ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

****

Cap. cxxxiv.

An Act to authorize the Amalgamation of the *Crieff Junction* Railway Company with the *Scottish Central* Railway Company; and for other Purposes. [29th *June* 1865.]

WHEREAS by "The *Scottish Central* Railway Consolidation Act, 1859," the *Scottish Central* Railway Company (hereinafter called "the Company") were incorporated and vested with the several Railways and Works comprised in the Undertaking of the *Scottish Central* Railway Company, and with Powers and Privileges in regard thereto and to certain other Undertakings, and further Powers have been conferred upon that Company by various subsequent Acts: And whereas by "The *Crieff Junction* Railway Act, 1853," the *Crieff Junction* Railway Company were incorporated and authorized to make a Railway from the *Scottish Central* Railway near *Loaninghead* to the Town of *Crieff*, and for that Purpose to raise Share Capital to the Extent of Forty-five thousand Pounds, and to borrow on Mortgage or Bond the Sum of Twelve thousand Pounds: And whereas, in pursuance of the above recited Powers, the *Crieff Junction* Railway Company have created Share Capital to the Extent of the said Sum of Forty-five thousand Pounds, and have borrowed the said Sum of Twelve thousand Pounds: And whereas the *Crieff*

22 & 23 Vict. c. lxxxiii.

16 & 17 Vict. c. clxxxviii.

The Scottish Central and Crieff Junction Railways Amalgamation Act, 1865.

Junction Railway Company have expended upon their Undertaking, in addition to the Monies raised by means of their Share Capital and Borrowing Powers, a Sum of about Ten thousand and fifty Pounds: And whereas the *Crieff Junction* Railway Company and the Company were by the recited Acts authorized to enter into Agreements as to the working of the Traffic on the *Crieff Junction* Railway: And whereas it would be attended with Advantage and Convenience to the Public and to the said Companies if the Undertaking of the *Crieff Junction* Railway Company were amalgamated with the Undertaking of the Company, and the said Companies are willing and desirous that such Amalgamation should be carried into effect: And whereas by an Agreement entered into between the Company and the *Crieff Junction* Railway Company, dated the Fifth and Ninth Days of *July* One thousand eight hundred and sixty-four (a Copy of which Agreement is appended to this Act), it has been arranged that the Holders of the Share Capital in the *Crieff Junction* Railway Company shall exchange the Capital so held by them for an equal nominal Amount of Stock of the Company: And whereas it would be of Advantage to the Company and convenient to the Public that the Company should be authorized to form a short connecting Branch to enable the Traffic to or from the North to pass between the *Crieff Junction* Railway and the *Scottish Central* Railway without being shunted: And whereas it would add to the Convenience and Safety of the Public that the Company should be authorized to discontinue the Surface Crossing of the Turnpike Road leading from the *Hill of Dundee* to *Strathmartine*, which is at present crossed by the *Dundee and Newtyle* Railway (held in Lease by the Company) on the Level at *Baldovan* Station, and to carry the said Road over that Railway by means of a Bridge: And whereas Plans and Sections showing the Lines and Levels of the proposed connecting Branch Railway and other Works and the Lands to be taken for the Purposes thereof, together with a Book of Reference to the said Plans, have been deposited for public Inspection in the Office at *Perth* of the Principal Sheriff Clerk of the County of *Perth*, and in the Office at *Dundee* of the Principal Sheriff Clerk of the County of *Forfar*: And whereas it is expedient that for the Purpose of carrying out the said Arrangement, and for the other Purposes aforesaid, the Company should be authorized to issue additional Ordinary or Preference Shares or Stock in their own Undertaking, and to borrow on Mortgage or by the Issue of Debenture Stock a Sum in addition to the Amount which they are already authorized to borrow; but 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 of the Commons, in this present Parliament assembled,

assembled, and by the Authority of the same, as follows; (that is to say,)

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *Scottish Central* and *Crieff Junction* Railways Amalgamation Act, 1865." Short Title.

2. Subject to the Provisions of this Act, "The Lands Clauses Consolidation (*Scotland*) Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses Consolidation (*Scotland*) Act, 1845," and Part I. of "The Railways Clauses Act, 1863," relating to Construction of a Railway, and Part V. of that Act, relating to Amalgamation, are incorporated with this Act. 8 & 9 Vict. cc. 19. & 33., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 92. incorporated.

3. Subject to the Provisions of this Act, the Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, and with respect to the Transfer or Transmission of Shares, and with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls, and with respect to the Forfeiture of Shares for Nonpayment of Calls, and with respect to the Remedies of Creditors of the Company against the Shareholders, and with respect to the borrowing of Money by the Company on Mortgage or Bond, and with respect to the Conversion of the borrowed Money into Capital, and with respect to the Consolidation of the Shares into Stock, and with respect to the General Meetings of the Company and the Exercise of the Right of voting by the Shareholders, and with respect to the Provision to be made for affording Access to the Special Act by all Parties interested, and also Part I. of "The Companies Clauses Act, 1863," relating to Cancellation and Surrender of Shares, and Part II. of that Act relating to additional Capital, are incorporated with this Act; and all the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," so incorporated with this Act, which relate to Stock into which Shares in the Capital of the Company have been converted or consolidated, shall apply to the Stock which the Company are by this Act authorized to issue, and to the Holders thereof: Provided always, that the Holders of any Preference Shares or Stock which may be issued by the Company under the Authority of this Act shall be entitled to the preferential Dividend or Interest assigned thereto, only out of the Profits of each Half Year, in priority to the ordinary Shares and Stock of the Company; and that if in any Half Year ending on the Thirty-first Day of *January* or the Thirty-first Day of *July* there are not Profits available for the Payment of the full Amount of such preferential Dividend or Interest for that Half Parts of 8 & 9 Vict. c. 17. and 26 & 27 Vict. c. 118. incorporated.

Half Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Half Year, or out of any other Funds of the Company.

Interpretation of Terms.

4. In construing for the Purposes of this Act the Acts wholly and partly incorporated herewith, and in construing this Act, the following Expressions shall have the Meanings hereby assigned to them respectively, unless there be something in the Subject or Context repugnant to such Construction; (that is to say,) the Expression "the Special Act" shall mean this Act; the Expression "the Company," or "the Promoters of the Undertaking," shall mean the *Scottish Central* Railway Company; the Expression "the Railway," in "The Railways Clauses Consolidation (*Scotland*) Act, 1845," shall apply to and mean the new Road by this Act authorized, as well as the connecting Branch Railway and other Works authorized by this Act; the Expression "*Crieff Junction* Railway Stock" shall mean the Shares or Stock issued by the *Crieff Junction* Railway Company under the Powers of "The *Crieff Junction* Railway Act, 1853;" the Expression "the *Crieff Junction* Railway" shall mean the Railway and Works by the last-mentioned Act authorized; and other Expressions to which Meanings are assigned in the Acts wholly or partly incorporated herewith shall respectively have the same Meanings in this Act.

Confirming Agreement.

5. The Agreement entered into between the Company and the *Crieff Junction* Railway Company, dated the Fifth and Ninth Days of *July* One thousand eight hundred and sixty-four, and of which a Copy is appended in the Schedule to this Act, is, subject to the Provisions of this Act, hereby confirmed, and shall be held to have been valid and binding on the Companies Parties thereto from the Time when the same was entered into.

Crieff Junction Company dissolved and amalgamated with the Company.

6. Subject to the Provisions herein-after enacted, the *Crieff Junction* Railway Company is, on the Commencement of this Act, hereby dissolved and amalgamated with the Company; and for the Purposes of Part V. of "The Railways Clauses Act, 1863," the said Companies shall be deemed amalgamated by a Special Act.

Certain Provisions of 16 & 17 Vict. c. clxxxviii. repealed.

7. The following Provisions of "The *Crieff Junction* Railway Act, 1853," are hereby repealed; (that is to say,) the Third and following Sections thereof to the Ninth Section thereof inclusive, and the Eleventh and following Sections thereof to the Twentieth Section thereof inclusive, relating to the Incorporation of the *Crieff Junction* Railway Company, the Share and Loan Capital of that Company, and the Meetings and Directors of that Company, and the Forty-fifth

fifth Section of the same Act relating to Contracts as to working the *Crieff Junction* Railway.

Crieff Junction Company to subsist for Payment of Dividends accrued before Commencement of Act.

8. The *Crieff Junction* Railway Company shall notwithstanding the Provisions of this Act continue to subsist for the Purpose only of paying all Demands for which that Company are under the Provisions of the Agreement by this Act confirmed to remain liable, and of enabling the Directors of the said Company to declare and to pay to the Holders of Shares or Stock of that Company any Dividend which may have accrued in respect thereof at the Commencement of this Act, and the said Company and the Directors thereof shall for that Purpose have and may exercise all requisite Powers and Authorities and do all necessary and proper Acts as if this Act had not been passed.

Crieff Junction Company's Share Capital extinguished.

9. On the Commencement of this Act the Shares or Stock of the *Crieff Junction* Railway Company issued under the Authority of the secondly-recited Act, and (except as herein-before provided) all Right, Title, and Interest heretofore attaching thereto and belonging to the Holders thereof, are hereby extinguished.

Power to Company to create ordinary Stock in lieu of Crieff Junction Stock.

10. For the Purpose of providing Stock to be issued to the Holders of the *Crieff Junction* Railway Stock, it shall be lawful for the Company and they are hereby required to issue, in addition to the other Shares or Stock which they are or may be authorized to issue by this or any other Act of Parliament, new ordinary Stock in the Capital of the Company to the Amount of the said Sum of Forty-five thousand Pounds, which new ordinary Stock shall be held to be fully paid up and shall be deemed Part of the general Capital of the Company; but the Holders thereof shall not be entitled to any Dividend on such Stock for the Period preceding the First Day of *August* One thousand eight hundred and sixty-five, and each Holder of any Portion of the *Crieff Junction* Railway Stock shall be entitled to an Amount of the said new ordinary Stock of the Company equal to the Amount of the *Crieff Junction* Railway Stock held by him immediately previous to the Commencement of this Act; and the Company shall and they are hereby required to issue free of Expense to each such Holder who shall apply for the same Certificates of the new ordinary Stock of the Company to which he is entitled as aforesaid in exchange for the Certificates of the *Crieff Junction* Railway Stock held by him.

New Stock to be subject to same Trusts, &c.,

11. The several Portions of the said new ordinary Stock issued as aforesaid shall be and are hereby declared to be respectively subject to the same Trusts, Powers, Provisoes, Agreements, Declarations, Liens,

as Share Capital for which it is exchanged.

Liens, Charges, and Incumbrances as the corresponding Portions of the *Crieff Junction* Railway Stock in lieu of which the same are issued, and no Will or Testamentary Disposition of or affecting any Portion of such *Crieff Junction* Railway Stock shall be revoked or affected by reason of such Substitution.

Power to borrow on Mortgage, or issue Debenture Stock in lieu of Money borrowed by Crieff Junction Company.

12. When and so soon as the said new ordinary Stock of the Amount of Forty-five thousand Pounds shall have been issued it shall be lawful for the Company to borrow and if paid off again to borrow upon Mortgage on the Security of their Undertaking, or (in lieu of borrowing or continuing on Mortgage) to issue Debenture Stock for any Sum or Sums of Money not exceeding in the whole Fifteen thousand Pounds, including therein any Sums borrowed on Mortgage or Bond by the *Crieff Junction* Railway Company and at the Time remaining unpaid: Provided always, that the Sums so to be borrowed on Mortgage or by the Issue of Debenture Stock under the Powers of this Act shall be applied only to the Payment of the Mortgage, Bond, and other Debts incurred by the *Crieff Junction* Railway Company previous to the passing of this Act.

Power to raise Money by the Issue of Shares or Stock.

13. It shall be lawful for the Company for the Purposes by this Act authorized from Time to Time to raise any further Sums of Money not exceeding in the whole the Sum of Seven thousand Pounds by the Issue of new ordinary Shares or new ordinary Stock, or of new Preference Shares or new Preference Stock, or at the Option of the Company by any of those Modes, in addition to the Stock which they are herein-before authorized to issue and to the Shares or Stock which they are or may be authorized to issue by any other Act of Parliament: Provided always, that no such Share and no Portion of such Stock shall be issued by the Company or shall vest in the Person accepting the same unless and until not less than Twenty *per Centum* on the nominal Amount of such Share or Portion of Stock shall have been paid up thereon.

Shares or Stock not to issue until 20 per Cent. is paid thereon.

Votes in respect of new Capital.

14. Each Holder of any new Shares or Stock by this Act authorized to be issued by the Company shall be entitled to the same Number of Votes in respect thereof which the Possession of an equal nominal Amount of the Capital authorized by the first-recited Act would have conferred on him.

Capital under several Acts of this Session may be raised by Shares or Stock of One Class.

15. If by any other Act or Acts passed in the present Session of Parliament, whether before or after the passing of this Act, the Company be authorized to issue new Shares or Stock (whether ordinary or Preference), the Company may if they think fit, subject to the Provisions of such other Act or Acts and of this Act, issue Shares or Stock

Stock of one and the same Class and entitled to the same Privileges, to the Extent of the whole or any Part or Parts of the Shares or Stock which they are by such other Act or Acts and this Act authorized to issue.

Power to borrow on Mortgage or by the Issue of Debenture Stock.

16. When and so soon as the said additional Capital of Seven thousand Pounds shall have been issued and taken up, and One Half of the said Sum shall have been paid up, it shall be lawful for the Company from Time to Time to borrow on Mortgage, and if paid off again to borrow, or (in lieu of borrowing or continuing on Mortgage) to issue Debenture Stock for any Sum or Sums of Money not exceeding in the whole the Sum of Two thousand three hundred Pounds, in addition to the Amount which they are herein-before authorized and which by any other Act of Parliament they are or may be authorized to borrow or to raise by the Issue of Debenture Stock: Provided always, that no Part of such Sum shall be borrowed or be raised by the Issue of Debenture Stock until the Company shall have proved to the Sheriff who is to certify, under the Provisions contained in the Forty-second Section of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," that the whole of such additional Capital has been issued and taken up *bonâ fide*, and that One Half thereof has been paid up, and that not less than Twenty *per Centum* had been paid up on each Share and on each Portion of Stock so issued at the Time of the Issue and Acceptance thereof, and that the whole of the said Shares or Stock are held by the Persons to whom the same were issued, or their Executors, Administrators, or Assignees, and for which such Persons or their Executors, Administrators, or Assignees are legally liable.

Application of Monies.

17. All Monies raised under the Powers of this Act by the Issue of new Shares or Stock, or by borrowing on Mortgage, or by the Issue of Debenture Stock, shall (except as herein-before provided) be applied in the first instance to the Purposes by this Act authorized, and subject thereto shall be applicable to the Purposes authorized by the other Acts relating to the Company.

Rights of Mortgagees and Debenture Holders.

18. Subject to the Provisions of this Act, all Mortgages granted and all Debenture Stock issued under the Authority of this Act shall confer on the Holders thereof respectively the same Rights and Privileges, and entitle them to the same Remedies, as are by "The *Scottish Central* Railway Consolidation Act, 1859," conferred on and provided in favour of the respective Holders of Mortgages granted and of Debenture Stock issued under the Authority of that Act.

Reserving Priorities of existing

19. All Mortgages, Bonds, and Debenture Stock for which or for the Interest whereof the Company are lawfully liable, and which shall

Mortgages and Debenture Stock.

shall be in force at the Time of the passing of this Act, shall during their Subsistence have Priority over any Mortgage to be granted or Debenture Stock to be issued by the Company under the Powers of this Act.

Powers for compulsory Purchases limited.

20. The Powers for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Two Years from the passing of this Act.

Lands for extraordinary Purposes.

21. In addition to the Lands herein-before authorized to be taken by the Company it shall be lawful for the Company to purchase by Agreement, in connexion with the *Crieff Junction* Railway and the connecting Branch hereby authorized, any Quantity of Land near or adjoining thereto, not exceeding One Acre, for the extraordinary Purposes specified in "The Railways Clauses Consolidation (*Scotland*) Act, 1845."

Power to execute Works.

22. It shall be lawful for the Company, with the Powers of Deviation and other Powers, and subject to the Provisions contained in this Act and in the Acts wholly and partly incorporated herewith, to make and maintain in the Lines and upon the Lands delineated on the Plans and described in the Book of Reference deposited as aforesaid, and according to the Levels defined on the Sections deposited therewith, the connecting Branch Railway and new Road herein-after described, and all proper Works and Conveniences in connexion therewith respectively, and to enter upon, take, and use such of the said Lands as they may find necessary for the Purposes authorized by this Act and those Acts.

Description of Works.

23. The Works by this Act authorized to be constructed are:

(1.) A connecting Branch Railway, commencing by a Junction with the Main Line of the *Scottish Central* Railway about Twelve Chains to the Eastward of the Mile Post on that Main Line indicating a Distance of Fifteen Miles from *Perth*, and terminating by a Junction with the *Crieff Junction* Railway about Nine and a Half Chains to the North-eastward of *Easter Greenwell's* Farm Steading in the Parish of *Blackford* in the County of *Perth*:

(2.) A new Road diverging out of the present Line of the Turnpike Road leading from the *Hill of Dundee* to *Strathmartine*, about Twelve Chains to the Northward of the Station House at *Baldovan* Station, and passing over the said *Dundee and Newtyle* Railway by a Bridge, and terminating by a Junction with the present Line of the said Road, about Two Chains to the Northward of *Downfield* Tavern in the united Parishes of *Mains* and *Strathmartine* in the County of *Forfar*.

24. The

Limiting Time for Completion of Works, and Security for Completion.

24. The said connecting Branch shall be completed and opened for public Traffic within Three Years from the passing of this Act; and if the said Branch shall not be completed and opened for public Traffic within the said Period of Three Years, the Company shall be liable to a Penalty of Fifty Pounds *per* Day, to be recoverable as a Debt due to the Crown, for every Day after the Expiration of the said Period of Three Years until the said Branch shall be completed and opened for public Traffic; but no Penalty shall accrue in respect of any Time during which it shall appear, by a Certificate from the Board of Trade, that the Company was prevented from completing or opening the said Branch by unforeseen Accident or Circumstances beyond their Control: Provided always, that Deficiency of Funds shall not be held to be a Circumstance beyond the Control of the Company.

New Road to form Part of Turnpike Road, and Surface Crossing to be discontinued.

25. The new Road herein-before authorized to be constructed shall be completed to the Satisfaction of the Trustees having the Management of the Turnpike Road leading from the *Hill of Dundee* to *Strathmartine*, or in case of Dispute to the Satisfaction of a Road Surveyor to be appointed on the Application of the said Trustees, or of the Company, by the Sheriff of the County of *Forfar*, and on its Completion shall vest in and be accepted by the said Trustees as Part of the said Turnpike Road under their Charge, and shall be managed and maintained by them in the same Way, and to the same Extent, and with the like Powers of levying Tolls on and for the Use thereof and otherwise, as if it had originally formed Part of the said Turnpike Road; and it shall be lawful for the Company, on the Completion of the said new Road, to stop up and appropriate the Site of the said Turnpike Road at and adjoining the Point where it crosses the *Dundee and Newtyle* Railway on the Level at *Baldovan* Station of that Railway, to the Extent shown on the Plans deposited as herein-before mentioned, and to discontinue the said level Crossing.

Tolls to be taken for the Use of the Crieff Junction Railway and connecting Branch.

26. It shall be lawful for the Company to demand and recover for the Use of the *Crieff Junction* Railway, and the connecting Branch Railway by this Act authorized, and the Conveyance of Traffic thereon, the same Tolls, Rates, and Charges, which the *Crieff Junction* Railway Company were by "The *Crieff Junction* Railway Act, 1853," authorized to demand and recover for the Use of the *Crieff Junction* Railway and the Conveyance of Traffic thereon: Provided always, that in computing the Tolls, Rates, and Charges payable in respect of Traffic passing for a less Distance than Four Miles partly over the *Crieff Junction* Railway and the connecting Branch Railway by this Act authorized, or either of them, and partly over

the *Scottish Central* Railway, the Portions of Railway so passed over shall be deemed to be One continuous Railway, and to be Part of the *Crieff Junction* Railway; and the Company may, in respect of such Traffic so conveyed, demand and take Tolls, Fares, Rates, and Charges, not exceeding the maximum Tolls, Fares, Rates, and Charges, as for Four Miles only; and for a Fraction of a Mile beyond Four Miles the Company may, with respect to Goods and Animals, demand Tolls for such Fraction in proportion to the Number of Quarters of a Mile contained therein, and if there be a Fraction of a Quarter of a Mile such Fraction shall be deemed a Quarter of a Mile; and with respect to Passengers, every Fraction of a Mile beyond Four Miles shall be deemed a Mile; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods conveyed as aforesaid than the Charge in this Behalf herein authorized.

Interest or Dividend not to be paid on Calls paid up.

27. It shall not be lawful for the Company, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay to any Shareholder Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that the Company may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in that Behalf of "The Companies Clauses Consolidation (*Scotland*) Act, 1845."

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

28. It shall not be lawful for the Company, out of any Money by this Act or any other Act relating to the Company authorized to be raised for the Purposes of such Act, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any other Railway, or execute any other Work or Undertaking.

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

29. Nothing herein contained shall be deemed or construed to exempt the Railways by this or any of the other Acts relating to the Company authorized to be made 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 and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges and of the Rates for small Parcels authorized by such Acts respectively.

30. This

30. This Act shall commence and take effect on the Thirty-first Day of *July* One thousand eight hundred and sixty-five. Commencement of Act.

31. All the Costs, Charges, and Expenses of applying for and obtaining this Act, and in any way preparatory or incidental thereto, shall be paid by the Company. Expenses of Act.

SCHE-

The Scottish Central and Crieff Junction Railways Amalgamation Act, 1865.

SCHEDULE referred to in the foregoing Act.

MINUTE OF AGREEMENT between the Scottish Central Railway Company, incorporated by the Scottish Central Railway Consolidation Act, 1859, (herein-after called the Central Company,) of the First Part, and the Crieff Junction Railway Company, incorporated by the Crieff Junction Railway Act, 1853, (herein-after called the Crieff Company,) of the Second Part.

WHEREAS under and in virtue of the Crieff Junction Railway Act, 1853, the Crieff Company were incorporated, and have raised the Sum of Forty-four thousand six hundred and twenty-four Pounds by the Issue of Four thousand five hundred Shares of Ten Pounds each, Four thousand four hundred and fifty-seven of which have been fully paid up, and have raised the Principal Sum of Twelve thousand Pounds by Mortgage: And whereas the said Crieff Company are indebted in the Principal Sum of Ten thousand and fifty Pounds over and above the said Sum of Twelve thousand Pounds raised on Mortgage: And whereas the said Crieff Company have agreed to transfer to the Central Company, and the Central Company have agreed to acquire, the Undertaking of the said Crieff Company, and the Lands, Works, and Property thereof, on the Terms after specified: Therefore the Parties hereto have agreed and do hereby agree with each other, as follows:

FIRST. The Undertaking of the Crieff Company, and the whole Lands, Works, Property, Monies, Estate, and Effects of the Crieff Company, except the Balances due to the said Company on Revenue Account at the First Day of August Eighteen hundred and sixty-four, but including the whole Rates, Tolls, Rents, and other Revenue to become due from and after the said First Day of August Eighteen hundred and sixty-four, shall be transferred to and acquired by the Central Company, as at the said First Day of August Eighteen hundred and sixty-four.

SECOND. The Central Company shall accept the said Transfer subject to the Burden of the said Sums of Twelve thousand Pounds and Ten thousand and fifty Pounds, and of the other Debts and Obligations of the Crieff Company due on Capital Account, and of the Interest thereon from and after the said First Day of August Eighteen hundred and sixty-four, and shall free and relieve the Crieff Company of the said Sums, Debts, and Obligations, and Interest thereon, from and after the Date foresaid.

THIRD.

THIRD. The Crieff Company shall free and relieve the Central Company of all Balances due and all Liabilities on Revenue Account incurred at and prior to the Thirty-first Day of July Eighteen hundred and sixty-four, whether ascertained or unascertained.

FOURTH. The Central Company shall allocate to the Shareholders in the Crieff Company an Amount of ordinary Stock of and in the Central Company equal to the Amount paid up on the Shares held by such Shareholders respectively. The said Stock so allocated shall be entitled to participate in the Dividend payable on the ordinary Stock of the Central Company in respect of the Profits from and after the Thirty-first Day of July in the Year in which the Act after mentioned is obtained.

FIFTH. An Act of Parliament shall be applied for in the next Session of Parliament, by and at the Expense of the Central Company, for sanctioning the Acquisition of the Undertaking of the Crieff Company on the Terms before mentioned, and in the event of the Failure thereof the Application shall be repeated in the following Session.

SIXTH. Till the said Act is obtained the Crieff Company shall, so far as relating to Expenditure on Capital Account, administer their Affairs under the Supervision and Control and Direction of the Directors of the Central Company, and shall not, except with the Consent and Approval of the Directors of the Central Company, incur any Liabilities on Capital Account. The Central Company shall enter into Possession and Management of the Crieff Junction Line on the Thirty-first Day of July Eighteen hundred and sixty-four, and shall appoint the Officers required for working the Line, and shall fix and receive on account of the Central Company the Rates, Tolls, Rents, and other Revenue, and the Central Company shall pay the Expense of working and maintaining the said Line and Works, and the Interest on the Debts and Obligations of the Crieff Company from and after the said Thirty-first Day of July, and a Dividend to the Shareholders of the said Crieff Company, at the Rate of Five and One Half per Cent., payable half-yearly, at the same Date as the Dividend on the Central Company's ordinary Stock; and the Central Company shall relieve the Crieff Company of all Liabilities and Responsibilities incident to or arising out of the Possession and Management of the Line from and after the said Thirty-first Day of July Eighteen hundred and sixty-four.

SEVENTH. Any Disputes as to the Meaning of these Presents, or as to the Terms of the said Act of Parliament, shall be referred to the Decision of Horatio Lloyd, Esquire, Barrister-at-Law, London, whom failing, — Buller, Esquire, Barrister-at-Law there. In witness whereof these Presents, written upon this and the preceding Page of stamped

The Scottish Central and Crieff Junction Railways Amalgamation Act, 1865.

Paper by William Gemmill, Clerk to Mitchell, Allardice, and Mitchell, Writers, in Glasgow, are subscribed as follows; viz., by George Gray, Esquire, Solicitor, Perth, and Alexander Macduff, Esquire, of Bonhard, residing in Edinburgh, Two and a Quorum, and for and on behalf of the Directors of the Central Company, and John Arthur Jamieson, Secretary to the said Central Company, all at Stirling, upon the Fifth Day of July in the Year Eighteen hundred and sixty-four, before these Witnesses, Alexander Macnaughton, Cashier, and James Fyfe Harris, Clerk, both to the said Central Company, the Seal of the Central Company being at the same Time and Place affixed hereto; and by Alexander Monteath, Esquire, of Broich, Crieff, Thomas James Graham Stirling, Esquire, of Strowan, and John McCallum, Esquire, Distiller, Hosh, Three and a Quorum, and for and on behalf of the Directors of the Crieff Company, and William Veitch, Secretary to the Crieff Company, all at Crieff upon the Ninth Day of the said Month of July and Year last mentioned, before these Witnesses, John Crerar and Henry Drummond Robertson, both Apprentices in the Employment of the Crieff Company, the Seal of the Crieff Company being also at the Time and Place last mentioned affixed hereto.

(Signed) A. Macnaughton,
Witness.
(„) James F. Harris,
Witness.

(Signed) Geo. Gray.
(„) Alex. Macduff.

Seal of the Scottish Central Railway Company

(„) John A. Jamieson, Secretary, Scottish Central Railway Co^{y}.

(„) John Crerar,
Witness.
(„) Henry D. Robertson,
Witness.

(„) Alex. Monteath.
(„) T. J. Graham Stirling.
(„) John McCallum.

Seal of the Crieff Junction Railway Company.

(„) Wm. Veitch, Secretary, Crieff Junction Railway Co.

LONDON:
Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1865.