ANNO DECIMO SEXTO & DECIMO SEPTIMO

VICTORIÆ REGINÆ.

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not yet been completed: And whereas the Company have raised the Sum of Two hundred and sixty-one thousand eight hundred and fifty-two Pounds Three Shillings and Tenpence by Shares, and have borrowed the Sum of One hundred thousand Pounds on Mortgage and Bond; and in order to enable the Company to complete the said Dock and Works it is expedient that the Company should be authorized to raise an additional Sum of Money, and that the Time for the Completion of the said Dock and Works should be further extended; and it is also expedient that the Company should be authorized to grant Building Leases, and that some of the Provisions of the said Acts should be altered, amended, and enlarged, as herein-after expressed: 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.

I. That in citing this Act in other Acts of Parliament, and in legal Instruments, Parliamentary Notices, and other Documents, it shall be sufficient to use the Expression, "The *Sunderland* Dock Amendment Act, 1853."

Power to raise further Capital, either by creating new Shares or borrowing.

II. That it shall be lawful for the Company to raise for the Purposes of the said recited Acts and this Act, in addition to the Sums of Money they are already authorized to raise, any further Sum of Money not exceeding in the whole the Sum of One hundred and fifty thousand Pounds by creating new Shares, and the Sum of Fifty thousand Pounds by borrowing on Mortgage, but no Part of such last-mentioned Sum shall be borrowed until Shares for the whole of the said additional Capital of One hundred and fifty thousand Pounds hereby authorized to be raised by Shares shall have been accepted, and One Half thereof shall have been actually paid up.

Provisions with reference to the new Shares.

III. That the additional Capital authorized to be raised by this Act by the Creation of new Shares, whether such new Shares shall be created for the Purpose of raising such Capital in the first instance, or of paying off Money previously borrowed, shall be considered as Part of the general Capital of the Company, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls or the Forfeitures of Shares, or Nonpayment

Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Amount of such Shares and the Times of making Calls thereon, and the Amount of such Calls, which Times and Amount respectively it shall be lawful for the Directors of the Company, from Time to Time, to fix as they shall think fit.

Provisions as to Money to be borrowed on Mortgage.

IV. That the additional Sum authorized to be raised by this Act by borrowing on Mortgage shall, except as herein expressly otherwise provided, be subject to the same Provisions of the said recited Acts in all respects with reference to the Mode of borrowing, or the Conversion of Loans into Capital, or otherwise, as if it had been Part of the original Sum authorized to be borrowed by the Company on Mortgage by the said first-recited Act.

As to voting by Proprietors of new Shares.

V. That the Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if such new Shares had been original Shares in the Undertaking of the Company.

As to Apportionment of new Shares among the Proprietors.

VI. That the new Shares to be created by virtue of this Act shall be divided into Shares of such Amount as will conveniently allow the same to be apportioned among the Shareholders at the Time of the Creation of such new Shares in proportion to the existing Shares then held by such Shareholders respectively, and such new Shares shall be offered in the first instance to the then Shareholders of the Company in the Proportion aforesaid.

As to giving Preference or Priorities to the new Shares.

VII. That it shall be lawful for the Directors of the Company from Time to Time, with the Consent of the Votes of Three Fifths of the Proprietors present, personally or by Proxy, at any General Meeting of the Company specially convened for the Purpose, to resolve and declare that the Holders of any new Shares for the Time being to be created and issued under the Powers of this Act shall be entitled, either perpetually or for such limited Time as may be so resolved upon and declared, to a preferential Dividend, to be paid out of the general Revenue of the Company, in priority of the general Dividends made by the same Company, at such Rate, and with such other Privileges, and subject to such Powers of Redemption, Diminution, or Conversion, if any, as may be so resolved upon and declared,

declared, and thereupon the Holders of such Shares shall become entitled to such preferential Dividend and to any other Privileges so resolved upon and declared as aforesaid accordingly, and such preferential Dividend shall be payable half-yearly, at the same Time as the ordinary Dividends of the Company; and it shall be lawful for the Directors, with such Consent as aforesaid, until the whole of the additional Capital which is hereby authorized to be raised shall have been raised by the Creation of new Shares, to alter the Rate of such preferential Dividend or any of such other Privileges or Powers with regard to such Portion of the same Capital as shall not then have been subscribed for, but so as not to violate or infringe any Condition upon which any of such additional Capital shall have been previously subscribed for, unless with the Consent of all the Subscribers for the same: Provided always, that no preferential Dividend which shall be declared under the Powers of this Act shall exceed a Dividend after the Rate of Four Pounds by the Year for every One hundred Pounds paid up.

Provision restricting Amount of preferential Dividends on Shares to be created under second-recited Act.

VIII. That no preferential Dividend which shall be declared or determined on under the Section numbered (5) in the Queen's Printer's Copy of the second-recited Act shall exceed a Dividend after the rate of Four Pounds by the Year for every One hundred Pounds paid up.

Existing Mortgages to have Priority.

IX. That all Mortgages granted or made previous to the passing of this Act shall have Priority over the Mortgages to be granted or made by the Company after the passing of this Act.

Extending Period for completing the Works.

X. That notwithstanding anything contained in the said recited Acts, or either of them, the Period after which the Powers thereby granted to the Company for making and executing the Works thereby respectively authorized, or otherwise relating thereto, are to cease, is hereby extended; and it shall be lawful for the Company to avail themselves of and act upon such Powers at any Time, or from Time to Time, within the Period of Five Years from the passing of this Act, but the said Powers shall not be exercised after the Expiration of Five Years from the passing hereof.

Giving Power to the Company for granting

XI. That it shall be lawful for the Company, from Time to Time and at all Times hereafter, to lease all or any of their Lands and Hereditaments for the Time being not required by them for the Purposes

poses of their Docks to any Person or Persons, for any Term or Terms of Years not exceeding Ninety-nine Years, for the Purpose of building or making upon the Lands and Hereditaments so to be leased any Warehouse or Warehouses, Counting-house or Counting-houses, or other Erections or Buildings, with any Yards, Approaches, or Conveniences thereto, or for the Purpose of taking down and rebuilding any Premises which shall for the Time being be standing on any Part of the said Lands and Hereditaments, at such Rents and upon such Terms and Conditions as shall be agreed upon between the Company and the Person or Persons taking any such Lease or Leases; and it shall be lawful for the Company to enter into any Contract in Writing for granting any such Lease or Leases, and afterwards to grant any Lease or Leases pursuant to any such Contract.

Building Leases, and to enter into Contract for such Leases.

XII. And whereas, for the better Preservation of the Entrance to the Harbour and Port of *Sunderland*, it is expedient that Provision should be made for preventing the casting or depositing of any soft Material excavated from the said Dock, or any Ballast of any Description, within the Flow of the Tide between the North Pier of the intended Entrance to the South Dock, commonly called the Southern Outlet, and the South Pier of the said Harbour of *Sunderland*: Be it enacted, That, notwithstanding anything in the recited Acts or either of them contained, it shall not be lawful for the Company or any other Person whomsoever, to cast or deposit any soft Material excavated from the said Dock and Basins, or any Extension thereof, or any Ballast of any Description, on the East Side of the present Dock between the North Pier of the said intended Outlet to the South Dock and the South Pier of the said Harbour, within the full Flow of equinoctial Spring Tides; and if the Company or any other Person shall commit any such Act as aforesaid, they or he shall forfeit and pay any Sum not exceeding Ten Pounds for every such Offence, to be recovered in a summary Way, and paid, One Moiety to the Informer and the other Moiety to the Treasurer of the Commissioners of the River *Wear*: Provided always, that nothing herein contained shall hinder or prevent the said *Sunderland* Dock Company from depositing any Excavation from the said Outlet South of the Groyne known as No. 6 Groyne, previous to the opening of the said Outlet.

Penalty on Persons depositing Ballast on the East Side of the Dock.

XIII. That nothing herein contained shall be deemed or construed to exempt the Dock by this Act or the said recited Acts authorized to be made from the Provisions of any General Act hereafter passed relating to Docks.

Dock not exempt from Provisions of future General Acts.

Expenses of Act.

XIV. That the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or preparatory thereto, shall be paid by the Company.

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