CHAPTER cxxxix.

An Act to empower the Taff Vale Railway Company to make a New Railway and other Works, and to acquire Additional Lands, in the County of Glamorgan, and to raise Additional Capital; and for other purposes. A.D. 1879.

[21st July 1879.]

WHEREAS it is expedient that the Taff Vale Railway Company (in this Act called "the Company") should be empowered to make the new railway and other works and to acquire the lands in this Act respectively mentioned or referred to, all in the county of Glamorgan, and to raise additional capital for those purposes and also for the general purposes of their undertaking:

And whereas plans and sections showing the line and levels of the railway and other works authorised by this Act, and plans showing the lands required or which may be taken for the purposes or under the powers of this Act, and also a book of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of those lands, were duly deposited with the clerk of the peace for the county of Glamorgan, and are hereinafter respectively referred to as the deposited plans, sections, and book of reference:

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 be cited for all purposes as the Taff Vale Railway Act, 1879.

Incorporation of general Acts.

2. The following Acts and parts of Acts are, except where expressly varied by this Act, incorporated with and form part of this Act; (that is to say,)

The Lands Clauses Consolidation Acts, 1845, 1860, and 1869; 8 & 9 Vict. c. 18. 23 & 24 Vict. c. 106. 32 & 33 Vict. c. 18.

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8 & 9 Vict. c. 20. The Railways Clauses Consolidation Act, 1845;

26 & 27 Vict. c. 92. Part I. (relating to construction of a railway) of the Railways Clauses Act, 1863;

8 & 9 Vict. c. 16. The clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer and transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

The consolidation of the shares into stock;

The general meetings of the Company, and the exercise of the right of voting by the shareholders;

The making of dividends;

The borrowing of money on mortgage or bond;

The conversion of the borrowed money into capital;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested;

and Part I. (relating to cancellation and surrender of shares), Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863.

26 & 27 Vict. c. 118.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction:

The expression "the railway" means the railway by this Act authorised:

The expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall for the purposes of this Act be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute.

Power to Company to make railway.

4. Subject to the provisions of this Act, the Company may make and maintain, in the line and according to the levels shown on the deposited plans and sections, the railway herein-after described, with all proper stations, sidings, approaches, works, and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the deposited plans and described in the deposited book of reference as may be required for that purpose:

The railway herein-before referred to and authorised by this Act is—

A railway (one mile three furlongs eight chains and thirty links in length), commencing in the parish of Llanwonno by a junction with the main line of the Taff Vale Railway at a point thereon near the bottom of the Darranddu Colliery inclined plane, and terminating in the parish of Llanfabon, on the western side of the Glamorganshire Canal, near the crossing of that canal over the brook known as Nantcaedudwg.

Tolls.

5. With respect to tolls and charges, and for all other purposes whatever, the railway shall be part of the Company's undertaking: Provided always, that the Company shall not demand any higher tolls, rates, and charges than are authorised by the Act, local and personal, 6 and 7 William the Fourth, chapter 82, as altered or varied by the Taff Vale Railway Act, 1857, and this Act.

20 & 21 Vict. c. cliii.

For protection of Merthyr Tydfil Local Board of Health.

6. Notwithstanding anything shown on the deposited plans and sections, the Company shall not make the railway, or any works connected therewith, over, upon, or across, or so as injuriously to affect the occupation road numbered on the deposited plans 8 and 12, in the parish of Llanfabon, without the consent of the Merthyr Tydfil Local Board of Health under their common seal.

Period for completion of railway.

7. If the railway is not completed within three years from the passing of this Act, then, on the expiration of that period, the powers by this Act granted to the Company for making and completing the railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as is then completed.

Company liable to a penalty unless railway opened within limited period.

8. If the Company fail within the period limited by this Act to complete the railway, the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until the railway is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per centum on the estimated cost of the railway.

The said penalty may be applied for by any landowner or other person claiming to be compensated in accordance with the provisions of the next following section of this Act, or by the Solicitor of Her Majesty's Treasury, and in the same manner as the penalty provided in the third section of the Railway and Canal Traffic Act, 1854.

17 & 18 Vict. c. 31.

Every sum of money recovered by way of such penalty as aforesaid shall be paid, under the warrant or order of such court or judge as is specified in the said third section, to an account opened or to be opened in the name and with the privity of Her Majesty's Paymaster General, on behalf of the Chancery Division of the

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High Court of Justice, in the bank and to the credit named in such warrant or order, and shall not be paid thereout except as hereinafter provided.

But no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the Company was prevented from completing or opening the railway by unforeseen accident or circumstances beyond their control; provided that want of sufficient funds shall not be held to be a circumstance beyond their control.

Providing for application of penalty in compensation to parties injured by non-completion of railway.

9. Every sum of money so recovered by way of penalty as aforesaid shall be applicable, and after due notice in the London Gazette shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railway or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Chancery Division of the High Court of Justice may seem fit.

If no such compensation shall be payable, or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum or sums of money recovered by way of penalty, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty, and accordingly be paid to or for the account of Her Majesty's Exchequer in such manner as the said Chancery Division thinks fit to order on the application of the Solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the said Chancery Division, if the Company is insolvent and has been ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid or transferred to such receiver or to the liquidator or liquidators of the Company, or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof.

For protection of Glamorganshire Canal Company.

10. The Company shall make good to and indemnify the Company of Proprietors of the Glamorganshire Canal Navigation from any structural or other damage which the construction, working, or repair of the railway may at any time occasion to the Glamorganshire Canal, or to the feeders, watercourses, or works connected therewith, and also to and from any payments or compensation which

the said company of proprietors may become liable to in consequence or arising out of such damage, together with any costs which the said company of proprietors may incur in respect thereof.

Power to Company to make diversions of roads, &c.

11. Subject to the provisions of this Act, the Company may, in the lines and according to the levels shown on the deposited plans and sections relating thereto, make the diversions of roads hereinafter respectively described, with all proper works and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the deposited plans and described in the deposited books of reference relating thereto as may be required for those purposes; (that is to say,)

(1.) They may divert in the parish of Saint John the Baptist in Cardiff so much of the street or public road on the western side of and adjoining the Company's property at Cardiff Station, and known as Lower Station Terrace, as lies between points respectively eighty yards or thereabouts and one hundred and twenty yards or thereabouts in a southerly direction from the corner of North Edward Street and Lower Station Terrace. And they may stop up and appropriate to the purposes of their undertaking so much of the site of the said portion of the existing street or road as will not form part of the street or road when diverted:

(2.) They may divert in the parish of Llanwonno so much of the public road from Pontypridd to Dinas on the southern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, as extends from the eastern side of the Gyfeillon Bridge over the Rhondda Fawr River near Gyfeillon House to a point ninety yards or thereabouts west of the said bridge. And they may stop up and appropriate to the purposes of their undertaking so much of the site of the said portion of the existing road as will not form part of the road when diverted.

For protection of the Corporation of Cardiff.

12. In making or maintaining the diversion by this Act authorised of the said street or public road known as Lower Station Terrace, the Company shall, in respect of any work or operation which may affect the carriageway, footpaths, sewers, drains, mains, or pipes belonging to the mayor, aldermen, and burgesses of the borough of Cardiff (in this section called the corporation), or which may affect the mains or other pipes used for the supply of water in the said borough, the following conditions shall be observed; namely,

(1.) The works shall be executed at the expense of the Company, under the direction and to the reasonable satisfaction

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of the engineer for the time being of the corporation, according to plans to be previously submitted to him:

(2.) If the engineers of the corporation and of the Company differ concerning the said plans, or concerning the method in which the said works are to be executed, all such differences shall be settled by an engineer to be appointed by the two engineers, or if they cannot agree upon a referee, then by an engineer to be appointed by the Board of Trade on the application of either party:

(3.) In constructing the said works the Company shall take all necessary measures for preventing as far as possible any interference, obstruction, danger, or accident to the public from the said works, and the Company shall indemnify and save harmless the corporation of and from all costs, damages, and other expenses whatsoever by reason of the execution of the said works:

(4.) The provisions of the Railways Clauses Consolidation Act, 1845, contained in the sections 18 to 23 inclusive shall, subject to the other provisions of this section, extend and apply to the water mains, pipes, and apparatus of the corporation, and whenever in those sections the word "company" or "society" is used the same shall for all the purposes of this Act be held to extend to and include the corporation:

(5.) Except as herein expressly provided, nothing in this Act shall take away, lessen, prejudice, or alter any of the estates, rights, privileges, and authorities of the corporation.

Power to Company to deviate in diversions of roads.

13. The Company may in making the diversions of roads by this Act authorised deviate the same to the extent of the limits of deviation marked on the deposited plans, and may deviate from the levels shown on the deposited sections to any extent not exceeding five feet, but not so as to increase the rate of inclination as shown on the deposited sections of the said diversions.

Provision as to repair of diverted roads, &c.

14. The diversions of roads to be made by the Company under the authority of this Act shall when made and completed respectively from time to time be repaired and maintained by and at the expense of the same parties, in the same manner, and to the same extent as other roads within the parishes respectively in which such diversions of roads will be situate are from time to time liable to be repaired or maintained.

If any question shall arise between the Company and any of such parties as to the due completion of any such diversion, such question shall from time to time be determined by two justices, on the appli-

cation of either of the parties in difference, and after not less than seven days notice to both parties of the sitting of such justices for the purpose, and the certificate of such justices of the due completion of such diversion shall be conclusive evidence of the fact so certified.

Power to Company to acquire lands, &c.

15. Subject to the provisions of this Act, the Company may, in addition to the other lands which they are by this Act authorised to acquire, enter upon, take, and use for purposes connected with their undertaking the lands, houses, and buildings delineated on the deposited plans and described in the deposited book of reference respectively relating thereto, and which lands, houses, and buildings are situate as follows; (that is to say,)

In the Parish of Llanwonno.

On the eastern side of the Company's main line of railway, and adjoining thereto, and extending from a point three hundred and thirty yards or thereabouts south of the Company's police lodge at the junction of their Llancaiach Branch Railway with the said main line of railway to a point sixty yards or thereabouts north of the said police lodge:

On the western side of the Company's main line of railway, and adjoining thereto, and extending from a point eighty yards or thereabouts northward of the bridge carrying the said main line of railway over the River Clydach to the occupation level crossing fifty yards or thereabouts north of the junction of the Company's Llancaiach Branch Railway with the said main line of railway.

In the Parish of Ystradyfodwg.

On the southern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from a point one hundred and thirty yards or thereabouts in a south-easterly direction from the mile post on that railway denoting twenty and a half miles from Cardiff to a point one hundred and twenty yards or thereabouts in a north-westerly direction from the same mile post:

On the southern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from a point two hundred and twenty yards or thereabouts in a north-westerly direction from the mile post on that railway denoting twenty and a half miles from Cardiff to a point two hundred and twenty yards or thereabouts in a south-easterly direction from the Company's booking office at Ystrad Station:

On the northern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from the Com-

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pany's police lodge at the junction of the Cwm Park Colliery siding with the said Rhondda Fawr Branch Railway to the public road leading over the said railway from Treorky to Cwm Park:

On the southern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from a point two hundred and twenty yards or thereabouts south-east of the mile post on that railway denoting twenty-two miles from Cardiff to the public road leading over the said railway from Treorky to Cwm Park:

On the northern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from the bridge carrying the said railway over the Rhondda Fawr River six hundred yards or thereabouts south-east of the booking office at the Company's Treherbert Station to the road which leads across the said railway from Treherbert to Cwm Saebran Farmhouse:

On the southern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from a point two hundred and twenty yards or thereabouts south-east of the Company's police lodge at the junction of the Rhondda Valley and Hirwain Junction Railway with the said Rhondda Fawr Branch Railway to a point one hundred and fifty yards or thereabouts north-west of the same police lodge:

On the northern side of the Company's Rhondda Fawr Branch Railway, and adjoining thereto, and extending from a point two hundred and ten yards or thereabouts north-west of the junction of the Rhondda Valley and Hirwain Junction Railway with the said branch railway to the termination of the said branch railway.

For the protection of the owners of certain lands in the parish of Llanwonno.

16. For the protection of the respective owners for the time being of the lands in the parish of Llanwonno coloured green and yellow on the plan herein-after mentioned, the following provisions shall have effect; (that is to say,)

(1.) The Company shall, on or before the thirty-first day of December one thousand eight hundred and seventy-nine, construct and for ever thereafter maintain a bridge fifteen feet wide in the clear over the Company's Rhondda Fawr Branch Railway at the point marked C on a plan signed in duplicate by the Right Honourable Lord Strafford, the Chairman of the Committee of the House of Lords to which the Bill for this Act was referred, which plan shall, within two weeks after the passing of this Act, be deposited one copy thereof in the office of the Clerk of the Parlia-

ments, and the other with the clerk of the peace for the county of Glamorgan: A.D. 1879.

(2.) The owner or owners for the time being of the lands coloured yellow on the said plan shall construct a road fifteen feet wide from the bridge to be so made by the Company to the points marked D, E, and F on the said plan, and a road from the southern end of the said bridge to the public road near thereto, and after the construction of such roads the Company shall for ever maintain so much thereof respectively as lies within the boundaries of their property:

(3.) The said bridge and roads to be constructed pursuant to this section shall be for the perpetual, free, and uninterrupted use of the respective owners for the time being of the said lands coloured green and yellow, and their respective present and future lessees, tenants, and occupiers:

(4.) At the expiration of three months from the completion by the Company of the said bridge, but not sooner, the Company may stop up and discontinue the two crossings of the railway on the level respectively marked A and B on the said plan.

Extinguishment of rights of way.

17. All rights of way over or along the portions of roads or streets which shall under the compulsory provisions of this Act be stopped up and discontinued, and over any of the lands which shall under those provisions be purchased or acquired, shall be and the same are as from the stopping up, purchase, or acquisition thereof respectively by this Act extinguished.

Vesting of site and soil of portions of roads, &c. stopped up.

18. The site and soil of the portions of roads or streets by this Act authorised to be stopped up and discontinued, and the fee simple and inheritance thereof, shall (except where by this Act otherwise provided), if the Company are, or if and when under the powers of this Act or of any other Act relating to the Company already passed they become, the owners of the lands on both sides thereof, be from the time of the stopping up thereof respectively wholly and absolutely vested in the Company.

Power to take easements by agreement.

19. Persons empowered by the Lands Clauses Consolidation Act, 1845, to sell and convey or release lands, may, if they think fit, subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act, 1860, and of this Act, grant to the Company any easement, right, or privilege (not being an easement of water), required for the purposes of this Act, in, over, or affecting lands, and the provisions of the Lands Clauses Acts with respect to lands and rentcharges, as far as the same are applicable in

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this behalf, shall extend and apply to such grants, easements, rights, and privileges as aforesaid respectively.

Notice to be given of taking houses of labouring classes.

20. The Company shall, not less than eight weeks before they take in any parish fifteen houses or more occupied either wholly or partially by persons belonging to the labouring classes as tenants or lodgers, make known their intention to take the same by placards, handbills, or other general notice placed in public view upon or within a reasonable distance from such houses, and the Company shall not take any such houses until they have obtained the certificate of a justice that it has been proved to his satisfaction that the Company have made known their intention to take the same in manner herein-before required.

Company to procure accommodation for persons of the labouring classes to be displaced.

21. Before displacing any person belonging to the labouring classes who may for the time being be the occupier of any house or part of any house which the Company are by this Act authorised to acquire, the Company shall (unless they and such person otherwise agree) procure sufficient accommodation elsewhere for such person: Provided always, that if any question shall arise as to the sufficiency of such accommodation, the same shall be determined by a justice; and the Company may, for the purpose of providing such accommodation, appropriate any lands for the time being belonging to them or which they have power to acquire, and may purchase lands by agreement, and may on any such lands erect labouring-class dwellings, and may let or otherwise dispose of such lands and buildings.

Period for compulsory purchase of lands.

22. The powers of the Company for the compulsory purchase of lands under this Act shall not be exercised in respect of lands required for the purposes of or connected with the railway by this Act authorised after the expiration of two years, and as regards all other lands after the expiration of three years, from the passing of this Act.

Lands for extraordinary purposes.

23. The quantity of land to be taken by the Company for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed two acres.

Provision for varying tolls on Company's railways.

24. Whereas it is expedient that the Company should be enabled to alter and vary the tolls, rates, and charges upon the several railways belonging to them in accordance with the provisions contained in that behalf in the Railways Clauses Consolidation Act, 1845: Therefore, section 143 of the Act (local and personal) 6 William IV., chapter 82, shall be and is hereby repealed, and in lieu thereof section 90 of the Railways Clauses Consolidation Act, 1845, shall apply to the Company and to their undertaking as fully and effectually as if that section had been originally incorporated with the said Act (local and personal) 6 William IV., chapter 82,

but that section shall for the purposes of this Act be read and construed subject to and in accordance with the following provisions and restrictions:

(1.) The Company shall not in the exercise of the powers conferred by this section give any undue advantage to traffic passing from or to any of the valleys traversed by the Company's present system of railways over traffic of the like description passing from or to any other of such valleys under the same circumstances:

(2.) The Company shall not make any lower rate or charge in respect of traffic conveyed by them over the Taff Vale and Penarth railways to or from any place on their railways from or to the Penarth dock or tidal harbour respectively than the lowest rate or charge for the time being made in respect of traffic of the like description to or from the same place passing over the said railways or either of them, or over any other railway or railways under the same circumstances from or to any dock or tidal harbour at Cardiff:

(3.) The Company shall not make any lower rate or charge in respect of traffic conveyed by them to or from any dock or tidal harbour at Penarth than the lowest rate or charge for the time being made in respect of traffic of the like description conveyed by them to or from any dock or tidal harbour at Cardiff.

For protection of the Pontypridd, Caerphilly, and Newport Railway Company.

25. If by agreement or otherwise the Company carry or permit to be carried over their railway traffic destined for or coming from Newport or the docks at Newport at rates which shall be less per mile than the rates for the time being charged by the Company for like traffic to or from any dock or tidal harbour at Cardiff or Penarth, the Company shall carry like traffic to or from the railway of the Pontypridd, Caerphilly, and Newport Railway Company (not destined for or coming from any such dock or tidal harbour at Cardiff or Penarth) at rates per mile not exceeding such first-mentioned rates, and the Pontypridd, Caerphilly, and Newport Railway Company shall in all respects be placed on at least as favourable a footing as any other company with regard to traffic exchanged with the Company.

Confirming agreement between Company and Marquess of Bute.

26. The memorandum of agreement entered into between George Fisher on behalf of the Company, and William Thomas Lewis on behalf of the Marquess of Bute, bearing date the second day of May one thousand eight hundred and seventy-nine, and set forth in the schedule hereto, shall be and the same is hereby confirmed and shall be binding upon the Company and the Marquess of Bute and the trustees under the will of the late Marquess of Bute.

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Lease of 1st December 1849 not to be affected.

27. Nothing in this Act contained shall be deemed or construed to vary, repeal, lessen, or in any way affect a certain indenture of lease dated the first day of December one thousand eight hundred and forty-nine, and made between Richard Twining, Ralph Price, Henry Kemble, and William Samuel Jones of the first part, Lord James Stuart, Onesiphorus Tyndall Bruce, and James Munro Macnabb of the second part, the said Onesiphorus Tyndall Bruce and James Munro Macnabb of the third part, and the Taff Vale Railway Company of the fourth part, or the several covenants and provisions therein contained, but the rights and obligations of all parties thereto shall remain the same as if this Act had not been passed.

Power to Company to raise additional capital.

28. The Company may, subject to the provisions of Part II. of the Companies Clauses Act, 1863, from time to time raise for the purposes of this Act and for the general purposes of their undertaking any additional capital not exceeding in the whole the sum of one hundred thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock, or wholly or partially by any one or more of those modes respectively.

Shares not to be issued until one-fifth part thereof shall have been paid up.

29. The Company shall not issue any share created under the authority of this Act of a less nominal amount than ten pounds, nor shall any share vest in the person accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Calls.

30. One fifth of the amount of a share shall be the greatest amount of a call, and two months at least shall be the interval between successive calls, and four fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Power to borrow.

31. The Company may, in respect of the additional capital of one hundred thousand pounds which they are by this Act authorised to raise, from time to time borrow on mortgage sums not exceeding in the whole thirty-three thousand three hundred pounds:

But no part of the said sum of thirty-three thousand three hundred pounds shall be borrowed until shares for so much of the additional capital by this Act authorised as is to be raised by means of shares are issued and accepted, and one half thereof is paid up, and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares or stock for the whole of the said capital have been issued and accepted, and

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that one half thereof has been paid up, and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued, accepted, and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, so far as the said additional capital is raised by shares, that such persons or corporations, their executors, administrators, successors, or assigns, are legally liable for the same. Upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

Appointment of receiver.

32. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

Priority of existing mortgages.

33. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages, have priority over any mortgages granted by virtue of this Act; but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Debenture stock.

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

Application of moneys.

35. All moneys raised under this Act, whether by shares or stock or debenture stock or borrowing, shall be applied to the respective purposes for which they are by this Act authorised to be raised and to no other purpose whatever.

Power to apply corporate funds

36. The Company may apply to the purposes of this Act or to the general purposes of their undertaking any of the moneys which

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to purposes of Act.

they now have in their hands, or which they have power to raise by shares or mortgage by virtue of any Acts relating to them, and which may not be required for the purposes to which they are by any such Acts made specially applicable.

Interest not to be paid on calls paid up.

37. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him; but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

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

38. The Company shall not, out of any money by this Act authorised to be raised, pay or deposit any sum which, by any standing order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Company not exempt from provisions of present or future general Railway Acts.

39. Nothing in this Act contained shall exempt the Company or their railways from the provisions of any general Act relating to railways, or the better or more impartial audit of the accounts of railway companies, now in force or which may hereafter pass during this or any future session of Parliament, or from any future revision or alteration, under the authority of Parliament, of the maximum rates of fares and charges, or of the rates for small parcels, authorised to be taken by the Company.

Expenses of Act.

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

SCHEDULE referred to in the foregoing Act.

Memorandum of Terms arranged between Mr. George Fisher on behalf of the Promoters, and Mr. William Thomas Lewis on behalf of the Marquess of Bute and his Lordship's Trustees.

1. The following arrangement is limited to such parts of the Bill as relate to the proposed acquisition by the Railway Company of additional land belonging to the Marquess of Bute at or near the Treherbert and the Treorchi stations.

As to Treherbert Land.

2. Lord Bute shall convey to the Company all or such portion as the Company may require of the additional land at Treherbert sought to be obtained by the Bill.

3. Lord Bute is to be entitled to resume the ownership and possession of the piece of land now owned by the Railway Company, situate on the western side of the engine and carriage sheds at Treherbert, shaded on the annexed plan No. 1, and marked G. F. and W. T. L. Lord Bute is to take this land in exchange for an equivalent area of his land now proposed to be taken by the Company, and being part of what is coloured blue on the said plan and situate on the eastern side of the railway.

4. The Railway Company is also to give up to Lord Bute so much of their land between the points A and B on the annexed plan No. 2, signed "G. F. and W. T. L.," situate on the western side of the railway, as may be in excess of what they shall actually require for an additional line of rails to their present main railway between the said points A and B. This land between A and B is to be taken for an equivalent quantity of the land to be taken by the Company on the eastern side of the line.

5. The excess quantity of the aforesaid land coloured blue is to be paid for by the Company in the usual way.

6. Inasmuch as Lord Bute may have to make a longer bridge across the railway near the Treherbert Station, in consequence of the Company's works now sought to be authorised, than would have been necessary in the absence of such works, it is agreed that the Company is to afford to Lord Bute all reasonable facilities for the construction of such bridge, and bear the increased cost thereof.

7. Lord Bute is to be at liberty to form a junction with the railway for his pit at or about the point marked F on the plan No. 1 signed by the parties, being a little to the north of the bridge which carries the railway over the River Rhondda.

As to Treorchi Land.

8. Lord Bute shall convey to the Company all or such portion as the Company may require of additional land adjoining or near to the public road leading from Treorchi to Cwm Park sought to be obtained by the Bill.

A.D. 1879.

Generally.

9. The above arrangements are to be carried out between the respective parties whether the Bill passes or not, or if it passes wholly or partly. If, however, owing to compulsory powers not being obtained, any difficulty should arise in conveying the fee simple of the above-named lands to the Railway Company, they are to be content with a ninety-nine years lease, which will be granted at a fair and reasonable rent.

10. Should any difference arise between the Promoters and the Marquess of Bute or his trustees respecting the construction or performance of this agreement, the same shall be left to the arbitration of Sir John Hawkshaw, who shall be deemed to be an arbitrator appointed under the provisions of the Common Law Procedure Act, 1854.

11. The words "the Marquess of Bute" and "Lord Bute" respectively hereinbefore used shall mean and be held to include the present Marquess of Bute and the trustees of the will of the late Marquess of Bute.

Dated this second day of May one thousand eight hundred and seventy-nine.

W. Thomas Lewis.
George Fisher.

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