ANNO VICESIMO QUINTO & VICESIMO SEXTO

VICTORIÆ REGINÆ.

****

Cap. xciii.

An Act to enable the *Vale of Clwyd* Railway Company to extend their Railway to the North-west Shore of the River *Clwyd* at *Foryd;* to divert a Portion of the Line of their present Railway; and for other Purposes.

[30th *June* 1862.]

WHEREAS by "The *Vale of Clwyd* Railway Act, 1856," the *Vale of Clwyd* Railway Company (in this Act called "the Company") was incorporated, and authorized to construct a Railway commencing by a Junction with the *Chester and Holyhead* Railway on the West Side of and near to the Railway Bridge which crosses the River *Clwyd* at *Foryd* in the Parish of *Abergele* in the County of *Denbigh*, and terminating at or near the Town of *Denbigh* in the same County, which Railway was completed and opened for Traffic in the Month of *October* One thousand eight hundred and fifty-eight: And whereas by the said Act the Company was authorized to raise Sixty thousand Pounds by the Creation of Shares, and to borrow Twenty thousand Pounds on Mortgage: And whereas by "The *Vale of Clwyd* Railway Act, 1861," the Company was authorized to raise the further Sum of Fifty thousand Pounds by the Creation of Preference Shares, and to apply Thirty thousand Pounds thereof to the Payment of their Debts and Liabilities, and the remaining Twenty thousand Pounds

19 & 20 Vict. c. xlv.

24 & 25 Vict. c. cxcii.

thereof to the Purpose of doubling their Line of Railway, and to other Purposes connected therewith: And whereas the Extension of the Railway authorized by the first-recited Act to the North-west Shore of the River *Clwyd* at *Foryd*, and the Construction of a Pier there, would be attended with Advantage to the Company and the Public: And whereas the Diversion and Improvement of a Portion of the Company's present Railway near to the Point where the same diverges out of the *Chester and Holyhead* Railway would facilitate the working of Traffic: And whereas it is expedient that the Company should be authorized to make the said Extension and Diversion, and to raise additional Capital for those Purposes; but the same cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

1. This Act may be cited for any Purpose as "The *Vale of Clwyd* Railway Act, 1862."

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

2. The several Words and Expressions to which by the Acts incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless excluded by the Subject or Context: Provided always, that in construing the incorporated Acts in connexion with this Act the Words "Railway" and "Undertaking" shall apply to and include the new and diverted Railways and Pier and other Works by this Act authorized.

8 & 9 Vict. cc. 18. and 20. and 23 & 24 Vict. c. 106. incorporated.

3. "The Lands Clauses Consolidation Act, 1845," "The Railways Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," shall be incorporated with and form Part of this Act.

Parts of 8 & 9 Vict. c. 16. incorporated.

4. The following Provisions of "The Companies Clauses Consolidation Act, 1845," shall be incorporated with and form Part of this Act, and shall be applicable to the Capital and Shares by this Act authorized to be created and issued, and to the Holders of such Shares, and to all Monies borrowed and Mortgages granted under the Powers of 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 Consolidation of Shares into Stock; and

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

5. Whereas

Power to construct Works according to deposited Plans.

5. Whereas Plans and Sections showing the Lines and Levels of the new and diverted Railways and Works, and the Lands which the Company are by this Act empowered to acquire and appropriate, and a Book of Reference to such Plans containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of the said Lands, have been deposited with the Clerk of the Peace for the County of *Denbigh*: Therefore, subject to the Provisions of this Act, the Company may make and maintain the new and diverted Railways herein-after described, with all proper Stations, Shipping Places, Landing Places, Works, and Conveniences connected therewith, in the Lines and upon the Lands delineated upon the Plans and described in the Book of Reference, and according to the Levels shown on the Sections deposited as aforesaid, and may enter upon, take, and use all or any of the said Lands for such Purposes: Provided always, that nothing in this Act contained shall authorize the Company to enter upon, take, or use the Property numbered 32 on the said Plans and in the said Book of Reference without the previous Consent in Writing of the Lessee and Occupier, if any, for the Time being of that Property; and provided also, that upon the written Requisition of such Lessee and Occupier, and with the Consent in Writing of the Owner of the said Property and of the Owner of the intervening Land, the Company shall afford to such Lessee and Occupier all such Facilities with respect to Communications between the Railway and any collateral Branch Railway to be formed by them as are provided for by "The Railways Clauses Consolidation Act, 1845," to the Owners of Land adjoining the Railway.

Certain Property not to be taken without Consent.

Description of Works.

6. The Lines of Railway and Works which the Company are by this Act authorized to make and maintain comprise the following:

A new Railway commencing by a Junction with the *Vale of Clwyd* Railway near the *Foryd* Station thereon, and terminating at a Point on the North-west Shore of the River *Clwyd* about One hundred and ten Yards Northward of the Pier at *Foryd* belonging to *Hugh Robert Hughes* Esquire;

And a Diversion of a Portion of the *Vale of Clwyd* Railway, commencing near the said *Foryd* Station, and terminating at or near the Point where the *Vale of Clwyd* Railway now joins the *Chester and Holyhead* Railway:

Which said new and diverted Railways and Works connected therewith respectively will be wholly situated within the Parish of *Abergele* in the County of *Denbigh*.

Works in connexion with new Railway.

7. In connexion with the new Railway the Company may make or complete and maintain a Quay or Pier between the Terminus of that Railway and the existing Pier on the North-west Shore of the River *Clwyd*, together with all necessary and proper Works connected therewith;

with; but the Company shall not, previous to the First Day of *May* One thousand eight hundred and sixty-three, permit any Steam Packet plying between the Ports of *Foryd* and *Liverpool* to land or embark any Passengers, Live Stock, Goods, Merchandise, or other Freights upon or from such Quay or Pier, except Materials required for the Construction of the Railway and Quay or Pier.

Power to alter Engineering Works.

8. Notwithstanding anything in "The Railways Clauses Consolidation Act, 1845," contained, the Company, in the Construction of the new and diverted Railways, may deviate from the Line and Levels of any Arches, Tunnels, or Viaducts described on the deposited Plans or Sections, so as the Deviations be made within the Limits of Deviation shown on those Plans, and subject to the Limitations contained in the Eleventh, Twelfth, and Fifteenth Sections of that Act, and so as the Nature of the Work as described be not altered, and they may substitute any other Engineering Work not shown on those Plans or Sections instead of a Tunnel, Viaduct, or Arch, as shown thereon; provided that every such Deviation, Alteration, or Substitution be authorized by a Certificate of the Board of Trade; and the said Board is hereby empowered to grant such Certificates, provided it shall appear to the Board, upon due Inquiry, that the Company has acted in the Matter with good Faith, and that the Owners, Lessees, and Occupiers of the Land in which the Substitution is intended to be made consent thereto, and also that the Safety and Convenience of the Public will not be diminished thereby; provided that nothing herein contained shall take away or affect any of the Powers given to the Company or to the Board of Trade by the Eleventh, Twelfth, Fourteenth, or Fifteenth Sections of "The Railways Clauses Consolidation Act, 1845."

As to Portion of Vale of Clwyd Railway rendered unnecessary by Diversion.

9. When and so soon as the Diversion in the Line of the *Vale of Clwyd* Railway by this Act authorized shall have been completed, the Company shall discontinue for the Purposes of Traffic so much of the existing Line of the said Railway as will be rendered unnecessary by reason of such Diversion, and shall sell or dispose of the Site thereof, so far as the same is not required for the Purposes of their Undertaking.

As to Interference with Chester and Holyhead Railway.

10. Notwithstanding anything in this Act contained, the Company shall not interfere with the *Chester and Holyhead* Railway, or any of the Works thereof, or execute any Work whatsoever affecting the same, until they shall have delivered to the *London and North-western* Railway Company a Plan, Drawing, and Specification of the Works intended to be executed affecting such Railway and Works, describing the Manner of executing the same, and shall have obtained from the principal Engineer having Charge of the *Chester and Holyhead* Railway a Certificate under his Hand approving of such Plan, Drawing, and Specifi-

Specification, or, in the event of such Certificate not being given within One Month of the Delivery to that Company of such Plan, Drawing, and Specification, then the Mode of executing such Works shall be decided by Arbitration in the Manner prescribed by "The Railways Clauses Consolidation Act, 1845."

Penalty in case of Interruption to the Traffic of the Chester and Holyhead Railway.

11. If by reason of the Construction of the Works by this Act authorized Interruption shall at any Time be occasioned to the Traffic passing upon the *Chester and Holyhead* Railway, or if any such Interruption shall be occasioned during the Repair of such Works, or by reason of any Want of Repair, or due and proper Maintenance thereof, the Company shall forfeit and pay to the *London and North-western* Railway Company the Sum of Twenty Pounds for every Day during which such Interruption shall continue, to be recovered, with full Costs of Suit, by the last-mentioned Company, from the Company, in any Court of competent Jurisdiction, over and above the Amount of actual Loss sustained by the *London and North-western* Railway Company.

In case of Delay to the Irish Mail.

12. If any Delay in the Conveyance of the *Irish* Mail be occasioned by the Company, by reason of which Delay any Loss or Penalty shall be incurred under any Contract made under the Powers of "The Improved Postal and Passenger Communication between *England* and *Ireland* Act, 1855," or under any other Contract with the Post Office, by the *London and North-western* Railway Company, the *Chester and Holyhead* Railway Company, and the City of *Dublin* Steam Packet Company, or any of them, the Company shall, on Demand, repay such Loss or Penalty to the said Companies or one of them, and in default thereof the same may be recovered in any Court of competent Jurisdiction.

Plans of Works below High-water Mark to be approved by Admiralty.

13. Previously to commencing any Work below High-water Mark, the Company shall deposit at the Admiralty Office Plans, Sections, and Working Drawings of the said Work, for the Approval of the Lord High Admiral of the United Kingdom of *Great Britain* and *Ireland*, or the Commissioners for executing the Office of Lord High Admiral aforesaid, such Approval to be signified in Writing under the Hand of the Secretary of the Admiralty, and such Work shall be constructed only in accordance with such Apppoval; and when any such Work shall have been commenced or constructed it shall not be lawful for the Company at any Time to alter or extend the same without obtaining previously to making any such Alteration or Extension the like Consent or Approval; and if any such Work shall be commenced or completed, or be altered, extended, or constructed, contrary to the Provisions of this Act, it shall be lawful for the said Lord High Admiral or the said Commissioners for executing the Office of Lord High Admiral to abate, alter, and remove the same, and to restore the Site thereof to its former Condition, at the Cost and Charge of the Company, and the Amount

thereof shall be a Debt due from the Company to the Crown, and be recoverable accordingly, with Costs of Suit, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company

Exemption from Quay or Pier Dues.

14. Nothing in this Act contained shall extend to charge with Rates or Duties, or to regulate or subject to any Control, any Vessel or Boat belonging to or employed in the Service of Her Majesty, Her Heirs and Successors, or any Member of the Royal Family, or in the Service of the Admiralty, Coast Guard, Customs, or Excise, or of the Corporation of *Trinity House of Deptford Strond*, or the Commissioners of Northern Lights, using the Quay or Pier, and not conveying Goods for Hire, or any Packet Boat or Post Office Packet, being a Packet Boat or Post Office Packet as defined under the Provisions of any Act relating to the Post Office, or any Post Office Bag of Letters conveyed by any such Packet Boat or Packet or by any other Vessel whatsoever, or any of the Officers or Persons belonging to Her Majesty's Navy, or employed in the Service of the Admiralty, Coast Guard, Ordnance, Customs, Excise, or Post Office, or their Baggage, or any Vessel or Goods being under Seizure by the Officers of the Revenue, or any Naval, Victualling, or Ordnance Stores, or other Stores, Goods, or Supplies for the Service of or being the Property of Her Majesty, or any Marines or Troops landed upon or delivered or disembarked from the Quay or Pier, or their Baggage, but all such Vessels, Officers, or Persons as aforesaid shall have the free Use of the Quay or Pier without any Charge or Rate being made for using the same: Provided always, that if any Person claim and take the Benefit of any such Exemption as aforesaid without being entitled thereto he shall for every such Offence be liable to a Penalty not exceeding Ten Pounds.

Admiralty may order local Survey, at Expense of Company.

15. If at any Time or Times it shall be deemed expedient by the Lord High Admiral of the United Kingdom or the Commissioners for executing the Office of Lord High Admiral to order a local Survey and Examination of any Works of the Company in, over, or affecting any tidal or navigable Water or River, or of the intended Site thereof, the Company shall defray the Costs of every such local Survey and Examination, and the Amount thereof shall be a Debt due to Her Majesty from the Company, and if not paid, upon Demand, may be recovered as a Debt due to the Crown, with the Costs of Suit, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company.

Works affecting tidal Waters abandoned may be removed by Admiralty at Expense of Company.

16. If any Work to be constructed by the Company in, under, over, through, or across any tidal Water or navigable River, or if any Portion of any Work which affects or may affect any such Water or River or Access thereto, shall be abandoned, or suffered to fall into Disuse or Decay, it shall be lawful for the Lord High Admiral or the Commissioners for executing the Office of Lord High Admiral to abate and remove

remove the same, or such Part or Parts thereof as he or they may at any Time or Times deem fit and proper, and to restore the Site thereof to its former Condition, at the Cost and Charge of the Company, and the Amount thereof shall be a Debt due from the Company to the Crown, and if not paid, upon Demand, may be recovered as a Debt due to the Crown, with the Costs of Suit, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company.

Provision respecting Minerals belonging to the Crown.

17. Whereas the Mines, Minerals, Coal, Lime, and Stone under and on each Side of Part of the Land on which it is intended that the Railway shall be constructed are by the Provisions of an Act (Local and Personal) passed in the Thirty-fourth Year of the Reign of His late Majesty King *George* the Third, Chapter One hundred and ten, and of another Act (Local and Personal) passed in the Forty-eighth Year of the same Reign, Chapter Eighty-three, reserved to the Queen's Majesty, Her Heirs and Successors, with Liberty to search for, work, dig, raise, and carry away the same: Therefore the Company shall from Time to Time, on Three Calendar Months Notice in Writing to that Effect by the Commissioners of Her Majesty's Woods, Forests, and Land Revenues, or either of them, being left at any Station of the Company, forthwith construct, and maintain for ever, any Bridges or Tunnels, not exceeding Two in Number, and being of a clear Width of Twenty Feet, over or under the Railway, at any Place or Places within the Provisions of the same Acts, for the Purpose of working and carrying away the said Minerals, Coal, and other Substances, and for the more convenient Enjoyment thereof, and such Bridges and Tunnels shall be constructed of sound and substantial Materials, at such Points and according to such Plans as shall be required and approved in Writing by the said Commissioners or One of them; and if the Company shall not, after such Notice as aforesaid has expired, forthwith proceed to construct the Bridge or Tunnel specified therein, or if they shall not when the same has been constructed duly repair the same from Time to Time, then and in every such Case it shall be lawful for the Commissioners of Woods, Forests, and Land Revenues, or either of them, to construct such Bridge or Tunnel or do such Repairs, and the Amount which he or they may expend in such Construction or Repair shall be a Debt due from the Company and their Successors to Her Majesty, Her Heirs and Successors, and be recoverable accordingly; and it shall be lawful for the Queen's Majesty, Her Heirs and Successors, and for the Commissioners of Her Majesty's Woods, Forests, and Land Revenues, or either of them, and for her and their and his Lessees, Grantees, Tenants, Servants, Agents, and Workmen, to use all such Bridges and Tunnels for any of the Purposes aforesaid; and it shall also be lawful for Her Majesty, Her Heirs and Successors, and for the Commissioners of Her Majesty's Woods, Forests, and Land Revenues for the Time being, to make or cause or authorize to be made such Siding or Sidings

to

to or from the Part of the Railway which will be on the South Side of the *Chester and Holyhead* Railway, or to or from the existing Works of the Company, for the Conveyance of Mineral or other Substances, as Her Majesty, Her Heirs or Successors, or the said Commissioners or either of them, may think fit.

Saving Rights of the Crown.

18. Nothing contained in this Act or in any of the Acts herein referred to shall authorize the Company to take, use, or in any Manner interfere with any Foreshore or other Lands, Soil, Tenements, or Hereditaments, or any Rights in respect thereof, belonging to the Queen's most Excellent Majesty in right of Her Crown, without the Consent in Writing of the Commissioners for the Time being of Her Majesty's Woods, Forests, and Land Revenues, or One of them, on behalf of Her Majesty, first had and obtained for that Purpose, (which Consent such Commissioners are hereby respectively authorized to give,) or shall take away, prejudice, diminish, or alter any of the Estates, Rights, Privileges, Powers, or Authorites vested in or enjoyed or exerciseable by the Queen's Majesty, Her Heirs or Successors.

Powers for compulsory Purchases limited.

19. The Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of One Year from the passing of this Act.

Land for extraordinary Purposes.

20. The Company may purchase, by Agreement, and hold, any Quantity of Land near or adjoining the Railway, not exceeding Half an Acre, for the extraordinary Purposes mentioned in "The Railways Clauses Consolidation Act, 1845."

Period for Completion of Works.

21. The new and diverted Railways shall be completed within Two Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the Company for making the same shall cease to be exercised, except as to so much thereof as shall then be completed.

Dividends suspended if Railway not completed within prescribed Period.

22. If the new and diverted Railways shall not be completed and opened for public Traffic within Two Years from the passing of this Act, then and from thenceforth it shall not be lawful for the Company to declare or pay any Dividend on the ordinary Capital of the Company until the same shall have been completed and opened for public Traffic.

Tolls.

23. The Company may demand and take the same Tolls and Charges for and in respect of the new and diverted Railways by this Act authorized as they are authorized to demand and take under and by virtue of "The *Vale of Clwyd* Railway Act, 1856," and as if the Railways authorized by this Act formed Part of the Railway authorized by that Act: Provided always, that the maximum Tolls and Charges to be demanded

demanded and taken by the Company for and in respect of the Railways by this Act authorized shall in no Case exceed those limited by that Act.

Limiting Charge for Pier.

24. The Company may charge for the shipping or landing of Goods at the said Pier and the Use of the Works connected therewith any Sum not exceeding Threepence *per* Ton, and so in proportion for any Fraction of a Ton, and if there be a Fraction of a Quarter of a Ton such Fraction shall be deemed a Quarter of a Ton.

Railways to form Part of Company's Undertaking.

25. In all respects, not by or under the Provisions of this Act otherwise provided for, the new and diverted Railways and Works by this Act authorized shall be and be deemed to be Part of the Undertaking of the Company, and the Company may apply for the Purposes of this Act any Monies which they have raised or may raise under the Powers of the recited Acts which are not required for the Purposes to which they are by those Acts made specially applicable.

Power to raise additional Capital.

26. The Company may, with the Authority of Three Fifths of the Votes of the Proprietors present, in Person or by Proxy, at a General Meeting of the Company specially convened for the Purpose, raise from Time to Time, by the Creation of new Shares, in addition to the Sums which they are already authorized to raise, any Sums not exceeding in the whole Ten thousand Pounds, and may from Time to Time, with the like Sanction, attach to all or any Part of such new Shares any perpetual or terminable Preference or Priority in Payment of Dividend or Interest not exceeding Five Pounds *per Centum per Annum* on the Amount for the Time being paid up on the Shares to which the same is attached.

Conditions of Preference to be stated on Share Certificates.

27. The Terms and Conditions on which any such Preference Shares are issued shall be clearly stated upon the Certificate of every such Preference Share.

Limit of Amount and Number of Calls.

28. The Amount of any One Call to be made in respect of any Share created under the Powers of this Act shall not exceed Twenty-five Pounds *per Centum* on the Amount of such Share, and there shall be an Interval of at least Three Calendar Months between each Call, and Three Fourths of the Amount of a Share shall be the utmost aggregate Amount of the Calls to be made in any One Year upon such Share.

How new Shares to be issued.

29. The Directors of the Company may from Time to Time issue such new Shares to such Persons and for such Considerations and upon such Terms and Conditions as they may think most advantageous to the Company, but the Amount payable in respect of any such Share shall never be less than the nominal Value thereof.

Dividend on new Shares.

30. The Shares to be created and issued in pursuance of this Act shall be entitled to the preferential Dividend (if any) which may have been appointed by the Company as aforesaid out of the Profits of each Year in priority to the ordinary Shares of the Company; but if in any Year ending the Thirty-first Day of *December* there shall not be Profits available for Payment of the full Amount of the preferential Dividend for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year or out of any other Funds of the Company.

Saving existing Preference.

31. Provided always, That any Preference or Priority in the Payment of Interest or Dividend which may be granted by the Company in respect of any new Shares, in pursuance of this Act, shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares which may have been previously granted by the Company, by or in pursuance of or which may have been confirmed by any Act of Parliament passed prior to this Act, or which may otherwise be lawfully subsisting.

Power to borrow on Mortgage.

32. When and so soon as the whole Amount which the Company are authorized by this Act to raise by Shares has been subscribed for, and One Half thereof has been paid up, and they shall prove to the Justice who is to certify, under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that all such Capital has been subscribed for *bonâ fide*, and is held by Subscribers or their Assigns, and for which such Subscribers or their Assigns are legally liable, the Company may borrow on Mortgage of their Undertaking, in addition to the Sum by the first-recited Act authorized to be borrowed, any further Sum or Sums not exceeding in the whole Three thousand three hundred Pounds.

Former Mortgages to have Priority.

33. All existing Mortgages or Bonds granted by the Company before the passing of this Act shall during the Continuance thereof have Priority over any Mortgages to be granted by virtue of this Act.

Application of Sums raised under this Act.

34. All Monies which the Company are by this Act authorized to raise by new Shares, and by borrowing on Mortgage, shall be applied only to the Purposes of this Act, and to no other Purpose.

Interest not to be paid on Calls paid up.

35. It shall not be lawful for the Company, out of any Money by this Act authorized to be raised by Calls in respect of Shares or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder 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 nothing herein-before contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money

Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

36. It shall not be lawful for the Company, out of any Money by this Act 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 any Act authorizing the Company to construct any other Railway or to execute any other Work or Undertaking.

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

37. Nothing in this Act shall be deemed or construed to exempt the Undertaking of the Company or the Company from the Provisions of any General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the Rates for small Parcels and the maximum Rates of Fares and Charges authorized to be taken by the Acts relating to the Company.

Expenses of Act.

38. The Costs, Charges, and Expenses of and incidental to the applying for and passing of this Act shall be paid by the Company.

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