CHAPTER clxiv.

An Act for amalgamating the Athenry and Ennis Junction Railway Company and the Athenry and Tuam Railway Company with the Waterford and Limerick Railway Company and for other purposes. [27th July 1893.] A.D. 1893.

WHEREAS by the Athenry and Ennis Junction Railway Act 1860 the Athenry and Ennis Junction Railway Company (in this Act called "the Athenry Company") were incorporated and they have under the powers of that and subsequent Acts constructed a railway from Athenry to Ennis:

And whereas by an agreement dated the twenty-seventh day of May one thousand eight hundred and sixty-three and made between the Athenry Company of the one part and the Waterford and Limerick Railway Company (in this Act called "the Company") of the other part set forth in the schedule to and confirmed by the Athenry and Ennis Junction Railway Act 1863 the Company agreed to work maintain and manage the Athenry and Ennis Junction Railway for a term of twenty years with certain provisions for renewals of the said agreement:

And whereas by an agreement made between the same companies dated the thirteenth day of December one thousand eight hundred and seventy-two set forth in the schedule to and confirmed by the Waterford and Limerick Railway Act 1873 (in this Act called "the Act of 1873") the Company agreed that out of the gross traffic receipts of the Athenry undertaking the Athenry Company should first be paid five thousand two hundred pounds per annum and that the balance of such receipts up to eleven thousand pounds per annum should be paid to the Company and that any surplus over eleven thousand pounds per annum should be divided equally between the said two companies parties to the said agreements:

And whereas by the Athenry and Tuam Railway Act 1858 the Athenry and Tuam Railway Company (in this Act called "the

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Tuam Company") were incorporated and have under the powers of that Act constructed a railway from Athenry to Tuam:

And whereas by an agreement dated the thirteenth day of December one thousand eight hundred and seventy-two made between the Company and the Tuam Company set forth in the schedule to and confirmed by the Act of 1873 the Company agreed to work maintain and manage the railway of the Tuam Company for a term of twenty years with certain provisions for renewals of the said agreement and it was by the said agreement further provided that the Tuam Company should be paid out of the gross traffic receipts of the Tuam undertaking two thousand six hundred pounds a year and that the balance of such receipts up to five thousand pounds a year should belong to the Company and that the surplus over five thousand pounds a year should be paid to each Company in equal moieties:

And whereas the railways of the Athenry Company the Tuam Company and the Company are worked as one system in connexion with the cross-channel steamers of the Great Western Railway Company at Waterford:

And whereas by the Act of 1873 it was recited that with a view to the more efficient and economical working of the Athenry undertaking and of the Tuam undertaking provision should be made for those undertakings being transferred to and vested in the Company and by the same Act it was enacted that the Athenry Company and the Tuam Company respectively might transfer to the Company all their undertaking railways stations works lands property and estate real and personal plant rights privileges and easements and that upon such transfer being made the Athenry Company and the Tuam Company respectively should proceed to wind up their affairs and be afterwards dissolved:

And whereas for the purposes of such transfer the Company were by the Act of 1873 authorised to raise money by borrowing on mortgage or by the creation and issue of debenture stock but such authority has not been exercised:

And whereas it has been agreed that the undertakings of the Athenry Company and of the Tuam Company respectively should be amalgamated with and become part of the Company's undertaking on the terms and conditions in this Act mentioned and it is expedient that such amalgamation should be carried out in accordance with the provisions of this Act and that provision should be made for the winding up and dissolution of the Athenry Company and of the Tuam Company respectively;

And whereas the railways of the Athenry Company and of the Tuam Company are now worked by the Company and form a portion of the route connecting the railways owned by the Company and railways now being constructed and intended to be worked by the Company:

And whereas it is expedient that for the purposes of such amalgamations respectively the Company be authorised to create and issue debenture stock and that provision should be made for the application and distribution of the same or the proceeds thereof among the creditors and several classes of share and stock holders of the Athenry Company and the Tuam Company respectively:

And whereas by the Athenry and Tuam (Extension to Claremorris) Railway Order being an Order made by the Lord Lieutenant in Council under the Tramways (Ireland) Acts and the Acts amending the same the Athenry and Tuam Extension to Claremorris Light Railway Company Limited were authorised to construct a light railway from Tuam to Claremorris and by an agreement made with that Company the Company agreed to work manage and maintain the said light railway which agreement was confirmed by the said last-mentioned Order in Council and the said light railway is now being constructed on the ordinary gauge and it is expedient that the Company should be authorised to use their own rolling stock thereon and work the same as an ordinary railway:

And whereas it is expedient that the Company should be authorised—

To purchase and acquire additional lands for the purposes of their undertaking; and

To raise further capital for the purposes of this Act and the general purposes of their undertaking:

And whereas it is expedient that the other provisions in this Act contained should be made:

And whereas plans of the lands and property required or which may be taken for the purposes or under the powers of this Act and also books 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 respective clerks of the peace for the county of Galway the county of Mayo the county of Tipperary the county of Clare and the county of Sligo and are herein-after respectively referred to as the deposited plans and books of reference:

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

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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 as the Waterford and Limerick Railway Act 1893.

Incorporation of Lands Clauses Act.

2. The Lands Clauses Acts are except where expressly varied by this Act incorporated with and form part of this Act.

Incorporation of part of Railways Clauses Act.

3. Part V relating to amalgamation (except sections forty and forty-nine) of the Railways Clauses Act 1863 is except where expressly varied by or inconsistent with this Act incorporated with and forms part of this Act.

Extending certain provisions of the Companies Clauses Act.

4. Subject to the provisions of this Act the provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) :—

The borrowing of money by the Company on mortgage or bond ;

The conversion of 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 III of the Companies Clauses Act 1863 relating to debenture stock as amended by any subsequent Act shall so far as applicable (except where expressly varied by this Act) apply to the debenture stock by this Act authorised to be created and to the proprietors thereof.

Interpretation.

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

"The Company" means the Waterford and Limerick Railway Company :

"The Athenry Company" means the Athenry and Ennis Junction Railway Company :

"The Tuam Company" means the Athenry and Tuam Railway Company :

"The Athenry undertaking" means and includes the whole of the railway and works stations signals sidings approaches lines lands (including surplus lands) houses buildings machinery works engines carriages waggons and other rolling stock tools

plant watering-places telegraphic apparatus property estates easements moneys and assets whether real or personal and also all stores and materials which at the date of amalgamation shall belong to the Athenry Company (except cash in hand or with their bankers book debts bank stock credits and sums received or due on credit or revenue account and except any profits then to be divided) and the rights powers privileges and interests of the Athenry Company in over or relating to their own or to any other Company's undertaking :

"The Tuam undertaking" means and includes the whole of the railway and works stations signals sidings approaches lines lands (including surplus lands) houses buildings machinery works engines carriages waggons and other rolling stock tools plant watering-places telegraphic apparatus property estates easements moneys and assets whether real or personal and also all stores and materials which at the date of amalgamation shall belong to the Tuam Company (except cash in hand or with their bankers book debts bank stock credits and sums received or due on credit or revenue account and except any profits then to be divided) and the rights powers privileges and interests of the Tuam Company in over or relating to their own or to any other Company's undertaking :

In the Railways Clauses Act 1863 for the purposes of this Act—

"The special Act" and "the amalgamating Act" respectively mean this Act :

"The dissolved Company" means the Athenry Company or the Tuam Company as the case may be :

"The amalgamated Company" means the Company.

Amalgamation with Athenry Company.

Athenry Company amalgamated with the Waterford Company.

6. On and from the date of the passing of this Act (such date being in this Act called "the date of amalgamation") the Athenry undertaking shall be and the same is by virtue of this Act amalgamated with and shall thenceforth subject to the provisions of this Act form an integral part of the undertaking of and be vested in the Company and notwithstanding anything in Part V of the Railways Clauses Act 1863 incorporated with this Act shall be so vested in the Company freed and discharged from all contracts obligations debts and liabilities of the Athenry Company And all the special Acts relating to the Athenry Company in force at the date of amalgamation together with all rights powers and privileges thereby vested in that Company except such as relate to the constitution capital directors and officers of that Company shall remain

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in full force and continue to apply to the amalgamated undertaking in the hands of the Company in the same manner and as fully in all respects as if the Company had been named therein in place of the Athenry Company:

Provided always that nothing in this Act contained shall affect the rights and liabilities of the Postmaster General with reference to the Athenry undertaking under a certain agreement dated the thirteenth March one thousand eight hundred and seventy-one and made between the Postmaster General and the Athenry Company but the provisions of such agreement shall be construed to bind the Company as regards the Athenry undertaking as if the Company had been named in such agreement in the place of the Athenry Company:

A Queen's printer's copy of this Act shall within three months from the date of amalgamation or from the passing of this Act whichever shall last happen be produced to the Commissioners of Inland Revenue for their opinion as to the stamp duty (if any) chargeable thereon and for that purpose but for that purpose only this Act shall be deemed to be an instrument in writing within the meaning of the Stamp Act 1891 and the Company if dissatisfied with the assessment of the Commissioners shall not be required to pay duty in conformity with such assessment as a condition precedent to an appeal to the High Court Provided that in case of delay of payment the amount of duty (if any) assessed or determined by the Court to be chargeable shall be a debt due to Her Majesty and shall be paid with interest thereon at the rate of five pounds per centum per annum from the expiration of the said three months until the day of payment.

After amalgamation Athenry Company to be dissolved.

7. At and after the date of amalgamation and on and from the creation and delivery to the persons or corporations entitled thereto as by this Act provided of the debenture stock by this Act authorised to be created the Athenry Company shall be dissolved except only for the purpose of winding up the affairs of that Company as provided by this Act and of otherwise carrying into effect the provisions of this Act.

Athenry Company to publish notice of intention to wind up their affairs.

8. At or as soon as may be after the date of amalgamation the Athenry Company shall publish notice of their intention to wind up their affairs and such notice shall state that all persons having any charge lien or incumbrance affecting the Athenry undertaking or having any claim against the Athenry Company shall send particulars thereof in writing addressed to the secretary of the Athenry Company or to such other person as the six joint directors

herein-after referred to may appoint at an office in the city of Dublin to be named in the notice in order that the same may be satisfied or discharged and such notice shall be advertised by the Athenry Company once in each of two successive weeks in the London and Dublin Gazettes and in a newspaper published in each of the counties of Clare and Galway and payment of all claims against the Athenry Company or the Athenry undertaking other than the claims of the Public Works Loan Commissioners not sent in as aforesaid within three months after the last insertion of such advertisements and of which the Athenry Company have no express notice shall be barred.

Company may create debenture stock for purposes of amalgamation.

9. For the purpose of the amalgamation with the Athenry Company the Company shall as herein-after provided create an irredeemable fully paid up debenture stock to the amount of one hundred and eighty thousand pounds ranking pari passu with the existing debenture stocks of the Company and bearing interest from the date of amalgamation at the rate of four pounds per centum per annum.

How debenture stock to be issued.

10. Within one month after the date of amalgamation the said sum of one hundred and eighty thousand pounds of debenture stock shall be issued in the joint names of three of the directors of the Company and three of the directors of the Athenry Company appointed by the respective boards of directors of each Company under their respective common seals (herein-after referred to as "the six joint directors") and shall be applied by them as follows :—

Sale and application of debenture stock.

So much of the said one hundred and eighty thousand pounds debenture stock standing in the names of the six joint directors as shall be determined by them or the majority of them shall be sold by them at such times and in such manner as they or the majority of them determine and the proceeds of such sales and the interest on any part of the said debenture stock for the time being unsold shall be applied to the following purposes and in the following order :—

(A) In paying the costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto so far as the same are payable by the Athenry Company and of winding up that Company ;

(B) In paying off any revenue debts or charges of the Athenry Company so far as the same shall have not been paid out of revenue ;

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(c) In payment of the debt owing by the Athenry Company to the Public Works Loan Commissioners and interest due thereon or such less amount as the Public Works Loan Commissioners may agree to receive in discharge of the same;

(d) In payment of the debts owing to the mortgagees and debenture holders of the Athenry Company;

(e) In payment of the debt owing to the holders of Lloyd's bonds and of any debts or liabilities of the Athenry Company not otherwise provided for;

(f) In payment of such sum not exceeding four thousand pounds as may be authorised by the shareholders of the Athenry Company at any general meeting of that Company to be paid to the directors officers and servants of such Company for past services and services to be rendered in the liquidation of that Company and also as regards such officers and servants by way of compensation for the loss of office:

Provided that it shall not be necessary for the six joint directors to sell any of the said stock which any mortgagee debenture or Lloyd's bondholder or any other creditor may agree to take in payment of his claim but the said stock may be transferred by them to such creditor at such price as may be agreed on between such creditor and the said six joint directors or the majority of them:

Any balance of the said debenture stock remaining in the names of the six joint directors shall be transferred by them to the Athenry Company or to such persons as the Athenry Company shall under their common seal certify to be entitled to the same or partly to the Athenry Company and partly to such persons subject to the provisions of this Act.

Distribution of residue of debenture stock.

11. The residue (if any) of the debenture stock mentioned in the immediately preceding section shall be distributed by the directors of the Athenry Company among the preference and ordinary shareholders of the Athenry Company rateably in proportion to the amount of their respective holdings but so that the aggregate amount distributed among the preference shareholders shall bear to the aggregate amount distributed among the ordinary shareholders the proportion of five sixths to one sixth.

Books of Athenry Company evidence as to shareholders.

12. The several persons who at the date of amalgamation appear in the books of the Athenry Company to be proprietors of preference or ordinary shares or stock in the capital of that Company or their respective executors administrators or assigns shall respectively be deemed to be preference or ordinary shareholders as the case may

be for the purpose of the distribution of debenture stock under this Act But this enactment does not apply to any shares or stock standing in the name or names of any person or persons as trustee or trustees for that Company and any such last-mentioned shares or stock shall not be taken into account for the purpose of the distribution of debenture stock under this Act.

Winding up and dissolution of Athenry Company.

13. The following provisions with respect to the winding-up and dissolution of the Athenry Company shall apply and be carried into effect (that is to say):—

(1) Forthwith after the date of amalgamation the directors of the Athenry Company shall proceed to wind up the affairs of that Company and to pay off and discharge all debenture stock mortgages charges debts and liabilities in any way affecting the Athenry undertaking:

(2) Where the directors of the Athenry Company are for six months after the date of amalgamation unable after diligent inquiry to ascertain the person to whom any part of the said debenture stock or of the proceeds of the sale thereof ought to be paid or who can give an effectual receipt for the same they may pay the same into the High Court under any Act for the time being in force for the relief of trustees and every such payment shall conclusively discharge the Athenry Company and the directors thereof from all further liability with respect to the money so paid or the stock so transferred and for the purposes of this Act shall be deemed a payment of the money to the person absolutely entitled thereto and any person afterwards showing to the satisfaction of the Court that he is entitled thereto may obtain the payment thereof to him accordingly:

(3) When the whole of the said debenture stock shall have been distributed and applied as by this Act provided and in any event at the expiration of twelve months after the date of amalgamation all shares in the capital of the Athenry Company and all debenture stock of that Company shall be by virtue of this Act cancelled and all liabilities and rights with respect to such shares and stock shall thenceforth be absolutely extinguished and the Athenry Company shall be dissolved:

(4) All deeds muniments of title maps awards agreements and other documents relating to the lands of the Athenry Company and in their possession or power shall be delivered to the Company at the date of amalgamation and all minute books books of accounts vouchers instruments and books relating to

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the undertaking of the Athenry Company shall on the dissolution of that Company be delivered to the Company but until that event the Athenry Company shall afford the Company reasonable access to and inspection of the same after the date of amalgamation.

Athenry Company may in certain events be wound up under the Companies Acts.

14. If at any time any creditors or shareholders of the Athenry Company shall be of opinion that the Athenry Company is not being wound up expeditiously or subject to the provisions of this Act in accordance with law such creditors or shareholders as the case may be may make application to the High Court of Justice in Ireland for an order to wind up the Athenry Company under the supervision of the Court and the Court may either entertain or dismiss the application and make or decline to make any such order as in their absolute discretion they think proper In the event of any such order being made the following provisions shall apply :—

For the purposes of the Companies Act 1862 and notwithstanding any limitation or exception contained in section one hundred and ninety-nine of that Act the Athenry Company shall be deemed to be an unregistered Company whose principal place of business is situate in Ireland and forthwith after the order of the Court directing such winding-up the Athenry Company shall (subject to the provisions of this Act so far as then applicable) be wound up under the Companies Acts 1862 to 1890 and the provisions of those Acts are hereby made applicable in that behalf and from and after the date of the dissolution order to be made by the Court under the last-mentioned Acts the Athenry Company shall by force of such order be dissolved and shall wholly cease to exist and all minute books books of accounts vouchers instruments and books relating to the Athenry undertaking at the date of the dissolution order shall be delivered to the Company :

The remuneration of the liquidator shall subject to the approval of the Court be fixed and determined by the Athenry Company.

As to fractional parts of a pound of debenture stock.

15. Notwithstanding anything in this Act contained no person shall become entitled to any fractional part of a pound of the debenture stock by this Act authorised to be created but in every case in which any such person would but for this enactment have been entitled to a fractional part of a pound of such stock the six joint directors or the liquidator as the case may be may at their option receive from such person such a sum in cash as will make up an even pound or pay to such person in cash the amount of such fractional part.

Debenture stock to be held on same trusts as Athenry stock.

16. The debenture stock substituted in pursuance of this Act for any stock of the Athenry Company shall be held on the same trusts and subject to the same powers provisions charges and liabilities as those on and to which the stock for which such debenture stock is substituted was held and so as to give effect to and not to defeat any deed or other instrument or any testamentary or other disposition disposing of or affecting such stock and every such deed instrument or disposition shall take effect with reference to a proportionate part of the substituted stock.

Trustees executors and others indemnified.

17. Trustees executors and other persons empowered under section seven of the Lands Clauses Consolidation Act 1845 to sell and convey lands are hereby expressly authorised to receive and hold any debenture stock issued to or vested in them by or under the powers of this Act in lieu of any stocks or securities of the Athenry Company lawfully held by them at the time of the passing of this Act.

Receipt in case of persons not sui juris.

18. If any money is payable to a share or stock holder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Amalgamation with Tuam Company.

Tuam Company amalgamated with the Waterford Company.

19. At and from the date of the Tuam amalgamation hereinafter in this Act defined the Tuam undertaking shall be and the same is by virtue of this Act amalgamated with and shall thenceforth subject to the provisions of this Act form an integral part of the undertaking of and be vested in the Company and notwithstanding anything in Part V of the Railways Clauses Act 1863 shall be so vested freed and discharged from all contracts obligations debts and liabilities of the Tuam Company And all the special Acts relating to the Tuam Company in force at the date of the Tuam amalgamation together with all rights powers and privileges thereby vested in that Company except such as relate to the constitution capital directors and officers of that Company shall remain in full force and continue to apply to the amalgamated undertaking in the hands of the Company in the same manner and as fully in all respects as if the Company had been named therein in place of the Tuam Company :

Provided always that nothing in this Act contained shall affect the rights and liabilities of the Postmaster-General with reference to the Tuam undertaking under a certain agreement dated the

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thirteenth March one thousand eight hundred and seventy-one and made between the Postmaster-General and the Tuam Company but the provisions of such agreement shall be construed to bind the Company as regards the Tuam undertaking as if the Company had been named in such agreement in the place of the Tuam Company:

A Queen's printer's copy of this Act shall within three months from the date of amalgamation or from the passing of this Act whichever shall last happen be produced to the Commissioners of Inland Revenue for their opinion as to the stamp duty (if any) chargeable thereon and for that purpose but for that purpose only this Act shall be deemed to be an instrument in writing within the meaning of the Stamp Act 1891 and the Company if dissatisfied with the assessment of the Commissioners shall not be required to pay duty in conformity with such assessment as a condition precedent to an appeal to the High Court Provided that in case of delay of payment the amount of duty (if any) assessed or determined by the Court to be chargeable shall be a debt due to Her Majesty and shall be paid with interest thereon at the rate of five pounds per centum per annum from the expiration of the said three months until the day of payment.

After amalgamation Tuam Company to be dissolved.

20. At and after the date of the Tuam amalgamation and on and from the payment of the moneys herein-after mentioned the Tuam Company shall be dissolved except only for the purpose of winding up the affairs of that Company as provided by this Act and of otherwise carrying into effect the provisions of this Act but notwithstanding anything contained in the Transfer of Railways (Ireland) Act 1890 the undertaking of the Tuam Company shall not be dissolved in pursuance of that Act.

Tuam Company to publish notice of intention to wind up their affairs.

21. At or as soon as may be after the date of the Tuam amalgamation the Tuam Company shall publish notice of their intention to wind up their affairs and such notice shall state that all persons having any charge lien or incumbrance affecting the Tuam undertaking or having any claim against the Tuam Company shall send particulars thereof in writing addressed to the secretary of the Tuam Company or to such other person as the six joint Tuam directors herein-after referred to may appoint at an office in Tuam in the county of Galway to be named in the notice in order that the same may be satisfied or discharged and such notice shall be advertised by the Tuam Company once in each of two successive weeks in the London and Dublin Gazettes and in a newspaper published in each of the counties of Clare and Galway and payment of all claims against the Tuam Company or the Tuam undertaking

other than the claims of the Public Works Loan Commissioners not sent in as aforesaid within three months after the last insertion of such advertisements and of which the Tuam Company have no express notice shall be barred.

Consideration for amalgamation.

22. The consideration for the amalgamation with the Tuam Company shall be the sum of seventy-nine thousand pounds cash and for the purpose of such amalgamation and the payment of so much of the costs of this Act as is payable by the Company and defraying the expenses of completing the amalgamations by this Act authorised the Company shall as herein-after provided create and issue so much four per centum perpetual debenture stock as may be necessary not exceeding the sum of seventy-nine thousand pounds ranking pari passu with the existing four per centum debenture stocks of the Company.

Application of proceeds of debenture stock.

23. Within six months after the passing of this Act or such other time as may be agreed on between the Company and the Tuam Company the said sum of seventy-nine thousand pounds shall be paid into the Bank of Ireland or such other bank as may be agreed on between the Company and the Tuam Company in the joint names of three of the directors of the Company and three of the directors of the Tuam Company appointed by the respective boards of directors of each Company under their respective common seals (herein-after referred to as "the six joint Tuam directors") and the same shall be applied by them in the order following:—

(A) In paying the costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto so far as the same are payable by the Tuam Company and of winding up that Company:

(B) In paying off any revenue debts or charges of the Tuam Company so far as the same shall not have been paid out of revenue:

(C) In payment of the debt owing by the Tuam Company to the Public Works Loan Commissioners and interest due thereon or such less amount as the Public Works Loan Commissioners may agree to receive in discharge of the same:

(D) In payment of the debts owing to the mortgagees and debenture holders of the Tuam Company:

(E) In payment of the debt owing to the holders of Lloyd's bonds (if any) and of any debts or liabilities of the Tuam Company not otherwise provided for:

(F) In payment of such sum not exceeding three thousand pounds as may be authorised by the shareholders of the Tuam Com-

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pany at any general meeting of that Company to be paid to the directors officers and servants of such Company for past services and services to be rendered in the liquidation of that Company and as regards such officers and servants by way of compensation for the loss of office.

Date of Tuam amalgamation.

24. The date of the Tuam amalgamation shall be the day upon which the aforesaid payment of seventy-nine thousand pounds shall be actually made and the fact of such payment shall be certified under the common seal of the Tuam Company and such certificate shall be enrolled in the Chancery Division of the High Court of Justice in Ireland within three months after the date thereof and shall as and from the date of such enrolment be conclusive evidence of the fact of such payment and the date of such amalgamation.

Publication in Gazette.

25. The fact that such certificate has been given and that such amalgamation has taken place shall be published by the Company within one month of the date of such enrolment in the Dublin Gazette.

Distribution of residue of purchase money.

26. The residue of the said sum of seventy-nine thousand pounds and interest thereon mentioned in sections twenty-two twenty-three and twenty-four of this Act shall be distributed among the shareholders of the Tuam Company rateably in proportion to the amount of their respective holdings:

Provided that it shall be lawful for any mortgagee debenture or Lloyd's bondholder or other creditor or shareholder of the Tuam Company to agree to take in payment of his claim debenture stock of the Company at such price as may be agreed on between such creditor or shareholder and the Company and the said six joint Tuam directors or the majority of them.

Books of Tuam Company evidence as to shareholders.

27. The several persons who at the time of amalgamation appear in the books of the Tuam Company to be proprietors of shares or stock in the capital of that Company or their respective executors administrators or assigns shall respectively be deemed to be shareholders or stockholders as the case may be for the purpose of the distribution of the residue of the said sum of seventy-nine thousand pounds and interest thereon under this Act but this enactment shall not apply to any shares or stock standing in the name or names of any person or persons as trustee or trustees for that Company and any such last-mentioned shares or stock shall not be taken into account for the purpose of distribution of debenture stock under this Act.

Winding up and dissolution of the Tuam Company.

28. The following provisions with respect to the winding-up and dissolution of the Tuam Company shall apply and be carried into effect (that is to say):—

(1) Forthwith after the date of amalgamation the directors of the Tuam Company shall proceed to wind up the affairs of that Company and to pay off and discharge all debenture stock mortgages charges debts and liabilities in any way affecting the Tuam undertaking:

(2) Where the directors of the Tuam Company are for six months after the date of amalgamation unable after diligent inquiry to ascertain the person to whom any part of the said moneys ought to be paid or who can give an effectual receipt for the same they may pay the same into the High Court under any Act for the time being in force for the relief of trustees and every such payment shall conclusively discharge the Tuam Company and the directors thereof from all further liability with respect to the money so paid and for the purposes of this Act shall be deemed a payment of the money to the person absolutely entitled thereto and any person afterwards showing to the satisfaction of the Court that he is entitled thereto may obtain the payment thereof to him accordingly:

(3) When the whole of the said moneys shall have been distributed and applied as by this Act provided and in any event at the expiration of twelve months after the date of amalgamation all shares in the capital of the Tuam Company and all debenture stock of that Company shall be by virtue of this Act cancelled and all liabilities and rights with respect to such shares and stock shall thenceforth be absolutely extinguished and the Tuam Company shall be dissolved:

(4) All deeds muniments of title maps awards agreements and other documents relating to the lands of the Tuam Company and in their possession or power shall be delivered to the Company at the date of amalgamation and all minute books books of accounts vouchers instruments and books relating to the undertaking of the Tuam Company shall on the dissolution of that Company be delivered to the Company but until that event the Tuam Company shall afford the Company reasonable access to and inspection of the same after the date of amalgamation.

Tuam Company may in certain events be wound up under the Companies Acts.

29. If at any time any holders of shares or debenture stock or creditors of the Tuam Company shall be of opinion that the Tuam Company is not being wound up expeditiously or subject to the provisions of this Act in accordance with law such holders or creditors may make application to the High Court of Justice in

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Ireland for an order to wind up the Tuam Company under the supervision of the Court and the Court may either entertain or dismiss the application and make or decline to make any such order as in their absolute discretion they think proper In the event of any such order being made the following provisions shall apply :—

For the purposes of the Companies Act 1862 and notwithstanding any limitation or exception contained in section one hundred and ninety-nine of that Act the Tuam Company shall be deemed to be an unregistered Company whose principal place of business is situate in Ireland and forthwith after the order of the Court directing such winding up the Tuam Company shall (subject to the provisions of this Act so far as then applicable) be wound up under the Companies Acts 1862 to 1890 and the provisions of those Acts are hereby made applicable in that behalf and from and after the date of the dissolution order to be made by the Court under the last-mentioned Acts the Tuam Company shall by force of such order be dissolved and shall wholly cease to exist and all minute books books of accounts vouchers instruments and books relating to the Tuam undertaking at the date of the dissolution order shall be delivered to the Company :

The remuneration of the liquidator shall subject to the approval of the Court be fixed and determined by the Tuam Company.

Debenture stock to be held on same trusts as Tuam stock.

30. The cash or debenture stock substituted in pursuance of this Act for any shares of the Tuam Company shall be held on the same trusts and subject to the same powers provisions charges and liabilities as those on and to which the shares for which such cash or stock is substituted were respectively held and so as to give effect to and not to defeat any deed or other instrument or any testamentary or other disposition disposing of or affecting such stock and every such deed instrument or disposition shall take effect with reference to a proportionate part of the substituted stock.

Trustees and executors and others indemnified.

31. Trustees executors and other persons empowered under section seven of the Lands Clauses Consolidation Act 1845 to sell and convey lands are hereby expressly authorised to receive and hold any debenture stock issued to or vested in them by or under the powers of this Act in lieu of any stocks or securities of the Tuam Company lawfully held by them at the time of the passing of this Act.

Receipt in case of persons not sui juris.

32. If any money is payable to a share or stock holder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

General Provisions.

Lands of certain railway companies not to be taken except by agreement.

33. The Company shall not under the powers of this Act except by agreement purchase or take any lands belonging to the Midland Great Western Railway Company or the Ballinrobe and Claremorris Railway Company and used by either of those Companies for the purposes of their railways or stations station-yards or sidings on or before the first day of May one thousand eight hundred and ninety-three but the Company may purchase and the Midland Great Western Railway Company and the Ballinrobe and Claremorris Railway Company respectively shall sell and grant to the Company such easements and rights of user as may be necessary for the purposes of the Company.

Provisions as to working Athenry and Tuam Extension Railway.

34. Notwithstanding anything contained in the Tramways (Ireland) Acts and the Regulation of Railways Act 1868 or in the Order in Council authorising the Athenry and Tuam Extension to Claremorris Light Railway when that railway shall have been constructed the Company may work and use the same with such engines and rolling stock as are for the time being in use on the railways of the Company without limitation of weight and shall not be subject to any limitation of speed in the working and use of the said Extension Railway.

Power to acquire lands for general purposes.

35. Subject to the provisions of this Act the Company may in addition to any other lands which they are by this Act authorised to take from time to time enter upon take use and appropriate for the purposes of their undertaking all or any of the lands herein-after mentioned delineated on the deposited plans and described in the deposited books of reference (that is to say):—

Certain lands in the townlands of Garryduff North Garryduff West and Garryduff Middle in the parish of Crossboyne and county of Mayo adjoining the railway in course of construction between Tuam and Claremorris:

Certain lands in the townlands of Pollacorragune and Cloonascargh otherwise Clonascragh in the parish of Kilbennan and county of Galway adjoining the railway in course of construction between Tuam and Claremorris:

Certain lands in the townland of Clare in the parish of Kilcolman and county of Mayo situate on the side of and adjoining the railway in course of construction between Tuam and Claremorris:

Certain lands in the townland of Coolnadornory in the parish of Templeachally in the county of Tipperary adjoining the side of the railway of the Company from Limerick to Killaloe:

Certain lands in the townland of Cappauniac in the parish of Killardry in the county of Tipperary adjoining the side of the railway of the Company from Limerick to Waterford:

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Certain lands in the townland of Ballylynch in the parish of Carrick and county of Tipperary adjoining the side of the railway of the Company from Limerick to Waterford:

Certain lands in the townland of Ballydavid South in the parish of Athenry and county of Galway adjoining the side of the railway between Athenry and Tuam:

Certain lands in the townland of Clonroadmore in the parish of Drumcliffe and county of Clare situate on the western side of and adjoining the Athenry and Ennis Junction Railway and on the north and south sides of the bridge carrying the public road from Ennis to Quin over the said railway:

Certain lands in the townlands of Kinagrelly Largan and Kilnamanagh in the parish of Ballysodare and county of Sligo adjoining the railway now in course of construction between Swineford and Collooney:

Certain lands in the townlands of Lowpark and Sonnagh in the parish of Kilbeagh and county of Mayo adjoining the railway in course of construction between Claremorris and Swineford:

Certain lands in the townlands of Cuilmore and Drumshinnagh in the parish of Kilconduff in the same county adjoining the last-mentioned railway; and

Certain lands in the townland of Esker in the parish of Meelick in the same county adjoining the same railway.

Sale and purchase of parcel of land near Ennis station.

36. Within two months after the passing of this Act or within such further time as may be found requisite the Company shall purchase and the West Clare Railway Company Limited shall sell and convey to the Company all that parcel of land in the townland of Clonroadmore parish of Drumcliffe and county of Clare delineated on the map or plan annexed to an agreement between the said Companies dated twenty-seventh June one thousand eight hundred and eighty-eight for such price or consideration and on such terms and conditions and subject to such rights and reservations as are expressed in the said agreement To hold to the Company as tenants in common with the said limited company and its assigns Until the conveyance to the Company shall be executed the Company shall and may have the full and free use and possession of the said parcel of land in the same manner and to the same extent as they had at and subsequent to the date of the said agreement.

Period for compulsory purchase of lands by Company.

37. The powers of the Company for the compulsory purchase of lands under the powers of this Act shall cease after the expiration of three years from the passing of this Act.

A.D. 1893.

Restriction on taking houses of labouring class.

38. The Company shall not under the powers of this Act take ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or without the consent of the Local Government Board for Ireland ten or more houses which were not so occupied on the said fifteenth day of December last but have been or shall be subsequently so occupied:

For the purposes of this section the expression "labouring class" means and includes mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Power to create debenture stock for the purposes of the amalgamations.

39. For the purposes of the amalgamations by this Act authorised and discharging the costs and expenses herein-before mentioned in connexion therewith the Company shall notwithstanding anything contained in Part III of the Companies Clauses Act 1863 and without other sanction than the authority of this Act create and issue debenture stock to the nominal amount of not exceeding two hundred and fifty-nine thousand pounds bearing interest at the rate of four pounds per centum per annum and such stock shall rank pari passu with and form part of the existing debenture stock of the Company bearing interest at the rate aforesaid.

Power to apply corporate funds to purposes of Act.

40. The Company may apply for the purposes of this Act other than the amalgamations by this Act authorised to which capital is properly applicable any moneys which they now have in their hands or which they have power to raise by shares or mortgage and which may not be required for the purposes for which the same were authorised to be raised.

Power for the Company to raise additional capital.

41. For the purposes of this Act other than the said amalgamations and for the general purposes of the undertaking of the Company the Company may raise any additional capital not exceeding in the whole the sum of thirty thousand pounds by the creation and issue of 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.

A.D. 1893.

Application of moneys

42. All moneys raised by the Company under this Act shall be applied only to the purposes of this Act and subject thereto to the general purposes of the undertaking of the Company being in every case purposes to which capital is properly applicable.

Interest not to be paid on calls paid up.

43. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise 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.

44. 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 authorizing the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general railway Acts.

45. Nothing in this Act contained shall exempt the Company or any company mentioned in this Act or the railways of any such company 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 which the respective companies are authorised to take.

Costs of Act.

46. 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 and the Athenry Company in the following proportions (videlicet) three fourths by the Company and one fourth by the Athenry Company.

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