



ANNO VICESIMO & VICESIMO PRIMO

VICTORIÆ REGINÆ.

Cap. v.

An Act to amend “The *Inverness and Nairn Railway Act, 1854* ;” to enable the *Inverness and Nairn Railway Company* to create a Preference Stock, and to raise further Sums of Money ;
and for other Purposes. [26th June 1857.]

WHEREAS an Act was passed in the Session of Parliament held in the Seventeenth and Eighteenth Years of the Reign of Her present Majesty, intituled *An Act for making a Railway from the Town of Inverness to the Town of Nairn*, and by such Act a Company was incorporated under the Name and Style of “The *Inverness and Nairn Railway Company*,” with Power to raise a Capital of Eighty thousand Pounds in Eight thousand Shares of Ten Pounds each, and Twenty-six thousand six hundred and sixty-six Pounds Thirteen Shillings and Fourpence by Mortgage, subject to the Provision that in the event of the Company agreeing with any Persons for the Purchase of Lands in consideration of an annual Feu Duty the Capital of the Company to be raised by Mortgage or Bond should be diminished in consequence of the Land so purchased to an Amount equal to Twenty Years Purchase of the said Feu Duty : And whereas the Company have, in pursuance of the said recited Act,

17 & 18 Vict.
c. clxxvi.

[Local.]

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raised

The Inverness and Nairn Railway Act, 1857.

raised the Sum of Fifty-three thousand Pounds by the Creation and Issue of Shares, but the Shares for the Remainder of the said Capital Stock have not been issued, although the same have been subscribed for: And whereas the Company have raised the Sum of Sixteen thousand six hundred and thirty Pounds by Mortgage of their Undertaking, and have purchased Lands for the Purposes of their Undertaking, in respect of which Feu Duties are payable by the Company to the Extent of Five hundred Pounds *per Annum*, whereby their Power to raise Money upon Mortgage or Bond has, under the Provision to that Effect contained in the said recited Act as aforesaid, been diminished to the Extent of Ten thousand Pounds, being Twenty Years Purchase of the said Feu Duties: And whereas the said Railway has been constructed and opened throughout with a single Line of Rails, and the Bridges thereon have been built of such Dimensions as to admit of the Railway being constructed with a double Line of Rails, and the Land for constructing the same with such double Line of Rails has been or is in the course of being acquired by the Company: And whereas in completing the said Railway as aforesaid, and in providing the Rolling Stock and Plant for working the same, the Company have incurred Debts and Liabilities to an Amount exceeding the Capital which they were authorized to raise by Shares and Mortgage as aforesaid; and in order to afford more complete Accommodation to the Public, and to the Traffic passing along the said Railway, it will be necessary to construct additional Sidings and Works, and to provide further Accommodation, and to expend further Sums of Money, for all which it is expedient and necessary that Provision should be made: And whereas the Company have not created any Preference Stock or Shares; and it is expedient that they should be authorized to issue the Shares authorized to be created by the said recited Act, and remaining unissued as aforesaid, with such Preference or Priority in the Payment of Interest or Dividend as is herein-after provided: And whereas it is expedient that they should be authorized to raise an additional Sum of Money for the Completion and general Purposes of their Undertaking in manner herein-after provided: And whereas it is expedient that some of the Provisions of the said recited Act should be modified and amended; and that, in order to avoid the Inconvenience arising from several Acts relating to the same Purposes being in force at the same Time, the said recited Act should be repealed, and the Provisions thereof, when modified and amended as aforesaid, should be re-enacted; but the same cannot be done 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,)

I. This

The Inverness and Nairn Railway Act, 1857.

I. This Act may for any Purpose be cited as “The *Inverness and Nairn Railway Act, 1857.*” Short Title.

II. Subject to the Provisions of this Act, the said recited Act is hereby repealed, but, notwithstanding such Repeal, it may be cited for any Purpose by its Short Title. Recited Act repealed.

III. Notwithstanding the Repeal of the recited Act, the Company shall, for the Purposes of this Act, and as from the passing of “The *Inverness and Nairn Railway Act, 1854,*” remain incorporated by the Name of “The *Inverness and Nairn Railway Company,*” with Power to purchase, take, and hold and dispose of Lands and other Property, for the Purposes of their Undertaking, and with all the other Incidents of an incorporated Company. Company to continue incorporated, notwithstanding Repeal.

IV. “The Companies Clauses Consolidation (*Scotland*) Act, 1845,” “The Lands Clauses Consolidation (*Scotland*) Act, 1845,” and “The Railways Clauses Consolidation (*Scotland*) Act, 1845,” are hereby incorporated with this Act; and in construing the said Acts for the Purposes of this Act, and in construing this Act, the following Words and Expressions shall have the Meanings hereby assigned them, unless there be something in the Subject or Context repugnant to such Construction; (that is to say,) 8 & 9 Vict. cc. 17., 19., & 33. incorporated. Construction of certain Terms.

The Expression “the Special Act” shall mean this Act:

The Expressions “the Company” or “the Promoters of the Undertaking” shall mean the *Inverness and Nairn Railway Company* as incorporated by “The *Inverness and Nairn Railway Act, 1854,*” and continued by this Act:

The Expressions “the Undertaking,” or “the Works,” or “the Railway,” shall mean the Undertaking or Works by this Act vested in or authorized to be made by the Company.

V. The Company shall continue seised and possessed of and entitled to all the Railways, Tramways, Undertakings, Buildings, and Works of every Description, and Shares of and Interests in all Joint Stations, Railways, Tramways, Undertakings, Buildings, and Works of every Description, and all the Lands, Tenements, Heritages, Estate and Effects, Real and Personal, whereof they were seised or possessed, or whereto they were entitled, immediately before the passing of this Act, as fully and effectually, to all Intents and Purposes, as if the recited Act had not been hereby repealed. Company to continue seised and possessed of their Estate, &c.

VI. All Purchases, Sales, Dispositions, Conveyances, Assignments, Leases, Mortgages, Bonds, Contracts, Agreements, Securities, and other Acts and Things, made, done, entered into, executed, or instituted under or by virtue or in consequence of the said recited Act, or with reference to any of the Purposes thereof, shall, notwithstanding the Conveyances to remain in force.

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the Repeal of the said recited Act, be as good, valid, and effectual, to all Intents and Purposes, as they would have been if the said Act had not been repealed, and may be proceeded on and enforced accordingly.

Continuance
of Liabilities
of Company
under re-
cited Act.

VII. Notwithstanding the Repeal of the said recited Act, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done and suffered under or confirmed by the said recited Act shall be as valid as if such Act were not repealed, and the Repeal thereof and this Act respectively shall accordingly be subject and without Prejudice to everything so done or suffered, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if the said Act were not repealed and this Act were not passed, would be incident to or consequent on any and every thing so done or suffered; and the Company continued by this Act shall be liable in respect to all such Rights, Liabilities, Claims, and Demands, in the same Manner and to the same Extent as the Company would have been liable in respect of such Rights, Liabilities, Claims, and Demands in case this Act had not been passed: Provided always, that the Generality of this Enactment shall not be restricted by any of the other Clauses and Provisions of this Act.

Actions, &c.
not to abate.

VIII. No Action, Suit, Prosecution, or other Proceeding commenced either by or against the Company before the passing of this Act shall abate or be discontinued or prejudicially affected by this Act, but, on the contrary, shall continue and take effect, whether in favour of or against the Company, in like Manner in all respects as the same would have continued and taken effect for or against the Company if this Act had not been passed; and all Offences against the Provisions of the said recited Act committed before the passing of this Act may be prosecuted, and all Penalties incurred by reason of such Offences may be sued for and recovered, in like Manner in all respects as if the said recited Act had not been repealed.

Powers and
Provisions of
certain Acts
to remain in
force, not-
withstanding
Repeal of
recited Act.

IX. All the Powers and Provisions contained in any Act or Acts of Parliament relating to the *Inverness and Nairn* Railway Company, not being the recited Act hereby repealed, shall, except in so far as they are expressly varied or modified by this Act, continue in full Force, notwithstanding the passing of this Act, and may be exercised or enforced either by or against or in reference to the Company, in like Manner and to the same Extent as they might have been exercised or enforced if this Act had not been passed, and all Acts, Agreements, Matters, and Things done thereunder, or in virtue and pursuance thereof, or which may have been confirmed or sanctioned thereby, shall, except as aforesaid, be unaffected by the passing of this Act.

X. All

The Inverness and Nairn Railway Act, 1857.

X. All Persons who immediately before the passing of this Act owed any Sum of Money to the Company, or to any Person on their Behalf, shall pay the same, with all the Interest (if any) due and payable or accruing for the same, to the Company; and all Moneys which immediately before the passing of this Act were due or owing by or recoverable from the Company, or for the Payment and Satisfaction of which the Company were or but for this Act would be liable, shall, with all Interest (if any) due or to accrue thereon, be paid by or be recoverable from or be satisfied by the Company.

Debts due to and by the Company to be paid to and by them.

XI. The several Persons and Corporations who immediately before the passing of this Act were Shareholders of the Company, and their respective Executors, Administrators, and Assigns, shall pay to the Company the Amount of their respective Shares, or so much thereof as has not been paid prior to the passing of this Act, with all Interest (if any) due or to accrue due thereon, and shall so pay the same when and as the same is called up or otherwise demanded by the Company, according to the Provisions of the recited Act or this Act.

Shareholders to pay Calls.

XII. In every Case in which, under the Provisions of the Act hereby repealed, any Money was before the passing of this Act paid by the Company into any Bank, or to any Trustees or Trustee, as Purchase or Compensation Money, or on any other Account, such Money, or the Stocks, Funds, or Securities in or upon which the same is or shall be invested, by the Order of the Court of Session or otherwise, and the Interest, Dividends, and annual Produce thereof, shall after the passing of this Act be applied and disposed of pursuant to the said repealed Act, and the Obligations of the Company under such Act with respect to such Moneys, Stocks, Funds, and Securities shall be observed and performed by the Company.

Application of Moneys paid into Bank under recited Act.

XIII. Every Officer and Servant appointed by virtue of or acting under the Authority of the said repealed Act shall hold and enjoy his Office and Employment, with the Salary thereunto annexed, and be deemed an Officer or Servant of the Company, until he be removed from such Office or Employment, and he shall have the like Power and Authority for the Purposes of this Act, and be subject to the like Power of Removal, Rules, Regulations, Pains, and Penalties, in all respects whatsoever, as if he were appointed under this Act.

Officers to continue until removed, &c.

XIV. All Books, Certificates, Writings, and Documents by the repealed Act directed or authorized to be kept or made Evidence, and which if this Act had not been passed would be receivable in Evidence, shall be admitted in Evidence in all Courts of Law and Equity and elsewhere accordingly.

Books to continue to be Evidence.

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XV. All

The Inverness and Nairn Railway Act. 1857.

Byelaws,
&c. to re-
main in
force.

XV. All Byelaws, Resolutions, Orders, Notices, and Proceedings of the Company and the Directors thereof, made and taken before the passing of this Act, shall, until altered by the Company under the Provisions of this Act, continue of full Force and Effect as if this Act had not been passed, and such Byelaws may be enforced and all Penalties thereunder may be recovered accordingly.

Capital.

XVI. Upon the passing of this Act the Share Capital of the Company shall be One hundred and five thousand Pounds, inclusive of the Capital which they are at present authorized to raise by the Creation of Shares; and such Capital shall consist of the Shares created and in part issued by them prior to the passing of this Act, (that is to say,) Eight thousand Shares of Ten Pounds each, and also of the Sum of Twenty-five thousand Pounds, for which it shall be lawful for the Company, in manner herein-after provided, to create new Shares or Stock.

Certificates
of Shares in
old Capital
to continue
available.

XVII. The Certificates of the Shares created and issued under the Powers of the Act hereby repealed shall be the Certificates of the Shares of so much of the Capital of the Company as has been raised at the passing of this Act; and such Shares and Certificates respectively shall continue and be vested in the same Persons, and be subject to the same Trusts and Liens, and with the same Powers and Privileges in all respects, as immediately before the passing of this Act, and so as to give Effect to and not revoke any Testamentary Disposition affecting the same.

Power to
borrow
Money on
Mortgage.

XVIII. It shall be lawful for the Company to continue on Mortgage or Bond the Sum of Sixteen thousand six hundred and thirty Pounds borrowed by them under the Authority of the said recited Act; and when and so soon as the whole of the said Capital of One hundred and five thousand Pounds shall be subscribed for, and Shares issued therefor, and One Half of the additional Capital of Twenty-five thousand Pounds hereby authorized to be raised shall be paid up, it shall be lawful for the Company to borrow on Mortgage or Bond such additional Sums of Money as may from Time to Time be authorized to be borrowed by an Order of any General or Special General Meeting of the Company, not exceeding in the whole the Sum of Eight thousand two hundred and seventy Pounds, exclusive of the Amount already borrowed by them: Provided always, that the Power hereby granted shall be exercised by the Company under and subject to the Provision herein-after contained for diminishing the Amount of the Sums to be borrowed by the Company in respect of Lands acquired or to be acquired by them on Payment of an annual Feu Duty.

XIX. Pro-

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XIX. Provided always, That the whole Sums of Money which the Company are hereby authorized to raise by Shares or upon Mortgage or Bond shall be applied exclusively towards the Purposes of their Undertaking and in the Completion thereof, as authorized by the Act hereby repealed and by this Act, and to no other Purpose whatsoever.

Application
of Capital,
&c.

XX. If the Company shall pay off any Sums owing by them on Mortgage or Bond, whether the same shall have been borrowed prior to the passing of this Act or subsequent thereto, it shall be lawful for them again to borrow the Sum so paid off, and so from Time to Time as Occasion shall require.

Power to
reborrow.

XXI. The Mortgagees of the Company may enforce the Payment of the Arrears of Principal and Interest due on any such Mortgages by the Appointment of a Judicial Factor; and in order to authorize the Appointment of such Judicial Factor the Amount of Arrears owing to the Mortgagees by whom Application for such Judicial Factor shall be made shall be not less than Twelve hundred Pounds in the whole.

Arrears may
be enforced
by Appoint-
ment of a
Judicial
Factor.

XXII. All Mortgages or Bonds granted under the Authority of the said repealed Act, and which shall be in force at the Time of the passing of this Act, shall during the Continuance thereof have Priority over any Mortgages or Bonds created by virtue of this Act, and the several Mortgagees and Holders of such Mortgages or Bonds shall have the same Priority among themselves in respect thereof as they would have had if this Act had not been passed.

Former
Mortgages
to have
Priority.

XXIII. It shall be lawful for the Company from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders present in Person or by Proxy at any General Meeting of the Company convened with due Notice of that Object, to resolve that any Portion of the borrowed Capital of the Company, or any Principal Moneys then secured by outstanding Mortgages or Bonds, for which or for the Interest whereof the Company are lawfully liable, not exceeding an Amount to be defined in and by such Resolution, may be converted into Shares or Stock of the Company of like Amount, either by Agreement with the Holders of such Mortgages or Bonds respectively before the same respectively became due, or by paying off the same respectively when due, and issuing Shares or Stock of a corresponding Amount, instead of reborrowing the Sums so paid off, and also, with the like Consent, from Time to Time to resolve that the Whole or any Part, to be defined in and by such Resolution, of the Money which the Company shall have Authority to raise by borrowing under the Powers of the said repealed Act or of this Act, and which shall not then have been raised, shall or may be raised by the Creation and Issue of Shares or Stock of a corresponding Amount, instead

As to Con-
version of
Loans into
Capital.

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instead of borrowing the same; and to the Shares or Stock so authorized to be created and issued for any of the Purposes aforesaid there shall be attached, with the like Consent, a fixed and perpetual yearly Dividend or Interest at any Rate not exceeding the Rate of Four Pounds Ten Shillings for every One hundred Pounds thereof, payable in equal half-yearly Portions; and it shall thereupon be lawful for the Directors of the Company to carry into effect such Resolution or Resolutions, by the Creation and Issue of so many Shares or so much Stock as may from Time to Time be necessary for that Purpose, having such fixed Rate of Dividend as aforesaid; and the Shares or Stock so created and issued shall be a Charge upon the Tolls, Rates, and Undertaking, and Lands, Tenements, and Heritages of the Company, but shall be distributable, transmissible, and transferable as and in other respects have the Incidents of Personal Estate; and the said Dividend shall for ever have Priority of Payment over all other Dividends on any other Stock or Shares of the Company, whether ordinary, or preference, or guaranteed; and the Stock when so created shall be termed "*Inverness and Nairn Railway Mortgage Stock*;" and every Deed or other Instrument creating, issuing, granting, or transferring such Shares or Stock shall be chargeable with the same Stamp Duty as a Mortgage or Transfer of a Mortgage respectively, and shall be duly stamped for denoting the said Duty accordingly: Provided always, that nothing herein contained shall in anywise prejudice or affect the Rights of the Holders of Mortgages or Bonds of the Company: Provided also, that after the Conversion of any such Mortgages or Bonds into Shares or Stock it shall not be lawful for the Company to issue Mortgages or Bonds, or any other Securities, or again to borrow the Sum so converted, but the Powers of borrowing by the Company shall, to the Extent of the Sums so from Time to Time converted into Shares or Stock, be extinguished.

Holders of
Mortgage
Stock not
to vote.

XXIV. The Holders of the said Mortgage Stock shall not be entitled to vote in the Affairs of the Company.

Arrears of
Dividend on
Mortgage
Stock may
be enforced
by Appoint-
ment of a
Judicial
Factor.

XXV. If, within Thirty Days after the Dividend on the said Mortgage Stock has become payable, and after Demand thereof in Writing, the same be not paid, the Proprietor or Proprietors of such Stock holding individually or collectively an Amount in nominal Value of Two thousand Pounds or upwards may (without Prejudice to his and their Right to sue for the Dividend so in arrear in any Court of competent Jurisdiction) require the Appointment of a Judicial Factor, by an Application to be made as herein-after provided.

Appointment
of Judicial
Factor.

XXVI. Every Application for a Judicial Factor under the Provisions of this Act shall be made to the Sheriff of the County of
Inverness;

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Inverness; and on any such Application it shall be lawful for the said Sheriff, by Order in Writing, after hearing the Parties, to appoint some Person to receive the whole or a competent Part of the Tolls or Sums liable to the Payment of such Dividends or Interest, until all the Arrears of Dividend or Interest which may then be due on the said Stock, together with all Costs, including the Charges of receiving the Tolls or Sums aforesaid, be fully paid; and upon such Appointment being made all such Tolls and Sums of Money as aforesaid shall be paid to and received by the Person so to be appointed, and the Money so to be received shall be so much Money received by or to the Use of the Mortgagees of the Company, or by or to the Use of the Proprietors of the said Mortgage Stock, as the Case may be; and so soon as the full Amount of any Interests or Dividends in arrear, and Costs, has been so received, the Power of such Judicial Factor shall cease: Provided always, that such Judicial Factor shall distribute among all the Mortgagees or Proprietors of the said Mortgage Stock, as the Case may be, to whom Interest or Dividends shall be in arrear, the Tolls or Moneys which shall so come into his Hands, having respect in such Distribution to the Priorities, if any, of such Mortgagees and Proprietors of the said Mortgage Stock.

XXVII. All Shares in the Company which at the Time of the passing of this Act shall not have been issued, and in respect of which no Person is named in the Register of Shareholders of the Company as Owner thereof, may, by the Vote of any Extraordinary Meeting of the Company, be cancelled, and shall thereupon be cancelled, and shall be deemed not to have been created; and the Directors of the Company shall not, after such Shares shall have been so cancelled, make any Call or receive any Money thereon or in respect thereof, and shall not issue, sell, or dispose of any such Share.

Power to cancel certain Shares.

XXVIII. The Company at any Extraordinary Meeting thereof may, with the Assent of the Holder of any Share after the passing of this Act liable to be declared forfeited, instead of forfeiting such Share, declare the same Share cancelled, and thereupon the same, and all Rights, Claims, and Demands in respect thereof, shall cease to exist, and every Share so cancelled shall be deemed not to have been created.

As to cancelling of forfeited Shares by Consent.

XXIX. In lieu and instead of any Shares cancelled by virtue of this Act, it shall be lawful for the Company, subject to the Provisions of this Act, from Time to Time, with the Approbation of Three Fifths at least of the Votes of the Proprietors present in Person or by Proxy at any Extraordinary Meeting of the Company, convened with due Notice of that Object, to create and issue new Shares: Provided

New Shares may be created in lieu of Shares merged or not issued.

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always,

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always, that they shall not by the Creation of such new Shares increase the aggregate Amount of Capital as fixed or authorized to be raised by this Act.

Provision
as to the
Manner of
creating
new Shares.

XXX. Any new Shares to be created by virtue of this Act, whether for the Purpose of raising any Portion of the Capital not previously created and issued, or in lieu of any Shares so cancelled as aforesaid, may, subject to the Provisions herein-after contained, be of such Amount as the Company, with the Approbation of Three Fifths at least of the Votes of the Shareholders present in Person or by Proxy at any Meeting of the Company, specially convened with due Notice of that Object, shall determine; and it shall be lawful for the Company to issue such Shares to such Persons, at such Times, and in such Manner, and with such special Advantages with respect to Priority or Amount of Dividend payable thereon (such Dividend not exceeding the Rate of Five Pounds *per Centum per Annum*), and to demand such Price for the said Shares, or to dispose thereof in such Manner and on such Terms, as by the Order of any such Meeting shall be fixed and determined; and all such new Shares shall be deemed Personal Estate, and shall be transmissible and transferable as such, in the Manner provided and directed by "The Companies Clauses Consolidation (*Scotland*) Act, 1845;" and all Persons and Corporations who shall become entitled to any such new Share or Shares, and their several and respective Successors, Executors, Administrators, and Assigns, shall be and they are hereby declared to be Owners and Proprietors of Shares in the Undertaking, and to be interested therein, and entitled to Dividends and Profits, and to vote in respect thereof, in proportion to the Amount of such new Share or Shares; and the Directors of the Company are hereby empowered (subject to any Restrictions imposed upon them by the Company, and subject also as herein-after mentioned) to call up such Shares by such Instalments and payable at such Times as they may think fit; and the several Proprietors of such new Shares shall be and are hereby united and incorporated with the Company.

Calls.

XXXI. Thirty Shillings *per* Share shall be the greatest Amount of any One Call which the Directors may make on or in respect of any new Shares created by virtue of this Act; and Two Months at the least shall be the Interval between successive Calls, and the aggregate Amount of Calls to be made on any One Share in One Year shall not exceed Seven Pounds Ten Shillings in the whole.

Interest not
to be paid
on Calls
paid up.

XXXII. It shall not be lawful for the Company, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the
Shares

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Shares held by him in the Capital of the Company: Provided, that nothing herein-before contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation (*Scotland*) Act, 1845," in that Behalf contained.

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

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

XXXIV. It shall be lawful for the Directors to close the Registers of Transfers for a Period not exceeding Fourteen Days previous to each Extraordinary Meeting of the Company, and they may fix a Day for the closing of the same, of which Seven Days Notice shall be given by Advertisement in some Newspaper published in *Edinburgh*; and any Transfer made during the Time when the Transfer Books are so closed shall for the Purposes of such Meeting, but not otherwise, be considered as made subsequently to such Meeting.

Power to close Transfer Books at certain Periods.

XXXV. The First Ordinary Meeting of the Company shall be held within Four Months after the passing of this Act, and the subsequent Ordinary Meetings of the Company shall be held half-yearly in the Months of *March* or *April* and *September* or *October* in every Year, as the Directors may appoint, and all Ordinary Meetings shall be held in the Town of *Inverness*.

First and other Ordinary Meetings.

XXXVI. The Quorum of General Meetings of the Company shall be Ten Shareholders present personally or by Proxy, holding in the aggregate not less than Four thousand Pounds in the Capital of the Company.

Quorum of General Meetings.

XXXVII. At all General Meetings of the Company the Scale according to which the Shareholders may vote in respect of their Shares shall be as follows; (that is to say,) for Two Shares or more, but not exceeding Ten Shares, One Vote; for more than Ten Shares, an additional Vote for every Ten Shares to the Extent of One hundred Shares; for more than One hundred Shares an additional Vote for every Twenty Shares, over and above the said One hundred Shares: Provided always, that no Shareholder shall be entitled to

Votes of Shareholders.

vote

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vote at any Meeting unless he shall have paid up all the Calls then payable upon the Shares held by him.

Number and Qualification of Directors.

XXXVIII. The Number of Directors shall be Twelve, and the Qualification of a Director shall be the Possession in his own Right of Twenty-five Shares in the Capital of the Company, and the Persons who were Directors immediately before the passing of this Act shall continue in Office, and go out of Office by Rotation, and be otherwise removable, in like Manner and in the same Order as if this Act had not been passed.

Power to vary the Number of Directors.

XXXIX. It shall be lawful for the Company to reduce the Number of Directors, provided that the reduced Number be not less than Five.

Quorum.

XL. The Quorum of a Meeting of Directors shall be Three.

Quorum of Committees.

XLI. The Quorum of Committees of Directors shall be such as the Directors shall at the Time of appointing the said Committees prescribe.

Newspapers for Advertisements.

XLII. The Newspapers in which Notices relating to the Affairs of the Company shall be inserted shall be such local and *Edinburgh* Newspapers as the Directors shall think fit.

Application of Capital and borrowed Money.

XLIII. The Company shall apply the Moneys raised by Shares or Stock, and by the Exercise of their Powers of borrowing, and remaining unexpended, and the Moneys to be hereafter raised by such Means, to the Purposes of this Act, and in paying and discharging the Debts and Liabilities due and incurred by the Company for the Purposes of their Undertaking at the Time of the passing thereof, and to no other Purpose whatever.

Undertaking of the Company.

XLIV. The Undertaking of the Company shall consist of the Railway, Stations, and other Works and Conveniences connected therewith which at the Time of the passing of this Act were vested in or authorized to be constructed or purchased by the Company, and which are as follows; (that is to say,) a Railway from *Inverness* in the County of *Inverness* to *Nairn* in the County of *Nairn*, such Railway commencing at a Point at or near *Academy Street* and near the *Royal Academy*, and also at another Point at or near the Old Quay or Harbour of *Inverness*, both in the Royal Burgh of *Inverness*, and terminating at a Point at or near to the District Road from *Nairn* to *Howford* and *Cawdor* on the South-western Side of the Royal Burgh of *Nairn*, and communicating there with the Railway called "The *Inverness and Aberdeen Junction* Railway," now in course of Construction, under the Powers of "The *Inverness and Aberdeen Junction* Railway Act, 1856," and which Railway from

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from *Inverness* to *Nairn*, with the several Approaches, Sidings, Stations, Works, and Conveniences connected therewith, is situate in the several Parishes of *Inverness*, *Petty*, or the United Parishes of *Petty* and *Breacholy*, *Croy*, and *Nairn*, and Royal Burghs of *Inverness* and *Nairn* respectively; and, subject to the Provisions of this Act and the Acts incorporated herewith, it shall be lawful for the Company to continue, make, complete, maintain, regulate, and work the said Railway, Stations, and Works, and Accommodations connected therewith.

XLV. And whereas the Company, under the Powers of the said recited Act, have carried the Railway thereby authorized, with a double Line of Railway, across and upon the Level of the several turnpike and public Roads numbered on the Plans deposited with reference thereto as follows; (that is to say,)

Company to erect a Station or Lodge at level Crossings.

No. on Plan.	Parish.	Description of Roads.
92	Inverness - - -	Public Road.
153	Petty and Breacholy -	Turnpike Road.
47a	Nairn - - -	Public Road.
60	Ditto - - -	Public Road.

Be it enacted, That for the greater Convenience and Security of the Public the Company shall permanently maintain the Stations or Lodges erected by them at the several Points where the Railway crosses the said Roads; and the Company shall be subject to and abide by all such Rules and Regulations with regard to the crossing of such Roads on the Level, or with regard to the Speed at which Trains shall pass such Roads, as may from Time to Time be made by the Board of Trade; and if the Company shall fail at all Times to maintain any such Station or Lodge, or appoint a proper Person to watch or superintend the crossing at any such Point or Station, or to observe or abide by any such Rule or Regulation as aforesaid, they shall for every such Offence be liable to a Penalty of Twenty Pounds, and also to a daily Penalty of Ten Pounds for every Day such Offence shall continue after such Penalty of Twenty Pounds shall have been imposed.

XLVI. It shall be lawful for the Board of Trade, if it shall appear to them to be necessary for the Public Safety, at any Time to require the Company, within such Time as the Board shall direct, and at the Expense of the Company, to carry such Roads as are crossed by the Railway on a Level either over or under the Railway by means of Bridges or Arches, in lieu of crossing the same on the Level, or to execute such other Works as under the Circumstances of the Case shall appear to the Board of Trade best adapted for removing or diminishing the Danger arising from such level Crossings.

Board of Trade may require Bridges to be erected in lieu of level Crossings.

[Local.]

P

XLVII. Not-

The Inverness and Nairn Railway Act, 1857.

Powers for the compulsory Purchase of Lands continued.

XLVII. Notwithstanding the Repeal of "The *Inverness and Nairn Railway Act, 1854*," it shall be lawful for the Company, within the Time limited by the said Act, to have and exercise all the Powers by the said Act conferred upon them for the compulsory Purchase of the Lands and Buildings thereby authorized to be taken by them, and which they had or might have exercised but for the passing of this Act.

Powers for compulsory Purchases limited.

XLVIII. The Powers of the Company for the compulsory Purchase of the said Lands and Buildings shall not be exercised after the Expiration of Three Years from the Twenty-fourth Day of *July* One thousand eight hundred and fifty-four.

Lands for additional Purposes.

XLIX. It shall be lawful for the Company to purchase, by Agreement, for the extraordinary Purposes mentioned in "The Railways Clauses Consolidation (*Scotland*) Act, 1845," any Quantity of Land not exceeding Fifteen Acres, in addition to the Lands already purchased by them for such Purposes.

Power to purchase Lands on Feu Duties.

L. It shall be lawful for all Persons owning or entitled to any Lands authorized or required to be taken for any of the Purposes of this Act, whether such Persons shall hold or be entitled to dispose of such Lands absolutely, or, being under any legal Disability or Incapacity, within the Meaning of Section VII. of "The Lands Clauses Consolidation (*Scotland*) Act, 1845," incorporated with this Act, shall be only able to sell or convey the same under the Powers of this Act, and of the said "Lands Clauses Consolidation (*Scotland*) Act, 1845," to agree with the Company to sell and convey such Lands or any Part thereof unto the Company, in consideration of an annual Feu Duty or Ground Annual to be paid by the Company.

Grassums not to be taken.

LI. Provided always, That it shall not be lawful for the Company to pay, nor for any Party having a limited Interest in or being under Disability or Incapacity to sell or convey any Lands as aforesaid to receive or take, any Grassum, Fine, or Premium, or any Consideration in the Nature thereof, for the Lands to be so conveyed, other than the annual Feu Duties or Ground Annuals made payable by such Conveyance; and the Amount of such Feu Duties or Ground Annuals shall in case of Difference be ascertained and settled by Valuers in the Manner prescribed by "The Lands Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Valuation of Lands sold by Agreement by Parties under legal Disability or Incapacity to convey as aforesaid.

Provision for Limitation of Capital.

LII. Provided also, in the event of the Company agreeing or having agreed with any Persons for the Purchase of Land for the Purposes of the Railway, in consideration of an annual Feu Duty or Ground Annual,

The Inverness and Nairn Railway Act, 1857.

Annual, under the Powers of "The Lands Clauses Consolidation (*Scotland*) Act, 1845," or of this Act, the Capital of the Company to be raised by Mortgage or Bond shall be diminished in respect of the Land so purchased by an Amount equal to Twenty Years Purchase of the said Feu Duty or Ground Annual.

LIII. All Feu Duties or Ground Annuals for any Lands required for the Purposes of the Railway, and made payable by any Conveyance under the said repealed Act or this Act and the said last-named Consolidation Act, shall be a first Charge on the Tolls and Rates leviable under this Act, and other Revenues of the Company, anything in this Act or in any of the Consolidation Acts herewith incorporated to the contrary notwithstanding; and if at any Time any such Feu Duties or Ground Annuals remain unpaid for Thirty Days after they respectively become payable, it shall be lawful to the Person entitled for the Time being to Payment of such Feu Duties or Ground Annuals to recover the same from the Company, with Interest and Costs, by Action in the Sheriff Court of the County of *Inverness* or the County of *Nairn*, in whichever of the said Counties the Lands may be situate, or summarily by Poining and Sale of the Goods and Effects of the Company, on Application by Petition to the Sheriff of the County, whose Decision in either Case shall be final, and shall not be subject to Review in any Manner whatsoever; and it shall not be lawful for any such Person to resume Possession of the Lands so conveyed, or to proceed by any Action of Declarator or Reduction, or by Real Diligence, or any other Process whatever, in respect thereto, or in respect to the said Feu Duties or Ground Annuals.

Provision for
Recovery of
Feu Duties.

LIV. It shall be lawful for the Company to demand any Tolls for the Use of the Railway, not exceeding the following; (that is to say,)

Tolls.

First, in respect of the Tonnage of all Articles conveyed upon the Railway or any Part thereof, as follows:

Tonnage of
Articles of
Merchan-
dise.

For all Dung, Compost, and all Sorts of Manure, Lime and Limestone, and all undressed Materials for the Repair of public Roads or Highways, *per Ton per Mile* not exceeding Twopence; and if conveyed by Carriages belonging to the Company, an additional Sum *per Ton per Mile* not exceeding One Penny:

For all Coal, Coke, Culm, Charcoal, and Cinders, all Stones for building, pitching, and paving, all Bricks, Tiles, Slate, Clay, Sand, Ironstone and Iron Ore, Pig Iron, Bar Iron, Rod Iron, Hoop Iron, and all other similar Descriptions of Wrought Iron, and Iron Castings not manufactured into Utensils or other Articles of Merchandise, *per Ton per Mile* not exceeding Twopence Halfpenny; and if conveyed in Carriages belonging to the Company, an additional Sum *per Ton per Mile* not exceeding One Penny:

For

The Inverness and Nairn Railway Act, 1857.

For all Sugar, Grain, Corn, Flour, Hides, Dye Woods, Earthenware, Timber, Staves, and Deals, Metals (except Iron), Nails, Anvils, Vices, and Chains, *per Ton per Mile* not exceeding Threepence; and if conveyed in Carriages belonging to the Company, an additional Sum *per Ton per Mile* not exceeding One Penny Halfpenny:

For all Cotton and other Wools, Drugs, manufactured Goods, and all other Wares, Merchandise, Fish, Articles, Matters, or Things, *per Ton per Mile* not exceeding Fourpence; and if conveyed in Carriages belonging to the Company, an additional Sum *per Ton per Mile* not exceeding Twopence:

And for every Carriage, of whatever Description, not being a Carriage adapted and used for travelling on a Railway, and not weighing more than One Ton, carried or conveyed on a Truck or Platform belonging to the Company, *per Mile* not exceeding Sixpence:

And a further Sum of One Penny Halfpenny *per Mile* for every additional Quarter of a Ton or fractional Part of a Quarter of a Ton which such Carriage may weigh:

Tolls for
Passengers
and Cattle.

Second, in respect of Passengers and Animals conveyed in Carriages upon the Railway, as follows:

For any Person conveyed in or upon any such Carriage, *per Mile* not exceeding Twopence; and if conveyed in or upon any Carriage belonging to the Company, an additional Sum not exceeding One Penny *per Mile*:

For every Horse, Mule, Ass, or other Beast of Draught or Burden, and for every Ox, Cow, Bull, or Neat Cattle, conveyed in or upon any such Carriage, *per Mile* not exceeding Twopence; and if conveyed in or upon any Carriage belonging to the Company an additional Sum not exceeding Threepence *per Mile*:

For every Calf, Pig, Sheep, Lamb, or other small Animal conveyed in or upon any such Carriage, *per Mile* not exceeding One Penny; and if conveyed in or upon any Carriage belonging to the Company, an additional Sum not exceeding Three Halfpence *per Mile*.

Tolls for
propelling
Power.

LV. The Toll which the Company may demand for the Use of Engines for propelling Carriages shall not exceed One Penny *per Mile* for each Passenger or Animal, or for each Ton of Goods or other Articles, in addition to the several other Tolls or Sums by this Act authorized to be taken.

Limiting
Charges for
Conveyance
of Passen-
gers.

LVI. It shall not be lawful for the Company to demand or receive any greater Sum in respect of the Carriage of Passengers conveyed on the Railway by this Act authorized than Threepence *per Passenger per Mile* in respect of any Passenger travelling in a First-class Carriage, Twopence *per Passenger per Mile* in respect of any Passenger

The Inverness and Nairn Railway Act, 1857.

Passenger travelling in a Second-class Carriage, and One Penny Halfpenny *per Passenger per Mile* in respect of any Passenger travelling in a Third-class Carriage, including the Charges for the Use of Carriages and locomotive Power, and all other Charges incidental to such Conveyance.

LVII. It shall not be lawful for the Company to charge, in respect of the several Articles, Matters, and Things, and of the several Descriptions of Animals, herein-after mentioned, conveyed on the Railway by this Act authorized, any greater Sum, including the Charges for the Use of Carriages, Waggon, or Trucks, and for locomotive Power, and all other Charges incidental to such Conveyance, than the several Sums herein-after mentioned; (that is to say,)

Limiting
Charges for
Conveyance
of Goods.

For Dung, Compost, and all Sorts of Manure, Lime and Limestone, and undressed Materials for the Repair of public Roads or Highways, One Penny Halfpenny *per Ton per Mile*:

For Coals, Coke, Culm, Charcoal, and Cinders, Stones for building, pitching, and paving, Bricks, Tiles, Slates, Clay, Sand, Ironstone and Iron Ore, Pig Iron, Bar Iron, Rod Iron, Hoop Iron, and other similar Descriptions of Wrought Iron, and Iron Castings not manufactured into Utensils or other Articles of Merchandise, *per Ton per Mile Twopence*:

For Sugar, Grain, Corn, Flour, Hides, Dye Woods, Earthenware, Timber, Staves, and Deals, Metals (except Iron), Nails, Anvils, Vices, and Chains, *per Ton per Mile Threepence*:

For Cotton and other Wools, Drugs, manufactured Goods, and other Wares, Merchandise, Fish, Articles, Matters, and Things, *per Ton per Mile Fourpence*:

And for every Carriage, of whatever Description, not being a Carriage adapted and used for travelling on a Railway, and not weighing more than One Ton, carried or conveyed on a Truck or Platform, *per Mile Sixpence*, and One Penny Halfpenny for every additional Quarter of a Ton which such Carriage may weigh:

For every Horse, Mule, Ass, or other Beast of Draught or Burden, *per Mile Fivepence*:

For every Ox, Cow, Bull, or Neat Cattle, *per Mile Twopence per Head*:

For every Calf, Pig, Sheep, Lamb, or other small Animal, *per Mile Three Farthings each*.

LVIII. The Restriction as to the Charges to be made for Passengers, Animals, or Goods shall extend to any Express and ordinary Train, but not to any Special Train.

Restriction
as to Charges
not to apply
to Special
Trains.

[*Local.*]

Q

LIX. Nothing

The Inverness and Nairn Railway Act, 1857.

Company
may take
increased
Charges by
Agreement.

LIX. Nothing herein contained shall be held to prevent the Company from taking any increased Charge, over and above the Charges herein-before limited, for the Conveyance of Goods of any Description, by Agreement with the Owners or Persons in charge of such Goods, either in respect of the Conveyance of such Goods, except small Parcels, by Passenger Trains, or by reason of any other special Service performed by the said Company in relation thereto.

Regulations
as to the
Tolls.

LX. The following Provisions and Regulations shall be applicable to the fixing of the Tolls and maximum Charges herein-before specified; (that is to say,)

For Articles or Persons conveyed on the Railway for a less Distance than the entire Length of the Line the Company may demand as for Six entire Miles, and in addition to the prescribed Tolls for Conveyance, a reasonable Charge for the Expense of loading and unloading:

For a fractional Part of a Mile beyond Six Miles the Company may demand Tolls and Charges in respect of Goods and Minerals for each Fraction in proportion to the Number of Quarters of a Mile contained therein, and the Fraction of a Quarter of a Mile shall be deemed a Quarter of a Mile; and in respect of Passengers the Company may demand Tolls and Charges as for One Mile:

For a Fraction of a Ton the Company may demand Toll according to the Number of Quarters of a Ton in such Fraction, and if there be a Fraction of a Quarter of a Ton such Fraction shall be deemed a Quarter of a Ton:

With respect to all Articles, except Stone or Timber, the Weight shall be determined according to the usual Avoirdupois Weight:

With respect to Stone and Timber, Fourteen Cubic Feet of Stone, Forty Cubic Feet of Oak, Mahogany, Teak, Beech, or Ash, and Fifty Cubic Feet of any other Timber, shall be deemed One Ton Weight, and so in proportion for any smaller Quantity.

Tolls for
small Parcels
and Articles
of great
Weight.

LXI. And with respect to small Packages and single Articles of great Weight, be it enacted, That, notwithstanding the Rate of Tolls prescribed by this Act, the Company may lawfully demand the Tolls following; (that is to say,)

For the Carriage of small Parcels on the Railway, as follows:

For any Parcel not exceeding Seven Pounds in Weight, Fourpence;

For any Parcel exceeding Seven Pounds and not exceeding Fourteen Pounds in Weight, Eightpence;

For any Parcel exceeding Fourteen Pounds and not exceeding Twenty-eight Pounds in Weight, One Shilling and Fourpence;

For

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For any Parcel exceeding Twenty-eight Pounds and not exceeding Fifty-six Pounds in Weight, Two Shillings ;

And for Parcels exceeding Fifty-six Pounds in Weight, but not exceeding Five Hundred Pounds in Weight, the Company may demand any Sum which they think fit :

That Articles sent in large aggregate Quantities, although made up of separate Parcels, such as Bags of Sugar, Coffee, Meal, and the like, shall not be deemed small Parcels, but such Term shall apply only to single Parcels in separate Packages :

For the Carriage of any One Boiler, Cylinder, or single Piece of Machinery, or single Piece of Timber or Stone, or other single Article, the Weight of which, including the Carriage, shall exceed Four Tons, but shall not exceed Eight Tons, the Company may demand such Sum as they think fit, not exceeding Twelve pence *per Ton per Mile* :

For the Carriage of any single Piece of Timber, Stone, Machinery, or other single Article, the Weight of which, with the Carriage, shall exceed Eight Tons, the Company may demand such Sum as they think fit.

LXII. Every Passenger travelling upon the Railway may take with him his ordinary Luggage, not exceeding One hundred and twelve Pounds in Weight for First-class Passengers, One hundred Pounds in Weight for Second-class Passengers, and Sixty Pounds in Weight for Third-class Passengers, without any Charge being made for the Carriage thereof.

Passengers.
Luggage.

LXIII. And whereas the Magistrates and Town Council of the Burgh of *Inverness* have from Time immemorial been in the Practice of levying and collecting certain Rates and Dues denominated Petty Customs on all Goods, Cattle, Articles, Effects, and Commodities of every Description brought into the ancient and formerly extended Royalty of the Burgh, for Sale, Storage, Manufacture, Use, or Consumption, and by "The *Inverness Burgh Act, 1847*," they are authorized to collect, sue for, and recover the Petty Customs, Imposts, Rates, and Duties expressed and contained in a Schedule to the said Act annexed, and to prevent the said Goods, Cattle, Articles, Effects, and Commodities from entering the Burgh until such Customs and Imposts are so paid, and the said Magistrates and Town Council are by the said Act authorized to let the Right of collecting and levying the said Customs and Imposts to Tenants, and to make such Rules and Regulations for the Collection of the same as to them may appear proper ; and it is by the said Act provided, that for any Goods and Commodities for which Shore Dues may have been paid at the Port of *Inverness*, or at those Parts of the *Caledonian Canal* below *Muirton Locks*, no Petty Customs shall be exigible, and that Goods, Com-

Power to
agree as to
Petty Cus-
toms with
Magistrates
and Town
Council of
Inverness.

modities,

The Inverness and Nairn Railway Act, 1857.

modities, and Effects passing through the Town, and destined for Places beyond the said Boundaries, shall not be liable in the Payment of Petty Customs: And whereas the Railway passes within the Boundaries of the said Burgh, and it would be attended with great Delay and Inconvenience if the said Rates and Dues were levied by the said Magistrates and Town Council on Goods, Cattle, Articles, Effects, and Commodities carried by or for the Company or upon the Railway: And whereas it is expedient that Provision should be made for obviating such Inconvenience and Delay, by enabling the Company to collect the said Customs, Rates, and Dues, and to account for the same to the said Magistrates and Town Council, or to compensate them for their Interest in the same: Be it enacted, That it shall be lawful for the Company, with the Concurrence and Authority of the said Magistrates and Town Council, to levy, collect, receive, and discharge the said Customs, Rates, and Dues, in so far as the same can be legally demanded in respect of all Goods, Cattle, Articles, Effects, and Commodities carried by or for the Company upon the Railway, and brought within the ancient and formerly extended Royalty of the said Burgh for Sale, Storeage, Manufacture, Use, or Consumption, and to account to the said Magistrates and Town Council for the same, or to make such Compensation in respect thereof as shall from Time to Time be mutually agreed on; and it shall be lawful for the said Magistrates and Town Council and for the Company from Time to Time to make and enter into such Agreements, Leases, or other Contracts as to them may seem expedient and proper in reference to the said Matters or any of them, and such Agreements, Leases, or Contracts may contain such Covenants and Conditions as may be mutually agreed upon between the Parties.

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

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

Expenses of Act.

LXV. All the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the Company.

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