



ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. cxcvi.

An Act to authorize the *Shrewsbury and Welchpool Railway Company* to transfer or lease their Undertaking to the *London and North-western Railway Company*, or to the *London and North-western and Great Western Railway Companies*.
 [14th July 1864.]

WHEREAS an Act was passed in the Session of Parliament held in the Nineteenth and Twentieth Years of the Reign of Her present Majesty, intituled *An Act for making a Railway from the Oswestry and Newtown Railway in the Parish of Buttington in the County of Montgomery to Shrewsbury, with a Branch thereout to Minsterley in the County of Salop, and for other Purposes*, whereby the *Shrewsbury and Welchpool Railway Company* (in this Act called "the Company") were incorporated, with Powers to make such Railway and Branch: And whereas another Act was passed in the Session of Parliament held in the Twenty-first and Twenty-second Years of the Reign of Her present Majesty, intituled *An Act for extending the Powers of the Shrewsbury and Welchpool Railway Company for purchasing Lands and completing their Railway, and for other Purposes*: And whereas another Act was passed

19 & 20 Vict.
c. cxxxii.

21 & 22 Vict.
c. cx.

[Local.]

31 B

in

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in the Twenty-third Year of the Reign of Her present Majesty, intitled *An Act to enable the Shrewsbury and Welchpool Railway Company to complete and maintain Deviations in the Line and Levels of their Railway, and to complete and maintain the same across certain Roads on a Level, and to raise a further Sum of Money; and for other Purposes*: And whereas another Act was passed in the Twenty-fourth and Twenty-fifth Years of the Reign of Her present Majesty, intitled *An Act to authorize the Shrewsbury and Welchpool Railway Company to widen their Minsterley Branch, and for other Purposes*: And whereas another Act was passed in the Twenty-sixth and Twenty-seventh Years of the Reign of Her present Majesty, intitled *An Act to authorize the Shrewsbury and Welchpool Railway Company to raise a further Sum of Money, and for other Purposes*: And whereas, under the Provisions of the said recited Acts, or some of them, the Company are empowered to raise by Shares, in manner therein provided, the Sum of Two hundred and forty-six thousand Pounds, and by Mortgage the Sum of Seventy-two thousand Pounds, making together the Sum of Three hundred and eighteen thousand Pounds: And whereas the Company have already raised and expended the Sum of Two hundred and forty-six thousand Pounds, and are indebted in the further Sum of Fifty-four thousand Pounds, making together the total Sum of Three hundred thousand Pounds: And whereas it is expedient that the Company should be enabled to sell, transfer, or lease their Undertaking to the *London and North-western Railway Company* solely, or to the *London and North-western Railway Company* and the *Great Western Railway Company* jointly, and that the *London and North-western Railway Company* should be authorized to raise Money for that Purpose: And whereas the Objects and Purposes aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

1. In citing this Act for any Purpose whatsoever it shall be sufficient to use the Expression "*The Shrewsbury and Welchpool Railway (Transfer) Act, 1864.*"

Power to agree for Sale of Undertaking to other Railway Companies.

2. The Company on the one hand and the *London and North-western Railway Company* on the other hand, or the Company on the one hand and the *London and North-western Railway Company* and the *Great Western Railway Company* on the other hand, may agree for a Sale and Purchase, and for a Transfer to the Purchasers of the Undertaking, Railway, Works, Property, and Effects vested in or belonging to the Company, or which they are authorized to make, or any

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any of them, or any Parts thereof, and all the Rights, Powers, and Privileges of the Company with respect to the same, and for making such Compensation in consideration of the Transfer as the Contracting Parties mutually agree upon; and every such Agreement may be on such Terms and Conditions as the Contracting Parties think fit, and may be carried into effect accordingly.

3. At the Time agreed on for the Purchase or Transfer to take effect, the Premises agreed to be transferred shall, according to the Terms, Conditions, and Intent of the Agreement for the Transfer, be by this Act transferred to and vested in the purchasing Company or Companies; and every such Transfer respectively shall be evidenced by a Deed under the Seal of the Company, in which the Purchase Money or Consideration for the Transfer shall be fully and truly stated and set forth, and such Deed shall be duly stamped with the full and proper *ad valorem* Stamp Duty in respect of the Consideration thereof.

Transfer to the purchasing Company or Companies.

4. Such Parts of the transferred Premises as from Time to Time are by virtue of the Powers of this Act vested in the purchasing Company or Companies shall be comprised in the Undertaking of the purchasing Company or Companies.

Transferred Premises to be Part of purchasing Company or Companies Undertaking.

5. From and after the Transfer to the purchasing Company or Companies the several Acts relating to the Company with respect to the transferred Premises, and the Maintenance, Management, Regulation, Working, User, and Enjoyment of the same, and the Traffic on and at the same, and the Tolls, Fares, Rates, and Charges to be demanded and taken for and in respect of the same, shall (subject to the Provisions of this Act) apply with respect to the same to the purchasing Company or Companies according to their respective Interests in the same, and to their respective Directors, Officers, and Servants accordingly, and shall be construed and have effect accordingly.

Acts relating to transferred Premises to apply to the purchasing Company or Companies.

6. From and after the Transfer to the purchasing Company or Companies, and according to their respective Interests in the transferred Premises, all the Powers, Authorities, Duties, Liabilities, Obligations, and Indemnities of the Company, and their respective Directors, Officers, and Servants, with respect to the Maintenance, Management, Regulation, Working, User, and Enjoyment of the transferred Premises, and the Traffic on and at the same, and the Tolls, Fares, Rates, and Charges to be demanded and taken for and in respect of the same, shall apply to and may and shall be had, exercised, performed, observed, and enjoyed by the purchasing Company or Companies respectively, and their respective Directors, Officers, and Servants, in like Manner and to the like Extent as the same might be had, exercised, performed, observed, and enjoyed by the Company,

Powers and Duties of Company as to transferred Premises to be had and performed by purchasing Company or Companies.

and

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and their Directors, Officers, and Servants, if the respective Transfer were not effected, and all the Clauses, Provisions, Restrictions, Penalties, and Indemnities of the several Acts relating to the Company with respect to those Matters shall extend and apply accordingly to the purchasing Company or Companies respectively, and their respective Directors, Officers, and Servants respectively.

Purchasing Company or Companies to indemnify the Company against those Duties.

7. From and after the Transfer, the purchasing Company or Companies, according to their respective Interest in the transferred Premises, shall indemnify the Company from the Performance and Observance of all those Duties, Liabilities, and Obligations, and all Claims and Demands with respect to the same, and all Costs, Losses, Damages, Claims, Expenses, and Demands whatsoever arising from any Default by the purchasing Company or Companies respectively, or their respective Directors, Officers, or Servants, in the Performance or Observance of any such Duty, Liability, or Obligation, and from and after such Transfer the Powers conferred on the Company by the "*Shrewsbury and Welchpool Railway (Capital) Act, 1863,*" of raising any Sum not exceeding Eighteen thousand Pounds by Mortgage of their Undertaking shall be and the same are hereby repealed.

Shrewsbury and Welchpool Company to wind up their Affairs.

8. Forthwith after the Transfer of the *Shrewsbury and Welchpool Railway* to the purchasing Company or Companies, the Company shall proceed to wind up their Affairs, and in order thereto may sell and convey or otherwise dispose of all such Parts (if any) of their Lands, Property, and Effects as are not by this Act vested in the purchasing Company or Companies, and, subject to the Payment, Satisfaction, or Discharge of all the Debts, Liabilities, and Engagements (if any) of the Company not paid, satisfied, or discharged by the purchasing Company or Companies, the Company shall distribute and pay their net Monies to and among the several Persons who at the Time of the Transfer are the registered Shareholders of the Company, in proportion to their respective Shares of the Capital of the Company, or their respective Executors, Administrators, Successors, or Assigns.

Payments into Court by the Company.

9. Provided always, That where the Company are for Twelve Months after the Period for the Distribution of their net Monies unable, after diligent Inquiry, to ascertain the Person to whom any Part thereof ought to be paid, the Company may pay the same into the Court of Chancery, under any Act from Time to Time in force for the Relief of Trustees, and every such Payment into Court shall conclusively discharge the Company from all further Liability with respect to the net Monies so paid, and for the Purposes of this Act shall be deemed Payment thereof to a Person absolutely entitled thereto; and any Person afterwards showing to the Satisfaction of the Court

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Court that he is entitled thereto, may obtain Payment thereof out of Court accordingly.

10. When all the Debts and Liabilities of the Company are paid, satisfied, or discharged, and their net Monies are distributed in accordance with this Act, and their Affairs are wound up, the Company shall be dissolved and wholly cease to exist.

Dissolution of the Company.

11. Notwithstanding the Transfer of the Railway and Property of the Company to the purchasing Company or Companies and the Dissolution of the Company, and except only as is by this Act otherwise expressly provided, everything before the Transfer done, suffered, and confirmed respectively under or by the recited Acts relating to the Company, or any of them, shall be as valid as if the Transfer and Dissolution had not happened; and the Transfer and Dissolution and this Act respectively shall accordingly be subject and without Prejudice to everything so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if the Transfer and Dissolution had not happened would be incident to or consequent on any and every thing so done, suffered, and confirmed respectively; and with respect to all such Things so done, suffered, and confirmed respectively, and all such Rights, Liabilities, Claims, and Demands, the purchasing Company or Companies, according to their respective Interests in the Premises so transferred, shall to all Intents represent the Company: Provided always, that the Generality of this Provision shall not be restricted by any other of the Sections and Provisions of this Act.

General Saving of Rights under Acts relating to Shrewsbury and Welchpool Company.

12. Notwithstanding the Transfer and Dissolution, all the Provisions of any and every Act of Parliament relating to the Company, and their Directors, Officers, and Servants respectively, and at the Time of the Transfer in force, shall be of the like Force as if the Transfer and Dissolution had not happened, and may be exercised, enforced, and enjoyed by and against the purchasing Company or Companies respectively, according to their respective Interests in the Premises so transferred, and their Directors, Officers, and Servants respectively, in as full and beneficial a Manner to all Intents as the same respectively might be exercised, enforced, and enjoyed by and against the Company, and their Directors, Officers, and Servants respectively, if this Act were not passed.

Provisions of other Acts continued.

13. Notwithstanding the Transfer and Dissolution, all Conveyances, Leases, Deeds, Appointments, Awards, Contracts, Agreements, Mortgages, Bonds, Covenants, Securities, and other Instruments made or entered into with respect to the transferred Premises before the Transfer to, with, by, or on behalf of the Company, or any

Conveyances, &c. to remain.

[Local.]

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Person

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Person on their respective Behalf, shall be and remain valid and effectual for, against, and with respect to the purchasing Company or Companies respectively, according to their respective Interests in the transferred Premises, and may be proceeded on and enforced accordingly.

Actions not
to abate, &c.

14. Notwithstanding the Transfer and Dissolution, any Action, Suit, Prosecution, or other Proceeding commenced either by or against the Company with respect to the transferred Premises before the Transfer shall not abate or be discontinued or prejudicially affected by this Act, but, on the contrary, shall continue and take effect both in favour of and against the purchasing Company or Companies respectively, according to their respective Interests in the transferred Premises, in like Manner to all Intents as if this Act were not passed, save only that the purchasing Company or Companies respectively shall, according to their respective Interests in the transferred Premises, be substituted therein for the Company.

Deposited
Plans, &c. to
remain with
Clerks of the
Peace.

15. Notwithstanding the Transfer and Dissolution, all Plans and Books of Reference, and all Corrections and Certificates of Correction thereof respectively, deposited for the Purposes of any of the Acts relating to the Company with any Clerk of the Peace shall remain in his Custody as if they were deposited for the Purposes of this Act, and according to the Provisions of the Act of the Session of the Seventh Year of *William* the Fourth and the First Year of Her present Majesty, Chapter 83, and every such Clerk of the Peace shall accordingly permit the same to be inspected, and Copies thereof and Extracts therefrom to be taken.

Money paid
into Bank,
&c. to be
applied
under Acts
relating to
Company.

16. Notwithstanding the Transfer and Dissolution, in every Case in which under any of the Acts relating to the Company any Money was before the Commencement of this Act paid by the Company into the Bank of *England*, or to any Trustee or Trustees as Purchase or Compensation Money, or on any Account, the Money or the Stocks, Funds, or Securities in or upon which the same is from Time to Time, by the Order of the Court of Chancery, or otherwise, invested, and the Interest, Dividends, and annual Produce thereof, shall after the Transfer be applied and disposed of pursuant to those Acts: Provided always, that the Obligations under those Acts of the Company with respect to Money, Stocks, Funds, and Securities shall after the Transfer be performed and observed by the purchasing Company or Companies, according to their respective Interests in the transferred Premises.

Byelaws
continued.

17. For the Period of Six Months from the passing of this Act, and notwithstanding the Transfer and Dissolution, all Byelaws of the Company made before the Transfer with respect to the Premises transferred

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transferred shall, for the Purposes of this Act, with respect to those Premises, and unless previously repealed or altered by the purchasing Company or Companies respectively, continue of full Force for the Period aforesaid as if this Act were not passed, and the Byelaws may be enforced, and all Proceedings thereon may be continued or taken, and all Penalties thereunder may be recovered accordingly.

18. Notwithstanding the Transfer and Dissolution, all Documents, Books, and Writings by any of the Acts relating to the Company directed or authorized to be kept, and which, if the Transfer and Dissolution had not happened, would be receivable in Evidence, shall be admitted as Evidence in all Courts of Law and Equity and elsewhere accordingly. Books, &c.
continued
Evidence.

19. From and after the Transfer, and subject to the Provisions of the Acts relating to the Company, and applicable in that Behalf, the purchasing Company or Companies respectively, according to their respective Interests in the transferred Premises, may demand and take for the Use of the transferred Railway or Portion of Railway, and for all Passengers, Animals, and Things conveyed on or using the same, and for Carriages, Waggons, and Trucks respectively conveying the same, and for Locomotive Engines or other Power, and for all Services performed by the purchasing Company or Companies respectively in respect of the Traffic, and for all other Matters with respect to Traffic, on and at the same, a like Amount of Tolls, Fares, Rates, and other Charges as by those Acts or any of them, and this Act, are authorized to be demanded and taken: Provided always, that in calculating those Tolls, Fares, Rates, and other Charges respectively the transferred Railway or Portion of Railway shall be reckoned as forming a Line of Railway continuous with the Line of Railway belonging to the purchasing Company or Companies, and as if the transferred Railway or Portion of Railway had originally formed Part of the Undertaking of the purchasing Company or Companies, and had been authorized to be made by such Company or Companies. Rights as to
Tolls on
Railways
transferred
to the Pur-
chasers ;

20. Provided always, That the maximum Charges to be made by the purchasing Company or Companies with respect to the Tolls, Fares, Rates, and Charges for the User of the transferred Railway, or any Part thereof, and for Carriages, Waggons, and Trucks, and for Locomotive Engines or other Power, and every Expense incidental to the Conveyance of their Traffic on and at the same, shall not in any Case to which the Limitation of maximum Charges is applicable exceed the Sums in that Behalf limited by the Acts from Time to Time in force with respect to the transferred Railway, and applicable in that Behalf. but subject
to Limit as
to maximum
Charges.

21. And

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Power to
London and
North-west-
ern Com-
pany to raise
Money to
purchase
Railway.

21. And whereas, subject to Powers of leasing the Undertaking in this Act contained, it has been agreed between the Company and the *London and North-western* Railway Company that the Undertaking of the Company may be purchased by the *London and North-western* Railway Company for the Sum of Three hundred thousand Pounds Four *per Cent.* perpetual Preference Stock of the *London and North-western* Railway Company: Therefore it shall be lawful for the *London and North-western* Railway Company, by the Order of some General or Special Meeting of their Shareholders for the Purpose of any such Purchase or Transfer, to raise by the Creation and Issue of a new Preference Four *per Cent.* perpetual Stock, not exceeding the Sum of Three hundred thousand Pounds, for effecting the Purchase of the Railway of the Company; and the Provisions of Part II. (relating to Additional Capital) of "The Companies Clauses Act, 1863," shall be incorporated with this Act, and shall be applicable to the Shares and Stock so created and issued.

New Capital
created by
London and
North-west-
ern Com-
pany to be
subject to
same Inci-
dents as
ordinary
Capital.

22. Except as in this Act or in any Act incorporated herewith otherwise provided, the new Share Capital created by the *London and North-western* Railway Company under this Act, and the Shares therein, and the Holders of those Shares respectively shall (subject to the Provisions of this Act) be subject and entitled to the same Powers, Provisions, Forfeitures, Liabilities, Rights, Privileges, and Incidents whatsoever in all respects as if that new Capital were Part of the now existing ordinary Share Capital of that Company, and those Shares were Shares in that ordinary Capital.

Dividends
on new
Shares.

23. Every Person who becomes entitled to any new Share issued by the *London and North-western* Railway Company under this Act shall in respect of the same be a Shareholder of that Company, and (unless before the Time of the Issue thereof it be otherwise resolved by that Company) be entitled to the same Dividend and the same Rights of voting and Qualification and Privileges as the Holders of the other ordinary Shares and of the ordinary Stock of that Company, proportioned to the whole Amount from Time to Time actually paid on the respective new Shares.

Priority of
existing
Mortgages.

24. Provided always, That the several Mortgages from Time to Time before the passing of this Act granted by the *London and North-western* Railway Company, and on the passing of this Act in force, shall during the Continuance thereof respectively have Priority over the Mortgages from Time to Time granted by that Company under this Act.

Arrears may
be enforced

25. The Mortgagees under this Act of the *London and North-western* Railway Company may enforce the Payment of the Arrears
of

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of Interest or of Principal and Interest due on their respective Mortgages by the Appointment of a Receiver, and the Amount to authorize a Requisition for a Receiver shall be One Tenth of the Amount which the *London and North-western Railway Company* are by this Act empowered to borrow. by Appointment of a Receiver.

26. All and every Part of the Money raised by the *London and North-western Railway Company* under this Act by new Shares and by borrowing shall be applied only to the Purposes of the Purchase or Transfer by this Act authorized. Application of Monies raised.

27. The Company from Time to Time may lease their Undertaking, Railway, Works, Property, and Effects, or any of them, or any Part thereof, to the *London and North-western Railway Company* solely, or that Company and the *Great Western Railway Company* jointly, for such Term, and in consideration of such gross or periodical Payments, Rents, or Reservations, with such Powers and Privileges, and under and subject to such Covenants, Conditions, Provisions, Regulations, and Restrictions as the Contracting Parties to any such Lease shall think proper, and the Company may grant and the said other Companies respectively accept and take such Lease accordingly: Provided always, that no such Sale or Lease shall be valid unless the same shall have been sanctioned by Three Fifths at least of the Votes of the Shareholders of each Company Parties thereto present, either personally or by proxy, at an Extraordinary Meeting of each such Company specially convened for the Purpose. Power to Company to lease Undertaking.

28. If and as often as any Rent or other Payment reserved and made payable by any such Lease be not paid within Twenty-one Days after it becomes payable, and after Demand thereof in Writing by the Secretary of the Lessors, the Lessors may either recover the same from the Lessee with Costs of Suit in any Court of competent Jurisdiction, or may levy the same by Distress and Sale of the Goods, Chattels, and Effects of the Lessee. For Recovery of Rent under any such Lease.

29. No Lease of the Railway of the Company shall take away, alter, or in anywise affect any of the Duties, Obligations, Restrictions, or Liabilities to which the Company but for the making of such Lease might be subject, but all Persons and Corporations (other than the Lessees of the Railway) shall have the same Rights, Privileges, Powers, and Remedies against the Company after the making of and notwithstanding such Lease as they might have had if such Lease had not been made. Lease of the Railway not to affect Third Parties.

[Local.]

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30. The

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Application
of Rents on
Leases.

30. The Directors of the Company shall stand possessed of the Rents or Reservations coming to their Hands from any Lease made under this Act, upon trust to pay and apply the same, in like Manner as the net Income arising from the Undertaking or Premises demised by such Lease would be applicable if the Lessors were in possession thereof.

Receipt to
be sufficient
Discharge to
Company.

31. A Receipt in Writing under the Hands of any Three of the Directors for the Time being, or under the Common Seal of the Company, for any Monies payable to the Company in respect of any such Transfer or Lease, shall be an effectual Discharge to the Lessees or to the purchasing Company or Companies for the Money therein expressed to be received, and from all Liability, Claims, or Demands in respect thereto.

Power to
admit Great
Western
Company to
become
joint
Owners.

32. If within Twelve Months after any Lease, Sale, or Transfer of the Undertaking of the Company to the *London and North-western Railway Company* shall have been made, and the *London and North-western Railway Company* and the *Great Western Railway Company* shall so agree, it shall be lawful for the *Great Western Railway Company* to become joint Lessees or Owners with the *London and North-western Railway Company* of the Undertaking of the Company, or any Part or Parts thereof, upon such Terms and Conditions as may be mutually agreed upon.

Interest not
to be paid
on Calls
paid up.

33. It shall not be lawful for the Company or for the purchasing Company or Companies, out of any Money by this Act authorized to be raised by Shares or by borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not prevent the Company or the purchasing Company or Companies 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."

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

34. It shall not be lawful for the Company or the purchasing Company or Companies, out of any Money by this Act authorized to be raised by Shares or by borrowing, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament from Time to Time 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 or the purchasing Company or Companies to construct any Railway or execute any other Work or Undertaking.

35. Except

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35. Except as is by this Act otherwise expressly provided, nothing in this Act shall take away, lessen, alter, or prejudice any of the Estates, Rights, Powers, or Privileges of the *London and North-western Railway Company*, or the *Great Western Railway Company*, or the Company.

Saving
Rights of
Companies.

36. Whereas by an Agreement made before the passing of this Act, and sanctioned by another Act of this Session, the *London and North-western Railway Company* are bound to pay to the *Oswestry and Newtown Railway Company* and certain other Railway Companies a Rebate on certain Traffic, and such Rebate may be partly lost to the *Oswestry and Newtown* and other Companies if such Traffic is or is partly carried by the *Great Western Company* instead of the *London and North-western Company to Shrewsbury*: Therefore, be it enacted, that neither the *Great Western Railway Company* nor the *London and North-western Railway Company* shall under the Powers hereby granted do any Act, Matter, or Thing which shall alter the said Agreement, or prejudice the Rights of the Parties under the same.

Great
Western
Company or
London and
North-west-
ern Com-
pany not to
do any Act
to prejudice
existing
Agreement.

37. This Act or anything therein shall not exempt any Railway to which this Act relates from the Provisions of any General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges and of the Rates for small Parcels authorized by the recited Acts respectively.

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

38. All the Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act shall be paid by the Company.

Expenses of
Act.

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