



ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

# VICTORIÆ REGINÆ.

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## Cap. ccxxxvi.

An Act for authorizing the *Waterford and Limerick* Railway Company to work the Undertaking of the *Rathkeale and Newcastle Junction* Railway Company; and for other Purposes.

[25th July 1864.]

**W**HEREAS the *Waterford and Limerick* Railway Company (in this Act called "the *Waterford* Company") are the Owners of a Railway from the City of *Waterford* to the City of *Limerick*: And whereas the *Limerick and Foynes* Railway Company (in this Act called "the *Foynes* Company") were incorporated by "The *Limerick and Foynes* Railway Act, 1853," with Power to make a Railway from the *Waterford and Limerick* Railway near *Limerick* to *Foynes*, and in pursuance of Powers by that Act granted to the *Waterford* Company that Company have been since the Opening and Completion of the *Limerick and Foynes* Railway working the same with their Engines and Carriages: And whereas the following Acts relating to the *Foynes* Company have since been passed, namely, "The *Limerick and Foynes* Railway Act, 1855," "The *Limerick and Foynes* Railway Act, 1858," and "The *Limerick and Foynes* Railway Act, 1861:" And whereas, by "The *Limerick and Foynes* Railway Act, 1853," the *Foynes* Company were authorized to raise a

16 & 17 Vict.  
c. clxviii.

18 & 19 Vict.  
c. lxxviii.  
21 & 22 Vict.  
c. xciii.  
24 & 25 Vict.  
c. xcix.

[Local.]

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Capital



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Capital of One hundred and thirty thousand Pounds in Shares; and by "The *Limerick and Foynes* Railway Act, 1858," the Company were authorized to issue Shares bearing a preferential Dividend at the Rate of Five Pounds Ten Shillings *per Centum per Annum*, which Powers have been exercised to the Extent of Thirty-two thousand nine hundred Pounds, being the Limit prescribed by the said Act, and to borrow Forty-three thousand three hundred Pounds on Mortgage of their Undertaking; and by "The *Limerick and Foynes* Railway Act, 1861," they were authorized to raise a further Sum of Forty thousand Pounds by means of Preference Shares, and have, in virtue of the Powers thereby granted, created and issued One thousand six hundred Shares of Twenty-five Pounds each, bearing a perpetual Preference Dividend at the Rate of Five Pounds *per Centum per Annum*: And whereas the *Rathkeale and Newcastle Junction* Railway Company (in this Act called "the *Rathkeale* Company") were incorporated by "The *Rathkeale and Newcastle Junction* Railway Act, 1861," with Power to make a Railway from the *Limerick and Foynes* Railway to *Newcastle* in the County of *Limerick*, which Railway is now in course of Construction; and the said Company were authorized to raise a Capital of Fifty thousand Pounds in Shares, and to borrow Sixteen thousand six hundred Pounds on Mortgage of their Undertaking: And whereas it is expedient and will be for the public Advantage that Provision should be made for enabling the *Waterford* Company and the *Rathkeale* Company to make and carry into effect such Arrangements and Agreements as are herein-after authorized, with respect to the Working and Use by the *Waterford* Company of the Undertaking of the *Rathkeale* Company: And whereas it is also expedient that the *Waterford* Company should be empowered to subscribe and to hold Shares in the Undertaking of the *Rathkeale* Company to the Extent herein-after expressed: And whereas it is also expedient that the *Waterford* Company should be authorized to raise additional Capital for the Purposes aforesaid and for the general Purposes of their Undertaking: And whereas it is also expedient that the *Rathkeale* Company should be authorized to cancel all or any of the unissued or forfeited Shares in the Capital of that Company, and to create and issue new Shares, with a preferential Dividend or other Rights and Privileges attached to the Shares created in lieu of the Shares so unissued or forfeited: And whereas no Preference or Priority in the Payment of Interest or Dividend or other Advantages on or in respect of any Shares in the last-mentioned Company have been granted to that Company: And whereas by "The *Rathkeale and Newcastle Junction* Railway Act, 1861," the *Foynes* Company were authorized to subscribe to and hold Shares in the Undertaking of the *Rathkeale* Company to the extent of Five thousand Pounds, and were authorized to create ordinary Shares for that Purpose, and it is expedient



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expedient that the *Foynes* Company should be authorized to raise the said Sum by the Creation and Issue of new Shares, with a preferential Dividend or other Rights and Privileges attached thereto: And whereas the Purposes of this Act 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,)

1. This Act may for all Purposes be cited as "*The Waterford and Limerick, Limerick and Foynes, and Rathkeale and Newcastle Junction Railway Companies Act, 1864.*" Short Title.

2. The Clauses and Provisions of "*The Companies Clauses Consolidation Act, 1845,*" "with respect to the Construction of the Act and of other Acts to be incorporated therewith," "with respect to the Distribution of the Capital of the Company into Shares," "with respect to the Transfer or Transmission of Shares," "with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls," "with respect to the Forfeiture of Shares for Nonpayment of Calls," "with respect to the Remedies of Creditors of the Company against the Shareholders," "with respect to the borrowing of Money by the Company on Mortgage or Bond," "with respect to the Consolidation of the Shares into Stock," and "with respect to the Provision to be made for affording Access to the Special Act by all Parties interested," and Parts I., II., and III. of "*The Companies Clauses Act, 1863,*" and Parts III. and V. of "*The Railways Clauses Act, 1863,*" shall be incorporated with this Act. 8 & 9 Vict. c. 16. and 26 & 27 Vict. cc. 92. & 118. incorporated.

3. It shall be lawful for the *Waterford* Company, by and with the Sanction of Three Fifths of the Votes of their Shareholders voting, personally or by proxy, at a Meeting specially convened with Notice of that Object, to subscribe and contribute to the Undertaking of the *Rathkeale* Company to an Extent not exceeding Five thousand Pounds: Provided always, that it shall not be lawful for the *Waterford* Company to assign or transfer any Shares which they may acquire under the Authority of this Act. Power to Waterford Company to contribute to the Undertaking of Rathkeale Company.

4. The *Waterford* Company or the Directors of that Company may from Time to Time, so long as that Company continues to hold Shares in the *Rathkeale* Company, appoint some Person, whether a Proprietor of Shares in the Undertaking or not, to vote on their Behalf at any Meeting of the *Rathkeale* Company in respect of such Shares, and may from Time to Time revoke any such Appointment Power to Waterford Railway Company to appoint Persons to vote on their Behalf.

and

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and appoint another Person in their Behalf; and the Person so for the Time being appointed shall during his Appointment have the same Right of voting at any such Meeting as he would have had if the Shares in the Undertaking for the Time being held by the *Waterford* Company were held by such Person in his own Right: Provided always, that every such Appointment or Revocation shall be in Writing and under the Seal of that Company, or under the Hand of the Chairman for the Time being of that Company, and shall be deposited with the Secretary of the *Rathkeale* Company.

Confirma-  
tion of  
Agreement  
between the  
*Waterford*  
and *Rath-  
keale* Com-  
panies.

5. The Agreement between the *Waterford* Company and the *Rathkeale* Company, dated the Nineteenth Day of *December* One thousand eight hundred and sixty-three and set forth in the Schedule to this Act annexed, shall be and the same is hereby confirmed and may and shall be carried into effect by the Companies Parties thereto.

Power to  
make Work-  
ing Agree-  
ments.

6. Subject to the Conditions and Provisions of Part III. of "The Railways Clauses Act, 1863," the *Waterford* Company and the *Rathkeale* Company may from Time to Time make and carry into effect a further Contract or Contracts and Agreements with respect to the following Purposes or any of them; (that is to say,)

1. The working by the *Waterford* Company of the Undertaking of the *Rathkeale* Company:
2. The Conveyance by the *Waterford* Company of all or any Part of the Traffic passing upon or over the Railway of the *Rathkeale* Company or any Part thereof:
3. The Supply of any Rolling or Working Stock to the *Rathkeale* Company:
4. The Management, Maintenance, and Repair by the *Waterford* Company of the said Railway or any Part thereof:
5. The Costs and Expenses of such Working, Management, Maintenance, and Repair:
6. The Accommodation, Conveyance, Forwarding, Interchange, and Management of Traffic on, to, and from the said Railways or any Part thereof:
7. The Division between the Companies of the Profits and Receipts arising from the Traffic upon the said Railways or any Part thereof:
8. The Tolls, Rates, Duties, and Charges, Rent or other Consideration to be charged in respect of such Traffic or to be paid in respect of such User, and the fixing and appointing of such Tolls, Rates, Duties, and Charges, Rent, or other Consideration, or any of them.

7. Subject



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7. Subject to the Conditions and Provisions of Part II. of "The Companies Clauses Act, 1863," the *Waterford* Company for the Purpose of such Contribution as aforesaid, and in order to provide Rolling and Working Stock for the Purpose of working the Undertaking of the *Rathkeale* Company, and for the general Purposes of the *Waterford* Company, may from Time to Time with the Consent of an Extraordinary General Meeting create and issue additional Capital not exceeding in the whole the Sum of Thirty-five thousand Pounds, in Shares of such Amount as they may deem expedient, and that Company may raise such additional Capital by the Issue of new Preference Shares, or by the Issue of new Preference Stock, or (at the Option of the Company) by either of those Modes.

Power to  
Waterford  
Company to  
raise addi-  
tional  
Capital.

8. It shall not be lawful for the *Waterford* Company to issue any Share, neither shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Shares not  
to issue until  
One Fifth  
paid up.

9. The *Waterford* Company may borrow for the Purposes of this Act on Mortgage any Sums of Money not exceeding in the whole the Sum of Seven thousand Pounds, but no Part of such Sum shall be borrowed until Twenty-five thousand Pounds, Part of the said Sum of Thirty-five thousand Pounds, which the Company are herein-before authorized to raise by the Creation of Shares or Stock shall have been subscribed for, and One Half thereof shall have been paid up, and until the Company shall prove to the Justice who is to certify under the Provisions contained in the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the said Sum of Twenty-five thousand Pounds has been subscribed for *bonâ fide* and is held by Subscribers or their Assigns, and for which such Subscribers or their Assigns are legally liable, and that all the Shares representing the said Sum of Twenty-five thousand Pounds have been issued and Twenty *per Cent.* at least paid up on each separate Share.

Power to  
borrow on  
Mortgage.

10. provided always, That all Mortgages granted by the Company before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages have Priority over any Mortgages to be created by virtue of this Act.

Existing  
Mortgages  
to have  
Priority.

11. Subject to the Conditions and Provisions of Part II. of "The Companies Clauses Act, 1863," it shall be lawful for the *Foynes* Company by and with the Sanction of Three Fifths of the Votes of their Shareholders, voting personally or by proxy, at a Meeting specially  
[Local.] 38 L. convened

Power to  
Foynes  
Company  
to raise  
Amount of  
their Contri-



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bution to  
Rathkeale  
Company  
by means of  
Preference  
Shares or  
Stock.

convened with Notice of the Object to raise the Amount which they are authorized by "The *Rathkeale and Newcastle Junction Railway Act, 1861*," to contribute towards the Capital of the *Rathkeale Company*, by the Issue of new Preference Shares or by the Issue of new Preference Stock or (at the Option of that Company) by either of those Modes.

Calls.

**12.** One Fifth of the total Amount of any Shares created under the Authority of this Act shall be the greatest Amount of any One Call which the Directors may make in respect of such Share, and Three Months at the least shall be the Interval between successive Calls in respect of any such Share, and the aggregate Amount of Calls to be made in any One Year on any such Share shall not exceed Four Fifths of the total Amount thereof.

Power to  
cancel un-  
issued  
Shares of  
Rathkeale  
Company.

**13.** Subject to the Conditions and Provisions of Part I. of "The Companies Clauses Act, 1863," any Shares in the Capital of the *Rathkeale Company* which at the Time of the passing of this Act shall not have been issued, and shall not have been registered in the Name of any Person in the Register of Shareholders of that Company as the Proprietor thereof, may by the Votes of the Shareholders of that Company convened with Notice of that Intention be cancelled, and shall thereupon be cancelled, and shall be deemed not to have been created, and the Directors of that 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 Shares, and the *Rathkeale Company* may from Time to Time in lieu of any Shares so cancelled issue new Shares, such new Shares to the Extent of Twenty thousand Pounds having a Preference Dividend attached thereto, not exceeding the Rate of Five Pounds *per Centum per Annum*, which new Shares shall be created and issued, subject to the Conditions and Provisions of Part II. of "The Companies Clauses Act, 1863," in the same Manner as if the same were additional Capital of that Company.

Power to  
create De-  
benture  
Stock.

**14.** Subject to the Conditions and Provisions of Part III. of "The Companies Clauses Act, 1863," it shall be lawful for the *Waterford Company*, the *Foynes Company*, and the *Rathkeale Company*, or any of them, from Time to Time to raise all or any of the Money which the said Companies respectively shall for the Time being have raised or be authorized to raise by Mortgage, by the Creation and Issue of Stock to be called Debenture Stock, and may attach to the Stock so created such fixed and perpetual preferential Interest not exceeding the Rate of Four Pounds Ten Shillings *per Centum per Annum*.

**15.** It

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15. It shall not be lawful for the *Waterford* Company, the *Foynes* Company, or the *Rathkeale* Company, out of any Money by this Act or any other Act relating to those Companies 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 actually made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein contained shall be deemed to prevent those Companies 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 of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Interest not to be paid on Calls paid up.

16. It shall not be lawful for the said Companies, or either of them, out of any Money by this Act or any other Act relating to the said Companies, or either of them, authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Companies, or either of them, 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.

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

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

18. All the Costs, Charges, and Expenses of and incident to the applying for and obtaining and passing of this Act shall be paid by the *Waterford* Company, the *Foynes* Company, and the *Rathkeale* Company, in such Proportions as have been or may be agreed upon between the said Companies.

Expenses of Act.



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SCHEDULE referred to in the foregoing Act.

ARTICLES OF AGREEMENT made the Nineteenth Day of December One thousand eight hundred and sixty-three between the Rathkeale and Newcastle Junction Railway Company (herein-after called the Rathkeale Company) of the one Part, and the Waterford and Limerick Railway Company (herein-after called the Waterford Company) of the other Part.

Whereas a Bill is now pending in Parliament for an Act amongst other Purposes to empower the Rathkeale Company and the Waterford Company to enter into Agreements and Arrangements with reference to the Use and Working of the Rathkeale Railway or any Part thereof, and with reference to the Supply of Plant and Rolling Stock, and to enable the Waterford Company to contribute towards the Undertaking of the Rathkeale Company: And whereas it has been agreed, subject to the Sanction of Parliament so intended to be obtained, that the Waterford Company shall, for the Term herein-after mentioned, work the said Rathkeale Railway: And whereas the Waterford Company are now working the Line of Railway from Limerick to Foynes, into which the said Railway from Newcastle to Rathkeale will run. Now, therefore, these Presents witness that in consideration of the Premises, and for the Considerations herein-after appearing, it is hereby mutually agreed by and between the Two Companies Parties to these Presents, subject to the Sanction of Parliament being obtained, as follows:

Referee.

Article 1. A competent and impartial Civil Engineer to be from Time to Time named by the respective Boards of the Two Companies under their Common Seal, or if and when they do not agree thereon, then a competent and impartial Civil Engineer to be, on the Application of the Two Companies or either of them, named by the Board of Trade, shall be the Referee for the Purposes of these Presents, and is hereafter referred to as the Referee.

Railway defined.

Article 2. The Expression "Railway" in these Presents comprises the said Rathkeale Railway and Works; the Word "Traffic" in these Presents comprises all Mails and all Passengers, Animals, Minerals, Goods, and other Traffic whatsoever; and the Expression "the Referee" means the Referee mentioned in Article 1.

Completion of Line.

Article 3. The Rathkeale Company, as soon as they can within the Year 1864 (unless prevented by Causes beyond their Control), will complete the said Railway and Works, with all proper and sufficient Approaches, Stations, Station Houses, Sidings, Station Fixtures, Turn-tables, Fittings, Sheds, Cranes, Water Tanks, Signals, Telegraphic Wires and Apparatus, Accommodation for Merchandise and Cattle Traffic, and other Works and Conveniences, and other proper and sufficient Dwelling Houses at level Crossings, where necessary, and



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so that the said Railway and Works can be efficiently used and worked for the Carriage of Passengers, Goods, and other Traffic of every Description, in order that it shall be fit and sanctioned for public Traffic within the Time above limited.

Article 4. If any Difference shall arise between the Two Companies as to whether the said Railway and Works are properly and efficiently completed or not, and constructed of sound and sufficient Materials, the same shall be referred to and determined by the Referee in manner herein provided, and in the event of the Referee deciding that the said Railway and Works are not properly and efficiently completed within the Meaning of these Presents, and that any further or additional Works or Expenditure are necessary for that Purpose, the Rathkeale Company will forthwith, at their own Expense, construct the same to the Satisfaction of the Referee, within such Period and in such Manner and of such Materials as he shall determine; and in default of their so doing the Waterford Company may, if they think fit, make the same or any Portion thereof, and shall be entitled to Repayment in respect thereof, in manner herein-after provided in Article 6 of this Agreement.

Rathkeale Company to complete Works to Satisfaction of Referee.

Article 5. The Rathkeale Company will uphold and support all the Bridges and Culverts and maintain the permanent Way of the Railway during the Period of One Year after the Time of its being completed and sanctioned for public Traffic, and will uphold and support all the Iron Rails, and the Railway and all Ironwork immediately connected with the Rails, including all requisite Renewals of defective Rails and Ironwork immediately connected therewith, during the Period of Two Years after the Time of its being completed and sanctioned for public Traffic.

Rathkeale Company to maintain permanent Way, &c. for certain Periods.

Article 6. If, from Development of Traffic or any unexpected Cause, it shall, in the Opinion of the Joint Committee to be appointed as herein-after provided, be necessary, with a view to the efficient working of the Railway or Extension of Station Accommodation, to make any further Outlay or permanent Improvement beyond the Terms of the Contract entered into for the Construction of the Line, it shall be competent for the said Committee to order the same to be effected, and thereupon the same shall be carried out by the Rathkeale Company with all reasonable Speed; but if the same shall not have been completed within such reasonable Time as the Referee shall decide upon, the Waterford Company may, if they think fit, make the same, or any Portion thereof; and the Rathkeale Company will forthwith pay to the Waterford Company all Charges and Expenses incurred by them in relation to the same, or the Waterford Company may, at their Option, deduct the Amount thereof of any Part thereof, with Interest for the same at the Rate of Five Pounds per Centum per Annum, from and out of any Monies then due or thereafter to accrue due from them to the Rathkeale Company, the Amount of the Charges and Expenses to be, in case of Difference, determined by Arbitration as herein-before provided.

Provision as to further Outlay on Works.

Article 7. From and after the Time when the Railway is so completed and fit and sanctioned for public Traffic throughout, and thenceforth during the Term of Twenty Years, the Waterford Company will provide the Plant and Rolling Stock necessary for working the same, and will according to the Terms

Waterford Company to provide Plant and Rolling Stock.

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and Conditions of this Agreement maintain, repair, manage, work, and use the said Railway and the Road Approaches to the several Bridges, and will manage and work the Traffic thereon of the Rathkeale Company.

Waterford Company to work Line under Joint Committee.

Article 8. The Waterford Company during said Period, and subject to the Terms of this Agreement, will, under the Direction of the Joint Committee, maintain, repair, manage, work, and use the Railway, and will manage and work the Traffic thereon, as well at least as their own Railway and the Traffic thereon, and so as fully to accommodate and fairly to develop the Traffic of the District to be served by the Railway, and to promote in all respects the Success of the Rathkeale Company's Undertaking.

Staff to be provided and paid by Waterford Company.

Article 9. The Waterford Company during the Term will from Time to Time appoint and employ a sufficient Number of competent Station Masters, Clerks, Engine Drivers, Stokers, Guards, Pointsmen, Watchmen, Porters, Police, Workmen, Labourers, and Servants for the Railway and the Traffic thereon, and shall have the exclusive Appointment and Removal of them, and will pay their respective Salaries and Wages.

Efficient Repair of Plant for proper Working to be provided by Waterford Company;

and deliver upon Expiration of Term.

Article 10. The Waterford Company during the Term will under the Direction of the Joint Committee from Time to Time provide and maintain in good Repair and in proper and sufficient working Order and Condition all such Locomotive Engines, Carriages, Trucks, and Rolling Stock, Plant, Tools, Machinery, Materials, and other Things as shall be proper and sufficient for fully and safely working the Railway; and on the Expiration of the said Term the Waterford Company shall deliver up to the Rathkeale Company the Railway in as good Repair and satisfactory working Order and Condition as in the Opinion of the Referee is proper and sufficient.

Pay Taxes,

Losses, and Damages.

Article 11. The Waterford Company will bear and pay all Taxes, Rates, Assessments, and other like Outgoings, during the Term upon or in respect of the Railway (save and except Property and Income Tax and Passenger Tax, if hereafter imposed), and will also bear and pay or make good all Losses, Damages, Injuries, and Expenses to Traffic on the Railway occasioned during the Term by or in connexion with the working of the Railway, or any Act or Default of the Waterford Company or their Officers or Servants, and will fully and freely indemnify and save harmless the Rathkeale Company from and against all Liability, Claims, and Demands, in respect of any Loss, Damage, Injury, or Accident arising on the Railway.

Notice of Line opening and Appointment of Joint Committee.

Article 12. At least Two Calendar Months before the Completion of the Railway the Rathkeale Company will give to the Waterford Company Notice of the approaching Completion thereof, and before the Expiration of these Two Calendar Months each of the Two Companies will appoint Three of their respective Directors to be Members of the Joint Committee, and will give Notice of the Appointment to the other Company under the Common Seal of each Company.

Vacancy in Joint Committee.

Article 13. Each of the Two Companies from Time to Time during the Term at their respective Pleasure may remove any of their own Members of the

Joint



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Joint Committee and appoint new Members thereof, and within Fourteen Days after any Vacancy by Death, Removal, Resignation, Disqualification, or otherwise, in the Joint Committee, the Company whose Director has ceased to be a Member of the Joint Committee will appoint another of their Directors to supply his Place, but there shall not at any one and the same Time be more than Three Members of the Joint Committee appointed by either of the Two Companies.

Article 14. The Joint Committee shall hold regular Meetings for the Despatch of Business, at some convenient Time and Place to be agreed upon by the Members thereof, and unless otherwise agreed upon by the Directors of each of the said Companies such Meeting shall be held at Intervals of not more than Twenty-eight Days between each of such Meetings, and at each Meeting Four Members shall be a Quorum, but unless each Company be represented by at least One Director, there shall be no Meeting; and any Two Members of such Committee shall have Power to require a Special Meeting thereof to be convened in the event of any important Matter or Business arising which in their Opinion shall render such Meeting necessary or desirable.

Joint Com-  
mittee Quorum.

Article 15. The Joint Committee shall at every Meeting thereof appoint One of the Number present to be the Chairman at that Meeting.

To appoint  
Chairman.

Article 16. Every Member present at any Meeting of the Joint Committee shall have One Vote on every Question thereat, and the Chairman shall not have a Second or Casting Vote.

Chairman no  
Casting Vote.

Article 17. In every Case of an Equality of Votes, or any Question to be decided by the Joint Committee, the Question shall be forthwith put to the Vote again, and if there then be an Equality of Votes thereon the Question shall be deferred for the Consideration and Decision of the next Meeting of the Joint Committee, Special Notice being given thereof; but if the Board of either Company shall be dissatisfied with the Act of the Joint Committee, and shall state such Dissatisfaction within a Month, the Matter so objected to shall be referred to the said Referee.

Questions to  
be referred to  
Referee when  
Equality of  
Votes.

Article 18. The Joint Committee shall take true, proper, and sufficient Minutes of all their Proceedings, which Minutes shall from Time to Time be punctually and fairly entered in Books to be kept by them for the Purpose, and which Books shall at all Times be open to the Inspection and Transcriptions of the respective Directors and Secretaries of the Two Companies, and such Persons as they respectively from Time to Time appoint; and the Joint Committee shall afford to them respectively free Access thereto, and all proper and sufficient Facilities for the Inspection and Transcription thereof, including the Services of Clerks and the Use of Rooms, with Fire, Lights, and Stationery, such Expenses to be equally borne by the Two Companies.

Minutes of  
Joint Com-  
mittee.

Article 19. The Directors and Secretary of the Rathkeale Company, not exceeding Three from Time to Time appointed by them, shall at all Times during the Term have full and free Access to and Inspection and Liberty of Transcription of all the Accounts, Receipts, and Vouchers of the Waterford Company

Books, Inspec-  
tion, &c.



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Company connected with the working of the Railway and of the Traffic thereon, and of all Credits sought for Payments and Liabilities relating thereto.

Haulage Rates.

Article 20. The Rathkeale Company shall pay to the Waterford Company in full for the Performance and Observance by them of Articles 7 to 11, both inclusive, in case Two Trains shall be run daily each Way, the Sum of Two Shillings and Threepence per Train Mile; and in case Three Trains shall be run daily each Way, the Sum of One Shilling and Elevenpence per Train Mile for any Train of any reasonable Number of Engines, or Carriages or Trucks, from Time to Time during the said Term run by the Waterford Company on the Railway or on any Part thereof, and so in proportion according to such respective Rates for every Quarter of a Train Mile, but a Fraction of a Quarter of a Train Mile to be deemed and taken as a Quarter: Provided however, that if in any Year ending the Thirty-first Day of December within the said Period of Twenty Years the gross Receipts of said Undertaking shall amount to the Sum of Five thousand two hundred Pounds, then and in that Case the said Waterford Company shall in lieu of the said Mileage Pay receive thenceforward during the Residue of said Term of Twenty Years, and the Extension thereof herein-after provided for, a Sum equal to Forty-five Pounds per Centum per Annum, calculated upon the current gross Receipts of the Undertaking.

Accounts, Keeping and Payments.

Article 21. The Accounts to be kept by the Joint Committee for the Purposes of these Presents shall be made up and balanced to the End of each Fourth Week during the Term, and within Twenty-eight Days after the Expiration of each such Period the Sum to be paid to the Waterford Company, according to Article 20, for the Period up to which said Accounts shall have been so balanced shall be deducted by them out of the Earnings of the Railway for the last-mentioned Four Weeks, and the Balance of those Earnings shall be paid to the Rathkeale Company.

If Earnings insufficient to pay Waterford Company Deficiency, with Interest at 5 per Cent., to be allowed.

Article 22. If and whenever the Earnings of the Railway for any Month of Four Weeks shall be insufficient for the Payment to be made thereout to the Waterford Company according to Article 20, the Deficiency, with Interest thereon at the Rate of Five Pounds per Centum per Annum, shall be made good to the Waterford Company out of the Earnings of the Railway for the next, or, if requisite, for any subsequent Month.

Accounts to be made up to 30th of June and 31st December in each Year.

Article 23. The Accounts shall also be made up and balanced half-yearly on the 30th Day of June and 31st Day of December in every Year during the Term; and on every such half-yearly balancing the Monthly Accounts for the then last Half Year shall be revised, and if and where necessary shall be corrected, and every such half-yearly Revision shall be final and binding on all Parties, unless objected to within One Month of the rendering thereof to the said Joint Committee.

Monthly and half-yearly Accounts to be made up by Joint Committee.

Article 24. The said Accounts of each Four Weeks shall be made up and balanced by the Joint Committee, or by the Irish Clearing House, or such Person as said Committee shall appoint on behalf of both Companies, the Expenses thereof being equally borne by both Companies, and the half-yearly Accounts shall be made up and balanced by them with, as to each of



*The Waterford and Limerick, Limerick and Foynes, and Rathkeale and Newcastle Junction Railway Companies Act, 1864.*

of the Two Companies, if they respectively so think fit, the Concurrence of their Secretary, or any other Person appointed in that Behalf by them respectively.

Article 25. The Joint Committee shall, so long as the said Mileage Pay continues, fix the Rates, Fares, and Charges for Traffic, and the Number and Hours of Departure of the Trains.

Rates to be fixed by Joint Committee.

Article 26. The Directors and Officials of both Companies to pass free over the Line of the Rathkeale Company.

Directors of both Companies to have Power to travel free.

Article 27. If and whenever any Difference shall arise between the Two Companies as to the Construction, Intent, Effect, Incidents, Consequences, Performance, and Observance of any of these Articles, or as to any Breach or alleged Breach, or as to the Mode in which any such Breach or the Consequences thereof shall be obviated or compensated for, or otherwise touching the Premises, every such Difference shall be referred to and be determined by Arbitration according to the Provisions "with respect to the Settlement of Disputes by Arbitration," of "The Companies Clauses Consolidation Act, 1845," and both Companies shall be deemed to have concurred in the Appointment of the Referee who shall be the single Arbitrator accordingly.

Disputed Powers on this Agreement to be settled by Arbitration, under "Companies Clauses Act, 1845."

Article 28. The Waterford Company shall, by themselves or Nominees, subscribe to and take Shares in the Undertaking of the Rathkeale Company to the Extent of Five thousand Pounds.

Waterford Company to subscribe.

Article 29. The Rathkeale Company, if and when required so to do by the Waterford Company, at any Time during the Subsistence of this Agreement, or of any Renewal thereof, will enter into a binding Agreement with the Waterford Company for the working by that Company in perpetuity of the Undertaking of the Rathkeale Company, on the following Basis, viz.: That the Waterford Company shall undertake and provide for all the then existing Liabilities of the Rathkeale Company, in Mortgage Debts and Preference Shares or otherwise, and pay a Dividend at the Rate of Four Pounds per Centum per Annum upon the then existing ordinary Share Capital of that Company.

Rathkeale Company to enter into Agreement with Waterford Company for the working by that Company of the Undertaking of the Rathkeale Company in perpetuity.

Article 30. The Two Companies respectively will from Time to Time use their respective utmost reasonable Endeavours to procure such Assent of Shareholders and Approval by the Board of Trade, and other Sanctions, if any, as shall be proper and sufficient for giving full Effect to this Agreement, and to any and every Renewal thereof, according to Article 31.

Shareholders and Board of Trade Sanction.

Article 31. If and whenever during the last Year of the Term of Years provided for by Article 7, or during the last Year of any renewed Term provided for by this Article, either of the Two Companies so require, the Two Companies respectively will use their utmost reasonable Endeavours to renew this Agreement for a further Term of Ten Years, and every such renewed Agreement shall, except only so far as the Two Companies otherwise mutually agree, or, failing Agreement between them, as the Referee determines, be on the same Terms as the Agreement of which it is a Renewal.

Agreement to be renewed for further Term of Ten Years.



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Provision for  
Alteration in  
Constitution  
of Joint  
Committee.

Article 32. If at any Time hereafter it shall appear expedient or desirable that any Alteration should be made in the Constitution or Functions of the Joint Committee or of this Agreement, such Alterations may be made with the mutual Consent of the Boards of the Directors of the Two Companies, but subject to Confirmation by a General Meeting of the Shareholders.



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LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,  
Printers to the Queen's most Excellent Majesty. 1864.