



ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. lxxxii.

An Act for vesting the *Alyth* Railway, by way of Lease, in the *Scottish North-eastern* Railway Company; to enable the *Alyth* Railway Company to raise additional Capital; and for other Purposes. [23d June 1864.]

WHEREAS by "The *Alyth* Railway Act, 1858," "the *Alyth* Railway Company" (herein-after called "the Company") was incorporated and authorized to make a Railway from the *Meigle* Station of the *Scottish North-eastern* Railway to the Town of *Alyth*, to be called "the *Alyth* Railway," and for the Purposes of the said Act to raise a Share Capital of Thirty-three thousand Pounds, and to borrow on Mortgage or Bond the Sum of Eleven thousand Pounds: And whereas the *Alyth* Railway (herein-after called "the Railway," was duly constructed, and has for some Time past been open to the Public: And whereas the Railway is in effect a Branch of the *Scottish North-eastern* Railway, and can be conveniently worked in connexion with that Railway, and it would be beneficial not only to the Two Companies but also to the Public if the said Railway were placed under the Management of the *Scottish North-eastern*

21 & 23 Vict.
c. xliii.

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eastern

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eastern Railway Company, and for that Purpose it is expedient that the Railway should be leased in perpetuity to that Company: And whereas, subject to the Sanction of Parliament, the Company have agreed to grant, and the *Scottish North-eastern* Railway Company have agreed to accept, such Lease as from the First Day of *February* Eighteen hundred and sixty-three, at the Rent and subject to the Conditions and Stipulations in this Act contained: And whereas the Company have raised the Sum of Twenty-eight thousand three hundred Pounds, or thereabouts, by Calls on their Share Capital, and have borrowed on Mortgage the Sum authorized by the recited Act: And whereas the Company have, in the Construction of the Railway and for the Purposes authorized by their said Act, contracted Debts and Obligations to the Amount of but not exceeding Three thousand Pounds beyond the Amount raised and which may yet be raised by them on their authorized Share Capital and the Amount borrowed by them on Mortgage: And whereas it is expedient that the Company should be authorized to raise the said Sum of Three thousand Pounds by the Creation and Issue of Preference Shares for the Purpose of enabling them to discharge their said existing Debts and Liabilities; and it is also expedient that the *Scottish North-eastern* Railway Company should be authorized to provide for or guarantee the Payment of the said Mortgage Debt of the Company, and also to hold additional Shares, either Original or Preference, in the Capital of the Company beyond the Amount authorized by the recited Act: And whereas some of the Provisions of the recited Act require Amendment: And whereas the said several Purposes 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 of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *Alyth* Railway Act, 1864," and in citing the recited Act and this Act to use the Expression "The *Alyth* Railway Acts, 1856 and 1864."

Interpretation of Terms.

2. In this Act the Expression "the Railway" means the *Alyth* Railway, and includes the Works, Stations, and Conveniences belonging to the Company connected therewith; the Expression "the Company" means the *Alyth* Railway Company, and the Expression "the *Scottish* Company" means the *Scottish North-eastern* Railway Company.

Lease of *Alyth* Railway in perpetuity to

3. The Railway and whole Undertaking of the Company, including the Stations, Works, and other Conveniences belonging to the

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the Company, as existing on the First Day of *February* One thousand eight hundred and sixty-three, with the whole Plant, Utensils, and Office Furniture then belonging to the Company, and including the whole Rights, Powers, and Privileges then vested in and which now or hereafter may belong or be competent to the Company, by virtue of the recited Act or of any other Act of Parliament, so far as such Powers, Rights, and Privileges relate to the Railway, the Purchase or Acquisition of additional Lands, the Construction of new Works, the levying of Tolls, Rates, and Charges, and the beneficial Use and Enjoyment of the Railway, shall be and the same are hereby vested in the *Scottish Company* as from the said First Day of *February* One thousand eight hundred and sixty-three, upon the Terms in this Act mentioned; and the *Scottish Company* shall have the absolute Right to use the Railway and whole Undertaking, and to raise and levy the Tolls, Rates, and other Sources of Revenue, as fully and freely as the Company might do, and subject always to the same Regulations and Restrictions as are imposed upon the Company, their Officers and Servants, by the recited Act and this Act.

4. The *Scottish Company*, at its sole Cost, shall for ever uphold and maintain the Railway and whole Undertaking, and all the Stations, Works, and Conveniences connected therewith in good and efficient Repair and working Order and Condition, and shall also duly keep open the Railway to the Public, and duly run and work by locomotive Power a reasonable Number of Trains each lawful Day upon the Railway, at suitable and convenient Hours, for the Carriage and Conveyance of Goods and Passengers, at such Rates as may be fair to both Companies, but all Stations at present existing on the Railway shall be duly worked and kept open, unless otherwise determined by mutual written Consent of both Companies, and Through Connexion with Trains to and from *Dundee* shall at all Times be preserved.

5. The Company shall, in so far as they have not already paid the same, bear the whole Costs attending the original Construction and Acquisition of the Railway and Works as existing on the said First Day of *February* One thousand eight hundred and sixty-three, and shall, in so far as they have not already obtained the same, make up and complete good and sufficient Titles to the Lands taken for the Railway as at said First Day of *February* One thousand eight hundred and sixty-three, and do all further Things which may be requisite for assuring the *Scottish Company* in the peaceable Possession of the said Undertaking free from Claims of Third Parties; and without Prejudice to the foregoing Generality, the Company shall bear all Compensation still unpaid to Landowners, Tenants, and others already affected by the Execution of their statutory Powers so far as such Powers

Scottish
Company.

Scottish
Company to
maintain
Railway in
good work-
ing Order.

Company to
make good
their Title
to Land, and
bear their
own Debts,
including
Feu Duties,
&c.

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Powers were exercised prior to the said First Day of *February* One thousand eight hundred and sixty-three, and all Feu Duties and annual Charges to Tenants payable in Time by past or in Time to come in respect of Lands taken or acquired for the Purposes of the Undertaking prior to the said First Day of *February* One thousand eight hundred and sixty-three, and shall likewise bear its own Debts and all Interests payable or to become payable on such Debts.

Scottish
Company to
pay all Pub-
lic Burdens
since 1st
Feb. 1863.

6. The *Scottish* Company shall bear and pay all Public and Parochial Burdens in respect of the Railway and Works, and all Burdens, Assessments, Claims, and Charges whatsoever attending or exigible or arising out of the Ownership, Occupation, or working, or Use or Maintenance of the Railway and Works in any way from and since the First Day of *February* One thousand eight hundred and sixty-three and in all Time thereafter.

Scottish
Company to
pay a yearly
Rent.

7. The *Scottish* Company shall pay to the Company yearly in Name of Rent a Sum equal to Forty-five Pounds out of every One hundred Pounds of the gross annual Revenue arising from the working, Use, and Occupation of the Railway and Undertaking, without any Deduction whatsoever on account of Maintenance of Way, working Expenses, or other Charges or Disbursements whatsoever, which are all to be borne by the *Scottish* Company alone, and in ascertaining the Amount of Revenue derived from the Railway, all Cumulo Tolls, Rates, and Charges receivable in respect of Transit in part over the *Scottish North-eastern* Railway or any Part thereof, and in part over the Railway or any Part thereof, shall, whether the same be increased or diminished, be divided between the Two Companies in the same Proportion as the Tolls, Rates, and Charges were at and before the said First Day of *February* One thousand eight hundred and sixty-three divisible between or in use to be received by the Two Companies respectively in respect of the like Descriptions of Traffic carried or transmitted between the same Places; and the Accounts of the Traffic shall be kept by the *Scottish* Company in like Manner as they keep the Accounts for the Traffic of the other Parts of their own Undertaking, subject to such Modification or Addition as the Circumstances may require, but so that the Traffic of the *Alyth* Railway may be readily distinguished and ascertained, and these Accounts shall be kept at the Cost of the *Scottish* Company, and duly rendered by them to the Company in a general or abstract Form monthly at the End of each Month and in full Detail half-yearly, namely, on the last Day of *February* and the last Day of *August*, for the Half Years ending respectively on the Thirty-first Day of *January* and the Thirty-first Day of *July* preceding, and the said Accounts shall be open to the Inspection and Check of the Company through any One or Two Persons to be named from Time to Time
by

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by the Company, if they think proper, for making and keeping such Inspection and Check, but all the Costs of such Inspection and Check shall be borne by the Company; and the said Forty-five Pounds out of every Hundred Pounds of the gross Revenue of the *Alyth* Railway shall be paid by the *Scottish* Company to the Company by half-yearly Instalments, One on the Thirtieth Day of *September* and the other on the Thirty-first Day of *March* in each Year, for the Half Years ending respectively on Thirty-first Day of *July* and Thirty-first Day of *January* preceding the said Dates, and so forth half-yearly at the said respective Dates in perpetuity.

8. Provided always, That it shall be lawful for the Company and the *Scottish* Company at any Time, with the Consent of Four Fifths of the Votes of the Shareholders of each Company respectively present, personally or by proxy, at General Meetings of the said Companies respectively called for the Purpose, to agree and determine that from and after a Day to be then named the Rent to be paid by the *Scottish* Company to the Company under this Act shall be a fixed yearly Sum instead of a variable Rent or Sum, equal to Forty-five Pounds out of every One hundred Pounds of the gross annual Revenue arising from the working, Use, and Occupation of the Railway and Undertaking as herein-before provided, and any Agreement for that Purpose shall be under the Common Seals of the said Companies respectively, and after the Commencement of such fixed Rent the same shall be payable by equal half-yearly Payments, upon the same Days as herein-before provided for the Payment of the said variable Rent, and it shall no longer be necessary for the *Scottish* Company to keep separate Accounts of the Traffic of the Undertaking of the Company, or to render any monthly or other Accounts of such Traffic to the Company, or to allow any Inspection of their Accounts or Books by or on behalf of the Company; and in this Act the Expression "the Rent" means the Rent, whether variable or fixed, for the Time being payable by the *Scottish* Company to the Company under this Act.

Power to Companies to convert variable Rent into a fixed Rent.

9. The said Rent shall be in the Nature of a Rentcharge, and shall be leviable and recoverable as such out of the Tolls and Revenue of the Railway, and the Company shall also be entitled to all other Rights and Remedies competent at Common Law in Security and for Recovery of the said Rent.

Security for Rent.

10. If and whenever any half-yearly Payment of the Rent by this Act made payable by the *Scottish* Company to the Company be not paid on the Day on which it falls due then the Sum so from Time to Time in arrear and unpaid shall bear Interest at the yearly Rate of Five Pounds in the Hundred while it remains in arrear and unpaid.

Rent in arrear to bear Interest.

[Local.]

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Extending
Provisions of
8 & 9 Vict.
c. 17. for
Recovery of
Rent.

11. The Powers and Provisions contained in Sections 56 and 57 of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Recovery of Interest or of Arrears of Interest due on Mortgages or Bonds shall be applicable, so far as may be, to the Recovery of any half-yearly Payment or Payments of the before-mentioned Rent and of any Interest for Nonpayment thereof; and it shall be lawful for the Company to enforce the Payment of such Rent and Interest, (and of any subsequent Payments of such Rent which may become due during such Appointment,) by the Appointment of a Judicial Factor, to receive the Tolls and Revenue liable under this Act to the Payment of such Rent; and for the Purposes of those Enactments, the prescribed Sum in arrear to entitle the Company to require the Appointment of a Judicial Factor shall be the Amount of the half-yearly Payment of Rent for the Time being due and unpaid to the Company.

Actions not
to abate, &c.

12. Notwithstanding such Lease, any Action, Suit, Prosecution, or other Proceeding commenced either by or against the Company before the passing of this Act 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 Company in the same Manner to all Intents as if this Act were not passed: Provided always, that unless the *Scottish* Company shall sist themselves as Parties to such Actions or Suits, or become consenting Parties thereto, they shall not be liable in the Results or Consequences of such Actions or Suits; and the Company shall free and relieve the *Scottish* Company of and from all Liabilities or Payments and Costs and Expenses in respect thereof.

Debts of and
to the Com-
pany to be
paid by and
to them.

13. The Company shall be entitled to retain, recover, apply, and use, as and for its own absolute Property, and not subject to the Lease created by this Act to any Extent or in any way, all Monies in the Hands of its Bankers, Agents, and Debtors, Rebates on Land, Consignations, Drawbacks or Interest from Proprietors and Tenants, and all unpaid Calls on its Shares or Stock, and all its Stock created or to be created; and notwithstanding such Lease and except as is by this Act otherwise expressly provided, the Company shall after the passing of this Act be entitled to exercise all the Powers, Rights, Faculties, and Privileges vested in or belonging to them previous to the passing of this Act relating to the Management, Realization, and Administration of the Company's Estates and Affairs, including all Powers to borrow on Mortgage or Bond, in order to pay off or replace any Mortgage or Security, and all Powers necessary to receive and recover, and apply or divide the Rent receivable from the *Scottish* Company under the Lease now created, and all Powers necessary for any other Purpose connected therewith, and for exercising

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cising the several Rights and Privileges, and performing the several Obligations by this Act vested in, or arising to, or imposed upon the Company; and all Persons who immediately before the passing of this Act owed any Money, or Arrears of Calls on Stock, or held any Funds or Property or Stock belonging to the Company, or to any Person on their Behalf, shall pay and make over the same, with all the Interest (if any) due and payable or accruing for the same to the Company; and all Monies which immediately before the passing of this Act were owing by or recoverable from the Company, or for the Payment or Satisfaction of which they were or but for this Act would be liable, shall be paid and satisfied by or be recoverable from the Company, with all Interest (if any) due and payable or accruing for the same.

14. Nothing in this Act contained shall prejudice or affect the Rights of the Mortgagees, Bondholders, or other Persons to whom at the Time of the passing of this Act any Debts were owing by the Company on Mortgage or Bond, or in whose Favour any Monies were secured upon the Undertaking or Property of the Company, or on the Tolls and Charges leviable for or in respect of the Railway, or upon the Revenues thereof, or shall prejudice or affect the Right of the Company to borrow any Money on Mortgage or Bond in order to pay off or replace any Mortgage or Security, but all Bonds and Mortgages of the Company existing at the Time of the passing of this Act, and all Bonds and Mortgages which may be granted or given after the passing of this Act, in order to pay off or replace any Mortgage or Security, shall be and the same are hereby declared to be a First Charge on the Undertaking or Property of the Company, and the Tolls and Charges and Revenue aforesaid, as if the Lease created by this Act had not been entered into; and as between Mortgagees, Bondholders, and other Persons now holding or hereafter to hold any Mortgages, Bonds, or Securities of the Company and the *Scottish* Company, the *Scottish* Company shall be liable for the Payment of all Principal Sums and Interest due and to become due on such Mortgages, Bonds, and Securities respectively, and shall pay the same out of any Funds of the *Scottish* Company when lawfully demanded by the Mortgagees, Bondholders, or other Persons entitled thereto, and to demand Payment thereof; but if at any Time the *Scottish* Company shall be compelled to pay or satisfy, and shall pay or satisfy, any of such secured Debts or Sums of Money, or Obligations, or any Interest thereon, it shall be lawful for the last-named Company in each and every such Case to sue for and recover the same, with accruing Interest and Costs of Suit, from the Company, or, at the Option of the *Scottish* Company, to retain and deduct from and out of the Rent payable by them as aforesaid such Sum or Sums as may have been so paid by them, with all Interest accruing thereon from

Saving all Powers to borrow on Mortgage or Bond in order to pay off or replace any existing Mortgage or Security and Rights of Mortgagees.

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from the Time of such Payment, and all Costs, Charges, and Expenses which they may have incurred or been put to in regard thereto, up to the Time of full Payment thereof, to the *Scottish* Company : Provided always, that in the event of the *Scottish* Company being called upon to pay the Principal Sum secured by any Bond or Mortgage of the Company, they shall be entitled to require the Company, and the Company shall be bound, at their own Expense, to issue another Bond or Bonds, Mortgage or Mortgages, for the like Amount, in favour of any Person or Persons willing to advance the same, and to apply the Money so obtained in Repayment of the *Scottish* Company in case that Company shall have paid the Bond or Mortgage so called up, and if not, then in taking up the said Bond or Mortgage which the *Scottish* Company shall have been called upon to pay.

Company
to indemnify
Scottish
Company
from Claims
to be borne
by Com-
pany.

15. The Company shall indemnify, save, and keep harmless the *Scottish* Company from and against all Debts and Sums of Money owing by the Company, and from all Obligations undertaken by the Company which would form a Charge against the Company at the passing of this Act, and which the *Scottish* Company by the Terms of the Lease created by this Act are not to be liable to pay, or which may be hereafter contracted by the Company, and from all Actions, Suits, Claims, or Demands affecting the Company or their Undertaking in respect thereof, or whereby the Company or their Undertaking, or the Property and Effects of the Company may become subject to any Payment or to any legal Proceeding for enforcing or recovering any such Debts or Sums of Money, or in Implement of such Obligations ; and if at any Time the *Scottish* Company shall be compelled to pay or satisfy, and shall pay or satisfy, any of such Debts or Sums of Money or Obligations, in order to protect the said Undertaking, Property, or Effects so leased by this Act, it shall be lawful for the *Scottish* Company in each and every such Case to sue for and recover from the Company, or, if they shall so think fit, to retain and deduct from and out of the Rent so payable by them as aforesaid, such Sum or Sums as may have been so paid by them, and all Costs, Charges, and Expenses which they may have incurred, or been put to in regard thereto : Provided always, that nothing herein contained shall prejudice the Rights of the Company to keep up and maintain its authorized Amount of Mortgage and Bond Debt.

Differences
to be settled
by Arbitra-
tion.

16. In case any Difference shall arise between the Two Companies as to the Meaning or Effect of the Terms of the Lease created by this Act, or the Rights, Duties, or Obligations of Parties under the same, or the carrying out of the same, all such Differences shall be settled by an Arbiter to be appointed under the Seals of both Companies, and, failing such Appointment, by an Arbiter to be appointed by the Board of Trade, on the Application of either Company,
which

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which Arbiter shall have Power to pronounce and issue all such Decrees Arbitral or Orders as may be necessary, and which Decrees Arbitral or Orders shall be duly acquiesced in and fulfilled by both Companies.

17. After the passing of this Act the *Scottish* Company shall have the same Power of making Byelaws relating to the Railway as the Company are now themselves possessed of, or as the *Scottish* Company are possessed of, with reference to their own Line and Traffic; but notwithstanding such Lease all Byelaws of the Company relating to their Railway and Works and made before the Commencement of this Act shall, for the Purposes of this Act, continue of full Force during Six Months, or until repealed or altered by the *Scottish* Company under this Act, which shall first happen; and all Proceedings on such Byelaws, commenced by the Company before the Commencement of this Act, may be continued, and all Penalties for Breach of such Byelaws, incurred previous to the passing of this Act, recoverable in such Proceedings may be recovered by the Company; and such Byelaws, until they are repealed or altered by the *Scottish* Company, may be enforced by them after the passing of this Act; and all Penalties for Breach thereof after the passing of this Act may be recovered thereunder by the *Scottish* Company.

As to Bye-laws of Company.

18. All the Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the following Matters; that is to say,

Certain Provisions of 8 & 9 Vict. c. 17. incorporated.

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 Powers of the Directors and the Powers of the Company to be exercised only in General Meeting;
 With respect to the giving of Notices, and;
 With respect to the Provision to be made for affording Access to the Special Act by all Parties interested;
 Shall, so far as the same are not varied by the Provisions of this Act, be incorporated with this Act.

19. Part One, relating to Cancellation and Surrender of Shares, and Part Two, relating to additional Capital of "The Companies Clauses
 [*Local.*]

Part 2 of 26 & 27 Vict. c. 118. incorporated.

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Clauses Act, 1863," in so far as the same are not varied by the Provisions of this Act, are incorporated with this Act, and those Parts of the said Act, and the several Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," incorporated with this Act, shall apply to the Company and the Shareholders and original Capital thereof, and to the new or additional Capital authorized, and Notices required by this Act, and to the several other Matters and Things relating thereto, respectively provided for by such Clauses and Provisions respectively.

Power to raise 3,000*l.* by preferential Shares.

20. The Company from Time to Time may raise by the Creation and Issue of new Preference Shares under the Authority of this Act, in addition to their existing Share Capital, any Sum or Sums of Money not exceeding in the whole Three thousand Pounds, and may fix the Number and Amount of such Shares, and, subject as hereinafter provided, the Time and Manner of selling or disposing of the same, or of distributing the same among the Shareholders of the Company, as the Company may from Time to Time think fit: Provided always, that the whole of such new Shares shall in the first instance be offered in Writing to the *Scottish* Company, and no Sale or Distribution thereof to or amongst other Persons or Shareholders shall take place until after the Expiration of One Month after the Delivery of such Offer to the *Scottish* Company; provided also, that upon any such Creation of new Shares the Company shall cancel Shares belonging to them in the existing Capital to the same nominal Amount as the new Shares so created.

One Fifth Part of each Share to be paid on Issue.

21. It shall not be lawful for the Company to issue any Share, nor shall any Share vest in the Person accepting the same, unless and until a Sum not less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Application of Monies raised under this Act.

22. All Sums to be from Time to Time raised by the Company under the Powers of this Act shall be applied in Payment and Discharge of the existing unsecured Debts and Liabilities of the Company.

Power to issue new Preference Shares to redeem Preference Shares called in, &c.

23. In case any of the said Preference Shares shall be created and issued for a limited Period, or subject to a Right or Power to call in, cancel, or redeem the same, it shall be lawful for the Company (but subject nevertheless and without Prejudice to the Terms on which any such Preference Shares shall have been issued), from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders of the Company present, in person or by proxy, at any General Meeting of the Company specially convened for the Purpose, to authorize the whole or any Number of such Preference Shares to be

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be called in, and for the Purpose of raising Money to pay off or redeem the same, and to replace the Capital represented thereby, to raise by the Creation and Issue of other Preference Shares, such Sum or Sums of Money as any such Meeting shall determine, provided that the Amount of Capital to be so raised shall not exceed the Amount of the nominal Value of the Preference Shares to be called in, cancelled, or redeemed, and in lieu of which such new Shares shall be raised, and the Money to be raised by such new Shares shall be applied only in paying off the Preference Shares so called in, cancelled, or redeemed.

24. The Interest or Dividend on all Preference Shares shall rank and be paid *pari passu*, and shall have Priority over the Payment of any Dividends on the original Capital of the Company.

Dividends on Preference Shares to be paid *pari passu*.

25. The *Scottish* Company, in addition to the Shares which they now hold in the Capital of the Company under the recited Act, may hold any additional Amount of Shares, either Original or Preference, in such Capital as they may think fit, and may apply for that Purpose any Capital which under any of their then existing Acts they have raised or may be authorized to raise, and which shall not be wanted for the Purposes of those Acts or any of them.

Power to *Scottish* Company to hold additional Shares in Capital of Company.

26. While and so long as the Railway shall belong to and be worked by the *Scottish* Company under this Act the Railway and the *Scottish North-eastern* Railway shall be deemed One Railway, and One Short Distance Charge as for Four Miles only and no other Short Distance Charge, shall be made in respect of Traffic conveyed partly over both Railways.

Only One Short Distance Charge to be made.

27. So much of Section 10 of the recited Act as gives Power to the *Dundee and Perth and Aberdeen Railway Junction* Company to subscribe towards the Capital of and become Shareholders in the Company, and any other Provisions of the said Act conferring Powers on that Company, and which are now transferred to and vested in the *Scottish Central* Railway Company, shall be and the same are hereby repealed.

Repealing Powers by recited Act given to *Dundee and Perth* Company.

28. It shall not be lawful for the Company, out of any Money by this or the recited Act authorized to be raised by Calls in respect of Shares or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount

Interest not to be paid on Calls paid up.

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Amount of the Calls actually made as shall be in conformity with the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," in that Behalf contained.

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

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

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

30. Nothing in this Act contained shall be construed to exempt the Railway by the recited Act authorized to be made, or the Company, or the *Scottish* 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 this 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 authorized by this Act, or the Rates for small Parcels authorized by the recited Act.

Expenses of Act.

31. 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 *Scottish* Company.

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