



ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

Cap. ccx.

An Act to give effect to an Arrangement concerning the Contribution payable under certain Enactments by certain Baronies in *Roscommon* and *Galway*, and the County of the Town of *Galway*, to the *Midland Great Western Railway of Ireland* Company. [5th July 1865.]

WHEREAS by the Act of the Session holden in the 12th and 13th Years of Her Majesty, Chapter 62, the Commissioners of Her Majesty's Treasury were empowered, for the Purpose of a Loan to the *Midland Great Western Railway of Ireland* Company, herein-after called "the Company," in aid of the Expense of making and completing the Railway of the Company between *Athlone* and *Galway*, to charge the Consolidated Fund and to direct the Issue thereof to the Commissioners for the Reduction of the National Debt of a Sum not exceeding in the whole Five hundred thousand Pounds; and the last-mentioned Commissioners were thereby appointed Trustees on the Part of the Public for holding the Monies to be issued as aforesaid, and were directed to continue the separate Account already opened at the Bank of *England* under the Title of "the Commissioners for the Reduction of the National Debt on account of the Public Works Loan Fund," to which Account were to be carried all such Monies

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as should be issued out of the Consolidated Fund for the Purposes aforesaid, and the said Commissioners of the Treasury were empowered to authorize and require the Public Works Loan Commissioners to advance and lend to the Company any Sums of Money not exceeding in the whole Five hundred thousand Pounds, and the Repayment thereof, with Interest not exceeding Three Pounds Ten Shillings *per Centum per Annum* was to be secured by such Mortgages and in such other Manner as therein-after mentioned, and the Company were authorized to borrow of the said Public Works Loan Commissioners any Sums of Money not exceeding in the whole Five hundred thousand Pounds, and to mortgage and assure, as therein mentioned, to the Secretary of the Public Works Loan Commissioners the Railways and Undertakings authorized by the therein-recited Acts relating to the Company, and the Property and Effects of the Company connected therewith; and it was by the said Act enacted, that if any Monies should be borrowed by the Company under the Provisions of that Act, then so long as any Part whatever of the Principal Monies borrowed should remain unpaid, and as from the Time of any such Loan or Loans respectively, a Sum equal to One Pound Fifteen Shillings *per Centum* on the Sum or Sums originally borrowed should (subject as therein-after mentioned) be paid half-yearly to the Company by the Barony of *Moycarn* and the Barony of *Athlone* in the County of *Roscommon*, and by all the several Baronies and Half Baronies in the County of *Galway*, and by the County of the Town of *Galway*, all in that Part of the United Kingdom of *Great Britain* and *Ireland* called *Ireland*, rateably and in the Proportions to be ascertained as therein-after mentioned: Provided nevertheless, that if after the Railway from *Athlone* to *Galway*, or any Part thereof, should have been opened, there should be any Profit made by such Railway in any Half Year (such Profit to be ascertained as therein-after mentioned), then the Amount thereof should be deducted from the half-yearly Amount which would otherwise be payable by such Baronies and Half Baronies and County of the Town of *Galway*, and if such Profit should equal or exceed the Amount so to be paid, then no such Payment should be made; and in the said Act are contained Provisions for ascertaining the Proportions in which the said Baronies and Half Baronies and County of the Town of *Galway* should pay the said Sum so to be paid half-yearly as aforesaid, and requiring the Company, so long as any Principal Monies should remain unpaid in respect of any Securities to be given to the said Public Works Loan Commissioners as aforesaid, to keep separate Accounts of the Receipts and Expenditure relating to the said Railway between *Athlone* and *Galway*, and for auditing such Accounts every Half Year by an Auditor or Auditors to be appointed by the said Commissioners of the Treasury, and requiring such Auditor or Auditors, on the Completion of every half-yearly Audit, while any Monies advanced to the Company as aforesaid should remain unpaid, to ascertain whether the Company had for the preceding Half Year
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made such half-yearly Payments as by the Security for the Loan they were liable to pay, and also to ascertain from a Profit and Loss Account of the Income and Expenditure of the said Railway from *Athlone* to *Galway* the Amount, if any, of Profit appearing to have been made during such Half Year; and it was by the said Act further enacted, that when such Auditor or Auditors should find that the Company had made such Payments as aforesaid for the preceding Half Year, and not before then, he or they should, by a Certificate under his or their Hand or Hands, certify the same, and also the Amount of Profit, if any, after the said Railway between *Athlone* and *Galway*, or any Part thereof, should have been opened, appearing on such Account as aforesaid, and (after deducting such Profit, if any, from the Amount of the said half-yearly Payments of One Pound Fifteen Shillings *per Centum* secured to be paid by such Baronies and Half Baronies and County of the Town of *Galway* as aforesaid) the said Auditor or Auditors should in such Certificate ascertain and state the Balance remaining to be paid to make up such half-yearly Payments of One Pound Fifteen Shillings *per Centum* as aforesaid, and the proportionate Part of such Balance which was to be raised and levied in each such Barony and Half Barony and County of the Town of *Galway*, such proportionate Parts to be ascertained and determined as in the said Act mentioned: Provided nevertheless, that after the said Railway between *Athlone* and *Galway* should have been completed and opened to the Public, and when and so often as the Profit on such Account as aforesaid should equal or exceed the said half-yearly Payments of One Pound Fifteen Shillings *per Centum*, then such Auditor or Auditors should state the same in such Certificate, and that consequently for such Half Year no Payment was to be made by the said Baronies and Half Baronies and County of the Town of *Galway*; and it was by the said Act further enacted, that in taking and keeping the aforesaid Account of Profit and Loss no Payment by the Company to the said Public Works Loan Commissioners, nor any Receipts by the Company in respect of such half-yearly Payments of One Pound Fifteen Shillings *per Centum*, should be taken into account as Profit or Loss, but the same should solely contain the Amount of Income and Expenditure relating to the aforesaid Railway from *Athlone* to *Galway*, and when in any One Half Year the Amount of Profit should exceed the Sum which in case of no Profit would have been payable by such Baronies and Half Baronies and County of the Town of *Galway*, then, after deducting therefrom the Amount which would otherwise have been so payable, the Balance of any Profit remaining should be carried to the next half-yearly Account as Profit; and it was by the said Act further enacted, that the said Auditor or Auditors should, on the Request of the Company, and within One Calendar Month after the Date of every such Certificate, deliver the said Certificate and a Duplicate or Duplicates

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cates thereof to the Company, and that the Company should from Time to Time deliver the said Certificate or such Duplicate thereof as aforesaid to the Secretary of the Grand Jury of each County or County of a Town in which any such Barony or Half Barony or County of a Town as aforesaid should be situate, and the Sum specified to be payable in such Certificate was by the said Act required to be raised and levied off such respective Baronies or Half Baronies in each of the said Counties, or off such County of a Town, and paid to the Company as therein mentioned: And whereas the Sum of Five hundred thousand Pounds was by Four Instalments of One hundred thousand Pounds each, and Two of Fifty thousand Pounds each, by the Direction of the Commissioners of the Treasury, advanced by the said Public Works Loan Commissioners to the Company, and the said Sums so advanced, with Interest thereon after the Rate of Three Pounds Ten Shillings *per Centum per Annum*, were duly secured by certain Mortgage Securities according to the Direction of the said Commissioners of the Treasury: And whereas the said Railway from *Athlone* to *Galway* has been completed and opened for the Use of the Public: And whereas by an Act of the Session holden in the 17th and 18th Years of Her Majesty, Chap. 124, it was enacted, that the Principal Sum in respect of which the said Baronies or Half Baronies and County of the Town of *Galway* were, under and by virtue of the Provisions of the firstly herein-recited Act, liable to contribute as aforesaid, should, as from the First Day of *July* 1854, be taken at the Sum of Four hundred and seventy thousand Pounds, and the said Sum of Four hundred and seventy thousand Pounds should, as from the said First Day of *July* 1854, be considered and taken by the Auditor or Auditors acting under the firstly herein-recited Act as the Sum in respect of which the said Baronies or Half Baronies and County of the Town of *Galway* were to contribute such half-yearly Payments of One Pound Fifteen Shillings *per Centum* as aforesaid, instead of the Sum of Five hundred thousand Pounds, and that when and as Four hundred and seventy thousand Pounds, Part of the said Sum of Five hundred thousand Pounds so borrowed as aforesaid, should have been paid, no further Contributions should be made by the said Baronies or Half Baronies and County of the Town of *Galway*: And whereas Differences having arisen between the said Baronies, Half Baronies, and County of the Town of *Galway* on the one hand, and the Company on the other hand, with respect to the Contributions to be made under the recited Acts, an Arrangement for putting an end to such Differences has been made on behalf of the said Baronies, Half Baronies, and County of the Town, and by the Company, as follows; (that is to say,) that all Deficiencies now due by the said Baronies, Half Baronies, and the County of the Town of *Galway*, as certified by the Auditor, under the Provisions of the firstly herein-before recited Act, and all such further Deficiencies as should be certified in like Manner to be payable by the said Baronies, Half Baronies,
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and County of the Town up to the Twenty-eighth Day of *October* One thousand eight hundred and seventy, should be paid in due Course, and all further Law Proceedings in relation thereto should be abandoned, and that the Company should release the said Baronies, Half Baronies, and County of the Town from Payment of all Contributions towards Interest on the Government Loan from the Twenty-eighth Day of *October* One thousand eight hundred and seventy, and that the Expense of all Proceedings for legalising such Arrangement should be equally borne by the Company and by the said Baronies, Half Baronies, and County of the Town: And whereas under the Circumstances aforesaid it is expedient that the Arrangement aforesaid should be carried into effect: And whereas the 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,)

1. The Liability of the Baronies in the County of *Roscommon* named in the firstly herein-before recited Act, and of the Baronies and Half Baronies in the County of *Galway* and of the said County of the Town of *Galway*, under the Acts herein-before recited, to make any Payment to the Company, shall determine as from the Twenty-eighth of *October* One thousand eight hundred and seventy, except as to any Contribution or Payment which may have then accrued or become due and payable but shall not have been paid to the Company prior to that Day, and the Amount (if any) to be paid under the said Acts by the said Baronies and Half Baronies and the said County of the Town respectively on such last-mentioned Day shall be ascertained, stated, and determined by the Auditor or Auditors in like Manner as the Amounts to be so paid in respect of the Half Year ending the Thirty-first Day of *December* One thousand eight hundred and seventy would have been ascertained, stated, and determined if the same had been payable, save that the Auditor or Auditors shall not only by his or their Certificate ascertain and state the Balance (if any) which he or they would, under the said Acts, have been required to ascertain for the Half Year ending the Thirty-first Day of *December* One thousand eight hundred and seventy, but shall also apportion such Balance between that Part of the said Half Year which ends with the Twenty-eighth Day of *October*, and the remaining Part thereof in proportion to the Duration of each of such Parts, and the Part of the Balance which is proportionate to the First of the same Parts of such Half Year shall be the Balance of which the Auditor or Auditors shall ascertain the proportionate Parts to be raised and levied on each Barony

Liability of Two Baronies in Roscommon and of Baronies, &c. in Galway to make Payments to Midland Great Western Railway of Ireland Company to determine from 28th October 1870.

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and Half Barony and the County of the Town of *Galway* under the said Acts and this Act; and all the Provisions of the firstly hereinbefore recited Act in relation to the Certificate of the Auditor or Auditors, and the raising and Payment of the Sum payable thereunder, shall be applicable with respect to the Certificate to be made under this Enactment, and the Sum payable thereunder.

Saving the Liability of the Company and Rights of the Public Works Loan Commissioners.

2. Nothing in this Act contained shall affect any Security made by the Company to the said Public Works Loan Commissioners or their Secretary, or any Powers or Remedies thereunder; and in case at any Time after the Twenty-eighth Day of *October* One thousand eight hundred and seventy Default is made in Payment of any Instalment of Principal, or in Payment of any Interest, payable by the Company under any such Security, then, notwithstanding anything in this Act contained, the Company shall and they are hereby required to proceed to recover and enforce, in the same Manner and to the same Extent as if this Act had not been passed, Payment in respect of the Half Year in which any Default is made of a Sum not exceeding One Pound Fifteen Shillings *per Centum*, as mentioned or referred to in the Eighth Section of the said Act of the Session holden in the Twelfth and Thirteenth Years of Her Majesty, and by the said Act made payable by the Baronies, Half Baronies, and County of the Town in the same Section mentioned; and as between the said Baronies, Half Baronies, and County of the Town and the Company, any Exoneration from Liability of the said Baronies, Half Baronies, and County of the Town under this Act shall take effect only after Payment by the said Company out of the net Profits of their entire Undertaking of all Instalments of Principal Money, and of all Interest (if any), which, after the passing of this Act, shall become due under any such Security as aforesaid.

Provision indemnifying Baronies, &c. against Payments under the last preceding Section.

3. If any Money shall be levied upon or paid by the said Baronies, Half Baronies, and County of the Town by reason of anything in the Enactment lastly hereinbefore contained, the same shall, until repaid to the Treasurers of the respective Counties in which such Baronies and Half Baronies respectively are situate, and such County of the Town, stand charged on all Railways, Undertakings, Works, Lands, Property, and Effects of or to which the Company now is or hereafter may be seised, possessed, or entitled in any Manner whatsoever, and all Rates, Tolls, Profits, and Receipts arising therefrom, and shall so stand charged in priority to, and shall have Priority over, all Dividends, Interest, or other Monies payable or which may become payable to Shareholders of whatever Description in the Company, and all Mortgages, Bonds, Charges, and Securities whatsoever to be hereafter created or given by the Company.

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4. The Costs, Charges, and Expenses of and incidental to the applying for, obtaining, and passing of this Act shall be borne and paid as follows: one Moiety thereof shall be paid by the Company, and the other Moiety thereof by the said Baronies, Half Baronies, and County of the Town in the following Proportions: One Tenth of such Moiety by the Baronies of *Moycarnon* and *Athlone* equally between them, One Tenth by the County of the Town of *Galway*, and the remaining Eight Tenths by the County of *Galway* at large. Expenses of Act.

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