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VICTORIÆ REGINÆ.

Cap. cxcii.

An Act to grant further Powers to the *West Cork* Railway Company. [12th August 1867.]

WHEREAS by "The *West Cork* Railways Act, 1860," 23 & 24 Vict. c. cciii. herein-after called the Act of 1860, the *West Cork* Railway Company, herein-after called "the Company," were incorporated, and authorized to make a Railway commencing in the Townland of *Cloghmacsimon*, Parish of *Ballymodon* and County of *Cork*, by a Junction with the Line of the *Cork and Bandon* Railway Company, and terminating near the Town of *Skibbereen* in the Townland of *Marsh*, Parish of *Abbey Stowry* and County of *Cork*; and by the said Act the Company were empowered to raise a Share Capital of Two hundred thousand Pounds, and to borrow on Mortgage any Sum not exceeding Sixty-six thousand six hundred Pounds: And whereas by "The *West Cork* Railways Act, 1865," 28 & 29 Vict. c. ccxxxii. herein-after called the Act of 1865, the Company were authorized to raise a further Sum of One hundred and twenty thousand Pounds by the Creation of new Shares, and to attach thereto a preferential Dividend not exceeding Six Pounds *per Centum per Annum*, and were also authorized to borrow on Mortgage of their Undertaking the further Sum of Forty thousand Pounds: And whereas the actual Capital raised and now existing under the Provisions of the Act

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of

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of 1865 amounts to the Sum of Sixty thousand and twenty Pounds only, and the Company, by virtue of Section Ten of the same Act, have Authority to create and issue Preference Shares, as therein mentioned, to the Extent of Fifty-nine thousand nine hundred and eighty Pounds, in the Place of Shares cancelled thereunder: And whereas the Company have fully exercised their Borrowing Powers under the said Acts: And whereas the Company have constructed their said Railway to *Dunmanaway*, a Distance of Eighteen Miles or thereabouts, and the same has been opened for public Traffic, and they have entered into Contracts for the Purchase of the Land for the Construction of the Remainder of their said Railway to *Skibbereen*, and have executed only a Portion of the Works thereon: And whereas the Time limited for the Completion of the Railway will shortly expire, and it is expedient that the same should be extended: And whereas the Terminal Stations for the Portion of the Railway that is completed are merely of a temporary Character, and no intermediate Stations (save One) have yet been erected, and a considerable Amount is also owing in respect of Compensation to Landowners: And whereas the Company are unable for Want of Funds to complete the Railway, or erect the said Stations, or pay such Compensation as aforesaid: And whereas it would be for the Benefit of the Public as well as for the Benefit of the Shareholders and Mortgagees of the Company that the Railway should be completed, and, further, that such Powers as are herein-after contained should be conferred upon the Company, to enable them to raise Money for the Purpose of completing the Railway, and for the other Purposes of the Company as are herein-after contained: And whereas it is expedient, and it would be of Advantage to the Company and of the Public, that the Provisions herein-after contained should be made for securing the speedy Transmission of Traffic over the respective Railways of the Company and of the *Cork and Bandon* Railway Company: 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.)

Short Title.

1. This Act may for all Purposes be cited as "*The West Cork Railways Act, 1867.*"

Certain
Parts of
8 & 9 Vict.
c. 16, and
26 & 27 Vict.
c. 118. in-
corporated.

2. The 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

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“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 Conversion of the borrowed Money into Capital;” “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 1 and 2 of “The Companies Clauses Act, 1863,” shall be incorporated with this Act.

3. In construing this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction; the Expression “the Company” shall mean “The *West Cork Railway Company*;” “the Railway” and “the Undertaking” respectively shall mean the Railway and the Undertaking by the Act of 1860 and the Act of 1865 authorized; the Expression “Superior Courts,” or “Court of competent Jurisdiction,” or any other like Expression in this Act or any Act wholly or partially incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt due, and not a Debt or Demand created by Statute.

Same Meanings to Words in incorporated Acts as in this Act.

Interpretation of Terms.

4. For the Purpose of providing Money for the Completion of their Railway to *Skibbereen*, it shall be lawful for the Company from Time to Time, with the Consent in Writing of Three Fourths in Value of the Preference Shareholders, to attach to any Shares authorized to be created by the Act of 1865, but which have not been issued, and also to any new Shares which they may create in lieu of cancelled or surrendered Shares under the Provisions of the said Act, or any of such Shares respectively, a Dividend not exceeding Six Pounds *per Centum per Annum*, having absolute Preference or Priority to any preferential or other Shares heretofore created or issued by the Company under the Authority of any of their Acts, and the new Shares to be so created are herein-after called Pre-preference Shares: Provided always, that the aggregate Amount of such Pre-preference Shares shall not exceed Fifty-nine thousand nine hundred Pounds in nominal Value, and all Monies raised under this Provision shall be applied only for the Purposes for which the same are hereby authorized to be raised.

Power to attach absolute Priority in Payment of Dividend to certain Shares.

5. The Company may, with such Consent in Writing as aforesaid, if they think fit, attach as a Condition to any Pre-preference Shares to be created under the Powers of this Act that the same shall be redeemable

Shares may be redeemable, &c.

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redeemable at a future Time, either absolutely, or at such Option, under such Circumstances, or upon such Terms, as they may mention or refer to, or that the Priority to which such Pre-preference Shares is entitled over the preferential or other Shares heretofore created shall be for a limited Period only, or shall be terminable under certain Circumstances, or any other Condition of the like Description.

Shares not to issue until One Fifth paid up.

6. The Company shall not issue any Share under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share shall have been paid in respect thereof.

Such Pre-preference Shares to be offered to existing Preference Shareholders, and then to Ordinary Shareholders.

7. Such Pre-preference Shares shall first be offered to the Holders of the preferential Shares of the Company in proportion as nearly as conveniently may be to the preferential Shares held by them respectively, and then in like Manner to the Ordinary Shareholders of the Company.

Qualification of new Shareholders.

8. All Pre-preference Shares created under this Act shall, according to the nominal Value or aggregate nominal Value of such Shares, confer the like Qualifications and Rights of voting as original Shares of or amounting to the same nominal Value in the Capital of the Company would confer.

Power to borrow on Mortgage.

9. For providing Money for the Purpose of paying all Costs, Charges, and Expenses of and incidental to the preparing for, obtaining, and passing of this Act, the Costs and Expenses incurred in defending the Company against legal Proceedings, and in conducting the Affairs of the Company up to and inclusive of the First Day of *March* 1867, discharging all Liabilities in respect of Sums awarded for Purchase Money or Compensation for Land, or any Interest therein taken or required for or injuriously affected by the Execution of the Company's authorized Works, or otherwise in relation thereto, and erecting Stations, Works, and Conveniences on that Portion of the Railway which is already opened, the Company may from Time to Time (in addition to the Amount which they are authorized to borrow on Mortgage), with the Consent in Writing of Three Fourths in Value of the Preference Shareholders, and with the like Consent of a Majority in Value of the Ordinary Shareholders, borrow on Mortgage under this Act any Sum not exceeding Fifteen thousand Pounds, and all Monies raised under this Provision shall be applied only for the Purposes for which the same are hereby authorized to be raised,

Existing Mortgages to have Priority.

10. All Mortgages granted by the Company, pursuant to the Powers of any Act of Parliament, before the passing of this Act, and which

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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 granted by virtue of this Act.

11. Section 11. of the Act of 1860, and Section 12. of the Act of 1865, are hereby repealed, without Prejudice to any Appointment heretofore made or Proceedings now pending; and the Mortgagees of the Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages, by the Appointment of a Receiver; and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Ten thousand Pounds in the whole.

Repeal of certain Enactments, and Provision for Appointment of a Receiver.

12. All Monies to be borrowed on Mortgage under this Act, from the Time when the said Monies shall be advanced, and the Interest for the Time being due thereon, shall, subject to the Priority hereby given to existing Mortgages, and Mortgages made for redeeming the same, have Priority against the Company, and the Property from Time to Time of the Company, over all other Claims on account of any Debts to be incurred or Engagements to be entered into by them: Provided always, that such Priority shall not prejudice or affect any Claim, Right, or Remedy against the Company or their Property in respect of any Rentcharge granted or to be granted by them in pursuance of the Provisions of "The Lands Clauses Consolidation Act, 1845," or "The Lands Clauses Consolidation Acts Amendment Act, 1860," nor shall anything herein-before contained prejudice or affect any Claim or Lien in respect of any Land taken, used, or occupied by the Company for the Purposes of the Railway, or injuriously affected by the Construction thereof, or by the Exercise of any of the Powers conferred on the Company.

Monies borrowed on Mortgage to have Priority.

13. The Company may create and issue Debenture Stock, with such Rate of preferential Interest attached thereto, not exceeding the Rate of Five Pounds *per Centum per Annum*, as they may from Time to Time think fit.

Power to create Debenture Stock.

14. The Time limited by the Act of 1860 and by the Act of 1865 for the Completion of the Railway shall be and the same is hereby extended and enlarged until the Expiration of Two Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act, the Act of 1860, and the Act of 1865, or the Acts incorporated therewith, granted to the Company for executing the Railway, or otherwise in relation thereto, shall cease to be

Extension of Time for Completion of Works.

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exercised,

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exercised, except as to so much of the Railway as shall then be completed.

The Com-
pany and the
Cork and
Bandon
Company to
afford Traffic
Facilities to
each other.

15. The Company on the one hand and the *Cork and Bandon* Railway Company on the other hand shall from Time to Time afford to each other all reasonable and proper Facilities for the due Interchange, Accommodation, Protection, and direct and speedy Transmission of, and shall accordingly interchange, accommodate, protect, or directly and speedily transmit, on their respective Railway or any Part thereof, any Passenger or Goods Traffic passing or intended to pass over their own and each other's Railway respectively, and which is from Time to Time tendered to the Company or the *Cork and Bandon* Railway Company for Transmission on their Railway or any Part thereof; and such Facilities for the Interchange, Accommodation, Protection, and Transmission of Traffic shall include Through Booking and Invoicing at Through Rates of Passengers and Goods Traffic, and (so far as reasonably may be) Through Carriages and Waggon.

Terms of
affording the
Facilities.

16. All such Facilities for the Interchange, Accommodation, Protection, and Transmission of Traffic shall be afforded by the Company and the *Cork and Bandon* Railway Company subject to such reasonable Rates and Regulations, and on Payment of such Tolls, Fares, Rates, and Charges, (not exceeding those authorized by the "*West Cork Railways Act, 1860*,") as the Company and the *Cork and Bandon* Railway Company from Time to Time agree on, or as, failing Agreement between them, shall be determined under "*The Railway Companies Arbitration Act, 1859*."

Saving
Rights of
Cork and
Bandon
Railway
Company.

17. Except only so far as is by this Act provided, nothing in this Act shall take away, lessen, prejudice, or alter any of the Estates, Rights, Interests, Powers, Privileges, or Authorities of the *Cork and Bandon* Railway Company.

Interest not
to be paid
on Calls
paid up.

18. The Company shall not, out of any Money by this Act authorized to be raised by Calls or by borrowing, 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 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 Provisions of "*The Companies Clauses Consolidation Act, 1845*."

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

19. The Company shall not, out of any Money by this Act authorized to be raised, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any Application
to

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to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any Railway, or execute any other Work or Undertaking.

20. Nothing in this Act contained shall be deemed or construed to exempt the Railway of the Company from the Provisions of any General Act relating to Railways, or the better or 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 or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, authorized by the recited Acts.

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

21. All Costs, Charges, and Expenses of and incidental to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

Expenses of Act.

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OFFICE OF THE ATTORNEY GENERAL

STATE OF CALIFORNIA

IN SENATE, JANUARY 15, 1913.
REPORT OF THE ATTORNEY GENERAL
ON THE PROCEEDINGS OF THE
COMMISSIONERS OF THE LAND OFFICE
IN CONNECTION WITH THE
LANDS BELONGING TO THE STATE

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THE LANDS BELONGING TO THE STATE OF CALIFORNIA
AND THE PROCEEDINGS OF THE COMMISSIONERS OF THE
LAND OFFICE IN CONNECTION WITH THE LANDS
BELONGING TO THE STATE