

[43 & 44 VICT.]

*North British Railway
(Amalgamations, &c.) Act, 1880.*

[Ch. clxvii.]



CHAPTER clxvii.

An Act to amalgamate the Port Carlisle Dock and Railway Company, the Carlisle and Silloth Bay Railway and Dock and the North British, Arbroath, and Montrose Railway Companies with the North British Railway Company, and to authorise the Company to make a Dock at Silloth, to purchase additional Lands, to make Agreements with respect to the erection of Passenger Sheds at the Waverley Station, to guarantee Interest on Sums raised for Dock Works at Bo'ness, to contribute to the Forth Bridge Railway Company, and to authorise the Newport Railway Company and the Company to raise more money, also to extend the time for the Sale of Superfluous Lands; and for other purposes.

A.D. 1880.

[12th August 1880.]

WHEREAS by the Port Carlisle Dock and Railway Act, 1853, (in this Act called "the Port Carlisle Act, 1853,") the Port Carlisle Dock and Railway Company (in this Act called "the Port Carlisle Company") were incorporated, and the undertaking of the Carlisle Canal Company, consisting of the docks and basin at Port Carlisle and the canal therein described (sections seven and eight), were vested in the Port Carlisle Company, and that company were authorised (section sixty-six) to make the railway therein described from the Newcastle-upon-Tyne and Carlisle Railway to the said basin, and (section eighty-one) to abandon the said canal:

16 & 17 Vict.
c. exix.

And whereas the said railway has been for many years completed and open for public use, and the said canal has been abandoned, and further powers were conferred upon the Port Carlisle Company by the Port Carlisle and Silloth Railway Companies Act, 1860, (in this Act called "the Port Carlisle and Silloth Act, 1860,") including power (sections two, three, and four) to raise forty thousand pounds by the creation and issue of five and a half per centum preference shares, subject to redemption as therein mentioned,

23 & 24 Vict.
c. cxxxiv.

A.D. 1880. — whereof they created and issued shares for seven thousand three hundred and eighty pounds, which were afterwards converted into seven thousand three hundred and eighty pounds five and a half per centum preference stock :

25 & 26 Vict.
c. xlvi.

And whereas under the provisions of the North British Railway, Port Carlisle Railway and Dock (Lease) Act, 1862, (in this Act called "the Port Carlisle Lease Act, 1862,") and of a lease made in pursuance thereof, the undertaking of the Port Carlisle Company is leased to the North British Railway Company (in this Act called "the Company") for a term of nine hundred and ninety-nine years, from the first day of August one thousand eight hundred and sixty-two, at the fixed and contingent rents in that Act mentioned :

And whereas the capital of the Port Carlisle Company, as fixed by the Port Carlisle Act, 1853, consisted of seventy thousand six hundred pounds ordinary stock, thirty-five thousand five per centum preference stock, subject to redemption at the option of the Company, and seventy-three thousand five hundred and thirty-seven pounds ten shillings debenture stock, which debenture stock is entitled to dividends at the rate of three pounds per centum per annum, forming a first charge upon the rents payable to the Port Carlisle Company under the lease :

And whereas under the Port Carlisle Lease Act, 1862 (section four), the said thirty-five thousand pounds and seven thousand three hundred and eighty pounds preference stocks became, as between the Port Carlisle Company and the Company, preference stocks of the Company, and (sections nine and fourteen) the Company raised forty thousand pounds, out of which they redeemed the said sum of seven thousand three hundred and eighty pounds five and a half per centum preference stock :

And whereas by the Port Carlisle Lease Act, 1862 (section thirty-five), the rents reserved under the lease are directed to be applied, first, in payment of the dividends upon the said debenture stock ; secondly, in payment of the expenses of managing and carrying on the affairs or business of the Port Carlisle Company ; and, thirdly, in paying dividends upon the ordinary stock of that company :

18 & 19 Vict.
c. cliv.

And whereas by the Carlisle and Silloth Bay Railway and Dock Act, 1855, (in this Act called "the Silloth Act, 1855,") the Carlisle and Silloth Bay Railway and Dock Company (in this Act called "the Silloth Company") were incorporated and authorised to make the works in the county of Cumberland therein described, consisting of a dock and pier or jetty in the township of Holme Low, in the parish of Holme Cultram, and a railway to the said dock from the

Port Carlisle Railway in the township of Drumburgh, in the parish of Bowness : A.D. 1880.

And whereas the works authorised by the Silloth Act, 1855, are completed and open for public use, and further powers were conferred upon the Silloth Company by the Port Carlisle and Silloth Act, 1860, and the Carlisle and Silloth Bay Railway and Dock Act, 1862, (in this Act called "the Silloth Act, 1862,") and the North British Railway, Silloth Railway and Dock (Lease) Act, 1862 (in this Act called "the Silloth Lease Act, 1862") : 25 & 26 Vict.
c. xlv.
25 & 26 Vict.
c. xlvii.

And whereas the capital of the Silloth Company consists of one hundred and sixty-five thousand pounds ordinary stock, the amount authorised by the Silloth Act, 1855, and seventy-five thousand pounds preference stock, the amount authorised by the Silloth Act, 1862, and their mortgage debt under the last-mentioned Act, exclusive of fifteen thousand one hundred and fifty pounds converted into debenture stock, is nine thousand eight hundred and fifty pounds, and their mortgage debts under the Silloth Act, 1855, amounting to the sum of fifty-five thousand pounds, and all renewals thereof, are by the Silloth Lease Act, 1862, declared to be as between the Silloth Company and the Company debts of the Company :

And whereas under the powers of the Silloth Lease Act, 1862, and of a lease made in pursuance thereof, the undertaking of the Silloth Company is leased to the Company for a term of nine hundred and ninety-nine years, from the first day of August one thousand eight hundred and sixty-two, at the fixed and additional rents in that Act mentioned :

And whereas by the North British, Arbroath, and Montrose Railway Act, 1871, (in this Act called "the Arbroath Act, 1871,") the North British, Arbroath, and Montrose Railway Company (in this Act called "the Arbroath Company") were incorporated with powers to raise a capital of one hundred and seventy thousand five hundred and eighty pounds in shares, and to borrow on mortgage fifty-six thousand eight hundred and sixty pounds, and to make the railways therein described, and by the North British, Arbroath, and Montrose Railway Act, 1872, the Arbroath Company were authorised to raise fifteen thousand pounds in shares and five thousand pounds by mortgage, and further powers were conferred upon the Arbroath Company by the North British, Arbroath, and Montrose Railway Acts, 1874 and 1877, (in this Act respectively called "the Arbroath Act, 1874," and "the Arbroath Act, 1877,") and by the North British Railway (Additional Works and Powers) Act, 1877 (section thirty), (in this Act called "the Works Act, 1877,") the Company 34 & 35 Vict.
c. cxxiii.
35 & 36 Vict.
c. xlvi.
38 & 38 Vict.
c. cix.
40 & 41 Vict.
c. xxiii.
40 & 41 Vict.
c. lviii.

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were authorised to subscribe one hundred and fifty thousand pounds towards the undertaking of the Arbroath Company :

And whereas the Arbroath Company have not granted or issued any mortgages or debenture stock :

And whereas the undertaking of the Arbroath Company as authorised by the said Acts consists of a railway from the Caledonian (formerly Scottish North-eastern) Railway in the parish of Saint Vigean, in the county of Forfar, to the same railway in the parish of Montrose, with branch railways to connect the said authorised railway with the Montrose Branch of the Caledonian Railway and with the Montrose and Bervie Railway, and such railways are now in course of construction, and the Arbroath Company have raised the whole of their share capital, but have not borrowed any money on mortgage :

42 & 43 Vict.
c. clv.

And whereas by the Arbroath Act, 1871, and the Arbroath Act, 1877, certain agreements between the Arbroath Company and the Company with respect to the working of the railways of the Arbroath Company, and set forth in the schedules to those Acts respectively, are confirmed, and by the North British Railway, Dundee, and Arbroath Joint Line Act, 1879, the Company have acquired a joint interest with the Caledonian Railway Company in those portions of the Dundee and Arbroath and Arbroath and Forfar Railways respectively which connect the North British Railway at Dundee with the railways of the Arbroath Company :

And whereas it is expedient that the Port Carlisle Company, the Silloth Company, and the Arbroath Company should be amalgamated with the Company, upon terms which have been agreed upon between the Company and the said three other companies respectively :

And whereas it is expedient that the Company should be empowered to construct a new wet dock adjoining or near to the existing dock of the Silloth Company at Silloth, and to purchase and acquire certain lands for that purpose, and also to purchase certain lands for station purposes in the parishes of Dunfermline and Forgan, in the county of Fife, and that the time limited by the Company's Acts for the sale of certain superfluous lands should be extended :

28 & 29 Vict.
c. clii.
35 & 36 Vict.
c. cxxiii.

And whereas by the North British Railway (Edinburgh Station and Market) Act, 1865 (in this Act called "the Act of 1865," (sections thirteen and fourteen), and the North British Railway Act, 1872 (in this Act called "the Act of 1872," (section twenty-one), certain restrictions are imposed upon the Company with respect to the construction of buildings at the Waverley Station in Edinburgh, and it

is expedient that, notwithstanding such restrictions, the Company should be empowered to construct certain passenger sheds and other erections there as the same may be agreed upon between them and the Lord Provost, magistrates, and council of the city of Edinburgh (in this Act called "the Edinburgh Corporation"), and between the Governor and Company of the Bank of Scotland of the first part and the Company of the second part, and that the agreements between those parties respectively set forth in the schedule to this Act should be confirmed :

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And whereas by the Forth Bridge Railway Act, 1873, the Forth Bridge Railway Company were incorporated and authorised to raise one million two hundred and fifty thousand pounds by shares and four hundred and sixteen thousand six hundred and sixty-six pounds by mortgage, and to make the railways therein described for connecting the North British system of railways south of the Firth of Forth with the same system north of the said Firth in the parishes of Dunfermline and Burntisland :

36 & 37 Vict.
c. ccxxxvii.

And whereas under powers conferred by the Forth Bridge Railway Act, 1876 (section six), and the North British Railway (Fife Railways) Act, 1876 (section ten), the Forth Bridge Railway Company have set apart one hundred and thirty-four thousand pounds as a separate capital for making certain parts of their railways, the Company having guaranteed the payment of interest or dividends on such separate capital :

39 & 40 Vict.
c. lxxxiii.
39 & 40 Vict.
c. cxxxv.

And whereas by the Forth Bridge Railway Act, 1878, the Company are required (section five), subject as therein mentioned, to maintain and work the Forth Bridge Railways in the same manner and with the same powers and obligations as if those railways formed part of the North British system, and (section twenty-two) the Company are given the option of applying to Parliament for power to purchase the whole estate, property, and effects of the Forth Bridge Railway Company upon the terms therein mentioned :

41 & 42 Vict.
c. lxiv.

And whereas it is expedient that the Company should be authorised to raise and advance a sum of money on mortgage to the Forth Bridge Railway Company, and that section twenty-two of the Forth Bridge Railway Act, 1878, should be repealed :

And whereas by the Newport Railway Act, 1866, the Newport Railway Company were incorporated, and powers were conferred upon that company by the said Act, and also by the Newport Railway Acts, 1867, 1870, and 1873, and by the North British Railway Act, 1875 (in this Act called "the Act of 1875") :

29 & 30 Vict.
c. cccxxix.30 & 31 Vict.
c. clvii.
33 & 34 Vict.
c. clii.
36 & 37 Vict.
c. civ.
38 & 39 Vict. c. c.

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And whereas the undertaking of the Newport Railway Company establishes a line of railway between the Company's station at Ferry Port on Craig and their Tay Bridge Railway, and an agreement between the Company and the Newport Railway Company to work the Newport Railway in perpetuity is set forth in a schedule to the Newport Railway Act, 1873, and confirmed by section seven of that Act, and under powers conferred by the Works Act, 1877, the Company have contributed thirty thousand pounds towards the said undertaking :

And whereas the share capital of the Newport Railway Company under the said Acts is forty-six thousand pounds, and it is expedient that they should be authorised to raise more money by shares :

And whereas the Slamannan and Borrowstounness Railway, which forms part of the undertaking of the Company, affords the only means of access by railway to the town and harbour of Borrowstounness, in the county of Linlithgow, and the trustees of the said town and harbour (in this Act called "the Bo'ness trustees") are constructing a dock at the said harbour which will, when completed, be of great benefit to the railway, and are authorised by the Borrowstounness Town and Harbour Act, 1875, and the Borrowstounness Town and Harbour (Amendment) Act, 1878, to borrow one hundred and eighty-five thousand pounds on mortgage for the purposes of the said undertaking, it is expedient that the Company should be authorised to guarantee interest on any mortgages which the Bo'ness trustees may create under the powers of the said Acts :

And whereas it is expedient that the Company should be authorised to raise a further sum of money :

And whereas a plan and section of the proposed dock at Silloth, and a book of reference to the plan containing the names of the owners and lessees, or reputed owners and lessees, and occupiers of the lands which may be taken under the powers and for the purposes of this Act, have been deposited with the clerk of the peace for the county of Cumberland, and a plan of the land proposed to be purchased for station and other purposes, and a book of reference thereto containing the names of the owners and lessees, or reputed owners and lessees, and occupiers of the lands which may be taken under the powers and for the purposes of this Act has been deposited with the principal sheriff clerk for the county of Fife at his office at Cupar and Dunfermline respectively, which plans, sections, and books of reference are respectively in this Act referred to as the deposited plans, sections, and books of reference; and the plan, section, and book of reference of the proposed dock are in this Act referred to as the deposited

dock plan, section, and book of reference respectively; and the plan and book of reference of the said lands in the county of Fife are in this Act referred to as the deposited Fife plan and book of reference respectively: A.D. 1880.

And whereas the objects 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. This Act may be cited as the North British Railway (Amalgamations, &c.) Act, 1880. Short title.

2. Part V. of the Railways Clauses Act, 1863, relating to amalgamation, the provisions of the Companies Clauses Consolidation (Scotland) Act, 1845, with respect to the several matters following; (that is to say,) the distribution of the capital of the Company into shares, the transfer or transmission of shares, the payment of subscriptions and the means of enforcing the payment of calls, the forfeiture of shares for nonpayment of calls, the remedies of creditors of the Company against the shareholders, the borrowing of money by the Company on mortgage or bond, the conversion of the borrowed money into capital, the consolidation of the shares into stock, the giving of notices, and the provision to be made for affording access to the special Act, Parts I., II., and III. of the Companies Clauses Act, 1863, relating respectively to cancellation and surrender of shares, to additional capital, and to debenture stock, the Lands Clauses Consolidation Act, 1845, the Lands Clauses Consolidation (Scotland) Act, 1845, the Lands Clauses Consolidation Acts Amendment Act, 1860, the Lands Clauses Consolidation Act, 1869, and the Harbour, Docks, and Piers Clauses Act, 1847, are (except where expressly varied by or inconsistent with this Act) incorporated with and form part of this Act. Incorporation of general Acts. 26 & 27 Vict. c. 92. 8 & 9 Vict. c. 17. 26 & 27 Vict. c. 118. 8 & 9 Vict. c. 18. 8 & 9 Vict. c. 19. 23 & 24 Vict. c. 106. 32 & 33 Vict. c. 18. 10 & 11 Vict. c. 27.

3. In this Act—

The expression “the incorporated Acts” shall mean the Acts and parts of Acts incorporated with this Act; Interpretation of terms.

The several words and expressions to which meanings are assigned by the incorporated Acts shall have the same respective meanings;

The expression “the Port Carlisle undertaking” shall mean the undertaking of the Port Carlisle Company; “the Silloth undertaking” shall mean the undertaking of the Silloth Company;

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and "the Arbroath undertaking" shall mean the undertaking of the Arbroath Company.

In the incorporated Acts—

The expression "the special Act" shall mean this Act;

In this Act and the incorporated Acts—

The expression "the dissolved companies" shall mean the Port Carlisle Company, the Silloth Company, and the Arbroath Company;

unless in any of the cases aforesaid there be something in the subject or context repugnant to such construction.

Amalgamation of the three railways.

4. The several undertakings of the Port Carlisle Company, the Silloth Company, and the Arbroath Company shall, subject to the contracts, obligations, debts, and liabilities of those companies respectively, be amalgamated with and form part of the undertaking of the Company, subject nevertheless to the provisions of this Act, and each such amalgamation shall take effect on and from the first day of August one thousand eight hundred and eighty, and the leases to the Company of the Port Carlisle undertaking and the Silloth undertaking shall respectively determine on that day, subject nevertheless and without prejudice to any arrears of rent which may be then due, and the remedies of the lessor companies respectively for enforcing payment thereof.

Dissolved companies to receive rents and revenue and pay certain debts up to the date of the amalgamation.

5. The Port Carlisle Company and the Silloth Company shall respectively be entitled to the rents reserved upon the leases of their undertakings, and the Arbroath Company shall be entitled to all their revenues up to and inclusive of the thirty-first day of July one thousand eight hundred and eighty; and, except as herein-after mentioned, the Port Carlisle Company and the Silloth Company shall discharge and relieve the Company of all their contracts, obligations, debts, and liabilities which shall have accrued up to the date of the amalgamation.

Company to be entitled to assets and liable for other debts at the time of amalgamation.

6. The Company shall be entitled to and shall receive all the assets, property, and claims of the dissolved companies, including unpaid dividends, books of accounts, and minutes, papers, plans, and all other documents relating to the dissolved companies at the time of the amalgamation, which are not specially by this Act excepted and reserved to any of those companies, and shall in exoneration of the Arbroath Company become liable for, and shall pay and discharge, all the debts and liabilities of every description of that company, and shall in exoneration of the Port Carlisle Company and of the Silloth Company become liable for, and shall pay and discharge, all debts and liabilities reasonably incurred by those

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companies respectively in relation to Bills promoted by the Company in the last session of Parliament, as well as all such other debts and liabilities of those companies (if any) as the Company is now liable to pay and discharge.

7. The Company shall at all times efficiently maintain and work the undertakings of the dissolved companies.

Company to maintain undertakings.

8. The debenture stock of the Port Carlisle Company, amounting to the sum of seventy-three thousand five hundred and thirty-seven pounds ten shillings (in this Act called "North British Port Carlisle debenture stock"), shall be debenture stock of the Company entitled to interest at the rate of three pounds per centum per annum, and all such debenture stock shall be a charge upon the undertaking of the Port Carlisle Company, and the debenture stock of the Silloth Company, amounting to the sum of fifteen thousand one hundred and fifty pounds (in this Act called "North British Silloth debenture stock"), shall be debenture stock of the Company entitled to interest at the rate of four pounds per centum per annum, and all such debenture stock and all mortgages of the Silloth Company existing at the time of the amalgamation, amounting to the sum of sixty-four thousand eight hundred and fifty pounds, shall during the continuance of such mortgages respectively be charges upon the undertaking of the Silloth Company, but the Company shall be liable for all interest which shall accrue on such debenture stock and mortgages respectively after the amalgamation, and as such mortgages fall due they shall be paid off or may be renewed by the Company, and all such renewed mortgages shall be charges upon the undertaking of the Company, and the Company may from time to time buy up North British Port Carlisle debenture stock and North British Silloth debenture stock, and all debenture stock so bought up shall be cancelled, and the Company may raise by mortgage of their undertaking or by the creation of debenture stock all such sums as they may require for paying off mortgages falling due or buying up debenture stock as aforesaid, and all sums, not exceeding the amount of sixty-one thousand eight hundred and sixty pounds, which the Arbroath Company had power to borrow on mortgage, but have not borrowed.

Debenture stock and mortgages of the dissolved companies.

9. The ordinary stock of the Port Carlisle Company, amounting to the sum of seventy thousand six hundred pounds, shall on and from the date of the amalgamation become North British lien stock of the same amount, and entitled to a fixed preferential dividend at the rate of one pound five shillings per centum per annum, and such North British lien stock is in this Act called "Port Carlisle

Stocks and shares of the dissolved companies to become North British lien stock.

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lien stock," and the preference stock of the Silloth Company, amounting to the sum of seventy-five thousand pounds, entitled to preferential dividends at the rate of five pounds per centum per annum, shall on and from the date of amalgamation become North British lien stock of the same amount, entitled to a fixed preferential dividend at the rate of four pounds ten shillings per centum per annum, and that North British lien stock is in this Act called "Silloth lien stock," and the ordinary shares of the Arbroath Company, amounting to the sum of one hundred and eighty-five thousand five hundred and eighty pounds, shall on and from the date of the amalgamation become North British lien stock of the same amount, and entitled to a fixed preferential dividend at the rate of five pounds per centum per annum, and that North British lien stock is in this Act called "Montrose lien stock."

Ordinary
stock to be
issued to
Port Carlisle
and Silloth
shareholders.

10. In addition to the Port Carlisle lien stock the Company shall create and issue to the holders of ordinary stock of the Port Carlisle Company such an amount of North British ordinary stock as shall be in the proportion of thirty pounds of North British ordinary stock to one hundred pounds of fully paid up ordinary stock of the Port Carlisle Company held by them respectively; and in addition to the Silloth lien stock the Company shall create and issue to the holders of fully paid up ordinary stock of the Silloth Company such an amount of North British ordinary stock as shall be in the proportion of seventy pounds of North British ordinary stock to one hundred pounds of ordinary stock of the Silloth Company held by them respectively.

Stocks to
vest in per-
sons entitled
to stocks in
dissolved
companies
subject to
trusts, &c.

11. All such lien and North British ordinary stock, and all North British Port Carlisle debenture stock and North British Silloth debenture stock, shall continue and be vested in the persons entitled to the shares or stock in the dissolved companies which they represent at the date of amalgamation or in respect of which it is issued, upon and subject to the same trusts, powers, rights, charges, and liabilities as such shares or stock in the dissolved companies were subject to immediately before the amalgamation, or would have been subject to if this Act had not been passed, and so as to give effect to and not revoke any will or testamentary instrument disposing of or affecting such shares or stocks; and the Company shall be deemed the holder of all ordinary stock of the Port Carlisle or Silloth Companies unclaimed at the time of the amalgamation, and entitled to all rights and privileges conferred by this Act upon the holders of such stock, subject nevertheless to the rights of the registered proprietors thereof, their executors, administrators, and assigns.

12. The proprietors of North British Port Carlisle debenture stock and (subject to the lien of such proprietors) the proprietors of Port Carlisle lien stock shall over and in the revenues of the railways, docks, and works comprised in the Port Carlisle undertaking, and the proprietors of North British Silloth debenture stock and (subject to the lien of those proprietors) the proprietors of Silloth lien stock shall over and in the revenues of the dock railways and works comprised in the Silloth undertaking, and the proprietors of the Montrose lien stock shall over and in the Arbroath undertaking and the revenues thereof from local traffic, and also over and in the revenues accruing in respect of the undertakings of the Company and Arbroath Company from through traffic, as provided in sub-sections (1) and (2) of the first article of the agreement between the Arbroath Company and the Company set forth in the schedule to and confirmed by the Arbroath Act, 1877, have respectively a statutory lien or security preferable (except as regards existing mortgages in the respective undertakings, the interest of which shall rank *pari passu* with the interest of the debenture stocks in the said undertakings respectively until the expiration of the periods for which they have been severally granted) to all mortgages, debenture stocks, interest, or other debts or obligations of the Company for the payment of the interest and dividends due to them on the said debenture stocks and lien stocks respectively, and every such lien or right in security may be rendered available in the manner herein-after mentioned.

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Holders of debenture and lien stocks to have lien on undertaking.

13. It shall be lawful for one or more of the proprietors of the said debenture stocks or lien stocks respectively under this Act to render effectual their lien, in the event of any interest or dividend, or any part thereof respectively, not having been paid within four weeks after the day on which the same shall have become due, by the appointment in manner herein-after mentioned of a receiver or judicial factor upon the undertaking or revenues by this Act made subject to the lien.

How lien to be made effectual.

14. For the purposes of this Act a receiver shall be appointed in the same manner as if the interest or dividends with respect to which the application for a receiver is made were interest due on mortgages granted under any of the Acts relating to the Port Carlisle Company or Silloth Company, as the case may be; and the application for the appointment of a judicial factor shall be made by summary petition to the Court of Session, or in time of vacation to the Lord Ordinary on the bills, in name of the proprietor or proprietors of Montrose lien stock to whom the said fixed preferential dividend ought to have been paid, and the Court of Session or the

Mode of appointment of receiver and judicial factor.

A.D. 1880. Lord Ordinary on the bills, as the case may be, is hereby authorised and required, on such application being made, to appoint some person as judicial factor to the effect and with the powers hereinafter mentioned, and a certified copy of the interlocutor making such appointment shall be a sufficient warrant for the judicial factor thereby appointed entering upon his office.

Power of receiver and judicial factor.

15. The person appointed receiver or judicial factor, as the case may be, with respect to arrears of interest or dividends upon any of the said debenture stocks or lien stocks created under this Act, shall be entitled to receive the whole or a competent part of the tolls or sums liable to the payment of the interest or dividends on the said debenture or lien stocks in arrear, until such interest or dividends, and any interest or dividends which may subsequently become due during the continuance of the receivership or judicial factory, together with all costs, including the charges for receiving the tolls or sums aforesaid, be fully paid; and all such tolls and sums of money as aforesaid shall be paid to and received by or to the use of the parties to whom any interest upon mortgages or debenture stock already granted or created on or in respect of the same undertaking, or to whom any such interest or dividend as aforesaid on the same undertaking, shall be then due according to their priorities, and shall not be liable in the hands of the receiver or judicial factor to any other debts or obligations of the Company; and after such interest, dividends, and costs as aforesaid have been so received the power of such receiver or judicial factor shall cease, and he shall be bound to account to the Company for all sums received by him, and to pay over to their treasurer any balance that may be in his hands.

Extension to lien stock of provisions of former Act for consolidation of lien stocks. 33 & 34 Vict. c. civ.

16. And whereas by the North British Railway (General Powers) Act, 1870, provisions are enacted for facilitating the consolidation of the several classes of lien stock therein named: Be it enacted, that such provisions shall extend and be applicable to the lien stocks created under this Act in like manner in all respects as if those provisions had specifically referred and applied to such lien stocks as well as to the several classes of stock therein named.

Receiver or judicial factor may require separate accounts of revenue to be kept.

17. In the event of a receiver or judicial factor being appointed as aforesaid, with respect to arrears of interest or dividends upon any of the said debenture stocks or lien stocks, it shall be lawful for him to require the directors of the Company to keep, and upon the said requisition being made the directors of the Company shall keep, during the continuance of the receivership or judicial factory, at the expense and in the books of the Company, separate detailed

accounts of the gross revenues drawn from week to week from the undertaking subject to such receivership or judicial factor, and the receiver or judicial factor shall have right of access to the said books, and to all states, invoices, and accounts of traffic, for the purpose of checking the accuracy of the said detailed accounts of gross revenue.

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18. The directors of the Company shall also, in the event and during the period aforesaid, and upon being required as aforesaid, keep in the books of the Company, and at their expense, separate detailed accounts of the working expenses incurred during each half year upon the undertaking subject to such receivership or judicial factor, as the case may be, and any judicial factor upon that undertaking shall be entitled at all times to examine and check as aforesaid the accounts of gross revenue, as also the accounts of working expenses, and all vouchers and entries connected therewith, and to enforce in the most summary way compliance with the aforesaid provisions for keeping accounts of revenue and working expenses as aforesaid.

Receiver or judicial factor may require separate accounts of working expenses to be kept.

19. Subject to the provisions of this Act, the said statutory liens under this Act shall be without prejudice to the existing mortgages of the respective undertakings subject to such liens respectively, and no such lien shall be a charge upon land.

Statutory lien or security not to be a charge on land.

20. The Port Carlisle five per centum preference stock referred to in the fourth section of the Port Carlisle Lease Act, 1862, and amounting to the sum of thirty-five thousand pounds, shall for all purposes be preference stock of the Company, and shall be redeemable at par at any time on the Company giving to the registered holders of such stock six months previous notice in writing of their intention to redeem the same.

Port Carlisle five per cent. preference stock.

21. The tolls and charges which the Company may demand and take for traffic conveyed upon any railway or railways of any of the dissolved companies shall not exceed the tolls and charges authorised to be taken upon the same railway or railways under the Act or Acts relating thereto, but for the purpose of short distance charges in respect of traffic passing partly over any railway of one of the dissolved companies and partly over any railway of another of the dissolved companies, or partly over any railway of any of the dissolved companies and partly over any railway of the Company, the railways of the Company and of the dissolved companies over which such traffic shall pass shall be considered as one railway.

Tolls on traffic conveyed partly on amalgamated railways and partly on the railways of the Company.

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Saving rights
of Caledo-
nian Rail-
way Com-
pany.Power to
make dock,
&c.Power to
deviate.Company to
exhibit
lights.Dock to
form part of
Company's
under-
taking.Power to
take addi-
tional lands.Period for
compulsory
purchase of
lands.Period for
completion
of work.

22. Nothing in this Act contained shall be held or construed to prejudice or affect any of the powers, rights, or privileges conferred on or reserved to the Caledonian Railway Company by any of the Acts herein-before recited.

23. Subject to the provisions of this Act, the Company may make and maintain, in the line and according to the levels shown on the deposited dock plan and section, the new wet dock hereinafter described, with all proper quays, wharves, walls, approaches, works, and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the said plan and described in the deposited dock book of reference as may be required for those purposes. The wet dock herein-before referred to and authorised by this Act consists of a dock situate on land adjoining the south-east end of the Silloth Company's present dock at Silloth.

24. In constructing the dock and works by this Act authorised the Company may deviate from the line and levels shown on the deposited dock plan and section, not exceeding the limits of lateral deviation shown upon the said plan, and not exceeding five feet upwards or downwards from the levels shown upon the said section.

25. The Company shall at the outer extremity of their works exhibit and keep burning from sunset to sunrise such lights (if any) as the Corporation of Trinity House of Deptford Strond shall from time to time direct.

26. Subject to the provisions herein-after contained for limiting the rates of tolls and charges, the new dock by this Act authorised shall, for the purposes of toll and in all other respects, form part of the undertaking of the Company.

27. Subject to the provisions of this Act, the Company may enter upon, take, and use the lands in the parish of Dunfermline, in the county of Fife, extending along the north side of their Dunfermline and Thornton Railway, and also the lands in the parish of Forgan, in the same county, adjoining on the south side of the Newport Railway, delineated on the deposited Fife plan, and described in the deposited book of reference.

28. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

29. The dock by this Act authorised and herein-before described shall be completed within five years from the passing of this Act,

and if on the expiration of that period the said dock shall not be completed the powers by this Act granted to the Company for making and completing the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall be then completed.

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30. When the dock is completed and opened for public use the Company may demand, levy, and take for the use thereof, in respect of all vessels, persons, animals, goods, wares, merchandise, matters, and things whatsoever, the same rates, dues, and charges as they or the Silloth Company may lawfully demand, levy, and take for the use of the present dock, save only that it shall not be lawful for the Company to charge the additional rate or sum not exceeding two shillings per ton for any raft of American, Baltic, or other foreign timber brought into the dock, under the power in that behalf contained in the last sentence or paragraph of section forty-three of the Silloth Act, 1855.

Rates for use
of dock.

31. The Company may from time to time confer, vary, or extinguish exemptions from and enter into composition with any person or persons with respect to the payment of rates, dues, or charges authorised by this Act, but so that no preference be in any case given to any person, and that anything done under this section shall not prejudice the other provisions of this Act.

Powers to
vary exemp-
tions from
rates, and to
enter into
composi-
tions, &c.

32. Officers of Customs being in the execution of their duty shall at all times have free ingress, passage, and egress from, on, into, over, along, and through and out of the dock and adjoining quays by land and with their vessels, and otherwise without payment.

Exemption
of Custom
House
officers from
rates.

33. The Company may make byelaws for the regulation and control of vessels and boats using the dock, and for the regulation and control of persons in charge of such vessels and boats; but such byelaws shall not come into operation until the same have received the allowance and confirmation of the Board of Trade.

Power to
make bye-
laws.

34. The Edinburgh Corporation and the Company, and the Governor and Company of the Bank of Scotland and the Company, may respectively enter into agreements with respect to the construction by the Company of passenger sheds and other erections on land belonging to the Company at the Waverley Station in Edinburgh, and the Company may construct the passenger sheds and erections so agreed upon in conformity with the provisions of such agreements, and the agreements already made between the

Authorisa-
tion of agree-
ments for
passenger
sheds, &c. at
the Waverley
Station.

A.D. 1880. — said parties, and set forth in the schedule to this Act, are hereby confirmed.

Extension of
time for sale
of super-
fluous lands,
&c.

35. The Company may, notwithstanding anything to the contrary in the Lands Clauses Consolidation Act, 1845, or, as the case may be, in the Lands Clauses Consolidation (Scotland) Act, 1845, or in any Act relating to the Company, or to the Port Carlisle or Silloth Companies, with which those Acts or either of them are or is incorporated, retain and hold any lands belonging to them, or which become vested in them under the powers of this Act, in the parishes of Monifieth, Dundee, united parish of Liff, Logie, Benvie, and Invergowrie, in the county of Forfar; Culross, Logie, Forteviot, Tulliallan, Dumbarney, and Abernethy, in the county of Perth; Ferryport-on-Craig, Forgan, Balmerino, Kilmany, Logie, Saint Andrew's, Leuchars, Dairsie, Cupar, Dysart, Abbots-hall, Kirkcaldy, Kinghorn, Burntisland, Cults, Kettle, Falkland, Newburgh, Saint Monance, Pittenweem, Anstruther Wester, Scoonie, Largo, Newburn, Elie, Kilconquhar, Wemyss, Abdie, Kinglassie, Leslie, Auchterderran, Auchtertool, Dunfermline, Aberdour, Inverkeithing, Carnock, Saline, Markinch, Collessie, Auchtermuchty, Strathmiglo, Beath, and Ballingry, in the county of Fife; Orwell, Kinross, and Cleish, in the county of Kinross; Logie, Alva, Alloa, Clackmannan, and Tillicoultry, in the county of Clackmannan; Stirling, Saint Ninians, Campsie, East Kilpatrick, Falkirk, Polmont, and Muiravonside, in the county of Stirling; Linlithgow, Borrowstounness, Torphichen, Whitburn, Bathgate, Kirkliston, and Dalmeny, in the county of Linlithgow; Ratho, Corstorphine, Saint Cuthberts, or West Kirk, city of Edinburgh; Canongate, North Leith, South Leith, Duddingstone, Inveresk, Dalkeith, Cockpen, Temple, Glencorse, Ormiston, Pennicuick, Liberton, Newton, Lasswade, Herriot, and Stow, in the county of Edinburgh; Tranent, Dirleton, Prestonkirk, Haddington, Gladsumir, Atholestanesford, Aberlady, Dunbar, and Oldhamstocks, in the county of Haddington; Langton, Polwarth, Fogo, Greenlaw, Gordon, Earlston, Coldingham, Ayton, Duse, Oldhamstock, Cockburnspath, Chirnside, and Edrom, in the county of Berwick; Newlands, West Linton, Eddleston, and Peebles, in the county of Peebles; Galashiels and Selkirk, in the county of Selkirk; Melrose, Ancrum, Ledburgh, Maxton, Roxburgh, Sprouston, Wilton, Hawick, Cavers, Kirkton, Hobkirk, and Castleton, in the county of Roxburgh; Canobie and Langholm, in the county of Dumfries; Kirkandrews, Athuret, Kirkclinton, Rockcliffe, Stanwix, Saint Mary, Carlisle, Saint Cuthbert, Carlisle, Bowness, Kirkbride, and Holme Cultram, in the county of Cumberland; Bellingham, Chollerton,

Falstone, Greystead, Simondburn, Saint John, Lee, Hexham, Morpeth, Mitford, Meldon, Rothbury, Hartburn, Kirkwhelpington, and Corsenside, and the extra-parochial place of River Green, in the county of Northumberland; city of Glasgow, barony of Glasgow, Springburn, Cadder, Maryhill, Govan, Shettleston, Old Monkland, New Monkland, and Cambusnethan, in the county of Lanark; Renfrew, in the county of Renfrew; Kirkintilloch, Old Kilpatrick, New Kilpatrick, East Kilpatrick, Cumbernauld, Cardross, Bonhill, and Row, in the county of Dumbarton, and in the town of Berwick-upon-Tweed, which have not yet been applied to the purposes of the Company, or sold or disposed of by them for the periods following; (that is to say), as regards such of the said lands as are situate near to or adjoin any railway or station of the Company, or may, in the opinion of the Company, be required by them for the purposes of stations, sidings, or other conveniences for the period of ten years from the passing of this Act, and as regards the other of the said lands for the period of two years from the passing of this Act, but at the expiration of such respective periods the Company shall sell and dispose of all such parts of those lands as shall not then have been applied to or are not then required for the purposes of their undertaking as superfluous lands.

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36. The Company may guarantee interest on any mortgages which the Bo'ness trustees may from time to time grant under the Borrowstounness Town and Harbour Act, 1875, and the Borrowstounness Town and Harbour Amendment Act, 1878, or either of them, for principal sums not exceeding in the whole one hundred and eighty-five thousand pounds.

Power to guarantee interest on Bo'ness loans.

37. Subject to the provisions of Part II. of the Companies Clauses Act, 1863, the Newport Railway Company may raise by the creation and issue, at their option, of ordinary shares or stock, or new preference shares or stock, or wholly or partially by one or more of those modes respectively, any additional capital not exceeding in the whole twenty thousand pounds.

Power for Newport Railway Company to raise capital by shares or stock.

38. All shares or stock to be created by the Newport Railway Company under the authority of this Act shall, subject to the provisions of this Act, form part of the general capital of the Newport Railway Company.

Shares or stock to form part of Company's general capital.

39. It shall not be lawful for the Newport Railway Company to issue any share to be created under the powers of this Act of less nominal value than ten pounds, nor shall any such share vest in the person accepting the same, unless and until a sum not being less

One-fifth part of the shares to be paid on issue.

A.D. 1880. — than one-fifth part of the amount of such share shall have been paid up in respect thereof.

Calls.

40. Twenty per centum on the amount of any share shall be the largest amount of any call which may be made thereon, and there shall be an interval of not less than three months between any two successive calls, and the Newport Railway Company shall not call up more than three fourths of a share in any year.

Provisions of 8 & 9 Vict. c. 17., &c. to apply to Newport Railway Company.

41. The provisions of the Companies Clauses Consolidation (Scotland) Act, 1845, incorporated with this Act (except as regards the borrowing of money by the Company on mortgage or bond and the conversion of the borrowed money into capital), and Parts I. and II. of the Companies Clauses Act, 1863, shall, with respect to any money raised by the Newport Railway Company under the provisions of this Act, be applicable to that Company.

Application of moneys.

42. All moneys raised by the Newport Railway Company under this Act, whether by shares or stock, shall be applied for the purposes of the recited Acts relating to that company and this Act, so far as relates to the Newport Railway Company.

Power to advance money on mortgage to Forth Bridge Company.

43. The Company may from time to time advance to the Forth Bridge Railway Company such sums of money as they think fit, not exceeding in the whole one hundred thousand pounds, and the Forth Bridge Railway Company shall grant mortgages to the Company for securing the sums so advanced, with interest: Provided always, that nothing herein shall be held or construed to authorise an increase of the borrowing powers of the Forth Bridge Company under the Acts relating to them, or to alter or affect the priority of the share capital of that company.

Repeal of section 22 of 41 & 42 Vict. c. lxiv.

44. Section twenty-two of the Forth Bridge Railway Act, 1878, shall be and the same is hereby repealed.

Power to apply existing authorised capital to purposes of this Act.

45. The Company may raise and apply to the purposes of this Act any money which they are authorised to raise by any other Act, and which may not be required for purposes to which by that Act it is authorised to be applied.

Power for Company to raise capital by shares or stock.

46. The Company may, subject to the provisions of Part II. of the Companies Clauses Act, 1863, raise by the creation and issue at their option, of ordinary shares or stock, or new preference shares or stock, or wholly or partially by one or more of those modes respectively, any additional capital not exceeding in the whole the amount following; (that is to say,) with respect to any advances to be made by them to the Forth Bridge Company under this Act the amount of one hundred thousand pounds, and with respect

to the other purposes of this Act the amount of sixty-seven thousand pounds. A.D. 1880.

47. All shares or stock to be created by the Company under the authority of this Act shall, subject to the provisions of this Act, form part of the general capital of the Company. Shares or stock to form part of Company's general capital.

48. It shall not be lawful for the Company to issue any share to be created under the powers of this Act, nor shall any such 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. One-fifth part of the shares to be paid on issue.

49. Twenty per centum on the amount of any share shall be the largest amount of any call which may be made thereon, and there shall be an interval of not less than three months between any two successive calls, and the Company shall not call up more than three fourths of a share in any year. Calls.

50. The Company, in addition to any sums which they are authorised to borrow under other Acts of Parliament, may from time to time borrow on mortgage, in respect of the additional capital of sixty-seven thousand pounds by this Act authorised to be raised by shares or stock, any sums not exceeding in the whole twenty-two thousand three hundred pounds, but no part thereof shall be borrowed until the whole capital of sixty-seven thousand pounds is issued and accepted, and one half thereof is paid up, and the Company have proved to the sheriff who is to certify under the forty-second section of the Companies Clauses Consolidation (Scotland) Act, 1845, before he so certifies, that the whole of such capital has been issued and accepted, and that one half thereof has been paid up, and that not less than one-fifth part of the amount of each separate share, or the whole amount in the case of stock, has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bonâ fide, and is held by the persons or corporations to whom the same was issued, or their executors, administrators, successors, or assigns, and that such persons or corporations, their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such sheriff of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proofs aforesaid have been given, which certificate shall be sufficient evidence thereof. Power to borrow on mortgage.

51. The provisions of the North British Railway (General Powers) Act, 1879, authorising the appointment of a receiver or Provisions of 42 & 43 Vict. c. xlvi., as

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to appointment of a receiver or judicial factor repealed.
Appointment of a receiver or judicial factor.

judicial factor for principal or interest moneys due upon any mortgages of the Company, are hereby repealed, but subject and without prejudice to any appointment of a receiver or judicial factor or proceedings taken under or by virtue of such provisions and in force or pending at the time of the passing of this Act.

52. 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 or judicial factor. In order to authorise the appointment of a receiver or judicial factor in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver or judicial factor is made shall not be less than ten thousand pounds in the whole.

Saving priority of existing mortgages.

53. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages, and as regards the undertaking comprised in and assigned by such mortgages, and subject to the provisions of the Acts under which such mortgages were respectively granted, have priority over all mortgages to be granted by virtue of this Act, but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Debenture stock.

54. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank *pari passu* with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys raised under Act.

55. All moneys raised under this Act, whether by shares or stock, or debenture stock or borrowing, shall be applied for the purposes of this Act only.

Saving rights of the Crown in the fore-shore.

56. Nothing contained in this Act shall authorise the Company to take, use, or in any manner interfere with any portion of the shore or bed of the sea, or of any river, channel, creek, bay, or estuary, or any right in respect thereof, belonging to the Queen's most Excellent Majesty in right of her Crown, and under the management of the Board of Trade, without the previous consent in writing of the Board of Trade on behalf of Her Majesty (which consent the Board of Trade may give), neither shall anything in

this Act contained extend to take away, prejudice, diminish, or alter any of the estates, rights, privileges, powers, or authorities vested in, or enjoyed, or exerciseable by the Queen's Majesty, her heirs or successors.

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57. Nothing contained in this Act or to be done under the authority thereof, shall in any manner affect the title to any of the subjects, or any rights, powers, or authorities mentioned in or reserved by sections twenty, twenty-one, and twenty-two of the Crown Lands Act, 1866, and belonging to or exerciseable on behalf of Her Majesty, her heirs or successors.

Saving rights
of Crown
under
29 & 30 Vict.
c. 62.

58. The Company or the Newport Railway Company shall not, out of any money by this or any other Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him, but nothing in this Act shall prevent the said companies, or either of them, from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation (Scotland) Act, 1845.

Interest not
to be paid on
calls paid up.

59. The Company or the Newport Railway Company shall not, out of any money by this or any other Act authorised to be raised, pay or deposit any sum 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 Parliament for the purpose of obtaining an Act authorising the said companies, or either of them, to construct any other railway or to execute any other work or undertaking.

Deposits for
future Bills
not to be paid
out of
capital.

60. Nothing in this Act contained shall exempt the railways of any of the companies named therein from the provisions of any general Act relating to railways, or 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 or alteration, under the authority of Parliament, of the maximum rates of fares and charges, or of the rates for small parcels, authorised by any Act relating to the said companies, or any of them.

Provision as
to general
Railway
Acts.

61. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

Expenses of
Act.

A.D. 1880.

SCHEDULE.

MEMORANDUM OF AGREEMENT between the Lord Provost, Magistrates, and Council of the City of Edinburgh and the North British Railway Company.

In respect the Company propose to erect passenger sheds or shelters to the west of the Waverley Bridge on the area defined on the plan signed with reference hereto, the Corporation assent that the same shall be done on the following conditions :

1. That the Company shall, on receiving parliamentary sanction to this arrangement (which they undertake to apply for in this session), pay to the corporation the sum of eight hundred and fifty pounds (£850 sterling), with interest thereon at five per cent. per annum from the eleventh day of November eighteen hundred and seventy-nine until payment :
2. The Company, on obtaining such sanction, shall, at their own risk, erect the passenger sheds or shelters already referred to according to the plans and sections shown on said plan signed with reference hereto :
3. The Company shall not at any time extend the area, increase the height, or alter the exterior design or level of the buildings without the express consent of the corporation, and on such terms as may be agreed upon :
4. The corporation enter into this memorandum of agreement with warrandice from fact and deed only :
5. In the event of the Company failing to obtain in this or the next session the sanction of Parliament to the present conditional arrangement, all buildings and erections which they have made or which they may make on the faith of this agreement shall be removed :
6. This agreement is entered into subject to such alterations as Parliament shall think fit to make hereon :
7. The corporation shall, if necessary, concur in and support the application to Parliament for confirmation of this agreement, but the expense of any deeds following hereon, or any necessary consequent expenses in Parliament or otherwise, shall be borne by the Company. In witness whereof these presents, written on this and the preceding page by David William Walker, clerk to William Skinner, town clerk of Edinburgh, are subscribed in duplicate and along with said plan by the Right Honourable Thomas Jamieson Boyd, Lord Provost, and the said William Skinner, in name and by authority of the magistrates and remanent members of council at Edinburgh, on the ninth day of February eighteen hundred and eighty years, before these witnesses, Thomas Clark, also clerk to the said William Skinner, and the said

David William Walker, and subscribed on behalf of the said Company by John Stirling and George Robertson, two of the directors, and George Bradley Wieland, the Secretary, and sealed with the corporate seal thereof, at Edinburgh, on the eleventh day of said month and year last-mentioned, before these witnesses, James Fergusson and John Martin, both clerks in the head office of said Company at Edinburgh.

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THOS. CLARK, Witness.

THOMAS J. BOYD, Lord Provost.

D. W. WALKER, Witness.

WM. SKINNER, Town Clerk.

J. FERGUSSON, Witness.

J. STIRLING, Director.

JNO. MARTIN, Witness.

GEO. ROBERTSON, Director.

G. B. WIELAND, Secy.

N. B. R. Coy.



MEMORANDUM OF AGREEMENT between the Governor and Company of the Bank of Scotland incorporated by Act of Parliament, of the first part, and the North British Railway Company, incorporated by Act of Parliament, of the second part.

In respect the second parties propose to erect passenger sheds or shelters to the west of the Waverley Bridge on the area defined on the plan signed with reference hereto, the first parties assent that the same shall be done on the following conditions :

First. That the second parties shall, on receiving parliamentary sanction to this arrangement (which they undertake to apply for in this session), pay to the first parties the sum of eighty-nine pounds ten shillings and fourpence, with interest thereon at five per cent. per annum, from the eleventh day of November eighteen hundred and seventy-nine until payment :

Second. The second parties, on obtaining such sanction, shall, at their own risk, erect the passenger sheds or shelters already referred to according to the plans and sections shown on said plan signed with reference hereto :

Third. The second parties shall not at any time extend the area, increase the height, or alter the exterior design or level of the buildings, or the character of the roof of the buildings, without the express consent of the first parties, and only on such terms as may be agreed upon :

Fourth. The first parties enter into this memorandum of agreement with warrandice from fact and deed only :

Fifth. In the event of the second parties failing to obtain in this or the next session the sanction of Parliament to the present conditional arrangement, all buildings and erections which they have made or which they may make on the faith of this agreement shall be removed :

A.D. 1880.

Sixth. This agreement is entered into subject to such alterations as Parliament shall think fit to make hereon, but it is hereby provided that in the event of Parliament proposing to make any alteration on this agreement, or on the plans and section shown on the plan signed as relative hereto, the first party shall receive previous notice of such alteration, and shall be entitled, if they think fit, to be heard in opposition to the proposed alteration, and if any alteration be made on this agreement or on the said plans and sections contrary to this clause, then this agreement and all that has followed thereon shall be null and void :

Seventh. The first parties shall, if necessary, concur in and support the application to Parliament for confirmation of this agreement, but the expense of this agreement, and of any deeds following hereon, or any necessary consequent expenses in Parliament or otherwise, shall be borne by the second parties : In witness whereof these presents, written on this and the preceding page by Peter Cameron, clerk to Adam Johnstone, solicitor to the said North British Railway Company, Edinburgh, are, along with a duplicate hereof in terms of Act of Parliament, sealed with the common corporate seal of the said Governor and Company of the Bank of Scotland, and subscribed by George Michael Tytler, secretary to and on behalf of the said Governor and Company of the Bank of Scotland, all at Edinburgh, on the twenty-seventh day of February in the year eighteen hundred and eighty, before these witnesses, James Ebenezer Park and William Perceval Graham Hutton, both apprentices in the Bank of Scotland's head office, Edinburgh, and are also subscribed by John Stirling, Esquire, of Kippendavie, Dunblane, Perthshire, and George Robertson, Esquire, writer to the signet, Edinburgh, two of the directors, and George Bradley Wieland, secretary of the said North British Railway Company, and sealed with the corporate seal of the said railway company, all at Edinburgh, upon the third day of March in the year last mentioned, before these witnesses, James Fergusson and John Martin, both clerks in the head office, Edinburgh, of the said North British Railway Company.

JAMES E. PARK, Witness.

WILLIAM P. G. HUTTON, Witness.

J. FERGUSSON, Witness.

JNO. MARTIN, Witness.

GEORGE M. TYTLER, Secy.

JOHN STIRLING, Director.

GEO. ROBERTSON, Director.

G. B. WIELAND, Secy.

N. B. R. Coy.

