



CHAPTER cxliii.

An Act to authorise the Stratford-upon-Avon Towcester and Midland Junction Railway Company to divert a portion of their authorised Railway; and for other purposes. A.D. 1885.
[31st July 1885.]

WHEREAS by the Easton Neston Mineral and Towcester Roade and Olney Junction Railway Act 1879 (hereinafter called "the Act of 1879"), the Easton Neston Mineral and Towcester Roade and Olney Junction Railway Company (who, under their subsequently acquired name of the Stratford-upon-Avon Towcester and Midland Junction Railway Company, are referred to in this Act as "the Company") were incorporated and empowered to make and maintain certain railways in the counties of Northampton and Buckingham, and to raise two hundred and twenty thousand pounds by shares, and borrow seventy thousand three hundred pounds on mortgage:

And whereas by the Stratford-upon-Avon Towcester and Midland Junction Railway Act 1882 (hereinafter called "the Act of 1882"), the name of the Company was changed to the Stratford-upon-Avon Towcester and Midland Junction Railway Company, the time for the compulsory purchase of land, and the construction of the railways (other than Railway No. 1) authorised by the Act of 1879 was extended, and the share capital and borrowing powers of the Company were reduced:

And whereas by the Stratford-upon-Avon Towcester and Midland Junction Railway Act 1883 (hereinafter called "the Act of 1883"), the Company were authorised to repair, restore and equip the East and West Junction Railway, and the stations and conveniences connected therewith, in order that passengers might be conveyed over the same, and that it should afterwards be worked, maintained and managed in connexion with the railway of the Company, and the Company were empowered to increase and regulate their share capital and borrowing powers:

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And whereas the Company have raised, by the issue of shares, and have applied a large sum of money in and towards the restoration and equipment of the East and West Junction Railway, in pursuance of the provisions of the Act of 1883, and of the deed of covenant between the Company and the East and West Junction Railway Company, and the trustees therein named, a copy of which deed of covenant and of a deed of trust and supplemental deed are set forth in the schedules to this Act; and it is expedient that the said deed of covenant, deed of trust and supplemental deed should be confirmed :

And whereas it is expedient that the Company be authorised to divert a portion of their railway :

And whereas plans and sections describing the line and levels of the railway authorised by this Act, and also books of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act, were duly deposited with the clerk of the peace for the county of Northampton, and are hereinafter referred to as the deposited plans, sections and books of reference :

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) :—

Short title.

1. This Act may be cited, for all purposes, as the Stratford-upon-Avon Towcester and Midland Junction Railway Act 1885.

Incorporation of general Acts.

2. The Lands Clauses Consolidation Acts, 1845, 1860 and 1869, as amended by the Lands Clauses (Umpire) Act 1883 (hereinafter referred to as "the Lands Clauses Acts"); the Railways Clauses Consolidation Act 1845; and Part I. (relating to construction of a railway) of the Railways Clauses Act 1863, are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction. The expression "the railway" means the deviation railway authorised by this Act; and for the purposes of this Act the expression

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“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 simple contract debt, and not a debt or demand created by statute.

4. 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 plans and sections, the railway herein-after described, with all proper stations, approaches, junctions, sidings, works and conveniences connected therewith, and may enter upon, take and use such of the lands delineated on the said plans and described in the deposited books of reference as may be required for that purpose.

Power to
make rail-
way.

The railway hereinbefore referred to and authorised by this Act is as follows:—

A railway, two miles two furlongs and nine chains in length, wholly in the county of Northampton, commencing in the parish of Towcester by a junction with the Northampton and Banbury Junction Railway, at a point sixteen chains or thereabouts (measured along that railway in a north-easterly direction) from the bridge whereby it is carried over the turnpike road leading from Towcester to Daventry, and terminating in the parish of Easton Neston by a junction with Railway No. 4 authorised by the Act of 1879, at a point near the eastern end of the field numbered 33 on the plans deposited with the clerk of the peace for the county of Northampton, in respect of that Act in November, one thousand eight hundred and seventy-eight.

5. 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 two years from the passing of this Act.

Period for
compulsory
purchase of
lands.

6. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may, if they think fit, subject to the provisions of those Acts, and this Act, grant to the Company any easement, right or privilege, not being an easement of water, required for the purposes of this Act in, over or affecting any such lands, and the provisions of the said Acts with respect to lands and rentcharges, so far as the same are applicable in this behalf, shall extend and apply to such grants and to such easements, rights and privileges as aforesaid respectively.

Power to
take ease-
ments, &c.
by agree-
ment.

7. The Company may make the arches of the bridges for carrying the railway over the roads next herein-after mentioned, of any

Height and
span of
bridges.

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No. on deposited Plan.	Parish.	Description of Road.	Height.	Span.
22	Easton Neston	Turnpike road	16 feet	30 feet.
29a	Do. do.	Parish	15 feet	20 feet.

Width of roadway.

8. The Company may make the roadway over the bridge by which the following road will be carried over the railway of such width between the fences thereof as the Company think fit, not being less than the width hereinafter mentioned in connexion therewith (that is to say):—

No. on Plan.	Parish.	Description of Roadway.	Width of Roadway.
22	Towcester	Parish	20 feet.

Restrictions as to displacing persons belonging to labouring class.

9. The Company shall not, under the powers of this Act, without the consent of the Local Government Board, purchase or acquire, in any city, borough, or other urban sanitary district, or in any parish or part of a parish not being within an urban sanitary district, ten or more houses, which after the passing of this Act have been, or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class, as tenants or lodgers.

For the purposes of this section the expression "labouring class" includes mechanics, artizans, labourers, and others working for wages, hawkers, costermongers, persons not working for wages, but working at some trade or handicraft without employing others except members of their own family, and persons other than domestic servants whose income does not exceed an average of thirty shillings a week, and the families of any of such persons who may be residing with them.

Period for completion of works.

10. If the railway is not completed within two years from the passing of this Act, then, on the expiration of that period, the powers by this Act granted to the Company for making and completing the railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as is then completed.

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11. The railway by this Act authorised shall, for the purposes of tolls and charges, and all purposes whatsoever, be part of the railway of the Company.

Railway to form part of Company's railway.

12. The Company shall abandon the construction of the whole of Railway No. 2 authorised by the Act of 1879, and so much of Railway No. 4 authorised by that Act as was proposed to be situated between the commencement thereof and the termination hereinbefore described of the railway by this Act authorised.

Company to abandon portions of railway authorised by Act of 1879.

13. The abandonment by the Company under the authority of this Act of any portion of any railway or works shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels, or probing or boring to ascertain the nature of the soil, or setting out of the line of railway; and shall not prejudice or affect the right of the owner or occupier of any land which has been temporarily occupied by the Company to receive compensation for such temporary occupation, or for any loss, damage or injury which has been sustained by such owner or occupier by reason thereof, or of the exercise, as regards such land, of any of the powers contained in the Railways Clauses Consolidation Act 1845, or the Act of 1879.

Compensation for damage to land by entry, &c., for purpose of railway abandoned.

14. Where, before the passing of this Act, any contract has been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to any portion of the railway or works authorised to be abandoned by this Act, the Company shall be released from all liability to purchase or to complete the purchase of any such lands, but notwithstanding full compensation shall be made by the Company to the owners and occupiers or other persons interested in such lands, for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice, and the amount and application of the compensation shall be determined in manner provided by the Lands Clauses Acts, for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Compensation to be made in respect of portion of railway abandoned.

15. For the protection and benefit of the present lessees of the Easton Neston Mineral Estate the following provisions shall have effect, that is to say:—

For the protection of John Gretton and Robert Ratcliff.

The Company shall, within six months after the passing of this Act, pay to the present lessees of the Easton Neston Mineral Estate the sum of one thousand six hundred pounds as full

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compensation for all loss, damage or injury sustained by them in respect of Railway No. 2 and portion of Railway No. 4, authorised by the Act of 1879, and by this Act directed to be abandoned, or by reason of the abandonment of the said railway and portion of railway;

The Company shall, at their own expense, make, and at all times maintain in good working order, a siding, with all proper junctions, points, signals and conveniences, communicating with their railway, in the field numbered 28 on the deposited plans, in the parish of Easton Neston sufficient for the accommodation of all traffic brought thereon by the said lessees or their assigns, and shall at all times, at such expense as aforesaid, provide all necessary signalmen and pointsmen at such siding for forwarding such traffic, and shall forward the same with all reasonable dispatch: Provided always that the land required for such siding and conveniences shall, so far as the interest therein of the said lessees extends, be provided free of expense to the Company;

Any difference between the Company and the lessees of the Easton Neston Mineral Estate as to the foregoing provisions, or anything arising thereout, shall be referred to an engineer to be mutually agreed upon, or, failing agreement, to be nominated at the instance of either party by the President of the Institution of Civil Engineers, and the decision of the engineer so agreed upon, or nominated upon all points in dispute, including the cost of the reference, shall be final and binding upon both parties.

For the protection of the Northampton and Banbury Junction Railway Company.

16. In constructing and maintaining the railway by this Act authorised, where it will affect the railway, property, land and works of the Northampton and Banbury Junction Railway Company (hereinafter called "the Northampton Company"), the Company shall be subject to the following conditions, viz.:

- (1.) The provisions of sections 6, 7 and 8 of the Act of 1879, as amended by section 7 of the Act of 1882, shall apply to the Company and the Northampton Company, as far as the same are applicable, as if the railway by this Act authorised were substituted for the Railway No. 2 authorised by the Act of 1879: Provided that the period within which the Northampton Company were required, by sub-section (B.) of section 6 of the Act of 1879, to complete the works in that section mentioned, is by this Act revived and extended until one month after the completion of the Company's railway to Roade, and if, at the expiration of that period, such works, matters and things are

not executed, done and completed by the Northampton Company, in accordance with the foregoing provisions, the Company may, from time to time, when and so soon as they shall have expended one-half of the estimated cost of the works to be executed by them, enter upon the railway, lands, works and property of the Northampton Company, and execute, do or complete, as the case may be, such works, matters and things by their workmen, servants and contractors, and the costs, charges and expenses thereof shall be repaid by the Northampton Company to the Company, together with interest at five per centum per annum, until repayment; and sub-section (E) of section 6 of the Act of 1879 is hereby repealed;

(2.) The standing arbitrator, in prescribing and determining the terms and conditions upon and subject to which the Company shall exercise any rights, under the Act of 1879, of running over and using the portion of the railway of the Northampton Company, lying between the junction with that company of the East and West Junction Railway and the intended junction therewith of the railway by this Act authorised (which part of the railway of the Northampton Company is hereinafter referred to as "the Towcester section") and the tolls to be paid by the Company in respect thereof, shall regard the point of junction as if it were made at the point authorised by the Act of 1879, and not as authorised by this Act, and as if the portion of the railway of the Northampton Company, between the point of junction therewith of the Railway No. 2 authorised by the Act of 1879 and the point of junction therewith of the railway authorised by this Act, were included in the portion of the railway of the Northampton Company run over and used by the Company;

(3.) The Company shall not, without the consent of the Northampton Company, in writing under their common seal, construct any station on the railway by this Act authorised: Provided always that no junction, sidings, or other works constructed by the Company for the accommodation of the bonâ fide traffic of the lessees of the Easton Neston Mineral Estate shall be deemed to be a station within the meaning of this section.

17. At any time after the expiration of one year from the opening for public traffic of the railway authorised by this Act, and the rest of the Company's railways, to Olney, the Company may from time to time, as occasion may require, give notice in writing to the Northampton Company of their desire to have the Towcester Station of

For alteration or enlargement of Towcester Station.

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the Northampton Company altered or enlarged, to meet the exigencies of the traffic brought to such station by the railways of the Company, and may submit a plan of such alterations or enlargement as would in their opinion meet the requirements of such traffic; and if, at the expiration of one month from the submission of such plan, the Northampton Company do not approve thereof, and signify their intention to carry out and complete such alterations or enlargement, the question of such alterations or enlargement shall be, failing agreement, referred, on the application of either the Northampton Company or the Company, to an arbitrator to be appointed by the secretary, for the time being, of the Railway Clearing House in England, who shall finally determine whether such alterations or enlargement are necessary, and if he shall consider any alterations or enlargement necessary, shall determine the extent and plan thereof, and if within six months after any decision of such arbitrator that any alterations or enlargement are necessary, the Northampton Company shall not have made, in the opinion of such arbitrator, substantial progress in the execution of such works, the Company shall be at liberty to execute and complete the same, and the Northampton Company shall, at their option, either repay to the Company the proper costs and expenses incurred by the Company in connection with such alterations or enlargement, or until such repayment pay to the Company interest thereon, or on such part thereof as shall from time to time be unpaid, at the rate of five per centum per annum.

If the Northampton Company shall fail to pay to the Company such interest as aforesaid, the Company may deduct the amount of such interest from the tolls to be paid by the Company to the Northampton Company in respect of the running over and user of the Towcester section; but if the amount of such tolls in any year shall not amount to the amount of the interest payable as aforesaid by the Northampton Company, then the Northampton Company shall be discharged from any obligation or liability in respect of the balance of such interest.

All works executed, whether by the Company or the Northampton Company, in connection with the alterations or enlargement of the Towcester Station, shall belong to and be the property of the Northampton Company: Provided that, in the event of the Company executing and completing any such alterations or enlargement, they shall interfere as little as may be with the traffic of the Northampton Company, or of any company or person using the railways and stations of the Northampton Company: And further provided, that the standing arbitrator shall determine the additional tolls or pay-

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for the use by the Company of the Towcester Station of the North-
ampton Company, when altered or enlarged as aforesaid.

18. The deed of covenant of the twelfth day of March, one Confirmation
thousand eight hundred and eighty-four, made between the Company of deeds in
of the first part, the East and West Junction Railway Company of schedules.
the second part, and Samuel Lloyd and Henry Merrick of the third
part, the deed of trust of the nineteenth day of March, one thousand
eight hundred and eighty-four, made between the Company of
the one part, and the said Samuel Lloyd and Henry Merrick of
the other part, and the supplemental deed dated the tenth day of
December, one thousand eight hundred and eighty-four, and made
between the said two Companies, copies whereof respectively are set
forth in the first, second and third schedules to this Act, are hereby
confirmed.

19. The Company may apply to the purposes of this Act, to Power to
which capital is properly applicable, any of the moneys which they apply funds.
have raised, or are authorised to raise by the recited Acts, and which
are not required for the purposes to which the same are by such Acts
made specially applicable.

20. Nothing in this Act contained shall exempt the railways of Provision as
the Company from the provisions of any general Act relating to to general
railways, or to the better and more impartial audit of the accounts Railway
of railway companies now in force, or which may hereafter pass Acts.
during this or any future session of Parliament, or from any further
revision or alteration, under the authority of Parliament, of the
maximum rates of fares and charges, or of the rates for small
parcels.

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

SCHEDULES referred to in the foregoing Act.

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THE FIRST SCHEDULE.

THIS INDENTURE made the twelfth day of March, one thousand eight hundred and eighty-four, between the Stratford-upon-Avon Towcester and Midland Junction Railway Company (hereinafter called "the Stratford Company"), of the first part; the East and West Junction Railway Company (hereinafter called "the East and West Company"), of the second part; and Samuel Lloyd, of Sparkbrook, near Birmingham, in the county of Warwick, Esquire, and Henry Merrick, of Bradford-on-Avon, in the county of Wilts, Esquire (who, and the trustees for the time being of the intended indenture hereinafter referred to, are hereinafter called the "trustees"), of the third part:—

Whereas, by the Stratford-upon-Avon Towcester and Midland Junction Railway Act, 1883, it was enacted, amongst other things, as follows, that is to say:—Section 4. That the Stratford Company, or the East and West Company, might equip, improve and lay down rails upon the East and West Junction Railway, and might provide (by agreement, but not otherwise) any additional land required for that purpose, in order to fit and adapt it as a single line, and the works, buildings and conveniences connected therewith, to the conveyance and accommodation of passengers as well as goods and mineral traffic, and that the extent of such equipment, improvement and repair, and also the cost thereof and incidental thereto, should be agreed upon between the two Companies, or, failing agreement, should be settled by arbitration, as therein-after provided. Section 5. That interest, at the rate of five per cent. per annum, upon any money expended by the Stratford Company under the provisions of the said Act, upon or in respect of the East and West Junction Railway, should be charged upon and paid out of the tolls, rates, income and revenue derived from or arising in respect of that railway (whether worked separately or in connection with the railway of the Stratford Company, as by the said Act provided), in priority to all debts and claims, secured or unsecured, owing by or made against the East and West Company other than and except those incurred after the passing of the said Act in respect of the working expenses of that company, and except rentcharges granted by the East and West Company in pursuance of the Lands Clauses Consolidation Act 1845, or the Lands Clauses Consolidation Acts Amendment Act 1860, and except any rent or sum reserved by or payable under any lease granted or made to that company. Section 6. That if, within the time limited by the Act of 1882 (therein referred to) for the completion thereof, the railway of the Stratford Company should have been completed as a single line of railway, with land and over-

bridges for a double line, and when the East and West Junction Railway should also have been improved and renewed by the Stratford Company or the East and West Company, and both railways should have been inspected and certified by the Board of Trade to be fit for the public conveyance of passengers, the following provisions should be obligatory on the Stratford Company and the East and West Company respectively, and carried into effect. Sub-section 1. That the railway of the Stratford Company and the East and West Junction Railway should be worked, maintained and managed by a joint committee, to be appointed as hereinafter mentioned, as if those railways formed one railway. Sub-section 4. That the gross amount of all tolls, fares, rates and charges for local and through traffic, on and over the two railways, and the revenue and income from all sources arising upon, and in respect thereof, including allowances from and payments by other companies, should belong to the Stratford Company and the East and West Company, in proportion to the mileage of their respective railways, subject to the payments made and the expenses incurred by the joint committee in working, managing, maintaining, repairing and renewing the two railways, and rolling stock and plant: Provided that, from the proportions belonging and payable to the East and West Company, there should be deducted and paid to the Stratford Company the interest as aforesaid, on the amount which might have been expended by them in equipping and improving the East and West Junction Railway, and adapting that railway for the conveyance of passengers as well as goods and mineral traffic, and also the interest on the value of the rolling stock and plant provided by the Stratford Company in excess of their mileage proportion for the joint working of the two lines as thereinbefore provided. Sub-section 6. That in the event of the mileage proportion of the receipts payable to the Stratford Company in any half-year, exclusive of the interest before mentioned, being insufficient to pay the interest on the mortgages, debentures and debenture stock of the Stratford Company, and a dividend, at the rate of five per cent. per annum, to the holders of the preference shares in the capital of the Stratford Company created under the authority of the said Act, the joint committee should retain and pay to the Stratford Company, out of the net mileage proportion of receipts belonging to the East and West Company, such a sum as would, in addition to the mileage proportion of receipts belonging to the Stratford Company, suffice to pay such interest and dividend as aforesaid for that half-year, but any excess of the Stratford Company's mileage proportion in future half-years, after payment of such interest and dividend as aforesaid, should belong to and be paid to the East and West Company along with their mileage proportion of the net receipts, until all moneys so retained and paid thereout to the Stratford Company had been repaid to the East and West Company. Section 7, sub-section (F.) That the payments to be made to the Stratford Company and to the East and West Company in respect of the working, use and management of the railways should be made half-yearly, within fourteen days after the first day of March and the first day of September in each year, in respect of the period ending on the previous thirty-first day of December or the thirtieth day of June, as the case might be: Provided that in case an interval of less than half a year should elapse between the commencement of the working of the railways by the joint committee and the thirtieth day of June or the thirty-first day of December (as

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1. The Stratford Company shall forthwith offer to the public and use their best endeavours to secure subscriptions to the said issue of one hundred and sixty thousand pounds equipment shares, and shall expend all moneys received in respect of such issue in accordance with and for the purposes of the said agreement of the thirtieth day of October, one thousand eight hundred and eighty-three, and for no other purpose.
2. The said equipment shares shall, as between the two Companies and for all the purposes of the said Act of 1883, be deemed ordinary shares of the Stratford Company.
3. The interest charged upon the tolls, rates, income and revenue of the East and West Company, under the fifth section of the Act of 1883, shall, from and after the date of the Board of Trade certifying the railway of the East and West Junction as fit to be opened for public traffic, be paid by the East and West Company, or, as the case may be, by the joint com-

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mittee (as and when the same becomes payable to the Stratford Company) to the trustees, who shall apply the same in the manner prescribed by an indenture already engrossed and intended to be forthwith executed by them. The said interest shall be paid at the times following, namely, as regards interest for the period ending on each previous thirty-first day of December, such interest shall be paid on the first day of March thereafter, and as regards interest for the period ending on each previous thirtieth day of June, such interest shall be paid on the first day of September thereafter, and both Companies will give directions accordingly to the members of the said joint committee, who shall be nominated by them respectively under the said Act of 1883.

4. The receipt of the trustees shall be a sufficient discharge to the East and West Company for the said interest, and they shall not be required to see to the application or distribution of the same by the trustees.
5. The statutory power of appointing new trustees of the said indenture shall be vested in the Company, but the East and West Company shall not be bound to pay the said interest to any new trustees until the expiration of at least fourteen days after they shall have received notice of the appointment of such new trustees, or liable in respect of any payments made to their predecessors before notice of the new appointment.

In witness whereof the parties hereto of the first and second parts have severally caused their respective common seals to be hereunto set and affixed, and the parties hereto of the third part have respectively set their hands and seals hereunto the day and year first above written.



SAMUEL

L.S.

LLOYD.

HENRY

L.S.

MERRICK.

Signed, sealed and delivered by the
 within-named Samuel Lloyd in
 the presence of

}

BERNARD DALE,
 75 Cornhill, E.C.,
 Solicitor.

Signed, sealed and delivered by the
 within-named Henry Merrick in
 the presence of

}

ARTHUR DRAYCOTT,
 38 Roderick Road, N.W.,
 Solicitor's Clerk.

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THE SECOND SCHEDULE.

THIS INDENTURE made the nineteenth day of March one thousand eight hundred and eighty-four between the Stratford-upon-Avon Towcester and Midland Junction Railway Company (hereinafter called "the Stratford Company") of the one part and Samuel Lloyd of Sparkbrook near Birmingham in the county of Warwick Esquire and Henry Merrick of Bradford-on-Avon in the county of Wilts Esquire (who and the trustees for the time being of these presents are hereinafter called "the trustees") of the other part.

Whereas by the Stratford-upon-Avon Towcester and Midland Junction Railway Act 1883 it was enacted (amongst other things) as follows that is to say Section 4 That the Stratford Company or the East and West Junction Railway Company (thereinafter called "the East and West Company") might equip improve and lay down rails upon the East and West Junction Railway and might provide (by agreement but not otherwise) any additional land required for that purpose in order to fit and adapt it as a single line and the works buildings and conveniences connected therewith to the conveyance and accommodation of passengers as well as goods and mineral traffic and that the extent of such equipment improvement and repair and also the cost thereof and incidental thereto should be agreed upon between the two Companies or failing agreement should be settled by arbitration as thereinafter provided Section 5 That interest at the rate of five per centum per annum upon any money expended by the Stratford Company under the provisions of the said Act upon or in respect of the East and West Junction Railway should be charged upon and paid out of the tolls rates income and revenue derived from or arising in respect of that railway (whether worked separately or in connection with the railway of the Stratford Company as by the said Act provided) in priority to all debts and claims secured or unsecured owing by or made against the East and West Company other than and except those incurred after the passing of the said Act in respect of the working expenses of that company and except rentcharges granted by the East and West Company in pursuance of the Lands Clauses Consolidation Act 1845 or the Lands Clauses Consolidation Acts Amendment Act 1860 and except any rent or sum reserved by or payable under any lease granted or made to that company Section 6 That if within the time limited by the Act of 1882 therein referred to for the completion thereof the railway of the Stratford Company should have been completed as a single line of railway with land and over-bridges for a double line and when the East and West Junction Railway should also have been improved and renewed by the Stratford Company or the East and West Company and both railways should have been inspected and certified by the Board of Trade to be fit for the public conveyance of passengers the following provisions should be obligatory on the Stratford Company and the East and West

Company respectively and carried into effect Sub-section 1 That the railway of the Stratford Company and the East and West Junction Railway should be worked maintained and managed by a joint committee to be appointed as thereinafter mentioned as if those railways formed one railway Sub-section 4 That the gross amount of all tolls fares rates charges for local and through traffic on and over the two railways and the revenue and income from all sources arising upon and in respect thereof including allowances from and payments by other companies should belong to the Stratford Company and the East and West Company in proportion to the mileage of their respective railways subject to the payments made and the expenses incurred by the joint committee in working managing maintaining repairing and renewing the two railways and rolling stock and plant Provided that from the proportions belonging and payable to the East and West Company there should be deducted and paid to the Stratford Company the interest as aforesaid on the amount which might have been expended by them in equipping and improving the East and West Junction Railway and adapting that railway for the conveyance of passengers as well as goods and mineral traffic and also the interest on the value of the rolling stock and plant provided by the Stratford Company in excess of their mileage proportion for the joint working of the two lines as thereinbefore provided Sub-section 6 That in the event of the mileage proportion of the receipts payable to the Stratford Company in any half year exclusive of the interest before mentioned being insufficient to pay the interest on the mortgages debentures and debenture stock of the Stratford Company and a dividend at the rate of five per centum per annum to the holders of the preference shares in the capital of the Company created under the authority of the said Act the joint committee should retain and pay to the Stratford Company out of the net mileage proportion of receipts belonging to the East and West Company such a sum as would in addition to the mileage proportion of receipts belonging to the Stratford Company suffice to pay such interest and dividend as aforesaid for that half year but any excess of the Stratford Company's mileage proportion in future half years after payment of such interest and dividend as aforesaid should belong to and be paid to the East and West Company along with their mileage proportion of the net receipts until all moneys so retained and paid thereout to the Stratford Company had been repaid to the East and West Company Section 7 sub-section (F) That the payments to be made to the Stratford Company and to the East and West Company in respect of the working use and management of the railways should be made half-yearly within fourteen days after the first day of March and the first day of September in each year in respect of the period ending on the previous thirty-first day of December or the thirtieth day of June as the case might be Provided that in case an interval of less than half a year should elapse between the commencement of the working of the railways by the joint committee and the thirtieth day of June or the thirty-first day of December (as the case might be) next following the sums payable to the two Companies should be apportioned accordingly And whereas by an agreement dated the thirtieth day of October one thousand eight hundred and eighty-three and made between the East and West Company of the one part and the Stratford Company of the other part It was agreed that the Stratford Company should exercise the powers of section 4 of the said Act

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A.D. 1885. of 1883 and the extent of the equipment improvement and repair by the Stratford Company of the railway and works of the East and West Company was defined and the cost of the equipment including provision of land improvement and repair by the Stratford Company of the East and West Railway therein provided was fixed at the lump sum of one hundred and sixty thousand pounds and it was agreed that interest thereon should accrue to the Stratford Company by virtue of section 5 of the Act of 1883 as from the date of the Board of Trade certifying the railway as fit to be opened for public traffic And whereas by an indenture dated the twelfth day of March instant and made between the Stratford Company of the first part the East and West Company of the second part and the said Samuel Lloyd and Henry Merrick (who and the trustees for the time being of the intended indenture thereafter referred to (being these presents) were thereafter called the trustees) of the third part after reciting as above recited and that the preference capital which the Stratford Company were empowered to create under the said Act was one hundred and sixty thousand pounds and that the mortgage capital which they were empowered to raise under the said Act and other Acts was one hundred and six thousand six hundred pounds and that such preference and mortgage capital was that referred to in sub-section 6 of section 6 of the said Act for the purpose of calculating the rebate therein referred to such calculation being exclusive of the interest to accrue to the Stratford Company upon the said sum of one hundred and sixty thousand pounds as aforesaid And that the Stratford Company were about to offer for subscription to the public the sum of one hundred and sixty thousand pounds ordinary shares intended to be called by them "five per cent. perpetual rentcharge interest guaranteed shares" (hereinafter called "equipment shares") for the purpose of carrying out the terms of the said agreement of the thirtieth day of October one thousand eight hundred and eighty-three And that it was of great importance to the East and West Company that the intended issue of the said sum of one hundred and sixty thousand pounds equipment shares should be successful and that at the request of the Stratford Company they had agreed to enter into such covenants as were thereafter contained the Stratford Company on their part entering into the covenant thereafter by them contained It was witnessed that for the considerations thereafter appearing it was thereby covenanted and agreed between the parties thereto as follows (1) The Stratford Company should forthwith offer to the public and use their best endeavours to secure subscriptions to the said issue of one hundred and sixty thousand pounds equipment shares and should expend all moneys received in respect of such issue in accordance with and for the purposes of the said agreement of the thirtieth day of October one thousand eight hundred and eighty-three and for no other purpose (2) The said equipment shares should as between the two Companies and for all the purposes of the said Act of 1883 be deemed ordinary shares of the Stratford Company (3) The interest charged upon the tolls rates income and revenue of the East and West Company under the 5th section of the Act of 1883 should from and after the date of the Board of Trade certifying the railway of the East and West Company as fit to be opened for public traffic be paid by the East and West Company or as the case might be by the joint committee as and when the same became payable to the Stratford

Company to the trustees who should apply the same in the manner prescribed by an indenture (being these presents) then already engrossed and intended to be forthwith executed by them. The said interest should be paid at the times following namely as regards interest for the period ending on each previous thirty-first day of December such interest should be paid on the first day of March thereafter and as regards interest for the period ending on each previous thirtieth day of June such interest should be paid on the first day of September thereafter and both Companies would give directions accordingly to the members of the said joint committee who should be nominated by them respectively under the said Act of 1883 (4) The receipt of the trustees should be a sufficient discharge to the East and West Company for the said interest and they should not be required to see to the application or distribution of the same by the trustees (5) The statutory power of appointing new trustees of the said indenture should be vested in the Stratford Company but the East and West Company should not be bound to pay the said interest to any new trustees until the expiration of at least fourteen days after they should have received notice of the appointment of such new trustees or liable in respect of any payments made to their predecessors before notice of new appointment. Now this indenture witnesseth that it is hereby covenanted and declared as follows:

- 1 The said trustees shall stand and be possessed of the above-mentioned interest as and when the same shall become payable to them under the provisions of the above-mentioned indenture upon trust to apply the same in payment of a dividend at the rate of five pounds per centum per annum upon the amount from time to time paid up on the above-mentioned one hundred and sixty thousand pounds equipment shares or so much thereof as shall from time to time be issued or according to the rights and interest of the holders of the said shares and to the intent that the said holders may receive in perpetuity a dividend thereon at the rate aforesaid.
- 2 The Stratford Company will in each and every year pay to each of the trustees for the time being of these presents as and by way of remuneration for his services as trustee the sum of fifty pounds per annum in addition to all travelling and other costs charges and expenses which he may incur in relation to the execution of the trusts hereby in him reposed and also (in addition to the ordinary right of indemnity by law given to trustees) will at all times hereafter keep indemnified the said trustees and each of them their and his heirs executors administrators estates and effects from and against all actions proceedings costs charges claims and demands whatsoever which may arise or be brought or made against them or him in respect of the execution of the trusts hereof or in respect of any matter or thing done or omitted without their own or his own wilful default with respect or relating to these presents.
- 3 Any trustee may at any time on giving one calendar month's previous notice in writing of his intention to the Stratford Company by leaving the same at their existing or last known office retire from and resign his office of trustee without any trustee being appointed in his place and notwithstanding that he shall at the time of resignation and retirement be the sole trustee thereof.

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Midland Junction Railway Act, 1885.

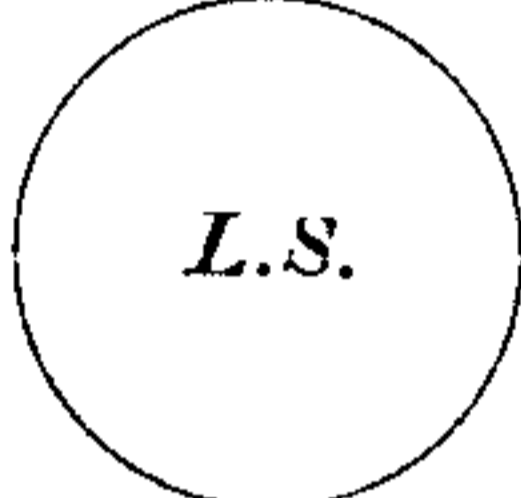
A.D. 1885.

4 Any trustee so retiring from and resigning his office shall be deemed to be a trustee desirous of being discharged within the meaning of any statute authorising the appointment of new trustees.

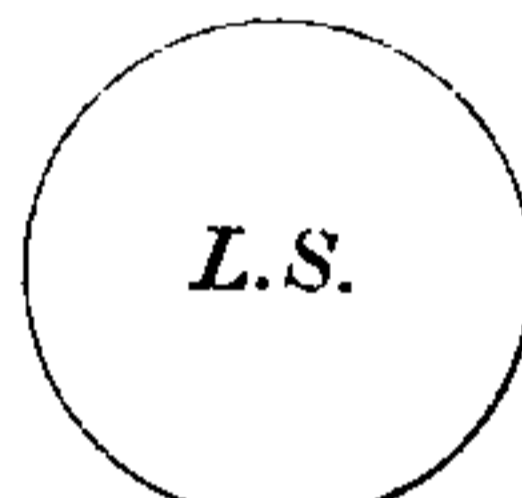
In witness whereof the Stratford Company have hereunto caused their common seal to be set and affixed and the several other parties hereto have respectively set their hands and seals the day and year first above written.



Signed sealed and delivered by the
 within-named Samuel Lloyd in
 the presence of
 BERNARD DALE,
 75, Cornhill, E.C.,
 Solicitor.

SAML.  LLOYD.

Signed sealed and delivered by the
 within-named Henry Merrick in
 the presence of
 ARTHUR DRAYCOTT,
 38, Roderick Road, N.W.,
 Solicitor's Clerk.

HENRY  MERRICK.

THE THIRD SCHEDULE.

AN AGREEMENT, made the tenth day of December, one thousand eight hundred and eighty-four, between the East and West Junction Railway Company (hereinafter called "the East and West Company") of the one part, and the Stratford-upon-Avon Towcester and Midland Junction Railway Company (hereinafter called "the Stratford Company") of the other part.

WHEREAS by virtue of the provisions of the Stratford Company's Act of 1883, and in pursuance of the agreement between the two Companies of the thirtieth day of October, one thousand eight hundred and eighty-three (hereinafter called "the principal agreement"), the Stratford Company have proceeded with the repair and equipment of the East and West Junction Railway, as provided in the said agreement, and they have executed the greater portion

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of the works undertaken by them, as appears by the certificate dated the thirty-first day of October, one thousand eight hundred and eighty-four, of the engineer of the East and West Company, who has certified, in pursuance of Article 6 of the said agreement, that the Stratford Company have executed works to the extent of one hundred and thirty-one thousand eight hundred and nine pounds in respect of works and obligations undertaken by them to the extent of one hundred and sixty thousand pounds, but (although the time fixed by the principal agreement (fifteenth September last) for the completion of the works and performance of the obligations has elapsed) certain of the works and obligations undertaken have been delayed in their execution, and the rolling stock to be provided by the Stratford Company has been retarded in delivery.

And whereas it was contemplated and agreed that all the works and obligations undertaken by the Stratford Company should be executed and performed prior to or simultaneously with the passing of the railway of the East and West Company as fit for opening for public traffic by the Board of Trade, from which date the interest payable by the East and West Company on the said sum of one hundred and sixty thousand pounds was to accrue.

And whereas under the present state of circumstances the Stratford Company will not be able to perform certain of the obligations undertaken by them for some time further, and it is anticipated that additional time will be requisite to enable the East and West Company to place themselves in a position to settle their land purchases.

And whereas it is believed that the railway of the East and West Company is fit, or nearly so, for opening for passenger, goods and mineral service, and it is of vital importance to the interests of both Companies that the said railway should be opened for passenger, goods and mineral service as speedily as possible, without requiring the prior performance of all the obligations undertaken by the Stratford Company, and without prejudicing or affecting the rights, claims or obligations of the Companies inter se in the premises.

It is agreed as follows :—

1. This agreement is supplemental to the principal agreement, the indenture dated the twelfth day of March, one thousand eight hundred and eighty-four, and made between the Stratford Company of the first part, the East and West Company of the second part, and Samuel Lloyd and Henry Merrick (trustees as therein mentioned) of the third part, the agreement between the two Companies of the ninth day of June, one thousand eight hundred and eighty-four, and the award of John Wolfe Barry, dated the twelfth day of July, one thousand eight hundred and eighty-four.
2. The East and West Company will forthwith submit their railway to the inspection of the Board of Trade, with a view to the opening thereof for passenger, goods and mineral service as speedily as possible.
3. In the event of the Board of Trade certifying the Railway of the East and West Company as fit for opening for public traffic, for through and local passenger, goods and mineral service, and in the event of the East and West Company electing to open their railway for passenger, goods and mineral service before the performance by the Stratford Company of the unperformed obligations undertaken by them, interest

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at the rate provided by section 5 of the above-mentioned Act of 1883, on the proportion of the above-mentioned sum of one hundred and sixty thousand pounds, certified by the engineer of the East and West Company to have been expended on the East and West Railway at the date of such opening, shall accrue against the East and West Company as from such date and until the Stratford Company shall have performed the whole of their unperformed obligations, as appearing by the said certificate of the engineer of the East and West Company, dated the thirty-first of October, one thousand eight hundred and eighty-four, and interest at the like rate shall accrue against the East and West Company on the balance (uncertified at the date of such opening) of the said sum of one hundred and sixty thousand pounds, as from the date of any subsequent certificate of the said engineer upon the amount certified by him therein; but no interest shall become payable to the Stratford Company until they have performed the whole of their unperformed obligations as appearing as aforesaid.

4. In the event of the Board of Trade certifying the railway of the East and West Company as fit for opening for public traffic, for through and local passenger, goods and mineral service, and in the event of the Stratford Company failing to provide such rolling stock, matters and things as may be necessary for the working of the said railway (being portion of the unperformed obligations as appearing by the said certificate of the engineer of the East and West Company, dated the thirty-first day of October, one thousand eight hundred and eighty-four), no interest shall accrue against or be payable by the East and West Company to the Stratford Company so long as the East and West Company shall be unable to open their railway for traffic as aforesaid through such failure on the part of the Stratford Company.
5. The submission by the East and West Company of their railway to the Board of Trade, the passing thereof by the said Board as fit for passenger, goods and mineral service, the opening thereof for such service, and this agreement respectively, shall be without prejudice to the right of the East and West Company to require performance of the unperformed obligations undertaken by the Stratford Company, and shall not entitle either company to any greater or lesser right against the other, or to any waiver of any obligation to be performed by either company, than each would or could have claimed against the other if this agreement had not been entered into, except in so far as provided by Articles 3 and 4 hereof.
6. If the Stratford Company shall so desire they may deposit with trustees, one to be named by each company, the amount directed by Article 5 of the above-mentioned award of Mr. Wolfe Barry, dated the twelfth day of July, one thousand eight hundred and eighty-four, to be appropriated to the purchase of two second-hand passenger locomotives, and such money shall be paid over to the East and West Company on their purchasing such engines as may be approved by their engineer; and they may also deposit with trustees, one to be named by each company, for application, in terms of the agreement dated the thirtieth day of

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October, one thousand eight hundred and eighty-three, the balance not paid to the East and West Company of the moneys undertaken to be provided by the Stratford Company for the purpose of settling the unpaid land purchases.

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In either of the foregoing cases the deposit aforesaid shall be treated as a pro tanto performance of the obligations undertaken by the Stratford Company, and shall be certified accordingly by the engineer of the East and West Company.

Inasmuch as under the said agreement of the thirtieth day of October, one thousand eight hundred and eighty-three, the Stratford Company only undertake to provide such moneys as may be requisite in connection with the unpaid land purchases, as therein mentioned; if any balance shall remain in the hands of the trustees on the twenty-fourth day of June, one thousand eight hundred and eighty-five, and the East and West Company shall not have given notice that they require such balance for the purposes provided for in the said agreement of the thirtieth day of October, one thousand eight hundred and eighty-three, then such balance, or such part thereof as may not be required by the East and West Company, shall be returned by the trustees to the Stratford Company. In witness whereof the East and West Company and the Stratford Company have caused their respective common seals to be hereunto affixed the day and year first above written.

