ANNO TRICESIMO SEXTO

Georgii III. Regis.

****

C A P. LXX.

An Act to enable the Company of Proprietors of the *Leominſter* Canal Navigation to finiſh and complete the ſame. [26th *April* 1796.]

Preamble. 31 Geo. III, Cap. 69.

WHEREAS an Act of Parliament was made in the Thirty-firſt Year of the Reign of His preſent Majeſty, for making and maintaining a Navigable Canal from *Kington*, in the County of *Hereford*, by or through *Leominſter*, to join the River *Severn* near *Stourport Bridge*, in the County of *Worceſter*; and by the ſaid Act ſeveral Perſons are united and made One Body Politick and Corporate, by the Name of *The Company of Proprietors of the Leominſter Canal Navigation*, and are authorized to make the ſaid Canal, with the ſeveral Works relating thereto, and to raiſe any Sum of Money for defraying the Expence thereof, not exceeding One hundred and ninety thouſand Pounds: And whereas it will require a further Sum of Money to enable the ſaid Company of Proprietors to finiſh and complete the ſaid Canal and other Works: May it therefore pleaſe Your Majeſty that it may be enacted; and be it enacted by the King'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, That it ſhall be lawful for the ſaid Company of Proprietors, and they are hereby authorized and empowered, to raiſe and contribute, amongſt themſelves, or to admit other Perſons to become Subſcribers towards raiſing any Sum or Sums of Money, for the Purpoſes of the ſaid recited Act, not exceeding in the Whole the Sum of One hundred and eighty thouſand Pounds, any Thing contained in the ſaid recited Act to the contrary notwithſtanding; which Money ſhall be divided into new Shares of the like Value, as the Shares created by virtue of the ſaid recited Act were originally of; and the Money ſo to be raiſed, ſhall be applied in defraying the Expences of finiſhing and completing the ſaid Canal, and the ſeveral other Works authorized to be done by the ſaid recited Act; which ſaid New Shares ſhall be deemed Perſonal Eſtate, and be tranſmiſſible as ſuch; and all Bodies Politick, Corporate, and Collegiate, and other Perſons, who ſhall ſubſcribe for or towards raiſing the ſaid New Shares, or any of them, or who ſhall become entitled thereto, and the ſeveral and reſpective Succeſſors, Executors, Adminiſtrators, and Aſſigns of ſuch Bodies Politick, Corporate, and Collegiate, and Perſon and Perſons reſpectively as aforeſaid, ſhall be, and they are hereby declared to be the Owners or Proprietors of the ſaid New Shares in the ſaid Undertaking, and ſhall be and are hereby united to and incorporated with the ſaid Company of Proprie-

Company empowered to raiſe a further Sum by Contribution;

tors; and the ſeveral Powers, Directions, Penalties, Forfeitures, and other Proviſions, contained in the ſaid recited Act, ſhall extend to the calling for, raiſing, ſuing for, and recovering the ſeveral Sums, which ſhall be ſubſcribed for or towards the ſaid New Shares, and for compelling and obliging the ſeveral Subſcribers for, or Proprietors of the ſaid New Shares to pay the reſpective Sums to be ſubſcribed as aforeſaid, and for transferring and entering the ſame, and in all other Reſpects relating to the Money ſo to be ſubſcribed, and to the ſaid New Shares, and the Owners and Proprietors thereof, in like Manner as if the Sums ſo to be ſubſcribed were Part of the Money authorized to be raiſed by virtue of the ſaid recited Act.

or by Mortgage.

II. Provided always, and be it further enacted, That in caſe the ſaid Company of Proprietors ſhall think it more adviſeable or proper to raiſe the ſaid Sum of One hundred and eighty thouſand Pounds, or any Part thereof, by Mortgage of the Rates authorized to be collected by virtue of the ſaid recited Act, or any of them, inſtead of raiſing the ſame in the Manner herein-before mentioned, then it ſhall be lawful for the ſaid Company of Proprietors to borrow and take up at Intereſt, by any ſuch Mortgage as aforeſaid, from any Perſon or Perſons, upon the Credit of the ſaid Rates, or any of them, the ſaid Sum of One hundred and eighty thouſand Pounds, or any Part thereof, and to aſſign and make over their Intereſt and Property in the ſaid Canal and other Works, and the Rates to ariſe by virtue of the ſaid recited Act, or any Part thereof, as a Security or Securities for any Sum or Sums of Money ſo to be borrowed with Intereſt, to the Perſon or Perſons who ſhall advance the ſame, or to his or their Truſtee or Truſtees, by Deed of Mortgage, in like Manner and Form, and with and ſubject to the like Powers and Directions for transferring every ſuch Mortgage, and regiſtering the ſame, and to the like Remedies, Regulations, and Proviſions, touching and concerning the ſame, and the Intereſt ariſing therefrom, as are mentioned or contained in and by the ſaid recited Act, reſpecting the borrowing of Money, and the Securities to be made for the ſame; and the Money ſo to be borrowed ſhall be applied in Manner aforeſaid.

Purchaſe Money for Lands already taken to be firſt paid for out of the Money to be borrowed.

III. Provided always, and be it further enacted, That the ſaid Company of Proprietors ſhall and are hereby required, out of the Firſt Money which ſhall be raiſed by Mortgage as aforeſaid, (before they apply any Part thereof to any other Purpoſe), to pay or tender Payment of the Money that ought to be paid for the Purchaſe of any Lands or Grounds which have already been taken and made uſe of for making the ſaid Canal; and in caſe the ſaid Company of Proprietors, and the Owners of or Perſons intereſted in ſuch Lands or Grounds, ſhall not agree touching the Amount of the Money which ought to be paid as aforeſaid, the ſame ſhall be ſettled and aſcertained by ſuch Ways and Means, and in ſuch Manner as is directed for aſcertaining the Purchaſe Money to be paid for any Lands, Grounds, or Hereditaments, to be cut through or made uſe of by the ſaid Company of Proprietors, for the Purpoſe of making the ſaid Canal, and the ſeveral Works thereto belonging; any Thing herein-before contained to the contrary hereof notwithſtanding.

Expences of the Act.

IV. And be it further enacted, That the Charges and Expences attending the obtaining and paſſing of this Act ſhall and may be paid by the ſaid Company of Proprietors out of any Money to be raiſed as aforeſaid;

Publick Act.

and that this Act ſhall be deemed and taken to be a Publick Act; and ſhall be judicially taken Notice of as ſuch, by all Judges, Juſtices, and other Perſons, without ſpecially pleading the ſame.

3 FINIS.