4. The amount so ascertained and awarded shall be paid in the manner provided by the Bridges Act with respect to the purchase money or compensation coming to parties having limited interests, or prevented from treating or not making title, and in payment of such money regard shall be had to the priority of the said mortgagees. Payment of purchase money.

5. When the amount payable under this Act to the Commissioners of Her Majesty's Treasury has been paid, the balance (if any) remaining after such payment shall be divided rateably amongst the several persons to whom any mortgages, debentures, or debts are due by the said commissioners under the authority of "The Blackwater Bridge Act, 1828." Application of balance of purchase money.

6. When the amount so ascertained and awarded has been paid, as by this Act directed, all mortgages, debentures, and debts then due by the commissioners under the authority of "The Blackwater Bridge Act, 1828," shall be extinguished and the residue of the term of nine hundred and ninety-nine years created by the said indenture of the twenty-eighth day of July one thousand eight hundred and twenty-eight shall be vested in the said Commissioners of Public Works upon trust to transfer the said bridge and all works appurtenant thereto, and all property vested in the commissioners under the Bridge Act, 1828, to the said Grand Juries of the said counties of Cork and Waterford for the purposes aforesaid; and the passage of the said bridge when constructed and completed shall be open and free to all persons, carriages, cattle, and animals whatsoever. Transfer of bridge property.

CHAPTER 47.

An Act to amend an Act passed in the session of Parliament held in the thirtieth and thirty-first years of the reign of Her present Majesty, intituled "An Act to authorise the Commissioners of Her Majesty's Treasury to "compound the public debt due by the Commissioners of the bridge across "the River Blackwater, near the town of Youghal, in the county of Cork, "and for the transfer of the said bridge to the Grand Juries of the counties "of Cork and Waterford; and for other purposes relating thereto."

[21st July 1873.]

WHEREAS by an Act passed in the session of Parliament held in the thirtieth and thirty-first years of the reign of Her present Majesty, intituled "An Act to authorise "the Commissioners of Her Majesty's Treasury to compound the public debt due by the "Commissioners of the bridge across the River Blackwater, near the town of Youghal, in "the county of Cork, and for the transfer of the said bridge to the Grand Juries of the "counties of Cork and Waterford, and for other purposes relating thereto," it was enacted (amongst other things), that whenever for the purpose of repairing the said bridge and opening the same free from toll the Grand Juries of the said counties of Cork and Waterford should, under the provisions of any Act or Acts then in that behalf enabling, proceed to purchase or take the property of the Commissioners under the said Blackwater Bridge Act, 1828, or of any other person in the said bridge, and the tolls thereof, and such property should have been purchased or taken, subject to the rights of the said Commissioners of Public Works in respect of the said mortgage debt and the interest due on foot thereof, secured by the said indenture of the twenty-eighth day of July one thousand eight hundred and thirty, it should be lawful for the Commissioners of Her Majesty's Treasury to compound the said mortgage debt and the interest due on foot thereof, at and for the sum of two thousand five hundred pounds; and upon payment of the said sum of two thousand five hundred pounds to the said Commissioners of Public Works the residue of the term of nine hundred and ninety-nine years created by the said indenture should be vested in the said Commissioners of Public Works upon trust to transfer the said bridge to the said Grand Juries of the counties of Cork and Waterford for the purposes aforesaid, 30 & 31 Vict. c. 57.

and the passage of the said bridge should be open and free to all persons, carriages, cattle, and animals whatsoever:

And whereas notwithstanding the provisions of "The Blackwater Bridge Act, 1867," the said Grand Juries have not acted in the execution of the Bridges Act, and have not proceeded to repair and open the same toll-free:

And whereas by reason of the insufficiency of the tolls of the said bridge, not only for payment of the interest of the said debts but also to preserve the said bridge and its approaches in proper repair, the said bridge is in a ruinous and dangerous condition, and consequently the security for the said debts and interest will be wholly lost:

And whereas it would be a great advantage to the public if the said bridge and the approaches thereto were rebuilt or repaired, and the said bridge were opened free from toll at the joint expense of the said counties of Cork and Waterford between which the same is situate:

And whereas a Bill is now pending in Parliament, intituled "A Bill to afford facilities "for the transfer to the Grand Juries of the counties of Cork and Waterford of the bridge "across the River Blackwater, near the town of Youghal, and for other purposes relating "thereto," by which Bill it is intended to amend the Bridges Act, and to facilitate the transfer of the said property to the said Grand Juries, or to some person on their behalf, for the purposes aforesaid:

And whereas, in case the said Bill shall pass into a law, it is expedient to enable the Commissioners of Her Majesty's Treasury to compound the said mortgage debt, and the interest due on foot thereof, in the manner by this Act provided:

Be it therefore 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:

Power to the Treasury to compound mortgage debt.

1. That in case the said Bill shall pass into a law, it shall be lawful for the Commissioners of Her Majesty's Treasury, after due inquiry, to compound the said mortgage debt, and the interest due thereon, for such sum, and upon such terms and conditions as to them shall seem fit, and the said Commissioners of Her Majesty's Treasury may discharge the said mortgage debt and all interest due on foot thereof.

CHAPTER 48.

An Act to make better provision for carrying into effect the Railway and Canal Traffic Act, 1854, and for other purposes connected therewith.

[21st July 1873.]

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:

Preliminary.

Short title.

1. This Act may be cited as the Regulation of Railways Act, 1873.

Commencement of Act.

2. This Act shall, except as herein is otherwise expressly provided, come into operation on the first day of September one thousand eight hundred and seventy-three, which date is in this Act referred to as the commencement of this Act.

Definitions.

3. In this Act—

The term "railway company" includes any person being the owner or lessee of or working any railway in the United Kingdom constructed or carried on under the powers of any Act of Parliament: