

1. To capitalise or provide for the capitalisation of the present and future debts, liabilities, and engagements of the Company (other than the present and future arrears of interest or dividends on their first debenture stock and their debenture stock B), and to enable the Company for that purpose, and for the general purposes of their undertaking (including the payment of interest due or to become due in respect of any debenture stock of the Company already created or issued, or to be hereafter created or issued), to create one or more debenture or other stocks, and (either with or without the consent of the holders of existing preference shares or stock or debentures of the Company), to attach to all or any stock so to be created a preference or priority of interest or dividend over all other debenture and other stocks, debentures, and shares of the Company, and other special privileges.

2. To provide for or to authorise the application or issue of any such debenture stock or stocks, or the proceeds thereof respectively, in or towards satisfaction of all or any present or future debts of, or claims or demands upon the Company, and to confer all necessary powers upon executors, administrators, trustees, guardians, and other persons under disabilities to accept stock or preferential shares accordingly, and to compound debts, claims, and demands upon the Company, or to make other provision with respect to the application of such stock or stocks, and if need be to make the provisions of the Bill in relation to the above matters or any of them obligatory upon creditors of the Company, and persons under disability as aforesaid.

3. To make provision for ascertaining the debts, liabilities, and engagements of the Company, and if thought expedient to confer special powers in that behalf upon the directors or managers for the time being of the Company, or an arbitrator or referee to be appointed by or under the Bill.

4. To provide, if thought necessary or expedient, that for such period, and under and subject to such exceptions, conditions, and restrictions (if any) as shall be declared by the Bill, no action, suit, execution, attachment, or other proceeding against the Company, or the shareholders thereof, or affecting their or any of their property, shall be continued or commenced, and for the suspension of the operation of the statutes of limitation during such period of suspension, and to discharge the receiver appointed by the High Court of Justice of the tolls and revenues of the Company.

5. To declare, define, classify, regulate, and re-arrange, and so far as may be necessary or expedient to vary the respective ranking, priorities, preferences, privileges, and rights, *inter se*, of the holders of any stocks, shares, mortgages, or bonds existing, authorised, or to be authorised by the Bill, and of any creditors of the Company, and of any class or classes thereof respectively.

6. To reduce or provide for the reduction of the nominal amount of the Company's share and stock capital.

7. To extinguish or provide for the extinguishment or postponement in whole or in part of the arrears of interest and interest hereafter to accrue due up to such date as may be prescribed by the Bill in that behalf, on all or some of the debenture stocks of the Company, and to make special provision as to the application of the moneys and income of the Company.

8. To empower the Company on the one hand, and the Great Western Railway Company and

the London and North Western Railway Company and the Midland Railway Company, or any or either of those Companies, on the other hand, from time to time to enter into and carry into effect, and to rescind contracts, agreements, and arrangements with respect to the construction, working, use, management, and maintenance by the contracting Companies, or any or either of them, of their respective railways or works, or any part or parts thereof respectively, and the management, regulation, interchange, collection, transmission, and delivery of traffic upon, or coming from, or destined for the railways of the contracting parties, or any or either of them, the supply and maintenance of engines, stock, and plant, the fixing, collection, payment, appropriation, apportionment, and distribution of the tolls, rates, income, and profits arising from the respective railways and works of the contracting Companies, or any or either of them, or any part thereof, and the employment of officers and servants, and to authorise the appointment of joint committees for carrying into effect every or any such agreement as aforesaid, and to confirm any agreements which have been or may be made touching any of the matters aforesaid.

9. To authorise and empower the Company to sell and transfer or lease their undertaking and statutory powers, or some part or parts thereof, to the Great Western, the London and North Western, the Midland, the Stratford-upon-Avon, Towcester and Midland Junction, and the Evesham Redditch and Stratford-upon-Avon Junction Railway Companies (herein referred to as "the five Companies"), or any one or more of those Companies, and to enable the five Companies, or any one or more of them, to accept a sale, transfer, or lease thereof, or of separate parts thereof, accordingly upon and subject to such terms, pecuniary or otherwise, and conditions (and in the case of a lease for such period or periods) as have been or may be agreed between the Companies interested, or as may be prescribed by or under the Bill, and to enable the five Companies respectively, for the purposes of any such sale, transfer, lease, or agreement, to apply their corporate funds and revenues, and to raise further money by the creation and issue of new ordinary or preference stock or shares, and by borrowing, and to sanction, confirm, and give effect to any agreement or agreements which has or have been or may be entered into between the Company and the five Companies, or any one or more of the five Companies, for or with reference to any of the matters aforesaid.

10. And the Bill will vary or extinguish all rights and privileges which would interfere with its objects, or such contracts, agreements, or arrangements as aforesaid, and will confer other rights and privileges.

11. And it is intended, so far as may be requisite or desirable for any of the purposes of the Bill, to amend or repeal the provisions or some of the provisions of the several local and personal Acts of Parliament following, that is to say: 27 and 28 Vict., cap. 76; 29 and 30 Vict., cap. 142; 29 and 30 Vict., cap. 239; 34 and 35 Vict., cap. 81; 37 and 38 Vict., cap. 198, and all other Acts relating to the Company; 5 and 6 Will. IV, cap. 107, and all other Acts relating to the Great Western Railway Company; 9 and 10 Vict., cap. 204, and all other Acts relating to the London and North Western Railway Company; 7 and 8 Vict., cap. 18, and all other Acts relating to the Midland Railway Company; "The Easton Neston Mineral and Towcester