

Underground Electric Railways Company of London, Limited.

Minutes

of a Meeting of the Board of Directors, held at the
Offices of the Company, Hamilton House, Victoria Embank-
ment, London, E.C.

on

Wednesday, February 20th 1907.

Sir Edgar Speyer, Bart,
in the Chair

Present:

Frank Dawes, Esq.,
Lord Farrer,
Sir George S. Gibb,
Lord George Hamilton,
Hon. Sydney Holland,
Sir Clifton Robinson,
C. J. Cater - Scott, Esq.,

In Attendance:

L. B. Carslake, Esq., for the Solicitors
F. E. Kinnillon, Esq., Secretary pro tem.

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The Minutes of the Board Meeting held on 6th
February 1907 were read and signed as correct.

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The Secretary pro tem. presented a Cash Statement
to date of the finances of the Company, which was
read to the Meeting.

740

The Minutes of the Meeting of the General Purposes
Committee, Nos 124 to 132, in draft form, were read,
and on motion of the Chairman, seconded by the
Hon. Sydney Holland, it was

Resolved that the said Minutes be

approved, except as to Minute No. 127, referring to the building of new Offices for the Company and the Tube Railway Companies at Leicester Square, which matter is to stand adjourned for further discussion.

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Order to seal the following documents:-

Certificates of Title to Debentures as follows:-

No. 16 A	for	£ 42,130.
" 17 A	"	42,130.
" 18 A	"	25,280.
" 19 A	"	21,060.
" 20 A	"	13,240.
" 21 A	"	7,820.
" 22 A	"	16,850.
" 23 A	"	16,200.

of Great Northern Piccadilly & Brompton Rly. Co.

Extract of Minutes re the appointment of Mr. Max G. Hopf as Assistant Secretary.

Document No. 356.

Proxy for Half Yearly Meeting of Baker Street & Waterloo Rly. Co., held on the 12th Feb. 1907.

Proxy for Half Yearly Meeting of the Great Northern Piccadilly & Brompton Rly Co., held Feb. 14th 1907.

Proxy for Half Yearly Meeting of the Charing Cross, Euston & Hampstead Rly. Co., held on Feb. 15th 1907.

Proxy for the Half Yearly Meeting, Edgware & Hampstead Rly. Co., held on Feb. 15th 1907.

One Registered Certificate No. B.1. for £500.- of Lower House Second Debentures to Messrs Speyer Brothers.

Certificates of Title to Debentures as follows:

No. 18 A	for	£ 109,000.
" 19 A	"	109,000.
" 20 A	"	65,400.
" 21 A	"	54,500.

No. 22 A for £34,250.
 " 23 A " 20,240.
 " 24 A " 43,600.

of Charing Cross, Euston & Hampstead Rly. Co.

Certificates of Title to Debentures as follows:

No. 30 A for £23,870.
 " 31 A " 23,870.
 " 32 A " 14,320.
 " 33 A " 11,940.
 " 34 A " 7,500.
 " 35 A " 4,440.
 " 36 A " 9,550.

of Baker Street & Waterloo Railway Company.

Proxy for Half Yearly Meeting of the Metropolitan District Railway Company held Feb. 20th 1907.

The Solicitor having laid on the table Supplemental Agreement between the Great Northern, Piccadilly & Brompton Railway Company, the Underground Electric Railways Company of London Ltd., and the British Electric Traction Company Ltd. with regard to the superstructure at Holborn Station, and explained same;

Resolved that the seal of the Company be affixed thereto.

Resolved that Share Certificates No. 0.631. and 0.632. inclusive for Ordinary Shares of this Company in respect of Transfers as per List No. 27 (bearing to-day's date, February 20th 1907) and submitted to this Meeting, be sealed.

Resolved that Notice be given in accordance with Articles 24. and 25. of the Articles of Association of the Company to those members who are now in default of payment of the whole or any portion of the Call made the 22nd day of January 1907 naming the 9th day of March 1907 and the Union of London & Smith's Bank Ltd., 2. Princes Street, London, E.C., or Messrs. Speyer & Co: 24. Finsbury Street, New York, N. Y. U.S.A., as the time and place at which all moneys due and unpaid in respect of such

Call together with the interest payable under Article 22 of the said Articles of Association and which shall be calculated at the rate of 5 per cent per annum are to be paid, and stating that payments in New York are to be made at the current rate of telegraphic exchange at the date of payment, such Notice to also state that in the event of non-payment of such Call and interest in respect of any Shares at or before the time and at one or other of the places aforesaid, the shares in respect of which there is then such default in payment will be liable to be forfeited.

Resolved further that no shares comprised in any such Notice be forfeited without a Resolution of the Board to that effect.

Referring to Board Minute No. 715, it was

Resolved that the interest on the final Call be at the rate of £5. per cent per annum in lieu of £6. per cent per annum as provided in such Minute.

Resolved that Notice of claim be sent to the Executor of the late Mr. C. J. Serkes in respect of the unpaid calls and interest on the 32,000. Shares in the Company standing in the name of the said C. J. Serkes and that the Secretary pro tem. Mr. Francis E. Stollow, be authorised to give such Notice of claim and to verify the same by Affidavit or Statutory Declaration.

The Solicitor reported regarding the retainer of Mr. John Roskill, K.C., and it was

Resolved that a general retainer for Parliamentary work be given to Mr. John Roskill, K.C., on behalf of this Company and the Tube Railway Companies.

The Solicitor reported the registration, in accordance with the Company's Act of 1900, of the series of Second Power House Debentures.

Resolved that Mr. A. H. Stanley be and he is hereby appointed General Manager of the Company under the Managing Director, the appointment to be for three years from the 1st day of April 1907, at a remuneration at the rate of £2,000. per annum to commence on such last mentioned date. Its such General Manager the said A. H. Stanley is to devote the whole of his time to his duties and is if and whenever requested by the Board without further remuneration either from this Company or any of the Companies below mentioned to occupy such positions in and perform such duties for the Baker Street and Waterloo Railway Company, the Great Northern Piccadilly & Brompton Railway Company, the Charing Cross, Euston & Hampstead Railway Company, the Edgware & Hampstead Railway Company, the Metropolitan District Railway Company, and the London United Tramways (1901) Ltd., or any of them or for any lines in which any of those Companies have or may have a joint interest with any other Company, as the Board of this Company may from time to time request him to occupy and perform.

Attest:

Francis L. Bonillon
Secretary

Edw. A. Meyer
Chairman.