

tice shall be given by advertisement in at least two newspapers published in Frederick County, two in Washington County, and one in Baltimore City ; and if any subscriber shall fail or neglect to pay any installment, or part of said subscription thus demanded, for the space of sixty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the Company, but the President and Directors may remit any such forfeitures on such terms as they shall deem proper ; provided always, that in addition to the forfeitures aforesaid, the said Company shall be entitled to receive, sue for and recover the said installments and subscriptions due as aforesaid, in such manner as other debts are now recoverable at law.

Forfeiture.

Sec. 8. *And be it enacted*, That if the capital stock of said Company shall be deemed insufficient for the purposes of this Act, then and in that case, it shall and may be lawful for the President and Directors of said Company or a majority of them, from time to time to increase the said capital stock by the addition of as many shares as they may deem necessary, to an amount not exceeding two and a half millions of dollars, for which they may at their option, cause subscriptions to be received in the manner to be prescribed by them, or may sell the same for the benefit of the Company, to any individual or any company incorporated by the laws of this State, which are hereby authorized to buy the same, and the said President and Directors or a majority of them, shall have power to borrow money for the purposes of this Act, from any individuals or corporations incorporated by the laws of this State, which are hereby authorized to lend the same, to issue certificates, bonds or other evidences of debt, for such loans and mortgage, or pledge the property of said Company for the payment of the same, and its interest, to to such individuals, corporation or corporations for their use and benefit.

Increase capital stock.

Borrow money.

Sec. 9. *And be it enacted*, That the said President and Directors may appoint all such officers, agents and servants whatsoever, as they may deem necessary for the transaction of the business of the Company, and may remove them at their pleasure ;

Appoint officers, &c.