

CHAP. 177.

unless it shall hereafter be found and deemed by two thirds of the stockholders thereof to be insufficient for the purposes of said corporation, in which case they shall have power from time to time to increase the same by disposing of as many additional shares as may be deemed necessary, not exceeding ten thousand.

Notice required

SEC. 4. *And be it enacted*, That five dollars shall be paid on each share, at the time of subscribing, and at the expiration of sixty days, a further instalment of five dollars shall be paid on each share of said stock, and that the remaining forty dollars due on each share shall be called in and paid in such instalments as the president and directors of this corporation may direct; *provided*, that not more than ten dollars on each share may be demanded in any month, and that the whole amount of fifty dollars on each share of the original and increased stock be paid up within two years from the time of subscribing for the same, or the disposal thereof by said corporation, and *provided also*, that at least sixty day's notice be given in the daily newspapers printed in the city of Baltimore, and in such other newspapers as may be printed in the counties of the State, in which subscribers to the said corporation may reside, of the time appointed for paying the same.

Forfeiture in case of neglect to pay instalments

SEC. 5. *And be it enacted*, That the president and directors, or a majority of them shall have full power, after giving at least thirty day's notice, by advertisement, inserted at least in two newspapers in Baltimore, to forfeit and dispose of, for the use of the corporation, any share or shares of stock upon which one or more instalments shall be due and unpaid, unless the instalment or instalments so due with interest thereon from time to time, when the same shall have been made payable, shall be paid before the day limited in such notice, or the owner of such stock may be compelled by action, to pay all such instalments and interest; *provided*, that no forfeiture of any such stock shall so operate as to release any stockholder from any such instalment, or from any future instalment, until the said corporation shall have received the full amount of fifty dollars upon each share so forfeited.

Proviso