

that such by-laws shall not be contrary to the laws of the United States or this State.

SEC. 17. *And be it enacted,* That if the capital stock of said company shall prove to be insufficient for the purpose of constructing and equipping its road, 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 to three millions of dollars, by the addition of as many shares as they may deem necessary, for which they may, at their option, cause subscriptions to be received in the manner prescribed by them, or they may sell the same for the benefit of the company for any amount not under their par value; and they, or a majority of them, shall have power to borrow money for the purpose of constructing or equipping said road, and make and execute bonds or certificates of indebtedness, under the seal of the company, for such sum or sums, and payable at such time or times, and to sell and dispose of the same on such terms as to the president and directors may seem proper; provided that nothing herein contained shall be taken to authorize said company to issue anything in the nature of a bank note or other paper to be used for circulation as a currency; and the said president and directors of the said company are authorized to make and execute such mortgage or mortgages, from time to time, of the works and property of the said company as may be necessary to secure the payments of the said bonds or certificates of debt, and of the interest thereon, according to the tenor of the said bonds and certificates of debt; and the said mortgage or mortgages, when so made as aforesaid, shall be made to a trustee or trustees, who shall hold the works and property so mortgaged, and may dispose of the same according to the terms of the said mortgage or mortgages, for the benefit of the persons intended to be secured by said mortgage or mortgages.

Increase capital stock.

Borrow money

How construed.

Mortgage—to whom made.

Invested with powers.

SEC. 18. *And be it enacted,* That the president and directors of said company shall be, and are hereby invested with all the rights and powers necessary to the construction and repair of the railroad authorized by this act of Assembly, which shall not exceed sixty-five feet in width on the surface, but may have such additions as may be necessary