

Sec. 14. *And be it enacted*, That if the entire stock of the said Company, provided for in the second section of this Act, shall not be subscribed before the first election of President and Directors as hereinbefore provided for, the President and Directors may from time to time open books for additional subscriptions to the stock of the said Company, until such subscriptions shall be made to the amount of the said capital stock, and if at any time the capital stock of the said Company shall be found to be insufficient for the purposes of this Act, then the President and Directors of the Company may from time to time increase the stock of said Company by the addition of as many shares of stock as they may deem necessary, and may receive subscriptions to the same, or sell the same at a price not below their par value, after giving at least thirty days notice in the newspapers aforesaid, and such other notice as they may deem proper, or the opening of the books for subscriptions, or of the offering for sale of such shares; *provided*, that the President and Directors shall not increase the said capital stock beyond the sum or amount of one million of dollars.

Additional subscriptions.

Proviso.

Sec. 15. *And be it enacted*, That the President and Directors of the said Company shall have power from time to time to borrow money for the purposes of this Act, and to issue bonds, certificates, or other evidences of such loans, and to pledge the property of the Company for the payment of the same and the interest thereof, subject however, to the priority of the State, hereinafter provided for.

Power to borrow money.

Sec. 16. *And be it enacted*, That the said Company be and they are hereby authorized and empowered to locate and construct a Railroad from the town of Cambridge, in Dorchester county, to the line dividing the States of Maryland and Delaware, at such point as shall be deemed by the President and Directors to be the most eligible, and thence to connect with the Delaware Railroad by such route and at such point as may be authorized and allowed by charter to be obtained from the Legislature of the State of Delaware; and also to locate and construct an extension and lateral branches of the said Railroad to any point or points in Dorchester county, which may be deemed need-

Authorized to locate road.

Lateral branches.