

incorporated companies of this State are hereby authorised to subscribe and hold stock as stockholders in said company, and dispose of the same at pleasure.

SEC. 10. *And be it enacted*, That the said president and directors shall have power and authority to borrow money for the objects and purposes of said company; and to make and execute bonds and certificates of indebtedness under the seal of said 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 said president and directors may seem proper, and to pledge the property and income of said company to secure the payment thereof; *Provided*, that nothing herein contained shall be taken to authorise the said company to issue any thing in the nature of a bank note, or other paper to be used for circulation as a currency.

Power to borrow money.

To execute bonds.

Proviso.

SEC. 11. *And be it enacted*, That the said company shall be authorised and empowered to use and expend, in constructing its road or any of its works or appurtenances, or for purchasing any engines, cars, vehicles or carriages, to be used on any part of its road, any money or funds which may be subscribed in the State of Pennsylvania or elsewhere, as fully as if the same had been subscribed in the State of Maryland.

Power to use funds.

SEC. 12. *And be it enacted*, That upon every subscription that shall be made to the capital stock of said company as hereinbefore provided, there shall be paid at the time of subscribing to the president and directors of said company, or to their agents appointed to receive such subscriptions, the sum of two dollars and a half on every share subscribed, and the residue thereof shall be paid in such instalments, and at such times as may be required by the president and directors of said company; *Provided*, that no payment shall be demanded until at least sixty days public notice of such demand shall have been given by said president and directors, in one newspaper published in Pittsburgh, Baltimore and Cumberland; and if any subscriber shall fail or neglect to pay any instalment or any 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 the same is demanded, shall be forfeited to the company and may be sold by the president and directors for the benefit of the company, but the president and directors may remit any such forfeiture on such terms as they shall deem proper.

Sum to be paid at the time of subscribing.

Proviso.

SEC. 13. *And be it enacted*, That the president and directors of said company shall be, and they are hereby invested with full power and authority to make contracts and arrangements to connect with any existing

Authority to make contracts with any existing rail road.