have given satisfactory security for the payment thereof, within thirty days after the same shall have been declared to be incurred or shall have been demanded; and, in default of such payment being made within the said term of thirty days, then the said superintending engineer, lockmaster, or officer may proceed to sell by public auction any such raft, crib, or parcel of timber, of which sale at least two weeks' notice shall, in the meantime have been given in one or more of the public newspapers published at the nearest place from the said works, and placarded in a public and conspicuous place at or near the said works where the raft, crib or timber is lying; and if the cost attendant on such auction sale, as well as all other costs, damages and penaltics imposed or awarded, can not be realized from the timber so seized and sold, the same shall be recoverable from the owner of said raft, crib or parcel of timber.