CONSTITUTION,

OR

ARTICLES OF ASSOCIATION,

OF THE

MECHANIC'S BANK

OF

BALTIMORE.

To all unto whom these presents shall come, or in any wise concern.

BE IT KNOWN AND MADE MANIFEST

THAT We, the subscribers, have formed a company or limited Partnership, and do hereby associate and agree with each other, to conduct business in the manner hereinafter specified and described, by and under the name and style of "*The President and Directors of the Mechanics' Bank of Baltimore*"—And we do hereby mutually covenant and agree, that the following are and shall be the fundamental articles of this our association and agreement with each other, by which we, and all persons who at any time hereafter may transact business with the said company, shall be bound and concluded.

Article I.

The Capital Stock of the said company shall be limited to ONE MILLION OF DOLLARS, money of the United States; to consist of forty thousand shares of twenty-five dollars each, four thousand of which shares shall be reserved until the legislature may incorporate the company, and may be subscribed for by the state, if desired by the legislature thereof; this reservation, however, shall not continue for more than two years from the first election of directors; one tenth, or two dollars and fifty cents on each share, shall be paid to the commissioners at the time of subscribing; two tenths, or five dollars more to the directors, if chosen, and if not, to the present commissioners in Baltimore, in sixty days thereafter; and two tenths, or five dollars more, to be paid on each share to the directors in Baltimore, in one hundred and twenty days after the allotted time for subscribing; and the bank to commence its operation when two hundred thousand dollars are paid in; the remaining half of all shares subscribed shall be paid in the same ratio as the before mentioned payments are directed to be made, and at such time or times as the directors may appoint; but no further payment shall be required without first giving four months notice in the public papers of this city; and the said stock shall be subscribed for, and the subscription shall be opened in the city of Baltimore, on Monday, the twenty-third day of June next ensuing, under the direction of the commissioners hereinafter named, viz. *William Jessop, William Price, Christopher Raborg, George Warner, Adam Welsh, James Mosher, Adam Fonerden, William Krebs, Robert Carey Long, Jacob Hoffman, Robert Stewart, William Gwinn, Owen Dorsey*, and *George Decker*, or a majority of them; and the commissioners aforesaid shall open the subscription books at 9 o'clock, A. M. and they shall continue open until 4 o'clock, P. M. and shall remain open between those hours for one day at least, and for the term of three days, unless sooner filled; and if it should so happen, that more than the stipulated number of shares should be subscribed on the first day, then the commissioners aforesaid are to apportion them among the subscribers, by deducting from the highest subscription until they are reduced to a proper number; or if more persons subscribe than there are shares, then the commissioners are to cast lots to decide to whom they shall belong; and the commissioners will, on deciding to whom the shares may belong, issue receipts to the different stockholders for the monies received by them at the time of subscribing; these receipts, with the original subscription, shall be deemed good evidence of the quantity of stock to which each subscriber shall be entitled in this company; but no person or persons, bodies corporate or otherwise, shall be permitted to subscribe on the first day on which the books are opened for more than fifty shares: and if the stock be not subscribed on the first day, the books are to remain open on the second day, on the same terms as on the first; but if they are not filled on the second day, then the commissioners may permit any person or persons, bodies corporate or otherwise, to subscribe for any number of shares, until the whole number is complete; and should it so happen, that a part of the shares in this bank shall not be subscribed for during the three first days allotted for the books to be kept open, the commissioners shall appoint a place or places for the books to remain open for receiving subscriptions, until directors are elected; who shall, as soon as convenient thereafter, make the necessary arrangements therefor.

Article II.

The affairs of the company shall be managed by fifteen directors and a president, whose place, if chosen from among their number, shall be supplied by that body; nine of which directors shall be practical mechanics or manufacturers; and eight of the directors and the President shall form a board or quorum for transacting all the business of the company. Ordinary discounts may be done by the president and any five of the directors. In case of sickness or necessary absence of the president, his place may be supplied by any directors, whom he by writing under his hand may nominate for that purpose; and the directors who may be appointed at the first election shall hold their seats until the first Monday in June, one thousand eight hundred and seven. The directors, from and after that period, shall be elected for one year by the stockholders for the time being, and each director shall be a stockholder at the time of his election, and shall cease to be a director if he should cease to be a stockholder: and no director of any other bank shall at the same time be a director of this bank; nor shall any person be a director in this bank, who is a partner in trade with a director in any other bank; and the number of votes to which each stockholder shall be entitled, shall be in proportion to the stock he may hold, as follows, viz. For one share, and not exceeding two shares, one vote each; for every two shares above two, and not exceeding ten, one vote; for every four shares above ten and not exceeding thirty, one vote; for every six shares above thirty and not exceeding sixty, one vote; for every eight shares above sixty and not exceeding one hundred, one vote, and for every ten shares above that number, one vote; but no person or persons, body politic or otherwise, shall be entitled to a greater number than thirty votes. No share or shares shall confer a right of suffrage, which shall not have been held four calendar months previous to the day of election, (except at the first election); all stockholders actually resident within the United States and none other, may vote at elections by ballot, in person or by proxy, which in all elections, after the first, is to be made in such form as the board of directors may appoint. None but stockholders, being citizens of the United States, and residing withing the city of Baltimore or precincts thereof, shall be eligible as a director or president.

Article III.

A general meeting of the stockholders of the company shall be holden on the first Monday in June in every year (except the president) at such place as the board of directors shall appoint, by giving four weeks notice, to be published in three of the newspapers printed in the city of Baltimore, for the purpose of electing directors for the ensuing year, who shall take their seats at the board the succeeding day, & immediately proceed to elect the president: But for the present year for the more immediate organization of the business of the company, the election shall be holden on Monday the 25th day of August next ensuing, under the direction of the commissioners appointed to receive subscriptions in the city of Baltimore

Article IV.

The board of directors are hereby fully impowered to make, revise, alter or annul all such rules, orders, bye laws and regulations for the government of the company, and that of their officers, servants and affairs, as they, or a majority of them, shall from time to time think expedient, not inconsistent with law or these articles of association; & to use, employ and dispose of the joint stock, funds or property of the said company, subject only to the restrictions hereinafter mentioned, as to them, or a majority of them may seem expedient.

Article V.

If any stockholder shall fail to pay his, her, or their instalments, to the amount of twelve dollars and fifty cents upon each share, at the time or times, and in manner herein before specified, such stockholder shall forfeit to the use of the company, all money paid antecedent to such failure or default. But no forfeiture shall take place after twelve dollars and fifty cents on each share shall have been paid; but as it is requisite that means should be taken to secure the regular payment of after calls, therefore, if any stockholder shall fail to make regular payment of any instalment or call, after twelve dollars and fifty cents have been paid, such stockholder shall not be entitled to dividend, until such instalment or call shall be made good; and the dividend thereafter to be paid to such stockholder, (as well upon the money by him regularly paid, as upon the money paid after default) shall be calculated only from the time when said last instalment was made good.

Article VI.

All bills, bonds, notes, and every contract and engagement on behalf of the said company, shall be signed by the president, and countersigned or attested by the cashier of the company; and the funds of the company shall in no case be held responsible for any contract or engagement whatsoever, unless the same shall be so signed and countersigned, or attested as aforesaid. The board of directors shall have power to purchase a lot and build, or to purchase, rent or lease a proper building for the bank, and to have such a house fitted up and secured with vaults, &c. at the expence of the company.

Article VII.

The books, papers, correspondence and funds of the company, shall at all times be subject to the inspection of the directors. The said board of directors shall have power to appoint a cashier, and their officers and servants for executing the business of the company; and to establish the compensation to be paid to the president and all other officers and servants of the company respectively, all which, together with all other necessary expences, shall be defrayed out of the funds of the company.

Article VIII.

If a vacancy or vacancies shall at any time happen among the directors, by death, removal or resignation, or otherwise, the residue of the directors, for the time being, shall elect a director or directors, to fill the vacancy or vacancies, until the next election of directors.

Article IX.

The dividends of the profits of the company, or of so much of the said profits as shall be deemed expedient and proper, shall be declared half-yearly during the months of May and November, and be paid in the months of June and December in every year, and shall from time to time, be determined by a majority of the said directors, at a meeting to be held for that purpose, and shall, in no case exceed the amount of the nett profits actually acquired by the company; so that the capital stock of the company shall never be impaired by dividends; and at the expiration of every three years, a dividend of surplus profits shall be made. But the directors shall be at liberty to retain at least one per cent upon the capital, for the time being, as a fund for future contingencies. It shall be the duty of the president to cause a correct statement of all surplus profits remaining in the bank, not divided among the stockholders antecedent to each annual election, to be made out and kept in the bank free for the inspection of stockholders, between the times of such dividends being declared, and each annual election.

Article X.

The company shall in no case be concerned in any article but notes, bills of exchange, mortgages, stock of the United States, or bullion; except in the case of debts due to the bank, then they shall be fully justifiable in taking any kind of security, which they can obtain. Nor shall the company in any case be owners of any ships or vessels, or directly or indirectly be concerned in trade, or the importation or exportation, purchase or sale of any lands, tenements, goods, wares or merchandize whatever, except such ships, vessels, lands, tenements, goods, wares or merchandize, as shall be pledged to them by way of security, or for debts due, owing or growing due to the said company, or purchased by them to secure such debts, so due to the said company.

Article XI.

No transfer in the Mechanic's Bank of Baltimore, shall be considered as binding upon the company, unless made in a book or books, kept for that purpose by the company, but may be transferred by the holder in person, or by power of attorney at said bank; but all debts actually due to the company, by a stockholder offering to transfer, must be discharged before such transfer shall be made; and it is further agreed, that any stockholder who shall transfer in manner aforesaid, all his stock or shares in this company, to any other person or persons whatever, shall cease to be a member of this company, and that any person or persons whatever, who shall accept a transfer of any stock or shares in this company, shall become, and be a member of this company, according to these articles of association.

Article XII.

If the president, or any director or other officer belonging to this bank shall privately be concerned, directly or indirectly in discounting or purchasing of any note or notes, at more than lawful interest, and such information be given and supported, to the satisfaction of a majority of the board or quorum of the directors, his or their seat or seats or office, shall be vacated, and the directors shall fill up such vacancy or vacancies, to serve until the next annual election.

Article XIII.

The president and each director, before he enters upon the duties of his office, shall take the following oath or affirmation, as the case may be: "I (———) do solemnly swear or affirm, that I will impartially, faithfully, diligently and honestly execute the duties of   of the Mechanic's Bank of Baltimore, conformably to the constitution or articles of association of the same, and the trusts reposed in me, to the best of my skill and judgment:" And the cashier, the tellers, book-keepers and other officers, shall also take a similar oath or affirmation, and shall besides give bonds with security to the satisfaction of the president and directors for the faithful discharge of their duties in their respective stations.

Article XIV.

The president and directors may discount notes or bills, at any length of time, not exceeding one hundred and twenty days, and may loan money on property security, to practical mechanics and manufacturers only: but not exceeding one eighth part of the stock actually paid into the bank, at the time of making such loan or loans.

Article XV.

Neither the president nor any director shall be entitled to receive on accommodation paper, discounts or loans, exceeding in the whole at any time the sum of nine thousand dollars, renewable, however, from time to time, at the discretion of the president and directors; nor shall any person or firm receive on property security, any greater sum than 3000 dollars, nor for a longer term than two years.

Article XVI.

It is hereby expressly and explicitly declared to be the object and intention of the persons who associate under the style and firm of *The President and Directors of the Mechanics' Bank of Baltimore*, that the joint stock or property of the said company (exclusive of dividends,) shall alone be responsible for the debts and engagements of the said company, and that no person who shall or may deal with this company, or to whom they shall or may become in any wise indebted shall, on any pretence whatever, have recourse against the separate property of any present or future member of this company, or against their persons further than may be necessary to secure the faithful application of the funds thereof, to the purposes to which by these presents they are liable: but all persons accepting any bond, bill or note, or other contract of this company, signed by the president, and countersigned or attested by the cashier of the company, for the time being, or dealing with it in any other manner whatsoever, thereby respectively give credit to the said joint stock or property of the said company, and thereby respectively disavow having recourse, on any pretence whatever, to the person or separate property of any present or future member of this company, except as above mentioned; and all suits to be brought against this company (if any shall be) shall be brought against the president for the time being, and in case of his death or removal from office, pending any such suit against him, measures shall be taken at the expence of the company, for substituting his successor in office as a defendant, so that persons having demands on the company may not be prejudiced by that event: or if the person suing shall go on against the person first named as the defendant (notwithstanding his death or removal from office) this company shall take no advantage by writ of error or otherwise, of such proceeding on that account; and all recoveries had in manner aforesaid, shall be conclusive upon the company, so far as to render the company's joint stock or property liable thereby, and no further: and the company shall immediately pay the amount of such recovery out of their joint stock, but not otherwise. And in case of any suit at law, the president shall sign his appearance upon the writ, or file common bail thereto, it being expressly understood and declared, that all persons dealing with the said company do agree to these terms and are to be bound thereby.

Article XVII.

If the directors of this bank shall at any time wilfully and knowingly make or declare any dividend which shall impair the capital stock, all the directors present at the making or declaring such dividend and consenting thereto, shall be liable in their individual capacities to the company for the amount or proportion of said capital stock so divided by the directors; and each director who shall be present at the making or declaring such dividend, shall be deemed to have consented thereto, unless he shall immediately enter his dissent in writing on the minutes of the proceedings of the board, and give public notice to the stockholders, that such dividend has been declared.

Article XVIII.

These articles of agreement shall be published twice a week during three weeks in two or more of the newspapers printed in the city of Baltimore: And for the further information of all persons who may transact business with, or in any manner give credit to this company, every bond, bill, note or other instrument or contract, by the effect or terms of which the company may be charged or held liable with the payment of money, shall specially declare in such form as a board of the directors shall prescribe, that payment shall be made out of the joint funds of "*The Mechanics' Bank of Baltimore*," according to the present article of association, and not otherwise; a copy of the "16th article" of this association, shall be inserted in the bank book of every person depositing money or other valuable property with the company for safe custody, or a printed copy shall be delivered to every such person before any such deposit shall be received from him or her: And it is hereby expressly declared, that no engagement can be legally made in the name of the said company, unless it contains a limitation or restriction to the effect above recited: And the company hereby expressly disavow all responsibility for any debt or engagement which may be made in their name, not containing a limitation or restriction to the effect aforesaid.

Article XIX.

The president and directors, or a majority of the whole, shall have power to call a general meeting of the stockholders, for the purposes relative to the concerns of the company, giving at least three weeks notice, in two or more of the public papers printed in the city of Baltimore, specifying in such notice the object or objects of such meeting.

Article XX.

A number of stockholders not less than fifty, who together shall be proprietors of one thousand shares, may for any purpose relative to the institution, at any time apply to the president and directors, to call a general meeting of the stockholders, and if by them refused, the said numbers of stockholders, proprietors of not less than one thousand shares, shall have power to call a general meeting of the stockholders, giving at least sixty days notice in two or more newspapers printed in the city of Baltimore; specifying, in such notice, the object or objects of such meeting.

Article XXI.

The president and directors are hereby required and fully empowered to draught and present a petition in the name, and on behalf of this company, to the legislature of the state of Maryland, praying that an act may pass to incorporate and protect this company, conformably to these articles of association.

Article XXII

This association shall continue untill the second Monday in March, one thousand eight hundred and twenty-seven, unless a charter is sooner obtained. But the proprietors of two-thirds of the capital stock of the company, may, by their concurring votes, at a general meeting, to be called for that express purpose, dissolve the same at any prior period, provided that notice of such meeting, and its object, shall be published in two or more new-papers, printed in the city of Baltimore, for at least six months previous to the time appointed for such meeting.

Article XXIII.

Immediately on the dissolution of this association, effectual measures shall be taken by the directors then existing for closing all the concerns of the company, and for dividing the capital and profits which may remain among the stockholders, in proportion to their respective interests.

IN WITNESS WHEREOF we have hereunto set our names or firms, the 27th day of May, in the year of our Lord one thousand eight hundred and six.

Baltimore, June 13—w3t.

District of Columbia, Washington county, to wit:

IN the case of JOHN SUTER an insolvent Debtor confined in the prison of Washington county for debt Notice is hereby given to the creditors of the said John Suter, that on the 23d day of June inst. at the capitol in the court room at the hour of 8 o'clock A. M. the oath prescribed by the act of Congress, entitled "an act for the relief of insolvent debtors within the district of Columbia, will be administered to the said John Suter and a trustee appointed unless sufficient cause be then and there shewn to the contrary.

Ordered that this notice be published in the National Intelligencer, and Washington Federalist three times in each paper prior to that day.

By order of the honorable Wm. Cranch, Esq chief judge of the circuit court of the district of Columbia

Wm. BRENT, Ck.

June 13 - 3t

Dissolution of Partnership.

THE partnership of the subscribers trading under the firm of Ross & Pleasanton, was dissolved on the 13th of April last by mutual consent. All persons indebted to said firm, are requested to make immediate payment to either of the parties, or to Ross and Getty, at their store corner of Washington and Bridge streets, George town.

ANDREW ROSS,
STEPHEN PLEASANTON.

June 13 - 6t

Partnership.

THE business will in future be carried on in the same place, by the subscribers, under the firm of Ross and Getty, who have received via Philadelphia, New York, and Baltimore, in addition to their former stock, a large and general Assortment of GROCERIES, Bar Iron, Steel, Cutlery, cut and wrought Nails, Fancy Goods, &c &c. which they will dispose of on the most reasonable terms.

ANDREW ROSS,
ROBERT GETTY.

George town, June 13 - 6t

CHARLES H. VARDEN,

MERCHANT TAYLOR,

NEW JERSEY AVENUE, NEAR THE CAPITOL.

Respectfully informs the gentlemen of the District of Columbia that in addition to his former stock he has received by late arrivals at Philadelphia from London a choice assortment of superfine cloths, single and double milled cassimeres, Bennets patent cord, woolverteen and waistcoating, fancy and black silk moleskins, all of superior quality and newest fashion, plain and stripe black velvets, constitution cord, knap ceatings, Flushing flannels, &c. &c with a variety of other articles in his line, and he pledges himself, to those gentlemen who shall favor him with their orders to compleat them in the newest style of fashion.

N. B Ladies habits, regimentals, navy uniforms, made in the most fashionable manner.

Washington, Dec 18——tf

STELLE's HOTEL & *CITY TAVERN.*

THE Subscriber takes this method of thanking his friends and the public for their favors whilst on the Capitol Square and begs leave to acquaint them that he has taken the *Spacious Hotel lately erected by Mr. Carroll*, near the Capitol. The hotel being above one hundred feet in front, and containing fifty rooms enables the subscriber to offer every accommodation to members of Congress and travellers which can be expected in a public house.

PONTIUS D. STELLE.

Washington City, *March* 25—tf

N. B.—P. D. S. will rent the house lately ccupied by him on the adjoining square.

SALES BY AUCTION.

WILL be sold on the premises on Tuesday the 1st day of July, at 11 o'clock—part of Lot in sq 907 beginning for the said piece of ground 149 feet from the south west corner and fronting on 7th street east 16 feet, running back 75, with a good frame house which rents for 150 dollars per year to Augustine Sary.

Half of Lot No 16 in sq. 696, 23 feet 6 inches front on 1st street E. running east 93; containing with proportion of alley, 2475 sq. feet, be the same more or less; a range of brick houses 50 by 14, one frame 14 by 18, two stories high, the Lot enclosed.

One Lot No. 16 in sq 799. one frame house 1 1-2 story, 12 by 12 with a good inclosure

One Lot no. 20 in sq 846

Lot no 2 in sq. south of sq. 825 24 ft. front, 65 feet back, with a 1 and 1 2 story frame house, well inclosed.

One tract of Land called French Adventure, lying partly in Prince George's county in the state of Maryland and part lying in Washington county in the district of Columbia, containing 39 acres, lying on the west side of Eastern Branch, about 10 miles from the city.

Also one clock and case, one mahogany bureau one cast grate, one horse and carriage, with a good set of harness, and a number of articles too tedious to mention

Terms will be made known on the day of sale.

June 9——11t

NOTICE.

IS hereby given that the sale of property for TAXES due the Corporation of Washington, advertised for this day, is postponed until Friday the 20th day of June next, and if the taxes are not paid on or before the said 20th day of June, the sale will commence at 11 o'clock, A. M. at the City Treasurer's office.

By order of the Council of Washington,

WASHINGTON BOYD,
Treasurer of Washington City.

May 30—tts

Tt2