CONSTITUTION,

OR

ARTICLES OF ASSOCIATION,

OF THE

MECHANICS' 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 beforementioned 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 GWYNN, OWEN DORSEY, & 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 director, 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, & 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 entiled 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 within 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 present), 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, and 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 empowered 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; and 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 on each share, at the time or times, and in manner hereinbefore 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 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 all 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 vesssels, 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 Mechanics' 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 tranfer 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 Mechanics' 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 from time to time—however, 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 stile & 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 bro't 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 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 of 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 articles 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 deposite 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 contain 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 number 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, comformably to these articles of association.

Article XXII.

This association shall continue until 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 newspapers, 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.

RULES & REGULATIONS,

Made and entered into by the commissioners of the

WESTERN PRECINCTS MARKET,

FOR THE

BETTER GOVERNMENT THEREOF.

MAY 27, 1806.

1st. *Resolved*, by the commissioners of the Western Precincts Market, that the hours of said market shall be as follow, viz.—to begin at day light in the morning, and end at 10 o'clock in the forenoon, on Tuesdays and Fridays, between the 17th of June next, and the 1st of October, and to begin at one o'clock, P. M. and end at sun-set, between the 1st of October and the 1st of June.

2d. *Resolved*, That the clerk of the market shall have full power and authority to take possession, care and charge of the market during his continuance in office, and it shall be his duty, and he is hereby directed and required to attend, unless prevented by sickness, or other unavoidable accidents, during the market hours herein before prescribed, and at such other hours as shall be necessary to enforce obedience to all and every rule and regulation of the commissioners of said market, touching or concerning said market, and to prevent all blown, stuffed, unsound or unwholsome provisions from being sold or exposed for sale, within the same, and to weigh, try and examine all butter, lard, & other articles of provisions sold at a given weight, to see that the same be of due weight, for which the same are offered for sale, and the same when false, to seize and dispose of to the highest bidder for the use of the market: to decide all differences and disputes which may arise in the said market, between buyers and sellers, touching the weight and measure of the things there bought and slod, and to examine all persons suspected of selling provisions as hucksters at second hand, & to prosecute according to the present or any future rules of the said commissioners for the regulations of the market, all such persons as shall be found offending against the same, and to try all scales, weights and measures, by which any provisions offered for sale in the said market, are to be weighed or measured, & to collect the rent of the stalls or shambles of said market, for the use thereof, and to cause the said market to be sweeped at least twice in every week, on the days next preceding market days, and on such other days as the commissioners of said market may direct, and to remove all dirt, filth and snow, from the same as may necessary.

3d. *Resolved*, That all flesh, flour, and other provisions sold by weight, shall be weighed by scales and weights duly stamped and regulated by the officer legally appointed for that purpose, and if any person shall be guilty of selling by steelyards, or by unjust weights or false measures, or scales falsely balanced, he or they shall forfeit and pay a fine of five dollars for every such offence.

4th. *Resolved*, That no person or persons shall sell, or expose to sale, in the said market, any blown, stuffed, unsound, unwholesome meat or articles of provisions, or measly pork, under the penalty of five dollars for each and every such offence.

5th. *Resolved*, That no person or persons whomsoever, shall lead, ride, drive, or bring into the said market-house or on the brick pavement thereof, any horse or other beast, waggon, cart, or carriage of any kind whatever, or kill or slaughter within the limits of said market, any beast of the beef, sheep or hog kind, or lay, throw, or deposite any dirt, filth, dung, garbage, or offal therein, under the penalty of two dollars for each and every offence.

6th. *Resolved*, That no person or persons shall expose for sale, any goods, wares, or merchandise, of any kind whatever, except of the manufacture of the United States within the limits of the said market, or sell or expose for sale, any goods, wares, or merchandize of said manufacture, except on market days; and any person or persons offending in either case, shall forfeit and pay for each and every offence, the sum of five dollars.

7th. *Resolved*, That if any person or persons shall buy or cause to be bought, any kind of vegetables, dead meats, poultry, butter, cheese, tallow, eggs, or fish in the said market, or within ten miles thereof, and attempt to sell the same in the said market, such person or persons shall forfeit and pay for every such offence the sum of five dollars.

8th. *Resolved*, That when and as often as it shall happen, that any person is exposing any of the abovementioned articles for sale, otherwise than in his shop or store, & there is good cause to suspect they have been purchased contrary to the true intent and meaning of this rule, it shall and may be lawful for any person to apply to a justice of the peace for Baltimore county, for a warrant to apprehend such person or persons so suspected, and the said justice shall enquire into the offence, and if the person suspected shall be convicted thereof, on the oath or affirmation of one or more credible witnesses, or if the person or persons so charged cannot make it appear to the satisfaction of such justice of the peace, that he, she or they, raised or made the article or articles, by him, her, or them so offered for sale, or that he, she or they is or are disposing of them on account of the person or persons who may own the same, or that he, she or they bought the said article or articles, ten miles or upwards from the said city, he, she or they shall be deemed, construed, and taken to be offenders against this rule, and shall forfeit and pay the sum of five dollars for each and every offence.

9th. *Resolved*, That no huckster or other person, shall purchase, with intent to sell again, provisions or fruits of any kind within the limits of the said market, during market hours, under the penalty of five dollars for each and every offence.

10th. *Resolved*, That all waggons, carts, and other carriages, attending the market on market days, shall be placed within the limits of the market during the market hours; and shall be ranged in such manner and form as the clerk of the market shall direct, in one single row on each side of the market-house, and as near as possible to the posts or kerb-stones on the sides next the dwelling houses; Provided, That in case all such waggons, carts and other carriages cannot be so ranged in one row, then the residue may be placed in such parts of the limits aforesaid, or in such parts of the adjoining streets, and in such manner and form, as to the clerk of the market shall seem right and proper—and any person offending herein shall forfeit and pay one dollar for each and every offence.

11th. *Resolved*, That no waggon, cart or other carriage loaded with wood, stone, bricks, hay, dirt, lime, or lumber or merchandize of any kind, or empty waggon, cart, or other carriage and no hackney carriage shall be driven or placed within the limits of the said market during market hours on market days, and that no horses or other beasts of draught, not fixed to a waggon or other carriage shall be permitted to enter or remain within said limits during the hours and days aforesaid, and any person herein offending shall forfeit and pay one dollar; provided, that nothing in this resolve shall be so construed as to prevent any person or persons riding, or driving any horse, waggon or other carriage across Paca or Green-streets, which intersection shall be kept open for the said purpose.

12th. *Resolved*, That if any person shall use and occupy any stall or shamble in the said market, without having previously rented the same, or hold or retain possession of the same without the consent of the owners (if any) or leave of the clerk of the market, he shall forfeit and pay a sum not exceeding five dollars for each offence.

13th. *Resolved*, That the clerk of the said market shall be, and is hereby authorised and empowered to appropriate spaces and portions within said market, in such manner as to establish fixed stands for the venders of goods of the manufacture of the United States; stands for the venders of roots, herbs and vegetables; stands for the venders of meat; stands for the venders of country produce, &c. And the said spaces and portions shall be used solely by the persons, and for the uses for which they may be appropriated, and no person or persons attending said market for the said purpose of vending any article of provisions, or other article, permitted to be sold therein, shall use or occupy any other space or stand, especially appropriated for such person or persons, under the penalty of forfeiting and paying for every offence the sum of five dollars.

14th. *Resolved*, That it be the duty of the clerk of the said market, at all times, to prevent idle, disorderly persons frequenting the said market house; and such person or persons who may be found sitting or sleeping within the same, or upon the shambles, stalls, or benches thereof, shall each forfeit and pay one dollar for each offence.

15th. *Resolved*, That no person or persons shall at any time sell or expose within the limits of said market, any wine or spirituous liquors of any kind, under the penalty of forfeiting and paying, five dollars for each offence.

16th. *Resolved*, That no butcher or butchers shall erect or cause to be erected under his or their respective shambles, any box or closet, unless the same be raised six inches above the pavement, under the penalty of forfeiting and paying five dollars for each and every week such box or closet may remain under said shambles.

17th. *Resolved*, That the divison line between the butchers and the occupiers of the benches behind the shambles, shall be drawn six inches from the inner edge of one pillar, to six inches from the inner edge of another—and no butcher shall hang any meat or other things, or place any fixture on the outside of said line, nor shall any occupier of any of said benches hang any meat or other things; or place any fixture on the inside of said line; and any person offending herein, shall forfeit and pay a sum not exceeding five dollars for each and every such offence.

18th. *Resolved*, That the avenues or footways for the passing of all persons from the shed parts of the market-house to the places assigned for the station of waggons, shall be kept open, so that the same be severally opposite to the several avenues of the brick building; the said avenues and all other avenues or footways of said market-house, shall be kept free and clear of and from all obstructions whatsoever, under the penalty of one dollar for each and every offence.

19th. *Resolved*, That all blocks, benches, tubs, or other things used in the market for the accommodation of butchers, whilst occupying the shambles, shall be placed and kept within the limits of the shambles by them severally occupied and in such manner as not to extend into the market-house farther than four feet beyond the inner edge of their respective