

Articles of Association
OF THE
Farmers Bank of Maryland.

WE, the subscribers, hereby associate and mutually agree, to form a banking company, to be called and known by the name of THE FARMERS BANK OF MARYLAND, and do hereby bind ourselves, and our respective legal representatives, to the observance of the following articles:

Article 1. This association is eventually to depend on the obtaining a charter of incorporation from the legislature of Maryland, confirming, making legal and binding, the substance of the several articles and regulations following, and such other articles and provisions as the legislature shall seem proper, provided they shall not be inconsistent with the articles of this agreement; and the committees appointed at Annapolis and Easton, or a deputation from each committee, be and they are hereby appointed and directed to propose, and present to the legislature, a petition for this purpose, together with a draught of an act of incorporation, agreeably to the principles herein laid down, and also to exhibit the subscription lists from the several counties; and in case the legislature shall refuse to pass such an act at their next session, then this association, and all obligations resulting therefrom, shall thereby become utterly void and of no effect.

Article 2. The Farmers Bank of Maryland shall be established at the City of Annapolis, and a branch thereof shall be established at Easton, for the eastern shore; the proportion to be allotted to the branch bank shall not exceed two-fifths parts of the capital stock.

Article 3. The capital stock of this bank shall be limited to one million and a half of dollars, to consist of thirty thousand shares of fifty dollars each, one-third part thereof, or ten thousand shares, shall be reserved for the use and benefit of the state, to be subscribed in such manner as the legislature may direct; provided that the state shall not draw a dividend on a greater number of shares or amount than has actually been paid up; that the remaining twenty-thousand shares shall be subscribed for in the different counties, agreeably to the allotment herein after mentioned, by opening books in each county, under the direction of the persons named for each county, viz:

At Annapolis, for the City of Annapolis, and county of Anne-Arundel, for 2,500 shares, by John Gibson, James Williams, John Muir, Robert Denney, Lewis Duvall and William Alexander, or any two or more of them.

At Baltimore, for the city and county of Baltimore, for 2,500 shares, by Thomas Dickson, Cumberland Dugan, John Stephen and George F. Warfield, or any two of them.

At Belle-Air, for the county of Harford, for 800 shares, by John Montgomery, Gabriel Christie, John Stump and George Patterson, or any two of them.

At Frederick-town, for Frederick county, for 1,500 shares, by George Murdock, doctor John Tyler, John Schley and Henry H. Warfield, or any two of them.

At Elizabeth-town, for Washington county, for 1,000 shares, by Samuel Kinggold, Nathaniel Rochester, Robt. Hughes and Jacob Zeller, or any two of them.

At Cumberland, for Allegany county, for 500 shares, by William M. Mahon, Daniel Fetter, James Scott and Jesse Tomlinson, or any two of them.

At Montgomery Court-house, for Montgomery county, for 800 shares, by Thomas Davis, Upton Beall, Charles Bently and Thomas P. Wilson, or any two of them.

At Upper-Marlborough, for Prince-George's county, for 800 shares, by Edward H. Calvert, Archibald Van-Horn, Thomas Snowden and Jacob Duckett, or any two of them.

At Port-Tobacco, for Charles county, for 800 shares, by Henry H. Chapman, col. Philip Stuart, William H. McPherson and Francis Digges, or any two of them.

At Leonard-town, for St. Mary's county, for 600 shares, by William Holton, Joseph Ford, Luke W. Barber and James Hopwell, or any two of them.

At Prince-Frederick-town, for Calvert county, for 400 shares, by Richard Gramme, Richard Atkall, Joseph Wilkin-son and Samuel Whittington, or any two of them.

At Elkton, for Easton and Talbot counties, for 2,500 shares, by Thomas J. Bullitt, John Lewis Kerr, Hall Harrison, Bennett Wheeler, Joseph Haskins, William Meloy and James Eagle, Junior, or any two or more of them.

At Cambridge, for Dorchester county, for 800 shares, by Charles Goldsborough, John Daily, Matthew Keene and Solomon Frazier, or any two of them.

At Easton, for Queen-Anne's coun-

ty, for 800 shares, by William Chambers, James Brown, William Carmichael and Stephen Lowrey, or any two of them.

At Denton, for Caroline county, for 500 shares, by William Whitley, William Potter, Thomas Frazier and Isaac Purnell, or any two of them.

At Chester-town, for Kent county, for 800 shares, by James Houston, Benjamin Chambers, Richard Hatcheson and Richard Tilghman, 4th, or any two of them.

At Princess-Anne, for Somerset county, for 800 shares, by William Williams, Benjamin F. A. C. Dashiell, Littleton D. Teacle, and Peter Dashiell, or any two of them.

At Elkton, for Cecil county, for 800 shares, by Daniel Sheredine, John Partridge, John Gilpin and William Alexander, or any two of them.

At Snow-Hill, for Worcester county, 800 shares, by doctor John Fawcitt, Zedock Sturgis, Ephraim K. Wilson and Stephen Purnell, or any two of them.

It shall be the duty of the committee appointed at Annapolis, to act as commissioners for Annapolis and Anne-Arundel county, and of the committee appointed at Easton to act as commissioners for Easton and Talbot county; and it shall be the joint duty of the aforesaid commissioners to have the articles of this association printed in the Annapolis Gazette, at Easton in the Republican Star and Herald, at Baltimore in the American, Federal Gazette and Telegraphic, at Frederick-town in the Republican Advocate, and Herald, and in two papers at Hagarstown; to prepare and transmit to the commissioners appointed for all the other counties, subscription books, in which shall be printed the articles of this association. And it shall be the duty of the said commissioners to conduct every operation relative to the proposed institution, until they shall be superseded by the appointment of directors.

The books shall be opened at the places before mentioned by the commissioners, or any two of them, on Monday the third day of September, eighteen hundred and four, and remain open for three days, from ten o'clock antemeridian till five o'clock post meridian, in each day, unless the allotted number of shares are sooner subscribed; and if there shall be subscribed in any city or county, a greater number of shares than are allowed for said county, the commissioners shall, in the first instance, reduce the highest subscriptions, but if such reduction shall not bring the subscriptions down to the number allotted, then they shall, by lot determine whose subscriptions shall prevail, or to whom the shares shall belong; and it shall be the duty of the county commissioners to return, as soon as may be, a list of the subscriptions, certified by them, to the commissioners for Annapolis and for Easton, but they are to retain the subscription books.

Should it happen that any persons shall fail to pay their first instalment at the time fixed for receiving the same, the commissioners shall have power to strike off such person's name, and dispose of the shares standing opposite to such name to any person who shall pay the instalment. And the county commissioners shall transmit to the commissioners at Annapolis, and the commissioners at Easton, by the earliest safe conveyance, all monies received by them, together with the subscription books.

Article 4. Every subscriber shall, by his subscription, engage himself to pay to the county commissioners, after thirty days public notice that the legislature have passed an act of incorporation, five dollars on each share that shall be by him subscribed, and be by the commissioners allotted to him, and within thirty days thereafter the farther sum of five dollars to the commissioners at Annapolis and Easton, and within thirty days thereafter the farther sum of five dollars on each share as aforesaid, and within thirty days thereafter the farther sum of five dollars on each share as aforesaid; but any person who may find it convenient may at the time of his making his first, second, third or fourth instalment, pay up his shares, to amount of twenty-five dollars on each share, and shall receive a dividend accordingly. Receipts only will be given for the first, second, third and fourth instalment, but when a subscriber shall have paid twenty-five dollars on a share, he, she or they, shall be entitled to receive a certificate under the seal of the bank, and subscribed by the president, for the number of shares held by him, her or them; and the remaining twenty-five dollars on each share shall not be called from the subscribers but by the determination of two-thirds of the directors of the bank at Annapolis, after said directors shall have received the concurrence of the directors of the branch bank at Easton on the subject, and not until sixty days notice of such call shall have been given in the public papers at the places aforesaid, but no such call shall at any time exceed ten dollars on each share.

Article 5. If any stockholder shall fail to pay up his, her or their instalment, to amount of twenty-five dollars on each share, at the times and in the manner herein before specified, such stockholder shall forfeit, to the use of the company, all monies paid antecedently to such failure or default. No forfeiture shall take place after twenty-five dollars on each share shall have been paid; but as it is

requisite that means shall 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 twenty-five dollars have been paid, such stockholder's money in bank shall remain free from interest, and not 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 paid after default,) shall be calculated only from the time when said last instalment was made good.

Article 6. No subscriber or stockholder, or member of the said company, shall be answerable in his person or individual property for any contract or engagement of the said company, or for any losses, delinquency, or failure of the capital stock of the said company, but the whole of the said capital stock, together with all property, rights and credits, belonging to the said institution, and nothing more, shall at all times be answerable for the demands against the said company.

Article 7. The affairs of the bank shall be managed by eighteen directors and a president, eight of whom, and the president, shall reside in the city of Annapolis, and the other ten as follows: One from each county of the western shore, Anne-Arundel county excepted; and the affairs of the branch bank by fifteen directors and a president, eight of whom, and the president, shall reside in the town of Easton, and the other seven as follows: One from each county of the eastern shore, Talbot county excepted. These directors are to be chosen by the stockholders of each shore, in person or by proxy, at the time of making payment of the second instalment; that is to say, the stockholders of the western shore shall choose the directors of the bank at Annapolis, and the stockholders of the eastern shore shall choose the directors of the branch bank at Easton.

The number of directors in no case to exceed eighteen for the western shore, or fifteen for the eastern shore, and as the state acquires a right to elect directors, by paying up on the reserved shares; in the same proportion the number of directors to be chosen by the stockholders shall decrease; but the state shall not have a right to elect more than two directors residing in Annapolis or Anne-Arundel county, or more than two directors residing in Easton or Talbot county, out of her whole number of directors. And after the state hath paid her instalments entitling her to elect the two directors at Annapolis and the two at Easton, she shall be entitled, on paying the next instalment, to choose her directors from any counties on the western and eastern shore, except Anne-Arundel and Talbot counties; provided always, that not more than one director shall be chosen from any one county, and the stockholders at their next succeeding annual election, shall make their election of directors from the counties, excluding Anne-Arundel and Talbot counties, and the counties from whence the state legislature have made their choice.

Article 8. In choosing directors, the stockholders shall be entitled to votes as follow: For one share, and not exceeding two, 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 one hundred, one vote; but no person or body politic shall be entitled to a greater number than thirty votes. All votes at elections shall be by ballot, delivered in person or by proxy.

Article 9. No person can be admitted to take his seat as a director, unless he shall be at the time a stockholder, and if at any time he shall cease to be a stockholder, he shall cease to be a director.

Article 10. The president and directors first chosen shall hold their seats for twelve months, and may be re-elected at the regular annual elections. If the president shall be chosen out of the number of directors, his place shall be supplied by the directors from among the stockholders.

If a vacancy shall at any time happen among the directors by death, resignation or otherwise, the directors shall elect a director to fill the vacancy for the residue of the year from among the stockholders.

Article 11. In case of sickness, or necessary absence, of the president, he shall, in writing, appoint one of the board of directors to act as president pro tempore.

Article 12. The board of directors for the bank and branch bank shall respectively have power to appoint a cashier, and other officers and servants, for executing the business of the company, and the directors of the bank and branch bank shall jointly fix the compensation to be allowed the presidents for their extraordinary attendance, as well as the salaries to the above said officers and servants, which expenses shall be defrayed out of the funds of the company.

Article 13. The board of directors shall have power to purchase, rent or lease, proper buildings for the bank and branch bank, and to have such houses fitted up and secured with vaults, &c. at the expense of the company.

Article 14. The board of directors

at Annapolis and Easton, jointly, shall have power to make, revise, alter or annul, rules, orders, bye-laws and regulations, for the government of the company, and that of their officers, servants and affairs, as a majority of them shall deem it expedient, provided they are not contrary to law or the constitution.

Article 15. 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 care of debts due to the bank, then they shall be justifiable in taking any kind of security which they can obtain.

Article 16. Ordinary discounts may be made by the president and any four directors, but the president and six directors shall be necessary for the purpose of transacting the general business of the company.

Article 17. Stock in the Farmers Bank of Maryland may be transferred by the holder, in person or by power of attorney, at said bank, or at the branch bank at Easton, but all debts actually over due to the company by a stockholder offering to transfer, must be discharged before such transfer shall be made.

Article 18. Dividends of the profits of the company shall be made at the end of the first year, and half yearly thereafter, and at the end of every three years a dividend shall be made of the surplus profits, which dividends shall be payable to the stockholders on the respective shores at the bank and branch bank.

Article 19. The books, papers, correspondence, funds, and every transaction of the company, shall at all times be freely open to the inspection of the directors.

Article 20. A majority of the directors of the bank and branch bank may, at any time, call a general meeting of the stockholders for objects relative to the interests of the company, they giving six weeks notice in the public prints, and expressing in said notice the points or objects to be deliberated upon at such meeting.

Article 21. Should it happen that part of the shares in this bank, allotted to any county shall not be subscribed for, and shall be returned to the commissioners at Annapolis or Easton, the directors of each bank shall give public notice of the number of shares on each shore unoccupied, and shall notify the time when they will open books at Annapolis and Easton for the disposal of such shares.

Article 22. Whenever the state shall become a stockholder to an amount not less than fifty thousand dollars, she shall be entitled to appoint two directors, one for each shore; and for every additional hundred thousand dollars paid by the state, to amount of four hundred and fifty thousand dollars, she shall be entitled to appoint two additional directors in manner as aforesaid; and when the whole amount allotted to the state shall be paid up, then the state shall be entitled to elect eleven directors, six for the western and five for the eastern shore.

Article 23. Before the president and directors shall act as such, they shall take an oath, or affirmation, "that they will faithfully, diligently and honestly, perform the duties of their station," and the cashier, the book-keeper and clerks shall also take a similar oath or affirmation, and shall besides give bonds, with security, to the satisfaction of the board of directors, for the faithful discharge of their duties in their several stations.

Article 24. That whenever any person or persons are indebted to the said bank for monies borrowed by him, her or them, for bonds, bills, mortgages, or notes given or endorsed by him, her or them, with an express declaration written in the body of the said bill, bond, mortgage or note, that the same shall be negotiable at or in the said bank, and shall refuse or neglect to make payment thereof at the time the same becomes due, and the president and directors of the said bank shall cause the said debtors, or any of them, to be sued for the recovery of the same, such debt, from the time the said writ or writs for the recovery of the same is or are issued, shall be and become a lien in law upon the lands, tenements, hereditaments and real estate, of the debtor or debtors against whom the said writ or writs shall so issue, and so continue until the said debt, and costs incurred for the recovery of the same, be fully paid and satisfied; provided always, that the president of the said bank at Annapolis, or the president of the branch bank at Easton, to make such writ or writs of a lien in manner aforesaid, shall, before the same issues, make an oath, (or affirmation, if he be of such religious society as by the laws of this state are allowed to affirm, where otherwise he would be compelled to swear,) ascertaining whether the whole or what part of the sum expressed to be paid in and by the said bill, bond, mortgage or note, is really and truly due to the said bank, and leave such oath or affirmation with the clerk who issues such writ, to be by him preserved and kept among the papers in such suit.

And, as a short mode of recovery in an institution on these general principles is of the first importance, as affording great security, therefore the charter of incorporation shall provide a facile and expeditious mode, by way of execution, to secure the punctual payment of all sums of money which may become due to the said bank on notes, bills of exchange, mortgages, bonds or otherwise, in the

same manner that money due to the banks of Maryland and Columbia is secured to be paid.

Article 25. All notes offered for discount by any person or persons, shall, on the face thereof, be made negotiable at the Farmers Bank of Maryland, and when the drawer shall not reside in Annapolis or Easton, such note shall be made payable at the house of some person at Annapolis or Easton, and notice given by the proper servant of the bank at said house, that such note hath become due, shall be, to all intents and purposes, held and considered to be as completely binding on the drawer and endorsers as if notice had been personally served on each of them.

In witness whereof, we have hereunto set our names, or firms, the day of _____ in the year of our Lord one thousand eight hundred and four.
August 1. 12W4T

PARIS, May 28.

The Senate presided by the Council Cambaceres decreed in its sitting of the 28th Floreal, in which were present the Consul L. Bruin and the Ministers, the Organic Senatus Consultum which confers the title of Emperor upon the First Consul, and which establishes the Imperial Dignity in his family.

It was then proposed and adopted to repair to Saint-Cloud in order to present to the Organic Senatus Consultum to the Emperor. The Senate set out immediately as the sitting was broke up. The cavalcade was accompanied by numerous bodies of troops.

The Senate on its arrival was instantly admitted to an audience of the Emperor.

The Consul Cambaceres, president, having presented the Organic Senatus Consultum to the First Consul, thus addressed him:

"SIRE,
"The decree which the Senate has just passed, and which it hastens to present to your Imperial Majesty, is but the authentic expression of a wish already manifested by the Nation.

"This decree which confers on you a new title, and which after you secures the hereditary power to your race, adds nothing either to your glory or to your rights.

"The love and the gratitude of the French people have for these four years past confided to your Majesty the reins of Government; and the constitutions of the State had already entrusted to your Majesty the choice of a successor.

"The very splendid title decreed to you is then but a tribute which the Nation pays to its own dignity, and to the want it feels of daily bestowing on you those testimonies of respect and attachment which every day augment.

"How can the French People place bounds to their gratitude: when you set none to your cares and solicitude for them?

"How can they whilst preserving the collection of the evils they have suffered when they were delivered up to themselves, think without enthusiasm of the happiness they have experienced since Providence inspired them with the wish of throwing themselves into your arms?

"Our armies were vanquished; our finances were in disorder; public credit was overthrown; factions disputed what was left of our ancient splendour; the ideas of religion and even of morality were obscured; the habit of giving and recalling power left our magistrates without consideration, and even rendered odious all kind of authority.

"Your Majesty appeared. You brought back victory to our standards; you established order and economy in public expenses; the nation tranquilized by the manner in which you made use of its resources, again placed confidence in them; your wisdom has calmed the fury of parties; you have reestablished the altars of religion, notions of justice and injustice have awakened in the minds of the citizens, since they have beheld crimes followed by their punishment and virtues signalized and recompensed by honourable distinctions.

"In short, and here beyond a doubt is the greatest miracle your genius has wrought, this people, whom civil effervescence had rendered insocial to every constraint, enemies to all authority, you have induced to cherish and respect a power, exercised only for its glory and repose.

"The French do not pretend to set themselves up as judges of the constitutions of other States.

"They have no criticisms to make, no examples to follow; experience henceforth forms their lesson.

"They have during centuries enjoyed the advantages attached to hereditary power;

"They have had a short but painful experience of the contrary system;