

have such houses fitted up and secured with vaults, &c. at the expence of the company.

XV. *And be it enacted*, That the board of directors at Annapolis and Easton, jointly, shall have power to make, revise, alter or annul, rules, orders, by-laws and regulations, for the government of the company, and that of their officers, servants and affairs, as a majority of them shall deem expedient, provided they are not contrary to law or the constitution; provided always, that no rule or regulation shall entitle a director to obtain discounts on terms different from those prescribed for other persons; and provided also, that no director shall be indulged with discounts beyond one thousand dollars per week.

XVI. *And be it enacted*, That 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 case of debts due to the bank, then they shall be fully justifiable in taking any kind of security which they can obtain.

XVII. *And*, whereas it would greatly tend to promote the agricultural and manufacturing interests, if this bank should be authorized to make loans on more extended principles than have heretofore been adopted by similar institutions in this state, *Be it enacted*, That the directors at the bank at Annapolis, and the directors of the branch bank at Easton, shall and they are hereby empowered and directed, on the application of any farmer, mechanic or manufacturer of this state, to open a cash account with such applicant for any sum not less than one hundred dollars, and not exceeding one thousand dollars, whereon the party obtaining such cash account may draw or pay in any sum not less than fifty dollars at any one time, and whereon a settlement shall take place semi-annually, the party thus drawing the cash paying an interest for what he may owe at the rate of six per cent. per annum, to be deducted on opening the account, and to be allowed interest on all sums returned from the time of payment; provided however, that no person shall obtain the benefit of any such cash account until he shall give such reasonable personal or landed security as the directors of the bank and branch bank respectively may require; provided also, that the directors of the bank at Annapolis, and the directors of the branch bank at Easton, shall not be obliged to lend money on such cash accounts to a greater amount, at any one time, than one fifth part of their capital stock respectively.

XVIII. *And be it enacted*, That 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.

XIX. *And be it enacted*, That the directors of the bank and branch bank are hereby authorized to receive deposits of money, and if such deposits shall be for six months certain, they are authorized to pay an interest of four per cent. per annum, or three per cent. if to be drawn on demand, and the directors are authorized to issue their notes on such deposits in such reasonable proportion as they may judge prudent and expedient, not exceeding the sums so deposited.

XX. *And be it enacted*, That the 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 due to the company by a stockholder offering to transfer, must be discharged before such transfer shall be made.

XXI. *And be it enacted*, That the 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 surplus profits, which dividend shall be payable to the stockholders on their respective shares at the bank and branch bank.

XXII. *And be it enacted*, That the books, papers, correspondence, funds, and every transaction of the company, shall at all times be freely open to the inspection of the directors, a majority of whom of the bank and branch bank, or any number of stockholders not less than thirty, and holding not less than three hundred shares, 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.

XXIII. *And be it enacted*, That should it happen that a 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 at least six weeks public notice of the number of shares on each shore which shall not be subscribed, and shall notify the time when they will open books at Annapolis and Easton for the disposal of such shares.

XXIV. *And be it enacted*, That whenever the state shall become a stockholder to an amount not less than forty thousand dollars, she shall be entitled to appoint two directors, one for each shore, and for every additional eighty thousand dollars paid by the state, to the amount of three hundred and sixty 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, to wit: Six for the western and five for the eastern shore.

XXV. *And be it enacted*, That 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.

XXVI. *And be it enacted*, That 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.

XXVII. *And be it enacted*, That any director, officer, or other person holding any share or capital of the said bank stock, who shall commit any fraud or embezzlement, touching the money or property of the bank, shall be liable to be prosecuted, in the name of the state, by indictment, for the same, in any court of law in this state, and upon conviction thereof, shall, besides the remedy that may be had by action in the name of the President and Directors of the Farmers Bank of Maryland, for the fraud aforesaid, forfeit all his share or stock in the said bank to the company.

XXVIII. *And be it enacted*, That all persons who shall become subscribers to the said bank, their successors and assigns, shall be and are hereby made a corporation and body politic, by the name and style of The President, Directors and Company, of the Farmers Bank of Maryland, and by that name shall be and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any courts of record, or any other place whatsoever, and also to make, have and use, a common seal, and the same to break, alter and renew, at pleasure, and to make, issue and negotiate notes, and generally to do and execute all such acts, matters and things, as to them shall appertain under the clauses of this act.

XXIX. *And be it enacted*, That the following rules and provisions shall form and be fundamental articles of the constitution of the said corporation, viz:

1. The capital stock of the Farmers Bank shall be a joint stock, and shall be managed by the directors of the bank at Annapolis, and by the directors of the branch bank at Easton, for the joint benefit of the stockholders of the western and eastern shores, and for the benefit of the state of Maryland, when the state shall become interested.

2. The proportion of the said capital to be employed by the bank at Annapolis shall be three fifth parts, and the proportion of the branch bank at Easton shall be two fifth parts, but if it shall happen that the directors at Annapolis, or at Easton, shall find that they have a surplus of money which they cannot advantageously employ, it shall be the duty of such board of directors, to give to the other information of such surplus capital, and if the other can find advantageous use for said surplus, it shall be remitted to the bank which can advantageously employ it.

3. Books shall be kept at Annapolis, and at Easton, on which shall be fairly entered the stock subscribed and paid for by the stockholders of such shore, and transfers from A. to B. shall be made on the books of the bank, or of the branch bank, on proper application of the stockholders.

4. As the Farmers Bank consists of a bank and branch bank, the general accounts shall be kept at the bank at Annapolis, and the course of operations shall be as follows: The directors of the bank at Annapolis shall furnish the directors of the branch bank at Easton with the proportion of the capital stock allotted to said branch, in specie, and shall, at the same time, supply a proportionate amount of notes, signed by the president of the bank at Annapolis, and countersigned by the cashier, made payable at the branch bank, and each note shall, on the face of it, have a blank, to be filled up by the president of the branch bank with his name, in his own hand writing; and the branch bank shall stand charged on the books of the bank at Annapolis with such remittance; and it shall be the duty of the directors of the branch bank, at the end of the first year of its incorporation, and half yearly thereafter, to render to the directors of the bank at Annapolis, a clear account of all expences attending the conducting of the said bank, together with an account of the nett profits resulting therefrom, in order to the striking of a dividend, which shall be done at Annapolis, but such dividend shall be paid to the stockholders at the bank or at the branch bank; that is to say, the dividends on stock standing on the books of the bank shall be paid at Annapolis, and the dividends on stock standing on the books of the branch bank shall be paid at Easton. The total amount of the debts which the said corporation shall at any one time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of the capital actually paid into the said bank; provided, that the money deposited in the said bank for safe keeping shall not be considered as the debts of the bank within the provision of this clause, (unless the contracting of any greater debt shall have been previously authorized by a law of the state;) in case of excess, the directors under whose administration it shall happen, shall be liable for the same in their natural and private capacities, and an action of debt may in such case be brought against them, or any of them, or their heirs, executors or administrators, in any court of record in this state, by any creditor or creditors of the said corporation, and may be prosecuted to judgment and execution, any condition, covenant or agreement to the contrary notwithstanding; but nothing herein contained shall be construed to exempt the said corporation, or the lands, tenements, goods or chattels of the same, from being also liable for and chargeable with the said excess; and such of the said directors who may have been absent when the said excess was created, or who may have dissented from the resolution or act whereby the same was created, may respectively exonerate themselves from being so liable, by forthwith giving notice of the fact, and of their absence or dissent, to the governor of the state, and to the stockholders at a general meeting, which they shall have power to call for that purpose.

XXX. *And be it enacted*, That this act shall be and continue in force for the term of ten years, and thence until the end of the next session of assembly.

XXXI. *Provided always, and be it enacted*, That if a sum not less than three hundred thousand dollars shall not have been subscribed, and one hundred and fifty thousand dollars paid in, prior to the said first day of October next, that then and in that event this charter and act of incorporation shall cease and be of no effect.

XXXII. *And be it enacted*, That in the event of the charter ceasing and becoming void as aforesaid, the said commissioners who received the subscriptions and money aforesaid, unless they have transmitted the money to the commissioners at Annapolis and Easton, and in that event the commissioners at Annapolis and Easton, shall cause the money subscribed and paid as aforesaid to be repaid to the respective subscribers, or their assigns, and in case of non-payment, may be respectively sued or warranted, as the case may require, and the payment enforced, in the same manner as for their individual debts, any thing herein contained to the contrary notwithstanding; provided, that it shall and may be lawful for the said commissioners respectively to deduct from the money received as aforesaid the expences incurred in opening the subscriptions, and to apportion the same amongst the subscribers, according to the respective sums by them subscribed.

## PROPOSALS

FOR CARRYING

### Mails of the United States,

On the following post-roads, will be received at the general post-office in Washington, until the tenth day of July next inclusive.

IN MARYLAND.

FROM Annapolis, by Rock-Hall, to Chestertown once a week.

Leave Annapolis every Thursday at 6 A. M. and arrive at Chestertown by 6 P. M. Leave Chestertown every Wednesday at 6 A. M. and arrive at Annapolis by 6 P. M.

## NOTES.

1. The postmaster-general may expedite the mails and alter the times of arrival and departure at any time during the continuance of the contracts, he stipulating an adequate compensation for any extra expence that may be occasioned thereby.

2. Fifteen minutes shall be allowed for opening and closing the mails at all offices where no particular time is specified.

3. For every thirty minutes delay (unavoidable accidents excepted) in arriving after the time prescribed in any contract, the contractor shall forfeit one dollar; and if the delay continues until the departure of any depending mail, whereby the mails destined for each depending mail lose a trip, an additional forfeiture of five dollars shall be incurred.

4. News-papers as well as letters are to be sent in the mail; and if any person making proposals, desires to carry news-papers, other than those conveyed in the mail, for his own emolument, he must state in his proposals for what sum he will carry with the emolument, and for what sum without that emolument.

5. Should any person making proposals desire an alteration of the times of arrival and departure above specified, he must state in his proposals the alteration desired, and the difference they will make in the terms of the contract.

6. Persons making proposals are desired to state their prices by the year. Those who contract will receive their pay quarterly in the months of August, November, February and May, in one month after the expiration of each quarter.

7. No other than a free white person shall be employed to convey the mail.

8. Where the proposer intends to convey the mail in the body of a stage carriage, he is desired to state it in his proposals.

9. The postmaster-general reserves to himself the right of declaring any contract at an end whenever three failures happen which amount to the loss of a trip each.

10. The contracts for the above routes are to be in operation on the first day of October next, and are to continue in force for two years.

GIDEON GRANGER,  
Postmaster-general.  
GENERAL POST-OFFICE,  
Washington City, 25 February, 1805.

To the VOTERS of Anne-Arundel county and City of Annapolis.

GENTLEMEN,  
FROM the promised support of many of my fellow-citizens, I am encouraged to offer myself a candidate for the next SHERIFFALTY of this county. Should I be honoured with your support on that occasion, you may rest assured, that every exertion on my part will be used to discharge the duties that will necessarily devolve on me with industry and fidelity. I am, Gentlemen,  
Your obt. serv't.

JOSEPH MCENEY.  
April, 1805. 2