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TUESDAY, JUNE 3, 1866

CONSTITUTION,

OR  
ARTICLES OF ASSOCIATION,

OF THE  
Mechanics' Bank of Baltimore.

To all unto whom this notice shall come,  
or in any wise concerned,  
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  
herein specified and described, by and  
under the name and style of "The Presi-  
dent and Directors of the Mechanics'  
Bank of Baltimore."—And we do hereby  
mutually covenant and agree, that the  
following are and shall be the funda-  
mental Articles of this our association and  
Agreement with each other, by which  
we, and all persons who at any time here-  
after 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 dol-  
lars more, to the directors, if chosen, &  
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 Bal-  
timore, 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 direct-  
ed 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 subscrip-  
tion shall be opened in the city of Bal-  
timore, on Monday, the twenty third day  
of June next ensuing, under the direction  
of the commissioners hereinafter named,  
viz., William Joseph, William Price, Chris-  
topher Ruborg, George Warner, Adam  
Welch, James Mosher, Adam Penderen,  
William Krebs, Robert Carey Long, Ja-  
cob Hoffman, Robert Stewart, William  
Clyburn, Owen Dorsey and George Deck-  
er, 67 a majority of them; and the com-  
missioners aforesaid shall open the sub-  
scription 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 fil-  
led; 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 appor-  
tion them among the subscribers, by de-  
ducting from the highest subscription un-  
til 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 per-  
sons, 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 com-  
pleted; 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 direct-  
ors are elected; who shall, as soon as  
convenient hereafter, make the necessary  
arrangements therefor.

**Article II.**  
The officers of the company shall be  
chosen by fifteen directors and a presi-  
dent, whose places if chosen from among  
the subscribers shall be supplied by that  
number of which directors shall be prac-  
tice mechanics or manufacturers; and

eight of the directors and the president  
shall form a board or quorum for trans-  
acting 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 sup-  
plied 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 stock-  
holders for the time being, and each di-  
rector shall be a stockholder at the time  
of his election, and shall cease to be a di-  
rector if he should cease to be a stockhol-  
der; and no director of any other bank  
shall at the same time be a director of  
this bank; nor shall any person be a di-  
rector 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 ex-  
ceeding two shares, one vote each; for  
every two shares above two and not ex-  
ceeding 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 resi-  
dent within the United States and none  
other, may vote at elections by ballot, in  
person or by proxy, which in all electi-  
ons, 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 resi-  
dent within the city of Baltimore or pre-  
cincts thereof, shall be eligible as a di-  
rector 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 (ex-  
cept the present) at such place as the  
board of directors shall appoint, by giv-  
ing 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 com-  
pany, the election shall be holden on Mon-  
day, the 25th day of August next ensu-  
ing, under the direction of the commis-  
sioners appointed to receive subscrip-  
tions in the city of Baltimore.

**Article IV.**  
The board of directors are hereby ful-  
ly 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, ser-  
vants 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 man-  
ner herein before specified, such stock-  
holder shall forfeit to the use of the com-  
pany, 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 stockhol-  
der shall fail to make regular payment of  
any instalment or call, after twelve dol-  
lars and fifty cents have been paid; such  
stockholder shall not be entitled to divid-  
end, until such instalment or call shall  
be made good; and the dividend thereaf-  
ter 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 con-  
tract and engagement on behalf of the  
said company shall be signed by the pre-  
sident, 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 en-  
gagement whatsoever, unless the same  
shall be so signed and countersigned or  
attested, as aforesaid. The board of di-  
rectors 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 secur-  
ed with vaults, &c. at the expense 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 di-  
rectors. The said board of directors  
shall have power to appoint a cashier, and

to all their officers and servants for execut-  
ing 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  
expenses, 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 other-  
wise, the residue of the directors, for the  
time being, shall elect a director or di-  
rectors 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 pro-  
fits as shall be deemed expedient and  
proper, shall be declared half-yearly dur-  
ing 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 net profits actu-  
ally acquired by the company; so that  
the capital stock of the company shall ne-  
ver 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 declar-  
ed, and each annual election.

**Article X.**  
The company shall in no case be con-  
cerned in any article but notes, bills o-  
exchange, mortgages, stock of the United  
States, or billion; except in the case of  
debts due to the bank, then they shall be  
fully justifiable in taking any kind of se-  
curity, 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 merchandise 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, and 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 offer-  
ing 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, ac-  
cording to these articles of association.

**Article XII.**  
If the president, or any director or other  
officer belonging to this bank shall pri-  
vately 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 vaca-  
cated, 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 affirma-  
tion, as the case may be, "I ( ) do  
solemnly swear or affirm, that I will impar-  
tially, faithfully, diligently and honestly  
execute the duties of the Mecha-  
nics' 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 simi-  
lar oath or affirmation, and shall besides  
give bonds with security to the satisfac-  
tion of the president and directors for the  
faithful discharge of their duties in their  
respective stations.

**Article XIV.**  
The president and directors may dis-  
count 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, or accommo-  
date paper discounts or loans exceeding  
in the whole at any time the sum of one  
thousand dollars; (except, 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 de-  
clared to be the object and intention of the  
persons who associate under the title and  
firm of The President and Directors of the  
Mechanics' Bank of Baltimore, that the  
joint stock or property of the said com-  
pany (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 pre-  
tence 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, & 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 prop-  
erty 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 a-  
gainst this company (if any shall be) shall  
be bro't 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 ex-  
pense 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 ac-  
count; and all recoveries had in manner  
aforesaid shall be conclusive upon the  
company, so far as to render the com-  
pany's joint stock or property liable there-  
by, 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 appear-  
ance upon the writ, or file common bail  
therein, 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 de-  
clare 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 cap-  
ital stock so divided by the directors;  
and each director who shall be present  
at the making or declaring of such divid-  
end, 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 instru-  
ment or contract, by the effect or terms  
of which the company may be charged  
or held liable with the payment of mon-  
ey, 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 arti-  
cles of association, & 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 cus-  
tody, or a printed copy shall be deliv-  
ered to every such person before any  
such deposit shall be received from him  
or her: And it is hereby expressly de-  
clared, that no engagement can be legally  
made in the name of the said company,  
unless it contains a limitation or restric-  
tion to the effect above recited: And the  
company hereby expressly disavow all  
responsibility for any debt, or engage-  
ment which may be made in their name,  
not containing a limitation or restric-  
tion 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 stock-  
holders, 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 prop-  
rietary of one thousand shares, may for  
any purpose relative to the institution, at any  
time, apply to the president and direc-  
tors, to call a general meeting of the  
stockholders; and if by them refused, the  
said numbers of stockholders, prop-  
rietary 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, spe-  
cifying in such notice the object or  
objects of such meeting.  
**Article XXI.**  
The president & directors are hereby  
required & fully empowered to draft and  
present a petition in the name,  
and on behalf of this company, to the  
legislature of the state of Maryland, pray-  
ing, that an act may pass to incorporate  
and protect this company, conformably  
to these articles of association.  
**Article XXII.**  
This association shall continue until  
the second Monday in March, one thou-  
sand and eight hundred and twenty seven,  
unless a charter is sooner obtained. But  
the proprietors of two thirds of the cap-  
ital stock of the company, may, by  
their concurring votes, at a general meet-  
ing, to be called for that express purpose,  
dissolve the same at any prior period, pro-  
vided that notice of such meeting, and its  
object, shall be published in two or more  
newspapers, printed in the city of Bal-  
timore, 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 stockhol-  
ders, in proportion to their respective  
interests.  
IN WITNESS WHEREOF we have here-  
unto set our Names or Firms, the  
27th day of May, in the year of  
our Lord one thousand eight hun-  
dred and six.

American  
COMMERCIAL DAILY ADVERTISER  
TUESDAY, JUNE 3, 1866

A SUPPLEMENT accompanies the A-  
merican of to-day, containing a Law of the U-  
nited States; the Rules and Regulations for  
the Western Precincts Market—and sundry  
Advertisements.

The sch'r Revastico, Holden, of this  
port, was left at Maguca, Porto Rico, the  
2d ult.

Interments in the different burial-  
grounds of the city and precincts of  
Baltimore, for the week ending this  
morning at sun-rise.

Consumption	4
Drowned	2
Abcess in liver	1
Suicide	1
Fits	3
Croup	2
Worms	1
Disease unknown	2
Adults	10
Children	6
Total	16

BO ST ON, May 27.  
We have been politely favored with a  
file of London papers, to the 19th of  
April, brought by the ship Savannah,  
Delano, from Liverpool the 22d.

On opening the file, we were first  
struck with the following interesting  
paragraph, in the paper of April 10th,  
on

**NEUTRAL RIGHTS.**  
"Whatever real grievances Ameri-  
ca has to urge against us, will, we are  
persuaded, be redressed and atoned.—  
There are points however, on which  
we cannot flatter her with much hopes  
of success. She cannot expect that the  
English government will so far concede  
to the clamours of her merchants, as  
to sacrifice the principles of our naviga-  
tion laws to their pretensions of what  
they call "Neutral Rights."

**Fifty Dollars Reward.**

MY negro man named BEN, ran away y-  
esterday morning, from Osborne Bell, to  
whom he was hired, and was seen in the even-  
ing near Elk Ridge Landing, on his way to  
Baltimore. He is a very black likely young  
fellow, well set, somewhat bow-legged, and  
about 5 feet 6 inches high; he was well clothed,  
but no particular description of his dress can  
be given. The above reward will be paid, if  
he is apprehended and secured in any jail, he  
may probably get to Pennsylvania; if taken to  
that state, the reward will then be one hundred  
dollars.  
JNO. CHEW THOMAS,  
June 3 1866

Classical and Mathematical School.

**The Rev Mr. Allen.**  
CONTINUES to board Young Gentlemen,  
and instruct them in the Latin, Greek,  
and French languages; the English language  
grammatically; the Mathematics in all its  
branches, as Geometry, Trigonometry, Alge-  
bra, Navigation, Surveying, Geography, and  
the use of the Globes, &c. and Reading, Writ-  
ing, and Arithmetic.  
From his long experience and success in this  
line, he trusts he will give the fullest satisfac-  
tion to those who shall honor him with the care  
of their children. The situation is rural, re-  
tired, and very healthy, with excellent water  
within one and a half of Bush or Harbor  
which is about 24 miles from Baltimore, on the  
Philadelphia post road. For further particu-  
lars, apply to the Revd. Dean, Baiter, or  
Messrs. William Wilson and Sons, Baltimore,  
or by letter directed to Mr. Allen, near Har-  
ford.  
June 3 1866