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THE TERMS
OF THE
REPUBLICAN STAR
ARE TWO DOLLARS AND FIFTY CENTS per annum, payable half yearly, IN ADVANCE: No paper can be discontinued until the same is paid for.

ADVERTISEMENTS
ARE inserted *three weeks* for ONE DOLLAR, and continued *weekly*, for TWENTY-FIVE CENTS per square.

INTERESTING.

Notice to Mechanics, &c.

THE Constitution, or Articles of Association of the "MECHANICS' BANK OF BALTIMORE," as published in the succeeding columns, is made known at the unanimous and particular request of the PHALANX SOCIETY, or Association of Sincere and True Principled Friends of Mechanics, and the middling and poorer classes of the community generally. And the said Phalanx Society resolved unanimously, that it is indispensably necessary that the Mechanics, &c. of the city and precincts of Baltimore should be *vigilant and firm in supporting their rights against all sorts of opposition and intrigue, come whence they may.*

Attest,
ROBERT EDWARDS,
Secretary of the Phalanx Society.
May 12, 1806.

CONSTITUTION;
OR,
ARTICLES OF ASSOCIATION
OF THE
Mechanics' Bank of Baltimore.

BE IT KNOWN, and it is hereby proclaimed, That we the subscribers, *chiefly practical Mechanics, Artificers and Handicraftsmen*, have formed a Company or limitted Partnership, and do hereby associate and agree with each other, to conduct and carry on the business and operations of a *BANK*, in manner hereafter specified and described, by and under the name and stile of the "*President and Directors of the Mechanics' Bank of Baltimore;*" and we do hereby mutually covenant and argee, that the following are and shall be the fundamental articles of our association and agreement with each other, and 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 Bank shall be established in the city or in the precincts of Baltimore, at the discretion of the president and directors first elected; and shall open for the transaction of business, on or before Monday, the first day of September next.

ARTICLE II.

The capital stock of the said company shall consist of *ONE MILLION OF DOLLARS*, money of the United States—two hundred thousand dollars of the said stock 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 three years from the first of September next. The said capital stock shall be divided into shares of 25 dollars each, and shall be subscribed and paid for, in manner and upon the terms following, that is to say:—Every subscriber for any number of shares from 1 to 10 inclusive, shall pay 2 1-2 dollars on each share at the time of subscribing, and the remainder in 60 days thereafter. Every subscriber for any number of shares from 11 to 50 inclusive, shall pay 2 1-2 dollars on each share at the time of subscribing, and 12 1-2 dollars on each share in 60 days thereafter, and the remainder in 40 days thereafter—In twenty two days previous to which payment, the bank will open for the transaction of business. Every subscriber for any number of shares from 51 to 80 inclusive, shall pay 2 1-2 dollars on each share at the time of subscribing, and 10 dollars on each share in 60 days thereafter, and the remainder in 40 days thereafter. Every subscriber for any number of shares from 81 to 120 inclusive, shall pay 2 1-2 dollars on each share at the time of subscribing, and 7 1-2 dollars on each share in 60 days thereafter, and 7 1-2 dollars on each share in 40 days thereafter, and the remainder in 20 days thereafter—And every subscriber for any number of shares more than 120 shall pay 2 1-2 dollars on each share at the time of subscribing, and 7 1-2 dollars on each share in 60 days thereafter, and 2 1-2 dollars on each in 40 days thereafter, and the remainder in 20 days thereafter—And all payments at the time of subscribing shall be made to the commissioners for receiving subscriptions, but all payments thereafter shall be made in Baltimore to the directors:—And any person or party failing or omitting to make regular and punctual payment, of any instalment or instalments in manner, and at the time and times before mentioned, he, she or they, shall not draw or receive upon such share or shares on which the omission or failure of such regular and punctual payment occurs, any dividend, part or proportion of the profits or interest of the company made prior to the month of March 1807; and furthermore, if all and singular the instalment or instalments upon any share or shares, are not fully paid up within 150 days from the time of subscribing, the share or shares upon which full payment shall be omitted to be made as aforesaid, together with the money at any time or times paid thereon, shall be wholly forfeited to the use of the company:—And the said capital stock, that is to say, 32,000 shares shall be subscribed for in Baltimore, under the direction of thirteen commissioners, six of whom shall be the persons hereinafter named, viz. Robert Edwards, William Edwards, James Martin, James Power, Richard A. Shipley, and William M'Conky—And the names of the other 7 commissioners shall be made known, or authenticated in newspapers printed in Baltimore on or before the 1st of June next, by the aforesaid 6 commissioners, or a majority of them: And the above named commissioners, together with the seven commissioners whose names will be made known in manner before mentioned or a majority of the 13 shall open the subscription books on Thursday the 12th day of June next, at 10 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 successively, unless sooner filled: And if it should happen that more than the stipulated number of shares should be subscribed for on the first day, then the commissioners are to apportion them among the subscribers by deducting from every subscription for more than 20 shares (if necessary), until every subscription is reduced to 20, or if more persons subscribe for 20 shares than can be supplied with that number, then the commissioners shall cancel the last subscriptions as far as is needful, rather than reduce any subscription lower than 20 shares; and the commissioners will on deciding to whom the shares may belong, issue receipts 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 subscription books are opened for more than 50 shares; and if the stock be not subscribed on the first day, the books are to remain open on the second day, when any person or persons, bodies corporate, or otherwise, may subscribe for 80 shares and no more; 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; or if it should happen, that the whole number of shares is not subscribed in the three days, the Bank shall nevertheless go into into oporation: Provided, that 200,000 dollars or 8,000 shares are subscribed and not otherwise, and the shares which may remain unsubscribed, shall from time to time be disposed of to the best advantage, by the directors for the time being.

ARTICLE III.

The shares of capital stock shall be transferable only on the books of the Bank by or in presence of the holder, or by or in presence of his attorney duly empowered; but all debts actually due or payable to the Bank by such holder requesting a transfer, must be satisfied before the transfer shall be made, unless the president and directors, or a quorom of directors, shall direct to the contrary.

ARTICLE IV.

The affairs of the company shall be managed by a president and 18 directors, all of whom, except the president, shall be elected by the stockholders; and 12 of the said directors, besides the president, shall reside in the city of Baltimore, or two miles thereof, and shall moreover have been practical mechanics, artificers or handicraftsmen, for and during the the term of two years next preceding their election. Any eight of the directors and the president shall form a boarl of directors (to be so called) for making ordinary discounts or loans; but ten directors and the president shall (be necessary to) constitute a quorom of directors (to be so called) for granting discounts or loans exceeding 15,000 dollars or for making any new rule, order, bye-aw, regulation or resolve, touching the general business of the company; and no quorom of directors shall have power to act as such in any case whatsoever, unless that quorom be composed of a majority of the practical mechanics, artificers, or handicraftsmen, as aforesaid For the present year, an election of 18 directors shall be made by the stockholders, at a general meeting thereof, to be holden on Thursday the 19th of June next, under the direction of the commissioners for receiving subscripions or a majority of them, at such place as they may appoint, by giving three days notice of the same in two or more newspapers in Baltimore: And one half of the directors duly elected shall hold their seats until the second Monday in July, 1807, and the other half until the second Monday in July 1808, ; but two thirds at least of each half of the aforesaid 18 directors to be elected, shall be practical mechanics, artificers or handicraftsmen as aforesaid; And the stockholders who vote shall designate on their election tickets respectively the persons who shall serve until the second Monday in July, 1807, and those who shall serve until the second Monday in July, 1808; otherwise the vote or votes of the stockholder or party failing to make such designation shall be void and of no effect: And the said directors being duly elected, shall, on the day succeeding their election, or as soon as conveniently may be thereafter, meet together [illegible] ately proceed to elect the president from among the practical mechanics, artificers or handicraftsmen of their own number, and then to elect a practical mechanic, artificer or handicraftsman, as a director to fill the vacancy occasioned thereby from among such of the stockholders as by these articles are eligible for the station; And the president being duly elected, shall serve as such until the next election of directors and president has taken place, and no longer, unless he be re-elected: But elections in future shall be made by the stockholders, at a general meeting thereof; to be holden on the second Monday of July in every year, under the direction of the president and directors, or a majority of them, at such place as they shall appoint, by giving six weeks notice in newspapers printed in the city of Baltimore, (and once a week in newspapers printed in different parts of this state) for the purpose of electing nine directors to serve for the ensuing two years; and at least two thirds of the 9 directors to be then elected shall be practical mechanics, artificers or handicraftsmen as aforesaid; And the said directors being duly elected, shall hold their seats for and during two years, as aforesaid, and no longer except in default of election on the day appointed, and in that case, until an election takes place. And the said nine directors, together with the president and the directors whose term of service as such is yet unexpired, shall, on the day succeeding the election, or as soon as conveniently may be thereafter, meet together at the Bank, and immediately proceed to elect the president from among the practical mechanics, artificers or handicraftsmen of their own number; And the president being duly elected, shall hold his seat as such until the next election of directors and president has taken place, and no longer, unless he be re-elected: And if it should happen, that an election of directors is not made upon any day when pursuant to these articles it ought to be made, the said company shall not for that cause be deemed to be dissolved; but it shall be requisite and lawful on any other day afterwards, as soon as the nature of the case will admit, to hold and make an election of directors conformably to the intent and meaning of these articles: And no stockholder shall be eligible as or for a director who is not a citizen of the United States, and proprietor of at least twenty shares of the capital stock, nor unless he has held that stock (except at the first election) for four calendar months next preceding the election; neither shall he continue in office when he may cease to hold the said twenty shares or be a director in this Bank while he is a director in another, or if within one year he has been a director in this Bank. But the director who shall be president at the time of an election, may always be re-elected president by the directors notwithstanding his term of service as a director is expired—and the president shall have the casting vote except at elections of a president; and if he is taken sick, or is necessarily absent, he shall nominate in writing, one of the directors duly eligible, to officiate in his place; or if he should be unable, or for any cause fail to do so, any number of directors, not less than nine, a majority of whom at least are to consist of the practical mechanics, artificers or handicraftsmen, shall without delay elect a president from among the whole number of the directors being practical mechanics, artificers or handicraftsmen:—And all vacancies which may at any time happen among the directors, shall be immediately filled up with eligible substitutes by the president and directors, or a legal quorom of directors; and it is to be clearly understood, that if a vacancy is occasioned by any of the practical mechanics, artificers or handicraftsmen, another director of the same description shall be nominated as aforesaid to supply his place: And if any director who at the time of his election resided within two miles of the city of Baltimore, shall remove beyond the said two miles from the city, such removal shall create a vacancy, which shall be immediately filled up as aforesaid.

ARTICLE V.

All the stockholders shall vote at elections by ballot in person, except such of them only as reside over 15 miles from the city of Baltimore, all of whom may, if resident within the United States, vote, by proxy, and plurality of votes shall determine the choice; and the stockholders shall be entitled to vote as follows: For any number of shares from 1 to 50 inclusive, one vote only; for any number of shares from 51 to 100 inclusive 5 votes; for any number of shares from 101 to 150 inclusive, ten votes; for any number of shares from 150 to 200 inclusive 15 votes; and for any number more than 200 shares, 20 votes; and no stockholder shall be entitled to any greater number than 20 votes; and no person or party shall be permitted to vote, except at the first election, who has not held his stock for the four calender months next preceding the election; and in the case of a vote by proxy, the form and execution thereof shall be such only as the commissioners for receiving subscriptions, or a legal quorom of directors may declare to be necessary.

ARTICLE VI.

The president and directors are hereby fully empowered to use, employ and dispose of the joint-stock, funds or property of the company conformably to the 4th art. and the tenor and spirit of the whole of these articles of association; and upon that basis only, to make, revise, alter or annual, all such rules, orders, bye-laws and regulations for the good government and prosperity of the same, and that of their officers, servants and affairs as they shall from time to time think expedient, and they are equally and in the same manner empowered to appoint a cashier, and all other offices and servants for executing the business of the company, and to establish the compensation to be paid to the president for his extraordinary services, and that of all the officers and servants of the company respectively; and also to purchase, rent, or lease, a suitable house for carrying on the business of the Bank, together with all necessary utensils, vaults, books, and stationary, &c. and to defray the expences of the same, and of all other necessary expences incidental to the institution, out of the joint-funds or property of the Company;—and in fine, to manage, do and perform all manner of things which may be for the benefit of the said company, subject to all the restrictions, limitations, conditions, and preferences, contained in these articles of association.

ARTICLE VII.

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 a legal quorom of directors for the faithful discharge of their duties in their respective stations.

ARTICLE VIII.

No director shall be entitled to receive any emolument, unless the same shall have been allowed by the stockholders at a general meeting.

ARTICLE IX.

The trade and dealings of the company shall be strictly confined to notes, bonds, bills, of exchange, securities, on lands and houses, stock of the United States, bullion; and the borrowing and lending of money on interest, except when it may be necessary to secure debts actually due or payable to the Bank, and in that case the company shall take hold, and sell any kind of property which can be obtained in any legal manner; and in no other case shall the company trade or deal in any other security or property than as above stated. This article shall not be construed to extend, however, to prevent the company from building, purchasing, or holding a banking house, with necessary appurtenances, for the convenient transacting of its business.

ARTICLE X.

The president and directors are hereby required and empowered to pay interest on deposite or cash accounts, at the rate, and manner following; that is to say—The cash account of every individual shall be balanced and examined once every month from the date of opening the account; and the smallest balance which may appear to have been due by the Bank, on any one day of the whole month last past, shall be entitled to draw one month's interest thereon at the rate of 3 per cent per annum; except if during any one day of the month in question there appears to have been no balance due by the bank, then no interest whatever shall be allowed; and no oftener in no other manner, and at no other rate than as aforesaid, shall any per- for money lodged deposited or kept at this bank:—And provided always that the president and directors, or a legal quorom thereof, shall at all times after the expiration of one year from the 1st of Sept. next have power to reduce the interest to be allowed by the company or Bank from 3 percent per annum to any lower rate, and even discontinue the payment of interest entirely, if on a thorough examination of the effects of the premises they shall find such measures to be beneficial to the company; but in that case 6 months previous notice of the alteration or determination of the directors shall be published once a week in news-papers printed in Baltimore, and in different parts of the state; otherwise, the payment of interest, as above described, shall continue without alteration.

ARTICLD XI.

One 4th part, or 250,000 dollars of the whole capital of the company, and no more shall be appropriated to discounts or loans or property-security; if applied for, or in the same proportion to the amount of capital actually subscribed; and no loans or discounts on property-security shall be made or granted in any other manner than described in the next following article.

ARTICLE XII.

Notes at 60 days drawn payable in the name of the president of the Mechanics' Bank of Baltimore, and secured by land or houses, shall be discounted in preference to endorsed notes, and for such persons only as are stockholders of the description of practical mechanics, artificers or handicraftsmen: And every practical mechanic, artificer or handicraftsman, being a subscriber for stock of this company, under the commissioners for receiving subscriptions for the same shall, (so long as he, she or they, or his or her heir-at-law or legatee continues or continue to be proprietor or proprietors of stock so subscribed for, and no longer) be entitled to renewals of discount, every sixty days, on note or notes, secured by land or houses, as aforesaid; for and during the full term (if required) of 2 years certain, to be computed from the date or dates of the first or original discount or discounts respectively: and every practical mechanic, artificer or handicraftsman who has been a stockholder in this company by transfer during the 4 calendar months next preceding application for discount on property-security, shall (so long as he, she or they, continues or continue to be proprietor or proprietors of stock held by him, her or them as aforesaid and no longer) be entitled, to renewals of discount, every 60 days on note or notes, secured by land or houses as aforesaid,