for and during the full term (if required) of one year certain, to be computed from the date or dates of the first or original discount or discounts respectively: and if within the two last weeks next before or at any time after, the expiration of the several terms of one and two years before mentioned, a new loan or discount is applied for and thereupon granted by the directors, the said new loan or discount shall absolutely and bona fide be renewed from that moment in all respects (if required) as herein before described: and so in the case of every such new loan or discount upon note or notes secured by land or houses which may be granted thereafter; and every practical mechanic, artificer or handicraftsman being a stockholder of this company, shall be at liberty to offer property-security in land or houses to the amount of 3000 dollars or any less sum, and if the same be approved and accepted by the directors, such stockholder on giving his, her or their note or notes drawn payable as before mentioned, shall be allowed to take up the sum agreed on, either at one time, or at several times, as he, she or they may find most convenient; provided that at the time of each application, an adequate part of the funds of the company appropriated by the preceding article to loans on property-security are unemployed in that way; and not otherwise: and provided always in every instance that the property pledged or secured to the Bank, by either class of stockholders as before mentioned, shall remain and be by them from time to time regularly insured (if insurable) and kept free from incumbrance of every kind: and that the interest and all other debts actually due or payable to the Bank, are at all times punctually discharged, and subject moreover to all the rules, restrictions, limitations, conditions and preferences contained in these articles of association.

ARTICLE XIII.

All stockholders who may apply for discounts on property-security shall defray every charge attendant on the examination of the property, title deeds, and other papers connected therewith, whether the security offered the Bank is accepted or refused: and when mortgage deeds, deeds of trust, bonds and other instruments, or papers, are drawn, they shall pay for the whole of the same, and all expences whatsoever incidental to the premises.

ARTICLE XIV.

For the more effectual investigation and examination of title deeds and papers, and for the establishment of a regular, easy and expeditious mode of performing that office, the president and are hereby required and empowered constantly from time to time, to appoint alternately for a month (or in such other manner as they prefer) 3 of the directors to meet at the Bank for at least one hour of every morning for the purposes before mentioned; the said committee to be styled or called *the Committee of inspection of Titles:* and the president and directors, or a quorum, or a board of directors, shall commit to the investigation and examination of the said committee, all title deeds, papers and property offered the Bank as security: and the said committee of inspection of titles, or a majority of them, shall meet at the Bank as aforesaid and shall do and perform a thorough investigation and examination of all title deeds, papers and property committed to their care as aforesaid: and the said committee are hereby fully authorised and empowered to take counsel's advice and to consult and employ any other person or persons, when in their own opinion it is necessary, and on all occasions to act in the premises as they or a majority of them may think good and needful: and the said committee of inspection of titles shall on every discount day report verbally or otherwise to a quorum or a board of directors (of which the committee will constitute a part) the progress they have made or the true nature and state of the property, titles and papers to them committed for examination; and the said quorum or board of directors shall thereupon judge of the said report, and if necessary recommit the same for further examination, or otherwise decide thereon, as may to them or a majority of them appear requisite and proper.

ARTICLE XV.

All practical mechanics, artificers, and handicraftsmen, and the middling and poorer classes of the community, not being stockholders, shall be accommodated with discounts or loans in preference to all other descriptions of persons whomsoever not being stockholders, and their applications shall be selected, considered and determined on, in the first instance accordingly.

ARTICLE XVI

Neither the president or any director shall be accommodated with discounts or loans exceeding the sum of 15,000 dolls. in the whole, nor any other individual or firm with more than the sum 12000 dolls. in the whole; renewable from time to time, however in both instances at the discretion of the president and directors, or a quorum or a board of directors, according to the sort and kind of application: and no greater part of the sums aforesaid than 3,000 dolls. shall at any time or times be granted on property-security, to any person or persons whomsoever: and if more persons apply for discounts or loans to the value of 12,000 dols. each in the whole as aforesaid, than the funds of the company can accommodate with that sum, without refusing good paper or security; to favor individuals, the president and directors, or a legal quorum of directors shall from time to time establish by rule or bye-law, some new limits (not lower than 6,000 in the whole) which the funds of the company will reach, so that no person or firm whose security is good shall be prejudiced by favor or affection shewn to any other person or persons, except the directors, for their limit of discounts shall be reduced only in the same proportion as the limit of discounts to any other person or persons is altered or reduced. And provided always, that nothing herein contained shall be construed to exrend to the reducing of the limit of discounts or loans on property-security, lower than 2,000 dolls. in the whole; or to prevent the positive and fixed renewals of discounts or loans on notes secured by property, as described in article 12.

ARTICLE XVII.

No loan shall be made for the use or on account of this state or the United States, or of any particular state, or to any corporation or body politic, to an amount exceeding 50,000 dollars, or to any foreign prince, state or company whatever, without the previous consent of the Legislature.

ARTICLE XVIII

All bills, bonds, notes and every contract or engagement on behalf of the company, shall be signed by the president and countersigned or attested by cashier of the company; and the funds of the company shall in no case be held responsible for any contract or engagement whatever, unless the same shall be signed and countersigned as aforesaid.

ARTICLE XIX.

It is hereby expressly and explicitly declared to be the object and intention of the persons who associate under the stile and 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 to be made in the manner hereinafter mentioned) 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 [illegible] than may be necessary to secure the faithful application of the funds thereof, to the purposes for 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 brought 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 the 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 said 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 XX.

The first dividend of profits shall be declared in March, and paid in April, 1807, and thence afterwards half yearly dividends of so much of the nett profits of the Bank as may appear to the president and directors, or a legal quorum of directors, expedient and proper, shall be declared in the months of March and September, and paid in the months of April and October, in every year: but no more of the said profits than to the amount of two per cent. upon the whole of the capital stock actually subscribed or sold, shall at any time be retained as a fund for future contingencies: and for the information of the stockholders, a certificate of the *per centum* actually retained at the time of declaring any dividend shall be delivered to the cashier by the directors, who may declare such divdend; and it shall be the duty of the cashier to offer the said certificate for perusal to every stockholder who may call at the Bank to receive his dividend.

ARTICLE XXI.

If any of the directors shall at any time wilfully and knowingly make or declare any dividend which shall impair the capital stock, all the directors present at making or decaring the same and consenting thereto, shall be individually liable in their natural and private capacities to the company for the amount or proportion of the said capital stock so divided by the said 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 in writing his dissent, in the minutes of the proceedings of the directors, and give public notice to the stockholders that such dividend has been declared.

ARTICLE XXII.

These articles of agreement shall be published twice a week during three weeks in newspapers printed in the city of Baltimore, and once a week in newspapers, printed in different parts of the state: 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 quorum of 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 "19th 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 deposit 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 restiction to the effect aforesaid.

ARTICLE XXIII.

The president and directors or a legal quorum of directors, shall have power to call a general meeting of the stock- [illegible] for the purposes relative to the concerns of the company, giving at least three weeks notice in two or more news papers printed in the city of Baltimore, and once a week in newspapers printed in differant parts of the state, and specifying in such notice the object or objects of such meeting.

ARTICLE XXIV.

A number of stockholders not less than fifty who together, shall be the proprietors of four 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 four thousand shares, shall have power to call a general meeting of the stockhloders giving at least sixty days notice, in two public news-papers in the place were the Bank is kept, specifying in such notice the object or objects of such call.

ARTICLE XXV.

If within three years from the 1st. day of Sept. next the state of Maryland, by the Legislature thereof, shall incorporate this company and become a stockholder therein to the amount of 40,000 dols. it shall be entitled to appoint 2 directors of this bank, and if within the said time the state shall in the same manner become a stockholder to the full amount of the 200,000 doll. reserved for the same, it shall then be entitled to appoint 2 more directors in addition to those appointed by the company.

ARTICLE XXVI.

The president and directors, or a legal quorum of 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 be passed to incorporate and protect this company, conformably to the principles and substance of these articles of association.

ARTICLE XXVII.

This association shall continue until the second Monday of 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 the express purpose, dissolve the same at any prior period; provided that notice of such meeting and its object shall be published twice a week in two or more news-papers, printed in the city of Baltimore, and once a week in news-papers printed in different parts of the state, for at least 3 months previous to the time appointed for such meeting.

ARTICLE XXVIII.

Immediately on the dissolution of this association, prompt and effectual means 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 hereto set our names or firms the ———— of June in the year of our Lord one Thousand eight hundred and six.

PLAN OF SUBSCRIPTION.

	In Cash.	*In 60 days.*	*Bank open in 80 days.*	*In 100 days.*	*In 120 days.*
Inclusive. 1 to 10 shares, to pay	1-16th or 2 50	9-10ths or 22 50	0		
11 to 50 do. do.	1-16th or 2 50	5-10ths or 12 50	0	4-10ths or 10 00	
51 to 80 do. do.	1-16th or 2 50	4-10ths or 10 00	0	5-10ths or 12 50	
81 to 120 do. do.	1-16th or 2 50	3-10ths or 7 50	0	3-10ths or 7 50	3-10ths or 7 50
More than 120 do. do.	1-16th or 2 50	3-10ths or 7 50	0	1-10th or 2 50	5-10ths or 12 50

On a probable average founded on the above plan, about one half of the capital actually subscribed will be paid up before the Bank opens.

NOTICE.

The thirteen persons hereafter named, will receive subscriptions to the Mechanics' Bank of Baltimore, conformably to the articles of the same.

Joshua Ennis,
Thomas Sheppard,
Nath. Hynson, jun.
Edward Hegthrop,
Thomas Worrel,
Thomas Tinker,
Hosea Johns.
} Commissioners for the Point

The seven persons first above named are duly appointed commissioners to act as above with us, the last named six commissioners.

Wm. M'Conky,
Richard A Shipley,
Robert Edwards,
James Martin,
James Power,
William Edwards.
} Commissioners for the city and Old Town.

And the place where subscriptions will be received, shall in a few days, be appointed by the aforesaid commissioners.

*** The editors of all the newspapers printed in Baltimore, are requested to publish the Constitution or Articles of the Mechanics' Bank of Baltimore, and the appendages thereto, in their several newspapers, and to insert the same twice a week during three weeks: and the editors of newspapers printed in Hagerstown, Frederick-town, Annapolis and Easton; and those of the National Intelligencer at Washington, and the Aurora at Philadelphia, are requested to do the same once a week during three weeks, and all their accounts shall be paid by the 13 commissioners named as above: and all the printers will in future be pleased, to let the list of the commissioners and the whole of the above be inserted at the foot of the articles.

May 19, (June 3,) 1806. 3

WASHINGTON CITY, May 12.

In addition to, and corroboration of the statements we have made in relation to the measures taken by the government on Spanish affairs, we offer the following supplement, comprising extracts from the remarks submitted by several gentlemen on the floor of congress.

I. With regard to the document alledged to have been suppressed—

Mr. Alston says—" a particular document has been referred to, the receipt of which I have heard one or two gentleman say, might have altered their votes on the bill passed by the house.—But I was astonished to hear such a declaration. It could not have altered my opinion; it had in my mind no bearing on the measure."

Mr. Smilie says—" So far was the message of the 17th of January, which had been alluded to, from having any influence in changing his vote, that it tended strongly to confirm him in the propriety of it."

Mr. G. W. Campbell says—" it is said, sir that a certain communication which was calculated to effect our votes relative to the bill making appropriation for the purchase of the Floridas, was detained some weeks *after it was received from our minister abroad*, before it was laid before us, I say, Mr. Speaker, that no communication made to this house was calculated, in my opinion, to alter the votes of the members of the house on that subject, certainly none that would have changed mine."

II. With regard to the alledged threat of France—

Mr. G. W. Campbell says—" With regard to some other remarks made by a gentlemen from Pennsylvania, (Mr. J. Clay,) I think it proper to state that there is no communication before this house which authorises the assertion that a threat has been made by France against the United States. I deny, sir, that there is any document which if properly understood, can be construed to have such a meaning. I say likewise, that there is no document before the house which authorises the assertion, that France told us, if you give Spaiu one blow, we will give you ten, or two, as stated by the gentleman from Virginia, (Mr. Randolph.)——There is no such expression, nor any that would conntenance the idea. France was not brought into the question as being concerned in our differences with Spain.—She has, indeed been lugged in, in the place of argument; and we have been charged with trucking to France, when in all our proceedings the name of France has hardly ever been mentioned, except by gentlemen in debate, who will not admit that Spain exists as a nation."

Mr. Jackson says—" The gentleman from Virginia (Mr. J. Randolph) has declared that France said if we gave Spain one blow, she would give us two or ten in return, and others have declared France threatened us with war. Sir, I assert there are no such facts contained in the secret dispatches sent to us."

Mr. Jackson adds—" I will undertake to say that all the information we received from the documents on this point, was in answer to the enquiry, what their conduct would be if we declared war against Spain, to which they replied they were compelled to take part with Spain."

III. *With regard to the charge of an intention to bribe France.*

Mr. G. W. Campbell says—" I deem it proper also to say, that the assertion that any member of this house voted for a measure calculated to bribe one nation, to induce another to give up her rightful property, so far as it may be applied to *me*, is without foundation, and not authorised by any act of mine, and that no man will undertake to say so."

Mr. Campbell adds—" Mr. Speaker, I think it proper here to state that there was no part of my conduct such as to authorise any man to say the measure I voted for was calculated to bribe any nation. This was not my intention; it was not the intention of the majorty of this house, and such an allegation cannot be believed by the public, or by any unprejudiced and candid individual."

Mr. Eppes says—" It is said we have appropriated money not for the purchase of Florida, but to induce France to bully Spain out of her right. On this subject I have never had but one opinion. I have always believed, and I still believe, that the money will be fairly employed in purchasing Florida of the rightful owner. The gentleman from Virginia will do me the justice to recollect, that I held this language with closed doors. I hold it now in the presence of the people. That France may ultimately get the money is highly probable, and why? has not the gentleman from Virginia told us the sovereignty of Spain is annihilated, that the powers of her minister are signed Charles Maurice Talleyrand? but of what importance is it to us what becomes of the money we pay to Spain? are we to become the guardians of Spain? shall we not purchase a territory important to the United States, because Spain may be bullied or cheated out of the money she receives from us? if Spain is really in such a a degraded state that she has no will of her own, has her conduct towards the United States been such, as to induce us not to avail ourselves of the situation in which we find her? For my own part, I care not what use Spain makes of the money paid to her for Florida. It is of no importance to me as a representative, nor the people. That the purchase will be fairly made of Spain, and the money paid to Spain, I have no doubt. The government dare not employ it in any other way."