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ARTICLES
OF
ASSOCIATION
OF
THE BANK OF POTOMAC.

To all to whom these presents shall come, or in any wiſe concern.

BE IT KNOWN, And it is hereby proclaimed, that we the ſubſcribers, aſſociating together have formed a company or limited partnerſhip, and do mutually agree with each other and hereby bind ourſelves to conduct the buſineſs of the company, under the name and ſtyle of "The Preſident and Directors of the Bank of Potomac," and conformably to the rules and regulations herein after ſpecified. And by theſe our fundamental articles of aſſociation, we do covenant and agree with each other, that we, and all perſons, who at any time hereafter, may tranſact buſineſs with ſaid Company ſhall be bound and concluded.

ARTICLE 1. The copartnerſhip ſhall be, and continue for the term of twenty one years, from and after the opening of the ſubſcription, 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 that expreſs purpoſe, diſſolve the ſame at any prior period: Provided, That notice of ſuch meeting and its object, ſhall be publiſhed in one or more of the Alexandria newſpapers for ſix months previous thereto; and if the Preſident and Directors at their firſt meeting after the election in the laſt year of the aforeſaid term, or two thirds of of that body, ſhall concur in the opinion, that it will be proper and expedient to continue the copartnerſhip for a further limited term not exceeding twenty one years, they ſhall have power to decide on the ſame, and ſhall immediately make known their deciſion by publication in the ſeveral Alexandria papers. And the Preſident and Directors are hereby authoriſed at any time to apply for, and accept ſuch charter as may be agreed upon with the concurrence of nine members of that body.

ART. 2 The capital ſtock of the Company ſhall conſiſt of Five hundred thouſand dollars, money of the United States; to be divided into ſhares of One hundred dollars each, and to be paid in the manner following that is to ſay; twenty dollars on each ſhare to be paid at the time of ſubſcribing thirty dollars in ninety days after the opening of the ſubſcription, twenty five dollars in one hundred and fifty days thereafter, and the remaining twenty five dollars in two hundred and ten days; and a failure to make punctually any payment after the firſt, ſhall incur a forfeiture of all that ſhall have been previouſly paid on ſuch ſhare.

ART. 3 The copartnerſhip ſhall tranſact its buſineſs in the Town of Alexandria; or in Virginia within one mile therefrom, Provided, a charter ſhould at any time be obtained from the ſtate of Virginia, and ſhall commence its operations as ſoon after the payment of the ſecond inſtalment as circumſtances will permit.

ART. 4. The ſubſcription ſhall be opened in Alexandria, on Wedneſday the fifth day of September next, for the whole ſtock of the company under the direction of

Eliſha Janney,
Cuthbert Powell,
William Fitzhugh,
William Hartſhorne,
Thomas Swann,
Thomas Vowell,
Charles Lee,
Jacob Hoffman,
Joſeph Riddle
James H. Hooe,
William Hodgſon,
Robert Young,
Phineas Janney,
James Keith, jun.
James Patton,

or a majority of them. And the commiſſioners aforeſaid, ſhall open the ſubſcription books at ten o'clock, A. M. and they ſhall continue open until four 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 filled. And if it ſhould happen that more than the ſtipulated number of ſhares ſhould be ſubſcribed on the firſt day, then the Commiſſioners aforeſaid are to apportion them among the ſubſcribers, by deducting from the higheſt ſubſcriptions, until they are reduced to the proper number, or if more perſons ſubſcribe than there are ſhares, the Commiſſioners are to caſt lots to decide to whom they ſhall belong. But no perſon or perſons bodies corporate or otherwiſe, ſhall be permitted to ſubſcribe on the firſt day of opening the books for more than twenty ſhares; and if the ſtock be not all taken the firſt day, the books ſhall remain open on the ſecond day, on the ſame terms as on the firſt; but if the ſubſcription be 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. The Commiſſioners after having decided to whom the ſhares may belong, will iſſue receipts to the different ſtockholders for the monies received of them at the time of ſubſcribing, which 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.

ART. 5. The affairs of the company ſhall be conducted by Twelve Directors and a Preſident, whoſe place if choſen from among their number, ſhall be ſupplied by that body; and ſix of the Directors with the Preſident ſhall form a board or quorum, for tranſacting all the buſineſs of the company; ordinary diſcounts may be done by the Preſident and five of the Directors. In caſe of his ſickneſs or neceſſary abſence, his place may be ſupplied by any Director, whom he, by writing under his hand may nominate for that purpoſe, or in caſe of his not making ſuch nomination, the majority of the board may appoint a Preſident to act during his abſence, and the Directors who may be appointed at the firſt election, ſhall hold their ſeats until the ſecond Monday in November, one thouſand eight hundred and five, and the Directors from and after that period ſhall be elected for one year, by the Stockholders for the time being, and each Director ſhall be a Stockholder at the time of his election, and ſhall ceaſe to be a Director, if he ſhould ceaſe to be a ſtockholder, and no Director of any other Bank ſhall at the ſame time be a Director of this 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: For one ſhare and not exceeding two ſhares 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 that number, one vote: But no perſon or perſons bodies corporate or otherwiſe, ſhall be entitled to more than fifty votes, and no Stockholder ſhall be permitted to vote (except at the firſt election) who has not held his ſtock for thirty days prior to the election; and all Stockholders ſhall vote at elections by ballot, in perſon or by proxy, which proxy, in all elections after the firſt, ſhall be made in ſuch form as the Board of Directors ſhall appoint.

Art. 6. A general meeting of the Stockholders of the Company ſhall be holden on the ſecond Monday in November in every year (except the preſent) at ſuch place as the Board of Directors ſhall appoint, by giving four weeks notice in one or more of the newſpapers of Alexandria, 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 organiſation of the buſineſs of the company, the election ſhall be holden on the ſecond Wedneſday in September next, under the direction of the commiſſioners appointed to receive ſubſcriptions.

Art. 7 The board of directors are hereby fully empowered to make, reviſe, alter or amend all ſuch rules, orders, bye laws and regulations for the government of the company, and that of their officers, ſervants 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 herein after mentioned) as to them or a majority of them, may ſeem expedient.

Art. 8. All bills, bonds, notes and every contract and engagement on behalf of the company for the payment of money, ſhall be ſigned by the preſident 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 engagement whatever unleſs the ſame ſhall be ſo ſigned and counterſigned or atteſted as aforeſaid.

Art. 9. The books, papers, correſpondence and funds of the company ſhall at all times be ſubject to the inſpection of the directors.

Art. 10. The ſaid board of directors ſhall have power to appoint a caſhier and all other officers and ſervants for executing 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, and which together with all other neceſſary expences, ſhall be defrayed out of the funds of the company

Art. 11 A majority of the directors ſhall have power to call a general meeting of the ſtockholders for the purpoſes relative to the concerns of the company, giving at leaſt ſix weeks notice in one or more of the newſpapers of the town, ſpecifying in ſuch notice the object or objects of ſuch meeting.

Art. 12. The ſhares of capital ſtock at any time owned by any individual ſtockholder ſhall be transferable on the books of the company according to ſuch rules as may conformably to law, be eſtabliſhed in that behalf by the board of directors but all debts actually due and payable to the company (days of grace for payment being paſt) by a ſtockholder requeſting a transfer, muſt be ſatisfied before ſuch a transfer ſhall be made, unleſs the board of directors ſhall direct to the contrary.

Art. 13 No transfer of ſtock, in this company ſhall be conſidered as binding upon the company, unleſs made in a book or books to be kept for that purpoſe by the company, and it is further expreſsly agreed and declared that any ſtockholder who ſhall transfer in any manner aforeſaid, all ſtock or ſhares in this company to any other perſon of perſons whatever, ſhall thereupon ceaſe to be a member of this company; and that any perſon or perſons whatever who ſhall accept a transfer of any ſtock or ſhare in this company, ſhall thereupon become and be a member of this company, according to theſe articles of aſſociation.

Art. 14. It is hereby expreſsly and explicitly declared to be the object and intention of the perſons who aſſociate under the name or firm of "The Preſident and directors of the Bank of Potomac" that the joint ſtock or property of the ſaid company, (excluſive of dividends to be made in the manner herein after 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 their perſons, excepting the officers or ſervants of ſaid company in regard to the faithful diſcharge of their reſpective duties in the conduct of the affairs and adminiſtration of the funds of ſaid company; but all perſons accepting any bond, bill, or note, or other contract of this company, ſigned by the preſident and counterſigned 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, (excepting as before 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 upon the company may not be prejudiced or delayed 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 account; and all recovery 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 ſaid company, agree to theſe terms and are bound thereby.

Art. 15. Dividends of the profits of the company or ſo much of ſaid profits as ſhall be deemed expedient and proper, ſhall be declared half yearly in the firſt week in May and November, in each year; the amount of ſaid dividend ſhall, from time to time, be determined by the board of directors, at a meeting held for that purpoſe, and ſhall in no caſe exceed the amount of the nett profits actually acquired by the company, ſo that the capital ſtock of the ſaid company ſhall never be impaired by dividends; but the directors ſhall be at liberty to retain at leaſt one per cent upon the capital as a fund for future contingencies.

Art. 16. If the ſaid directors ſhall at any time wilfully and knowingly make or declare any dividend which ſhall impair the ſaid capital ſtock, all the directors preſent at the making, or declaring, of ſaid dividend and conſenting thereto, ſhall be liable in their individual capacities to the company for the amount or proportion of ſaid capital ſtock, ſo divided by the ſaid directors; and each director who ſhall be preſent at the making or declaring ſuch dividend ſhall be deemed to have conſented thereto, unleſs he ſhall immediately enter in writing his diſſent on the minutes of the proceedings of the board, and give public notice to the ſtockholders, that ſuch dividend has been declared.

Art. 17. Theſe articles of agreement ſhall be publiſhed in two newſpapers in the town of Alexandria for one month, and for the further information of all perſons who may tranſact buſineſs with, or in any manner give credit to ſaid company, every bond, bill, note, or other inſtrument of contract, by the effect or terms of which the company may be charged, or held liable for the payment of money, ſhall ſpecially declare, in ſuch form as the board of directors ſhall preſcribe, that payment ſhall be made out of the joint funds, of the bank of Potomac according to the preſent articles of aſſociation, and not otherwiſe: A copy of the 14th 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 keeping, or a printed copy ſhall be delivered to every ſuch perſon, before any ſuch depoſit ſhall be received from him. And it is hereby expreſsly declared, that no engagement can legally be made in the name of 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 reſtriction to the effect aforeſaid.

Art. 18. The company ſhall in no 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 goods, wares, or merchandiſe whatever, (bills of exchange or Bullion only excepted) and except ſuch ſhips, veſſels, goods, wares or merchandiſe, as ſhall be truly pledged to them by way of ſecurity 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.

Art. 19. If any vacancy ſhall at any time happen among the Directors by death, reſignation, or otherwiſe, the reſidue of the Directors for the time being, ſhall elect a Director to fill the vacancy.

Art. 20. The company ſhall not purchaſe or hold any land, tenements, or other real eſtates other than what may be neceſſary for the convenient tranſaction of its buſineſs, unleſs ſuch lands tenements, and real eſtates, ſhall have been bona fide, mortgaged to the company, by way of ſecurity, or conveyed to it in ſatisfaction of debts previouſly contracted in the courſe of dealings, or purchaſed to ſecure debts contracted with or due to the ſaid company & in every inſtance in which the company may become owners or claimants of lands, tenements, or real eſtates, the Board of Directors are empowered to ſell or diſpoſe of the ſame, in ſuch manner as they may deem beneficial for the company.

Art. 21. Any number of Stockholders not leſs than 40, who together ſhall be proprietors of five hundred 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 the number of ſhares aforeſaid, ſhall have power to call a general meeting of the Stockholders, giving at leaſt 60 days notice in one or more of the public newſpapers of the town of Alexandria, ſpecifying in ſuch notice the object or objects of ſuch call.

Art. 22. Immediately on the diſſolution of this aſſociation, prompt and effectual meaſures ſhall be taken by the Directors then exiſting for cloſing all the concerns in the company, and for dividing the capital and profits which may remain among the ſtockholders, in proportion to their reſpective intereſts.

In witness whereof—

☞ *Notice*—THE Commiſſioners above named will open the ſubſcription Books at the Court Houſe in the town of Alexandria, on the 6th of September next agreeably to the aforeſaid articles of aſſociation.

The payments will be received either in ſpecie or the notes of the Bank of the United States and its various branches or in the notes of any of the Banks, from New York to Norfolk, incluſive.

Auguſt 3—3t.

Maryland,—In CHANCERY, July 3, 1804.

Alexander Contee,
versus.
Thomas Johnson, John Mason, Williams Kilty, and Rinaldo Johnson.

THE object of the bill is to obtain a conveyance of certain property conveyed by Rinaldo Johnſon to the other defendants on the 19th day of September eighteen hundred and one in truſt for the payment of his debts or to vacate the ſaid deed, and that they may account for the profits ſince the execution of the ſaid deed.

The bill ſtates that the defendant Rinaldo Johnſon has become inſolvent and that the complainant has been appointed truſtee for the benefit of his creditors—The bill further ſtates that the defendants John Maſon & William Kilty reſide out of the ſtate of Maryland.

It is thereupon adjudged and ordered that the complainant by cauſing a copy of this order to be inſerted once in each of three ſucceſſive weeks in ſome newſper within the territory of Columbia before the 18th day of Auguſt next, give notice to the abſent defendants of this application and of the ſubſtance and object of the bill, that they may be warned to appear here in perſon or by a ſolicitor of this court, on or before the 16th day of December next, to ſhew cauſe if any they have, wherefore a decree may not be paſſed as prayed.

True copy—Teſt
SAMUEL H. HOWARD, R. C. C.
July 20—w3t.

FRANCE.

ORGANIC SENATUS CONSULTUM.

Extracts from the Regiſters of the conſervative Senate of Floreal, year 12.

Continued.

TITLE V:

Of the Great Dignities of the Empire.

32. The grand dignities of the empire are thoſe of grand electors, arch-chancellor of ſtate, arch-treaſurer, conſtable and grand admiral.

33. The titularies of the grand dignities of the empire are nominated by the French princes and take precedency immediately after them. The period of their reception determines the rank which they reſpectively hold.

34. The grand dignities of the empire cannot be removed.

35. The titularies of the great dignities of the empire are ſenators and counſellors of ſtate.

36. They form the grand council of the emperor; they are members of the privy council; they compoſe the grand council of the legion of honor. The preſent members of the grand council of the legion of honor ſhall retain during life, their titles, functions and prerogatives.

37. The emperor preſides in the ſenate and council of ſtate. When the emperor does not preſide in the ſenate or council of ſtate, he nominates one of the titularies of the great dignities of the ſtate to be Preſident.

38. All acts of the ſenate and legiſlative body are paſſed in the name of the emperor, and promulgated or publiſhed under the imperial ſeal.

39. The grand elector performs the functions of chancellor—1ſt. In convoking the legiſlative, the electoral colleges, and the cantonal aſſemblies. 2d. In promulgating ſenatus conſulta, for diſſolving the legiſlative body or the electoral colleges. The grand elector preſides in the abſence of the emperor, when the ſenate proceeds to the nomination of ſenators, legiſlators or tribunes. He may reſide in the palace of the ſenate. He makes known to the emperor the remonſtrances preſented by the electoral colleges or the cantonal aſſemblies, in regard to the preſervation of their prerogatives.—When a member of an electoral college is denounced, agreeably to the 21ſt article of the organic ſenatus conſultum, of the 16th Thermidore, year 10, as having committed an act contrary to the honor or the good of his country, the grand elector will invite the college to manifeſt its will. He ſhall report the will of the college to the emperor. The grand elector preſents the members of the ſenate, of the council of ſtate, and of the legiſlative body, to take the oath before the emperor, he adminiſters the oath to the preſidents of the electoral colleges, of the departmental and cantonal aſſemblies. He preſents the ſolemn deputations of the ſenate, the council of ſtate, the legiſlative body, tribunate, and electoral colleges, when admitted to an audience of the emperor.

40. The Arch-Chancellor of the empire exerciſes the functions of chancellor for the promulgation of organic conſulta and laws.

He likewiſe exerciſes thoſe of chancellor of the Imperial palace.

He is preſent at forming the annual report in which the grand judge, miniſter of juſtice, renders an account to the emperor of the abuſes which may have been introduced into the adminiſtration of juſtice, either civil or criminal.

He preſides over the High Imperial Court.

He preſides over the united ſections of the council of ſtate, and of the tribunal conformable to art. 95, Title XI.

He is preſent at the celebration of the marriages and at the birth of Princes; at the coronation and at the obſequies of the emperor. He ſigns the proces-verbal drawn up by the ſecretary of ſtate.

He preſents the titularies of the great dignities of the empire, the miniſters and ſecretary of ſtate, the great civil officers of the crown and the firſt preſident of the court of caſſation, to the oath which they take from the hands of the emperor.

He receives the oath of the members and of the parquet of the court of caſſation, from the preſidents and attornies