An Ordinance to incorporate the Subscribers to the Bank of North America

Whereas Congress on the twenty sixth day of May last did from a conviction of the support which the finances of the United States would receive from the establishmet of a national Bank, approve a plan for such an institution submitted to their consideration by Robert Morris Esqr and now lodged among the Archives of Congress, and did engage to promote the same by the most effectual means: And Whereas the subscription thereto is now filled from an expectation of a Charter of incorporation from Congress, the directors and President are chosen, and application hath been made to Congress by the said President and directors for an Act of incorporation: And Whereas the exigencies of the United States render it indispensably necessary that such an Act be immediately passed.

Be it therefore Ordained, and it is hereby ordained by the United States in Congress Assembled, that those who are, and those who shall become subscribers to the said bank, be and for ever after shall be a Corporation and body Politic to all intents and purposes, by the Name and Stile of The President Directors and Company of the Bank of North America

And be it further Ordained that the said Corporation are hereby declared and made able, and capable in law to have, purchase, receive, possess, enjoy and retain Lands, Rents, Tenements, Hereditaments, Goods, Chattels and effects of what kind nature or quality soever, to the Amount of ten millions of Spanish Silver milled Dollars and no more, and also to sell, grant, demise, alien or dispose of the same Lands, Rents, Tenements, Hereditaments, Goods Chattels and effects

And be it further Ordained that the said Corporation be and shall be for ever hereafter able, and capable in Law to sue and be sued, plead and be impleaded, Answer and be answered unto, defend and be defended in Courts of Record or any other place whatsoever, and to do and execute all and singular other matters and things that to them shall or may appertain to do

And be it further Ordained that for the well governing of the said Corporation, and the ordering of their Affairs, they shall have such Officers as they shall hereafter direct or appoint; Provided Nevertheless that twelve Directors, one of whom shall be the President of the Corporation, be of the number of their Officers

And be it further Ordained that Thomas Willing be the present President, and that the said Thomas Willing, and Thomas Fitzsimmons, John Maxwell Nesbett, James Wilson, Henry Hill, Samuel Osgood, Cadwallader Morris, Andrew Caldwell, Samuel Inglis, Samuel Meredith, William Bingham, Timothy Matlack, be the present Directors of the said Corporation, and shall so continue until another President and other directors shall be chosen, according to the Laws and Regulations of the said Corporation

And be it further Ordained that the President and Directors of the said Corporation, shall be capable of exercising such power for the well governing and ordering of the Affairs of the said Corporation, and of holding such occasional meetings for that purpose, as shall be described, fixed and determined, by the laws, Regulations and Ordinances of the said Corporation

And be it further Ordained that the said Corporation, may make, Ordain, establish and put in execution such Laws, Ordinances and Regulations as shall seem necessary and convenient to the Government of the said Corporation. Provided always that nothing herein before contained shall be construed to authorise the said Corporation to exercise any powers in any of the United States repugnant to the Laws or Constitution of such State.

And be it further Ordained that the said Corporation shall have full power and Authority to make, have and use a Common Seal, with such device and Inscription, as they shall think proper, and the same to break, alter, and renew at their pleasure

And be it further Ordained that this Ordinance shall be construed and taken most favourably and beneficially for the said Corporation

Done by the United States in Congress Assembled the thirty first day of December in the Year of our Lord one thousand seven hundred and eighty one and in the sixth Year of our Independence.

Attest Chas Thomson Secy

John Hanson Presidt

CHARTER
of
Incorporation
to the
President & Directors
of
the Bank of
NORTH-AMERICA.

the 31 day of December 1781,

John Hanson Pres. of Congress.

W. Gilmore Sculp.

1785