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ARTICLES OF ASSOCIATION

AND

BY-LAWS

OF

FIRST NATIONAL BANK

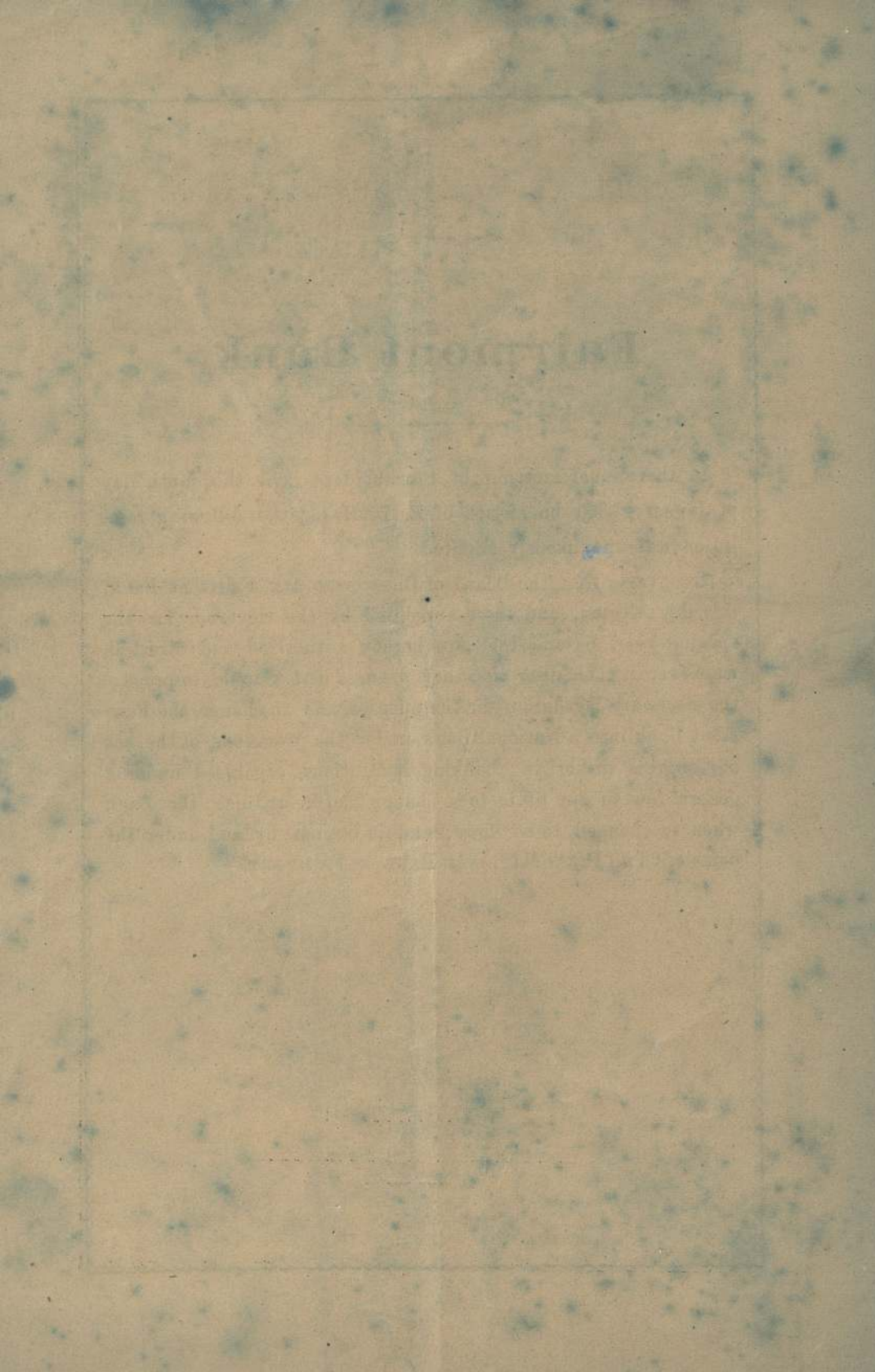
OF

FAIRMONT, W. VA.

WHEELING:

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1866.



Fairmont Bank.

AT the annual meeting of Stockholders held this ninth day of January, 1865, on motion of E. B. HALL, the following resolution was unanimously adopted :

RESOLVED, That the Board of Directors of the Fairmont Bank, this day elected, and those appointed by the Governor for the ensuing year, be and they are hereby authorized and directed, whenever in their discretion they deem it best so to do, to procure the necessary legislation for the purpose, and to change the Fairmont Bank into a National Bank, under the provisions of the act of Congress authorizing banking institutions, organized under a general law of any State to so change and reorganize, the Bank when so changed, to be known and do business by and under the name of "THE FIRST NATIONAL BANK OF FAIRMONT."

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Law,

ARTICLES OF ASSOCIATION

IN CONVERTING THE

FAIRMONT BANK

Into a National Association.

WE the undersigned, the directors of the Fairmont Bank in the State of West Virginia, having been authorized by the owners of two thirds of the Capital Stock of said bank, to change and convert the said bank into a National Banking Association, under and according to the provisions of the act of Congress, entitled "an act to provide a National Currency," secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof, approved June 3d, 1864, and to execute articles of association, do hereby in our own behalf and in behalf of the stockholders whom we represent, make and execute the following Articles of Association.

1st. The name and title of the association into which the said Fairmont Bank is to be changed and converted, shall be the FIRST NATIONAL BANK OF FAIRMONT.

2d. The place where its banking house or office shall be located, and its operations of discount and deposit carried on and its general business conducted shall be in the Town of Fairmont, in the county of Marion, and State of West Virginia.

3d. The board of directors shall consist of Five Stockholders, the regular annual election of directors shall be held on the second Tuesday of January of each year; but if no election shall be held on that day, it may be held on any other day, according to the provisions of the tenth section of the act, and all elections shall be held according to such regulations as may be prescribed by the board of

directors of the association, not inconsistent with the provisions of the aforesaid act.

4th. The Capital Stock of this association shall be Ninety-five thousand, nine hundred dollars, to be divided into shares of fifty dollars each; but the capital may be increased, according to the provisions of the thirteenth section of the act, to any sum not exceeding two hundred thousand dollars; and in case of the increase of the capital of the association, each stockholder shall have the privilege of subscribing for such number of shares of the proposed increase of the capital stock as he may be entitled to, according to the number of shares owned by him before the stock is increased.

5th. The board of directors (a majority of whom shall be a quorum to do business) shall elect one of their number to be president of this association, who shall hold his office (unless he shall become disqualified, or be sooner removed by a two thirds vote of all the members of the board) for the term for which he was elected a director; and they shall have power to elect a vice president, who shall also be a member of the board of directors, and to elect or appoint a cashier, and such other officers and clerks as may be required to transact the business of the association; to fix the salaries to be paid to them, and continue them in office or to dismiss them, as, in the opinion of a majority of the board, the interest of the association may demand. They shall also have power to define the duties of the officers and clerks of the association, to require bonds from them, and to fix the penalty thereof; to regulate the manner in which elections of directors shall be held, and to appoint judges of the election; to provide for an increase of the capital of the association, and to regulate the manner in which, such increase shall be made, and, generally to do, and perform all the acts that it may be legal for a board of directors to do under the act aforesaid; and they shall also have the power to make all by-laws that it may be proper and convenient for them to make, under said act, for the general regulation of the business of the association, and the entire management and administration of its affairs; which by-laws may prohibit, if the directors shall so determine, the transfer of stock owned by any stockholder who may be liable to this association, either as principal debtor, or otherwise, without the consent of the board.

6th. This association shall continue for the period of twenty years from the date of the organization certificate, unless sooner dissolved by the act of its stockholders owning at least two-thirds

of its stock, who may dissolve and close up the association in such manner as they may deem to be for the interest of the stockholders, and creditors of the association, but subject to the restrictions, requirements, and provisions of the act.

7th. These articles of association may be changed or amended at any time, by stockholders owning a majority of the stock of the association, in any manner not inconsistent with the provisions of the act; and the board of directors, or any three stockholders may call a meeting of the stockholders for this purpose.

In witness whereof, we, the directors aforesaid, for ourselves as such directors, and in behalf of the stockholders of the Fairmont Bank, have hereunto set our hands, this 21st day February, eighteen hundred and sixty-five

OLIVER JACKSON.

WM. B. FLEMING.

JACOB C. BEESON.

BENJAMIN FLEMING.

IGNATIUS GEHRING.

GEORGE REED.

N. S. BARNES.

I certify that the articles of association of the First National Bank of Fairmont were executed in duplicate, and that one of the instruments so executed is the foregoing, and that the other is in all respects like the foregoing and stamped in the same manner, is on file with the said bank.

Dated Feb. 2d, 1865.

JOE. E. SANDS,

[STAMP.]

Cashier.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
WASHINGTON, *March 31st, 1865.* }

WHEREAS, by satisfactory evidence presented to the undersigned, it has been made to appear that "THE FIRST NATIONAL BANK OF FAIRMONT," in the town of FAIRMONT, in the county of MARION and State of WEST VIRGINIA, has been duly organized under and according to the requirements of the act of Congress entitled "an Act to provide a National Currency, secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3d, 1864, and has complied with all the provisions of said act required to be complied with before commencing the business of Banking under said act:

NOW THEREFORE, I, FREEMAN CLARK, Comptroller of the Currency, do hereby certify that "THE FIRST NATIONAL BANK OF FAIRMONT, in the town of FAIRMONT, in the county of MARION, and State of WEST VIRGINIA, is authorized to commence the business of Banking under the act aforesaid.

IN TESTIMONY WHEREOF, witness my hand and seal of office this THIRTY-FIRST day of MARCH 1865.

No. 961. { CURRENCY BUREAU,
[SEAL]
OF THE
COMPTROLLER OF THE CURRENCY,
TREASURY DEPARTMENT. } F. CLARK,
Comptroller of the Currency.

BY-LAWS

OF THE

FIRST NATIONAL BANK

OF FAIRMONT.

1st Sec. The regular annual meetings of the Stockholders of this Bank for the election of directors, shall be held at banking house on the second Tuesday of January of each year, between the hours of ten and four of said day, thirty days notice of the time and object of which meeting, shall be given by the Cashier, by publication in a newspaper published in Fairmont or nearest thereto. And it shall be the duty of the board of Directors to appoint three Stockholders to be judges of said election, who shall hold and conduct the same, and who shall after the election has been held, notify, under their hands, the Cashier of this Bank of the result thereof, and the names of the directors elected.

2d Sec. The Cashier upon receiving the returns of the judges of the election, shall cause the same to be recorded upon the minute book of the Bank, and shall notify the directors elect of their election, and of the time at which they are required to meet at the

Banking house of this Bank for the purpose of organizing the new board. If at the time fixed for the meeting of the directors elect, there should be no quorum present, the members present may adjourn from time to time until a quorum is obtained.

3d Sec. If for any cause, the annual election of directors should not be held on the second Tuesday of January, the board shall order the election to be held on some other day, of which special election notice shall be given, in accordance with the requirements of the 10th section of the act approved June 3, 1864, and judges appointed, and returns made, and directors elect notified, according to the requirements and provision of section one and two of these by-laws.

4th Sec. The officers of this Bank shall be a President, Cashier, and such other officers, as may be from time to time required for the prompt and orderly transaction of its business.

5th Sec. The President shall hold his office (unless he should by any cause become disqualified) for the year for which the board of which he shall be a member was elected. In case of a vacancy in the Board or in the office of President, shall occur during any current year, it shall be filled by the board.

6th Sec. The Cashier and the subordinate officers shall be appointed to hold their offices, respectively, during the pleasure of the board.

7th Sec. The officers appointed by the board of directors shall give bond with security for the faithful performance of their several duties, which shall be satisfactory to the board of directors, and in such sum as they shall direct, which bond shall be laid before the board of directors for their examination and approval, and when approved shall be entered on their minutes, and that said officers take an oath faithfully to discharge the duties of their trust.

8th Sec. The Board of Directors shall establish a common seal with a suitable device, ascertain and make out the various duties and employments of the officers of the Bank, and fix their salaries.

9th Sec. All transfers and conveyances of real estate shall be made by the Bank, and under the seal thereof, in accordance with the orders of the board, and shall be signed by the President and Cashier.

10th Sec. The stock of this Bank shall be transferable on the books of the Bank only by the person in whose name it appears, or by his duly authorized attorney or representative. In all cases of transfer by power of attorney, the original power or an official copy

thereof, duly authenticated, shall be deposited with the bank; and in cases of transfer by personal representatives, guardians or others, proper evidence of their authority to make such transfer shall be deposited with the Bank; provided however, that in all cases of transfer of stocks, all debts due, whether payable or not, to the bank by a stockholder requesting a transfer, shall be satisfied before such transfer is made, unless the board of directors shall *unanimously* direct otherwise.

11th Sec. No transfer of stock shall be made in the bank, until the certificate of stock, required to be transferred, is surrendered. No duplicate certificate of stock shall be issued until the party applying for the same shall have first given notice to be published in some newspaper in the town of Fairmont, or in nearest one thereto for at least sixty days, of his or their or her intention to make said application, and also filed in the Bank an affidavit setting forth the facts of the case, together with the evidence of notice.

12th Sec. The directors shall not divulge the proceedings, nor speak out of doors of what passes at the board in relation to the votes given by any member of the board, or the cause, of any note not having been discounted.

13th Sec. No person shall be permitted to overdraw on this Bank, as it is a dangerous practice, and is hereby *positively* forbidden.

14th Sec. The Bank shall be open for business from 9 o'clock, a. m. to 3 o'clock p. m., of each day of the year, excepting Sundays, and days recognized by the laws of this State as national and religious holidays.

15th Sec. There shall be a standing committee, to be known as the Exchange Committee, consisting of the President, Cashier and one director, appointed by the board every six months, and who shall continue to act until their successors are appointed, who shall have power to discount and purchase bills, notes, and other evidences of debt, and to buy and sell bills of exchange.

16th Sec. All the current expenses of the bank shall be paid by the Cashier, who shall, every six months, or oftener if required to do so, make to the board a detail statement thereof.

17th Sec. There shall be appointed by the board, every three months, a committee whose duty it shall be to examine into the affairs of the bank, to count its cash, and compare its assets and liabilities with the balances on the general ledger, for the purpose of ascertaining whether or not the books are correctly kept, and the condition of the bank corresponds therewith, and whether or

not the bank is in a sound and solvent condition; the results of which examination shall be reported to the board at their next regular meeting.

18th Sec. The regular meetings of the board shall be held on Tuesday of each week. Special meetings may be called by the President or Cashier.

19th Sec. The Bank shall receive special deposits (at the risk of the owner), of gold, silver, or other valuable articles of small bulk, for safe keeping.

20th Sec. Whenever an increase of stock shall be determined upon, in accordance with the provisions of the articles of association of this Bank, it shall be the duty of the board to notify all the stockholders of the same, and to cause a subscription to be opened for such increase of capital. In the increase of capital, each stockholder shall have the privilege of subscribing for such number of shares of the new stock as he may be entitled to subscribe for according to his existing stocks in the Bank. If any stockholder should fail to subscribe for the amount of stock to which he may be entitled, the board of directors may determine what disposition shall be made of the privilege of subscribing for the unsubscribed stock.

21st Sec. The articles of association of this Bank, and the returns of the judges of the election, shall be recorded in the minute book, in which shall also be recorded the proceedings of the board at all regular and special meetings.

The minutes of each meeting shall be signed by the president and attested by the cashier.

