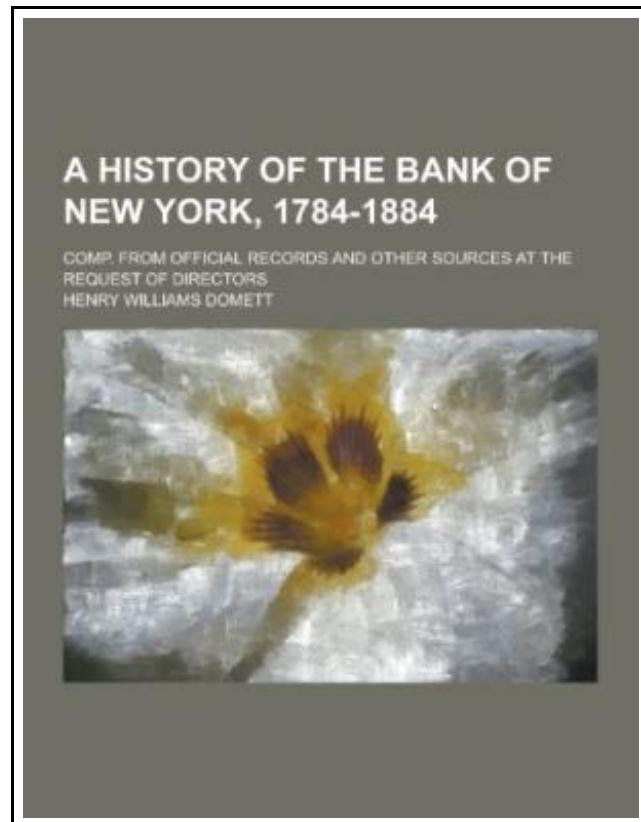


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Theclassics.Us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1884 edition. Excerpt: . CHAPTER II. 1784. Constitution of the Bank of New York-The Officers of the Institution-- General Alexander AlcDougal-- William Seton -- Mr. Seton s Visit to Philadelphia-- Payment of Subscription to the Bank--Opposition to the Enterprise--Objections urged against it-- Commencement of Business at the Bank--Rules and Regulations adopted for its Customers--Rates fixed for Gold and Silver Coin--Paper Currency of Pennsylvania and New Jersey in Circulation. HE constitution which was adopted at the meeting -L of subscribers, embodied the conditions set forth in the original call, but with some important modifications. The document was written by Alexander Hamilton, and, as given in his complete works, edited by his son, John C. Hamilton, is as follows: CONSTITUTION OF THE BANK OF NEW YORK. Article I.--That the Bank shall be called by the name and title of the Bank of New York. Article 2.--That the capital stock shall consist of five hundred thousand dollars in gold or silver, divided into one thousand shares of five hundred dollars each share; and that a majority of all directors may, at their discretion, open new subscriptions for increasing the capital stock, where they shall judge it for the interest of the Bank so to do, provided the said new subscriptions do not exceed the sum of five hundred thousand dollars. Article 3.--That thirteen directors be annually chosen by a majority of votes, who are to have the sole conduct and management of the Bank. At the first general election, the president and...

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