

On the first day of March one thousand seven hundred & eighty six convened at the Bunch of Grapes Tavern in Boston as delegates from several of the counties of the commonwealth of Massachusetts to consider of the expediency of forming an association or company to purchase lands and make a settlement in the Western country, the Gentlemen whose names are under-written

County of } Winthrop Sargent
Suffolk } John Mills

Plymouth } Crocker Sampson

Worcester } Rufus Putnam

County of Essex } Menassah Butler

Berkshire } John Patterson
 } Jahlaliel Woodbridge

County of } John Brooks
Middlesex } Thomas Cushing

Barnstable } Abraham Williams

County of Hampshire } Benj. Tupper

Elected General Rufus Putnam Chairman of the convention and Maj. Winthrop Sargent clerk. From the very pleasing description of the Western country given by Generals Putnam and Tupper and others it appearing expedient to form a settlement there, a motion was made for choosing a committee to prepare a draught or plan of an Association into a Company for the said purpose. General Putnam, M. Butler, Col. Brooks, Major Sargent & Capt. Cushing were elected.

Friday March 3^d

The committee laid their proceedings before the convention in form following:

Articles of agreement for constituting an association by the name of the Ohio Company.

The design of this association is to raise a fund in Continental certificates for the sole purpose and to be appropriated to the entire use of purchasing lands in the Western Territory (belonging to the United States) for the benefit of the company and to promote a settlement in that country

Art. 1st That the fund shall not exceed one million of dollars in Continental specie certificates exclusive of one years interest due thereon (except as hereafter provided) and that each share or subscription shall consist of one thousand dollars as aforesaid and also ten dollars in gold or silver, to be paid into the hands of such agents as the subscribers may elect

Art. 2nd That the whole fund of certificates raised by this Association, except one years interest due thereon, mentioned under the first article shall be applied to the purchase of lands in some one of the proposed States north-westerly of the river Ohio, as soon as those lands are surveyed and exposed for sale by the Commissioners of Congress, according to the ordinance of that Honorable body, passed 20th May 1785 or on any other plan that may be adopted by Congress not less advantageous to the Company: The one years interest shall be applied to the purpose of making a settlement in the country and assisting those who may be otherwise unable to remove themselves thither. The gold and silver is for defraying the expenses of those persons employed as agents in purchasing the lands and other contingent charges that may arise in the prosecution of the business: The surplus (if any) to be appropriated as the one years interest on the certificates