

every discount day, as aforesaid, to read the name or names contained in such delinquent sheet to the Board of Directors; and in case the name of any Director shall appear in such delinquent sheet, either as promisor, acceptor, endorser or surety, it is hereby declared illegal for any such Director to sit at the Board to take part in the management of the affairs of the said Bank, during the continuance of such delinquency.

XXXV. In the event of any Director continuing a delinquent, as aforesaid, for ninety consecutive days, at any one time, such continued delinquency shall disqualify such Director from holding his seat; and it shall be the duty of the President and other Directors, forthwith, to proceed in filling up the vacancy in the manner prescribed in the fourteenth section of this Act, as in the case of death or absence from the Island.

XXXVI. No action shall be brought or maintained upon any Bank Bill or Bank Note, which shall be issued by the said Corporation, before such bill or note shall have been presented at the Bank for payment, and default in payment shall thereupon take place.

XXXVII. All and every the shares in the Capital Stock of the said Bank, and all the profits and advantages of such shares respectively shall be deemed and considered to be of the nature of, and shall be personal estate, and transmissible as such accordingly.

XXXVIII. The shares in the Capital Stock of the said Bank, shall be liable to be seized and taken in Execution, and sold in like manner with other personal property: Provided always, that the Sheriff or other officer, executing such execution, shall leave a copy of such execution, certified by the Sheriff or his Deputy, with the Cashier of the said Bank, and the shares in the Capital Stock of the said Bank, so liable to such execution, shall be deemed to be seized in execution when such copy is so left, and the sale shall be made within thirty days after such seizure; and on production of a Bill of Sale from the Sheriff, the Cashier of the said Bank shall transfer the number of shares sold under such execution to the purchaser or purchasers thereof, and such transfer shall be valid and effectual, notwithstanding there may be any debt due to the said Bank from the person or persons whose shares shall be seized and sold: Provided also, that the said Cashier, shall, upon the exhibiting to him of such certified copy of the execution, be bound to give such Sheriff, or other officer, a certificate of the number of shares in the said Capital Stock, held by the judgment debtor named in such execution, and the shares of such judgment debtor, in such Capital Stock, shall be bound by such execution only from the time when such copy of the execution shall be so left with the Cashier.

XXXIX. And in case it should hereafter be found necessary, at any time within seven years after the passing of this Act, to increase the Capital Stock of the said Bank, the same may be effected by resolution of the Directors, or the major part of them, for the time being, sanctioned and approved of by a majority of the votes of the shareholders present, in person or by proxy, at a general meeting convened, after special notice of the same, and its intended object, such additional Capital Stock may be raised by the issue of additional shares, severally, of the value before mentioned: Provided that the whole of such additional stock shall not exceed seventeen thousand pounds, thereby making the amount of Capital Stock, of the said Bank, twenty thousand pounds, and in the whole four thousand shares.

XL. Such additional shares shall be sold at Public Auction, in separate lots of five shares each, as follows, that is to say: five hundred pounds, making one hundred shares, at such time as the Directors shall appoint, and the residue of such increased additional Capital at such times as the Directors may, from time to time, determine, but not less than five hundred pounds to be sold at any one time.

XLI. The said Directors shall give, at least, thirty days notice of the time of sale of any such increased stock in the *Royal Gazette* newspaper, published in Charlottetown, in

which notice shall be specified the time when such additional stock, with the advance in premium, will be required to be paid into the said Bank.

XLII. The whole of such advance or premium, if any, first deducting the charges of sale, shall be divided in equal proportions among the shares in the stock of such Bank, as well the old as the new stock, and such dividend, of the said premium, shall be declared and paid by the directors immediately after the payment into the Bank of the purchase money of the said additional shares; and banking operations may take place upon each respective amount of such additional Stock sold, as aforesaid, when the Directors, or a majority of them, together with the Cashier of the said Bank, have signed and verified by oath, and filed in the office of the Colonial Secretary of this Island, a certificate that such amount of Capital Stock, at any time called in, has actually been paid into the said Bank in current gold and silver coins of this Island, and not before.

XLIII. The said additional shares shall be subject to all the rules, regulations and provisions to which the original stock is subject, or may hereafter be subject, by any law of this Island.

XLIV. Suspension of specie payments on demand, at the Bank of the said Corporation, for ninety days within any one year, either consecutively, or at intervals, or other breach of the provisions herein contained, upon which the said Corporation is empowered to issue and circulate Promissory Notes, shall cause a forfeiture of the privileges herein contained, and the said privileges shall cease and determine upon such forfeitures as if the period for which this Act has been passed had expired.

XLV. This Act shall continue and be in force until the first day of May, which will be in the year of Our Lord one thousand eight hundred and ninety-one.

A PROCLAMATION

BY HIS EXCELLENCY

GEORGE DUNDAS, ESQUIRE,

Lieut. Governor and Commander-in-Chief in and over Her Majesty's Island Prince Edward, and the Territories thereunto belonging, Chancellor, Vice

[L.S.] *Admiral and Ordinary of the same, &c. &c. &c.*

GEORGE DUNDAS, Lieut. Governor.

WHEREAS the General Assembly of this Island stands prorogued until Wednesday, the Twentieth day of June, inst:

I have thought fit, by and with the advice of Her Majesty's Executive Council, further to prorogue the said General Assembly, and the same is hereby prorogued until Friday the Twentieth day of July next., of which all persons concerned are required to take notice and govern themselves accordingly.

Given under my hand and the Great Seal of this Island, at Charlottetown, in the said Island, this 13th day of June, in the year of our Lord One thousand eight hundred and sixty-six, and in the Twenty-ninth year of Her Majesty's reign

By Command,

T. HEATH HAVILAND, Col. Secretary.

GOD SAVE THE QUEEN.

ROAD COMPENSATION NOTICE.

WHEREAS a Commission has been issued, directed to the Undersigned, whereby we are commanded to estimate the damage or advantage that will accrue to the parties through whose land a certain New Line of Road is intended to pass, leading from Fortune Cove to Mill Road, Township No. —. Now we do hereby give public notice, to all parties concerned, that we will commence the execution of said Commission, by attending at the Fortune Cove Bridge, on MONDAY, the 16th day of JULY next, at the hour of 10 o'clock in the forenoon of the same day, and will proceed then and there to execute the said Commission according to Law.

THOMAS HOPGOOD, }
JAMES FORSYTH, } Commissioners.
JAMES SIMPSON, }

Casumpee, June 11, 1866.

BOARD OF EDUCATION.

THE monthly meeting of the Board of Education will be held at the Prince of Wales College, on THURSDAY, 28th day of June, inst., at 10 o'clock, a. m.

JOHN McNEILL, Secy.

June 24, 1866.