

The Daily Examiner.

TERMS:—FIVE DOLLARS A YEAR.

"This is true Liberty, when Free-born Men having to advise the Public, may speak free."—EURIPIDES.

SINGLE COPIES TWO CENTS.

NEW SERIES.

CHARLOTTETOWN, PRINCE EDWARD ISLAND, SATURDAY, JANUARY 27, 1883.

VOL. 12.—NO. 57.

THE DAILY EXAMINER
IS ISSUED EVERY EVENING,
BY THE EXAMINER PUBLISHING COMPANY,
FROM THEIR OFFICE, CORNER OF WATER
AND GREAT GEORGE STREETS,
CHARLOTTETOWN, P. E. ISLAND.
RATES OF SUBSCRIPTION:
Six Months, \$2 50
Three Months, 1 25
One Month, 0 50
Advertising at most moderate rates.
Contracts may be made for monthly,
quarterly, half yearly or yearly advertise-
ments, on application.

SULLIVAN & MACNEILL,
ATTORNEYS-AT-LAW,
Solicitors in Chancery,
NOTARIES PUBLIC, &c.
OFFICES—O'Halloran's Building, Great
George Street, Charlottetown.
Money to Loan.
W. W. SULLIVAN, Q. C. CHESTER B. MACNEILL,
Jan. 16, '83.

DR. WARBURTON,
PHYSICIAN AND SURGEON.
(EDINBURGH.)
Office in Old City Hotel, corner of Great
George and Dorchester Streets, opposite the
Catholic Chapel. Entrance on Great George
Street—night bell.
Ch'town, Nov. 14, '82—3m

CARD.
DR. McLEAN,
SOURIS EAST.
Office—"Royal Oak Hotel."
Dec. 11, 1882.—1m 3aw wly 3m

McLEOD & MORSON
Barristers & Attorneys-at-Law,
SOLICITORS, NOTARIES PUBLIC, ETC.
OFFICES:
Reform Club Committee Rooms, Opposite Post
Office, Charlottetown, P. E. Island,
Merchants' Bank of Halifax Building, Sum-
merside, P. E. Island.
MONEY TO LOAN, on good security, at
moderate interest.
W. A. O. MORSON.
Nov. 24, '82—pres her

JOHN MAGEACHERN,
(Late of Italian Warehouse)
AGENT FOR
Royal Fire Insurance Company, of
England,
London & Lancashire Fire Insurance
Company, of England,
City of London Fire Insurance Co.,
of England,
HAS REMOVED
His Office to his New Building,
Cor. Queen and King Sts.—Up Stairs.
Ch'town, Dec. 7, '82.

Bank of Nova Scotia.
ESTABLISHED 1832,
Paid up Capital \$1,000,000
Reserve Fund 325,000
An Agency of this Bank will be opened on
Monday next, 19th inst., in the building
lately occupied by the Bank of Prince Edward
Island, under the management of the under-
signed.
Deposits will be received on interest, and
on current account.
Drafts granted on the various Agencies and
correspondents of the Bank.
Sterling and other Exchange bought and
sold, and general banking business transacted.
D. C. CHALMERS,
Ch'town, June 17, 1882—tf Agent

INSURANCE OFFICE.
Queen Insurance Company,
OF ENGLAND.
CAPITAL, TEN MILLION DOLLARS.
Lancashire Insurance Company
CAPITAL, FIFTEEN MILLION DOLLARS
Insurance effected on all kinds of property
at current rates. Losses settled promptly
and equitably.
DESBRISAY & ANGUS,
General Agents.
Office—South Side Queen Square,
Ch'town, Sept. 15, 1882.

JOB PRINTING of every description
executed with Neatness and Despatch
at the **EXAMINER JOB PRINTING**
ROOMS, cor. Water and Great George Streets

FURNITURE, FURNITURE, AT COST.

Opposite Post Office, Charlottetown.

BEDSTEADS, Chairs, Tables, Washstands, Sofas, Lounges, Parlor, and Drawing Room
Bedroom Suits, Looking Glasses and Mirrors, Window Furniture, Picture Frames and
Picture Mouldings.

Charlottetown, Jan. 2, 1883.—1y

JOHN NEWSON.
L. E. PROWSE

Will, for the next Two Weeks, give

SPECIAL BARGAINS,

—IN—
Men's Overcoats, Reefers & Ulsters,

MEN'S FUR CAPS,

Tweeds, Winceys, Wool Squares, Scarfs, Sacques, &c

Everyone should call and see those Goods, as Great
Bargains will be given.

L. E. PROWSE,
Ch'town, Dec. 19, 1882. 74 Queen Street.

CHEAPEST, SAFEST, SIMPLEST

LIFE INSURANCE

IN THE WORLD.

The Dominion Safety Fund Life Association
OF ST. JOHN, N. B.

\$50,000 Deposit with the Dominion Government. Working
under Government License.

An Assessment Company with a Safety Fund. Life Insurance
at its actual cost.

Good Canvassers Wanted.
LEONARD MORRIS,
General Agent for P. E. Island.

Summerside, Oct. 28, 1882.—1y

TO LET,

The Business Premises Known as

"83 Queen Street,"

Lately in the Occupation of R. W. Tremaine.

The Stock on hand is now selling at COST and GHARGES,
will be cleared off at AUCTION about the middle of January,
of which due notice will be given.

JAS. DESBRISAY.
Charlottetown, Dec. 29, 1882.—4f

THE EXAMINER

JOB PRINTING OFFICE

HAS LATELY BEEN REPLENISHED WITH
A Large Supply of Printing Types and Material
OF THE LATEST INVENTION AND BEST DESCRIPTION,

AND WE ARE NOW PREPARED,
Under the Careful and Skilful Supervision of Mr. J. W. Mitchell,

TO PRINT

BILL HEADS, LETTER HEADS,
BLANK CHEQUES, RECEIPTS,
NOTES OF HAND, POSTERS,
HAND BILLS, DODGERS, &c., &c.,

On Short Notice, in Good Style, at Cheap Prices.

Church Directory, Charlottetown.

St. PAUL'S (Church of England)—Queen
Square—Morning and Evening Service,
every Sunday at 11 a. m. and 7 p. m.
Sunday School at 2.30 p. m., Rev. David
FitzGerald, Rector.

St. PETER'S (Church of England)—Rochford
Square—Sunday Services—8 a. m., 11 a.
m., and 7 p. m. Daily Services—Matins
—9 a. m. Evensong—5 p. m., except
Friday evenings, at 7.30 p. m. Rev.
George W. Hodgson, Priest Incumbent,
Rev. W. B. King, Assistant Curate.

St. HENRY'S CATHEDRAL—Low Mass
every Sunday at 8 a. m. High Mass at
10.30 a. m.; Vespers at 3 p. m. Mass at
7.30 a. m. throughout the week. Rev.
A. McGillivray, Pastor.

FIRST METHODIST CHURCH—Prince Street—
Service a-w sermon every Sunday at 10.30
a. m., and 6.30 p. m. Sunday School at 2
p. m. Week Day Services—Tuesday and
Thursday at 7.30 p. m. Rev. John
Burwash, A. M., Pastor.

SECOND METHODIST CHURCH—Prince Street—
Service and Sermon every Sunday at 10.30
a. m., and 6.30 p. m. Sunday School at 2
p. m. Week day service on Wednesday
evening. Rev. William Tippet, Pastor.

St. JAMES' CHURCH—(Presbyterian)—Powell
Street—Service and Sermon every Sun-
day at 11 a. m. and 6.30 p. m. Sabbath
School and Bible classes at 2.30 p. m.
Weekly Service in the Lecture Hall on
Wednesday evenings, at 7.45 p. m. Rev.
Kenneth McLennan, Pastor.

ZION CHURCH—(Presbyterian)—Richmond
Street—Service and Sermon every Sun-
day at 11 a. m. and 6.30 p. m. Sunday
School at 2.30 p. m. Rev. John McL.
McLeod, Pastor.

PRESBYTERIAN CHURCH—Prince Street—
Hours of Service, 11 o'clock, a. m., 6.30
p. m. Sunday School at 2.30 p. m.

BAPTIST CHURCH—cor. Prince and Fitzroy
streets—Services and Sermon every Sun-
day at 11 a. m., and 6.30 o'clock p. m.;
Sunday School at 2.30 p. m. Week day
services—Monday at 8 p. m.; and Fri-
day at 8 p. m. Rev. E. Whitman,
Pastor.

BIBLE CHRISTIANS—Prince Street—Service
and Sermon every Sunday morning at
10.30 a. m. and 6.30 p. m. Sunday
School at 2 p. m. Rev. John Harris,
Pastor.

PRAYER MEETING in Y. M. C. A. every Sun-
day afternoon at 4 o'clock.

DISCIPLES OF CHRIST meet in New Church
House, every Sunday at 10.30 a. m. and
6.30 p. m. Elders presiding.

NOW OPENED

Dining and Coffee Rooms,
North Side of Queen Square,

OPPOSITE THE LAW COURTS.

D. MAY.
Ch'town, Dec. 12, 1882.—3m

FOR SALE.

Lee's Sash and Door Factory,
SAWING & PLANING MILL,
Is now offered for sale.

THE above property will be sold to suit
purchasers, as it now stands, or buildings
and land will be sold separate from machin-
ery.

Also, that COMFORTABLE DWELLING
HOUSE, situated on Cumberland Street, near
Grafton.

For further particulars apply to the owner
on the premises,
PAUL LEA.
Ch'town, Jan. 5, 1883.

NOTICE.

BEING about to make a change in my
business, it is necessary that all amounts
due me be paid on or before the twentieth
January, 1883. All amounts not paid will be
sued for then, without further notice.

PAUL LEA,
Sash and Door Factory, Ch'town, Jan. 5, '83.

**JOSEPH GILLOTT'S
STEEL PENS.**

BY ALL DEALERS THROUGHOUT THE
WORLD.

**A CURE GUARANTEED.
Magnetic Medicine!**

For Old and Young, Male and Female.

Positively cures Nervousness in ALL its stages,
Weak Memory, Loss of Brain Power, Sexual Pro-
stration, Night Sweats, Suprematortia, Leucorrhoea,
Barroness, Seminal Weakness, and General Loss
of Power. It repairs Nervous Waste, Rejuven-
ates the aged, Intellect, Strengthens the Debilitated
Brain and Restores Surprising Tone and Vigor to the
Exhausted Generative Organs in either sex. For full
particulars in our pamphlet, which we will send
you free of charge, if you will send us five
dollars, we will send our Written Guarantee to refund
the money if the treatment does not effect a cure. It is
the Cheapest and Best Medicine in the Market.
Mack's Magnetic Medicine is sold by Drug-
gists at 50 cts. per box, or 4 boxes for \$2.50, or will
be mailed free of postage, on receipt of the money, by
addressing
MACK'S MAGNETIC MEDICINE CO.,
Winisor, Ont., Canada

Sold in Charlottetown by Apothecaries' Hall Co.,
Agents for Prince Edward Island, and by all Druggists
everywhere. 15m 15 wly

CORRESPONDENCE.

We do not hold ourselves responsible for the
opinions or statements of our correspondents.

Bank of P. E. Island.

To the Editor of the Examiner.

SIR,—In the issue of the EXAMINER of
the 10th inst., I observe a communication
under the head of "Bank Meeting," from
which it would appear that a "suggested
compromise" was submitted by the com-
mittee appointed at the previous meeting.

It does not distinctly appear whether the
"compromise" was "suggested" by the
"committee" or by the directors, but it
leaves the readers to infer that it was by
the "committee," while every one who was
present at the meeting knows that it was
the "suggestion" of the directors.

That is a matter, however, of secondary
importance, the real question is as to the
sufficiency of the "suggested compromise."
It is a matter of notoriety that the direc-
tors are liable to pay a very large amount into
the funds of the Bank, to replace the assets
squandered by their negligence and mis-
management. The legal question of their
liability I am not here going to discuss. I
presume if they are liable, and the creditors
mean business, there is a proper tribunal to
settle the question but as there has been a
"suggested compromise," I must assume for
the present purpose that there is a liability
of some sort, and that liability is the sub-
ject of the suggested compromise. Let us
see how the matter stands. The indebted-
ness of the Bank at the time of suspension
was in round numbers about \$300,000.
The liquidators say the assets available
will pay 50 per cent. Through mismanage-
ment and negligence about \$400,000 has
been lost to the creditors, and to compen-
sate them for this loss, the directors make
the "suggested compromise." Let us see
what this offer is.

1. That in addition to the payment of their
double liability upon their shares, the direc-
tors withdraw all claims to dividend upon
the \$48,666 paid by them on their guar-
antee to the Union Bank of London so that
this \$48,666 be paid absolutely to the Bank.

2. To refund \$3,000 dishonestly taken for
commissions.

3. To provide for the repayment, by the
Bank of Montreal, of \$17,000 paid them
by the directors of the Bank of P. E. Island
after suspension.

This is the "suggested compromise" for
negligence which will injure the creditors
of the Bank to the extent of about \$400,
000; and yet the author of the communi-
cation thinks it reasonable. Every person
has the undoubted right in this community
to enjoy his own opinions in matters of this
nature, and if I venture to differ widely in
my opinion from the writer of the com-
munication respecting this compromise, it
will not I trust be a matter of very great
surprise. To me it would appear as if the
directors were but trifling with the credi-
tors. The very wording of the "suggested
compromise" seems to be but adding insult
to injury. I have italicised the words
which to me appear to warrant this
conclusion. Here they are "In addition
to the payment of their double liability upon
their shares" they will do so and so. Do
they dispute their double liability? "It
would seem so; or why make it a subject
of compromise? They might as well have
said that in addition to their having to sup-
port their families they will make certain
payments to the funds of the Bank. One
is about as much a subject of compromise
as the other, and of about equal interest to
the creditors. If other stockholders are
compelled to pay their double liability the
directors are equally responsible; and, if
able, must pay. It is not a subject of
compromise, nor should the creditors for
one moment think of it as such. What I
understand to be the subject of compro-
mise is not their "double liability" but the
amount they should pay to the funds of
the Bank for the damage and loss sustained
by it through the neglect and mismanage-
ment of the directors. Again: they offer
to withdraw their claim to a dividend on
\$48,666, "so that \$48,666 be paid absolute-
ly to the Bank." This is what I cannot
designate by any other term than that of a
deliberate attempt to mislead and impose
upon the creditors. To those who may
not be informed of the facts, it would ap-
pear as if the funds of the Bank were to be
benefited to the amount of the above sum.
Let me state the facts and see if that is the
case. The directors guaranteed the above
sum to the Union Bank of London for the
Bank of P. E. Island, and were
obliged to pay it and thereby became creditors
of the Bank of P. E. Island to that amount,
and as such are entitled to the same divi-
dends as other creditors. The \$48,666 is
not "paid absolutely to the Bank," and the
directors know it. If, as the liqui-
dators say, creditors will receive about
fifty per cent., the directors will receive on
the above claim \$24,333; and on this, then,
of the "suggested compromise" the funds
of the Bank by the relinquishment of the
dividend will be benefited to that amount
and no more. As well might a creditor of
the Bank who had \$10,000 on deposit, and
who only receives \$5,000 in dividends, say
that the remaining \$5,000 were paid
"absolutely to the Bank." So they were;
but would any creditor of the Bank be any
better off on that account? The same
argument will apply to the third item of
the "suggested compromise." If the Bank
of Montreal refund \$17,000 they will be
creditors to that amount and receive \$8,500
in dividends. In plain English, after casting
aside all deceptive appearances, the "sug-
gested compromise" will benefit the funds
of the Bank to about \$85,833 by the relin-
quishment of dividends amounting to \$24,333,
and \$8,500, and a return of \$3,000 received
for commissions. In that amount, and no
more, will the funds of the Bank be benefi-
ted; and I challenge the directors to con-
tradict it. The directors after the suspen-
sion of the Bank paid the Bank of Mon-
real, in addition to the \$17,000, above

referred to, the sum of \$25,000 to relieve
themselves from a guarantee given by them
to the Bank of Montreal for that amount.
That act, as regards the other creditors, was
as dishonest as the receipt of the com-
mission offered to be refunded. They have
as much right to have those \$25,000 re-
funded as the \$17,000. It is a matter of
very little importance to the creditors how
much the directors may have to pay on
Bank Shares from which they have been
drawing dividends for a quarter of a century.
What interests them much more is
how much benefit are they to receive from
what the directors pay. In March 1881,
the directors issued what is now admitted
and can be proved to be a false and delusive
statement of the affairs of the Bank. The
odium of that has been thrown by them on
the Cashier. One would suppose that,
with that statement, deception would have
ended; but when even a "suggested com-
promise" cannot be made by the directors
without an attempt to make it appear what
it really is not, it is difficult to believe that
the cashier was alone responsible for the
falsity of the annual statement of 1881,
which the directors had signed. The writer
of the "Com." says creditors representing
the sum of \$249,636 voted for the accept-
ance of the compromise, while eight, repre-
senting only \$23,050 23, I presume, voted
against it, although the "Com." does not
say so. If the writer of the "Com." had
been candid enough to state the number of
the creditors representing the sum of
\$249,636, who voted for the compromise and
the proportion of that sum secured or par-
tially secured to them from other parties and
that some of the creditors who voted for
the compromise did so upon the under-
standing that they were not to be bound by
their vote; and the remaining creditors and the
public generally would have a better idea of
how much value to place upon the "opinion"
of one to whom the "suggested compro-
mise" appears reasonable. "If this
matter can be settled amicably it is very
much to be desired; but to do so the utmost
good faith must be observed on both sides.
But such an attempt as has been made to
mislead creditors is not calculated to com-
mend itself to the favorable consideration
of creditors who have the Bank alone to
look to for their dividends. It may be
such an offer as will commend itself to the
consideration and approval of certain
creditors who exhibit far greater concern
for the interests of the directors than for
the welfare of the depositors; and it is not
unlikely that the adior displayed by them
is for value received or promised. I trust
I have not made this letter unnecessarily
lengthy; but I wish to make myself clear,
and I trust you will consider the subject
of sufficient importance to be an excuse
for a violation of your rule against prolixity.

Yours, etc.,
ONE OF THE EIGHT.

An Anecdote of the Archbishop.

Moncton Times.

An anecdote which a writer in the Free-
man gives of the new Archbishop of Hal-
ifax, when he was the parish priest of In-
dian River, is a fitting text for a sermon or
address to men and women. Says this
writer: "Change the name of this place,"
said I one day to him. "Indian River!"
No," he replied, "but I'll try to give it a
name." "What better subject does any
preacher or philosopher need for a discourse.
There is a world of thought in it. It re-
veals the great man as no one of his elabo-
rate publications reveals him. It shows
how truly he realized that no euphony
or nobility in the name of the place
could lend any importance or dignity
to him, but that anything great or noble
which he might do would idealize and ele-
vate the aboriginal and common name of
his village. "I will try to give it a name."
Thus spoke one of nature's noblemen.
How it contrasts with the small mindedness
of those who are ashamed of having been
born in small places and being engaged in
working with their hands! The great soul
seeks to stamp its surroundings with the
zeal of its own nobility, while the mean
spirit endeavors to gain dignity by arraying
itself in the trappings of greatness. Young
man; whatsoever your station in life, try to
enable it by the nobility of your own
character, and not by changing its name.
Try to make the name of your birthplace
honorable by association with your own,
instead of fancying you can improve your
own status by hailing from a more import-
ant place. The homely things become
beautiful, and the beautiful homely, from
the force of association. There was
once, no doubt, some small-minded youth
who suggested to the founders of the Oxford
University to change its name, as there
could have been nothing more common-
place than a cattle ford, and those great
men, no doubt, made the same reply as Dr.
O'Brien—"We will give it a name."

The last few months have been terribly
fruitful in all kinds of calamities. Among
the communities which have come in for a
more than proportionate share of suffering,
if we judge by population, has been the
island of Guernsey. The disaster which
brought sorrow in many households, (some
of which have that alleviation which comes
from abundance of the good things of life)
was the loss (total, save one person) of the
crews of four vessels of the little fleet
which carries granite from the island to
the English shore. Fifteen wives have
thus been made widows, forty children
fatherless, and three mothers deprived of
sons who were their sole support. As in
Gaspé and other parts of Canada there are
settlements of families from the Channel
Islands this misfortune may touch a part
of our population as none of the more sweep-
ing catastrophes recently recorded have
done.

Horsford's Acid Phosphate
AS A NERVE FOOD.

Dr. J. W. SMITH, Wellington, O., says:—"I
have used it, advantageously, in impaired
nervous supply."