

THE DAILY EXAMINER. APRIL 17, 1882.

The Cause of Complaint.

The editor of the Patriot will not be in very good humor this evening. "We are not a prophet, nor the son of a prophet," but we venture to predict that the organ of the Opposition will appear this evening brim full of indignation. Among other things, he will declare that the Provincial Government have filled their cup of iniquity by dissolving the House at the present time. His bowels of compassion will yearn over the electors on account of the great trouble they will have on going to the polls at only three weeks' notice. He will predict bad roads for the election day, and stormy weather to boot. He will declare that a march is attempted to be soiled on the country; that the people have not had sufficient time to digest the many able editorials he has written during the last three years, in denunciation of local ministers, nor the many long and eloquent speeches of similar import from the lips of Messrs. Perry and Farquharson. These speeches and editorials, like the best of condiments, have been slow of digestion. The process may have been attended by signs of political dyspepsia, but the just manhood which they are certain in the end to develop would have been of the most satisfactory character. The many sterling qualities possessed by the organ and its friends would become apparent in July next, had the wicked Tories deferred the elections until that time. Besides that the iniquities of the Government would be so plain in a few months that every person could see them. It is certainly too bad that the Government did not advise with the old lady of the Patriot before dissolving the House. Many have been the loony counsels they have received from the same source. Why they should despise the "sage advice" of our contemporary is more than we guess.

The Bank of P. E. Island.

In extreme cases of disease of the human frame, heroic treatment is often demanded; and the courageous physician does not hesitate to apply the knife, in the endeavor to save the life of his patient. Heroic treatment of financial diseases, whether affecting individuals or companies, is also frequently necessary; and the financial scalpel must often be vigorously used in cutting away excrescences which endanger the business lives of persons or institutions.

All other plans or propositions for resumption on the part of the Bank of P. E. Island having failed, we offer a suggestion, which, we believe, if adopted, will once more place the Bank on a business footing. It is this: That the creditors write off one-half their claims against the Bank, on certain conditions (which we shall state further on); that the Bank be allowed three years to pay the remaining 50 per cent., in three annual payments; that one of the conditions, under which the creditors shall waive one-half their claims is, that at the end of the time named, if it shall be found that the Bank shall be able, from its earnings and collections, to pay the waived 50 per cent. at the end of a reasonable period (say another three years) the company shall be required and compelled to do so; and that if at the end of the first three years named, a careful survey of the whole of the affairs of the Bank shall show that it cannot pay the 50 per cent. of the claims held in abeyance, within a reasonable time, that it shall be wound up as soon as possible, and the proceeds distributed pro-rata amongst the creditors, or paid as far as they will go on the suspended 50 per cent. The first 50 per cent. cannot fail to be realized from the business and assets of the Bank, if the Institution is permitted to go on and do its own collecting.

Another condition in connection with the foregoing should be that no dividend be paid on stock until the creditors are paid in full.

To consummate this 50 per cent. bargain, legislation would be needed, providing that when two-thirds of the claims shall have accepted the terms, that the remainder shall be compelled to acquiesce.

It is acknowledged by those conversant with the affairs of the Bank, that creditors cannot possibly realize more than 50 per cent. of their claims, should the Bank go into liquidation. And it is not generally understood that the time for final settlement of the Bank's affairs may be extended to 1885. The prospect for creditors if the Bank does not resume, therefore is: "Fifty per cent. (or perhaps less) of their claims, paid in small instalments, stretching over a period of thirteen years." Certainly not a cheerful outlook.

The plan of resumption, which we briefly sketch, should not only receive the earnest attention of the creditors, but meet with the approbation of the Shareholders. Bankruptcy means the total loss of their shares, and twice the value of the shares also. Of course, some are unable to pay anything, but there are others who are well able to pay all that may be required of them in accordance with their liability under the charter of the Bank.

With the one hundred thousand dollars (or thereabouts) given by the Directors, and something like another hundred thousand subscribed by the shareholders, the Bank would have sufficient working capital to resume and prosecute business. If our plan can be made to work (and we see no reason why it should not) the result would be that the Bank would resume business, the community would be greatly benefited by the present financial deadlock and distrust being removed, and that ultimately the creditors and shareholders would meet no loss, except that of a few years' interest, and perhaps the loss of interest might not be great or protracted, as the Bank would, no doubt, emerge from its difficulties, and do a safe, prosperous business, guided by its late terrible experience.

The ninety days extension, granted by the Dominion Government is rapidly slipping away. Adjournment after adjournment of Bank meetings have taken place, without definite business being transacted. This drifting, drifting can only result in the once staunch and good ship Bank of Prince Edward Island fetching up among the rocks of bankruptcy. Prompt action, and, perhaps, a new captain and crew, with good ground tackle, would enable the ship to broast the prevailing storm, and enable her to reach port safely, sooner or later.

The North-West Lands.

Mr. CHARLTON, in the House of Commons, on Wednesday last, moved a resolution of want of confidence in the Government's policy regarding the disposal of lands to North-West Colonization Companies. It must be remembered that Hon. Mr. McKenzie, at present the principal promoter of one of the largest colonization schemes, and that the North-West land policy of the McKenzie Government was much more advantageous to monopolists than is the policy of the present Government. Mr. Charlton's motion was therefore another thrust at the ex-leader. The following is Sir John Macdonald's speech on the motion:—

Sir John A. Macdonald said it was unworthy of the hon. gentleman to insinuate that there might be corrupt practices in connection with the colonization schemes. He mentioned a single case in which any favoritism had been shown, and challenged him to rise in his place and name a single case in which anything had not been conducted with the utmost fairness and impartiality. (Applause.) He pointed to the land regulations of the late Minister of the Interior (Mills) and said they were far better.

HE CALLED TO CREATE MONOPOLIES than any regulations ever passed by the present Government. The late Government had never done anything at all to settle the North West. They had absolutely locked up all land on each side of the railway for twenty miles, and so discouraged settlers that it was impossible to get any one to go there. When the present Government came into power, it at once offered better terms than the United States. The United States offered land at \$2.25 per acre; the Dominion Government offered it at \$1. It required five years before homesteaders could get a patent in the United States. The Dominion gave them a patent in three years. The United States required all cash; the Dominion gave credit. (Applause.) Every alternate section, no matter how near to the railway, was open for homesteaders, and

NO COUNTRY IN THE WORLD OFFERED BETTER TERMS THAN CANADA. (Applause.) He had over estimated the immigration a little in 1880, but it was only by one year, and there were two causes for that. One was a late and wet season, and the other, the constant displacement of this country by the Grit Opposition. There was not a part of England, Ireland, Scotland or Germany, not flooded by American railway companies with speeches of the leader of the Opposition, embellished with his portrait. He had made a mistake in 1880 in estimating the immigration into the North-west, but in 1881 the number who had gone there was over 28,000. (Applause) and they came from all parts of the world—very largely from the United States. (Applause.) He defended colonization companies and said they would assist very greatly in settling the North-West. He maintained

IT WAS PREPOSTEROUS to suppose that the older provinces should pay for building the Pacific Railway. It ought to be paid for out of the sales of the lands. It would be ridiculous to give away all land enough must be sold to pay for the road, and he was glad to say that in two days the sales of three-quarters of a million dollars worth of land had been paid for which was a good instalment towards the \$25,000,000 the road was to cost (applause). The Colonization Companies had taken 10,000,000 ACRES under plan No. 1, which would put \$12,500,000 into the treasury, so that arrangements were already made in one year, by which half the subsidy to the road would be paid. (Cheers.) He did not say the money would be paid in at once, but it must come. The Grits called it speculation; but he called it investment of capital. He explained colonization schemes, and pointed out that no monopoly, such as Grits claimed, could possibly be created.

A CARDINAL POINT OF THE GOVERNMENT'S SCHEME had always been that the homesteader should have his rights protected, and these always would be. (Applause.) He believed that colonization companies would do great good. He believed that investments of capitalists in that country would do great good, and he was very glad to know that the hon. member for Central Huron (Cartwright) was amongst the "blessed aristocracy" who had purchased a large tract of 13,000 acres in Southern Manitoba. (Laughter and applause.) He was also glad that the member for South Huron (Carleton) had invested some of his capital in the North West. (Laughter and applause.) He was sure both these gents would make good emigration agents and assist the Government in settling the country. (Renewed applause.) With regard to colonization companies he was pleased to notice that the hon. member for Lambton (MacKenzie) was largely interested in one of the most prominent companies, (applause) and he was certain it would be impossible to get a better person interested. In conclusion, he expressed his great confidence in the rapid and advantageous development of the North West, and that the Government had adopted the best and most liberal policy for accomplishing that result. (Great applause.)

New Engines for P. E. I. Railway.

Two new powerful engines for the P. E. I. Railway are now under course of construction at Kingston. When the new engines that were first tested, some disappointment was experienced on account of their not proving as powerful as they were represented to be. The Kingston Locomotive Works are second to none on the Continent. The cause of the disappointment was, it is alleged, entirely due to certain alterations made at the suggestion of the late Mechanical Superintendent, Mr. Stronach. This gentleman's advice in engine building is not likely to be again set upon. With regard to those now building, we are informed that they are being constructed according to the latest improvements, in first-class style of workmanship, and we have no doubt will give good satisfaction.

Steam Accommodation for King's County.

The screw steamer "Beaver," a first-class sea going boat, will run during the coming season from Pictou to the Magdalen Islands every week, calling both ways at Georgetown and Souris, for mails, passengers and freight, running once a month from the Magdalen to Gaspe.

This, together with one of the Island Steam Navigation's boats running weekly between Georgetown and Pictou, and the Halifax steamers to Murray Harbor, will afford the people of King's County, that steamboat accommodation to which they have been long so justly entitled. The King's County Dominion members, deserve credit for attending so faithfully to the interests of their constituents.

Death of the Archbishop of Halifax.

At ten o'clock, this morning, His Lordship Bishop McIntyre, received a telegram that Archbishop Hannan was dying at Halifax, N. S. At one o'clock, p. m., another telegram told the sad news that all was over—the venerable Archbishop was dead. His Grace was a native of Ireland, but spent the most of his priestly career in Halifax. On Pentecost Sunday, May, 1877, he was consecrated Archbishop of Halifax, by the late Papal Delegate, Dr. Conroy. The good Archbishop Hannan was a man of eminent sanctity, of tender feelings, and of a kindly, genial disposition. In his death, Bishop McIntyre, of this city, loses a warm, personal friend. We are sure that it is with a sad heart that His Lordship, accompanied by Dr. O'Brien, leaves for Halifax to attend the funeral of his noble-hearted friend, which takes place on next Friday.

Canada's Religion.

THE Religious Statistics of Canada are quite interesting and instructive. From the table which is published below it will be seen that all the principal denominations have increased, while Quakers, Unitarians and Universalists have decreased in number:

Table with 2 columns: Year (1881, 1871) and various religious denominations including Adventists, Baptists, Free Will Baptists, etc.

Of these Prince Edward Island has Baptists, 5,588; Free Will do., 648; Roman Catholics, 47,115; Church of England, 7,192; Congregational, 20; Disciples, 594; Episcopal Reformed, 13; Methodist Church of Canada, 11,652; Methodist Episcopal, 21; Bible Christian, 2,403; other Methodists, 9; Presbyterian Church of Canada, 29,304; Church of Scotland, 4,004; Reformed Presbyterians, 163; other Presbyterians 364; Unitarians, 16; Universalists, 78.

LAND SALES.—A despatch from Winnipeg says:—"There was a large attendance at the sale of Dominion lands at both Minnissnoia and Birdie, on the 10th. There were seventy buyers at the latter place, where some 153,996 acres were sold, yielding \$543,521. The bidders were principally speculators, and the price per acre ranged from \$2.25 to \$7. The sales in the South Saskatchewan amounted to 240,000 acres, realizing \$224,000. The exact figures from Gladstone have not yet been learned. Twenty-five townships were withdrawn from sale along proposed route of the Portage, Westbourne and Western Railway, owing to negotiations with the Government relative to a land grant to that enterprise.

Weather Bulletin.

Probabilities for the next 24 hours for the Maritime Provinces.

TORONTO, April 17—10 a. m. Fresh to strong northwesterly and westerly winds; fair weather.

SADDLES & BRIDLES. GREAT BARGAINS.

JUST OPENED.—I case English Manufacture. Will be sold low for cash. JOHN STUMBLES, Great George Street, April 17, '82—ced pd

SHEPHERD & SON HAVE REMOVED

TO THE North Side of Kent Street, Next to Major J. B. Pollard's Crockery Store.

They would kindly invite the public to give them a share of their patronage. Have always on hand a good supply of

General Groceries,

- Tea (the best), Melasses (good), Sugar (in White, Yellow and Leaf), Biscuits (assorted), Kerosene, Coffee, Soap, Flour, Meal, Butter, Raisins, Currants, Fruit, Confectionery, etc., etc.

Which will be sold cheap for cash. All our Goods are of the very best kind. We would say to our customers, thankful for past we would humbly solicit a continuance of your patronage. SHEPHERD & SON, Ch'town, April 17, '82—21 ced, wkly 2i

Molasses and Sugar.

200 puns, Barbadoes Molasses, 50 hds. Bright G. sugar. Now loading at Barbadoes, and will be due here on opening of navigation. HORACE HASZARD, Ch'town, April 17, '82—1m ced

BROOMS. BROOMS.

ONE HUNDRED DOZEN BROOMS for sale at manufacturers' prices. HORACE HASZARD, Ch'town, April 17, 1882—1m ced

J. B. MACDONALD.

APRIL!

This Month I am Daily Receiving New Spring Goods from ENGLAND, UNITED STATES AND CANADA.

Everything New in Men's Wear, Ladies' Wear, Children's Wear.

Every man, woman and child who requires new and fashionable Goods at the VERY lowest prices, are respectfully asked to visit

J. B. MACDONALD'S.

Brunnens Old Stand, Queen Street, April 5, 1882—wkly, pat pros

FIRE AND LIFE INSURANCE! AT A DISCOUNT.

During the month of April I will accept Fire Risks at very lowest rates, and will also allow a discount of 7 1/2 per cent. on all premiums. Fifteen per cent. discount allowed on all new Life Insurance premiums.

HORACE HASZARD, General Insurance Agent,

—REPRESENTING—

Commercial Union Fire Assurance Company, of London, Eng.,

CAPITAL, £2,500,000 STG.

Western Assurance Company of Toronto,

CAPITAL, \$800,000.00

British America Fire Assurance Company, of Toronto,

CAPITAL, \$500,000.00.

Sun Mutual Life and Accident Insurance Co'y, of Montreal.

CAPITAL, \$500,000.00.

Charlottetown, April 4, 1882.

Charlottetown Boot and Shoe Factory.

DORSEY, GOFF & CO.,

Wholesale Manufacturers, Importers and Retailers of Boots, Shoes and Slippers.

Our Factory Boots are made of SOLID LEATHER, and warranted superior. Our Custom-made Boots and Shoes are made on the BEST STYLES of AMERICAN LASTS, and good fits guaranteed.

Our RETAIL Department is conducted on the strictly cash system. All repairing jobs must be paid for on delivery. We shall be glad to send Boots and Shoes to the houses of parties wishing to try them on. We are receiving constantly New Supplies of Goods of all styles to suit every one. [ap 1 0m 2m, wkly]

NOTICE TO THE PUBLIC

WE beg to announce to the public that we have purchased the good will and interest of OWEN CONNOLLY, Esq., in the Dry Goods business heretofore carried on by him at Charlottetown.

We invite an inspection of our large and varied Stock, especially in the following Departments:

- Dress Goods, Silks, Velvets, Shawls, Millinery, Hosiery, Gloves, Muslins, Shirts, Sheetings, Linens, Lace Curtains, Prints, Tickings, Grey and White Cottons, &c. Cloths, Worsted, Scotch and Canadian Tweeds, Ready made Clothing, Hats, Caps, &c.

Carpets, Oil Cloths, Wall Paper, &c., Cotton Warp, Small Wares, &c. We have decided to close some very large lots of these Goods at cost to make room for spring importations, and to give bargains in every department.

JOHN McPHEE & CO.

Charlottetown, March, 1882—wkly

In reference to the above, I do hereby return my sincere thanks to the public for the generous patronage extended to my Dry Goods business at Charlottetown, and take this opportunity of soliciting the same patronage for the above firm in the future.

OWEN CONNOLLY.

Fairbanks' Scales.

PARTIES requiring the large 3 Ton Scales, for weighing team loads, will please send orders early, as the builder will be on the Island early in May. No charge for builder. Prices, terms and information at CARVELL BROS. Ch'town, April 14th, 1882. pat 2aw dy

TO SHOEMAKERS!

Boot Uppers, Leg Fronts.

A nice assortment of the above for sale.

C. I. MORRISON.

Ch'town, April 14, 1882.

CARRIAGES.

THE subscriber is prepared to make to order BODIES and GEARING of the most improved style and finish, at prices to suit all. N. B.—Particular attention given to repairing and painting at

ROBERT SCOTTS, Halloran's Corner, Great George and Fitzroy Streets. [ap 14 4i wkly]

GOING OUT.

AS I intend going out of the Confectionery and Fruit business, and devoting my whole attention to my Restaurant and Cigar business, I offer for sale a job lot of Confectionery, Dates, Figs (in small boxes), Nuts, etc., etc. Also, a lot of Confectionery Bottles at a sacrifice.

A. McDONALD, April 14, '82—31 ced "Lorne" Restaurant

Rink Stock for Sale.

9 SHARES Citizens Skating Rink Stock. Apply to JOHN A. MOORE, April 14, 1882.

Freehold Farms.

FOR SALE—Several valuable Farms in different parts of the country. For particulars apply to A. McNEILL, Auct'r. April 13, '82—tf

\$20,000 City Debentures.

TENDERS will be received at the City Clerk's Office, up to noon of Saturday 6th May next, for the purchase of \$20,000 Twenty Thousand Dollars Debentures of the City of Charlottetown.

These Debentures are of the denomination of \$500 each, and are payable in twenty (20) years from date of issue, bearing interest at five (5) per cent. per annum, payable half yearly. The Council do not bind themselves to accept the highest or any Tender. Any further information required, as to the issue of debentures, can be had on application to the undersigned. WM. B. MORRISON, City Clerk. City Clerk's Office, April 12, 1882. dwtf

WANTS, LOST, FOUND, &c.

FOUND—A WATCH, on Great George Street. The owner can have the same by proving property and paying expenses, by applying to John Hatch. [ap 17 9i]

WANTED—A Boy to attend on Horses in the city. Apply at the EXAMINER office. [ap 17]

CITY HOTEL TO LET—This Hotel is finely situated, standing opposite the Bishop's Palace, on the highest ground in the city. It contains 37 rooms, and being contiguous to the Steam Navigation Company's Wharf, is admirably adapted for the accommodation of summer visitors to the Island. Terms easy. Apply to Messrs. Geo. Davies & Co., London House. [ap 17]

TO LET—A House containing eight or eleven rooms situate on Kent Street, half of the subscribers premises. Rent moderate. Apply to Francis McCreary. mar 7 ced

TO LET—Possession given the first of May, the House in King Street, at present occupied by A. Tomlins, Esq., City Clerk. Apply to WILLIAM DODD. [ap 14]

WANTED—An active lad to drive a Confectionery Team. Must be well recommended.—W. KENNEDY, at "The Confectionery." [ap 14]

TO LET—A Dwelling House, situated on Sydney Street, opposite the Methodist Church, containing nine rooms. For terms apply to Mrs. J. Carroll. 1 w ced pd

TO LET—A Two-Story French Roof House, on Corner Euston and Cumberland Sts. Apply to Robert Fenell. ap 12 ced 2i

BOARDS can be accommodated in a private Boarding House with Parlor and two Bedrooms. Rooms large, airy and well ventilated. Situation best in the city. Apply through Post Office to E. F. Lock Box 110. [ap 11]

TO LET—The House at present occupied by R. Sloggett, Esq., at the head of Powell Street. Possession given the 1st July next. Apply at this office. [ap 4 ced]

TO LET—A House and Shop on Queen Street, adjoining A. Hermans & Son, now occupied by Mr. Henry Hart as saloon. For particulars apply to Mrs. J. Costello, Prince Street. [ma 21 w pd]

TO LET—The second story of the Brick Building, on Queen Street, lately occupied as the Orange Hall. It is conveniently situated and well adapted for a Lawyer's office. Apply to Mrs. O'Connell. [ap 17]