

able to be a Director who shall not be a Stockholder to the amount of at least Twenty Shares.

VIII. And be it further enacted by the authority aforesaid, That in case it should at any time happen that an Election of Directors should not be made on any day, when pursuant to this Act it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved, but that it shall and may be lawful on any other day to hold and make an Election of Directors, in such manner as shall have been regulated by the Laws and Ordinances of said Corporation.

IX. And be it further enacted by the authority aforesaid, That each Stockholder shall be entitled to a number of votes proportioned to the number of Shares which he or she shall have held in his or her own name at least three months prior to the time of voting, according to the following Ratios, that is to say, at the rate of one vote for each share not exceeding four, five votes for six shares, six votes for eight shares, seven votes for ten shares, and one vote for every five shares above ten. Stockholders actually resident within the Province of Upper Canada, and none others, may vote in Election by Proxy; Provided always, that no person, copartner, or body politic, shall be entitled to more than fifteen votes at any such Election.

X. And be it further enacted by the authority aforesaid, That it shall be the duty of the Directors to make half yearly Dividends of so much of the Profits of the said Bank, as to them, or a majority of them, shall appear advisable, and that once in every three years and oftener if thereunto required, by a majority of the votes of the Stockholders to be given agreeably to the Ratios herein before established at a General Meeting to be called for that purpose, an exact and particular statement of the debts which shall have remained unpaid after the expiration of the original credit, for a period of treble the term of that credit, and of the surplus of Profits, if any, after deducting losses and Dividend.

XI. And be it further enacted by the authority aforesaid, That the Directors for the time being, or a majority of them, shall have power to make and subscribe such rules and regulations as to them shall appear needful and proper, touching the management and disposition of the stock, property, estate and effects of the said Corporation, and touching the duties and conduct of the officers, clerks and servants employed therein, and all such matters as appertain to the business of a Bank, and shall also have power to appoint as many officers, clerks and servants, for carrying on the said business and with such salaries and allowances as to them shall seem meet; Provided, That such rules and regulations be not repugnant to the Laws of this Province.

XII. And be it further enacted by the authority aforesaid, That the total amount of the Debts which the said Corporation shall at any time owe, whether by bond, bill, note or other contract, over and above the Monies actually deposited in the Bank, shall not exceed three times the sum of the Capital Stock subscribed and actually paid into the Bank; and in case of such excess the Directors, under whose administration it shall happen, shall be liable for the same in their own natural and private capacities, but this shall not be construed to exempt the said Corporation, or any estate, real or personal, which they may hold as a Body Corporate, from being also liable for, and chargeable with the said excess, but such of the Directors who may have been absent when the said excess was contracted, or who may have dissented from the said resolution or Act whereby the same was so contracted, may respectively exonerate themselves from being so liable, by giving immediate notice of the fact, and of their absence or dissent, to the Stockholders, at a General Meeting, which they shall have power to call for that purpose.

XIII. And be it further enacted by the authority aforesaid, That it shall not be lawful for the said Corporation to issue any Note or Bill under the value of Ten shillings of Lawful Money of the Province of Upper Canada.

XIV. And be it further enacted by the authority aforesaid, That the Lands, Tenements and Hereditaments which it shall be lawful for the said Corporation to hold, shall be only such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business, or such as shall have been bona fide mortgaged to it by way of security or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts, and further, the said Corporation shall not, directly or indirectly, deal or trade in buying or selling any goods, wares, merchandise or commodities whatsoever; Provided, That nothing herein contained shall any wise be construed to hinder the said Corporation from dealing in Bills of Exchange, or in buying or selling Bullion, Gold or Silver.

XV. And be it further enacted by the authority aforesaid, That the shares of the said Capital Stock shall be transferable, and may be from time to time transferred to the respective persons so subscribing the same; Provided always, That such transfers be entered or registered in a book or books to be kept for that purpose by the Directors.

XVI. And be it further enacted by the authority aforesaid, That the Bills obligable and of credit, under the Seal of the Corporation, which shall be made to any person or persons, shall be assignable by instrument thereupon, under the hand or hands of such person or persons, and of his,

her, or their assignee or assignees and so as absolutely to transfer and vest the property thereof in each and every assignee or assignees successively, and to enable such assignee or assignees to bring and maintain an action thereupon, in his or their own name or names, and bills or notes which may be issued by order of the said Corporation signed by the President, and countersigned by the principal Cashier or Treasurer, promising the payment of money to any person or persons, his, her or their order, or to bearer, though not under the Seal of the said Corporation, shall be binding and obligatory upon the same, in like manner, and with the like force and effect, as upon any private person or persons, if issued by him, her or them, in his, her or their private or natural capacity or capacities and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons.

XVII. And be it further enacted by the authority aforesaid, That every Cashier and Clerk before he enters into the duties of his office, shall give bond with two or more sureties, in such sum as may be satisfactory to the Directors, with condition for the faithful discharge of his duty.

XVIII. And be it further enacted by the authority aforesaid, That the said Corporation shall not demand any greater interest on any loan or discount than at the rate of six per centum per annum.

XIX. And be it further enacted by the authority aforesaid, That the Directors, excepting the President, shall not be entitled to any emolument for their services, and that seven Directors shall constitute a Board for the transaction of business, of whom the President shall be one, except in the case of sickness or absence, in which case the Directors present may choose a Chairman for the said meeting.

XX. And be it further enacted by the authority aforesaid, That the said Bank shall be established, and the Buildings necessary for the accommodation thereof erected, purchased or leased, and the business thereof at all times hereafter transacted at such place in the town of Kingston as the Directors or the majority of them may appoint; Provided always, So soon as it may be deemed expedient, Branches of the said Bank and Offices of Deposit and Discount may be authorised by the said Directors, or the majority of them, in any other parts of the said Province, under such rules and regulations as the said Directors or the majority of them may think proper, not repugnant to the general rules of the Corporation.

XXI. And be it further enacted by the authority aforesaid, That if at any time after the passing of this Act, the said President, Directors & Company should refuse, on demand being made at their Banking House, or any Branch or Branches hereafter to be established, during the hours of doing business, to redeem in specie, or other Lawful Money of this Province, their said Bills, Notes, or other evidences of Debt, issued by the said Company, the said President, Directors and Company shall, on pain of forfeiture of their Charter, wholly discontinue their said Banking operations, either by way of Discount or otherwise, until such time as the President, Directors and Company shall resume the redemption of their Bills, Notes or other evidences of Debt, in specie or other Lawful Money of this Province.

XXII. And be it further enacted by the authority aforesaid, That it shall and may be the duty of the President and Cashier of said Bank, for the time being, to make a return, under oath, to the Provincial Parliament once in each year, if required by the Legislative Council or House of Assembly, which return shall contain a full and true account of the funds and property of the said Bank, the amount of its Capital Stock subscribed and paid, the amount of Debts due to and from the said Bank, the amount of the Bills and Notes emitted by the said Bank in circulation, and the amount of the Specie in the said Bank at the time of making such returns.

XXIII. And be it further enacted by the authority aforesaid, That this Act be, and is hereby declared to be a Public Act, and that the same may be construed as such in His Majesty's Courts of this Province.

XXIV. And be it further enacted by the authority aforesaid, That this present Act of Incorporation shall in no wise be forfeited by any nonuser whatever at any time before the first day of January One Thousand Eight Hundred and Twenty Two.

FOREIGN NEWS.

LATEST FROM EUROPE.

By the June Packet ship, Courier, arrived on the 10th inst. at New-York, in 37 days from Liverpool, London papers to the 29th, and Liverpool to the 31st May, inclusive, had been received.

The Kingdom of Great Britain is furnished with another presumptive heir to the throne, in the birth of a daughter to the Duchess of Kent. This event took place on the morning of the 24th of May.

The Report of the Bank Committee was discussed at great length, in the British Parliament, on the 24th and 25th of May. The discussion terminated in the adoption of a number of Resolutions, conformable to the spirit of that Report.

Lord Grenville, in the House of Peers, declared, that he now regretted supporting the Restriction Act in 1797. He observed that the facilities which it had afforded to Ministers towards the continuance of the late war, were more than counterbalanced by the distresses it had brought on the country; and that no urgency could, in his mind, sanction the expedient of putting into the hands of the Bank Directors the power of changing at their pleasure the value of all pro-

perty, and the price of all commodities, by the excessive issue of their inconvertible paper at one moment, and by the contraction of it in the next. This power, which was not given to the throne, Parliament would no longer confide in the direction of a company of bankers; and all connection between them and the Government must be dissolved.

The Attorney General had introduced into the House of Commons, a Bill to prevent the enlistment of British subjects in the service of Foreign States, without the permission of their own Government.

Paris papers received in London to the 25th of May, announce, that a second project of a law on the Press has passed in the Chamber of Peers, by a majority of 133 to 34.

Accounts from Hamburgh up to the 21st of May, state, that the reports in the French papers of misunderstandings between Sweden and other Northern powers, is without foundation, and that no proposition had been made to CHARLES JOHN, to abdicate the throne. The rumour of such a proposition having been made is contemptuously contradicted in an official article in the Stockholm Gazette.

An article, under the head of St. Petersburg, April 30th, says—"There is an active exchange of Couriers between our Court and that of Stockholm; but no one yet knows what is in agitation, and all that foreign Journals circulate on the subject only rest upon vague suppositions."

C. Maxwell, Esq. is appointed Governor of the Island of St. Christopher, and Sir S. F. Whittingham Governor of the Island of St. Dominica.

Prince Leopold arrived in England on the 28th of May.

A letter from Rome, of the 10th of May, states that the town of Tunis has lost half of its inhabitants by the Plague. The letter adds, that "the terror of the sword will shortly be added to this dreadful scourge. News has arrived of an insurrection among the Arabs in the interior, and they are about to march against the capital, to the number of 15000 horsemen, commanded by a Tripolitan named Califer-el-Haver. The Tunisian minister had put himself at the head of a body of troops and marched to repel the invasion."

London, May 29th.—A letter from Malta, dated April 9th, communicates some alarming particulars relative to the plague, which, it was feared, would be introduced into some of the neighboring islands.

Before the end of the summer it is computed that upwards of 10,000 troops will be shipped from Ireland to fight against the cause of despotism in South America; a great many of whom are Waterloo men.

A Committee of Merchants, had been formed in London, for the purpose of opposing the bill now passing through the House of Commons, to prohibit foreign enlistments.

Extract of a letter dated Cadiz, May 31, received in London, May 28th.—"Every one here had expected, that all the ships intended for the expedition would have sailed together, for the subjugation of the revolted colonies; this does not appear, however, to be the case, as orders have just reached this place from Madrid, for two line of Battle Ships and a frigate, to sail immediately, and they will get away by the 8th or 10th of this month.—It is impossible to say when the other vessels may sail."

London, May 25.
We have received this morning the Paris papers of Saturday last. In the Chamber of deputies, on the preceding day, the discussion on the accounts of Ministers, was continued. On the proposition for a sum of 2,200,000 francs paid to England, in execution of a treaty for redeeming the seizures made by our army at Bordeaux, M. Beugnot inquired whether any of the merchandise so seized was private property, in which case, he affirmed, that it would be illegal to redeem it with the public money.

The Minister of finance replied, that at Bordeaux, and in all the towns entered by the English army, they had only seized what was exclusively the property of the former government.

London, May 29.
The exchange, both on Paris and on Hamburgh, continues to rise in favor of this country; the effect has been sensibly felt in the market for bullion, which depends so materially on the state of the exchanges, that, in the expectation of a further rise, literally no sales could be made.

From the Boston Palladium, July 9.
Late from Gibraltar.

Capt. Covill, of the brig Adamant, who arrived yesterday, left Gibraltar on the 3d of June, and informs that Spain had ratified the Treaty with the United States, ceding the Floridas, and providing for certain American claims—and presumes that the Hornet had sailed from Cadiz for New-York with the ratification.

Capt. C. also informs, that about the 25th of May, a Patriot privateer being in chase of a Spanish vessel, run on the rocks two or three miles to the westward of Tariffa, and bilged. The crew attempted to escape in their boats, but were pursued by Spanish launches, and all made prisoners, except the commander, who, rather than be taken, threw himself overboard and was drowned. He had much specie in his possession, and there was said to be a large sum on board the privateer.

A merchant in Malaga, in a letter to his correspondent in this town, May 8, writes, "Our markets do by no means give en-

couragement to the importation of American produce. But prospects, thus far, for the ensuing vintage, are good, and fruit will be better and cheaper than last year."

A letter from Spain, dated May 15, says—"The expedition, consisting of 50,000 troops, is expected to sail from Cadiz in the course of a month. Its object is to make a final attempt for the reduction of the rebellion by striking a blow upon every one of the revolted provinces at once, and thus endeavour to terminate the contest. The command is to be given to the Marquis d'Yrujo. Anxiety is seen in the countenance of every Spaniard, who wishes for the end of the civil war, while he secretly breathes a prayer for the success of the patriots."

A letter from Italy, dated the 10th of April. "Many conjectures as to the real object of the Emperor of Austria's visit, though probably it is to obtain the Pope's sanction to the divorce of Maria Louisa from Bonaparte; and the marriage of the former with the King of Prussia contemplated."

London, May 26.

An attempt on the Duke of York.—On Tuesday last a man by the name of Delany, was examined at Bow-street, London; he had been found in the Duke of York's house, near his bed chamber, after his Royal Highness had retired to rest. He was discovered by the page as he also was going to bed, and had he entered only a minute later, he would have got uninterupted to the Duke's chamber; he had entered over the garden wall from the Green Park, by means of a large stone tied to a rope, which he threw over the wall. His plea was, that he had written in vain to the Duke, informing him of his distress, and having been denied admittance by the porter at the front door, he had recourse to the expedient described, in order to have an interview with his Royal Highness: he was committed to Bridewell as a vagrant. The unfortunate man attempted some time since to drown himself in the canal in St. James's Park.

Copenhagen, May 11.

We observe, that all the Journals of Europe are deeply occupied with our secret discussions with Sweden. Most of them indulge in conjectures which are carried to such extravagance, that a Throne is compromised in the quarrel. We think we may affirm, that not one of the guaranteeing Courts of the treaty of Keil, has proposed to the King, Charles XIV. to establish himself in less northern climates; but we also think we can assert, that he is strongly invited to pay the debts acknowledged by the said Treaty. The affair will be regulated at London by the Ministers of the great Powers. It has been said, that Charles XIV. has addressed a letter to the Prince Regent, in which he forcibly complains of the oppression of certain Courts.

From a London paper, May 22.

A brief but most animated and interesting discussion has taken place in the French chamber of deputies, on the petitions for recalling the whole body of exiles, "without distinction of classes." We rejoice, as the well wishers to the happiness of France, that the question has been fairly met, and that the spirit evinced by the government has been accompanied by a display of just and loyal feeling on the part of the national representatives which scarcely any other subject could have afforded either party so fit an occasion of addressing to France or to the world. The question was, whether the king should be desired to recall indiscriminately, 1st, the traitors against his own crown and person; 2ndly, the murderers of his brother. The commission appointed to report upon the subject had voted (5 to 4) for passing to the order of the day. M. Coumartin, one of the minority, recommended by a speech the referring the petitions to the president of the council of ministers.

The keeper of the seals settled the matter by declaring, that with respect to those of the exiles who had been banished for such a period only as the public safety might require their absence from France, their treatment might be safely confided to the royal clemency; but "for the regicides—never shall they return; except in such cases of age or weakness, as the king may be pleased to consider worthy of indulgence on grounds of common humanity—I demand the order of the day." The effect produced by this manly declaration has seldom been equalled even amongst French assemblies. Some violent members of the cote gauche strove to raise their voices in reply, but the chamber would not hear them. This discussion was closed by an immense majority, and the order of the day proceeded in by the same, some 20 deputies on the extreme left composing the whole opposition. Thus has this great question been set at rest, France released from persevering intrigues, and Europe from perpetual alarms.

In the debate in the house of lords, May 21, on the subject of bank restrictions, lord Lauderdale said it was undeniable that £6,000,000 of British gold had very recently been exported to France; and the minister of finance at Paris had admitted that French gold had been issued to about that amount, coined from English sovereigns.

Walter Scott is stated to have realized £72,000 within the last 12 years, by his literary labors.

Leghorn hats, of a new fabric, have been introduced among the fashionables in the British metropolis, which sell as high as

thirty guineas each! Defend us from the fashion!

THE MAID OF ORLEANS.

This beautiful vessel was built at Philadelphia, and is equally intended for river and sea navigation; the latter by sails, the former by steam power. She came to New Orleans schooner rigged, ascended the Mississippi by steam, and is the first vessel which has arrived at St. Louis from an Atlantic port. Men of reflection, men who observe the progress of human affairs, will mark this event, will follow the voyage of this vessel on the map, and will see in its issue the commencement of that new order of things which is to line the banks of the Mississippi with sea port towns, and to raise up at certain commanding points, commercial cities rivaling the greatest of those which the shore exhibits. They will mark the outset of this vessel, leaving her port in the north latitude 40 degrees, sailing down the Gulf of Mexico, entering it, and quitting it again, to penetrate by a noble river the interior and central parts of the North-American continent. Arrived at St. Louis, after an ascent of 1600 miles, they will see her almost in the latitude from which she set out; and having noted what she has done, will cast forward their eyes to see what she might do.—Looking up the Missouri, they would see that 1000 miles more would take her to the Mandan Villages, above the latitude of Quebec, & that 800 more would carry her west to the first falls of the Missouri river. Looking up the Mississippi, they would see that 1000 miles would carry her to the falls of St. Anthony, in the latitude of Vermont; whence a canal of half a mile at the head of the river St. Croix would enable her to enter the Caspian sea of North America. Looking up the Illinois, they would see that 500 miles would carry her to the gate which is to open the Michigan lake into the valley of Mississippi; whence, by a chain of inland seas and the Canal Clinton, (when finished) she might arrive, by a circumnavigation of many thousand miles, at the point from which she sailed. Such are the lines of water communication, such the means of commercial intercourse, formed by nature, in the magnificent regions of the Missouri and Mississippi, and of which there is none parallel on the face of the globe. *St. L. En.*

HERCULANEUM MSS.

Sir Humphrey Davy has recently discovered, that chemistry, among its other practical applications, may be employed, to great advantage, in introducing the MSS. of Herculanum. His first experiments were made upon some broken pieces of manuscript, which had been presented to him; and, finding that his process would effectually separate the lamina, without impairing the character, he communicated his success to the Prince Regent, and was immediately enabled to proceed to Naples, for the prosecution of that work. He has drawn up a report of his proceedings, which is inserted in the last Number of the Quarterly Journal; and he appears to have returned with a full conviction, that he has supplied the great desideratum for separating the leaves of these MSS. without mutilating their texture, or destroying their contents. What his process is, he thinks it prudent to conceal, lest the prospect of its advantages might be ruined, by the abortive attempts of unskilful operators.

The present mode of separating the leaves is this:—Pieces of gold-beaters skin are attached to the upper leaf, by an izinglass paste; small cords attach these pieces of skin to wooden screws above; and, then, by turning the screws, the upper leaf is gradually drawn from the mass. This is a clumsy operation; and commonly mutilates or destroys three fourths of the leaves.

The number of MSS. found, is 1696.—Of these, 88 have been unrolled, and are legible; 316 have been operated upon, but are illegible; and the remaining 1265 are fragments, mutilated or crushed.—The greater part of the 88 are the works of the Greek philosophers and sophists; and consist chiefly of treatises upon natural and moral philosophy, medicine, criticism, the arts, manners, and life. There are 9 works of Epicurus; 32 of Philodemus; 3 of Demetrius; 1 of Colotes; 1 of Polystratus; 1 of Carneades; and 1 of Chrysippus.

Phil. Union.

Singular instance of Bodily Strength.

While Louis XIV. was in Flanders, his coach, in crossing a very bad part of the road, sunk so deep in the mud, that all the horses and oxen that could be yoked to it were not able to extricate it; as the nave of one of the wheels was entirely hid. One of the King's guards, named Barsabas, impatient of being an idle spectator of this scene, immediately dismounted from his horse, lifted up the wheel, and giving a signal to the coachman to whip up his horses, soon disengaged the carriage. For this piece of service, Louis XIV. gave him a pension, and he soon became Major of Valenciennes. After he had risen to this rank, a Gascon, who quarrelled with him; offered to fight him. 'I agree,' said Barsabas, holding out his hand, 'touch that!' upon which, the Gascon stretched out his, but the Major squeezed it so hard, that he broke some of his fingers, and rendered him entirely incapable of fighting. Another Gascon, on a like occasion, took advantage of this example, and instead of complying, when Barsabas desired