

"Gazette" that the same is closed, and that he will redeem its notes out of the funds in his hands so far as the same will suffice, and that a Receiver (naming him) has been appointed for settling the affairs of the Bank, in whom all its property and credits are vested, and to whom all moneys due to the Bank must thereafter be paid on pain of paying the same again to him, and that no contract, act or thing thereafter made or done by the Bank will be valid or binding upon it; and such Receiver shall be appointed by letter from the Secretary of the Province by command of the Governor, and by such appointment the money, property, effects, and securities, claims and credits of the bank shall be transferred to and vested in such Receiver, and shall be delivered over to him by the Bank, with all the books, papers, accounts, and documents relating to the business and affairs of the Bank, and he shall have full power and authority in the name of the Bank to receive, recover or enforce all moneys, property, rights, claims and demands, which the Bank might otherwise have received, recovered or enforced, and to bring or continue, complete, defend, compromise, discontinue, or otherwise deal with any suit, action or proceeding at law or in equity, as the Bank might have done, and shall be considered as being *ipso facto* substituted for the Bank; and any Banker or any Partner, Associate or Shareholder in the Bank, or any Director, Manager, Officer or Servant of such Banker or Bank, or other person who shall have been entrusted with the same, without having any legal title to or lien thereupon, who shall have any money, property, securities, books, accounts, papers, or documents of the Bank in his possession or under his controul, and shall not forthwith deliver the same to the said Receiver on demand, shall be held to have fraudulently embezzled the same, and shall be punishable accordingly, and the Receiver may recover possession of the same by any means by which any party may recover possession of his property fraudulently embezzled, and any other party who shall have possession thereof may be proceeded against for the recovery thereof in the usual course of Law: and it shall be the duty of the said Receiver to examine into and settle the affairs of the Bank, and to report thereon from time to time fully to the Inspector-General, who shall cause the public securities deposited as aforesaid by the Bank, to be sold at such time and in such manner as he shall think most to the advantage of the Creditors of the Bank, and no interest thereon shall be paid to the Bank after the closing thereof, and the Receiver-General shall deliver them to the purchasers on the order of the Inspector General, and the proceeds of the sale shall be applied with the other assets of the Bank, and by the Receiver appointed as aforesaid, first to the redemption of its bank notes, and then to the payment of the other liabilities thereof; and as soon as the said securities shall have been sold, the said Receiver shall give notice, if the

Receiver to be appointed, his powers in taking possession of the property of the Bank.

His duties in settling the affairs of the Bank. Securities to be sold. Holders of Bank notes to be first paid.