less, but simply to the Constitution. Yet the local governments are every where drifting from their proper spheres, seeking to become portions of the Federal Government and policy council for the consciences of Congressmen. That it is contrary to the spirit of our institutions, we think manifest from the above brief statement; that it is injurious to practical State legislation none will deny; that it does any good abroad none can show."

Sound doctrines, these.

North Carolina Legislature.

January 31.

SENATE.

A number of recommendations for Justices of the Peace we confirmed by the Senate.

On motion of Mr. Houston, the list from the county of Union was taken up from the table.

The subject was before the Senate for some time and a number of Senators took part in the discussion, but on motion of Mr. Houston the list was laid on the table—yeas 19, nays 18.

Mr. Turner presented a bill to provide for taking the sense of the people on holding a convention to alter the constitution.

Mr. Cherry moved to print and refer to Committee on Constitutional reform.

Mr. Steele moved to lay on the table—which motion was carried—ayes 25, nays 15.

Mr. Leach a bill to charter the State Improvement and Relief Bank of North Carolina.

The resolution to increase the sinking Fund was put on its 2nd reading, and after being discussed for some time was laid on the table, yeas 20, nays 19.

The Senate then adjourned.

HOUSE OF COMMONS.

Mr. Ferebee introduced a resolution that the General Assembly adjourn sine die on the 15th of February, after some debate laid on the table.

The Revenue bill was then taken up, but the House took a recess before the discussion closed.

The bill to amend the charter of the Farmers Bank of E. City was after some discussion passed its 2d and 3d readings.

The House then adjourned.

February 1.

SENATE

The vote to abolish the Geological survey, was indefinitely postponed.

AYES—Messrs. Bledsoe, Blount, Boyd, Cherry, Cowper, Davis, Douthitt, Edney, Flanner, Gilmore, Gorrell, Houston, Lane, McDonald, McDowell, McKay, Miller, Mills, Pool, Ramsay, Speight, Stroughan, Turner, and Worth.—24

NAYS.—Messrs. Ashe, Bagnight, Battle, Brown, Cunningham, Dillard, Dobson, Guyther, Lankford, Leach, Martin, Pitchford, Steele, Ward, Whitaker and Williams.—16.

The bill to empower notaries to administer oaths in certain cases. Passed 2d reading.

The bill to incorporate the Cherokee Turnpike Company passed 2d reading.

The bill to amend the acts concerning Western N. C. Railroad and complete the survey to the Tennessee line, passed 3d reading.

The Senate adjourned.

HOUSE OF COMMONS.

Mr. Taylor presented a series of resolutions upon the public lands and the tariff. Laid on the table.

Mr. Fleming, a bill to incorporate the Western N. C. Agricultural Society.

Mr. Hutchins, a bill to incorporate the N. C. Coal Oil Company.

Mr. Wallace, a bill giving certain powers to commissioners of Charlotte.

Mr. Gentry, a bill supplemental to the act creating Alleghany county. Rules suspended and passed 2d and 3d reading.

The Revenue Bill was discussed at length and finally brought to a close.

Mr. Walker entered his protest against the tax on land and polls.

The vote was then taken and stood:

AYES—Messrs. Badham, Barber, Baxter, Bridgers, Bryan of Craven, Bryson, Baldwin, Burke, Cotten, Cox, of Jones, Dancy, Dockery, Dortch, Drake, Farmer, Faribault, Fleming, Foy, Fore, Gardner, Gentry, Hall, of Rowan, Green, of Franklin, Hall, of Warren, Hargrove, Harrington, Hutchins, Hill of Stokes, Higgins, Jones of Orange, Kirby, Leffler, Long, Love, Lynn, McKay, Morton, Meares, Mordecai, Norman, Norwood, Outlaw, Ransom, Regan, Sherrill, Reaves, Rowe, Scales, Shaw, Speight, Stanford, Thompson, Walker, Wallace, Waters, Wilson, Williams, Watson—58.

NAYS—Messrs. Baird, Brummel, Byrd, Caldwell of Burke, Caldwell of Guilford, Chambers, Clapp, Cox, of Pitt, Craven, Dula, Elliot, Fagg, Ferebee, Gaither, of Davie, Gaither, of Iredell, Green, of Chatham, Henry, Leak, Lewis, McCotter, Morehead, Martin, Newby, Purdie, Ripley, Sanders, Simonton, Simpson, Smallwood, Sparrow, Smith, Speer, Stephens, Taylor, Tomlinson, Thompson, Thornburg, Waddill, Walker, Ward, Windley, Woodfin—41.

Mr. Ward, when his name was so called, made a protest against certain provisions of the bill.

The bill to remove free negroes out of the State was indefinitely postponed—yeas, 62, nays 44.

A bill for better regulation of the inspection of flour passed 2nd and 3d readings.

A bill to construct a turnpike from Morganton passed 2d and 3d readings.

A bill to authorize County Court of Caldwell to sell certain lots in Lenoir, passed 2d and 3d readings.

The House adjourned.

February 2.

SENATE.

Mr. Lane from Committee of Propositions and Grievances, reported in favor of establishing the county of Lillington.

Mr. Mills introduced a bill to amend an act authorizing the erection of a male and female Academy in Cleveland county.

Mr. Boyd, to incorporate the Madison Savings Bank.

A number of engrossed bills from the House were read 1st time and referred. Among them the bill to amend the charter of the Farmer's Bank.

The bill to extend the time of perfecting titles to lands heretofore entered passed 2d reading.

The bill to establish the Bank of Lexington was, on motion of Mr. Dockery, put on its 3d reading and passed—ayes 25, nays 17.

The bill to establish the bank of Salisbury was, on motion of Mr. Ramsay, put on its 2nd reading and passed—yeas 27, nays 12.

On motion of Mr. Bledsoe, the bill to charter the bank of North Carolina was put on its 2nd reading.

The subject was under discussion for some time and was finally negatived—yeas 20, nays 20.

The Senate then adjourned.

HOUSE OF COMMONS.

Mr. Simonton presented a memorial from certain citizens of Iredell for a Public Road from Statesville to Wilkesboro'.

The unfinished business was then taken up—it being a bill concerning the Lunatic Asylum, which was passed, 2d reading yeas 68, nays 27.

The rules were then suspended and the bill passed 3d reading.

The bill in favor of the Wilmington Charlotte, and Rutherford Rail Road was then taken up, and after being discussed for some time passed its 2nd reading.

The rules being suspended it was put on its 3d reading—pending a vote the House adjourned.

February 3d.

SENATE.

Mr. Carmichael, a petition from citizens of Wilkes Co., praying the discontinuance of a public road in that county; also a petition from citizens of Wilkes asking the appointment of Commissioners to lay off a public road from Wilkesboro' to Statesville. Both of which were referred to the Committee on propositions and Grievances.

A number of reports from Committees received.

Mr Houston introduced a bill for the relief of the Cape Fear and Deep River Navigation Company and to protect the interest of the State in the same, referred to a Committee of the whole.

The Senate then went into Committee of the whole—on the Cape Fear and Deep River Navigation Company and being discussed during the entire sitting.

Mr. McDowell then reported in favor of the bill to protect the interest of the State in the same, or for the surrender of the said interests, which was read and placed on the file.

The Senate then adjourned.

HOUSE OF COMMONS.

Mr. Fagg presented a bill against taxing sugar, coffee, tea, &c., sold west of the Blue Ridge.

Mr. McKay, a bill in reference to bonds of Deep River Navigation Company endorsed by the State.

Mr. Ferebee a bill to amend the charter of the N. C. Railroad as to sealing stock. Ordered to be printed.

The bill to amend the charter of the Wilmington, Charlotte and Rutherford Railroad was taken up and passed—yeas 74, nays 25.

A bill to amend the charter of the Western North Carolina Railroad was then taken up and rejected.

A resolution concerning Justices of the Peace. Passed.

A bill concerning free persons of color. Made special order for Wednesday next.

The Bill to amend the Wilmington Bank charter was passed.

The House then adjourned.

February 4th.

SENATE.

On motion of Mr. Lane, the consideration of the bill to extend the charter of the Bank of the State was resumed.

After being under consideration the whole sitting was amended and then adopted—ayes 35, nays 7.

The Senate then adjourned.

HOUSE OF COMMONS.

Mr Ferebee introduced a resolution instructing the Governor to purchase a cabinet of minerals and curiosities belonging to Dr Andrews, of Charlotte, for a sum not more than $5,000. Laid on the table.

Mr. McKay moved to reconsider the vote by which the bill to amend the charter of the Western Extension was rejected—(he having changed his vote for that purpose,) which prevailed, and after a short discussion the bill was made the special order for Monday 12 o'clock.

A bill to incorporate the State Medical Association and to create a Board of Examiners was passed.

A bill to amend the charter of Newton passed 3d reading.

A bill concerning auctions and auctioneers passed 3d reading.

A bill concerning Roads in Madison and Yancey passed 3d reading.

A bill to charter York Collegiate Institute passed 2d and 3d readings.

The bill to amend the charter of the Bank of Cape Fear was taken up and rejected.

The House then adjourned.

February 5.

SENATE.

A message was received from His Excellency Gov. Ellis, transmitting the report of the Superintendent on the Western Turnpike Co.

A number of engrossed bills and resolutions read 1st time and referred.

Several lists of magistrates from the House was concurred in.

The bill to protect the interest of the State in the Cape Fear and Deep River Navigation Co., or for the surrender of said interest was discussed.

The Senate then adjourned.

HOUSE OF COMMONS.

Mr. Baird, presented a bill to attach a portion of Madison to Buncombe.

A bill to prevent sale of intoxicating liquors within three miles of Davidson College and Chapel Hill passed 2d and 3d readings.

A bill to improve a public road in Wilkes and Caldwell passed 2d and 3d readings.

A resolution to allow the Governor to receive a flag from Lieut Gathrie passed 2nd and 3d readings.

The House then adjourned.

IMPORTANT RUMOR.—It is stated that a number of the leading friends of Senator Douglas, in Philadelphia, held a meeting at the St. Lawrence Hotel, on Friday night, and discussed the propriety of urging Mr. Douglas to accept the nomination for the Presidency, independent of any action of the Charleston Convention. There was a great diversity of opinion upon the subject, some of the persons present not being willing to run a foul of the regular usages of the Democratic party.

GOLD.—We saw, on Monday last, a beautiful and rich specimen of gold, picked up by a child upon a farm about seven miles from this place. There were three pieces, which had seemingly been cut from each other in order to get the rock out, and weighed about 26 or 27 pennyweights. Being pure gold, without any observable impurities of rock or gravel, they sold for near their true value, $25. This is perhaps the largest nugget of gold ever found in our State.—*Lawrenceville Herald.*

A Medicine scientifically compounded, efficient in action, radical in its cures, containing nothing noxious, but everything harmless, source and will receive the support of the public. Witness the *Oxygenated Bitters*, that remarkable specific for Dyspepsia, Indigestion and General Debility.

North Carolina Whig.

CHARLOTTE:

Tuesday, February 15, 1859.

Legislative.

We call the following items of Legislative news from our Raleigh Papers:

In the Senate since our last, the Revenue bill has been discussed, and on Wednesday it passed its second reading by a vote of 31 to 13. No amendment of any importance, save one exempting the salaries of Judges from taxation was adopted. On the same day, the bill to increase the capital stock of the Albemarle and Chesapeake Canal Company passed its 2nd reading, after an able defence of the work by Messrs. Cherry and Person.

In the Senate, on Thursday, the bill to abolish the Supreme Court at Morganton was rejected; also, the bill giving the election of Clerks and Masters in Equity to the people.—*Raleigh Register.*

The bill introduced by Dr. Pitchford, to protect the State's interest in the Cape Fear and Deep River improvement, passed its second reading by a vote of 23 to 16. This bill provides for the purchase of the work by the State in the event of its being sold, at a sum not to exceed $100,000; and authorizes the Governor, should the State become the purchaser, to draw upon the Treasury for $50,000 per annum for two years to be expended in keeping up and prosecuting the work.

The bill to aid in the completion of the Albemarle and Chesapeake Canal passed its third reading, by a vote of 22 to 20.

In the Commons, a resolution introduced by Mr. Bunbury authorizing the Governor to accept a Congressional grant of public lands for Agricultural Colleges, was rejected, 48 to 52.

The bill introduced by Mr. Williams, of Caswell, to modify the restrictions on the Western Extension, was rejected, yeas 31, nays 74.

The House was engaged last night in discussing the bill to remove the restrictions from the French Broad Railroad.

No day has yet been fixed upon for adjournment. Some of the members think the two Houses will adjourn on Thursday next, while others are of the opinion that they will not adjourn before next Monday week.—*Standard 12th inst.*

Meeting of Stockholders.

We attended the meeting of the stockholders of the Charlotte & S. C. Railroad on Wednesday last. The weather being unfavorable the attendance of stockholders was not as large as usual but a majority of stock being represented the business was attended to. In another column we have given the proceedings with the Presidents Report. It will be seen that the road is in good order and is doing a good business. The old Directors were re-elected, and at a subsequent meeting of the Board, Wm. Johnston, Esq. was re-elected President.

It will also be seen by reference to the proceedings that Ex President E. G. Palmer pays the officers of this company a very high, though not undeserved compliment, for the management of the road, for we believe that no road has been as efficiently managed during the past year as this one. We certainly rejoice at the prospects of the road.

Secret Circular.

We learn from the last Raleigh Register that the following secret circular was found and handed to the Editor by a friend. The object of the circular is apparent. It urges the Democrats to go in favor of Internal Improvements, not especially to benefit the State, but to maintain the supremacy of the Democratic party. Read it:

CONFIDENTIAL.

AN APPEAL TO THE DEMOCRATIC MEMBERS OF THE HOUSE OF COMMONS OF NORTH CAROLINA.

The adjournment of the Legislature is now near at hand and our political campaign—State and Federal of 1860, with all the important results which must accompany its decision, will be conducted mainly in view of the doings of the Democracy in relation to the various plans of internal improvement that have been presented during the session. These are the great practical questions by which persons will be judged. With but two exceptions, these measures have been voted down in the House of Commons; and, from that action, a fatal danger is to be feared to the ascendency of the Democratic party of North Carolina. The State was Whig for years; and its traditions and principles take their complexion from the old Whig sentiment. It was only through the prostration of the old Whig party, when betrayed by Know Nothingism, that the State went over to the Democratic side. There has been, however, no radical and essential change in the views of the people upon general questions of public policy.—These views are settled and permanent, and may be successfully appealed to, for the *utter overthrow of our party*, when we offer any grounds for it to our enemies.

Have not these grounds been given to the foes of the Democratic organization in the opposition of many Democratic members to the various internal improvement measures introduced at this session? Have we not put a powerful weapon into the hands of our opponents, with which, unless we promptly wrest it from their grasp, they will cut our throats at the next State elections?

THE AYES AND NAYS having been taken upon the several questions alluded to, an authentic and indisputable RECORD is thereby furnished by which our opponents will not fail to profit in the important canvass of 1860. Shall they be allowed to do so; and to go forward prosperously in the concoction of that shrewedly-devised plot of their leaders for the ruin of the Democratic party in North Carolina, which was indicated, only the other day, by no less authority than the Raleigh Standard!—SHALL NOT THIS RECORD BE CHANGED before it is *too late?* Will not every Democratic Commoner put himself right at once, before the people?

LET IT BE REMEMBERED that our overthrow in 1860 involves *the loss of North Carolina to the Democracy* in the federal contest of the year, and perhaps the election of a BLACK REPUBLICAN PRESIDENT! Already are our enemies counting with confidence upon REVOLUTIONIZING THE STATE when that time comes. WILL YOU LET THEM DO SO?

MANY EASTERN DEMOCRATS.

Destruction of William and Mary College by Fire.

We learn with regret that this justly famed institution of learning was entirely destroyed by fire on the 7th instant. Of the origin of the fire, which commenced in one of the western wings, nothing is known. It was 168 years old and great preparations were being made for the celebration of the next anniversary. The old Library, which contained 20,000 volumes, were entirely destroyed. The loss is irreparable. There was an insurance of $5,000 on the building, which will cover about one fifth of the loss sustained. It was one of the landmarks that bound the present to the past in the history of Virginia.

Another Outrage.

We learn that the British steamer Viper, has committed another depredation on an American vessel, the brigantine Rufus Soule, and burnt her. A correspondence has taken place between the Commander of the Viper and Commander Totten, of the Vincennes, which has been sent to the Secretary of the Navy. The brigantine sailed from Matanzas and was making for the African coast. It seems to be a high-handed measure. We wait to see what action the government will take in the case. The Commander of the Viper said he had orders from England to burn one out of every three vessels taken.

The Stars and Stripes.

We have received the first number of a new weekly paper, issued by Frank Leslie, in New York City, under the above name. The Editor proposes to make it as perfect a family paper for the country as possible, and judging from the number before us, which is not considered a fair specimen, we say the Editor must certainly succeed in his undertaking.

Peterson for March.

We have received Peterson for March. With many other good things to recommend it, the publisher gives with every number many valuable receipts which have been tested. This should be a great *desideratum* with every house wife.

North Carolina Planter.

We have before us the February number of this periodical. We are pleased to learn that the prospects of the continuance of the Planter is very flattering. We have recommended it to our agricultural friends and still recommend it as a valuable publication.

Virginia Convention.

A convention of the opponents of the Democratic party in Virginia was held on the 10th instant, in Richmond. It nominated Wm. Goggin, as their candidate for Governor in opposition to John Letcher, the Democratic nominee.

FOR THE N. C. WHIG.

ENIGMA.

I am composed of 11 letters.
My 1, 2, 10, 3, 8 is an island on the east coast of the Chinese Empire.
My 7, 9, 3, in Greek signifies a son.
My 1, 9, 6, 8, was the wife of Jupiter.
My 6, 5, 3, 10, is a river in Flanders with great quantities of trees in its mouth, at the depth of 50 feet.
My 4, 7, 2, 10, 11, 9, 3, was one of the kings of Athens.
My whole is one of the merchants in Charlotte. C.

FOR THE NORTH CAROLINA WHIG.

GLEANINGS BY THE WAY.

Mr. Editor: As the year that chronicled my departure from your State has closed, and the year 1859 has been ushered in, and "variety being the spice of life," it might not be amiss to ask you to give some items, gleaned by a land travel in a south-westerly direction. Passing through the villages of Yorkville, Unionville and Lauretsville to Abbeville C. H. the country for the most part is quite worn bare, but on the rivers and smaller streams the system of draining being extensively adopted, much of the broken part of the country is being reclaimed.

Between Abbeville C. H. and the Savannah river, is the former residence of the Hon J. C. Calhoun. The buildings are spacious, though plain and contrasted with the present improvements, appear antiquated. I could but feel that I was treading on soil that gave birth to one of America's distinguished sons—one that did much for his country. He was a faithful sentinel upon the watchtower. In looking forward in the future's dim vista, his predictions were true.

Lives of great men remind us,
That we can make our lives sublime;
And departing, leave behind us
Footprints on the sands of time.

But he has slept his last sleep, and fought his last battle. What sound shall awake him to glory again. Upon whom has his mantle fallen?

I crossed the Savannah river at the small villas of Vienna and Petersburg, which points in the early settling of that country, were considered the head of navigation; but the river proved navigable only to Augusta, 45 miles below. Passed through Washington, Ga., which place has a population of some 3,000, surrounded by a very productive country—crossed the Oconee river. Greensboro is the next town of note, it being located on the Augusta and Atlanta Railroad, and enjoys a favorable trade. From thence I passed through Monticello via Oekmulgee and Little rivers, to the Indian Springs, which place is much resorted to by invalids and those in quest of the pleasures attending watering places of note. From thence via the Double Bridges on Flint river and Toulamonge river, through the villas of Van Buren, Mt Pleasant, Pleasant Hill and Belvue, by Rock Creek Falls to Columbus, on the Chattahoochee river, which place numbers about 8,000 inhabitants, at the head of steamboat navigation. On this river, in the boating season, a large business is carried on between that point and Appalachicola, Fla. Apart from liberal Railroad facilities from Petersburg to Columbus, the county is very much worn and presents nothing scarcely but *the huge beneath of barren fields.*

Crossing the Chattahoochee you enter Gerard, Ala., the eastern terminus of the Gerard and Mobile Railroad, in the county of Russell. Crossing Uchee and Silver creeks you ascend Chunnenugger Ridge, the most elevated point of land in Macon county, if not in South Alabama. The ridge being of sandy character, it is densely settled by wealthy planters, who have waxed rich in the prairies and have retired from the bustle of *cotton, cotton*, to educate their families, having liberal schools there for both sexes. Union Springs, on said ridge, is quite a thriving village of 500 inhabitants, having promising schools, churches, &c. It is nearly the present terminus of the Gerard and Mobile Railroad, being 57 miles from Columbus and surrounded by a class of individuals for general intelligence and high toned morality, will favorably compare with the best. The planters are through and have generally disposed of their crops and from 5 to 9 bags to the hand has been realized. Corn is plenty and can be obtained at from 50 to 60 cents per bushel. Macon is well situated, having the West Point and Montgomery Railroad on the North, on the South the Gerard and Mobile Railroad and Montgomery or Columbus for markets as they choose, &c. Land is worth from $8 to $30 per acre, according to quality and location.

From Union Springs in the direction of Montgomery, 6 miles, I found a *resting place*, where I purpose making my moorings and so far as tested am well pleased with the change and people.

Now, Mr. Editor, in the close, permit me to wish you abundant prosperity in your useful vocation,

For 'tis to the pen and press we mortals owe
All we believe and almost all we know.

And to the citizens of Mecklenburg and adjoining counties, I shall forever feel a strong attachment. Though separated from them in person, yet my wishes are still in favor of their continued prosperity.

My pen not being that of a ready writer, I will close for fear of taxing you readers; and in closing, I can only wish that the year 1859 may be fraught with every thing adequate to render you all a happy, useful and prosperous people. G.

Cottage Home, Macon co., Ala., Feb. 1, 1859.

Annual Meeting of the Stockholders of the Charlotte and South Carolina Railroad Company.

COLUMBIA, February 9.

The annual meeting of the stockholders of the above Company took place, in the Equity Court Room, this morning. There was a good attendance, and, at 10 o'clock, the meeting was organized, by calling to the Chair Dr. C. J. Fox of Charlotte, N. C.

On motion of Gen. W. H. Neill, Messrs. Chas. Bouknight and J. L. Morehead were appointed Secretaries.

The President appointed a committee of five on proxies, consisting of Messrs. F. W. McMaster, R. R. Beyer, A. C. Steele, R. J. McDowell and W. S. Wood.

On motion, the usual reading of annual reports was dispensed with, and a committee of five appointed to examine the same. The Committee appointed are as follows: Hon J. D. Tradewell, Gen. W. H. Neill, A. B. Brown, Jno. Simonton and A. E. Hutchinson.

Mr. F. W. McMaster, from the Committee on Proxies, made a report, that they found a majority of the stock represented: there being represented in person 1218 shares; by proxy 6,168; making a total of 6,386 shares.

On motion, the report was received as information, and laid upon the table.

The President announced that, as a majority of the stock was represented, the Convention was ready to proceed to business.

Mr. S. McAliley offered the following resolution:

Resolved, That the freight on guano on the Charlotte and South Carolina Railroad should not exceed eight cents per one hundred pounds.

Mr. McAliley stated that his reason for offering the resolution, was in consequence of what passed during the recent session of the South Carolina Legislature. The South Carolina Railroad had made an application for an amendment to their charter, touching the bridge over the Wateree River—He had suggested the above rate to the South Carolina Railroad Company at that time, and had promised that the freight should be the same on the Charlotte and South Carolina Railroad route. He offered the resolution, therefore, for fixing the rate, so that the South Carolina Railroad Company might have full evidence of what was their charge for this kind of freight, and thus it might induce that Company to reduce its charges to the same level. The charge now made was twelve cents per 100 pounds.

Mr. W. R. Robertson, of Winnsboro, suggested that the freight ought to be proportioned to the distance, and that as Winnsboro was only one half, it ought to be but 4 cents.

Mr. McAliley said there was another consideration, that although the charge was the same from all points on the Charlotte and South Carolina Railroad, yet this course was justified, because, if one hundred pounds of guano produced two hundred pounds of lint cotton, the down freight on that from Charlotte, would be 80 cents, and from Winnsboro would be 30 cents. The road would be benefitted by the increased freight.

On motion of Mr W. R. Robertson, the resolution was unanimously adopted.

Dr. John Fisher, from the Committee on Finance, made a report that the Committee had examined the accounts and vouchers of the Treasurer, for the year ending December 31, 1858. They found the various accounts properly receipted, and corresponding with the entries on the ledger.—The cash balance was kept in a correct form, and the Committee took pleasure in saying that, on examination of the books, there was exhibited not only a high degree of perfection in system, but much neatness and care in keeping them. Report received and laid on the table.

Col. Wm. M. Grier moved that a committee of five be appointed by the Chair to examine the Treasurer's books, and report at the next annual meeting. Carried.—The Chair appointed Messrs. Jacob Lyons, J. J. McClure, Dr. J. M. Strong, Eli Killian, J. Y. Mills.

Mr. W. R. Robertson moved that the Chair appoint a committee to nominate twelve Directors for this Company. Carried, and Messrs. Wm. R. Myers, W. M. Greer, A. Douglass, Mathew Williams and Jacob Lyons appointed.

On motion of Mr. Thos. Grier, the meeting adjourned, to meet again at 3 o'clock.

AFTERNOON SESSION.

The meeting was again called to order at 3 p. m. The President stated that, since the Convention adjourned, he had been informed of the arrival of more stockholders, who had not yet reported, and he called upon them to do so.

Hon. T. D. Tradwell, made a report of the Committee on Finance, on the annual reports of the President, Engineer and Superintendent, accompanied with the accounts of the Treasurer. The Committee in their report expressed themselves as entirely satisfied with the condition of the road, as set forth in the several reports. They state that the exhibit of the management on the part of the President, the efficient agents and employees of the road, is very honorable and gratifying to the stockholders, the general public and the supporters of the enterprise. The Committee further say, that they are not unmindful of a superintending Providence in protecting the officers, employees and passengers on the road from accident or death. The nett income of the road was the most satisfactory proof that it is worked with energy, economy and intelligence. The committee, in conclusion, offered the following resolution:

Resolved, That the reports of the President, Engineer and Superintendent of the Charlotte and South Carolina Railroad, for the year ending December 31, 1858, together with the account current be received with gratification by the stockholders as a faithful exhibit of the prosperous affairs and condition of the Company, and that such recommendations as they contain be carried out by the Company at as early a day as practicable.

The resolution was adopted, and laid on the table.

Mr. E. G. Palmer, of Fairfield, said he could not allow the present occasion to pass without offering his congratulations to the Company for the manner in which its officers had discharged their duty. Out of the surplus they had made the good dividend of three and a half per cent. on the stock of the Company. The first payments were the debts of the Company, afterward the payment of such dividends as they might deem expedient. It was a policy he had contemplated himself when connected with the road, and he knew no one from whom a compliment could be more gracefully given to his successors than from himself. This policy of the payment of the debts of a Company, he was proud to say, was inaugurated by the Charlotte and South Carolina Company in the State of South Carolina. This would give strength to the credit of the road, which might be needed on a future occasion, and it would help to swell the dividends to the stockholders. Mr. Palmer then gave some interesting statistics in reference to railroads. On the first of January, 1859, there were 27,500 miles of railroads in the United States, at a cost of $901,000,000. Out of this amount, $300,000,000 were unproductive. There is a large amount on those roads which pay no dividends. This was attributable to two causes. First, the mismanagement of the officers; second, the great apathy stockholders in general evince towards the roads. It was a matter of congratulation that this Company had escaped this class. Out of 172 railroads, only 44 pay dividends. On the whole of the railroads in the United States there is an average of two per cent. paid. There is a default, yearly, in interest on one hundred and forty five millions of dollars. This was a very alarming state of things, yet it was very proper they should know all about it. It was not surprising, therefore, to find railroads paying no dividends very unpopular. We of the South, of all other people, should look well to the management of our railroads. There never comes a crisis, but the Southern people of all sections suffer the most. In 1845–46, the crisis in Great Britain arose from over-action in railroads. Too large an amount of capital was subtracted from the legitimate wants of trade. He did not hesitate to say that the planters at that time lost $150,000,000. There had been some doubt as to the origin of the crisis of 1857. That crisis was brought about by the over-action of the North-western States. The people built railroads beyond their means, beyond the legitimate wants of the country. That crisis, they were all aware, cost us, agreeably to the estimates of a distinguished financier, (Mr. Memminger,) not less than one-third of the cotton crop, estimated at 840,000,000,000. Here were two instances in which the South had suffered to near $200,000,000. It becomes them then to pay particular attention to the management of the railroads, and to see that they were not carried beyond the legitimate wants of the country.

Mr. F. W. McMaster made a further report of the Committee on Proxies, and stated the number of shares represented in person to be 1,226; by proxy 2,240; total 3,466. Received as information.

Mr. W. R. Myers made a report of the Committee appointed to nominate suitable persons to serve as Directors for the ensuing year, and read the following names: A. R. Taylor, Dr. John Fisher, Richland District; W. R. Robertson, Thomas Dubose, Fairfield District; Samuel McAliley, H. C. Brawley, Chester District; A. B. Springs, York District; Wm. Johnson, A. B. Davidson, J. H. White, J. A. Young, North Carolina; John Caldwell, Charleston.

Mr. W. R. Robertson moved that the Committee on Proxies be requested to manage said election. Adopted, and the Committee retired.

At the closing of the polls the Committee announced the number of votes cast to be 3,076, which were all given to the names indicated in the nomination; whereupon they were declared unanimously elected.

On motion, it was resolved that the proceedings of the Convention be printed, together with the reports of the various officers of the road and that five hundred copies, or the usual number, be issued at the expense of the Company.

Mr. T. J. Grier moved that the next annual meeting be held on the third Wednesday in February next. At the suggestion of Mr. Robertson, that this would conflict with the meeting of the South Carolina Railroad Company, the motion was withdrawn.

On motion, the President's Chair was vacated, and Mr. McMaster called to the Chair, when, on motion of Mr. Palmer, it was

Resolved, That the thanks of the meeting be returned to the President and Secretaries for the urbanity, courtesy and ability with which they have discharged the duties of their respective offices. Unanimously carried.

There being no further business, on motion of Mr. Robertson, the meeting adjourned *sine die.*—*South Carolinian.*

PRESIDENT'S REPORT.

To the Stockholders of the Charlotte & S. C. Railroad Co.

The receipts of the Road for the year ending December 31st, 1858, have been, from

Freights	$173,199 31
Passengers	39,457 76
Mails	11,500 00
Other resources	8,314 42
Making the total receipts	$232,471 49

The expenses for the same period have been, for

Maintenance of way	$46,083 51
Conducting transportation	31,469 08
Motive power	22,467 35
Maintenance of cars	14,520 40
Machine shops	15,038 21
Loss and damage	2,657 20
	$132,737 15
Which deducted, leaves	$99,734 34

This balance is chargeable with the interest due on the bonds of the Company in July, 1858, and January 1859, six per centum dividends payable on the capital stock at the same periods, $14,301 72, applied to construction and property account, and the redemption of $25,000 of the Company's bonds falling due January 1st, 1859—leaving a surplus in the Treasury of about one per centum on the capital stock.

The income of this year exceeds that of the last by $12,541 77, while the excess of expense is $12,569 02. This increased expenditure does not result much from the larger amount of business done, as from the greater amount of timber purchased for the track. Additional charges, incidental to through travellers, the purchase of three new passenger coaches, at a cost of about $7,500, and the construction of two new baggage cars in the shops, at a cost of $2,500.

The greater portion of the cost of these cars and coaches might have been charged to extraordinary expenditure, as the equipment of the Road in this respect is more ample now than at any former period.

The receipts from freights give an increase in favor of the present year over the past of $34,428 07, and from passengers of $9,012 34, making the aggregate from these sources, $44,540 41. The Board expresses the opinion, that in these results the stockholders have cause of congratulation as to the future prospects of the Road. The trains have been run with great regularity and success during the year, almost without an accident—no passenger having sustained any injury on the road. The whole number of miles run are 212,955, at an average cost of 69 cents per mile. But the Roads have been operated as many miles at the same expense, with so much of improvement added, as has been made to the material structure and equipment, with a few casualties to life and property.

Two hundred and ten tons of Iron—American manufacture—weighing 48 lbs to the yard, have been purchased, about one-half of which has been laid.

Experience has demonstrated that the Company has been fortunate in the quality of the iron originally purchased for the track. With its present ability, however, as the flange iron wears, it will be supplied with a different pattern of rail. While no expense and vigilance necessary in maintaining the track in proper condition are materially increased with the flange rail, now on about two-thirds of the road, recent experience induces the conviction, that it is the policy of the Company to wear it out, rather than incur the debt necessary to supply its place with a different rail. The trains have run over it for more than 12 months, with speed and certainty, without an accident from any defect therein, and it is believed that much of it will be good 10 years hence, without a greater increase of business or speed of trains than is anticipated.

Titus, a slave, the property of the Company, was sold during last Summer for $1,000, the price at which he was purchased. His habit of running away from service rendered this expedient. Sam, his wife and three children, were purchased last Spring at $2,650, making in all, eleven slaves owned by the Company, of which six are men, and one a boy about 13 years old.

To reimburse the Treasury for this outlay, $8,000 of bonds were sold or put, as authorized by the stockholders. It would be desirable for the Company to own more slaves, but inexpedient to purchase at present prices.

With the expectation of continuing to express train, and maintaining all train accommodations, a new passenger locomotive has been contracted for, to be delivered in March next. The car and engine power have been well maintained, and equal to the business of the year. The passenger coaches have been materially increased. The improvement has regularly progressed on the road-bed and track, and they have never been in better condition. For more particular information in regard to which, as well as other important matters, your attention is invited to the full and comprehensive report of the Engineer and Superintendent; and his suggestions in regard to changing the present location of the track, at the two points indicated, meet with the favorable consideration of the Board. The clear and more detailed report of the Treasurer, with the various tables and statements accompanying it, showing the condition of the Treasury, the various sources of income and expenditure, will be interesting and gratifying to the stockholders.

The report of your Master Mechanic showing the condition of the engines—the expense of repairs on each—number of miles run by each—cost of materials—cost per miles run, &c., will prove interesting, and attest his fidelity to his trust. It gives your President pleasure to bear testimony to the zeal and fidelity which generally pervades the officers and men in behalf of the interests of the stockholders and the reputation of the Board.

All of which is respectfully submitted to the Eleventh Annual Report of the Directors, by

WM. JOHNSTON, *President.*

ST. LOUIS, February 2.

UNSETTLED STATE OF AFFAIRS IN UTAH.—A private letter from Salt Lake City, dated the 7th ult. says Judge Sinclair had adjourned the Grand Jury *sine die*, upon the petition of nine members declaring their inability to proceed with their duty, in consequence of the excitement and violence manifested. The jury was composed of nine "gentiles" and twelve Mormons. The factious spirit ran so high, that revolvers were drawn, and a general fight was with difficulty prevented. The idea that justice could be obtained was preposterous.

Martial law would probably be established.

☞ The Free Masons of Virginia intend to erect a splendid Masonic Temple at Richmond.