

# THE ALAMANCE GLEANER.

VOL. 5

GRAHAM, N. C.

TUESDAY, MARCH 11, 1879

NO. 2

## THE GLEANER

PUBLISHED WEEKLY BY

E. S. PARKER  
Graham, N. C.

Rates of Subscription. Postage Paid:

One Year	\$1.50
Six Months	.75
Three Months	.50

Every person sending me a check of ten subscribers with the cash, entitles himself to one copy free, for the length of time for which the check is made up. Papers sent to different offices

No Departure from the Cash System

Rates of Advertising

Transient advertisements payable in advance,	yearly advertisements quarterly in advance,
1 m. 2 m. 3 m. 6 m. 12 m.	
1 quarter \$2.00 \$3.00 \$4.00 \$6.00 \$10.00	
2 quarters 3.00 4.50 6.00 10.00 15.00	

Transient advertisements \$1 per square for the first, and fifty cents for each subsequent insertion.

Dr. W. F. Bason,

## DE M T I S T

Will attend calls in Alamance and adjoining counties.

Address:

Haw River, P. O.

ALAMANCE COUNTY, N. C. R. R.

A. K. M.

Prices reduced

Perfected Farmers Friend Plows made in Petersburg, Va.	Price
One Horse No. 1	\$1.00
Two Horse No. 2	1.50
Two Horse No. 3	2.00
Two Horse No. 4	2.50
For sale at Graham	SCOTT & DONNELL

GRAHAM HIGH SCHOOL

GRAHAM, N. C.

REV. A. LONG, A. M., LL. D.

REV. J. W. STAPLETON, A. M.

REV. W. S. LONG, A. M.

Opens August 20th, 1878, and closes the last

Friday in May, 1879, Board \$5.00 to \$10.00 and Tuition \$3 to \$4.50 month.

Wilmington Sun

Under the above name

A Daily Democratic Newspaper

of twenty-eight wide columns will be issued in the city of Wilmington, North Carolina, on or about

Thursday Morning October 17th 1878.

The Sun will be published by the SUN ASSOCIATION, from the Printing House of Messrs. Jackson & Bell. It will be printed in first-class style, on good paper, new type, and will be the handsomest daily journal ever published in this State. The Sun will be edited by Mr. Cicero W. Harris. The City Editorship and the Business Management will be in competent hands, and a Correspondent and Representative will travel throughout the State.

Probable price has been started in the South with fairer prospects than those of the Sun. Certainly no North Carolina paper has entered the field under more auspicious circumstances. The Sun has

SUFFICIENT CAPITAL

for all its purposes, and it will use its money freely in furnishing the people of North Carolina with the latest and most reliable information on all subjects of current interest. Above all things it will be a NEWSPAPER.

And yet no important feature of the Sun's daily issues will be intelligent criticisms of the world's doings. North Carolina's manners, industrial, commercial, educational, political and literary—will receive particular attention. The Sun will be a

NORTH CAROLINA NEWSPAPER

SUBSCRIPTION:

The WILMINGTON SUN will be furnished to subscribers at the following reasonable and uniform rates:

For one week 15 cents For three months \$1.75

" " month 55 " 12 " six months \$3.00

" twelve " 75

At these rates the Sun will be mailed to any address in this country, or left by carrier in the city.

ADVERTISING.

CORRESPONDENCE.

Interesting correspondence solicited

Address,

THE SUN

Wilmington N. C.

Rates reduced to suit the times.

Yarbrough House

RALEIGH, N. C.

R. W. H. CHASELL, Proprietor.

Rates reduced to suit the times.

## OUR INDEBTEDNESS.

A BILL to Compromise, Commute and Settle the State Debts.

SECTION 1. *The General Assembly of North Carolina do enact:* That when any person or persons, holding and owning any bond or bonds of the State of North Carolina, issued in pursuance of any act of Assembly, passed at any time before the 20th day of May, 1861; or in pursuance of the act of the General Assembly, passed at its session in 1865, if being chapter three of the laws of 1865, or in pursuance of an act passed by the General Assembly at its session in 1867, being chapter fifty-six of the laws of 1867, or in pursuance of an ordinance of the convention of 1868, it being chapter nineteen, these being bonds issued for the Chatham Railroad company, or in pursuance of an ordinance of the same convention, chapter twenty, these being bonds issued to the Williamston and Tarboro Railroad company, or in pursuance of an act entitled "an act to provide for the payment of the State debt contracted before the war," ratified on the 10th day of March, 1868; or in pursuance of an act entitled "an act to provide for funding the matured interest on the public debt," ratified the 10th day of August, A. D. 1868; or any registered certificate or certificates belonging to the board of education, issued in pursuance of an act of the General Assembly of 1867, shall surrender and deliver such bond or bonds with the coupons attached thereto, or registered certificate or certificates to the treasurer of the State, then and in that case, it shall be the duty of the treasurer of the State, and he is hereby required to issue and deliver to the person surrendering such bond or bonds, certificate or certificates, a new bond or bonds of the State, due and payable thirty years from the first day of July, A. D. 1880, bearing interest at the rate of four per cent, payable semi-annually, on the first day of January and July in each successive year, at the office of the public treasurer.

SEC. 2. That the whole fund raised by such taxes shall not in any one year be required to pay such accruing interest, then and in that case it shall be the duty of the treasurer, with the sanction of the Governor and the auditor, to buy with the surplus such of the consolidated bonds as he can buy at the lowest price after thirty days advertisement in at least two papers published in Graham, and he shall forthwith cancel any such bonds so purchased.

SEC. 3. That the Treasurer shall provide a substantial bond book for the purpose, in which he shall make a correct descriptive list of the bonds so surrendered, which list shall embrace the number, date and amount of each bond or bonds for which the same was issued, when this can be ascertained, and the name of the person surrendering the same, and after such list shall be made, such surrendered bonds being ascertained to be present, shall be consumed by fire in the presence of the Governor, the Treasurer, the Auditor, the Secretary of State, and Superintendent of Public Instruction, who shall each certify under his hand respectively in each book that he saw such described bonds so consumed and destroyed.

SEC. 4. That the Treasurer shall provide a well bound book in which shall be kept an accurate account and descriptive list of the new bonds to be issued, and such descriptive list shall embrace the date, number and amount of such bond or bonds, for which the same issued, and the name of the person to whom issued. They shall be signed by the Governor and treasurer, and sealed with the great seal of the State, but the coupons theron may be signed by the treasurer alone, or have a facsimile of his signature printed, engraved or lithographed thereon.

SEC. 5. The said bonds shall be exempt from all State or county or corporate taxation or assessment, direct or indirect, general or special, whether imposed for the purposes of general revenue or otherwise. The said coupons shall be receivable in payment of any and all State taxes, and the same shall be expressed on the face of each coupon; the coupons shall bear the same number as the bonds to which they are attached, and in addition be numbered from one upwards, in accordance with the date of their maturity.

SEC. 6. These bonds shall be exchanged for the old bonds of the State, mentioned in the first section of this act, at the following rates:

Class I. For the bonds issued before the 20th day of May, 1861, 40 per cent, of the principal of the bond or bonds so surrendered.

Class II. For the bonds issued since the close of the war, by authority of acts passed before the war to aid in the construction of the Western North Carolina Railroad, and the bonds issued in pursuance of the said act of Assembly 1865, chapter three, and act of Assembly 1867, chapter fifty-six, and the said Chatham Railroad bonds issued in pursuance of an ordinance of the convention of 1868, the bonds issued October first, 1861, by authority of act of 1860, and 1861, chapter 137, for Western (Concord) Railroad, the bonds issued October first, 1861, by authority of act of 1854-55, chapter 228, section thirty-five, and resolution September 12th, 1861, and the said registered certificates of the literary fund, 25 per cent, of the principal of the bonds or certificates so surrendered.

Class III. For the bonds issued July 1st, 1862, by authority of act of 1860-61, chapter 143, for the construction of the Wilmington, Charlotte & Rutherford Railroad, and those issued in pursuance of the said funding acts of March 10th, 1866, and August 20th, 1868, fifteen per cent, of the principal of the bond or bonds so surrendered.

SEC. 7. The bonds so to be issued shall be in the usual form of bonds of this State, except as modified and provided by this act, and shall have printed on

the face of the same the words, "Issued in pursuance of an act entitled an act to compromise, commute and settle the State debt," ratified the — day of — A. D. 1879, and in general letters, "The consolidated debt of the State."

SEC. 8. That all State taxes levied and collected from professions, trades, incomes, merchants, dealers in spirits, tobacco, rum, wine and malt liquors, shall be authorized to sell so many of said bonds at par as shall be necessary to provide for the deficiencies aforesaid.

SEC. 9. That the Public Treasury shall be authorized to sell so many of said bonds at par as shall be necessary to provide for the deficiencies aforesaid.

SEC. 10. That all the provisions of this act for paying the interest on the consolidated bonds shall apply as well to the payment of the interest on these said contingent bonds.

SEC. 11. That for the purpose of carrying out the provisions of this act in relation to the furnishing of proper blank bonds and coupons, the Public Treasurer is authorized with the approbation of the Governor, to use any funds not otherwise appropriated in the treasury not exceeding the sum of five thousand dollars.

SEC. 12. That the Public Treasurer is authorized to give public notice of this plan for settlement of the State's indebtedness by advertising in such newspapers as he may select.

SEC. 13. This act shall be in force

from and after its ratification.

## THOUGHTS

The fool prays only in the storm.

The useless life is an easy death.

Great hearts, like oceans, never cease.

Judge not until you have stood in

the place.

A straight line is the shortest in mor-

als as well as in mathematics.

Honest virtue consists in integrity of

heart and loving your neighbor as your-

self.

Return equity and justice for evil

done to you, and pay goodness by good-

ness.

Think not of faults committed in the

past when one has reformed his con-

duct.

What I desire that others should not

do for me I equally desire not to do

for them.

Without the virtue of humility one

can neither be honest in poverty nor con-

tented in abundance.

The wealth of a man is the number of

things that he lives and blesses, that he

is loved and blessed by.

Evil is like a night mare—the instant

you begin to strive with it, to bestir

yourself, it is already ended.

How great our virtue is best appears

by occasion of adversity, for occasions

do not make a man frail, but show what

he is.

If you have built castles in the air

your word need not be lost; that is where

they should be. Now put foundation

under them.

Yield not yourself a servant unto cir-

cumstances, but prove yourself a master

under them.

Without your own self-reliance, you

cannot stand.

Without your own self-reliance, you

cannot stand.

Without your own self-reliance, you

cannot stand.

Without your own self-reliance, you