

# TARBORO' PRESS.



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## The Tarborough Press,

BY GEORGE HOWARD.  
Is published weekly at *Two Dollars and Fifty Cents* per year, if paid in advance—or *Three Dollars* at the expiration of the subscription year. For any period less than a year, *Twenty-five Cents* per month. Subscribers are at liberty to discontinue at any time, on giving notice thereof and paying arrears—those residing at a distance, must invariably pay in advance or give a responsible reference in this vicinity.

Advertisements not exceeding a square will be inserted at *One Dollar* the first insertion, and 25 cents for every continuance. Longer advertisements in like proportion. Court Orders and Judicial advertisements 25 percent higher. Advertisements must be marked the number of insertions required, or they will be continued until otherwise ordered and charged accordingly. Letters addressed to the Editor must be post paid or they may not be attended to.

## PLEASANT HILL Female Academy,

Situated in Nash county, near Dr. Sills's, on the road leading to Nashville, in a high healthy situation.

THE Subscriber respectfully informs his friends and the public generally, that his school will be again open for the reception of pupils on the second Monday (10th) of January next. This school will be under the entire control of

Miss SUSAN R. GARDNER,

A lady from New Hampshire. She comes well recommended, but having taught school in the subscribers family the preceding year, he is fully confident her extensive acquaintance will be a satisfactory recommendation, to many. Her skillful management, good discipline, and gentle mode of reproof, all combine to render her the student's favorite. The subscriber is well prepared to accommodate boarders at seven dollars per month, who will constantly be with the instructress at all times, receiving correction, instruction, &c. She will teach all the English branches per session of five months, \$10  
French ditto 5  
Music on the Piano Forte, 15  
Drawing and Painting, 15  
Needle and Basket-work extra.

JAMES HARRISON.  
Dec. 2, 1841. 49 5

## WARRENTON Male Academy.

THE Exercises of this Institution will be resumed on the 10th January next, under the continued superintendence of

Mr. R. A. Ezell, A. M.

The present Principal, whose qualifications and experience every way fit him for the duties of an Instructor of Youth. The general satisfaction he has given, the progress of his scholars, their order, regularity, and general good conduct, evincive of a high and healthy state of discipline, give every assurance that the efforts of the Trustees to place this ancient Academy upon its former high and respectable footing have not been unavailing. The supervision of the morals and general deportment of the students has received a due and proper share of the Principal's attention, and it is no less creditable to him than gratifying and encouraging to the Trustees, that no serious act of immorality has occurred during the present year. The Academy has recently undergone a thorough repair, and is one of the largest, most commodious, and comfortable buildings of the kind in the State.

Mr. Ezell will be assisted by a young gentleman of fine moral character, and of excellent literary qualifications.

Board may be procured with the Principal, or in respectable private families in the village, at \$8 per month.

Terms for the session of five months:  
For the Latin, Greek, and French Languages \$15 00  
For all the English branches 12 50

The undersigned, in behalf of the Trustees, confidently recommend the institution to the public, as in every respect worthy of the patronage of Parents and Guardians.

WELDON N. EDWARDS,

President Trustees.

Warrenton, N. C. Dec. 1, 1841.

## TRUSTEES.

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Constables' Blanks for sale,  
AT THIS OFFICE.

## VANITY.



FOR THE TARBORO' PRESS.

Written by a Freshman on leaving College, April, 1839.

Old college walls, good bye,  
The roaring storm begins to near,  
The coming clouds obscure the sky;  
Life's busy scenes do now appear—  
Old college walls, good bye.

Here virtue's way I learned to trace,  
And climb the steep of science high;  
But now, I'm urged to quit the race—  
Old college walls, good bye.

Thy lovely scenes, tho' now I quit,  
Nor time nor grief shall break the tie;  
Which binds my heart to thee.—But yet,  
Old college walls, good bye.

May genius ever here be found,  
And here may virtue never die,  
And wisdom, still maintain her ground—  
Old college walls, good bye.

Life's stormy waves before me roll,  
And time does beckon me to fly,  
And now my bark is off the goal—  
Old college walls, good bye.

New Hope. E. P. C.

From the New York Tribune.

Important from Washington.—We have intimations from reliable sources that the President and his Cabinet have had under consideration a plan for assuring State integrity, restoring and fortifying State credit, and relieving State and general embarrassments, by the magnanimous and vigorous action of the Federal Government. The plan, if we are rightly informed, contemplates a purchase by the General Government of the right of transporting without further charge, Mails, Ordnance, Munitions of War, Stores, &c., on all the Railroads and Canals of the several States, completed or in progress, at a fair and stipulated price per mile, to be paid in bonds of the United States or in the guaranty and ultimate payment of a part of those already issued by the States themselves. All future collision respecting the carriage of the Mails, &c., will by this purchase be obviated, and the Government relieved from its present discreditable position of a dependent on and chafferer for the right of way over roads which it must use, yet can do so only at the pleasure of States or Companies. On the other hand, such a sum as the facilities offered by these works to the Government are fairly worth, would greatly aid the States in their efforts to maintain their pledged faith and complete the formidable and most laudable enterprises in which they are so deeply embarked.

Our information states that this measure has received the deliberate and hearty approval of President Tyler and his Cabinet, and will be unfolded and forcibly advocated in the Reports from the several Departments, especially those of the Secretary of War and Post Master General. Should it be presented and adopted, its benignant influences will be felt in every department of business and by every great interest of the country.

United States Loan.—The New York Commercial Advertiser, in commenting on that part of the President's message, which says that the loan authorized by the late session of Congress was not offered in Europe, says:

"It doubtless true that the foreign market has not been resorted to, in regard to this loan, directly; but we believe it is equally true that it has been resorted to indirectly—that is to say, by some of the holders of the scrip—and the result has been mortifying in the extreme. For the first time in the history of the republic, the credit of the Federal Government has been blown up both in Paris and London.

From the Fayetteville Journal.

Mississippi Bonds.—We believe that the recent elections in Mississippi, turned upon the Democratic anti-Bond payers and Whig Bond payers; and as the question will now probably be mooted whether or not Mississippi should pay the Bonds, we have given to-day, from the Globe, an article extracted from the New York Herald, giving a brief and easily comprehended statement of the transaction, which will be interesting to the public. If this statement is correct, we cannot see wherein Mississippi is bound to pay the Bonds. The knavery exhibited excludes any appeal to honor in the case:

The Mississippi Bonds.—The writer of the Herald's money article sums up, with much brevity, from authentic documents, the history of the frauds committed in regard to the Mississippi bonds. It will be seen that both the seller and buyer violated the express injunctions of the author-

ity under which the one undertook to sell, and the other to buy. The Bank of the United States was the purchaser, and by its charter it is expressly prohibited from dealing in such bonds or stocks. The State commissioners who negotiated the sale not only violated the law prescribing the terms on which alone they were authorized to sell, but also set at naught the constitution of the State in accomplishing the object. Neither of the parties to the pretended contract were competent to make it, and in making it frauds were committed sufficient of themselves to annul it, as between individuals.

The history of the transaction will be found in the following:

"These bonds were created for the establishment of the Mississippi Union Bank. The charter of the Mississippi Union Bank prescribes not only the substance, but the form of the bonds, and provides that they shall be in the sum of two thousand dollars each, which sum the said State of Mississippi promises to pay in the current money of the United States," to the order of the Bank, with interest at the rate of 5 per cent. per annum, payable half yearly, at the place named in the endorsement of the bonds. The act further provides that said bonds shall not be sold under their par value. The bonds so created were delivered to the commissioners, J. C. Wilkins, E. C. Wilkinson, W. M. Pinckard, Esqs. Those gentlemen in May, 1838, applied to Nicholas Biddle for a sale of the bonds. A contract was finally entered into by which Mr. Biddle bought the bonds in his own name, endorsed by the Bank, in order to evade the law which forbids the Bank to buy stock. Mr. Biddle purchased the bonds on time, and the payment was altered from the current money of the United States, as prescribed by the law, to the currency of Great Britain. The Bank received in part payment the post notes of the U. S. Bank. Gov. McNutt refused to acknowledge the contract, and cautioned the public, by proclamation, not to purchase the remaining \$5,000,000. The Legislature made no provision for the payment of the interest abroad to sustain the credit of the State, representing that the State had paid. When the U. S. Bank failed she was unable to go on paying, and then Hope and Co. of Amsterdam addressed a letter to Gov. McNutt, calling his attention to the fact. In the answer of Gov. McNutt, dated July, 1841, he goes at length in the reasons for not paying, summing up as follows:

The State, therefore, denies all obligation to pay the bonds held in trust by you, for the following reasons:  
1st. The bonds were sold on a credit.  
2d. The currency in which the bonds were made payable, was changed from current money of the United States to pounds sterling of Great Britain, at the rate of four shillings and sixpence to the dollar.  
3d. The contract of sale was fraudulent.  
4th. The Bank of the United States was not authorized to make the purchase.  
5th. The bonds were sold at less than their par value, in violation of the charter of the Bank.

The money paid for these bonds did not come into the State Treasury. The officers of this Government had no control over its disbursements. The bonds were disposed of in August, 1838, by collusion and fraud, in violation of the Constitution and laws of this State. The Mississippi Union Bank, and the Bank of the United States were parties to this unlawful transaction. You have the endorsement of both these institutions, and to them you must look for payment. This State never will pay five millions of dollars of State bonds issued in June, 1838, or any portion of the interest due, or to become due thereon.

The losses sustained by the contracts were estimated at \$1,083,786.

"The bondholders have the endorsement of the United States Bank and the Union Bank. The committee of the U. S. Bank stated that Biddle had no authority to make the contract. The Union Bank has made an assignment of all its property, and notified all claimants upon the Bank to file their claims within eight months from the assignments, all such to be preferred creditors. The bank is utterly insolvent, and cannot pay its liabilities independent of its endorsement; its money is selling at thirty cents on the dollar. Gov. McNutt went to the people with the question of paying or not paying, on the ground he assumed, and the result is a decision in his favor. This is the state of affairs in Mississippi."

England and America.—At a late public meeting in Liverpool, one of the speakers, just returned from this country, drew the following picture:

"He said that having landed in America, he went first to the west, and found that a man who could do nothing but dig could earn one dollar and a half a day, and that he could obtain board and lodging for two dollars and a half a week. The price of flour was then 12s. a barrel. He went down the river to New Orleans, and found the merchants there anxious to send this flour to England; but they were fearful to do so, least on its arrival there should be duty against it, and it should rot in the warehouses. The price was then 16s. in New Orleans, and in Liverpool 39s. He returned up the river, and then news arrived of the proposed change in the corn

much greater, but for the energetic course of Governor McNutt. The Legislature had authorized the issue of \$15,500,000 in favor of the above mentioned Bank. The first \$5,000,000 were issued, and sold to Nicholas Biddle, and are guaranteed to the European holders by the United States Bank. The second \$5,000,000 were also executed, and delivered to the Union Bank but their sale was prevented by a proclamation of the Governor. The remaining \$5,500,000 the Governor refused to execute, until further action on the part of the Legislature, which action never took place. Thus, of the \$15,500,000 authorized by the act of the Legislature to be issued in favor of the Union Bank, only \$5,000,000 are outstanding; and it is this \$5,000,000, which the anti-bond party propose to repudiate. The \$2,000,000, issued a few years before, in favor of the Planters' Bank, they acknowledge to be binding, and intend to pay. At least, such is our information and belief. These two sums constitute the whole bonded debt of Mississippi, or nearly all. So that, even including the repudiated bonds, Mississippi is not so deeply in debt as has been generally supposed. The \$5,000,000 in dispute were issued in June, 1838; and disposed of to Mr. Biddle in August of the same year. Not long after, they were lodged in Europe as collateral for loans made to the United States Bank.

New York Journal of Commerce.

Bank Defalcation.—Considerable excitement existed in State street, on Saturday, in consequence of a report that defalcations had been developed in one or more of the banks of this city. It appears, upon inquiry, that the firm of Geo. F. Cook and Co. Brokers, doing business between this city and New York, have failed—and that they have been colusively permitted, by the teller of the Eagle Bank, of this city, to overdraw their account with that bank—and that the teller went so far as to certify that certain checks drawn by this firm were good, when there were, in fact, no funds at their credit in the bank to meet them—and that these checks have been taken for good by other banks.

Boston Atlas.

The grand juries of Indiana are taking hold of the usurious practices of bank directors; at Indianapolis forty indictments have been found against some of them for usury. Success to the grand jurors for this effort to "reform the currency."

The Elephant.—We find the following interesting item in the Richmond Enquirer.

The sagacity of the Mammoth Elephant, (who is attached to the Menagerie and Circus,) has displayed itself during his late visit to Richmond and Petersburg. Whilst the cavalcade was crossing the bridge over the James River, the Elephant quietly placed his foot upon its floor, but not satisfied with the shaking of its timbers, he withdrew from it, and immediately descended to the river, for the purpose of swimming across. On a sign, however, from his rider, he stopped—took him up with his proboscis, placed him on his neck, and then swam across the river. At Petersburg, he was chained with one leg to a post, in Powell's stable, which was consumed by fire. As soon as the flames began to spread, the animal finding his quarters most uncomfortable, exerted his enormous strength, pulled up the post which had been rammed down in very hard ground, released himself from "durance vile," walked out of the stable to a respectable distance, and then quietly turned round to witness the progress of the conflagration.

Gen. David Taylor, Chattanooga county, Georgia, committed suicide a few days since by opening one of the arteries in his thigh, by which he bled to death in a few minutes. Pecuniary difficulties, produced by unfortunate speculations in Morus Multicaulis occasioned the melancholy act. He owned a large tract of the finest land in Chattanooga Valley, and was believed to be very wealthy.—Franklin (Tenn) Review.

England and America.—At a late public meeting in Liverpool, one of the speakers, just returned from this country, drew the following picture:

"He said that having landed in America, he went first to the west, and found that a man who could do nothing but dig could earn one dollar and a half a day, and that he could obtain board and lodging for two dollars and a half a week. The price of flour was then 12s. a barrel. He went down the river to New Orleans, and found the merchants there anxious to send this flour to England; but they were fearful to do so, least on its arrival there should be duty against it, and it should rot in the warehouses. The price was then 16s. in New Orleans, and in Liverpool 39s. He returned up the river, and then news arrived of the proposed change in the corn

laws. He should never forget the burst of enthusiasm with which this change was hailed. Hundreds of persons came to him and said, "Now we will have your manufactures—your fine muslins, cutlery, &c." And very anxious they were to have them. He left the west and went to the east. At Boston, he went out by a railway to a city containing 25,000 inhabitants, which was not in existence fifteen years ago. Now, it had a capital invested in mills of more than £2,000,000 sterling. He saw the operatives turn out, and he could not distinguish the females from what were here called young ladies. They carried parasols. He inquired the wages there. He was told that they were 24 dollars, after paying all expenses of board. A spinner got 44 dollars, after paying all expenses of board. He returned from that city to Boston, and in twelve days after was in Liverpool. The first sight he saw was a woman picking up dung in the streets."

Spain.—The following account of the recent attempt to seize the Spanish Queen, is given in a letter from Madrid.

"The force which entered the palace on the evening of the 7th, consisted of 11 companies of the regiment of the Princess, and that which was on guard at the palace, making altogether 1000 men. The defence is described as having been the most determined and even heroic character. There was, it appears, firing in the Queen's drawing room, in the Hall of Ambassadors and in several bed-rooms; 18 halberdiers are stated to have contested every inch of ground up to the Queen's chamber, into which they penetrated. According to this account the firing lasted from 8 o'clock in the evening until four o'clock in the morning, at which time Diego Leon, Concha and all the officers which were with them, finding their efforts hopeless, escaped by a private door into the country, and the soldiers, abandoned by their officers, laid down their arms and surrendered at discretion.

During the conflict the Queen and her sister are stated to have been at prayers, and calling for succor. Madame Mina was with them, and put mattresses near them to protect them from the balls which entered the room.—M. Gonzales, who was in the offices of the ministry, which are in the interior of the palace, barricaded himself, and the assailants endeavored in vain to break open the doors. The troops who surrounded the palace and acted against the assailants, were commanded by Espartero. Several of the cavalry soldiers, who escaped with Diego Leon and Concha, are said to have been taken. On the 8th, an immense crowd went to the palace to visit the havoc that had been occasioned in the apartments, in which the bodies of the slain were still lying.

It was not doubted that the insurrection would finally be suppressed in the provinces, but not until after a long term of ravages and bloodshed. Queen Christina is reported to have officially disclaimed all connection with the plot, but her disclaimer was not believed. The King of the French also is charged with having some hand in it, as a preliminary to the marriage of his son, the Duke d' Aumale, with the young Queen Isabella.

Wooden Nutmegs outdone.—Somebody in New Jersey has been manufacturing indigo. It is a curious composition which seems to be made of plaster of paris, and rye flour, with a small modicum of Prussian blue, enough to color it sufficiently. It is moulded into the form of indigo cakes, and the whole thinly coated with the real "Simon Pure" indigo. Where will invention cease.

Solemn warning to delinquent subscribers.—Oh, ye ungrateful sinners, if you have hearts moistened with the dew of mercy, instead of gizzards filled with gravel, take heed what I say unto you. If there be one among you in this congregation whose account is not settled with the printer, go and adjust it immediately, and be able to hold your head up in Society, like a giraffe; be respected by the wise and good—free from the tortures of a guilty conscience—the mortification of repeated duns—and escape from falling into the clutches of those licensed gripe, the lawyers. If you are honest and honorable men, you will go forthwith and pay the printer. You will not wait for the morrow, it is but a visionary receptacle for unredeemed promises; an added egg in the great nest of the future; the debtor's hope and creditor's curse. If you are dishonest, low-minded sons of Satan, I don't suppose you will ever pay the printers, as long as you have no reputation to lose—no character to sustain—and no morals to cultivate. But let me tell you, my friends, that if you don't do it your paths to the tomb will be strewn with thorns—you will have to gather your daily food from the brambles—your children will die of the dysentery, and yourselves will never enjoy the blessing of health.

DOW, Jr.