tost gratually, but by inatesiments, so that she convertion will may be as little oppressive to the people as the nature of case and the litterrate of said corporation will admir: he il therefore combted by the General Assembly of the State of the Corporat, and it is becely enacted by the authority of the se. That the several laws one in force relative to said bank, and the same are hereby continued in full force until the first and the same are hereby coolinged in bull force until the first of lanuacy, one thousand eight hundred and thirty eight, for purposes, and subject to the exceptions, limitations and proving hereinance.

1. Ind be it further enucted, That after the thirty-first day of cember, one thousand eight hundred and thirty-lour, it shall be lawful for the president and directors of said bank, noder

pretence whatever, to make any new loans, or to discount pill, bond or note, except such bill, bond or note be offered meval of, or in payment or substitution for some previously

III Beil further mucteil, That after the first day of Septem one thousand eight hundred and thirty, it shall gut be lawful or the president and directors of said bank, under any presence shatever, to make any loans on what is called accommodation poles, or notes payable at \*larger periods than three \*annual intention of hinely days rach, except such note be offered in enewal of, or in payment or substitution for some previously existing accommodation debt. or the president and directors of said bank, under any pretence

IV . And be it further exacted. That it shall not be lawful for he president and directors of said Bank, after the thirty fir t of December, one thousand eight hundred and thirty-two, to se any bills or notes of said back, under the denomination of ire dollars, or to re-issue any bills or notes under the denomi-tation of five dollars, that may have been by said bank previously

V. And be it further enacted, That it shall not be lawful for he president and directors of said bank, after the said thirty isst day of December, one thousand eight hundred and thirtyirst day of Becember, one thousand eight handred and darks our, to emit any bills or notes of said bank, or to reissue any lits or notes which may have been by said bank previously said: Frevided however, that nothing herein contained half prevent said bank, by its proper officers, from executing bills obligatory, or other proper evidences of debt, in order n secure the payment of what it may owe, or in order to obtain loans for the purpose of paying its debts, or in order to produce further induspence from any of its creditors.

VI. And be it further enacted. That the president and directors of said bank shall so regulate the proceedings thereof, as

for of said bank shall so regulate the proceedings thereof, as not to require, on the renewal of any debt contracted by loan or discount now existing, and to become payable hereafter, a greater instalment than the one twentieth part of the present amount of the debt every minety days: Provided always, that the said instalment be punctually paid as it becomes due, and that the Board of Directors, or their agents, when said bank has established agencies, shall always judge of the sufficiency of the accurates offered: And provided also, that this section shall not apply to any debt which has been contracted under an engagement to be paid more specially and by larger instalments: engagement to be paid more speedily and by larger instalments:

And provided further, that the whole amount of debt due and renaid to said bank on the thirty first slay of December, one thousand eight hundred and thirty four, shall not exceed

we thirds of the amount of debt new due.

VI Be it further enacted, That herenter it shall be lawful for sident and directors of said bank to receive stock of the bank in payment of debts, at a reasonable value, to be fixed on by the stockholders, and to be approved of by the Public Trea-nuer; and the stock so received, shall be considered as extin-guished, and forming no part of the capital.

VIII. Be it further exacted. That after the first day of Janua-ry, one thousand eight hundred and thirty-three, the stockholders

bay declare dividend of the capital as the same shall accumulate provided the capital shall not be reduced to less than the

imment of debts the form the bank.

IX. And be it further enacted, That at every annual election pereafter of directo of the principal bank, it shall and may be only, of whom the Treasurer of the State shall be ex officio one; which said ten directors shall have the same powers as by the former laws were given to the directors as therein prescribed; and that a majority of sand directors shall be necessary to consider a board for the transaction of business.

X. And be it further enucted. That it shall and may be lawful

the directors of the principal bank to diminish the number of directors of any of the branches thereof, now already appointed a any number, not less than seven, and that hereafter, in the ap tment of directors of any of the said branches, the director of the principal bank shall appoint not more than seven, nor eas than five to each branch; and that a majority of the directors of each branch shall be necessary to constitute a Board for the

XI. And be it further enacted. That it shall be lawful for the directors of the principal bank to discontinue the branches thereof, and to transfer the capitals of said branches to the principal banks. Provided always, that it shall not be lawful to discontinue may two branches at a shorter interval than nine months; Provided to the principal banks of the principal banks. ded also, that whenever a branch shall be thus discontinued, an agency shall be established at the place where said branch did agency shall be established at the place where said branch did agency shall be established at the place where said branch did agency shall be expiration of all their chartered privileges, for the and provided also, that all notes issued by the said bank, made payable at any such branch, shall, at the option of the solder, be payable either at the said agency, or at the principal ank, or at any of the branches not discontinued.

XII And be it further enacted. That if any officer of said bank

hall violate any of the provisions of the act, he shall be deemed willy of a misdemeanor, and be liable, on conviction, to be punched by

shed by fine and imprisonment.

XIII. And be it further enacted. That the president of said the Governor, in writing, whether the stockholders of said and assent to this restricted extension of their charter; and if the president of said bank shall fail so to do, this act, and every art thereof, shall be void and of no effect.

WM. IIILL, Secretary.

act to enable the Banks of Newbern and Cape Fear to wind up gradually Whereas many of the good civizens of this State are indebted large sums of money to the Banks of Cape Fear and New bern; and whereas the collection of said sums of money by said anks previously to the first day of January, eighteen hundred and thirty-five, at which time their charters by the existing laws cease and determine, may lead to much individual distress nd to general embarrassment; and whereas it is expedient that said banks should be enabled to call in the debts due to them radually and by instalments, so that the collection thereof may

ing bills obligatory and other proper evidences of detr, in order to secure the payment of what it may owe, or in or er to obtain loads for the purpose of paying its debts, or in order to procure further indugence from any of its creditors.

VI. And be it further enacted. That the president and directors of each of the said banks shall so regulate the proceedings thorough as not to require, on the renewal of the proceedings thorough.

or discount now existing, and to become payable hereafter, a great or instalment every ninety days than the one-twentieth part to he present amount of the debt: Provided always, that the said in statusent be punctually paid as it becomes due, and that the board of directors shall always judge of the sufficiency of the securities offered; and provided also, that this section shall not apply to any debt which has been contracted under an engagement to be paid more speedity and by larger instalments; and provided further, that the whole amount of debt due and remaining unpaid to said banks on the thirty-first day of December, eighteen hundred and thirty four, shall not exceed two thirds of the a mount of debt now due.

VII Be it further exacted. That it shall be lawful for the pre sident and directors of each of said banks to receive stock of their respective banks in payment of debts, at a reasonable value, to be fixed upon by the stockholders, and to be approved of by the Public Treasurer; and the stock so received shall be considered as extinguished and forming no part of the capital VIII. Be it further mucked, That after the first of Janu-

ary, eighteen hundred and thirty three, the stockholders of each of the banks may declare dividends of the capital as the same shall accumulate, provided the capital shall, not be reduced to less than the amount of debts due from the bank

IX. And be it further enacted. That the tax of one per cent, per annum, which was imposed on the stockholders of the Banks of Cape Fear and Newbern, shall not be collected after the year sighteen hundred and thirty-four.

X And be if further enacted. That if any officer of either of said banks shall violate any of the provisions of this act, he shall be deemed guilty of a misdemeanor, and be liable, on conviction,

to be punished by fine and imprisonment.

XL And be it further enacted. That the presidents of said banks shall; on or before the dest day of luly next, make known to the Governor in writing whether the corporations over which diate repetition of these depredations. they preside assent to this restricted extension of their charters; and if the president or presidents of the said banks, or of either of them, shall fail to do so, this act and every part thereof shall be void and of no effect with respect to the bank or banks on the part of which such notice shall not be given as aforesaid.

An act to amend the militia laws of this State, so far as re-

companies of light salady, riflemen, artiflery and granadiers.

Be it enacted by the General Assembly of the State of North

Carolina and it is hereby enacted by the authority of the same,

That it shall be lawful to have one regiment of unlocar volun teers of light infantry in each brigade of militia in this State, to which the rifle, grenadier and artillery companies shall be attached except where they may be already organized into a regiment: the field officers of the uniform volunteers shall be appointed by the General Assembly in the same manner as field flicers of militia are now appointed, and be under the same rules complaints have been made by certain officers of this squad at some foreign port, whenever the period regulations as now prescribed by law, except as hereafter ron against each other, of oppression on the one side, and od of their emistment expired, or to pay

II Be it further enacted, That it shall require at least six companies to form a regiment, including riflemen, grenadiers the United States. Immediately after their return, a tribushall be a sufficient number of companies within the bounds of any brigasle to form a regiment, field officers shall be appointed, whose duty it shall be to organize said regiment and review them once a year by battalion or otherwise, at such time and place as may be agreed upon by the officers, and most convenient

Adjutant General of the arms and condition of the several com panies in his regiment, under the same rules and penalties as ow prescribed by law.

An act to provide for the repairs of the State House and Arsenal.

Be it enacted by the General Assembly of the State of North
Carolina, and it is hereby enacted by the authority of the same, That the Governor, Public Treasurer, Secretary and Comptroller be appointed commissioners to contract for and superintend the repairs of the State House and Arsenal.

11. Be it further enacted, That a sum not exceeding one thousand dollars be appropriated to effect the said epairs.

REPORT OF THE SECRETARY OF THE NAVY. NAVY DEPARTMENT, December 1st. 1829.

To the President of the United States:

The Secretary of the Navy respectfully presents the ollowing Report,

The Naval Force of the United States, which has been cept in active service during the present year, has been amposed of the different squadrous employed to cruising or he stations heretofore assigned them,

The squadron in the Mediterranean has been continued

the father being been represented by the comman just the impoling of entities the model of the father being been represented by the comman just the impoling of entities the father to require extensive repairs. The return of the timber in the country, and collider to require extensive repairs. The return of the timber in the country, and collider to require extensive repairs, that the present into ships, which are to be matter of our political and commercial relations in the Meditors process of rapid designable terrainess did not require the coupling or of a whip of this process of rapid designable terrainess did not require the coupling or or of a whip of the second to be too glaring no relate to that sent that all the necessary roles from could be been united, and too remarks the first processes. That after the thirty first five of the content of the conte

ordered to rejoin the squadron. After craising a few w and there being no reason to apprehend a resurrence of these depredations, she again returned to the United States and depredations, she again returned to the United States and unsalonees for their preservation; and has since saded to Colombia, taking out Mr. Moure, the such other as the experience of the Navy United States' Minister to that Government, whence she was or lered to proceed to Ris Janeiros, to convey to the United States Comoundore Creighton, whose command had been transferred to Commodore Cassin. This vessel was also required to afford a passage to Mr. Harrison, the lat-Minister to Colombia, on this return to the United States.

The recent invasion of the maritime frontier of the Mexica States by the forces of Spain, having led to apprehensions the our commerce in that quarter, might suffer by the encroach ments which belligerents are so ready to make on neutral act promptly and the iently for its defence, improtected rights, the Peacock was equipped, & taking out.

Commodore Effor, to relieve Commodore Ridgely, was or dered to repair to the scene of these renewed hostilities, committed to the Commodore of the The Eric, which had also returned for repairs, sailed xoon yards, whose great object seems to be to after to rejoin this squadron.

after to rejoin this squadron.

It is due to the late Goodmander. Commodore Hidgely, to the expense as possible. Thus their present, and the nation has kept his little squadron employed with vigitance and activity; to en ounter a considerable expense in and, on a late occasion, this has been gallantly demonstrated foreign ports to obtain the requisite supart Tampico, in the firm and prompt course, pursued by Master Commandant Norris, in the c

of the nation; but there can be no doubt, that a relaxation crew. Such a system, by peace, is huz-in the policy lately pursued, would be followed by an imme- arillous; and in time of war, dangerous in of the nation; but there can be no doubt, that a relaxation

The squadron on the Coast of Brazil and Burnes Aver has been maintained to its usual extent, and has been varied only by the interchange of relief ships for those which load performed the ordinary routine of duty. The presence of this squadron, small as it has been, has probably obtained for the commercial interests of our country, a security, which would not have been granted to del necless, merchantmen Peace having taken place betwen these two nations, nothing is to be dreaded by our merchantships from an interference with belligerent privileges. Yet many reasons forbid the diminution of our naval force on these coasts. The annually increasing commercial intercourse between the United States and these countries, calls upon the Government to b prepared to multiply the means of its protection. Man and regulations as now prescribed by law, except as hereafter ron against each other, of oppression on the one side, and of insubordination and neglect of duty on the other. The parties charging each other have been ordered to repair to nal will be established to investigate these complaints, and the seaman a wanderer on a foreign

to render justice alike to the aggressors and the aggresced. shore, where he either must suffer from The squadron on the Pacific coast of South America con- want, or go into the service of other nasists of the frigate Guerriere, the sloop St. Louis, and the tious; thereby diminishing the number of schooner Dolphin. No changes have been made in the force this useful body of men, or a flicting a for the companies composing said regiment, and best calculated of this squadron. Commidore Thompson has succeeded heavy burden upon the funds provide to promote military science in training and drilling thereof.

Commodore Jones in the command; and the Guerriere and Joe the sunner of the Name III. Be it further enacted. That the captains of undorn so lanteer companies of light infantry shall report themselves for duty to the colonel commandant of the regiment; and the captains of riflemen, grenadiers and artiflery shall likewise report themselves for duty, except where they may be already organized into a regiment.

IV. Be it further enacted. That the colonel commandant of IV. Be it further enacted. That the colonel commandant of a belief that an increase of this force is necessary; though a belief that an increase of this force is necessary; though a belief that an increase of this force is necessary; though a period of milistingut. doubtless, good policy forbids that any portion of it be withdrawn. Annexed is a statement, marked A. shewing the disposition of the public vessels now in commission,

The report of the Commissioners of the Navy, which is herewith transmitted, marked B. furnishes a detailed state mouth. New Hampshire, Brooklyn, be ment of the number of ships of war in ordinary, their present condition, and the amount which will be required to fit them for service. These ships are represented to be in a state of premature and rapid decay, and, when the manner in which the establishment of a Navy which they have been disposed of at the stations is considered, thus ceases to be a matter of sources, bow much soever it may that which has been applied to obtain the matter of sources, when ships of war that which has been applied to obtain be of regret. It has been the practice, when shops of war that which has been applied to were to be laid up in ordinary, to place them under the general superintendence of the Commandant of the yard, whose faining of Navy Yards. It appears avocations have been so multiplied by the Department, that the report made to Congress by he has but little time to devote to this duty. Thus, they we cretary of the Navy for 1823; t main exposed to the wasting agencies of the seasons, rain, permanent exposes amier and susshine; and to all other causes which favor the descripting Naval, the image, composition of the materials of visigh they have been built. Cold, amount, atmostly, This sudden destruction of a fabric, upon the construction. The great expense in our af which so much skill has been exercised, so much money expended, and upon the preservation of which so much in the great expense in application comportal and national security depends, cannot, but may not be materially as

that the true policy of the Government will be to discontinue, for the present, the specific object or immediate our gency; to provide for the borough repair of the ships in ordinary; for the egection of the occessary sheds for their protection; and for the establishment of a police at each of the naval stations, in superintend and enforce the employment of the mesons remay have shown applicable to this purpise. To carry the latter objects late execution, an additional appropriation will be required; but their completion must result in an important saving in the naval expenditure, and would give to the nation, instead of the decaying fabries of which the ships in ordinary non consist, a marine force which could be made to

mery the equipment, and to mear an lit-For the last few mouths, except in the case just referred to, no information has been given to this Department, of any risk of her loss, and pechaps that of her case is a risk of her loss, and pechaps that of her loss that of her loss that of her loss that the the extreme. Some cases have brought to the notice of the Department. in which ships ordered on voyages of two or three years, have been so carelessly equipped, that the whole cruise might be said to be a series of dangers and escapes. and their safe, return a matter rather to be wondered at than expected. In every instance in which it can be convenient ly done, the officer who is to command should attend to the equipment of his ship for sea. No one is so much interested in the proper discha ge of this duty; no one will perform it so well.

It has been usual to discharge seamen the expense of their return to the United States. Both these plans are object able; the first, because it often leaves period of enlistments

The Navy Yards established and a sposition of the public vessels now in commission.

The report of the Commissioners of the Navy, which is cated at the following places: Par