

RALEIGH, (N. C.)

NOTED, WEEKLY, BY LUCAS & HARVEY... Three dollars per year...

Domestic.

TRANSCRIBED FOR THE OBSERVER. NO. II.

My dear W.—In my last letter, you were reminded I believe, of some of the deleterious effects of our distracted commerce.

The inhabitants of North-Carolina suffer many privations by the diversions of the trade—the mercantile class is small and weak and no city that indicates the wealth of the state.

Robertson, who has developed the agents of these happy revolutions, mentions that "cities were the means of introducing regular government, police and arts."

The mercantile class of citizens, is best calculated to promote works of internal improvement—in their frequent and ready conferences, schemes are often projected, and by their financial machinery, they can raise and establish institutions, that are too heavy for the simple sower of scattered agriculturists.

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and the making of all the Canals and Turnpike roads that we want. I have observed with great pleasure that our Legislature has directed its attention to these things, and I await with solicitude the successful operation of some considerable work to confirm public confidence and to insure a gradual improvement of the whole State.

The levels and quantity of water were the only data of some of our calculations, and the nature of the soil was not considered. (Our sand) when stirred you know creeps and moves as if animated and fluid-like.

I hope that these subjects will continue to share the attention and appropriations of our Legislature—for we see them entering into all the plans which our sister states adopt to aggrandize themselves, and common sense is a principle in the political economy of all civilized countries.

Pennsylvania is within eight years expended on objects of public utility the astonishing sum \$11,290,032, and the cost of her first stone bridges (only) is \$1,780,500. These sequences are that her public institutions flourish, her bridges stand monuments of the arts and the inhabitants of the state enjoy 1050 miles of paved road which does not exceed four degrees of ascent descent in her most mountainous district and this at a time when the wealth of the western part of North-Carolina is reneched within her mountains, and the produce rots for want of outlets, on its native sales.

TRANSCRIBED FOR THE OBSERVER. NO. I.

My Dear W.—I have our state the character of wealth and importance, much is necessary side the commercial facilities which have mentioned. They bear to agriculture the same relation that economy does industry.

There must be room for improvement in the Husbandry of North-Carolina—for consider our territory and population, we are very far from exporting our quota, a still the quantity of our produce is not remarkable as our modes of tillage.

Agricultural Societies ought to be immediately formed throughout the state. They have been invariably benefited and it must be owing to the apathy of the people, that they have not been before introduced.

ate gradually, the aids which the sciences of Chemistry and Mineralogy offers to the business of the farm, and to finally establish a rural economy.

Fairs are made highly instrumental in bringing about these reformations in the Northern States—their pageantry with the premiums that are held out, excite an honest emulation which leads in the happiest manner, to the most beneficial results. These institutions will doubtless check the diseases of this class of society—but to secure the health of the body politic and fit us for the highest enjoyments, can only be done by a panacea—the diffusion of general knowledge.

New-York gave in 1817, \$750,000 to her three Colleges. The University of Cambridge has an annual income of \$10,000, and we may profit by examples nearer home: Virginia endows liberally, and South-Carolina pays yearly out of the state Treasury \$12,000 toward the support of Professors in Columbia College.

When our University petitioned last year for the loan of some idle money, pledging real estate, &c. it was refused. I thought of the above sums, and concluded within myself, that such obstinate prudence enticed the Legislature to some distinction; accordingly I bear it in mind, stigmatized as the Parliamentum inductum, of our state.

The minor Academies, have perhaps stronger claims to the attention of the Legislature. It is highly important that the rudiments of education, at least, should be within the reach of every member of the community, and by extending privileges of incorporation to them, it might be placed in the power of the Legislature to systematize those subordinate institutions, which would advance the education of those whose course extends through College.

"You have doubtless heard a project expressed against the University, &c. &c. &c. been partly sustained in this way. It is very unreasonable that this inferior body should operate against the University."

THE FOLLOWING EXTRACTS ARE FROM A LETTER WRITTEN BY A GENTLEMAN AT CHICAGO, WHILE ON HIS RETURN FROM A TOUR OF OBSERVATION TO ILLINOIS AND MISSOURI TO HIS FRIEND IN PHILADELPHIA.

"Dear Sir—Having returned from the frontiers of Illinois and Missouri to this place, (whence, you may recollect, I wrote you on my outward bound voyage,") and having only to cross the Ohio river to get out of the western country, I will occupy this day, which is a very warm one, in writing to some of my friends in your city, whom it is not likely I shall see again until winter, business fore introduced. When once established, the changes which will be effected on the face of the country, can come little short of the transfigurations of magic.

The natural boundaries of Illinois, as well as those fixed by act of congress, are the Wabash Ohio, and Mississippi rivers, and lake Michigan. A country completely surrounded by navigable waters can hardly fail becoming a populous and wealthy state. The Mississippi and Ohio rank with the largest rivers in the world; the Wabash may compare any in Europe or Asia, and as for

lake Michigan, there is nothing like it in the old world. Besides these, there is the Illinois river, a wonderful stream, which runs through the centre of the state. Runs, I say; but it can hardly be said to run at all; for you can remark no current, nor any signs of one, except from the sloping posture of the rushes, which here and there raise their spindle-like tops above the surface of the water. The Kaskaskia and Big-Muddy are also navigable rivers of this state; on the former of which, some 80 or 100 miles from its mouth, the seat of government has just been laid out. Brownville, a very promising town, is situated on the latter river, 23 miles from its mouth.

BOSTON, OCTOBER 30. DOMESTIC MANUFACTURES.

The elegant specimen of rich Cut Glass which was exhibited at the Brighton Show of Domestic Manufactures, came from the New England Glass Factory at Lechemere's Point. It is broader and twenty pounds heavier than either the celebrated London or Bristol Bowl, which has been so much admired in England and is far richer and deeper in the cutting, and more beautiful in form and symmetrical in proportion.

The model of the Bowl is considered to exceed in elegance and proportional thickness any article of the glass kind made in Europe;—those who are acquainted with the difficulty and skill required to bring to perfection so large a specimen of glassware can judge of its excellence; the cutting must strike the eye agreeably from its perfect accuracy, and it will bear the most critical examination.

UNITED STATES BANK.

PHILADELPHIA, NOV. 1. The stockholders in the Bank of the United States convened this morning, according to notice, at the banking house in this city. Rufus King, Esq. of New York, was chosen Chairman, and Joseph Gales, Jr. Esq. of Washington City, Secretary.

On motion of Mr. WORTHINGTON, of Ohio, it was agreed that the meeting proceed to business, and that the chairman be requested to inform the President and Directors of the Bank according to the Resolved, that a committee be appointed to inquire, in behalf of the stockholders, into the condition of the affairs of the Bank, and to call for, receive, and report to this meeting, an exact and particular statement thereof, in order that the actual situation of his affairs may be known to the stockholders; and that the committee consist of a number not exceeding 25 members, to be appointed by the Chairman.

After a short interval, the Chairman named the following gentleman to compose the committee; Mr. Drayton and Mr. Kobus; of South Carolina; Mr. Cunningham, of Georgia; Mr. Fozburgh and Mr. Haxall, of Virginia; Mr. Worthington, of Ohio; Mr. Brown, of Maryland; Mr. Riddle, of Delaware; Mr. Butler, Mr. Tilghman, Mr. Willing, Mr. Beek, and Mr. Girard, of Pennsylvania; M. Bevard, Mr. Gracie, and Mr. Bronson, of New-York; Mr. Parsons, of Connecticut; Mr. D'Wolf, of Rhode Island; Mr. Crowninshield, Mr. Sears, and Mr. Pickman, of Massachusetts.

On motion of Mr. FITZBUGH, of Virginia, the meeting adjourned to convene again on Thursday next, 12 o'clock, at Washington Hall.

Mr. Gales has been subsequently appointed Secretary to the committee.

We understand, that the business of the meeting was opened by Mr. CHEVES, President of the Bank, in an impressive and interesting speech, which he closed, by requesting that the Stockholders would

select from their body a committee of gentlemen to enquire in the situation and conduct of the Bank, and assuring them, that every information would be cheerfully and promptly afforded by the various officers of the institution.

Law Intelligence.

From the Kentucky Reporter.

Important Law Case.—The defendant in the action reported below was a debtor in the Branch Bank of the United States at Lexington, by a note for 600\$, payable to John T. Mason, jr, endorsed by said Mason to Richard M. Johnston, and by said Johnston assigned to the President, Directors and Company of the Bank of the United States. This corporation commenced an action against the defendant on a petition and summons, in the Fayette Circuit Court, returnable to the present term. A demurrer was filed by the defendant, under the 9th section of the charter, which brought before the court the question; whether or not the institution has a right to deal in promissory notes; and other points were treated of, which are fully exhibited in the opinion of the hon. Benjamin Mills, as given in this paper. Blair and Butler were of counsel for the bank; Bledsoe, Haggitt and Humphreys for the defendant.

It is proper here to observe that the defendant would not have suffered suit to be brought against him, but for a bank requisition which he deemed unreasonable, unjust, and without the pale of the powers of the bank directory. And the defendant does not intend to avail himself as we believe, of any legal advantage he has obtained.

The President, Directors and Company of the Bank of the United States, vs. Joshua Norvell. The court being now sufficiently advised of, and concerning the demurrer of the defendant to the petition, delivered the following Opinion, to wit:

The plaintiffs set out a note made by defendant in favor of John T. Mason, and by him assigned to Richard M. Johnston, and by Johnston assigned to the plaintiffs, in their corporate capacity. Thus they shew their title to support the legal averment in the petition, that they have thereby become proprietors thereof.

The note, on its face, is made payable at the office of discount and deposit in Lexington. From this statement, taken as the record presents it, the plaintiffs have become the purchasers of the note in question, and the following questions have been made and debated at this bar: Are the plaintiffs allowed by their charter to purchase the note? and if they are not, as they possess it, can they hold such property therein as will authorize (this suit) to recover the amount, and they remain subject to the penalties inflicted by their charter? Or, in other words, have acquired a title which most remain unimpedged, not being expressly declared void, while the only redress is an infliction of the penalty for a breach of the charter? The court will proceed to answer these queries. It is a sound rule with respect to corporations created by statute, (and none in this country can be created in any other way) that they are the mere creatures of the acts to which they owe their existence. They must be precisely what the incorporating acts make, and derive all their power from these acts and be incapable of exerting their functions in any other manner, than the acts allow.

This principle is strongly recognized by high authority [see 2 Cranch. 127 Head and Armory vs. Prov. Ins. Co. 2 Johnson's rep. 109, Beady vs. Marine Ins. Co.] Taking this rule for a guide, the court will proceed to examine the incorporating act of the United States bank. Its powers delegated, and capacities granted in the 7th section, are indeed ample. It is made "able and capable in law, to have, purchase, receive, possess, enjoy, and retain, lands, tenements, hereditaments, goods, chattels and effects of whatsoever kind, nature and quality." But these powers are in the close of the section made "subject to the rules, regulations, restrictions, limitations and provisions therein after prescribed and declared." Of course, what follows must form the demarcation of power and capacity. If this section, with such an ample grant, was to have no restriction, the corporation with such ample means, instead of being the handmaid, would, or might soon become the mistress of the sovereignty which created it.—The debts payable in property of every embarrassed individual, might be procured at a fearful discount. Estates sold under execution, might soon be encumbered by the bank at large sacrifices, and disposed of at large advances. The evils of such a corporation existing, may be more easily conceived than expressed. The court then will take what follows as the true limits of power. The 7th article of the 11th section declares, that the lands it shall hold are only such as shall be requisite for its immediate accommodation in relation to the convenient transacting of its business, and such as shall be mortgaged to it by way of security, or conveyed in the satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts." If the bank should acquire lands in any other mode, or for any other purpose, than this article allows, would its title be valid? The court presumes not. Consequently among the same articles adopted for its government, the court will look for its power and capacity

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