

The Charlotte Observer. IAB. M. HUNES, Jon S. Editor And Proprie Free from the doting scruples that fetter our PLANKS, BITS, MARGIN MOD MAAN AMPAN

ALLISATURDAT, MARCH 1, 1879. PARTERIAN CINCULATE CREWNER ERT OF THE STATE.

We received, yesterday, afternoon, from Capt. W. E. Arthrey, the following telegram, dated 4.28 p. m.:

This means the third reading in the records thereof, and it This is glad tidings of great joy, and if this General Assembly has done thorized, and it shall be their duty, to

The importance of this action just, stock mentioned therein from the State taken, cannot by any means be over- to the person entitled to receive the estimated. It means that our people same I The holder and wher of said have made up their minds to pay their honest debts. It means that we are on the highway to a position where we the highway to a position where we may look the world squarely in the face. It means that public honesty in North Carolina does not exist in name, alone.

The recognized bonded debt of the State is about \$27,000,000; this bill est at the rate of five per cent. per an-proposes to settle with about \$8,600,000, num, to be issued under the provisions in 5 per centi bonds, to run forty years. Will the bondholders accept the terms of the compromise? We believe they will. Are the people in favor of an adjustment of our indebtedness? Un-doubtedly they are. If both of these propositions are correct, nothing stands in the way of our balancing our acs Company as hereinbefore provided, and shall make the like out of the balancing our acs adjustment of our indebtedness? Uncounts with the outside world.

When this debt is paid our people will be relieved of a burden which borne. As long as it is upon us unadjusted it is a mortgage upon every dollar's worth of property in the State;

under this act. The said commissioner or persons to whon shall also make in swell bound books is used, and shall in shall also make, in for correct description list of the bin coupons so surrentlered with the sembrace the number, note and of each bond of each bond and the name of the per-son by whom the same was surrender-others against the Public Treasurer an son by whom the same was surrender-ed, and number of shares of stock in said company to be issued therefor. Tie said bonds and coupons shall, at such time as the Governor, public treasurer auditor and commissioner may direct, be cancelled by drawing red in

through the same in the presence of said oncers, who shall certary under

We received, yesterday afternoon, rom Capt. W. E. Andrey, the following elegram, dated 4.28 p. m.: "The bill adjusting the State debt has build the third reading amid applause. Wete: 08 to 46."

House, the bill having previously passed the Senate by a vote of 25 to 14, same was issued, or his assignee, in and it means that the bill is now a law. This is glad tidings of great joy, and if this Conneral According to the president and board of Raircard Company they are bounded. this General Assembly has done nothing else, and does nothing else, this one act should entitle it to the ever-lasting remembrance and gratitude of the people of Nanth Gardinn. It has shown that it is tired of pettifog-ging, and that it has the nerve to take hold of a preat question and dispose of it.

in penewal of the bonds so surrendered by him, a bend or bends bearing interof this act, equal in amount to the principal of the bond or bonds so surren-dered as aforesaid. And the said commissioner shall in that case state in the certificate issued by him to each person the number and amount of such bonds shall make the like entry in the book

directed to be kept by him. SEC. 6. Upon presentation of said cer-tificate to the public treasurer, he shall they have found most grievous to be deliver to the owner thereof the number and amount of State bonds to which he may be entitled according to said certificate. And for the purpose of effecting the renewal of said bonds and carit is an intolerable incubus upon every industry; it keeps capital from and directed to issue bonds of the State our borders and gives us an ill name payable forty (40) years from the first

av he others, shall be evidence before the Commissioner, under this act, of the

SEC. 15. No exchange of stock or of new bond for the old bonds above said

MAJ. ROBBINS AND THE SUGAR TARIFF.

It gives us pleasure to copy frequent-y from the excellent. Washington por-espendent of the Righmond Dispatch, because he is one of the frankest, most without action on the pending bill at 5 m. took a recess until 8 o'clock. There in reference to the efforts of the distin-guished representative of our neighbor-in reference of a short deintelligent, and best informed of all the

North Carolina, got up the sugar tariff in the House to day, and, as the repre-sentative of the majority of the ways in the House to day and, as the repre-sentative of the majority of the ways and means committee, made an able and carefully prepared speech in advo-cacy of it. He said he was not speak ing for refiners or importers, but for the great. A metican people, and showed how, by keeping out the common gro-cery sugars by a prohibitory tariff, the people have been made to patronise the refiners. He argued that the proposed change in the tariff laws would prevent fraud and also save money to the com-sumers of sugar. The speech was a lengthy one, and added to the reputs and best men in either branch of Con-gress. Mr. Garfield, with his accustom-ed ability, opposed the committee's scheme, and in reply to Mr. Edbbins is said sugar, in spite of the tariff he com-plained of, and with which Louisian is satisfied, is cheaper in the United States than ever before. He held up the various grades of sugar in glass jars in illustration of his explanation of the brands practiced on the government.

Istington, Feb. 28.-Senateiestion from David T. Corbin, the contestant for the seat in new bond for the old bonds above said shall be made, under the provisions of this act after the first day of January, 1882, and no coupon of any bond ex-changed under this act shall be peid after such exchange by the said State, or out of any fund to which it is enti-tied, except such coupons as are trans-ferred and assigned to the Board of Education and such as may be received by the Commissioner under the eleventh section of this act; and all other cou-pons shall be dremed, and taken to be satisfied and discharged by the exchange of the bonds to which the same were attached. . Sec. 16. This act shall be in force from the Senate from South Carolina, stating , SEC. 16. This act shall be in force from test and says in conclusion that had he and after its ratification. (14191997) the been admitted he might have been able anong other duties to have rendered

FORT FIFTH CONGRESS.

Subsidy Killed-Hayes

to Veto the Chinese

Bill.

WILMING

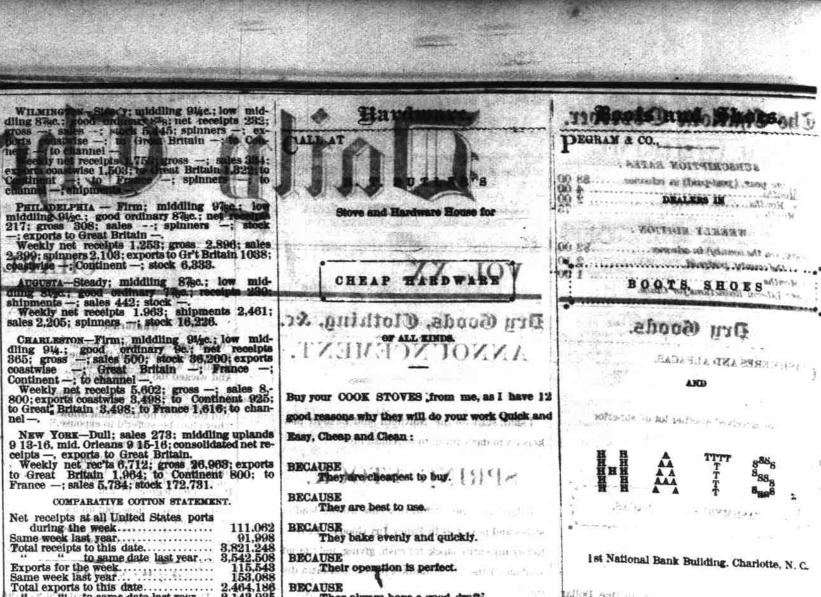
to same date last year....

Same time last year....

ocen admitted he might have been able among other, duties to have rendered service to the colored people of South Carolina, now in need of assistance.
Read and laid on the table,
After, passing a number of private bills, the Senate resumed the considera-2, tion of the bill making an appropria-4 tion for the payment of the arrears of e negations.

suished representative of our neighbor. ing distinct (the seventh) on the date ing distinct (the seventh) on the date bate as to the priority of business. At-bate as to the condition of business, to the ef-fect that only four appropriation bills had passed into laws. There, were eight more to be completed, of which in the House to day, and, as the repre-sentative of the manority of the t were in conference of The postoffice bill, was ready to be reported by the House

bill were non-concurred in, and a committee of conference was ordered. Re-



SCHBORTPTION BATES. to pour, (past-past) in education

REEKLY REFTON :

Dry Goods.

Our stock of Boots, Shoes, &c., is acknowledged to be the best in the State, and we would be pleas-ed to have you call and examine for yourself before buying. PEGRAM & CO.

Books and Stationern.

CITY BOOK STORE

TIDDY'S

the newspip the administry

BOOTS, SHOES

. STATE RESAND ALPACAE.



1			CONTAINS
	American 38.000 Speculation 2,000 Export 4,000	CALDWELL HOUSE, CALDWELL HOUSE, CALDWELL HOUSE,	THE LARGEST AND CHOICEST STOCK
	Actual exports 2,000 Imports 84,000 American 54,000	Corner Tryon and Sixth Streets.	-OF-
I	Stock	Comer Tryon and Sixta Streets,	
l	American	CHARLOPTE, N. C.	POPULAR
	middling clause: June and July delivery 5 15-32, August and September 5 9-16.	e - maa filmu yli charlottir, NC. , film - M. S. M. Io de d Antibusheed film today states and film	LITERATURE,
	FUTURES.	S. P. CALDWELL, Specif Proprietor.	MARCELLANEOUS WORKS,
	NEW YORK-Futures closed weak. Sales 68,- 000 bales. March	This house is permanently established and offers	MUSIC GIFT BOOKS
	April	all the conveniences and comforts of a first-class boarding house. Persons sisting the city will find	
	June	It a pleasant home. Permanent boarders wanted.	OF EVERY STYLE,
	September 10.20a.24 October. 10.10a.01 November. 9.86a 90	Can be furnished with rooms. Alig ad	BLANK BOOKS,
1	FINANCIAL.	BATES —Per day, transient, \$1,25; per week, \$6.00. Regular—table, \$13.00; board and room per month, \$18.00.	18441
	NEW YORK-Money 1.04. Exchange 4.884a89. governments weak. New 5's 1.0458. State bonds	jan10	INK, PENS, PENCILS.
	dull.	Holidan Goods. Great Bargains for the Holidays,	MUCH AGE
	OFFICE OF THE OBSERVER, (Gara i partialito FOR THE BUILDATE,	MUCILAGE,
	CHARLOTTE, March 1, 1879. (The market yesterday closed steady, as follows:	J. T. BUTLER'S. J. T. BUTLER'S.	AND IN FACT EVERYTHING USUALLY KEPT IN A FIRST-CLASS BOOK STORE.
	Good middling	1/1 1/1 / 1/1 - C. A. BOTHAND.	E. Butterick's Metropolitan Fashions for March
	Stret low middling	WATCHES.	have just arrived. Call and get one.
1	CHARLOTTE PRODUCE MARKET	<u>.</u>	feb18 TIDDY & BROTHER.
	FEBRUARY 28, 1879.	CLOCKS,	Photography.
	CORRECTED DAILY.	1 11 1 PRELST. 1 1 1/ 1-	PHOTOGRAPHS.
1	COTTON TIES- New, per bdle	SILVER AND	In consequence of the reduction in the price of the original cost of materials, and in order to give
	Spliced, "	SILVER-	my patrons the benefit of the reduction from and after this date Photographs will be taken at my
	BEAL, "	PLATED	Gallery at REDUCED RATES.
1	OATS. shelled,	WARE,	sept22 J. H. VAN NESS
	Hams, N. C	GOLD AND SILVER SPECTACLES.	Hotels.
	Clear Rib Sides		FIELD BROS.
1	Prime Bio	Gold-Head Canes and everything you want	× 103
14	MOLASSES- Cuba	J. T. BUTLER'S.	WHOLEBALE AND RETAIL
1	Liverpool fine	WE DESIRE to call attention to OUR STOCK	GROCERS and DEALERS IN COUNTRY PRODUCE
	SUGAR- White. 91/s101/s Yellow. 71/se81/s	of the Change and the Source State	Keep constantly on hand
	Sweet		FRESH EGGS and BUTTER, CHICKENS, TUR-
	North Carolina	-= FANCXGSSS =-	PLES, DRIED FRUITS, &C.
	Family 3.00a8.50 Batra 2.75a8.00 Super	N	Exclusive Dealers in
) 1	r edt lo . Scales, &c	Ground and Cut Glass Bottles, the handsomest	BAMBOUR & BONNIWELL'S and A. L. SHU-
1	THE WORLD'S STANDARD.	in the market. The latest styles of Perfume Boxes	FORD'S various brands of FLOUR.
1	ni za zana zana zana zana zana zana zana	including some novelties, which will pay you to $(1,1)$	· / AUTOINAH .
1		call and examine.	ALSO, PROPRINTORS OF THE
ų, Jį	FAIRBANKS' SCALES	$\overline{S}^{(1)} = (\overline{S}^{(1)}, \overline{S}^{(1)}, $	ton in the second data the second second
	For Sale Also,	FINE FLORENCE and CELULOID TOILET Cases	CHARLOTTE HOTEL,
	FUT Date Also,		nKikon et
	PATENT ALARM MONEY DRAWKRS	French Plate, Hand Mirrors, Russia Leather	CHARLOTTE, N. C
	Coffee Mills, Spice Mills, and Store Fixtures Gene	Pocket Books; also a full stock of English and	This house has been refitted and newly furnished, and is kept in first-class style.
1	flated enough where a month in the	American Tooth, Hair and Nall Brushes.	Terms, Per Day
	arubena i i din raliy i da din e ang 1 od dinie do sa din e ang	Le warston z co.	Great inducements offered to table board- ers; for terms see the proprietor.
rî,	The Improved Type Writter.	AT THE CENTRAL HOTEL SALOON	
	Oscillating Fump Co's Pumps.	Cochrane keeps the best RYE WHISKEY, Stand-	FIELD BROTHKER AND A Proprietors.
1	end for Circulars.	ard Pure, Two Years Old.	BENET WILFONG,
	and many states in the and the and the	FOR FINE WINES,	feb9
	S11 Broadway, New York	And Fure Liquors, Three Years Old, go COCHRANE'S.	\$2.00 MARSHALL \$2.00
	A BT For sale by Leading Hardware Dealers	Contral Hotel Saloon.	HSUSE HSUSE
1	epti-diaw w	A CONTRACTOR AND A CONTRACTOR	

among the sisterhood of States.

But why multiply arguments in favor of its adjustment? All the ground has been gone over before and need not be gone over again. We have no more space at hand now than is necessary to congratulate , the General Assembly upon this most excellent day's work and give it the plaudit, "well done."

With this we append the text of the bill as originally introduced. In the Senate the first section was amended of his signature printed, engraved or by excluding the bonds issued for the lithographed thereon. And the said by excluding the bonds issued for the construction of the North Carolina Railroad-so that the section prescribes as the first class of bonds proposed to be commuted at 40 per cent. all bonds delivering any of said bonds ander the issued prior to 1861, except those known as construction bonds of the North Care. lina Road, and the fourth section was aforesaid. He shall keep, in a wellamended by providing that all bonds exchanged for the new bonds shall be sarrendered with all the coupons attached.

We suppose that the House concurred in the Senate amendments, and without adopting any of its own passed the bill, in the reading of which these amendments should be borne in mind.

The following, then, are "the terms which we hold out to the bondholders. They will accept them, knowing that another offer will not be made them. The bill is, as previously stated, the product of the joint select committee on State debt: HIts title is "a bill to be entitled an act to compromise and adjust a portion of the State debt, and to provide for the payment thereof," and the thereon shall be receivable in payment reading of the original draft is as followed foll. State taxes of any kind whatso-ever, which shall be expressed on the lows:

The General Assembly of North Carolina do enact, SECTION 1. That when any owner and holder of any of the bonds of the State of North Carolina, General Assembly, ratified on the 27th 12 day of January, 1849, and 23d and 25th day of January, 1849, and 234 and 25th days of December, 1853, or of any tond of the State issued in pursuance of an act of the General Assembly ratified on the 14th day of February, 1855, shall surrander such bonds to the State, with all coupons of such bonds then due and unpaid to the Board of Education of the State of North Carolina or to the commissioner hereby authorized and di-rected to be appointed, for the dise of said board, then, and in that case, such commissioner hereby authorized and di-rected to be appointed, for the use of said board, then, and in that case, such persons shall be entitled to receive ten (10) shares of the stock now owned by and State in the North Carolina Rail-road Company, for each and every bond of one thousand dollars so surrendered as above said: *Provided, houseon* that not more than five thousand shares of

the first day of July, 1879, at the rate of five per cent. per annim, payable semi-annually on the first day of January and July of each and every year antil the principal shall be due. SEC. 7. The said bonds shall be cou-

pon bonds of the denomination of fifty. one hundred, and one thousand dollars each, and shall be signed by the Governor and Public Treasurer, and shall be sealed with the great seal of the State. The coupons thereon may be signed by the Treasurer alone or have a fac simile bonds and coupons shall, in all other respects be in such, form as the Treasurer may direct.

SEC. 8. The Public Treasurer, before them. provisions of this act, shall cut therefrom all coupons which have, become due before the date of the certificate bound book, an accurate account and descriptive list of the said bonds, which shall embrace the date; amount and

but in renewal of old, bonds, as aforesaid.

SEC. 9. The said bonds shall be exempt from all taxation whatever, State, county and municipal, general and special, and the same shall be expressed on the face thereof; and shall in all re-spects stand in the place of, and be entitled to, the same securities as are the bonds in renewal of which they are is-sued, and shall have the same hen on the stock of the state in the said rail-road company which the surrendered bonds now have; and the coupons

IGHT of one more belogradi sant SEC. 10. It shall be lawful for any executor, administrator, guardian, trustee, and all persons acting in a fiduciary character including, any of the bonds hereby authorized to be exchanged, to make the exchange provided for in this and either for stock, in successful au-

fiduciary SEC. 11. The said Commissioner shall hold all the bonds surrendered to him, in renewal of which new bonds are issued in pursuance of tins act, in trust for the payment of the principal and in-

frauds practiced on the government.

MR. STEELE'S SPEECH .-- We print in L. Steele, our immediate representative disabilities. in Congress, delivered in the House last Tuesday, the 25th, on Mr. Southard's. amendment to the legislative appropriation bill, abolishing supervisors and deputy marshals at elections. Mr. Steele's speech is mainly in reply to one by Mr. Keifer, of Ohio, and is a truthful, manly and ringing defence of his people: from the aspersions cast upon it of the kidness-united to re-

The lower house of the General Assembly has sat down, gently, but summarily and firmly, upon the proposed branch of the Carolina Central Railroad number thereof, and the name of the from Lincolnton to Hickory. They person to whom issued, and shall re-baned it with amendments until they ceive and cancer the certificate issued madait uttering incorrections. They made it utterly inoperative. Then they by said Commissioner on which such killed it. This was probably because shall be issued by the Public Treasurer some of its figurest chempions vote on too many different sides of the railroad question. Stra Trathe H.

> It is becoming difficult to tell which is the more disorderly class, the stustriking laborers. The latest college one, by which mining and other infor-row-that at Trinity College, Hartford mation is expected. -has however, been peaceably adjust the faculty have forgiven and forgot N'E HAVE JUST MACHTYRD FROM Hon. Wade Hampton resigned as

Governor of South Carolina, Wedness day, and was at once duly commission i ed as United States Senator and his certificate of election forwarded to Senator Butler for presentation. Lieut.-Gov. Simpson thereupon qualified as Governor, the oath of office being administered by Chief Justice Willard. and issued his proclamation as such.

The term of the present General Assembly expires by limitation a week from to-day. If the body sits any longer than that it will be at its own end patrons to come and look aparente I'D BALLUT OF

TEDERAL USUEPATION IN VIRGINIA. Indictment of County Judges-The

Legislature Acting in the Matter. DANVILLE, VA., February 26.-Judge Alexander, Rives, is holding United States Court here. Five county court

The evening session was confined to another column, and bespeak a careful the consideration of pension bills and perusal for, the speech of Hon. Walter to bills for the removal of political

NOMINATION.

Pinkney C. Hall has been nominated for collector of customs for Vicksburg.

THE CABINET AND THE CHINESE. The Cabinet session to-day was mainy devoted to the Chinese question. It is announced authoritatively that the President will veto the pending bill, and in this will be supported by the entire Cabinet. The veto message will be sent to Congress Saturday or Mon-

lay.

News of the Superian Revolution.

SAN FRANCISCO, February 28.-A San Diego dispatch says the Union's special to-day from Tucson says hunfreds of Senerians are coming into Arizona to evade a part in or the effects of a revolution. Many are destitute. Capt. Rafferty, with a company of troops and Indian scouts, left yesterday for a month's scout along the border southwest of here. This scout was ordered weeks before the Sonora revolution was known, and hence has no reference to it. Very little exploring has ever been made in Southwestern Arizona, and dents in the colleges of the North or the this expedițion is a sort of a pioneer

ed. The boys said they were sorry and Tellow Fever and Riot in South America.

> RIO DE JANERIO, February 9.- An outbreak of yellow fever of very severe character thas occurred among the shipping here, but in the northern provinces the health of the people is improving. It is 1.7112 but A riot occurred on the 4th instant at Mossos, the military expelling the com-mander and chief magistrate from the town.¹¹ Nitie¹ were ¹ killed and many

public and private stores sacked. DEP RIOU ST

The War on the Cape. London, February 28.-Cape Town advices to February 11th say the situa-tion is unchanged. Lord Chelmsford was acting strictly on/ the defensive. The British loss in the fight at Rorkes Drift on the 22d fultimo, minchiding the native contingent, is estimated at over 1,500 mon. shure turns trees new

A House and Seven People Burned.

CINCINNATI, February 28.—A dis-patch from Nelsonville, O., states that the bouse of J. M. Sumsford was burned this morning. Mr. Sunsford and six of his children were burned to death. His wife and one child escaped.



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