

be commenced at its eastern terminus, and built regularly on section by section to its western terminus at Charlotte; and whenever the first section shall be completed and in operation, the President and Directors of said company may make bonds payable to the Public Treasurer of the State of North Carolina for the sum of Two Hundred Thousand Dollars, and no more, which said Bonds are to be signed by the President and under the seal of the corporation, and made for any sums not under Five Hundred Dollars each, and to bring interest at the rate of six per cent. per annum, which interest is to be paid semi-annually, to-wit: on the first Monday in January, and on the first Monday in July in each and every year, and the principal of said Bonds and all other Bonds by this act authorized to be made, to be made payable on the first day of January, eighteen hundred and eighty, at such place as the President and directors of said company may agree upon; and that when the second section of said road shall be completed and in operation, the President and Directors of said company may make other Bonds of like character to the amount of Two Hundred Thousand Dollars to be endorsed by the Public Treasurer in like manner as the first Bonds authorized to be made and endorsed as aforesaid, and so on in like manner, and under the same provisions, as often as each section shall be completed: *Provided*, That when the section before the last shall be completed, the President and Directors of said company may make their Bonds payable to the Public Treasurer, to be endorsed by him as is herein provided, for the sum of Four Hundred Thousand Dollars, unless the last section shall be less than twenty-five miles, and then a deduction shall be made in the amount of the said last mentioned Bonds, in the proportion of Two Hundred Thousand Dollars to twenty-five miles of road.

Sec. 36. That the Public Treasurer shall not endorse any of the Bonds as provided for in the 35th Section of this act, until after the completion of each section of the road, in all respects to appear to him by a certificate under the seal of the company, that the same has been completed, and is in operation, which said certificate shall be filed with the Public Treasurer; but whenever, upon the completion of any section of said road, such certificate shall be filed, then it shall be the duty of the Public Treasurer to endorse the Bonds of said company as provided in the 35th Section of this act, as follows, to-wit: Pay to ———— or order ———— and this endorsement pledges the State of North Carolina as security for the sum named in the Bond, according to the provisions in this act, which endorsement is to be signed by the Public Treasurer in his official capacity, and countersigned by the Comptroller. The Public Treasurer, after endorsing the Bonds as before mentioned, shall duly number and register them at large in a book prepared and kept for that purpose.

Sec. 37. *Be it further enacted*, That it shall be the duty of the Public Treasurer, on the endorsement being made as before directed, and the Bonds being numbered and registered, and the mortgage, as heretofore directed, being made and delivered to the Governor, to deliver the same to the President and Directors of said company from time to time as they may call for the same, and are at liberty to fill up the blanks in said endorsement with the name or names of the person or persons, or company or corporations, to whom the same may be sold or transferred, and when so filled up shall be binding on the State of North Carolina, as if the same had been done by the Public Treasurer at the time of making the endorsement as aforesaid.

Sec. 38. *Be it further enacted*, That the President and Directors, from time to time, as they shall see fit, may sell or transfer the said Bonds, and fill up the blanks with the name or names of the person, company or corporation to whom they are sold or transferred, shall cause a statement to be filed with the Public Treasurer setting forth the time of the transfer or sale. The person, company or corporation to whom payable, to be by him registered in the book kept for the registration of the bonds aforesaid.

Sec. 39. That for the payment of the interest semi-annually, at the rate of six per centum per annum, on the principal debts due on the Bonds hereby authorized to be made, the credit and faith of the State is pledged to the holders of said Bonds; and on failure of the President and Directors to pay the principal and interest as it accrues, the Public Treasurer is authorized to pay the same out of any money in the Treasury at the time.—For the full and entire payment and redemption of said principal, the General Assembly doth hereby guarantee the principal due on the Bonds hereby authorized to be created.

Sec. 40. That whenever after the first section of said road, shall be completed and in operation, and the same shall be duly certified to the Public Treasurer as is herein required, the President and Directors of said company shall make, execute and deliver to the Governor of the State, a Deed of Mortgage under the seal of said company, wherein and whereby shall be conveyed to the said Governor and his successors in office, for the use and benefit of the State, all the estate, both real and personal, belonging to said company, or in manner pertaining to the same, conditioned for indemnifying and saving harmless the State of North Carolina, from the payment of the whole or part of the Bonds of Two Hundred Thousand Dollars authorized to be first endorsed by the Public Treasurer; and also from the payment of the whole, or any part of the other Bonds authorized by this act to be made by the company and endorsed by the Public Treasurer; also make, execute and deliver, with the seal of said company, to the Governor, for the use and benefit of the State, a pledge of so much of the Profit of said company, as shall be sufficient to pay semi-annually the interest which may accrue on said Bonds, until the final payment and redemption of the principal of said Bonds, which said Deed of Mortgage and pledge shall be approved by the Attorney General of the State, then it shall be the duty of the Public Treasurer, and he is hereby required, to deliver to the President and Directors of said railroad company the whole said bonds of Two Hundred Thousand Dollars; and again, when the second section of said road shall be completed and in operation, and the same shall be certified as is herein provided, to deliver to the President and Directors of said road, the other bonds provided for in this act, and so on from time to time, as often as each section of said road shall be completed, and the same shall be certified to the Public Treasurer, until the final completion of said road, agreeable to the 35th and 36th Sections of this act: *Provided*, The endorsements of the company's Bonds under this act by the State shall in no event exceed the sum of Sixteen Hundred Thousand Dollars.

Sec. 41. That in case of failure by the President and Directors of said company to pay and discharge semi-annually the interest which may accrue on the Bonds hereby authorized to be made and executed, it shall be lawful for the Governor of the State to apply in behalf of the State to the Superior Court of Equity for the county of Wake for the sequestration of the receipts of transportation on said road, and for the appointment of a Receiver or Receivers for the said receipts.—Which court, on the proof of the failure to pay such interest by the President and Directors of said

CHARLOTTE:

FRIDAY MORNING, May 11, 1855.

37 W. S. LAWTON & CO., (South Atlantic Wharf) are our authorized agents in Charleston, S. C., and are duly empowered to take Advertisements and Subscriptions at the rates required by us, and grant receipts.

FOR CONGRESS,

HON. BURTON CRAIG,

OF ROWAN.

Democratic Meeting in Union.

We were in attendance at Union Court this week, and on Tuesday had the pleasure of participating with the Democracy of that sterling county, in an old fashioned democratic meeting. Early after dinner, in the broad light of the sun, and in the most public manner, it was announced that there would be a gathering of the 'untorified' in the Court House. The court-room was soon filled, and the meeting organized by calling Col. Thos. C. Wilson to the Chair, and appointing Col. Jno. Stewart, Secretary. A committee of five was appointed to draft resolutions for the action of the meeting, and after retiring a short time reported a spirited and thoroughly democratic set of resolutions which were adopted by acclamation, and we hope to lay before our readers in our next issue. After the adoption of the resolutions, it being announced that our late representative, the Hon. Burton Craige, was in town, a committee was appointed to solicit him to address the people. During the absence of the committee, in response to a call, J. M. Hutchison of Mecklenburg, briefly addressed the meeting upon democratic principles, after which the Hon. B. Craige took the stand, and for nearly two hours commanded the earnest and profound attention of the audience. It was one of his ablest efforts—full of enthusiasm, humor, and eloquence, its effect upon the crowd was immense, and telling. Especially did his bold and masterly expose of the principles and corrupt designs of the Know-nothing leaders, meet with a warm and hearty response from all present.

Altogether we have seldom witnessed a more enthusiastic meeting, and we venture the assertion that Union county will roll up for our gallant standard-bearer at the next election, at least one hundred increased majority over the vote two years ago.

Gen. Dargan, of Anson, was present during the week, though he did not address the people, and we think it extremely doubtful whether he will risk the chances of election by running against Burton Craige.

W. C. & R. Rail Road.

We learn from a private letter from a highly respectable and intelligent citizen of Dallas that the Commissioners of the Charlotte and Rutherford Road appointed for Gaston county, have already had subscribed upon their Books \$98,000, by men of undoubted responsibility, and that a meeting will be held in that enterprising and spirited town on Saturday next, at which there are assurances that \$20,000 or \$30,000 more will be taken.

The people of that county are fully aroused and determined that no effort shall be spared to pass the Road through it. Gaston is rich in resources, which the building of this Road will develop.

We are too pressed for time to say more on this interesting subject now, but will recur to it again.

Counterfeits.

Twenty dollar counterfeit notes on the Bank of Charlotte, N. C., are in circulation. The following is the description of the bill, as given by the Fayetteville Observer:

Letter A, No. 543, dated October 8, 1853; signatures well executed, but upon comparing with a genuine note a very slight difference may be seen. The No., date, names of Cashier and President, all seem to be in the same hand writing, and with the same ink, which is not the case with the genuine. The vignette of the note is a little blurred. The legs of the horse getting shod can hardly be seen, while on the genuine they are plain. The faces in each corner of the note are not well done. The general appearance of the whole note is lighter than the genuine.

The paper of the counterfeits is coarse and white. The genuine notes are all dated 19th July, 1853.—*Ed. Democrat.*

ILLNESS OF SANTA ANNA.

A letter in the New Orleans Bee, from the City of Mexico under date of the 19th ultimo, announces that Santa Anna, who has been in bad health for some time is seriously ill, and adds:

His physicians are really apprehensive of the result. Dr. Martinez del Rio, his chief medical attendant, declares that Santa Anna lies in a dangerous state of stupor, and is suffering from an affection of the head and throat. The stupor of his leg, lost at Vera Cruz, is likewise considerably swollen and inflamed. To-day the report from the National Palace is that Santa Anna is worse than yesterday.

It would be difficult to anticipate all the consequences which would follow from the death of Santa Anna at the present time. The Conservative Cabinet would doubtless seek to profit by such an event, but would not succeed. I believe that should Santa Anna die, the revolution, which is now confined to certain limits, would become general, for public discontent manifests itself more strongly against the stupid Ministry than against the President himself.

Democratic Meetings.

The Democrats of Mecklenburg County are requested to hold a meeting in the Court House, on Tuesday, the 15th inst., to express their views on the various questions now at issue, and particularly in regard to the new and secret organization, called Know-Nothingism.

Mr. Craige will be present, and is expected to address the people.

MANY DEMOCRATS.
May 9, 1855.

WITHIN A NUTSHELL.

The London Times says that the lack of success of the allies before Sebastopol may be summed up in one sentence, that the Russians have shown more science, strength and invention in their mode of defence than the allied force in their mode of attack.

Highly Important from Europe.

The United States Mail Steamship Atlantic, Captain West, arrived at her wharf about half past 12 o'clock yesterday morning, having left Liverpool at half past 3 o'clock P. M., on Monday, 23d April. The news she brings will be read with great interest.

The new British Loan is for \$10,000,000 sterling. It was taken by the Rothschilds at £100 in consols and 118. 63. in the shape of an annuity, terminable in 30 years.

It is reported that England assents to Louis Napoleon taking command of the allied army. It was, however, regarded as a doubtful rumor.

The Vienna Conference was broken off after its 12th session.

Russia obstinately refuses to assent to the proposals of France and England.

THE VIENNA CONFERENCE.

Accounts from Vienna are far from favorable as to the prospects of peace. Lord John Russell was to leave Vienna on the 20th for England, and M. Drouyn de Lhuys would probably leave for Paris on the same day. Lord J. Russell's departure was formally announced in Parliament the 20th of April, but a private dispatch intimates that he might remain a few days longer until receipt of a reply to his last letters.

Prince Gortschakoff's instructions arrived at Vienna on Sunday the 15th, and the tenth conference was held on Tuesday the 17th. After four hours conference the Russian plenipotentiaries left, and the representatives of the allies remained in session an hour longer. Russia declined to accept the conditions of the allies on the third point but makes counter proposals.

At the tenth conference, on Tuesday, the 17th of April, Prince Gortschakoff announced that Russia would not assent to reduce her power in the Black Sea, nor to have the sea opened to all fleets. Russia would, however, propose that the Black Sea be a closed sea to all fleets excepting those of Russia and Turkey; these two powers to maintain armaments of equal strength on its waters. These proposals were viewed by the plenipotentiaries as "worthy of consideration."

The 11th, and supposed final conference, met on the afternoon of Thursday, the 19th. Dismissing a thousand and one rumors, we believe that the only circumstance the public knows is that France and England drew up their demands as to the third point in a specific form and communicated them to the plenipotentiaries of the other powers. It rests there.

AUSTRIA REFUSES TO FIGHT.

All hopes of Austria taking the field against Russia appear to be at an end for the present.—Among the conflicting rumors which appeared to bear the most consistency was, that Austria refuses to demand from Russia any concessions further than these: 1st, The Russian fleet in the Black Sea to remain "in statu quo"; it is said to present to consist of three ships of the line and four steam frigates. 2dly, The Western Powers to have Consuls at Sebastopol, who are to be under the immediate protection of their Ministers residing at St. Petersburg. 3dly, The Allies to have the right to construct war ports on some part of the Turkish coast.

LATEST.

[By Telegraph from Vienna.]

The 12th conference was held on Saturday, the 21st of April. It lasted four hours and a half, and concluded by adjourning sine die, Russia having absolutely rejected the demands of France and England. Lord John Russell and M. Drouyn de Lhuys immediately took leave of the Emperor, and were to leave on Sunday, the 22d. It now remains to be seen what course Austria will pursue.

THE WAR.

Fire from all the French and English batteries was opened upon Sebastopol on the 9th. On the 10th both French and English viewed the bombardment as effective, but nothing decisive had occurred to warrant a conclusion as to the immediate issue. The French left batteries had made a breach in the intended wall. The two forts of the last erected Russian battery were much injured, and one of the Russian works of counter-approach near the commanding harbor was silenced. During the first two days the besiegers' fire was superior to that of the city.

The progress of events is thus narrated: From St. Petersburg, April 16, we have a dispatch wherein Prince Gortschakoff announces from Sebastopol that, at 5 o'clock, on the morning of the 9th April, the allies opened a cannonade from all their batteries, which lasted till evening, and was carried on in a lesser degree throughout the night. On the 10th the bombardment was resumed. The Russians replied with success causing sensible loss to the besiegers, but with a loss to the garrison of 833 killed and wounded.

Of date April 15th Prince Gortschakoff reports from Sebastopol—The bombardment of the city has continued without interruption since April 9th. Damages are repaired during the night. Sebastopol is to-day almost in the same state of defence as on the 9th. The loss sustained by the garrison, considering the tremendous fire of the enemy, is but small. There is nothing new from other parts of the Crimea.

Omar Pacha was reported to have landed at Kamisch with 15,000 men to participate in the assault. We do not see how he could withdraw so large a number from his lines of defence at Eupatoria. Correspondence direct from Eupatoria, of date the 2d, did however, state that six French steam frigates were in waiting to embark Turks, and that Omar had informed his men he himself would accompany them in an enterprise in which the eyes of Europe would be upon them.

The Zouaves.

The Paris correspondent of the Journal of Commerce, gives the annexed authentic account of the famous Zouaves of the French army:

"You will permit me to bestow a paragraph on the Zouaves, drawn from the full history and graphic description of that redoubtable corps which are furnished in La Revue. The common impression that the Zouaves are chiefly natives is entirely erroneous. In 1840, Gen. Clausel, then commander in the province, organized a native corps of infantry and cavalry. It consisted of two battalions that received the name, in Arabic, *Zouavah*, from a tribe or confederation of Kabyle tribes, inhabiting the farthest gorges or glens of the Jura. They were a proud, intrepid, industrious race, whom the Turks could never really subdue; they were well known at Algiers, as they frequented the city for the purpose of barter; they enjoyed the reputation of being the best foot soldiers of the Regency. Kabyles and Arabs, of every title, could be admitted into the new corps, but they were not found trustworthy. When adequately trained, they deserted to the tribes that happened to be at war with the French, and proved the most dangerous adversaries. Ere long, it was thought advisable to enlist volunteers from France; a number of these were *enfants de Paris*, or the vagrant youth of the capital. French and natives together formed a regiment, the 67th of the line, and soon displayed extraordinary prowess in the expeditions and sieges.

"In 1833, the number of companies was fixed at ten—eight cavalry French, two native; but each of the latter received twelve French soldiers. The officers were altogether French. Lamoriciere was appointed to the command, with the grade of

chef de bataillon. The Oriental costume, now a special characteristic, was adopted, with modifications to suit the summer and winter service. The officers retained their European uniform, wearing, however, occasionally, the warm red cap which the Turks call *fez*.

"In 1835, by Royal ordinance, the regiment was made to consist of two battalions, of six companies each, which might be increased to ten. The Zouaves proved the most efficient troops at the siege of Constantine, so memorable in the French Algerian annals. They were constantly recruited with French soldiers, so as to be kept in full number and perfect preparation. When Marshall Bugeaud appeared in Algiers, in 1841, he soon perceived their superiority, and employed them in various warfare, particularly that of the mountains. By a Royal ordinance of that year, they were increased to three battalions, with a complete staff. Natives could be admitted into one company alone of each battalion; and they were few—enough only to counterbalance the name and distinct uniform of the corps. The mixture of the two races was not found satisfactory in the results; they contracted each other's bad rather than good qualities. The soldiers in Algeria had a two-fold duty, fighting and working; the Arabs would not handle the pick-axe and spade; the Christian would have suffered in their estimation if so employed while they were comrades. It was deemed advisable to create, under the name of Native Sharp Shooters, special infantry corps, officered in part only by Frenchmen. These battalions, commanded by veteran colonels versed in Arabic, now demonstrate in the Crimea that they are worthy juniors of the Zouaves. The primary corps is still recruited with veteran or tried soldiers, habituated to all kind of hardship and danger, and of management in providing themselves with necessities and comforts in campaigns, and under whatever circumstances. In 1832, a new organization took place; they were increased to three regiments of three battalions each; afterwards they were armed with rifles; they now handle the Minnie with dreadful effect. The names of Lamoriciere, Bedeau, Changarnier, Cavaignac, Genrobert, Bosquet, are the list of their leaders at different times."

Philadelphia Ledger.