

The Democrat.

[FOR THE CHARLOTTE DEMOCRAT.]

Public Schools.

There is one improvable feature connected with our Public Schools which demands attention...

President Grant on the Currency.

The following is the text of a letter from President Grant to N. A. Cowdrey, of the Continental Bank of New York:

EXECUTIVE MANSION, WASHINGTON, D. C., Oct. 6, 1873.

My Dear Mr. Cowdrey—Your letter of the 29th ultimo was duly received and read, as was your previous letter...

I do not believe the present panic will work to individuals half the injury it will work general good to the country at large.

The circulation of silver will have other beneficial effects. Experience has proven that it takes about forty millions of fractional currency to make the small change necessary for the transaction of the business of the country.

Our mines are now producing almost unlimited amounts of silver, and it is becoming a question, "What shall we do with it?"

The South and Central American countries have asked us to coin their silver for them. There has never been authority of law to do so.

I have thought much about the recommendations I should make to Congress, and have changed slightly in regard to banking laws since I last had the pleasure of a personal interview with you.

Yours truly, U. S. GRANT.

Mr. John D. Craig, who resided about two miles north of Yorkville, was attacked with paralysis on Tuesday, 7th inst., and died on Sunday morning last, 12th inst., having been ill less than five days.

The Homestead.

The Reversion—Bankruptcy.

A writer in the Statesville American, who seems to know whereof he speaks, thinks there are some misapprehensions as to the effect of the decree recently made by Judge Dick, of the United States District Court, for the sale of the reversionary interest in John M. McConaughy's homestead.

"Where no debts are proven, and very few are proven, against a bankrupt's estate, the assignee becomes a trustee for the bankrupt, and, upon petition, will be ordered by the Court to re-convey the reversionary interest in the homestead to the bankrupt, thus securing him his homestead in fee simple.

We learn that a case has been carried up to the Supreme Court of the United States from North Carolina, and it is very probable that our State homestead will be declared unconstitutional as to old debts by that tribunal at its next term.

While on this subject we may also explain the present Bankrupt Law in some of its features, as there seems to be a great deal of misunderstanding, especially in regard to the effect of the provision of the Bankrupt Act, commonly called the 50 per cent. clause.

The second clause of the thirty-third section as amended by the act of July 27, 1868, provides "that no discharge shall be granted to a debtor whose assets shall not be equal to fifty per centum of the claims proved against his estate upon which he shall be liable as the principal debtor, unless the assent in writing of a majority in number and value of his creditors to whom he shall have become liable as principal debtor, and who shall have proved their claims, be filed in the case at or before the time of hearing of the application for discharge.

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled—that the provisions of the second clause of the thirty-third section of said act as amended by the first section of an act in amendment thereof, approved July 27th, 1868, shall not apply to those debts from which the bankrupt seeks a discharge which were contracted prior to January 1st, 1869."

One of the Registers in Bankruptcy for this State defines that the true meaning of this act is not that a bankrupt must be able to pay fifty per cent of all his debts, before he can obtain a discharge, as many believe, but that his estate in the hands of his assignee, at the time of the discharge, must be equal to fifty per cent of the amount of the debts.

1. That he owes as principal; 2. That he has been proved against his estate in bankruptcy; and 3. That he has contracted since the 31st day of December, 1868.

Or, if a majority in number and value of those who have proved their debts, to whom the bankrupt is indebted as principal, on debts contracted subsequent to Dec. 31, 1868, consent in writing to the discharge, such bankrupt may be discharged forever from all his debts.

If a debtor, owing three thousand dollars as principal, twenty-five hundred of which indebtedness was contracted prior to January 1, 1869, and five hundred subsequent to that time, files his petition in bankruptcy, and all his creditors prove against him, and there are no assets in the hands of the assignee, the petitioner will be entitled to a discharge; but it will be a bar only to the debts contracted prior to January 1, 1869.

The practical effect in bankruptcy cases generally, is that creditors fail to prove their debts, finding it ordinarily unprofitable. They have had, in a large majority of instances, heretofore, the trouble and expense of making proofs without receiving any return. The 50 per cent bug-bear, therefore, when viewed in the light of the law and common-sense, disappears.

The exemptions under the 14th section of the Bankrupt Act are as follows: 1. Household and Kitchen furniture to an amount not exceeding \$500. 2. Wearing apparel of Bankrupt and family.

The report of such exemptions when made by the assignee can be excepted to by the bankrupt or by any creditor, within twenty days after the allotment of such exempt property.

Timely Topics.

As winter comes on, the coal question assumes an obtrusive importance. But it is not a question of fuel here that it is our present business to consider, but it is the question as it arises in England to which we would advert.

The Gold Premium and Movement—A Hopeful Prospect. Gold fell on Saturday lower than it has been since the calamities of the war sent it up to a high premium—that is, lower than it has been for nearly ten years.

"Dear me! it wasn't enough for me to nurse and raise a family of my own, but now when I'm old, and expect to have a little comfort here, it is all the time, 'Send for mother.'" And the dear old soul grows and grumbles, but dresses herself as fast as she can, notwithstanding.

Did anybody ever send for mother and did she fail to come, unless sickness or the infirmities of age prevented her? As when in your childhood those willing feet responded to your call, so they still do, and will continue to do so as long as they are able.

CAN A MARRIED WOMAN BE A BANKRUPT.—This much disputed question has recently formed adjudication in Indiana by Judge Gresham, of the United States district court at Evansville. The case was a proceeding in bankruptcy brought by Hays, Gibbons & Co., of St. Louis, against Rachel Goodman, a married woman. The petition charged that Mrs. Goodman was the wife of Morris Goodman, and that for several years she had been engaged in business in her own name in Evansville, Indiana; that she was indebted to them in the sum of \$487.28, and had committed an act of bankruptcy. The Court ruled that in accordance with the statutes of the State a married woman cannot engage in any kind of business on her own account unless she have separate property.

REV. DR. MUNSEY.—The Lexington Gazette publishes the paragraph from the Salem Register about the abject condition of this once distinguished and eloquent Minister, and comments as follows upon it: This is a sad picture; and we do not say a shocking one, for the unfortunate man is more sinned against than sinning.

IMPORTANT DECISION IN A LIFE INSURANCE CASE.—Richmond, Oct. 15.—In the Circuit Court of the United States, the case of Hancock, vs. the New York Life Insurance Company, was decided against the Company, and a verdict rendered for \$1,371. This is a case of general interest in the South, and to insurance men, as it settles the question of the liabilities of Northern Insurance Companies for the amount of premiums paid before the war on policies which lapsed during the war; if the Companies refused the application for the renewal after the war closed; the verdict was for premiums paid and the interest thereon. The Company's agent here declined to receive premiums from the plaintiff because he was unable to communicate with home office.

EX-PRESIDENT JOHNSON'S LOSS.—Ex-President Johnson visited Knoxville, Tenn., one day last week, and the Press and Herald of that place, after an interview with him, published the following: "As the press throughout the country has contained various statements relative to his probable loss by the suspension of the First National Bank of Washington, we gathered the facts in the case from him, and are authorized to state that when the bank suspended, the ex-President had on deposit \$73,000. He regards its recovery as a matter of doubt, if it proves an actual loss, it will not exhaust his resources."

The Great August Hurricane.

The Signal office has just compiled the reports of the tremendous storm of August 24, and it presents a truly frightful exhibit. The report is made up of official data, the most reliable log books and accurate statistics. It sums up a total of one thousand and thirty-two vessels known to have been destroyed during the 24th and 25th of August in the Gulf of St. Lawrence and around the coasts of Nova Scotia, Cape Breton and New Foundland. Ninety additional vessels were overwhelmed in the same tempest before it reached Nova Scotia, while six hundred lives were lost and nine hundred buildings injured or demolished by its force.

It appears that the gale in question had originated in much lower latitudes than those of Nova Scotia, and speeding on its way from the tropics northward overspent the angular projection of the Continent of Nova Scotia, Cape Breton and Newfoundland are the outlying islands. The premonishing of such gales, which strike from the Atlantic inshore, can only be insured by securing the earliest intelligence from vessels arriving at the Atlantic ports and using them for purposes of meteorological predictions. The new arrangements for connecting the signal office with the light-houses and lightships off the coast by telegraphic cable ought to, and probably will, facilitate such forecasts and open the way for their far greater usefulness and accuracy.

Send for Mother.

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Did anybody ever send for mother and did she fail to come, unless sickness or the infirmities of age prevented her? As when in your childhood those willing feet responded to your call, so they still do, and will continue to do so as long as they are able.

Our table will be furnished with an abundant evidence of a bountiful harvest season, and with our enlarged room and increased facilities we feel confident we can, by a persistent effort, please all who may favor us with their patronage. Call and see us.

At B. N. Smith's, opposite the Court House, you can find a general assortment of Family Supplies. He has Collops, Green and Roasted; Sugar, White, Yellow and Brown; Black and Green Teas; Syrup and Molasses; Vinegar, Salt, Mackerel, Bacon, Hams, Meal, Flour, Corn, Lard, Butter, Cheese, Eggs, Chickens, Potatoes, and Brooms.

STEAM SAUSAGE MANUFACTORY AND Packing, Curing and Smoking ESTABLISHMENT.

V. HECHLER, Jr., & BRO., FIRST MARKET, RICHMOND, VA.

As the sausage season is about to commence, we inform the public that we are better prepared than ever to fill any orders in our line, and as every thing is under the special supervision of one of the firm, we can confidently recommend our Provisions as of the best quality, and challenge competition.

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NOTICE. We are pleased to inform our friends, both Merchants and Planters, who are in arrears, and whose accounts are matured, or maturing, that we are now prepared to buy their Cotton, for which we will pay full market prices, and trust that all to whom bills are advanced will come up promptly and settle. We want the Cash or Cotton.

Girls and Their Opportunities.

It has been our good fortune to know women of this and the last generation—women who were almost without what are now called "advantages of education," because such advantages did not then exist—women who had been taught practically, and also had trained intellectual tastes.

They were not terrified by sickness or appalled by danger, for they had been taught to meet both with calmness and skill. But they were not irritated or demoralized by their petty cares or the real drudgery of their work; they knew how to keep these subordinate; and their noble intellectual tastes, rather than their petty cares, gave the tone to their lives.

A half hour reading each day of Bacon or Milton or Sir Thomas Browne, a half hour's work at mathematics, has held to its highest uses many a day of many a woman's life that would otherwise have gone to waste and weakness. To be able to get out of the pressure and hurry of life, to stand aside, as it were, and see things in their true lights and true proportions, is one of the results of education.

The trouble of to-day is that girls confined acquisition of knowledge with education; pride themselves on a certain number of facts which they have stored in their memories, and which, for a few years they use with showy effect. They think they know a great deal more than they do; they peep through the windows of science, see a star here and a flower there, trifle a little with acids, alkalis, and crucibles, and are persuaded that they are astronomers, botanists, and chemists; they undervalue all knowledge which they do not possess, and are inclined to despise all labor, save that of the student.

CARRYING PISTOLS.—The Georgia papers are agitating the subject of how it is best to retire pistols in that State. One suggests a tax of five dollars, and a special oath that he returns the pistol with other property. If it is not so returned that the owner be indicted for perjury. Another paper thinks the tax named too small, and will not operate as a prohibition. It suggests \$500 or \$1,000 fine. Several deaths have recently occurred in that State, from carrying concealed fire-arms, which gives origin to the discussion.

Daily Arriving at W. N. PRATHER & CO'S, Fresh Supplies of Goods, Consisting of Canned Fruits, French and American Candies in all the new and rich varieties, Bread, Cakes and Pies to suit all classes. Weddings and Festivals furnished at short notice and at reasonable terms.

Eating House. Our table will be furnished with an abundant evidence of a bountiful harvest season, and with our enlarged room and increased facilities we feel confident we can, by a persistent effort, please all who may favor us with their patronage. Call and see us.

Meals at all hours. W. N. PRATHER & CO., Next to Market House, Sept. 22, 1873.

Special Notice. At B. N. Smith's, opposite the Court House, you can find a general assortment of Family Supplies. He has Collops, Green and Roasted; Sugar, White, Yellow and Brown; Black and Green Teas; Syrup and Molasses; Vinegar, Salt, Mackerel, Bacon, Hams, Meal, Flour, Corn, Lard, Butter, Cheese, Eggs, Chickens, Potatoes, and Brooms.

I have also made arrangements to keep Fish and Oysters during the season. B. N. SMITH, Oct. 13, 1873.

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V. HECHLER, Jr., & BRO., FIRST MARKET, RICHMOND, VA.

As the sausage season is about to commence, we inform the public that we are better prepared than ever to fill any orders in our line, and as every thing is under the special supervision of one of the firm, we can confidently recommend our Provisions as of the best quality, and challenge competition.

Those in want will address us, and we will put it up in neat boxes and deliver it to the Express Company or depot free of charge for boxes and drayage, provided you return the boxes by express. And we want to call your attention to one more item—the Southern Express Company will carry this freight at much less than last year.

NOTICE. We are pleased to inform our friends, both Merchants and Planters, who are in arrears, and whose accounts are matured, or maturing, that we are now prepared to buy their Cotton, for which we will pay full market prices, and trust that all to whom bills are advanced will come up promptly and settle. We want the Cash or Cotton.

A New View of the Crisis.

Mr. J. E. Williams, President of the Metropolitan Bank of New York city, in a speech before the Clearing House Association, declared the cause of the monetary pressure in New York to be that "we are too rich in wheat, pork and cotton for our financial pocket;" that fifteen millions of currency had been sent to the West to move the wheat crop, and that a considerable portion of it had been and would be temporarily kept there; that formerly the producing States, when their crops were ready for shipment, owned nearly their whole value to New York, and that consequently but little currency was left with them.

New Clothing Store.

JOHN A. YOUNG & SON. Respectfully inform their friends and the public that they are now receiving and opening a new stock of

CLOTHING

at their Store on Tryon street, Charlotte, fourth door above the Charlotte Hotel. Their stock has been selected with care from the manufacturers in the North, and is so varied in style, quality and price as to suit the taste and wants of every one.

A CARD.

I respectfully inform my friends and those having business with me that I have removed my Office to the Clothing Store of J. A. Young & Son, Tryon street, Charlotte, where I will at all times be pleased to see them.

New Stock of Groceries. The attention of our friends and the public is respectfully called to our large and well selected stock of GROCERIES, consisting of everything to be found in a first class Grocery House.

Our Holt's celebrated Rye, and the celebrated Lynchburg Rye are among the most popular brands of old Rye Whisky—all of which we keep in large quantities. Cooper's, Lanier's and Balle's pure Mountain Corn Whiskey, Apple and Peach Brandy, French Brandy, California Brandy, Maderia, Sherry, Port, Malaga, Muscatel, Angelica, Sapporung and Flower's Wines of the best grades always in store.

NOT UNTIL SATURDAY, OCT. 25th. GREAT EASTERN MENAGERIE, MUSEUM, AVIARY, CIRCUS, ROMAN HIPPODROME, AND EGYPTIAN CARAVAN. Requiring three separate Trains and 100 Cars to transport it.



Admission, 75 Cents. Children under 10 years, 50 Cents.

Wait for the Largest Show in the World! A Towering Giant among its Fellows. The Great 12 Centre-Pole Tent AND \$100,000 Challenge Show WILL EXHIBIT AT

CHARLOTTE, SATURDAY, OCT. 25th, 1873. Three Performances, at 10 a. m. and 3 and 8 p. m. Doors open one hour previous.

A Ticket Wagon will be open on the street from 9 a. m. to 12 m., where tickets can be purchased, thus avoiding the rush on the ground.

4 GRAND MENAGERIES, 2 CIRCUS COMPANIES, A GRAND MUSEUM, AVIARY AND CARAVAN

A Double Circus Performance! In 2 separate rings in the same immense Pavilion, and in sight of the entire audience, at the same time.

TRIPLE SETS OF PERFORMERS, TWO SETS OF RING HORSES, MAMMOTH PAVILION measuring nearly 168,000 yards of Canvas, covering nearly 4 acres of ground, and requiring

TWELVE CENTRE-POLES! AND A CITY OF TENTS.

LARGEST AND MOST GORGEOUS PROCESSION!

A glitter and glare of gold and silver, with 20 LADIES ON HORSEBACK, 3 BRASS AND REED BANDS, A GRAND STEAM PLANO, Whose music can be heard 4 miles.

3 GREAT SHOWS DAILY, 10, 2 and 7 o'clock.

Free Balloon Ascension every day. Excursion Trains will be run at greatly reduced rates, returning the visitors, after exhibition, free of charge.

GO EARLY! See the PROCESSION, and the daring "Errand make a Journey beyond the Clouds in his Balloon "City of Paris."

See large pictorials, programmes, challenge bills—read the "Great Eastern Advance Herald" for particulars. CHAS. SIVALLS, Agent, October 6, 1873.

W. H. HOUSTON & CO., Trade Street, Charlotte, N. C.