NEWS AND OBSERVER

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THURSDAY, MARCH 15, 1888.

THE aged and beloved Kaiser of the German Fatherland will today be laid to rest and North Carolina will not be unmindful of the last sad offices. The German-Americans at Wilmington will take action appropriate to the occasion.

WE would direct attention to the first of the series of articles on the public school system of the State that Hon. S. M. Finger, superintendent of instruction, proposes to publish, and which appears elsewhere. It is devoted to the finances of the system.

ELSEWHERE we print a suggestion from T. B. Womack, Esq., of Pittsboro, with respect to the time and place of holding the Democratic district Congressional convention, which will commend itself to the judgment of thoughtful party men.

THE country will note with pleasure that Mr. Carlisle is back again at his post in the Speaker's chair of the Federal House. He is an admirable presiding officer, fair, just and wholly impartial, a true statesman, a man of great ability, a Democrat of whom his party has every reason to be proud.

WE pay from taxation in the State for interest on the public debt about $115,000; for penal and charitable institutions about $300,000; and for other State expenses about $230,000 So it seems we raise for schools about as much as we do by taxation for all the other expenses of the State put together. We raise for schools four dollars today to one dollar fifteen years ago.

THE perfect success in all respects of the Craven County Oyster, Fish and Game Fair will be gratifying to every North Carolinian, even while it was fully to be expected in view of the character of the men who have the show in charge. The exhibition will, without doubt, be of great and permanent benefit to the State in directing attention to the marvelous riches of our eastern section.

THE *Commercial Reporter* is a new venture, "devoted to the interests of Greensboro and North Carolina," and to be published monthly by Mr. Dickerson G. Baker. It is to be in the main an advertising medium, we presume, and as such is a good idea—one worthy of very general imitation. It is in the hands of an energetic, bright young man, and will be made a success, we have no doubt.

WASHINGTON is noted for its changeable climate, but it is said there is nothing on record more remarkable than the change which took place from a Spring-like mildness on Saturday to the furious snow and rain of Sunday, followed by the freezing gales of Monday and Tuesday. The blizzard was an astonishment as well as a most disagreeable phenomenon throughout the North. North Carolina is the land to live in, just about equally removed as it is from the cyclones of the farther south and the blizzards of the north and west. The peculiarly advantageous situation of the State will yet make it one of the wealthiest if not the wealthiest of all the States of the Union. Those who are looking for homes in this country will do well to make a note of this.

Now don't those people of Bismarck take delight in offering aid to the "blizzard stricken" cities of the East! The Northwest has hitherto been supposed to be the home of the ferocious weather-monster referred to and the slings and arrows of unfavorable criticism have been frequent in the eastern press accordingly. Now, the tables have been turned and we may expect the exultation of the Northwesterners to know no bounds. North Carolina is the only land that may be counted on as free from blizzards and at the same time far enough north to receive no visitations to speak of from the cyclones and tornadoes of the farther south. Its position gives it climatic advantages enjoyed by no region of similar extent in America.

THE GREAT STORM.

Telegraphic and railroad communication at the North is again established to some extent, but it will still be many days, we suppose, before everything in the way of trade and travel and the transmission of intelligence will be running as smoothly as it was before the great storm of Sunday, Monday and Tuesday, for the disturbance extended pretty well over the three days mentioned. We have had some accounts of the ruin that was wrought, of the loss of life, suffering and widespread inconvenience that followed in the train of the fearful blast, the snow fall and the freeze, but we imagine that the half has not yet been told, even with the reports we print this morning,

The disturbance was a genuine blizzard and while it was confined to a comparatively small section of the country its effects have been felt throughout the land. The area visited happened to be specially important commercially and politically to the rest of the Union; business, travel and news service was stopped for the time being and the wheels of commerce, the talk of politics, moved more slowly and hesitatingly everywhere because of the interruption in the usual order of events at the one point.

The fact goes to show how closely we are bound together by the ties of trade and traffic and a common interest in the welfare of our government of the people, for the people, by the people. It should teach us to be one in purpose to make the land we live in, the land bought by the hardship, peril and the blood of our forefathers, fulfil its manifest destiny—to be the mightiest and richest of the nations of the earth—as speedily as possible, a result that can be obtained only through the permanent triumph of the principles of Democracy.

WE have the Journal of the Elisha Mitchell Scientific Society, volume IV—part II, July–December, 1887. It contains an admirable likeness of the late Prof. W. C. Kerr, with a sketch of his life from the pen of Prof. J. A. Holmes of the University; Prof. Atkinson's preliminary catalogue of the Birds of North Carolina, with notes on some of the species, and other articles of interest and value from the pens of Professors Venable, Phillips and Atkinson and Messrs. F. B. Dancy, Gerald McCarthy, R. G. Grissom and others. The publication is one of great and permanent value to the State. The officers of the society at present are Dr. R. H. Lewis, of this city, president; Prof. W. L. Poteat, of Wake Forest College, vice-president; Prof. W. B. Phillips, resident vice-president, Chapel Hill; Prof. F. P. Venable, of the University, permanent secretary and treasurer; Prof. J. W. Gore, Chapel Hill, recording secretary and librarian, and Messrs. R. H. Graves, J. A. Holmes and J. L. Love, publication committee. Library and place of meeting, Chapel Hill.

A NOTEWORTHY SPEECH.

That was a noteworthy speech delivered by Senator Beck from his seat in the upper house of Congress Tuesday on the issue of coin certificates. Owing to the disarrangement of the wires we received but a reference to it Tuesday night. In the course of it the distinguished Kentuckian sat down upon John Sherman quite heavily, but not more so than the notorious Ohioan deserved. The Republican leaders, indeed, all seem to be in bad plight just now, being subjected to merited castigation every day. They are the victims of the logic of facts, of their party's bad policy and their own utterly unpatriotic and South-hating dispositions, not to mention the vigilance, the power in debate and the eloquence of Democratic Congressmen.

Mr. Beck observed that silver had its friends among the people at large, but that it had never had an enemy who had done it so much harm as the Senator from Ohio (Sherman).

He said that Senator was one of the very ablest men in public life, and that it was because of his great ability that he (Beck) regarded his policy as dangerous to the great masses of the people. He rightly thought the policy of the Senator was "death to the best interests of the people."

Referring to the efforts of the national banks to prevent the coinage of silver, he spoke of those banks, not without reason, as a failure, as no longer of any account, as going down every day. As to Mr. Edward Atkinson's report on the silver question, he said that that gentleman had not even pretended to notice the fact that a great Parliamentary commission under Lord Iddesleigh had investigated the subject and had reported to the Queen that the business depression everywhere prevailing had grown out of the great conspiracy of 1873 against silver between England, Germany and the United States, and that the restoration of silver to its legal tender quality was all that was wanted.

He read a letter to himself from Edwards Pierpont calling his attention to the efforts of the national banks in their convention in Pittsburg last November to suspend indefinitely the coinage of silver, and stating that such indefinite suspension was just what the English wanted. Returning then to the report of Edward Atkinson he spoke of him as doubtless an able, respectable man but a doctrinaire, and not the sort of man whom he (Beck) would send anywhere to take care of silver any more than he would send out a wolf to take care of lambs in the blue grass region of Kentucky.

Altogether his remarks were very striking, as is everything that comes from the lips of the able, earnest, well-furnished, thoroughly posted representative of the State of fine horses and handsome women. They were founded in sound sense and hence we have been unwilling for them to fail of being given due prominence, at least as regards their point and pith, as promptly as possible in our columns.

If they shall serve to direct attention afresh to the conspiracy of the gold bugs against silver, which the interests of the country demand shall be the equal and associate of gold, they will by no means have been made in vain, putting out of sight the deserved scoring of the venomous Sherman they were the means of conveying.

Narrow Escape from Drowning.

Cor. of the News and Observer.

CASWELL CO., March 12.

Mr. A. B. Newman, a magistrate in Leasburg township, in this county, narrowly escaped being drowned in South County Line creek on the 11th inst. The creek was quite swollen with Sunday's rain. Mr. Newman drove near the bank to see if there was a chance to ford. Finding the creek higher than he supposed, he tried to turn his horse, which was harnessed to a road cart. The horse became unmanageable, plunged into the stream, and instead of crossing, went down with the current. Mr. Newman, finding no chance to escape by remaining in the cart, caught a limb and by its help reached the bank after going over head in the water. The horse and cart were carried down stream and were found this morning a mile down stream, the horse drowned. T.

A SERIOUS ACCIDENT.

A YOUNG MAN LOSES ONE LEG AND POSSIBLY BOTH.

Cor. of the News and Observer.

BURLINGTON, N. C., March 13.

A young man named Fogleman was caught in the machinery in the Big Falls Cotton Mill today, had both legs broken and otherwise badly hurt. One leg has been taken off and possibly the other will have to be also.

THE PUBLIC SCHOOLS.

NO. I.

FINANCES.

Since the war the following disbursements have been made:

In 1871	$177,497 94
In 1872	173,275.62
In 1873	196,675.07
In 1874	297,090.85
In 1875 No report, about same as in 1874.	
In 1876	334,163.14
In 1877	319,813.00
In 1878	324,827 10
In 1879	326,040.35
In 1880	352 882 65
In 1881	409,658 88
In 1882	509,763.02
In 1883	623,430.98
In 1884	640,245.20
In 1885	630,552 32
In 1886	671,115.65
In 1887	653,037.33

The Constitution of 1868 required the proceeds of the sales of swamp lands and the receipts from fines, forfeitures, penalties and certain other funds to be invested as an irreducible fund, the interest of which alone was to be used for school purposes.

The Constitution as amended in 1875 while still requiring receipts from the same sources to be used for school purposes, gave to the General Assembly the power to distribute all school funds to the counties for immediate use. In 1876 the General Assembly enacted that the irreducible fund should be retained but that it should not be increased except by the items mentioned in Art 9, Sec. 4 of the Constitution from which nothing was received except from the sales of public lands, and but little from that source.

In 1881 the General Assembly directed that this fund should be distributed to the counties, and consequently in August 1881 a distribution of $114,883.25 was made, and in November 1883, another of $74,448.75 was made. These amounts were used by the county school authorities during the years 1882, 1883 and 1884 and swelled the amounts applied during those years to school purposes, as will appear by the figures given above.

The question is frequently asked why the counties now get no money from the State fund. The answer is that the legislation now on our statute books does not contemplate putting any money into the State Treasury for schools, except such as comes from tax on acts of incorporation by the General Assembly and from the sales of public lands. Receipts from these sources have as yet amounted to but very little. Our statutes leave all other school funds in the counties where collected to the end that they may be used as rapidly as possible. It has not been thought wise or proper for this poor generation to attempt to accumulate a permanent school fund.

During the years 1871 and 1872 there was a tax of 6⅔ cents on the $100 of property; after 1872 and until 1881 the tax on property was 8⅓ cents on $100 property, and after 1881 it was 12½ cents, at which figure it now stands.

In addition to this general property tax the Constitution applies at least three fourths of all poll tax, both State and county, to school purposes, which amounts to an average of about one dollar and fifty cents (when the limit of $2 is reached the exact amount is $1.59⅜) on each poll that is collected.

The statutes apply now, and have for years, the fines, forfeitures and penalties imposed by the Superior Courts and by the justices of the peace, most of the receipts from liquor licenses (all except from he wholesale licenses), receipts from auctioneers, estrays, articles of incorporation issued by county Superior Court clerks, and tax on dogs.

From these sources our school funds so far as they are levied by the General Assembly, are derived, and the funds are not put into the hands of the State Treasurer, but all are retained in the counties where they are raised.

In counties where the State taxes levied in the revenue law and in the school law, and the county taxes levied by the commissioners including school taxes, do not amount to more than 66⅔ cents on $100 of property, and $2 on polls, the commissioners are required to levy enough tax, in addition to the funds secured under the general State levies as above mentioned, to continue the schools four months per annum.

In most counties, however, after providing for county expenses, the commissioners find no margin left for application to schools. Prior to the Supreme Court decision in Barksdale vs. Commissioners of Sampson County, 93 N. C. Reports, the commissioners were required to have four months' terms whether or not they exceeded 66 2-3 cents tax on property and $2 on polls. It will be noticed that the receipts for 1887 were $23,263.98 less than they were in 1886, while the laws were just the same. The fall-off in receipts is to be attributed to the decision referred to and to the failure, I think, of an unusually large number of persons to pay their poll taxes.

Some commissioners are now so managing county matters as to apply all the poll tax to schools, while others find that for ordinary purposes they do not need the full margin of 34 1-6 cents now left them by the General Assembly, and so they levy something for schools as section 2590 of the school law requires them to do. The County Boards of Education press their claims upon the Boards of Commissioners and not unfrequently the commissioners are brought to greater economy in their administration of county matters to the end that the schools may be brought up to the four months that the Constitution requires as a minimum. I cannot too much commend such consideration on the part of the County Commissioners, and can but cherish the hope that, to the end that our school system may be more effective and more popular, all the commissioners will do everything in their power to increase the funds. Let them do this and go to the limitation. The money thus raised and applied, and indeed all school money under our system, STAYS AT HOME—IN THE COUNTY WHERE RAISED—and so does not impoverish either the county or the State. It is not the money we raise and KEEP AT HOME that impoverishes us, but the money we send abroad—a fact worth remembering and considering.

S. M. FINGER,
Supt. of Public Instruction.

The Emperior William of Germany was over 90 years old.

THE PRESS ON THE GOVERNORSHIP.

THE EAST.

Capt. Alexander would make a good Governor, but Jarvis stock is rising.—Elizabeth City Economist.

An honest and unbiased scrutiny of the availability of all the names mentioned, or likely to be mentioned, has confirmed us in our opinion that the standard-bearer of the Democratic party in North Carolina in 1888, should be our distinguished townsman, Lieutenant-Governor Charles M. Stedman.—Wilmington Review.

A careful examination of the State Chronicle's canvass of the State to ascertain who will be the Democratic candidate for Governor leaves but little doubt that Thos. J. Jarvis will be the man. His fitness, availability and popularity has not been questioned, but the question as to whether he would accept the nomination has, until a few weeks ago, been so much in doubt that public sentiment has been formulating in favor of other persons without anything like unity for any particular one. It is now certain that Jarvis will accept the nomination and his friends will begin active work for him, and it is certain that they want him *to be Governor*. The sooner the Democratic party concentrates on him as the candidate for Governor the more certain will be the victory in November.—New Berne Journal.

Cumberland has not yet settled upon any candidate, though the sentiment is pretty equally divided between Clark and Stedman, while others have a following.—Fayetteville Journal.

THE CENTRE.

Judge Fowle seems to be looming up, as a Democratic candidate for Governor.—Burlington News.

We see this gentleman's name (Judge Fowle's) mentioned very often as the Democratic nominee for Governor. North Carolina owes much of its success in the past to this distinguished gentleman. For ourselves we have always been very "fowle."—Hillsboro Recorder.

We expect to support the nominee of the Democratic convention for Governor whoever he may be, but we would like to see that convention nominate Elias Carr, of Edgecombe.—Concord Standard.

The train-talk is "Gubernatorial Timber." Colonel Thomas Fuller was on the noon train and in close confab with Brother William G. Burkhead, about the coming campaign. There was blood in his eye, and he is going to lend a hand to pack the Radicals off to Philippi and burn rags when they are gone. B. W. G. B. will also roll up his sleeves, spit on his hands and wade in. He makes the fur fly in a campaign, having served on a base ball nine first as umpire and then baseman.—Durham Recorder.

The gentlemen from whom the next Governor comes are Alexander, Armfield, Clark, Cook, Gilmer, Fowle, Holt, Jarvis, Stedman and Simmons. The Democracy of North Carolina can elect any one of them. In the opinion of the Express, the last named, young Mr. F. M. Simmons, now in Congress, is the ablest one of them. He is a man of decided talent.—Sanford Express.

Alexander is a practical, sensible farmer, a clear-headed talker, a good business man, upright in life, and has served the State with decided credit in its General Assembly. Armfield is an able lawyer, popular in the west and wherever known, an unsurpassed speaker, and has had valuable experience as a public servant. Clark is beyond all doubt a learned lawyer, forcible and independent thinker, is popular with the people who are acquainted with his business methods on the bench, and is a clear and convincing speaker. Cook, though not so widely known over the State as the others, is reputed to be a capital speaker, has had distinguished legislative experience, and is a level-headed business man. Gilmer possesses genial affability and other elements of personal popularity to a rare degree, has a bevy of warm friends in every county, is a strong speaker and has a maimed limb which would touch at sight the soldier element and rally it around him. Holt is distinguished as an experienced and useful legislator, is a practical Knight of Labor, a veteran off-hand campaigner, and possesses practical business qualifications to an extraordinary degree. Fowle, known as the silver-tongued orator of North Carolina, is an elegant campaigner, has worked hard in many campaigns and worn no honors and has many supporters everywhere. Jarvis is known everywhere for his strong, homely, telling speeches, successful record as legislator and Governor, and his tact in so conducting campaigns as to win. Stedman is Lieutenant-Governor and in the line of promotion, very popular in address, remembered for his brilliant campaign in 1884, possesses decided ability and rare practical business capacity. It is an excellent roll. There is much that is attractive in every one of them. We would like to vote for them all. We cannot. The one of the distinguished list the convention names will be our candidate. And it makes but little difference which of them bears off the honor so far as success is concerned. The nominee will be elected.—Charlotte Chronicle

The Oxford *Torchlight* bets that Thomas J. Jarvis will be nominated for Governor.

THE WEST.

There is abundance of gubernatorial timber west of the Ridge. Let us have a Governor from the West this time.—Hendersonville Times.

A correspondent of the NEWS AND OBSERVER, from Lenoir, nominates Fowle for Governor, and Julian S. Carr for Lientenant-Governor. It would be hard to find two better or worthier men and the Sentinel would rejoice to see men of such stamp lead the Democratic party to victory next time.—Winston Sentinel.

The *Aurora* utters not one word against Judges Gilmer, Clarke or the silver-tongued Fowle and will gladly vote for either, if the majority so elect, but prefers a farmer of North Carolina. Let the lawyers have a little rest during the summer campaign and let them for once in their lives show modesty and gracefully yield to a man, true and tried, whose name is a bulwark of strength amid the honest yeomanry, Capt. S. B. Alexander, who could ably fill the gubernatorial chair. If Capt. S. B. Alexander were nominated the farmers would rally to his support and make a successful farmer, an able man and wise legislator our next Governor. We have no axe to grind, but desire the farmers to this one time their rights assert at the ballot-box.—Shelby Aurora.

If we mistake not, Lieutenant Governor Chas. M. Stedman will be the man.—Shelby New Era.

The mention of the name of Judge Fowle for the Governorship meets with approval all over the State. * * * This section of Western North Carolina has no axe to grind. If it had, it would prefer to defer all action to the wisdom of the convention. The harmonious action of that body will be best secured by the untrammeled voice of the delegates who go free to select from among the good names that will be presented, and making their choice, enter upon the campaign free from the acrimony sure to be engendered by the effort to maintain pledges previously made, and declarations previously announced. The pledge the Citizen makes is that it will support unreservedly, cordially and laboriously whatever the convention resolves upon.—Asheville Citizen.

The Rutherfordton Banner nails to its masthead the name of Capt. S. B. Alexander, of Mecklenburg, for Governor, and Col. Frank Cox, of Polk, for Congress.

Stedman's canvass in the west made him a host of friends, and placed him in the front rank of available gubernatorial candidates.—Asheville Sun.

FOR AUDITOR.

Rev. G. W. Sanderlin.

Cor. of the News and Observer.

No personal objection can be made to the present incumbent, Gen. Roberts. He is a good officer, as he was a good soldier; but he is now serving a second term, and there is no reason for extending the third term rule to his office.

He can give way to no more worthy successor than he whose name prefaces this communication.

Rev. G. W. Sanderlin was a gallant Captain in the 33rd North Carolina Regiment.

He was the best speaker, and one of the *very best soldiers*, in that famous command. When the war was ended he obeyed a higher call, and as a minister of the Baptist church, soon placed himself in the very lead of the soldiers of the Cross.

Intensely earnest, and devoted to his work, his nervous system soon gave way, and he was ordered by his physicians, to retire to his home in Lenoir county, and endeavor by a quiet life on his farm to build up a constitution, wrecked by hard study in the holy calling which he had chosen.

He has proven what he can accomplish on the battle field, at the plow handle, and in the service of his Maker, and now that his health is far better and yet he is forbidden to preach, his friends would hear his voice, that rallied the scattered host of the Wilderness calling the Democratic clans to the rescue in the impending party crisis.

His old comrades and his brethren will vie with each other in their efforts to show their appreciation of him if the party should prove wise enough to nominate him

The writer knows Mr. Sanderlin to be a brave, christian gentleman, a gallant soldier, a true Democrat, and a brilliant speaker.

A SOLDIER
of the 33rd N. C. Regiment

Salvation Oil, the greatest cure on earth for pain, as an anodyne has no equal in the market. It kills pain every time. Price 24 cents.

The latest riddle out: Why was my baby's attack of croup like this paragraph? Because it was very short and ended with that wonderful cure Dr. Bull's Cough Syrup. Price 25 cents.

—Labouchere, the radical, made his usual proposal in the British Commons Saturday for the abolition of the House of Lords, and was, as usual, badly defeated in a thin house.

Electric Bitters.

This remedy is becoming so well known and so popular as to need no special mention. All who have used Electric Bitters sing the same song of praise.—A purer medicine does not exist and it is guaranteed to do all that is claimed. Electric Bitters will cure all diseases of the liver and kidney, will remove pimples, boils, salt rheum and other affections caused by impure blood.—Will drive malaria from the system and prevent as well as cure all malarial fevers.—For cure of headache, constipation and indigestion try Electric Bitters.—Entire satisfaction guaranteed, or money refunded.—Price 50 cts. and $1.00 per bottle at Lee, Johnson & Co's drug store.

—An Iowa woman placed a pan of gasoline on the hot stove and started to wash her hands in it, thinking it was water. Her husband intends to rebuild as soon as the funeral is over.

ADVICE TO MOTHERS

Mrs. Winslow's Soothing Syrup should always be used when children are cutting teeth. It relieves the little sufferer at once, it produces natural, quiet sleep by relieving the children from pain, and the little cherub awakes as "bright as a button." It is very pleasant, to taste; soothes the child, softens the gums, allays all pain, relieves wind, regulates the bowels and is the best known remedy for diarrhœa, whether rising from teething or other causes. Twenty-five cents a bottle.

—An order is published at Copenhagen forbidding the importation of American bacon, steam lard and other undressed pork products.

Which Was It? Bacon or Shakespeare.

The authorship of the dramatic productions attributed to the last of the above named is agitating literary circles to the very centre but affects the practical masses far less than the momentous question, how to regain or preserve health that essential of bodily and mental activity, business success and the "pursuit of happiness." We can throw far more light on this latter subject than the most profound Shakespearian can on the question first propounded. If the system is depleted, the nerves shaky; if indigestion or constipation bothers one at times, or constantly; if the skin is yellow and tongue furred as in biliousness; if there are premonitory twings of oncoming rheumatism or neuralgia, if the kidneys are inactive—use Hostetter's Stomach Bitters, the finest recuperant of an age prolific in beneficial and successful remedies. Remember if malaria threatens or afflicts, that it neutralizes the poison and fortifies the system.

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Suffering from the effects of youthful errors, early decay, wasting weakness, lost manhood, etc., I will send a valuable treatise (sealed) containing full particulars for home cure, FREE of charge. A splendid medical work; should be read by every man who is nervous and debilitated. Address,

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Southern Virginia Hams 1 and 2 years old Plump well cured, well trimmed North Carolina hams, Magnolia sugar-cured hams. Sugar-cured hams 10c to 15c per lb.

Fish.

25 packages selected family N. C. roe herring; 50 packages Lake Erie white fish, 10, 40, 80 and 100 lbs at Baltimore prices. Cut herring mullets mackerel.

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500 boxes at and below manufacturers' prices to reduce stock. Imperial Olive, washboard, mechanic, auction, active, every day, ivory, white cloud, Colgate's now, old, K. of L., cotton float, three little maids, arcadia, bullion, Morgan's saponies, and the biggest, best and cheapest. Splendid 2-oz bar to retail at 5c. Kirk's toilet and laundry soaps, deliverad free to any R. R. point in 5 lb lots. Pear's Soap at importer's prices.

Seed Potatoes.

50 bbls. genuine Early Rose seed potatoes, 29 bbls. extra selected Baldwin apples, 500 bus. black, white and clay peas.

FLOUR.

We are millers' agents for Haxhall Crenshaw mills flour, and are prepared to offer specially low prices; flour shipped to any point direct from mills For family use, Haxhall Bryd Island patent has no superior and few equals.

CIDER.—Mott's cider and cider vinegar at manufacturers' prices.

DRIED FRUIT.—2,000 lbs. sun-dried peaches and apples.

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NOTICE

TO THE HOLDERS OF BONDS OF THE NORTH CAROLINA RAILROAD COMPANY.

I will be obliged to all holders of 8 per cent bonds of the North Carolina R. R. Company, if they will let me know what amount of bonds they hold, and the printed numbers of such bonds; also whether they desire the bonds to be paid in cash, or will take stock in the North Carolina Railroad Company in exchange or wish to continue a loan to the company at six per cent after November 1st, 1888. I have now $5,000 in cash, and can arrange for exchange of stock, or payment in cash at short notice, and will make or receive propositions now for such payment, or exchange of stock or other collaterals. As the stock is not required to be listed for taxation in the hands of the holder, it presents a good opportunity for a safe investment.

JNO. W. GRAHAM,
Trustee of Sinking Fund of N. C. R. R. Co.
Hillsboro, N. C., March 1st, 1888.

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