

I never justified South Carolina in seceding, either as to the time or manner in which she did. Among the people whom I represent, I always rather moderated than stimulated their sentiments. I ever counselled against disunion speeches, contending always that the action should be spontaneous on the part of the people, as unity of action alone could justify us.

Yet in the convention of 1861, in the then state of affairs, I voted for the ordinance and voted for it heartily. And in doing so, I considered that I gave my State the only chance left of saving herself from ruin. That chance has gone against her. I submit to the decree, and I believe I am now and will prove in the future, as good, as true and as loyal a citizen as any one, and that in the past and now, my love of republicanism is as heartfelt as that of any citizen of the Republic.

But I cannot vote for the ordinance of the committee. I consider the ordinance of 1861 as authorizing all civil and military acts committed by officers of the State during the past four years. During that time it was sustained by the military power, while the civil, through executive, legislative and judicial officers, all that constitute a State, was regularly administered, and no one was heard to raise his voice against it in the courts of the State. Therefore I can neither for myself nor others, as far as the past is concerned, vote that it is null. I neither acknowledge that I was an usurper of power, while acting under the seal of the State, nor shall I vote that I was. Yet I am willing to vote in the strongest terms that it is a nullity; that the Constitution of the United States is in full force, even without act of ours, and thus bury what is certainly dead, the doctrine of secession.

The great Athenian Lawgiver provided that in all matters of public concern, even of sedition, any citizen that stood neutral, should be disfranchised and dishonored. He thus gave the State the benefit of every man's judgment and intelligence. I have always thought this true republicanism, and that the citizen can manifest his manhood or his patriotism, in no better manner than to act up to this promise, candidly and honestly.

#### THE STATE DEBTS—THE BANKS, &C.

Can any party, either in law or in equity, take advantage of its own wrong? Is not a State, recently in insurrection, and now repudiating the obligations incurred while occupying that position, in fact, taking advantage of her own wrong? Does she not say in substance:—"This is my act; I incurred this obligation, but when I did so, I was engaged in a wrong course of action. I sinned, and you must suffer." Further, take the case of the banks of the State. Many, if not all of them, were required by their charters, to lend the State, on demand, a certain amount in proportion to their capital. The State made that demand, and the banks had no alternative but compliance. It is useless to say that the State, being in rebellion, her acts or demands had no legal force or value. So far as the banks were concerned, the State possessed all the power to make and enforce its demands under the charters it had granted. There are other cases, as the investment of orphans' property, &c., in State securities, which demand a careful consideration and should give pause to the advocates of sweeping repudiation. We do not say that the State should be taken advantage of by speculators, who took her notes or bonds at an immeasurable depreciation, ranging from five to fifty for one. But we do think that substantial justice should be done, and that what was really received, should be really paid for at fair rates, and no more. We say this the more emphatically as we very well recollect that nearly all the issues of North Carolina Treasury Notes had disappeared from circulation towards the close of the war. They had been and are now, no doubt hoarded by parties who hoped, and perhaps still hope to "make a spec" out of them.

The condition of the holders of bank stock is one that should be carefully looked to. Their case in many instances is a hard one. It is conceded that their stock has generally ceased to bear any value as property. Their capital has disappeared, and their notes sell at from 35 to 10 cents on the dollar for greenbacks, that is about 25c. to 7c. specie. This loss might be looked upon as sufficient, but when in addition to this the stockholders are responsible to the State for the amount of their stock, it is hard to see how any solvent stockholder can remain solvent. We hardly know how this thing can be dealt with, since we question whether the State can relieve the banks from the operation of this clause in their charter, as we think that this enters

into the contract between the banks and the public, giving credit to their issues. In article I, section 10, of the United States Constitution, the States are prohibited from passing any law impairing the obligation of contracts, and it has been decided that where a law is in its nature a contract, where absolute rights have vested under that contract, a repeal of the law cannot divest those rights—Fletcher vs. Peck, 6 Cranch, 88. In the same case it has been decided that a party to a contract cannot pronounce its own deed invalid, although that party be a sovereign State.

Thus, then, the State, neither through her Convention nor her Legislature, can grant any effectual relief to these doubly involved parties, save by paying her own obligations to them, and thus measurably if not wholly relieving them from the pressure caused by these unanticipated liabilities. Without something of this kind is done we cannot see anything but enforced insolvency among a useful and energetic class of citizens, to say nothing of the sacrifice of widows' and orphans' estates.

Wilmington Journal.

#### N. Y. Cor. "Barleigh," in the Boston Journal. THE RICH MEN OF NEW YORK—HOW THEY WORK.

No bank clerk on a salary of a thousand dollars a year goes to his bank as regularly, or works as many hours, as Wm. B. Astor, who counts up his forty millions. His little one story office, a step or two from Broadway, on Prince street, with its iron bars, making it resemble a police prison, is the den where he performs his daily toil, and out of his wealth and labor gets only his victuals and clothes. He attends personally to all his business, knows every dollar of rent or income that is to become due, pays out every dollar, makes his entries in his own hand, and obliges his subordinates to come to him for information while he does not go to them. He generally comes down in the omnibus at an early hour in the day and remains closely absorbed in business until five o'clock. He rarely takes exercise, and finds his pleasure in the closest attention to business. A friend of mine rode to Washington with him in the same car from New York. He neither spoke nor got out of his seat, and hardly moved; from Jersey City to Washington. He usually leaves his office at five o'clock, and walks slowly up Broadway to Lafayette place. He is over six feet high, heavily built, with a decided German look, small hazy eyes, as if he was half asleep, head round as a pumpkin and about as destitute of hair. He is exceedingly hospitable, and in the "season" gives a dinner to his friends weekly, at which the richest viands on services of gold and silver are presented by liveried servants to his guests.

Commodore Vanderbilt never worked harder in his life, never worked more hours than now. He has a confidential clerk who works like a pack horse, who has been in his employ for thirty years. Besides this, Vanderbilt does his own business, makes and executes his own contracts, and this, with the business he does on twenty millions, is no small toil. The Commodore goes down to his business regularly every day, and can be found at certain hours. His only recreation, euchre and fast horses.

Moses Taylor, whose dividends from his coal stock alone this year reached the pretty little sum of a million of dollars, began business in New York when he was sixteen years of age, kept his own books with his own hands, and has done so ever since. His library in his own house on Fifth avenue is a regular work-shop. Every night he brings up his business with his own hand. His vast business as trustee, are kept by himself. He makes all the original entries of sort and kind, and goes to his office for no information, and he knows just how things must be there to be right. And should every record kept by his book-keepers and clerks be destroyed, it would make no difference with him, for he has the original in his own hands. Many merchants spend the afternoon in riding, or in games, or in the excitement of the evening stock board; but Mr. Taylor finds his recreation in bath, a good dinner, a comfortable siesta, and an evening devoted to work.

#### THE LATE DEFALCATIONS.

A statistician makes up the following list of recent defalcations:

Chas. Windsor, Mercantile Bank.	\$275,000
A. Townsend, N. H. Savings Bank.	175,000
Smith J. Eastham, produce broker.	500,000
Henry B. Jenkins, Phoenix Bank.	800,000
P. K. Mumford, stock broker.	150,000
E. B. Ketchum, banker.	4,500,000
Unknown, cashier.	100,000
Total.	\$5,920,000

## Hillsborough Recorder.

HILLSBOROUGH, N. C.  
Wednesday, October 18, 1865.

Subscribers in arrears for the Recorder are earnestly requested to make payment. All of our contemporaries require payment in advance, and we are not less needy than they. If money cannot be had, bring us provisions; flour is especially wanted at present.

Arrangements will be made by the committee to receive and convey the brethren from Hillsborough to Little River Church, who wish to attend Presbytery, which meets on Friday the 20th of October. The committee will attend at Hillsborough on Friday morning.

**The Election.**—The election in this State for Governor, members of the Assembly, and Representatives in Congress, will be held on the second Thursday in November next.

We are requested to say, that W. W. Goan, Esq., having yielded to the solicitations of many friends, is a candidate for the House of Commons in the Legislature of this State.

The next session of the North Carolina Conference of the Methodist Episcopal Church South, will be held in the city of Raleigh, to commence on Monday the 9th of November.

The next session of the Baptist State Convention of North Carolina, will be held with the church at Forestville, to commence on Wednesday the 1st of November.

We have received a number of THE DANVILLE TIMES. It is published by Messrs. Bouldin & Evans, semi-weekly; price, five dollars per annum, or three dollars for six months. We are gratified to see our old friend C. N. B. Evans out with so neat a sheet, and hope he will meet with liberal patronage.

We are requested to announce as follows:

NATIONAL UNION ANDREW JOHNSON  
TICKET FOR GOVERNOR  
W. W. HOLDEN, OF WAKE.

#### ORANGE COUNTY BIBLE SOCIETY.

In pursuance of public notice, a portion of the members of the Orange County Bible Society and others, met in this place for the purpose of reorganizing said society. On motion, Rev. H. G. Hill was appointed chairman, and James Webb secretary. The Constitution prepared by the parent Society for auxiliary societies was adopted.

The following officers were elected for the ensuing year:

Rev. Charles Phillips, President.

Thomas B. Hill, Vice President.

James Webb, Secretary.

H. N. Brown, Treasurer.

Thomas Webb, D. D. Phillips, and Jas. E. Jones, Executive Committee.

After listening to some appropriate remarks from the Rev. Mr. Hardy, agent of the American Bible Society, on motion the Society adjourned sine die.

H. G. HILL, Chairman.

JAMES WEBB, Sec'y.

From the Raleigh Sentinel.

#### HON. JOSIAH TURNER.

According to previous announcement, this gentleman addressed a very large and appreciative audience at the Court House in this City on Friday night last.

Mr. Turner congratulated all, that he could again address them as citizens of the United States. He endorsed the action of the Convention and the administration of President Johnson. He would and did give his support to the administration of Gov. Holden, as Military Governor of the State, but as to supporting him, should he become a candidate for civil Governor, was a very different thing.

He read and commented on his petition for pardon and called it a bill of indictment against the Democratic party, and that he could empanel a jury of old democrats (barring the leaders) and would convict under it.

He read from his legislative record to prove his adhesion to the Union, even after all of his old Whig friends in the Senate of 1860-61 had become "weak in the back," except Gen. Dockery, Treasurer Worth and Mr. Sharp. That he had filed his application for pardon in order to join his friends in their journey "home," but as it was as yet denied him, he only wished them a safe trip and a prosperous sojourn in the "old mansion."

He reviewed the action of Gov. Holden in recommending such inveterate seces-

sionists as Hon. Mrs. Bridges and Col. Arrington for pardon, while such conservative union men as Governors Graham and Morehead were refused his recommendation.

Mr. T. read many extracts from the Standard while under the editorial charge of Gov. Holden, to show how he had for ten years taught secession, had denounced Lincoln and Johnson as tyrants and traitors; the people of North Carolina he urged to resist the government of the United States, and those who would not voluntarily take arms should be compelled to do so, and pledging "the last dollar and the last man" to the support of the Confederate government.

He had heard that the free negroes wanted to vote, and some were in favor of granting them that privilege, and possibly when they were allowed, then Gov. Graham and others who occupied his position, might be "taken in out of the cold."

Mr. T. was listened to throughout with great attention.

#### REDISTRICTING THE STATE.

Under the Census of 1860, North Carolina is entitled to seven representatives in Congress. Before it was eight. The committee appointed, therefore, to redistrict the State, under this new arrangement has, we learn, made the following apportionment, subject to the action of the Convention:

**First District.**—Currituck, Camden, Pasquotank, Perquimans, Gates, Chowan, Hertford, Northampton, Halifax, Martin, Bertie, Washington, Tyrrell, Hyde and Beaufort.

**Second District.**—Pitt, Craven, Jones, Lenoir, Wayne, Greene, Edgecombe, Wilson, Onslow, Carteret, Duplin and New Hanover.

**Third District.**—Brunswick, Columbus, Bladen, Sampson, Cumberland, Robeson, Richmond, Harnett, Moore, Montgomery, Anson and Stanly.

**Fourth District.**—Wake, Franklin, Warren, Granville, Orange, Nash, Johnston and Chatham.

**Fifth District.**—Alamance, Randolph, Guilford, Rockingham, Davidson, Forsythe, Stokes, Surry, Person and Caswell.

**Sixth District.**—Rowan, Cabarrus, Union, Iredell, Mecklenburg, Gaston, Lincoln, Catawba, Davie, Yadkin, Wilkes and Alexander.

**Seventh District.**—Ashe, Alleghany, Watauga, Caldwell, Rutherford, Yancey, Mitchell, McDowell, Burke, Cleaveland, Polk, Henderson, Transylvania, Buncombe, Madison, Haywood, Jackson, Macon, Cherokee and Clay.

#### THE NEWS.

**IMPORTANT TO MINISTERS.**—Ministers of the gospel are required by law to affix a five cent revenue stamp to each certificate of marriage they may return to the clerk's office. This is necessary before it can be admitted to record. We would also state in this connection that a failure to affix the proper stamps, to any instrument of writing requiring the same, subjects the party executing such instrument to the penalty of \$200. We would suggest, as far as the stamp on the marriage certificate is concerned, that the party to be married should invariably furnish it. *Ed. Progress.*

**MURDER IN ALABAMA.**—A gang of outlaws lately visited the house of Mr. John S. Wilson, near Florence, Alabama, killed Mr. W., his wife and two daughters, and overseer. Troops were sent in pursuit, and killed four of the ruffians.

The Fenians of Tennessee are highly excited at the news from Ireland. A great meeting was held on Tuesday evening at Nashville, at which the greatest enthusiasm prevailed in favor of aiding the independence of Ireland.

**WATER SPOUT IN BELGIUM.**—A London letter remarks:

"Belgium has been visited by a water-spout of extraordinary violence. It occurred in the neighborhood of Liege, and has spread ruin far and wide. The accompanying gale caught people up in the air and dashed them to the ground. It cut off the tops of large trees and felled many others to the ground. It stopped railroad trains and overthrew houses. It was attended by thunder and lightning and floods of rain. Altogether it was one of the most disastrous storms that ever visited the country."

The citizens of Sullivan county, Indiana, have had a meeting for the purpose of devising means to keep negroes out of the county. The people of Perry county in the same State have passed resolutions that negroes shall not come there to stay.

Twenty-two buildings have been rebuilt in the burnt district of Richmond, and eighty more are nearly finished.