

The Daily Sentinel.

RALEIGH, N. C., MONDAY, MARCH 9, 1868.

NO. 180.

DAILY SENTINEL.

WM. E. PELL, PROPRIETOR.

REV. HENRY WARD BEECHER AND GENERAL LEE.

The speech of Henry Ward Beecher, at Cooper Institute, on Monday night, in behalf of the Washington College, Virginia, was a production remarkable as much for its kindly spirit, as for its novelty, at a time when the party of which the speaker is supposed to be a shining light, in dealing with stupidity, malice and all uncharitable notions in Washington. The first resolution introduced by Beecher, for example, reads that "it is once the duty and the privilege of those who maintain the unity of this nation to be foremost in its peace in all works of love which tend to make the American people one sentiment as well as in its political unity." How does that harmonize with the action of the Reconstruction Committee and Congress, whose "works of love" are so beautifully demonstrated in the Southern States through military rule and negro legislation?

But General Robert E. Lee is President of Washington College, and how does Beecher speak of General Lee as President of this case? General Lee as President of it? No man more than I regretted his decision; but knowing how human nature runs I cannot say I was surprised, though grieved. I do not know that if I had been born and bred in the South, but what I should have done the same thing. But for Divine Providence he would have stood in New York and been at the City Hall dictating terms to the people of the North. It filled. But General Lee stands in New York tonight not with his sword dictating terms, but as a scholar, holding out the hand of peace and saying to us, "Give me bread for my scholars; give me books for my scholars." And Beecher pleads earnestly that Lee should have stood in New York in the name of justice, mingled a little, perhaps, with self-interest, or, as he calls it, self-preservation; for he argues that by fostering education in the Southern States we confer a benefit upon the North. However, it is an admission worth obtaining just at this moment—when persecution is being met with folly. But to be sure, that the South is not an outcast and absolutely disinherited; that there is still a part of the country, and that has interests in common with us all.—N. Y. Herald.

(Dispatch to the Baltimore Gazette.)

IMPACTING PRESENTATION IN THE SENATE—HOW SOME OF THE ACTORS LOOKED AND ACTED.

"Among the managers, Wilson seemed to appreciate the dignity and importance of the occasion. Stevens, after standing a few moments, had to be seated to avoid falling, which might have tended to render the play more tragic. The old man had been brought from the House in his chair, the parties carrying him stopping in the passage way to rest. Stevens said to them, 'Boys, what is the hell shall I do, when you see all these fellows coming in here?' But to the Senate: Logan folded his arms in stage style, stretched out his legs and threw back his raven locks, as much as to say, right or wrong, I'll see it through. Butler looked as if he was presiding at his own funeral. He is strongly suspected of a purpose to detain Grant by killing his party. Hence his colleagues watching him closely to-day, and his nervous clutching of a dilapidated hat, and the twitching of the corners of his mouth and bowed head, were interpreted to mean treachery to the Radicals. In the meantime, Speaker Colfax had been overlooked in the scramble for executive power. But Senator Hendricks, seeing the situation, came to the rescue of the Speaker, and suggested to Wade the propriety of inviting him to a seat beside himself, and this was done. General Banks modestly deposited himself in one of the rear seats, with his feet upon the desk in front. Ashley and others disposed of themselves as best they could, and enjoyed all the proceedings but the reading of the unfortunate resolutions. The galleries were crowded almost to suffocation, and all appeared relieved when this, the first act in this disgraceful farce, had closed, and the managers retired, followed by the members, to the Hall of Representatives. The communication of Chief Justice Chase to the Senate is in admirable tone; but Senator Howard and others to-day pronounced it a piece of interfering interference. The Radicals are particularly annoyed, and profess to think there is not much in it. But Mr. Chase's friends say this communication is but the softened tones of a distant thunder, which betokens a storm. The Chief Justice has a head of his own, and those who know him intimately trouble. The rebuke he so delicately administered to Wade, for some one to carry out all the preliminary questions, including the rules for the trial, and the Chief Justice says it was thought prudent and fitting that the next in succession should not precede, much less note, in a proceeding through which a remedy might be granted. It is understood, however, that Wade will insist on the right to reply, and that his voice may become necessary to convict, or, in plainer words, he may fall to get into the Presidential Chair unless he votes himself into it. Whether he will be allowed the privilege of this luxury remains to be seen."

Old Ben Wade—What a hardened reptile old Ben Wade must be! He actually had the effrontery to offer himself as a juror, or judge, in the case of Mr. Johnson. We have not yet heard whether he is likely to get a chance to vote to give himself twenty-five thousand a year and the patronage of the Executive office; but we can truly say that the Radicals cannot surprise us by any act, however disgraceful. As we remarked several days ago, Mr. Wade, although not included in the language of that provision of the Constitution which forbids the Vice-President from acting in such a case, is nevertheless embraced within its intent and meaning. No man of refined feelings—no one of the instincts of a gentleman—would dream of sitting upon a case under such circumstances.—Rich Dispatch.

Cannot possibly be induced to relieve the South of its war, and keep guard for him against the insurrectionary forces that threaten the War Department. His "sleepless vigilance" is to be feared, will involve the country in the horrible catastrophe of losing his inevitable catastrophe.—Rich Dispatch.

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WILLIAMS & LAMBERT.

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Turner's N. C. Almanac for 1868.

WE SHALL PUBLISH in a few days, the SEVENTH EDITION of the above Almanac.

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For sale by J. H. ENNIS, N. C. Book Store.

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OF THE CONVENTION OF NORTH CAROLINA, called to amend the Constitution of the State, which assembled at Raleigh, June 4th, 1855.

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Goods as LOW as they can be found in this latitude,

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October 4, 1857-41.

The Bankrupt Act.

We have been requested to publish the Bankrupt Law. This is impossible, it takes a respectable volume. In order, however, that our readers may understand it, and may therefore not be liable to be imposed upon by parties, who are indifferent to the interests of others, we have taken some pains to compile from several sources the following general principles of the Act, for the benefit of all who contemplate seeking its benefits. But first of all, we desire our friends not to determine hastily that they will not, until they have had the opinion of a respectable and intelligent Attorney, upon whom they can rely.

1. The manifest design of the Bankrupt Law is to benefit honest, but unfortunate, debtors, whose just liabilities are greater than their net pay.

2. To become a voluntary bankrupt under this Act, the debtor must owe at least \$200, which, of course, he is not able to pay in full.

3. Debtors under the Bankrupt Act are required to render a schedule of all their debts and liabilities, of every kind and description whatever, and also an inventory of all their estate, both real and personal, including all property and effects of which they are possessor, or in which they may have an interest, (though not in possession) in conformity with certain "Forms" prescribed in the "General Order" of the Supreme Court of the United States. These schedules, verified by the oath of the petitioner, before a District Court Judge, 1 judge in Bankruptcy, or a U. S. Commissioner, must accompany the petition, and when filed, is the commencement of proceedings in Bankruptcy. If it should be found out, pending the proceedings at any time before the bankrupt is discharged, that he has, by any shift or subterfuge, made a false or partial schedule, this would be evidence of fraud and would defeat his discharge.

4. When the petition is in a form of regularity, a full set of schedules of the respective debts of the members of the firm should also be added.

5. When the petition is filed, the case is immediately referred to a Register, who examines the petition and schedules annexed thereto, and if they are correct in form, causes a certificate to that effect, to be filed with the Clerk; they are adjudged the debtor a bankrupt and issues a warrant to the messenger to summon all the creditors named in the petitioner's schedule to meet at the Register's office, at a certain time and place, to prove their claims and elect one or more Assignees to take charge of the bankrupt's estate.

6. A creditor can, however, prove his claim at any time previous to the last dividend, which will generally be six months subsequent to the adjudication of Bankruptcy.

7. No creditor has any standing in a Bankrupt Court until he proves his claim.

8. Creditors have no right to compel the Bankrupt to answer questions concerning the disposition of property by him acquired subsequent to filing a petition in Bankruptcy. (In other words, the date of the filing of the petition by or against a debtor, is the date at which, if adjudication in Bankruptcy follows, the order of things passes away and a new law is laid over. On this point decisions have been various. The safe rule appears to be, that the applicant in Bankruptcy has a perfect right to claim whatever he has made after his application, by his personal exertions, but any property he may have made since he filed a petition, may be liable to the claims of the receiver up to almost the period of his discharge.)

9. The Bankrupt can apply to the Court at any time after the expiration of six months, and within one year from the adjudication, for the discharge in bankruptcy, and in case no assets come into the hands of the assignee, or no debts be proved against his estate, at any time after the expiration of sixty days.

10. As soon as an Assignee is elected by appointment, the Judge or Register will convey to him, by deed of assignment, all the bankrupt's property except what is exempted, viz: "Household and kitchen furniture and other necessaries not exceeding in value \$500 five hundred dollars, also his wearing apparel and that of his wife and children, and such other property not included in the foregoing as is exempt from levy and sale upon execution or other process, by the laws of the State in which the bankrupt resides, to an amount not exceeding that allowed by their respective laws in force in 1854." As our Congress has suggested, under this head, that the common impression that persons may become bankrupt and yet be allowed to retain their household and other property of considerable value is a great mistake. Under the Act, no household property in this State can have attached to him, free from the operation of the Act, exceeding \$700, besides the wearing apparel of himself and family. Bankrupts in this State are not entitled to homestead either this or that.

11. It is the duty of the assignee, within twenty days after the assignment to him is made, to attend to the bankrupt each article as exempt, and file an inventory of the same. Still the value of each article so allotted, and creditors may make objections to the report of the Assignee at any time within twenty days after it is filed.

12. As to costs in bankruptcy proceedings, section 66 of the Bankrupt Act provides that the petitioner, before a warrant issues, shall deposit fifty dollars with the Register, or with the Clerk, to be delivered to the Register as a security for the fees, General Order XXX, provides that the fees of the Register, Marshal and Clerk, shall be prepaid or secured before they can be compelled to act. It is also provided by General Order XXX, that where the debtor has no means, and can not prove the fact to the satisfaction of the Court, upon application, an order will be made requiring all the costs in the case to be paid out of the fifty dollars deposited with the Register. If, however, these are assets, but not enough to pay the Messenger after deducting the Bankrupt's exempted property, so that nothing comes into the hands of the Assignee, the fees will have to be paid by the Bankrupt; but if the Assignee receives assets, the fees of the Messenger will be paid by him before any dividend is made among creditors.

13. Some suppose that the Register is entitled to \$50 fees. The fees of the Register, Messenger, Clerk, and costs of publication of notices in Bankruptcy, are fixed by law, and if they demand higher fees, they are liable, as in other cases of malfeasance in office. In ordinary cases of malfeasance, the fees may amount to \$100. In some cases, as in some cases—the costs depending on the amount of labor and litigation involved in each case.

14. Differences of opinion among Attorneys have existed in this State, as to the limit which the Act makes as to the time to make application in Bankruptcy. Some have supposed that no debtors will be permitted to apply for Bankruptcy after some early day in March, unless he is able to pay fifty per cent of his debts. We are assured that this is not the case. The law will not be in operation for the purposes for which it was enacted until June 1st, 1867. It gives twelve months from that time, to all honest debtors, whether they be the creditor of their individual debts which they cannot pay, in which to present their applications. In ordinary cases of malfeasance in office, the fees may amount to \$100. In some cases, as in some cases—the costs depending on the amount of labor and litigation involved in each case.

PHENIX MUTUAL LIFE INSURANCE COMPANY.

EDSON FENNER, President.

JAMES E. BURN, Secretary.

IN PRESENTING THE CLAIMS OF THE PHENIX MUTUAL LIFE INSURANCE COMPANY TO THE PEOPLE OF NORTH CAROLINA, THE AGENTS OF THIS COMPANY TO THE STATES OF NORTH CAROLINA, VIRGINIA, AND SOUTH CAROLINA, AND EUROPE, AT ALL TIMES OF THE YEAR.

1. It is a Mutual Company, the profits being divided among the insured.

2. The insured are allowed to travel and trade in any part of the United States and Europe, at all times of the year.

3. The dividends have averaged 40 per cent yearly, and are payable on the amount of premium paid by the insured.

4. The policy are all NON-FORFEITING.

5. The losses have been met by the usual sources, and a surplus of interest has been accumulated, and is allowed to the insured.

6. It has paid over \$200,000 of losses, and covers contracts in all States.

7. The rates of insurance are as cheap as any Company doing a safe business.

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9. One half the premium will be returned in the case of the insured, which time, in case of death, is never deducted from the face of the policy.

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