

From the Spirit and Manners of the Age.

THEY ARE NOT THERE! They are not there! where once their feet Light answer to the music beat; Where their young voices sweetly breathed, And fragrant flowers they lightly wreathed, Still as the nightingale's sweet song; Still trail the vine's green shoots along; Still are the sunny blossoms fair;— But they who loved them are not there! They are not there! by the lone fount, That once they loved at eve to haunt; Where, when the day-star brightly set, Beside the silver waves, they met. Still lightly glides the quiet stream; Still o'er it fall the soft moon beam;— But they who used their bliss to share With loved he sits by, are not there! They are not there! by the dear hearth, That once beheld their harmless mirth! Where, though their joy came no vain fear And o'er their smiles no darkening tear. It burns not now a beacon star: 'Tis cold and fireless, as they are; Where is the glow it used to wear? 'Tis felt no more—they are not there! Where are they, then?—oh! past away, Like blossoms scattered in a day! Or, with waves go swiftly by, Or, as the lightnings leave the sky, But still there is a land of rest: Still a hith room for many a guest; Still is it free from strife and care;— And 'tis our hope that they are there!

From the Raleigh Star.

STATE BANK OF NORTH CAROLINA.

The Stockholders of this institution convened at their banking house in this city on Monday last, according to a resolution entered in at the annual meeting in December. The Stock owned by individuals was very generally represented either by the owners or by proxy, and that of the State was represented by Gen. Romulus M. Saunders, Gen. Louis D. Wilson and Isaac Wright, Esq.—The committee appointed at the last meeting to report a full and detailed account of the situation and affairs of the whole institution, made their Report, which, together with the statements and exhibits referred to, was referred to a committee, consisting of the Representatives of the State, the President of the Bank, William Polk, William Boylan, Peter Browne and Duncan Cameron, Esqs. The Report of this committee was unanimously adopted, and is published entire, since it explains more satisfactorily than anything we could say, the views of the Stockholders.

The Report of the committee appointed in December, will be published in our next paper.

The Committee to whom was referred the Resolution adopted by the meeting of the Stockholders held in December last, and also the Report of the Committee appointed, and to the present meeting, have performed the duties assigned to them, and beg leave to REPORT.

That, since the Charter of this Bank will expire on the first day of January, 1835, it requires but a very small share of produce and foresight to satisfy every one, that some measure ought early to be adopted for collecting the debts owing to this institution, and closing its concerns within the period of its legal existence. It is a legal proposition, of the truth of which, it is presumed, none can doubt, that, upon the expiration of the Charter, the Corporation altogether ceases for all purposes, and that a suit commenced, or even a judgment obtained, during the Charter, either by or against it, could not be further prosecuted or enforced. Your Committee have, by calculation, ascertained, that if upon a debt of \$1,500 now existing, curtailments of ten per cent. upon the amount of it, as reduced from time to time, be rigidly required, and punctually paid, every three months, it would require six years and a half to reduce the same to \$100; which would be one year and a half beyond the limit of the Charter. And they are further of opinion, that even that period is earlier than it would be found, in practice, the debt could be collected, because perfect punctuality is not to be expected. It is obvious also, that in closing so large a business as that of this Bank, carried on at so many places, increased vigilance and energy will be necessary: So that, in the opinion of your Committee, few of the existing Officers and servants could be discharged, and the expenses of conducting the affairs of the Bank may be rather expected to increase, while the profits, by reason of curtailing the business done, must certainly diminish, until the latter will not, probably, defray the former.

Your Committee are fully aware, that it will, in many instances, bear very hard upon debtors to exact positively, and at all periods, an instalment of 10 per cent. and it is believed by some of the Committee, that many of the debtors could not comply with the requisition. But, on the other hand, the Stockholders cannot be expected to carry on a business which will be entirely unprofitable, much less one by which, for want of the legal continuance of the Corporation, a large part of the Capital Stock will certainly be lost. This latter evil might be remedied by a renewal of the Charter. But it is believed by your Committee, that neither would the Legislature grant, nor would the body of Stockholders accept a renewal: because your Committee is well satisfied, that there is a great excess of Banking Capital in N. Carolina, which makes it alike unprofitable to the Stockholder and injurious to the Community; and from the chartered organization of this Bank it is in constant danger of gross mismanagement.

Your Committee, under these circumstances, have anxiously turned their attention to the various modes by which your business may be closed, with the earnest desire to discover and recommend one, by which it can be effected, with as little loss to the owners, and with as much lenity to the debtors as possible. Many methods have been suggested to their consideration; of which none perhaps are exempt from serious objections. It has, however, in the course of the consultations of your Committee, been suggested by the Gentlemen who represent the State in this meeting, and are serving on this Committee, that the danger of loss from the expiration of the Charter, is not much to be apprehended, because they entertain no doubt but the General Assembly would continue by law the corporate powers, beyond their present limit, for the purpose of collecting debts owing, prosecuting suits pending at the expiration of the Charter, and doing all other acts proper and necessary to the closing of the concern. To such a measure, those Gentlemen suppose that the Legislature would be impelled by the interest of the State as a Stockholder in this Bank, and by a provident disposition to prevent the necessity under which the Stockholders would otherwise lie of providing for their own security by some other measure, insuring the collection of all the debts before, or at the expiration of the Charter; and above all, by that benignity and justice, which should, and it is believed will all ways characterize the acts of the Government towards all citizens, and which plainly forbid the extinguishment of a large amount of debt, merely for the want of a legal remedy.

As your Committee suppose, that the great objection of the Stockholders at present is, to secure themselves, and the mode of so doing is not material to them; but, on the contrary, that the mode most acceptable to the community and the public authorities, would, for that reason, be likewise most acceptable to the Stockholders:—Your Committee have received and considered, with the greatest respect, the suggestion of the Representatives of the State; and, after much reflection, a majority of your Committee are of opinion, that if the General Assembly would pass the act contemplated by the State Representatives, it would supersede the necessity for the adoption of any extraordinary measure by the Stockholders, either for the election of the debts with unusual rapidity, or for vesting in Trustees such debts as might remain uncollected at the expiration of the Charter.

Your Committee have perused the statute of the last session, under which those gentlemen derive their appointment, and which contains their instructions. It is not found therein, that the Legislature hath delegated to them any authority to propose or complete the compact under consideration. Hence the suggestion made by those gentlemen is not considered, by the Committee, as obligatory upon the State, and is not intended to be so represented to the meeting. But while those members of the Committee, who were Stockholders, thus understand the offer of the State's Representatives, they likewise concur in their opinion of the reasonableness, prudence and justice of such an act, and thence infer the probability of its passage. And while that event is uncertain, they think it would be both necessary and injurious to many interests, if the Stockholders were to take any other course, before knowing the pleasure of the Legislature, upon that now under consideration. Your Committee are desirous, that their views should not be misunderstood by the Stockholders: They do not contemplate a renewal or extension of the present Charter, for any purposes of Banking, properly speaking. The acceptance of such a renewed Charter, the Committee could not recommend, for reasons already given. The only valuable powers which ought to be continued to the Corporation, are those which are necessary to keep up its existence to answer the demands of its creditors, and to enable it to make good the demands upon its debtors. All abuses of those powers may be guarded against by two provisions in the act; the first that the extension should be for a limited term; the second, that the Corporation shall be restrained from issuing or re-issuing any of its own notes after the expiration of the present Charter.

In investigating the course of the business of this Institution heretofore, and the causes of the discredit and depreciation of its paper and the heavy losses already incurred, your Committee have been strongly impressed with the belief, that most of those evils have arisen from the multitude of the Branches and of the Directors, according to the Charter. From the former circumstance the expenses are much enlarged, and to cover them, the Directors are under strong temptations to extend their business imprudently. From the latter circumstance grow many evils. The great number of Directors, namely ninety-eight, prevents a unity of counsel and concert of action, and the adoption and persevering execution of any system, however prudent. Besides these, there is another consequence still more serious—one through which, in the opinion of every Member of your Committee, great losses have accrued to the stockholders. The Committee allude to loans made by the Directors for each other. It cannot be expected that competent men of business, will gratuitously serve in the responsible, difficult, and disagreeable office of a Director, without having some Bank accommodation. Each one of the Directors is entitled to receive even a small accommodation. The number of these bodies will make an

aggregate of debt of a very large and inconvenient amount. As such accommodations are regarded as permanent, on which only interest without an instalment is paid, the Director's debt constitutes a large investment, which is wholly uncontrollable by the Bank in even the greatest emergency, and deprives the Bank of the power of more extensively accommodating other citizens. Besides this, Directors are often men in moderate circumstances, often men in trade, liable to the misfortunes and ruin incident to speculations. Upon the failure of other debtors, the loss of the whole debt seldom happens, because the regular curtailments demanded from them, tends first, to lessen their debt, and secondly, to prevent them from imprudently contracting debts beyond their ability to pay, since their inability must be early detected. Whereas, the debt of a Director may be kept up by an artful man, as long as his means enable him to meet the interest, although the whole principal be lost. Your Committee find, that the debt of the Directors at this time amounts to the sum of \$325,914 42, and that is less than it has been for many years; that it generally has been \$500,000 or more, and oft a much more; that the present diminution hath arisen partly from payments, partly from the death of former Directors, and still more from recent changes in the Directories by the removal of former incumbents. But there is a constant tendency towards increasing that debt, though when existing, it be the most difficult of management: and unless some remedy be given by law, there is no reason to expect the present improvement in it to last. A fact has come to the knowledge of your Committee during the present investigation, which impressively proves the danger to be apprehended from this description of debt. It is, that the larger part of the losses heretofore sustained by the Bank, consists of debts of persons, who were Directors at the time of their failure, or had been Directors at the time of contracting the debt.

These dangers and evils are deemed by all your Committee to be very great, and the more especially as they often betray the Director into a breach of good faith towards their employers, by emptying and inducing them to use their official places solely for their personal advantage; and they likewise tend to bring opprobrium upon the institution at large, which is in justice due to the defaulting individual only. From the facts here disclosed, and this course of reasoning, the gentlemen who represent the State are of opinion, that, to prevent a recurrence of the evils heretofore experienced from the large number of the Directors, the Legislature ought to make it a condition of any privilege of kind to the Corporation, that the Boards of the Principal Bank, and all the Branches should be reduced—the former to, say ten, including the Public Treasurer, and the latter to five.

In this opinion the Committee from the Stockholders entirely concur; and, in fairness to the mass of the Stockholders, they feel themselves compelled to state, that many of the General Meetings have, from time to time, exerted themselves to restrain loans to the Directors and to require curtailments from them. In fact, the inconveniences and losses now experienced were not unexpected by the Stockholders, though they exerted themselves to the utmost of their power to obviate and avoid them. Experience shews, that nothing short of a change by law of the number of the Directors will effectually remedy the evil. The whole of your Committee therefore, feeling alike the necessity of the measure, suppose that the Legislature will, for the protection of the public interests, and to suppress undue, unfair, and injurious practices of favoritism among the Directors to themselves, pass, in their wisdom, a law for that purpose.

Your Committee, in conclusion, are impressed with the belief, that, with the Legislative support and aid, in the points herein mentioned, and such others as the prudence of the next meeting of Stockholders, and the intelligence of the Legislature, may provide, the affairs of the Bank may be managed (though without the hope of much profit, yet) without the danger of much further loss; and that, if the views here taken should accord with those of the General Assembly, the Bank could be finally closed, as speedily and safely, to the debtors and creditors, as by any other immediate means which your Committee could devise—and that, too, without the danger of seriously and suddenly affecting the nature and amount of the circulating medium, or the value of property. Your Committee, therefore, take the liberty of submitting to the meeting, whether it be not proper to defer further proceedings on this point, until their next Meeting, and await the pleasure of the Legislature upon the points here discussed, which no doubt will be brought to their notice by the Report of their Representatives in this Meeting. And it is further submitted, that, in the mean while it be recommended to the President and Directors to proceed in the usual, regular and moderate collections of old Accommodation loans, according to their sound discretion, and the ability of the customers to make payments; and to refrain from making further discounts or new loans, except upon paper to be punctuated at short periods, upon which punctual payments will be expected and exacted.

All which is submitted,
THOMAS RUFFIN, Chairman.
On motion,
This Report was unanimously concurred with; and 200 copies thereof ordered to be printed.
WILLIAM POLK,
Chairman of the Genl Meeting of Stockholders.
J. COLLAS, Secretary.

CHARLESTON, May 18th, 1829.

To the Editor of the Mercury.

Sir—I beg leave to communicate for the Charleston Mercury, an account of a Mill, the performance of which I lately witnessed whilst on an excursion into the interior. I fulfil a desideratum which has, I believe, long existed in the Southern States, viz:—that of grinding up corn to an edible fineness, without the great expenditure of time and labor, which results from the present system with stone and steel hand-mills. On plantations of any magnitude, where thousands of mill I have mentioned are in use, it is no uncommon thing, I have been told, to hear the mills going all night long, in consequence of the slow and fatiguing manner in which they perform their work. Hence, the necessary rest of the negroes is often injuriously broken in upon, and one of the strongest guarantees to their health, as well as to their ability of getting through with their daily labor, is thereby weakened. On the other hand, on those plantations where corn is sent to toll-mills to be ground, as is common throughout the interior of the State, great losses of time and of grain often ensue from the several causes of distance, detention, toll, and accidents. A machine, therefore, which would obviate these various sources of inconvenience, enabling the planter to grind up his grain on the spot with all desirable facility and celerity; possessing, at the same time, such simplicity as to construction and mode of action, as to be comprehensible to all however ignorant or ill-informed, and such cheapness as to be within the reach of all however poor, is a desideratum which the present state of our plantation economy loudly calls for, and which, when attained, will be duly appreciated by our planters.

This has, I think, been accomplished by the mill to which I have reference, and which will, I have no doubt, supersede those now in general use. It is the invention of Capt. Thomas Baker, a Planter of Sumpter District, a gentleman much devoted to mathematical and mechanical pursuits. The mill consists of a solid cone of cast-steel, of broad base and low altitude, revolving vertically within a hollow cone of the same material, both having their antagonistic surfaces serrated with curvilinear ridges running from the vortex to the circumference, and increasing in number as they approach the latter. The active or running cone rotates upon an elongated axis of wrought iron, on which is fitted a double wheel turned out of a solid block of wood. The mill is attached to stout end pieces of a strong frame by screw bolts. It is worked by the machinery of a Cotton Saw Gin, or any similar contrivance, and is propelled by the power of a horse or mule: so little is the effort which the animal seems to employ, that the strength of two men will play be sufficient. The frame on which the mill is mounted is somewhat less than that of the common 40 saw gin, and is intended, when at work, to occupy the place of the latter. To put the mill in motion, nothing more is necessary than to cast the band from the wheel of the gin, and having removed the gin and seated the mill in its place, to pass the band round one of the wheels which are fitted on the axle-tree of the mill; or it may be worked at the same time with the gin by providing an additional shaft, trundle-head, and band wheel opposite to those which drive the gin. In the low country where saw-gins are not in use, it is in the power of planters to substitute any simple contrivance for the impelling machinery of the saw-gin—a crank-wheel for instance.

The Corn is conveyed into the Mill from a pyramidal hopper of the capacity of about 12 bushels, through a square aperture near the apex of the Mill, where it comes into immediate contact with the grinding surface of the Mill, and is thrown out in the form of grist, from every point of the circumference, into a chamber chiselled out of the end piece on which the Mill is screwed, and finds vent through an aperture at the bottom of the Mill where the chamber is levelled off so as to allow the grist to flow out at an angle of 45 or 50 degrees.

The Mill having been set up about a month ago, on a plantation near Stateburg, several gentlemen from that place and the vicinity assembled to witness its performance. In consequence of the new and raw state of the grinding surfaces, the graduating screw was but moderately set; owing to this the corn had to be passed through the Mill three times before the product became of the required fineness. After the Mill had been sometime at work, surprising all by the rapidity of its execution, half a bushel of corn was placed by itself in the hopper; the mule was allowed to take his natural pace, and the operation was timed by the watch. The corn was passed thro', to the condition of cracked corn, such as is usually given to horses, in 4 1/2 minutes; it was immediately emptied into the hopper, it passed through the second time in 3 1/2 minutes; and being restored to the hopper, it passed through the third time in 2 minutes—when it was pronounced to be of the requisite fineness. Thus the half bushel was ground up in 10 minutes, equal to three bushels per hour; or allowing 10 hours to the working day, equal to 30 bushels per day—a week's allowance for a gang of 120 full hands. This, therefore, would be the day's work of one boy, or old negro, with a mule or an old horse.

But the sample of performance I have specified, was at what may be called the minimum capability of the apparatus; and that for the following reasons:—
1. The mule was allowed to move at leisure, except at the last grinding, when its pace was quickened—hence the article was run through the Mill at this period of the

grinding in the noticed time of 2 minutes.
2. The graduating screw at the end of the axle-tree was set so lightly, that the runner revolved at such a distance from the counter-surface, as to require the meal to be passed through three times—when, under other circumstances, two grindings would perhaps have been sufficient.

3. The band-wheel of the gin, by which the mill was worked, was six inches in diameter less than are the band-wheels in general use; and the band, which went round this wheel, was passed round the larger of the two wheels which are attached to the axle-tree of the Mill. The diameter of one of the mill whirls is greater than that of the other; hence the rotations of the runner will be greater or less in a ratio corresponding to the diameter of the whirl, around which the band may be made to pass.

From this it is apparent, that had the mill been urged into an active pace—had the graduating screw been so driven as to have set the running cone into closer juxtaposition to the counter surface—had the band-wheel been of the usual diameter, viz: six inches greater than it was in fact—and lastly, had the band been passed round the smaller instead of the larger member of the double whirl—the performance of the mill would have been greatly enhanced—perhaps it would have been doubled. The inventor calculates that the Mill will grind with ease 6 bushels per hour, perhaps 7 or 8—a calculation which seems to be warranted by the documents of the case.

Capt. Baker has taken out a patent for his Mill, and has appointed an agent for the sale of it in Charleston, and intends appointing others in the neighbouring States. It will, I understand, cost \$10 or \$12, and perhaps somewhat more to frame and fix it up. The construction is so simple that any plantation carpenter will be able to do the necessary work. The inventor intends, I am told, to present the case to the Agricultural Society, with the view of having a construction and powers of performance ascertained.

I have been prolix, Sir, under the belief that the subject is one of great interest to the agricultural community.

With this apology, I remain, your most obedient servant,
R. FURMAN.

The words "Pay the printer" can be so arranged as to read two thousand ways; and yet some subscribers devise more than two thousand ways not to pay the printer. Oh the wicked ingenuity of man!

A CARD.

The Roanoke Literary, Scientific, and Military Institution.

CAPT. PARTRIDGE has leave to inform the citizens of North Carolina and adjacent States, that the above mentioned Institution will be opened for the reception of students, at Littleton, county of Warren, State of North Carolina, on the FIRST MONDAY in JUNE next. The Institution will be under the general direction of Capt. Partridge, and under the immediate direction of Mr. D. H. Bingham, who will be furnished with the requisite number of well qualified instructors in the various branches of liberal education. Mr. Bingham was educated under Capt. Partridge at the American Literary, Scientific and Military Academy; is a gentleman of a distinguished character; of good talents and acquirements, and has had several years experience as an instructor. He is believed to be well qualified to discharge the duties of his station. The organization and labors of education at this Seminary will be the same as at the Middleton Institution. The great object will be, to qualify youths, in the best possible manner, for the correct and efficient discharge of the duties of any situation in life, in which fortune or inclination may place them. The Military Exercises will occupy those hours of the day which are usually spent by students in idleness, and devoted to frivolous and useless amusement. They will occupy no portion of the time that would otherwise be devoted to study. The situation selected for the location of this institution is pleasant and believed to be as healthy as any part of the United States. It is also entirely removed from the vicinity of any scenes of vice; and, consequently under the strict but correct system of discipline that will be adopted, the morals of the pupils can be preserved from contamination. The pupils will board with the Superintendent and Instructors, and will thereby be placed more immediately under his and their personal observation and control. All further information respecting this Institution will be contained in a prospectus to be issued by Mr. B. to whom applications for admission into the Seminary, as well as for information, can be made.

Mr. B. has been favored with the following testimonial by his friends in Maryland.

Frederick City, Md. }
April 28, 1829. }

Mr. D. H. Bingham being about to remove to North Carolina, for the purpose of engaging in a Classical and Military Institution, to be under the general direction of Capt. Partridge, the undersigned take pleasure in offering him a testimonial, to which his character and gentlemanly deportment fully entitle him. Mr. Bingham has resided some years in this city, and has been engaged in a Seminary similar in its character to that contemplated in North Carolina. We have thus had an opportunity to judge of his qualifications; but on that point we deem it unnecessary for us to offer any recommendation in aid of the circumstance, that he has been selected for the station by so distinguished a professor as Captain Partridge, from amongst his very numerous and well informed pupils. We may observe, however, that he has distinguished himself here, by a degree of diligence, perseverance and regularity, calculated to insure him, any where, that success which we hope will reward his present untiring labors.

(Signed,)
Hon. JNO. NELSON,
Hon. HENRY B. WARFIELD,
Gen. THOS C. WORTHINGTON,
Dr. W. BRADLEY TYLER,
BENJ. FRICE, Esq.,
JOS. M. PALMER, Esq.,
SINGLETON DUFFALL, Esq.,
STUART GAITHER, Esq.

May 30, 1829.—81 85

CAMP MEETING.
A CAMP MEETING will be held on the west end of Harker's Island, about six miles east of the town of Beaufort, which will commence on Thursday the second of July next.

June 19th 1829
FOR SALE OR RENT,
THE hall of Pop. No. 26, in the Presbytery of the City Church.
JAMES G. CUTHBERT.