

DEBATE ON THE BANK BILL

Continued.

Mr. Geo. Spruell, from Halifax, observed that he had attended to the remarks of the gentleman from Rockingham in favor of this bill, but was at a loss to discover either the expediency or necessity of passing it.

Mr. Spruell said that he was just recovering from the embarrassments into which this country was involved by the large quantity of Bank paper thrown into circulation in the years 1818, '19 & '20.

But at present, Mr. S. was opposed to the proposed scheme of a new Bank. He doubted whether it would be useful; it might be dangerous to the interests of the State.

This new Bank is to have a President and seven Directors, who must be men of business and talents, residing in this place, and must receive an adequate compensation.

Mr. S. said, if we must have a Bank of this kind, he had no particular objection to the details of the present bill.

Mr. S. said, if we must have a Bank of this kind, he had no particular objection to the details of the present bill.

of any of our Banks. He believed they had all been mismanaged; so much so, as to have violated their charters; but this is no reason why the Legislature should break its faith with the State Bank, by establishing another Bank.

But it may be said, if the State Bank has violated its charter, this Legislature may disregard its pledge. Though the Bank may have violated its charter, this is not a question to be decided by this body.

Mr. Swain, from Buncombe, said he felt great delicacy in approaching the discussion of this important subject. His lot in life had been cast under circumstances that did not admit of an intimate acquaintance with banking institutions.

Various objections have been urged against the passage of this bill. In the first place, its provisions are said to conflict with the constitution. Mr. S. said he was disposed to entertain for that instrument the same reverence that he paid to the decalogue.

But it was his opinion that the constitution does not interfere with this question, and he would endeavor to lay before the committee the grounds of that opinion.

How this favorite object of the State was defeated, we will presently enquire. In the year 1810, the Legislature created the State Bank of North-Carolina, and in its charter she placed a provision that the Banks of Newbern and Cape-Fear might, if they chose, become branches of that Bank.

In the following year, an amendatory act was passed, in which the same provision was re-enacted. In the year 1812, three years after the establishment of the State Bank, the Banks of Cape Fear and Newbern asked at the hands of the Legislature, not to be admitted as branches of the newly created parent institution.

Mr. S. wished to be understood as having no personal hostility to the present Banks. He owned no Bank Stock, and he thanked God he owed no Bank debt; and he believed his constituents are nearly as independent of these institutions, as he was himself.

Mr. S. wished to be understood as having no personal hostility to the present Banks. He owned no Bank Stock, and he thanked God he owed no Bank debt; and he believed his constituents are nearly as independent of these institutions, as he was himself.

Mr. S. wished to be understood as having no personal hostility to the present Banks. He owned no Bank Stock, and he thanked God he owed no Bank debt; and he believed his constituents are nearly as independent of these institutions, as he was himself.

who oppose the bill now under consideration on constitutional grounds; for if it infringes on the constitution, or any vested right, our Courts will prevent it from going into operation.

The gentleman from Halifax has admitted that our present Banks have grossly mismanaged. And at the last session, it was acknowledged on this floor, that all the Banks had abused public confidence, and that their charters had been violated.

But it has been said, that to grant a charter of the kind proposed by this bill, would be to violate the constitution of the United States. That constitution provides, that no State shall emit bills of credit.

The State Bank has also had a concern in this business, the second issue having been made at its instance. To show which, Mr. S. read the preamble of the bill directing the issue of 80,000 dollars in small notes, which were received by the State Bank in payment of a like amount of the debt owing by the State to that institution on account of the Stock held by it in that Bank.

Let us now, said Mr. S. turn to the present situation of the country, as presented by the gentleman from Halifax, as being prosperous. Where, asked Mr. S. is this prosperity to be seen? Is it in this metropolis, in our commercial towns, at our ports of entry, or among the agriculturists of the country?

What have we done in North-Carolina? We have reared this splendid Edifice, and we have ornamented it with a Statue of the Father of his Country. Upon this the eye of the patriot may rest with contending emotions of pride and pleasure.

What have we done in North-Carolina? We have reared this splendid Edifice, and we have ornamented it with a Statue of the Father of his Country. Upon this the eye of the patriot may rest with contending emotions of pride and pleasure.

What have we done in North-Carolina? We have reared this splendid Edifice, and we have ornamented it with a Statue of the Father of his Country. Upon this the eye of the patriot may rest with contending emotions of pride and pleasure.

What have we done in North-Carolina? We have reared this splendid Edifice, and we have ornamented it with a Statue of the Father of his Country. Upon this the eye of the patriot may rest with contending emotions of pride and pleasure.

ly reduced, as it is at present. And except some relief be devised for our citizens, the State may be involved in irretrievable ruin.

It is, however, said Mr. S. much easier to exhibit the difficulties of our situation, than to prescribe a remedy for them. He felt anxious that some means might be devised to ward off the apprehended evils to which he had referred; but he did not think the passing of the bill before the committee would answer the purpose.

Mr. Martin asked leave to explain. He said the 14th section of the bill provided that loans to one-third of their value would be made on the mortgage of lands; but that, in general, loans would be made on personal security.

However desirous we may be, said Mr. S. to give the whole profits of the proposed Bank to the State, the scheme is altogether chimerical. In South-Carolina, they have a Bank bottomed on the funds of the State; and he was sorry to observe that that Bank is at present said to be in a perilous situation.

What course, then, it may be asked, ought we to pursue? We are the Sovereign Power, and notwithstanding the existence of the State Bank and the Banks of Newbern and Cape Fear, we are unshackled and untrammelled, and have a right to pursue that course which we think the best interests of the State require.

What course, then, it may be asked, ought we to pursue? We are the Sovereign Power, and notwithstanding the existence of the State Bank and the Banks of Newbern and Cape Fear, we are unshackled and untrammelled, and have a right to pursue that course which we think the best interests of the State require.

[Debate to be continued.]

Dancing School.

W. NUNN, respectfully informs the Ladies and Gentlemen of Raleigh and its vicinity, that he will open his School on Friday, 23 December, at Mr. John F. Goneke's Long Room.

Vaccination.

The undersigned devotes his professional time chiefly to the business of Vaccination, and to the preservation of the genuine Vaccine Matter for the use of others.

Vaccine Institution.

The introduction of the Small Pox into North-Carolina, about four years since, and which occasioned the repeal of the Law "to encourage Vaccination" was not the result of any mistake made by Dr. Smith, as he was at first induced to believe.

State-Bank of North-Carolina.

THE hours of doing Business at the Principal Bank in future, will be from nine o'clock till one, instead of from nine to two o'clock, as heretofore.

BOARD OF AGRICULTURE.

THIS Board will meet on Tuesday evening the 20th instant, in the Conference-Room of the Capitol, at 7 o'clock.

State of North-Carolina.

WAKE COUNTY. Court of Pleas and Quarter Sessions, November Term, 1825.

Willis Weatherspoon, Wesley Bird and Nancy his wife, vs. Markham and Celia his wife, Charles Hudson & Rebekah his wife, Abel Maunard & Delia his wife, Fanny Weatherspoon and Bethany Weatherspoon.

IN this case, it is suggested to the Court, that Charles Hutson and wife Rebekah, two of the Defendants, reside out of the State, and that the ordinary process of law cannot be served on them.

State of North-Carolina.

PERSON COUNTY. IN EQUITY. November Term, 1825.

Moses Fuller, vs. Bradshin Fuller & others.

IT appearing to the satisfaction of the Court that Hosea Fuller, one of the defendants in this case, is an inhabitant of another State, it is therefore ordered that publication be made for three weeks in the Raleigh Register, for the said Hosea Fuller to appear at the next term of this court.

State of North-Carolina.

ROCKINGHAM COUNTY. Court of Pleas and Quarter Sessions, November Term, 1825.

Elizabeth Sneed, vs. The Heirs at Law of Alex. Sneed.

IT appearing to the satisfaction of the court, that James Sneed, John Sneed, William Sneed and Sally Sneed, heirs at law of Alexander Sneed, are not inhabitants of this State; it is ordered by the court that publication be made for six weeks in the Raleigh Register, giving notice to the said defendants to appear at our next court of Pleas and Quarter Sessions to be held for the county of Rockingham, at the Court House in Wentworth, on the 4th Monday of February next.

State of North-Carolina.

ROCKINGHAM COUNTY. Court of Pleas and Quarter Sessions, November Term, 1825.

John Cook & others, vs. Jas. Hambleton & wife.

IT appearing to the satisfaction of the court that the defendants in this case are not inhabitants of this State; it is therefore ordered by the court, that publication be made for four weeks in the Raleigh Register, giving notice to the said defendants to appear at the next Court of Pleas and Quarter Sessions to be held for the County of Rockingham, at the Court House in Wentworth, on the 4th Monday of February next.

Lands for Sale for Taxes.

I SHALL expose to public sale at the Court House in Asheville, Buncombe County, on the 1st Monday of January, 1826, the following Tracts of Land, to satisfy the Taxes due thereon for 1824, and cost of advertising:

50 acres, on the waters of Rims creek, joining the lands of Jos. Brittain, and belonging to Charles Lane.

State of North-Carolina.

Granville county. Court of Pleas and Quarter Sessions, November Term, 1825.

Motion to admit to record the Nuncupative Will of Fanny Richardson, dec'd. ON motion, it is ordered that publication be made for ninety days in the Raleigh Register, notifying Giles Richardson, Elizabeth Bottom, and the Heirs of George Richardson, to appear at the court of said county, on the first Monday of February next.