

THE LARGEST CIRCULATION OF ANY NORTH CAROLINA DAILY.

SENT TO THE ROADS

THE LEADER OF THE WINSTON MOB SENTENCED FOR SIXTY DAYS.

SPECIAL TERM OF COURT ORDERED

And All the Cases Against the Rioters Will be Disposed of Next Week--The State is Represented by Four Lawyers Besides the Solicitor--Many of the Accused Men Have no Counsel--Prominent Witnesses Examined--A New Court House Recommended.

Special to the News and Observer.

WINSTON, N. C., Aug. 17. In the trial of Sunday night's rioters the State is represented by four able lawyers, besides the Solicitor. Several prisoners have employed counsel, but many of them have none.

Among the witnesses examined for the State to-day were Mayor Gray, Sheriff McArthur and Lawyer C. B. Watson, who gave damaging testimony. The State sought to establish by these witnesses the fact that there was an unlawful assembly. Several of the prisoners were identified as being present at different periods of the trouble, some of them displaying pistols and guns. It was shown by the witnesses that the stubbornness manifested by the mob was remarkably foolish in refusing to disperse after the conservative warnings, and the assurances given them by officials and well known citizens.

Their folly was emphasized by a fact brought out in Mayor Gray's testimony. He was told that the negroes feared that Tuttle would be lynched by people from the country, and that they had been informed that a lot of horses were tied in the pine woods in the west end, where upon the mayor sent the chief of police with one of the negroes to the west end in order that they might be satisfied that the report was untrue. Even after this the mob persistently refused to disperse.

Gov. Carr, this afternoon, having ordered a special term of court for the trial of the rioters, all of the cases will be disposed of next week.

Micajah Wats, one of the leaders of the mob, was sentenced to the county roads for six months this afternoon for having a concealed weapon on the night of the trouble.

In the report of the grand jury to-day a strong recommendation was made for the county to build a new court house. In calling attention to the report Judge Brown announced that the county commissioners could build one without a vote of the people and it was their duty to have it constructed.

It was learned to-day that Martinsville has raised her quarantine recently instituted against the smallpox district in Patrick county, Virginia. There have been no new cases for several days and the physicians say the disease is completely under their control.

SUNDAY SCHOOL CHATAUQUA.

The Interest Unabated and Many Prominent Delegates Arrived.

Special to the News and Observer.

RED SPRINGS, N. C., Aug. 17. From early noon till late at night the rain fell in heavy showers during yesterday, but it did not prevent the Sunday School Chatauqua services, nor over two thousand people attending same.

Friday morning's session was opened by Rev. John Gough, of S. C. An address on "Dont's in Sunday School Work," was happily delivered by Col. T. F. Toon, of Lumberton. He was followed by several suggestions by different persons.

Mrs. T. D. Wray, formerly of Raleigh, but now of Columbia, S. C., gave practical illustration in teaching a class of adults, the lesson for Sept. 1st, "Fall of Jericho." Many were the expressions of pleasure upon the method of doing this important work.

Mr. S. P. Smith, of Charlotte, gave a normal blackboard lesson on "Books and Authors of the Bible," which was very instructive and helpful.

"Methods of Work" was considered conversationally, led by the president, and valuable hints and suggestions given by a great many of the members.

At 3 p. m. the orchestra gave a sacred concert of vocal and instrumental music. Prof. Knubush, of Maryland; Prof. Remsburg and Sheetz of Fayetteville, and Mr. W. Frank Blount, of Hope Mills, assisted by others of the musicians, made the occasion one of fine entertainment.

At 3:30 Dr. Rominger gave a practical illustration of "Ideal Teaching," using the lesson on "The Brazen Serpent."

This was followed by an address on "Giving--How to Secure Contributions and What to do With Them," by Rev. Mr. Rankin, pastor of the Presbyterian church of Red Springs. He was followed on the same line by several short speeches.

Rev. Dr. C. E. Taylor, Prof. F. P. Hobgood, H. A. Dockery, Esq., and Congressman Shaw, of this district, and other prominent gentlemen were in the audience this afternoon.

At night, instead of services at the Tabernacle, an impromptu entertainment was given at the Hotel Townsend, conducted by Mrs. Marshall, one of the summer visitors. The talent of residents and visitors was called on, and for two hours the audience were most delightfully held with instrumental music, duets, quartets, solos, recitations, &c. Congressman Shaw opened the exercises by a brief address of welcome to the Sunday School workers, and expressions of his own high enjoyment of the Chatauqua.

Among those of our Raleigh ladies who took part in the concert were Miss Olivia Barkley and Miss Rose Broughton in a quartet, and Miss Maggie Moring with violin solo.

The entertainment was really one of the most delightful that we have attended in a long time.

During last night the residence of Rev. Mr. Moore, of this place, took fire and burned down.

RANSOM WILL BE REAPPOINTED

And He will Return to Mexico the Last of August.

Special to the News and Observer.

WASHINGTON, D. C., Aug. 17. There is naturally much discussion here among North Carolinians over the decision of Hon. Holmes Conrad, Solicitor General of the United States and acting Attorney-General, Mr. Ransom's incumbency was declared to be contrary to the Federal constitution, and the acting Attorney-General sustained the action of Mr. Thomas Holcomb, Auditor of the Treasury for the State Department, in declining to pass favorably upon Mr. Ransom's vouchers for salary and expenses.

The decision of the acting Attorney General was based on a question raised by Auditor Holcomb as to the legality of Mr. Ransom's appointment to the Mexican mission, in view of the existence of section 2, article 6, of the Constitution, which declares that "no Senator or Representative shall, during the time for which he was elected, be appointed to any civil office under the authority of the United States which shall have been created, or the emoluments whereof shall have been increased, during such time." This provision apparently fitted the case of Mr. Ransom for he was nominated by President Cleveland and confirmed by the Senate before his term of office as Senator of North Carolina had expired, and during that term the salary of the Mexican mission had been increased \$5,000 a year.

Mr. Ransom was elected to the Senate in 1873, and served continuously from April 24th of that year until February 23rd, 1891, when his nomination to the Mexican mission was sent to the Senate and immediately confirmed by that body, and until the 4th of March, when his term expired and his commission as Minister to Mexico was signed by the President. He was a member of the Senate when the diplomatic and consular appropriation bill was passed, which contained a provision raising the post of Minister to Mexico from a mission of the second class to a mission of the first class, and increasing the salary of the office from \$12,000 to \$17,500 a year. It is due to Mr. Ransom's occupancy of a seat in the Senate chamber at that time that he is to-day without an office and that he is technically a debtor to the government for the amount of salary he has drawn since assuming his diplomatic post. Whether or not he voted in favor of the increase is of no consequence; the fact that he was a member of the Senate when it passed the diplomatic and consular bill is a fact, and operated against him in holding in a legal manner any Federal civil office "which shall have been created, or the emoluments whereof shall have been increased during the time for which he was elected Senator."

It is believed that the President will reappoint Minister Ransom, and provision will be made for the payment of his salary while he has been the de facto minister by the next Congress. The President's commission will run until the Senate shall have acted on Mr. Ransom's nomination, which will be sent in early in December. Until Mr. Ransom receives this recess appointment, the United States will be represented at the Capital of Mexico by Mr. Butler, who was regularly designated and recognized as Charge d'Affaires at the time of Mr. Ransom's departure for home, a few months ago.

Although the opinion of the Department of Justice in regard to Mr. Ransom's case bears the signature of Solicitor General Conrad, it is understood that the opinion was approved as sound by Attorney General Harmon and Secretary Olney before it was officially rendered. Attorney General Harmon's recent visit to the President at Gray Gables is believed to have relation to this case, and it is said that it was then concluded that the best way out of the legal entanglement was the issue of an entirely new commission to Mr. Ransom. It is understood that aside from the inconvenience which will be occasioned to Minister Ransom by the failure to receive his salary promptly and the necessity for his re-appointment, there will be no other complication attached to the decision.

Mr. Ransom has understood for six weeks that the Solicitor General's decision would be against him, and while he was forewarned to this effect he was notified at the same time that as soon as practicable after the decision should be rendered he would be re-appointed. It was the knowledge of the effect of the decision which has caused Mr. Ransom to remain in this country as long as he has, but the assurance of his re-appointment has been made so plain that he has made all preparations to return to Mexico towards the close of the present month. The provision of the Constitution under which the Treasury refused to audit and allow his account will not apply to a re-appointment, and there will be no further difficulty in the matter.

Edward H. Hunter, of Raleigh, who is clerk in the Land Office, has been promoted from \$600 to \$900. Before coming to Washington he was principal of one of the colored schools in Raleigh.

Walter L. Smith has been appointed postmaster at Dan River, and Florence T. Lee at Reynolds.

CORN LIQUOR CAUSED IT ALL.

A Drunken Frolic Ends in a Fatal Duel Between Moonshiners.

ASHVILLE, N. C., Aug. 17.--News of a fatal shooting and cutting affray that occurred Tuesday night on Bald rock, a wild section of Madison county, has reached here. Zeb R. Whitt was shot and killed instantly, while Jeff Mace, who, it is said, killed Whitt, was cut so badly that he will die.

The fight occurred at a drunken frolic where moonshine whiskey was plentiful. It is thought there are several illicit stills in the neighborhood.

It is also reported that a deputy sheriff of Madison was killed while arresting some of the parties, but the report has not been confirmed.

A GUY FAWKES PLOT

ANOTHER CONSPIRACY TO BLOW UP BOTH HOUSES OF PARLIAMENT.

BY THE TURKISH ANARCHISTS

Manager of an English Lithographing Company Arrested for Publishing a Turkish Weekly Paper in Which Socialists and Others were Called Upon To Combine to Blow up the Houses of Parliament Upon the Opening Session--Mr. Harrity Interviewed.

LONDON, Aug. 17.--Ever since November 4, 1904, when a certain Guy Fawkes and others engineered such a scheme, but were detected and hanged, the possibility of a plot to blow up the Houses of British official and regularly, year after year, ever since, the vaults of the Houses of Parliament, previous to the re-assembling of that body, are formally searched for powder barrels with old time ceremony and acuteness.

This year, however, there was some little show of cause for the apparently unnecessary precautions taken, for with the opening of Parliament comes the discovery, real or imaginary, of a scheme to send the Commons and Lords unexpectedly skyward in a body. Whether the story be true or not, the afternoon papers yesterday made quite a sensation out of the affair and the inhabitants of this great metropolis have not done talking about it.

Simmered down to cold facts, it appears that there was some foundation for the report, and it rested upon the following basis: Some few weeks ago the manager of a local printing and lithographing company was asked by a foreigner described as "dark looking and mysterious," (of course) to lithograph a weekly paper for a Turkish colony. As no knowledge of the Turkish language was necessary for the job, the manager of the English concern undertook the contract, and lithographed thousands of copies of the Turkish weekly, the paper being mostly sent abroad. A few days ago, however, two detectives from Scotland Yard called at the lithographing establishment and asked the manager if he was aware that he was suspected of being engaged in a plot to blow up the House of Parliament and that his visitors hailed from Scotland Yard.

In reply to the unfortunate manager's protests of innocence, the detectives explained to him that he had been printing in the guileless-looking Turkish weekly red-hot anarchistic literature, calling upon socialists and others to combine for the purpose of blowing up the Houses of Parliament upon the occasion of the opening session. One article actually stated that sixteen men were really on their way to England from various points, in order to make the necessary arrangements.

In spite of his protests, the terrified manager was escorted to Scotland Yard, where he was examined by the chief detective and a police commissioner. To these officials the manager explained all the circumstances of the case, and was allowed to go upon promising not to lithograph any more Turkish weeklies without first ascertaining the nature of their contents.

According to the Globe, the police first got wind of the affair owing to the boasting of some London anarchists.

Queen Victoria and Emperor William Facts, which have now leaked out respecting the meeting of Queen Victoria and Emperor William of Germany at private parties given by her Majesty at Osborne, during the Cowes regatta, show that the cordial relations, which had been ruffled by the Emperor's failure to consult the Queen regarding the present Czarina's engagement to the Czar, have again been restored, and the coolness has quite vanished.

During the dinner at Osborne the conversation of the two sovereigns was most animated and affectionate, those present noticing especially the great tenderness which the Emperor displayed in assisting the Queen to rise after dinner, and the gracious manner in which she accepted his help.

The Coming Yacht Race. As the date for the races for the America's cup approaches, interest in Valkyrie III and the performances of Defender increases. The brief cable dispatches from New York, published in the English newspapers are eagerly read and much discussed. There is no doubt that the yachtsmen here are far from feeling confident that Lord Dunraven's yacht will bring the cup back to England; but it is generally admitted she has a better chance to do so than any of her predecessors. Naturally, the greatest interest of the experts centers in the question whether Valkyrie III will or will not have to allow the Defender time, and therefore, there was much disappointment when it was announced that the measurements of the cup of the Defender will not be known until shortly before the first race.

The contest between Mr. R. S. Palmer's American cruising schooner Yampa and Frederick Will's British cruiser Amphitrite, on Wednesday last, off Cowes, created a great deal of interest here. Yampa, though beaten, was generally admired.

The Yachtsman says: "The picture presented by Yampa, with every stitch of canvas she can set off the wind, is one that makes our boasted cutters sink into insignificance. The Britannia could never make so fine a picture."

"Trilby" Doesn't go in England. The publishers of Du Maurier's cheap edition of "Trilby" are making desperate efforts to force the sale of the novel which had so extraordinary a sale in America. In spite of this fact, however, the story does not seem to have hit the popular idea of an entertaining book for the English public.

An Interview With Mr. Harrity. Mr. Wm. F. Harrity, chairman of the

Democratic National Committee, sails for New York shortly after having done England, Ireland and Paris. He is much improved in health and takes a sanguine view of Democratic politics. In conversation with a reporter of The Associated Press he said: "With the great work the Democratic administration is doing for 'sound money' good times are returning and will continue to improve, for which the Democrats will get credit. The next Republican House is sure to encounter complications."

"I really do not believe Mr. Cleveland would take a third term. There is no pronounced candidate for the Presidency among the Democrats, not because the chances of his election are not good, but because it is too early for candidates to appear. Mr. Wm. C. Whitney is not a candidate. Mr. Whitney is human and he would make a splendid candidate. "My best information is that the Democrats are going to get together and carry New York next November. That will encourage the Democrats of other States. We shall, therefore, go into the campaign full of enthusiasm. With the return of good times the free coinage of silver agitation will die out and good times mean a Democratic victory in 1896."

LOCAL MINISTERS' CONFERENCE

A Waldensian Minister Tells the History of His People.

Special to the News and Observer.

RUTHERFORD COLLEGE, N. C., Aug. 17. At the morning session of the local Ministers' Conference now in session here, Rev. Barth Solier at 11 o'clock delivered the expected address on the Waldensian colony, located at Valdeese Depot, two miles from the college. The colony has thirty-six families and their history is an inspiring story.

At 2 p. m. the Conference went into election of officers for the ensuing year, resulting as follows: W. P. Williams, President; J. A. Reagan, D. D., First Vice-President; Arthur N. Mann, Second Vice-President; Arthur T. Abernethy, Third Vice-President; Levi Branson, D. D., Financial Secretary.

The next Conference is to be held at Rutherford College in August, 1896. ex-Governor Thomas J. Jarvis accepted the invitation, and takes part in Dr. Abernethy's memorial services at 4 p. m. Sunday. Sunday will be the great day of the Conference.

GOLDSBORO IN IT TOO.

Its Tobacco Market will be Formally Opened September 10th.

Special to the News and Observer.

GOLDSBORO, N. C., Aug. 17. Now that Kinston has a tobacco market, Tarboro will soon open up on a big scale. The enterprising, pushing business men of Goldsboro do not intend to be left out. A warehouse 95 by 200 feet is now being built to handle the large crop, which will be raised in that section this year. It is estimated that tobacco from 1,500 to 2,000 acres of land within a radius of ten to twelve miles around Goldsboro will be sold this year.

Work is going on as rapidly as possible to finish the warehouse by the tenth of September, and as well as a big break on that day, a free barbecue dinner will be given, also a big german that night. Workers will begin soon to erect prize houses. A large number of buyers will be on hand, and all who are interested in the market say they are determined that the tobacco sold on the Goldsboro market shall bring as high a price, according to the grade, as it would sell for on any other market in the State.

H. B. H.

HOW THE VOTE STOOD.

The Fifty-Year Proposition Defeated By a Vote of 6 to 4.

Special to the News and Observer.

BERLINGTON, N. C., Aug. 17. I learned officially last night how the vote stood on the ninety-nine year clause in the Southern lease, and tried to get it through, but the telegraph office at Raleigh was closed.

A motion was made to make the term ninety-nine years. An amendment was offered making it fifty years. A vote was taken on the amendment, with responses for and against it. A division was called for and the following was the vote on the amendment: Ayes--Messrs. Overman, Young, Spruill and Turner--4.

Nays--Messrs. Hoke, Morehead, Fries, Johnson, Maxwell and Allison--6.

Mr. Alexander was in the chair and did not vote. This was the test vote which killed the fifty year proposition, and then the ninety-nine year clause was adopted. A term shorter than fifty years was not seriously considered.

F. B. ARENDELL.

BASEBALL YESTERDAY.

At Philadelphia: 3 0 4 1 0 5 0 2 3--12 2 2. Pittsburgh, 2 0 0 0 0 0 0 0--11 5 2. Boston, 0 1 1 0 0 3 2 0--7 12 2. Batteries: Orth and Clements; Siverts, Dean, Sexton and Ryan.

At Cleveland: 0 3 2 0 0 0 0 0--11 3 3. Cincinnati, 0 0 0 0 0 0 0 0--0 4 3. Batteries: Young and McAleer; Parrout and Vaughn.

At New York: 1 0 1 0 0 0 0 0--2 10 1. New York, 0 2 0 0 0 0 0 0--2 10 1. Batteries: Rustie and Farrell; Daub and Daley.

At Chicago: 1 0 0 2 0 1 8--7 12 2. Chicago, 2 0 0 0 0 0 0 0--11 5 2. Batteries: Hutchinson and Kittridge; Foreman and Merritt.

At St. Louis: 0 1 2 0 0 2 7--12 15 4. St. Louis, 0 0 0 1 2 1 1 2--13 3 3. Batteries: Ehret and Peitz; Weysing and Warner.

At Baltimore--Postponed.

THE STATE GETS LESS

WITH THE STOCK AT 140, THE STATE WOULD GET ONLY 1.86 PER CENT EVEN UNDER A 50 YEARS LEASE.

UNDER THE OLD, IT GOT OVER SIX.

Under the Thirty Years' Lease at 90, the State Got 6.79 Per Cent--Should the Stock Go to 200 Under This 99 Years' Lease, the State Would Get Not More Than 3 Per Cent. Thus Combating Alexander's Idea--Opinions in This City and Justice Bynum's Views as to the Power of the Directors to Lease.

With a few exceptions yesterday, the indignation was outspoken at the action of the directors in having, Friday night, leased for ninety-nine years the North Carolina Railroad to the Southern Railway. The word lease was not used in any of the contracts, but the word "lease" is considered both in business and legal parlance to be a sale, and nothing less. But the expression of the people did not stop at indignation; it went further into a search of the remedy against the doing to see if there could not be some way by which it could be undone.

Suggestions toward such an end took different forms, but were in the main the same. It was conceded by several lawyers that an action by a stockholder to nullify the contract would bring the matter properly before the court, and this may be done. The average statement embracing the sentiment above referred to, may be found in what was said by Mr. Wesley N. Jones: "I do not know" said Mr. Jones "whether the lease of the North Carolina Railroad is a hard bargain for the State or not. If it is under the circumstances, the people of the State ought not to allow the contract to stand without an effort to have it rescinded. If the consideration is as grossly inadequate as is indicated in this morning paper, compared with the lease of other roads, the contract ought not to stand. The directors are men of high character. They ought not to be condemned without hearing their side of the matter. It seems to me there was too much secrecy about such an important affair, and the lease comes as a surprise to the public for whom the directors are acting for the most part. But what I desire to say is simply this--that if the directors have leased the road for 99 years for a grossly inadequate consideration their contract can in my opinion, under the circumstances be rescinded by the courts and ought to be. Whether the consideration was grossly inadequate I do not know, but if it is the courts can deal with the matter in my opinion, and if they can't what are they for?"

The directors are but trustees to manage the property, not to sell it, and the lease for 99 years is practically a sale. In the original charter of the North Carolina Railroad the directors are given the power to farm out the road, but no such power was contemplated or given as was exercised at Burlington yesterday by the directors--certainly not without consulting the *cestui qui trustis* or beneficial owners, who are the private stockholders and the people of the State at large. This was not done. In fact the lease was made in secret, and that too in the face of the protests of the people of the State, whether wise or otherwise. If there is anything wrong about this lease it ought not to stand. I hope the light will be turned on fully."

The people, really, were so much in the dark concerning the doings of the directors that they were at a loss how to discuss the whole matter intelligently, but upon one thing were agreed, namely, that the leasing of the road either for ninety-nine years or for fifty years was out of the question, and even the few that might have been averse to a thirty years lease under proper conditions, were outspoken against the manner in which the whole negotiation was consummated. For against the express wishes of the people, there had not been so much as a whisper from their agents explaining the basis of what would be the probable outcome. One gentleman, of high character and responsibility in this city, took the ground that the plans should have been made public before any action.

But the remedy: that was uppermost in the minds of most. Can anything now be done? And in this connection, section 19 was looked up in the charter, under the nominal authority of which the directors let the road go.

Section 19 reads as follows: "That the said company may, when they see fit, farm out their rights of transportation over said railroad, subject to the rules above mentioned," &c.

The express power to lease under this section is denied by many, and was denied by Bynum, J., in 72, N. C. p. 634, in the case of the State of North Carolina vs. the Richmond and Danville Railroad Company. The court, Judges Pearson, Reade and Settle, delivered the opinion that this section authorized the lease. Judge Rodman did not sit because he was a stockholder in the road, while he was a stockholder in one of the ablest opinions he ever wrote contended that the power "to farm out the right of transportation," did not confer the right to lease the *corpus* thereof saying, "in the opinion of the court, it is held that the power to farm out the right of transportation over a road is the power to lease the road itself, and under this limited and specific grant, that the company can in the words of the deed of lease 'license, let, hire, and farm out the entire railroad with all its franchises, rights of transportation, works and property, including its superstructure, road bed and right of way, depot, houses, shops, buildings, fixtures, engines, cars, and all franchises belonging thereto.' To me this appears to be an immense structure erected upon a sien

der foundation, and needs at least a single decision of authority to maintain it. A right of transportation over a road is one thing, and the road itself with its engines, shops and property is certainly another, and there can no more be confounded than rent can be with the land out of which it issues. One is a right of passage over the *corpus*, the other, the *corpus* itself. A lease of the road would carry the right of transportation as an incident; but the right of transportation would not carry the road, for if so every wagoner at a toll-gate, who buys a ticket over a turnpike for a year or a term of years, thereby acquires a lease of the road and its management. Nothing is more common than for all roads, with connecting lines, to farm out the right of transportation over their lines, and in this day of close connections and rapid transit, the practice is indispensable to successful business. We every day see this right farmed out to express companies, and by one company for the cars and freight of another, and for special purposes.

"But it is perfectly clear, that without a power to that effect in the charter, a railroad company can neither make a voluntary sale, lease or mortgage any more than it can bank, insure or deal in stocks.

"Public law so well settled and recognized at home and abroad should not be overturned by the mere construction of words on a charter, of ambiguous and doubtful meaning; but on the contrary, should control their construction according to every rule of interpretation.

"The rapid multiplication of these bodies, their resources and far reaching action, the ability and vast combinations, all moved and directed by concentrated power and talent, constitute them a distinct and almost independent and overshadowing power in our governments, and in fact the great social and political problem of the age, whether they shall control governments, or governments shall control them, are questions that are forcing themselves upon public attention, and fast assuming practical importance. They should and will be maintained in the exercise of all their essential and legitimate powers, as necessary and useful institutions of modern civilization. But if in addition to the dangerous power of transferring all their property and franchises to any body and anywhere, it should also be held that their corporate powers are such contracts as put them beyond the reach of all legislative check or control in the interest of society, then the problem will have been solved. The government, in my opinion will have abdicated its sovereignty, heretofore supposed to be inalienable, and society will be left without protection to chartered irresponsibility.

"My conclusion upon the whole case is, that the North Carolina Railroad Company had no right to change the gauge and its assignee acquired no right to change it; and further, that the lease is *ultra vires* and void. For although the right of transportation over the road is the subject of lease, the lease as made cannot be good in part and bad in part, because it is impossible to separate the good from the bad and to sportion a rent given *in solidum*. I therefore think the judgment of the court below should have been affirmed."

If this question were brought before the Supreme Court as at present constituted, what would be the decision? Would a majority of the court take the same view as did Judge Bynum in the above opinion? There are several answers to this question.

Following the lease by the directors, the stock advanced yesterday, 4 points, to 110 bid. It is firmly believed that with the future fairly in sight for the North Carolina Railroad, a lease running ninety-nine years should gradually run the stock certainly to 150, and many say that under such a lease the stock would in the course of a few years be worth 300. This would, doubtless, be nuts for the private stockholders who no doubt look upon the lease as a gilt-edge business transaction, as they could be trading all the time in it to their advantage, and, if not, they could see their holdings gradually double in value. And this, they say, would be true for the State, also, but if the State retained possession of the road and of its stock worth 200 on which it was receiving 7 per cent, the rate of interest that would be realized by the State thus holding the stock for 99 years would not amount to 3 per cent. At the rate the stock is now selling, 110, even if the lease were for 50 years only, the rate of interest realized would be only 6 3/4 per cent; at 120 for fifty years, it would be 5 7/7 per cent; 130, 5 2/9 per cent; 140, 4 8/6 per cent, and so on, so that the State, being a constant holder and not a trader in this stock, will not get the rosy returns which appear on the face of the lease. So that President Alexander was mistaken when he said in his telegram to the governor: "the lease is much more favorable than the old one." For the old lease bearing 6 per cent, for 30 years, even putting the stock all the time at 100 and there are few who do not remember when it was in the eighties) would realize to the State only 6 per cent, or 1 1/4 per cent, less than if the stock sold at 140 on a lease even of 50 years. So that Mr. Alexander might make his figures over again.

But figures or no figures, the public would like to be taken into the confidence of the directors just now as to their property, and in the failure to be convinced that the State is not getting all that should reasonably be expected from this rich profit-bearing and growing road, it may be in order for those who have been so unnecessarily ignorant to invoke the aid of the law, with the hope that the present court may see the matter as did Judge Bynum in his above-quoted dissenting opinion.

F. B. ARENDELL.

JACKSON, Miss., Aug. 17--Capt. M. L. Jenkins has just returned from the Delta district, where he went on a tour of inspection of the State farms. He says the boll worms have made their appearance in alarming numbers in Washington and Issaquena counties.

ALAMANCE GLEAMINGS

ECHOES OF THE PAST AND PRESENT FROM THE LAND OF SPINDLES AND LOOMS.

BURLINGTON, GRAHAM, HAW RIVER

Three Towns That are Building Into One and That Will be a Big One--Industrial Activity and Genuine Hospitality--Fine Farms and Fine Stock--Handsome Men and Beautiful Women--Junta Cotton Mills.

Special Correspondence News and Observer.

BURLINGTON, N. C., Aug. 17. Alamance county is rich in resources and reminiscences. Its soil drank up the first blood that was spilt in the revolution and its water turned the first cotton mill that made a yard of colored goods south of Mason and Dixon's line. It was early in the year 1771 when a regiment of Tories at a point near the southern borders of the county, and with a determination as firm as the flint whose sparks ignited their powder, fired a volley into the Tory ranks, the sound of which echoed about the Courts of Britain's King. Some days ago in company with Mr. L. Banks Holt, of Graham, I had the pleasure of driving over this historic ground. Near the road, in the shadow of a virgin oak forest stands a modest granite shaft, on one side of which is carved "Battle of Alamance," on the other side is the bold proclamation, "The first battle of the Revolution." Historians may call it a skirmish, or even forget to mention it; but the mounds near by, under which sleep the remains of the Tory victims of that battle is history written on imperishable fabric, and which dedicates forever this spot as the real birthplace of American freedom and independence.

Other battles have been fought here, but they have been battles of peace. A short distance from the old battle ground was the home of the late Edwin M. Holt, the pioneer plaid maker of the South, adjoining this is the beautiful country residence of Mr. Banks Holt, surrounded by a nine hundred acre stock, grass and grain farm, on the green hills of which graze herds and droves of blooded horses, fine cattle and fine sheep and swine. A mile away on the Alamance river stands the old Alamance Cotton Mills, whose looms have been banging away on the famous "Alamance plaids" for more than fifty years.

Graham and Burlington. Graham is just two miles from Burlington, or Burlington is just two miles from Graham, I don't quite know which. It makes little difference, however, for the way these Graham and Burlington people are spreading out these two miles will soon be obliterated and the factories and houses and streets of the one will adjoin the factories and homes of the other.

The great mills, the Windsor Mills, the Aurora Mills, the Sidney Mills, the E. M. Holt Plaid Mills, the Elmira Mills, the Lakeside Mills, with their thousands of spindles and looms and operatives all singing the song of profitable industry and with other mills building and still others projected, the time is hurrying on when this two-mile road will be a two mile street, and Burlington will be Graham and Graham will be Burlington with Haw River galloping westward to join the union.

Haw River. There are many places in this great old State where you find a very delightful blending of industrial activity and genuine old-fashioned Southern hospitality. Haw River is distinctively one of these places. The business activity here is the kind that is so rapidly building up the South, and the hospitality is that kind that lifts the latch of the heart as well as the home and sweetens the breezes with genuine kindness. Haw River as everybody knows is the home of ex-Governor Thomas M. Holt, and the habitation of his