## UNITED STATES BANK

ITS FATE DURING THE ADMIN-ISTRATION OF PRESIDENT JACKSON.

#### THE EXPUNGING RESOLUTIONS

The General Distress That Followed the Removal of the Deposits -- A Reproduction of the Panic of 1811 When the First National Bank Failed to be Re-Chartered -- Mr. Clav's Charge to Vice-President Van Buren -- Mr. Benton's Views.

[Continued from last Sunday.] Written for Sunday News and Observer.

#### WASHINGTON, D. C., Oct. 25.

Mr. Benton benuties the public distress which followed the removal of the deposits; and charges whatever there was of it to the conduct of the bank in withholding accommodations from the merchants and others when they were not needed. Thousands of petitions and memorials were sent to Congress, pray ing for a restoration of the deposits to the bank, and magnifying the real distress of the people. Such was Mr. Ben-ton's the ry. He quotes from the speeches of Messrs. Clay, Webster, Southard, Tyler of Virginia, and others, made on the presentation of these petitions, and states, or calls attention to their similarity, in beginning by painting a picture of the wonderful prosperity of the places from which the petitions came prior to the destructive war upon the bank, culminating in the unconstitu tional abstraction of the public funds from that institution, which roseate picture was invariably followed by another, portraying scenes of desolation and ruin to capitalists and 1 borers. On one of these occasions Mr. Webster presented "the proceedings of the meeting of the build-ing mechanics of the city and county of Philadelphia, convened for the purpose of expressing their opinions on the present state of the country." After addressing the Senate, he moved to refer and print the memorial. Mr. Clay seconded the motion of Mr. Webster, and, says Mr. Benton, after giving it as his opinion that the property of the country had been reduced four hundred millions of dollars in value by the measures of the Government, thus spostrophized the Vice-President (M1. Van Buren) charg ing him with a message of prayer and supplication to President Jackson. Mr. Clay said:

"But there is another quarter which possesses sufficient power and influence to relieve the public distresses. In twenty-four hours the executive branch could adopt a measure which would afford an efficacious and substantial remedy and re-establish coafidence. And those who in this chamber support the Administration could not render a better service than to repair to the Executive mansion, and, placing before the Executive the naked and undisguised truth, prevail upon him to retrace his steps and abandon his fatal experiment. No one, sir, can perform that duty with more propriety than yourself (the Vice President). You can, if you will, in-duce him to change his course To you,

with him an intercourse which I neither

excitement and commotion which were produced by the organized attempt to produce the panic and distress But it must have been real. It is incredible that the wide-spread feeling of distress, of the suspension of business, and of hard times could have been imaginary, or that it could have been produced by the speeches of public men, and the sensational stories of the newspapers. Doubtless the course of the bank, after the veto, and the removal of the deposits, prompted by the purpose of awak-

ening sympathy, had much to do with the collapse of business enterprises. Mr. Biddle, as the event finally made clear, was not an over scrupulous man, and was doubtless ready to make the power of the bank felt, in the political contro versies of the day. But apart from what form: the bank may have done, with a view to bringing distress upon the country, there

cin be no doubt that the overthrow of the bank, by the administration, would necessarily tend to disorganize business operations

The famous controversy about the Erpunging Resolutions, introduced and carried through the Senate by Mr. Ben-ton, "solitary and alone," was an in cident of the bank controversy. On the 26th of De ember, 1833, Mr. Clay introduced the following resolutions:

"1. Resolved, That by dismissing the late Secretary of the Treasury, because he would not, contrary to his sense of his own duty, remove the money of the United States in doposit with the Bank of the United States and its branches, in conformity with the President's opinion, and by appointing his successor to effect such removal, which has been done, the President has assumed the exercise of a power over the Treasury of the United States, not granted to him by the Constitution and laws, and dangerous to the liberties of the people.

"2. Resolved, That the reasons assigned by the Secretary of the Treasury for the removal of the money of the United States deposited in the Bank of the United States and its branches, com municated to Congress on the 3d day of December, 1833, are unsatisfactory and insufficient."

These resolutions were discussed, and the first one, declaring that the President had exceeded his constitutional authority in dismissing Mr. Duane, was amended so as to read as recited in the expunging resolution of Mr. Benton, as follows: 'Resolved, That the resolution adopted by the Senate on the 23d day of March, in the year 1834, in the following words: "Resolved, That the President in the

late executive proceedings in relation to the public revenue, has assumed upon himself authority and power not conferred by the Constitution and laws, but in deregation of both,' be, and the same hereby is ordered to be expunged from the journals of the Senate, because the said resolution is illegal and unjust, of evil example, indefinite and vague, expressing a criminal charge without specification; and was irregularly and unconstitutionally adopted by the Senate, in subversion of the rights of de-fence which belong to an accused and impeachable officer: and at a time, and under circumstances to involve peculiar injury to the political rights and pecuniary interests of the people of the United States." Mr. Clay's resolution, which Mr. Ben-

duce him to change his course To you, then, sir, in no unfriendly spirit, but with feelings softened and subdued by the deep distress which pervades every class of our countrymen, I make the ap-peal. By your official and personal re-lations with the President, you maintain with bin an intercourse which I neither Delaware; Ewing, of Ohio; Frelinghuyenjoy nor covet. Go to him and tell sen and Southard, of New Jersey; Kent, him, without exaggeration, but in the of Maryland; Knight and Robbins, of language of truth and sincerity, the actual condition of his bleeding country. Rhode Island; Leigh and Tyler, of Vir of the President, against the bank; but ginia; Mangum, of North Carolina; Porginia; Mangum, of North Carolina; Por- he now voted against the Exounging ter and Waggerman, of Louisiana; Prentiss and Swift, of Vermont; Silsbee and Webster, of Massachusetts; Sprague, of Maine; Smith and Tomlinson, of Connec-was regarded as a cause or a consequence ticut-26. Nays-Messrs. Benton and Linn, of Missouri; Brown, of North Carolina; Forsyth and King, of Georgia; Grundy and White, of Tennessee; Hendricks and Tipton, of Indi-ana; Hill, of New Hampshire; Kane and Robinson, of Illinois; King and Moore, of Alabama; McKean and Wilkins, of Pennsylvania; Morris, of Ohio; Shepley, of Maine; Tallmadge and Wright, of New York—20 Two of the affimative votes, those of Mesrs. Calhoun and Tyler, in view of the close of numerous manufacturing their subsequent career, must be re-establishments, which, a few short garded as singular. It is true that Mr. Calhoun may be said to have been the originator of the bank, which President Jackson vetoed; but he had ceased to be a friend of banks before this bank controversy originated; and he distinguished himself afterwards as an antibank man. He abandoned the Whigs in 1837, and went over to the support of Mr. Van Buren's policy of an Independent Treasury, as it was styled, in law; but which the Whigs nick named "the Sub Treasury." And in 1841, Mr. Cal-houn was a strong supporter of Mr. Tyler, in his veto of the several bank bills that were laid before him. As to Tyler, who had been a leader in opposition to Gen. Jackson's anti bank policy, who was on the Senate committee, which reported against the removal of the deposits, and read the report to the Senate, if he did not write it; it will be remembered by many men still living, how, in 1841, he alleged frivolous excuses for refusing to sign the Bank Bills, one of them framed on his own suggest ed plan. Mr. Benton's Expunging Resolution was debated at great length. In his own defence of it, he laid particular stress upon the resolution to be expunged from the journals, that it charged the President with an impeachable crime, in the usurpation cf authority not granted to him by the Constitution; that the Senate was assuming to itself the two-fold, and inconsistent offices, of prosecutor and judge; that the House of Representatives was the grand inquest of the nation whose office it was to arraign the President on charges of high crimes and misdemeanor; that the Senate was to sit as a court to try the President on the charges, and that he should be be re-chartered. No deposits were dispassionate, and uncommitted, until removed then, for the reason assigned the House had brought all the facts before the court; but the Senate, in violaury, to Congress, that the Government | tion of the Constitutional rights of the accused, and of its duty, had prejudged There was much force in this argu- sale, no charge. Houses and lots for sale.

times, for people to realize the degree of ment. The Senate, sitting as a court of impeachment, was clothed with the powers of judge and jury; and should come to the hearing of the charges with un biased minds, as far as possible, at least; and by no means, should first decide upon the guilt of the accused, in open Senate, condemn him by a decided ma-jority, and then organize itself into a court, call the Chief Justice to preside,

and proceed to hear the testimony. Mr. Benton's resolution, like the resolution of Mr. Clay, which he proposed to expunge from the journals, underwent changes. It went over, from the 23d to the 24th Congress, and to near the close of the latter, when, on the 16th of January, 1847, it was as amended, with a long preamble, consisting of eight, "Whereases," adopted in the following

"Resolved, That the said resolve be expunged from the journal; and, for that purpose, that the Secretary of the Senate at such times as the Senate may appoint shall bring the manuscript journal of the session 1833-34 into the Senate, and, in the presence of the Senate, draw black lines round the said resolve and write across the face thereof, in strong letters, the following words: 'Expunged by or der of the Senate, this 16th day of January, in the year of our Lord, 1837.' " On agreeing to this resolution the vote was as follows:

YEAS - Messrs. Benton and Linn, of Missouri; Brown and Strange, of North Carolina; Buchanan, of Penusylvania; Dana and Ruggles, of Maine; Ewing and Robinson, of Illinois; Fulton and Sevier, of Arkansas; Grundy, of Tennessee; Hub bard and Page, of New Hampshire; King, of Alabama; Morris, of Ohio; Nicholas, of Louisiana; Niles, of Con necticut; Rives, of Virginia; Tallmadge and Wright, of New York; Tipton, of In-diana; Walker, of Mississippi; Wall, of

New Jersey-24 Nays - Messrs. Bayard, of Delaware; Black, of Mississippi; Calhoun and Pres-ton, of South Carolina; Clay and Orittenden, of Kentucky; Davis and Webster, of Massachusetts; Ewing, of Ohio; Hend ricks, of Indiana; Kent, of Maryland Knight and Robbins, of Rhode Island Moore, of Alabama; Prentiss and Swift, of Vermont; Southard, of New Jersey; Tomlinson, of Connecticut, and White, of Tennessee-19.

So the resolution was agreed to.

Mr. Benton moved that the secretary be directed to carry the resolution immediately into effect. Accordingly the secretary poduced the record of the Senate, and, opening it at the page which contained the resolution to be ex punged, did, in the presence of such of the members of the Senate as remained (many having retired), proceeded to draw black lines entirely around the resolution and to endorse across the lines the words "Expunged by order of the Senate, this 16th day of January, 1837. "No sooner had this been done," says the report, "than hisses, loud and repeated, were heard from various parts of the gallery.'

The Chair (Mr. King of Alabama)-"Clear the galleries."

Mr. Benton-"I hope the galleries will not be cleared, as many innocent persons will be excluded, who have been guilty of no violation of order. Let the ruffians who have made the disturbance alone be apprehended. Let the Ser geant at Arms seize the bank ruffians. before the Senate. There was a propo-sition to allow him to purge himself of the contempt by oath, but at length he was discharged without undergoing that port of debates.

Mr. Hugh Lawson White, of Tennessee, theretofore, had voted with the friends Resolutions; and it was about this time of that alienation, I am unable to say. The connection of that eminent Virginia lawyer, Benjamin Watkins Leigh. with the National Bank controversy, is curiovs and interesting. In 1811, as a member of the V.rginia House of Dele-gates, revoted to instruct the Senators, Messrs. Wm. B. Giles and Richard Brent, to vote against the re charter of the bank. At the same time Mr. Leigh drew up an able report in favor of the right of the Legislature to instruct Senators. But in 1832, he voted to re charter the bank, and disobeyed the legislative instructions, that he should vote against it. DANIEL R. GOODLOE.

#### RALEIGH, AFTERNOON, OGTOBER 29th. WACHOVIA, TUESDAY EVENING. Loan and Trust Company. The Only Big Circus Menagerie Coming this Year WINSTON. N. O. SELLS BROTHERS' Paid up Capital, Authorized Capital, \$1,000.000

#### Enormous BIG SHOW OF THE WORLD United

The largest Circus and Menagerie Ever in Raleigh. The Premier Event of all Combined Circus Seasons. Earth's Greatest, Grandest, and Most Stupendous Tented Exhibition. The Oldest and Richest of all Arenic and Zoological Displays in the World. Beyond all Comparison the Biggest and Best show on earth.

## RALEIGH, September 29



Larger tents, larger menagerie, more trained Animals, more horses, more novelties, a greater number of Acts, and better than ever seen in this city. Coming in all its overshadowing vastness on its special railway trains. 1 000 People, 500 Horses and ponies, 12 mammoth waterproof tents, magnificent 3-ring circus 50 monster cages of rare wild beasts, 20 hippodrome races.

#### Actually invested to perpetuate its grandeur. \$3.500,000 \$3,500,000

the grand free street parade, over a mile in length, at 10 a. m. Tuesday, October 29. Fifty cages of rare wild animals. Magnificent tableaux, chariots, wagons, vans, etc. Glittering avalanche of princely splendor. Great bands of music. Absolutely the most gigantic pageant ever witnessed Then decide whether or not you want to visit the world's biggest shows.

## Two Complete Performances Only,

#### AFTERNOON AT 2, EVENING AT 8.

Doors open one hour earlier. Seating capacity 12,000.

30 get lemanly ushers.

Circus parties can secure tickets in advance at the Branch Ticket Office, John MacRae's branch pharmacy, next to postoffice.

Admission 50c.to all combined show Children Under 9 Years, 25c.

### Raleigh, Tuesday, Oct. 29. AFTERNOON and EVENING

Special excursions will be run on all railways at reduced rates.



\$200.000

\$357,359 07 44 95 1,579 00 23,525 14 8,061 05 114,562 88

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\$ 39,708 9**3** 98,985 **60** 147,903 53

201,324 43 284,330 93

JAS. A. GRAY,

STATEMENT.

At the close of business September 28, 1895

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YOUR BUSINESS SOLICITED.

SPECIAL SALE

--OF--

PIANOS AND ORGANS

Beginning Tuesday morning, October 22nd, 1895, and continuing one week.

President, Vice Presd't. H. F. SHAFFNER, Sec'y and Treas.

Bonds, Building and fixtures, Real estate, Cash on hand and in banks,

Total. - - - - -

DEPOSITS: June 15, 1898, Dec. 15, 1898, June 15, 1894, June 15, 1994, June 15, 19

Loans, . Overdrafts,

Capital Surplus, Deposits, Due to banks, Cashier's Checks, Total,

F. H. FRIES.

one grand and two uprights, that are a little shop-worn, just as good as new in other respects.

One Kimball Piano, style No. 2, used only, four months, will be sold for fifty dollars less than regular price. This will be the most important Piano-sale ever advertised in Raleigh. Give us a call during the week and you will surely see something desirable. Remember we carry the largest stock in the State and are pre-pared to give the best bargains. We own and personally control our extensive Piano and organ business. If you intend buying a Piano or Organ soon, you can't afford to-miss this opportunity.

#### Darnell & Thomas. li4 Fayetteville St. - - Raleigh, N. C.

Administrator's Notice.

Having qualified as admin'strator upon the estate of Dr. W. E. Richardson, late of Wake county, I hereby notify all persons having claims against said decedent to ex-hibit the same to me at my residence, three miles southwest of Earpsboro, on or before October 10th, 1896. RAFORD B. WHITLEY, Adm'r. Battle & Mordecai, Attorneys. October 5, 1895.

#### Sale of Valuable Real Estate.

Tell him it is nearly ruined and undone by the measures which he has been induced to put in operation. Tell him that his experiment is operating on the nation like the philosopher's experi-ment upon a convulsed animal in an ex-hausted receiver, and that it must expire, in agony, if he does not pause, give it free and sound circulation, and suffer the energies of the people to be revived and restored. Tell him that, in a single city, more than sixty bankruptcies, involving a loss of more than fifteen miltion of dollars, have occurred. Tell him of the alarming decline in the value of all property, of the depreciation of all the products of industry, of the stagna-tion in every branch of business, and of establishments, which, a few short months ago, were in active and flourishing operation. Depict to him, if you can find language to portray it, the heart-rending wretchedness of thousands of the working classes cast out of employ-ment. Tell him of the tears of helpless widows, no longer able to earn their bread, and of unclad and unfed orphans who have been driven, by his policy, out of the busy pursuits, in which but yesterday, they were gaining an honest livelihood."

Mr. Clay proceeded in this vein for some time longer, and concluded as follows:

"Entreat him to pause and to reflect that there is a point beyond which human endurance cannot go; and let him not drive this brave, generous and patriotic people to madness and despair."

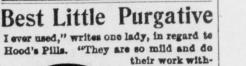
"During the delivery of the apos rophe," says Mr. Benton, the Vice-Presi-dent maintained the utmost decorum of countenance, looking respectfully, and even innocently at the speaker, all the while, as if treasuring up every word he said to be faithfully repeated to the President. After it was over, and the Vice-President had called some Senator to the chair he went up to Mr. Clay, and asked him for a pinch of his fine Maccaboy snuff (as he often did); and hav-

Mr. Benton adds that a public meet-ing received it, walked away." Mr. Benton adds that a public meet-ing in Philadelphia took this dramatic perform nce seriously, and declared that if Mr. Van Buren failed to deliver the measure the Persident he would the message to the President, he would deserve the execrations of all good men.

Mr. Benton said that the distress petitions and harangues were nothing but a reproduction, with a change of names and dates, of what took place in 1811, when the first National Bank failed to by Mr. Gallatin the Secretary of the Treashad borrowed more than the amount of the deposits from t e bank. Mr. Ben. the case ton states that it will be difficult in after

Electric Bitters.

Electric Bitters is a medicine suited for any season, but perhaps more generally needed, when the languid exhausted feeling prevails, when the liver is torpid and sluggish and the need of a tonic and alterative is felt. A prompt use of this medicine has often averted long and perhaps fatal bilious fevers. No medicine will act more surely in counteracting and freeing the system from the malarial poison. Headache, Indigestion, Con-stipation, Dizziness yield to Electric Bit-ters. Fifty cents and \$1 per bottle at John Y. MacRae's drug store,





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Want Money For Your Land?

If so, write to D. I. Fort & Co., Real Estate

Agents, Raleigh, they will undertake to get

you a customer. Large and small farms

wanted, also mineral and timber lands. No

# Architect and Engineer, Plans and specifications furnished or works, etc. Room 22, Pullen building. The ensuing annual meeting of the stock-holders of the Raleigh and Augusta Air-Line Railroad Company, will be held at the office of the company, in Raleigh, N. C., on Thursday, the lith day of November, 1895, commencing at 12 o'clock, noon. The transfer books will be closed from the 31st inst., to November 14th, 1895, inclu-sive. W. W. VASS, Secretary. Raleigh, Oct. 15, 1895.

Chas. Pearson,

#### Room 22, Pullen building

Wedding Invitations ENGRAVED in artistic style. Send for samples and prices. VISITING CARDS—Plate and 50 card. (name) 51.00; name and address, 51.50. LYCETT, 311 N. Charles St., Baltimore, Fish

Ladies who value a refined complexion must use Pozzoni's POWDER. It produces a soft and beautiful skin.

Notice.

Barker, M. A. Segraves and others, containing about 20 acres more or less. taining 120 acres more or less

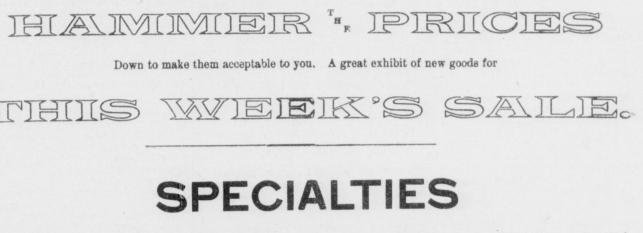
Terms cash. This 13th day of October, 1895. H. E. NORRIS, W. B. SNOW,

Commissioners.

## **CROSS & LINEHAN**

## **CLOTHING, FURNISHINGS AND SHOES**

Never in the history of the clothing business have desirable clothes been offered at such low prices as we are now quoting. Our assortment of rich novelties, both in foreign and domestic manufacture, represents every fashionable color and weave and is unquestionably the largest and most complete to be seen in the city. Quality with us is always the first consideration, this secured, we



Will be offered in every department of sufficient importance to warrant their inspection by every one interested in High Class Merchandise. We do not quote prices for the reason that the values in each and every instance will speak for them-selves and tellingly. Seeing is believing, and it takes but little time, gives but little troub'e, and costs nothing to come for see for yourselves. Drop in on us, we will try to make it pleasant as well as profitable to you.

