

An Act authorizing the Governor to establish a depot of arms at Newbern.

Sec. 1. Be it enacted by the General Assembly of the State of North Carolina and it is hereby enacted by the authority of the same, That his Excellency the Governor, be and he is hereby authorized to establish in the Town of Newbern or its vicinity a depot of arms; to cause such portion of the State arms to be therein deposited as to him shall seem best; to employ a suitable person as the superintendent thereof at a salary not exceeding seventy five dollars per annum, and to contract for the use of a suitable building or rooms for the deposit and safe keeping of the said arms, provided that not exceeding seventy five dollars for the salary of the superintendent and the use of a suitable building, or room, in any one year be paid therefor; to make such regulations respecting the duty of said superintendent, require bond with security for the faithful discharge of his duty; and from time to time, at his pleasure, to remove any such superintendent and to appoint another in his place.

Sec. 2. And be it further enacted, That this act shall be in force from and after its ratification.

[Ratified 8th January, 1847]

An Act to establish the Commercial Bank at Wilmington.

Sec. 1. Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same, That a Bank shall be established in the town of Wilmington, the capital stock of which shall not exceed three hundred thousand dollars, divided into shares of one hundred dollars each; and that for the purpose of receiving subscriptions for the said stock, books shall be opened on the first day of February in the year of our Lord eighteen hundred and forty seven, and remain open for the space of sixty days, at the following places, and under the superintendence of the following persons, or a majority of them, viz: At Wilmington, under the superintendence of Bennett Plummer, William Latimer, John McRae, John Dawson, John A. Taylor, Henry Nutt, Edwin A. Anderson, John D. Bellamy, George R. French, Jethro Ballard, Charles D. Ellis, Joshua G. Wright, James F. McRae, William B. Giles, Daniel B. Baker, William C. Lord, Edward Kidder, Richard Bradley, Christopher B. Miller, Jas. H. Dickson, Thomas J. Armstrong, Thomas C. Miller, Armand J. De Rossit, Jr.; at Smithville, in Brunswick County, John Brown, Sterling B. Everett, Richard Langdon; at Clinton, in Sampson County, A. B. Chesnut, Richard Holmes, Patrick Murphy; at Kenansville, Duplin County, O. R. Keenan, Isaac B. Kelly, Jeremiah Pearsall; at Goldsboro, Wayne County, James Griswold, Richard Washington, William K. Lane; at Elizabethtown, Bladen County, Thomas C. Smith, John J. McMillan, H. H. Robinson; at Jacksonville, Onslow County, John A. Averitt, Edward Mentfort, George J. Ward.

Sec. 2. Be it further enacted, That one-fourth of such shares shall be paid in gold or silver, or their equivalent, to the Commissioners above named, at the time of subscribing; that another fourth shall be paid, in gold or silver, or their equivalent, to the directors chosen in the manner hereafter described, within sixty days after the Bank shall have commenced business; and the remainder shall be paid as aforesaid within nine months after the commencement of its operations; and if any subscriber shall fail to pay any instalment at the time stipulated, he shall pay interest thereon at the rate of six per cent. per annum, and his stock shall be forfeited, and may be sold by the Bank, and the proceeds applied to the payment of the said deficient instalment, with the interest thereon, and the balance, if any, paid over to the said subscriber: Provided, that no dividend shall be declared until the whole amount of stock subscribed, shall be paid in gold or silver, or their equivalent.

Sec. 3. Be it further enacted, That when one thousand shares are subscribed and the sum of twenty five thousand dollars is actually paid to the Commissioners, the subscribers to the said Bank, their successors and assigns shall be, and they are hereby created and made a body politic, in law and in fact, by the name and style of "the President and Directors of the Commercial Bank of Wilmington;" and shall so continue until the first day of January one thousand eight hundred and seventy two; and by the name and style aforesaid, they shall be and are hereby made able and capable, in law, to have, purchase, receive, possess, enjoy and retain to themselves, and successors, land, tenements, rents, hereditaments, goods, chattels, and effects; and the same to grant, demise, alien and dispose of; to sue & be sued, implead and be impleaded, answer and be answered, defend and be defended, in courts of record, or any other place whatsoever; and also to make, have, and use a common seal, and the same to break, alter, or renew, at their pleasure; and also to ordain, establish and put in execution, such by-laws, ordinances and regulations, as shall seem necessary and convenient, for the government of said corporation; and for the making whereof, general meetings of the stockholders may be called in the manner hereafter specified; and generally to do and execute all acts, matters and things which a corporation and body politic in law may or can lawfully execute; and be subject to the rules, regulations, restrictions and provisions hereafter prescribed and declared.

Sec. 4. Be it further enacted, That as soon as one thousand shares shall be taken in the stock of said Bank, and the required instalments paid to the commissioners who keep the books, notice shall be given in the Gazette published at Wilmington, and a meeting of the subscribers, to be held ten days at least after the date of the notice, shall be called. If at this meeting, those or their agents, who have a majority of votes, according to the rates hereinafter described, be present, (if not another meeting shall be called,) they shall proceed to the election of nine Directors, who shall take charge of the books and money in the hands of the commissioners, and immediately pursue the usual means to put the Bank in operation. The said directors shall remain in office, until the first Monday in November, one

thousand eight hundred & forty seven, or until their successors shall be appointed; and on the first Monday in November in each year, or at any time thereafter, meetings of the stockholders shall be held in the town of Wilmington, for the purpose of electing directors, inquiring into the affairs of the institution, and making such regulations, as may be deemed fit and necessary.

Sec. 5. Be it further enacted, That the Bank may go into operation whenever one hundred thousand dollars shall have been paid in; and that no dividends on the profits of the Bank shall be declared, by the President and Directors, until the whole amount of the capital stock subscribed shall be realized to the Bank, in gold or silver, or its equivalent.

Sec. 6. Be it further enacted, That the following rules, regulations and provisions shall form and be the fundamental articles of the constitution of the corporation: A meeting of the stockholders cannot be held unless those who have a majority of the whole number of votes be present; and every act shall require the sanction of a majority of the votes which may be present; every stockholder holding one share, and not more than two, shall be entitled to one vote; for every two shares above two and not exceeding ten, one vote; for every three shares above ten, and not exceeding one hundred, one vote; for every four shares above one hundred, one vote. After the first meeting no share or shares shall confer a right of voting, which shall not have been held three calendar months previous to the day of voting: stockholders may vote at general meetings, and elections by proxy, the proxy being himself a stockholder: None but a stockholder who is a citizen of the State, shall be eligible as a director; and the directors, when appointed, shall choose one of their number, (which shall always be nine) to be President of said Bank, and shall manage the institution as shall seem best to them, unless otherwise directed by the stockholders; but compensation to the President or Directors shall be granted at the pleasure of the stockholders. Not less than three directors, of whom the president shall always be one, shall constitute a board for the transaction of business, except in case of absence or sickness of the president, when he may, by writing, nominate any other director to supply his place. A number of stockholders not less than ten, who together shall be the owners of one hundred shares or upwards, shall have power at any time to call a general meeting of the stockholders for purposes relative to the institution, giving at least twenty days notice, in a public Gazette, and specifying the object or objects of such meeting. The directors shall annually elect a cashier and such other officers as may be necessary to perform the business of the bank: those officers shall be required to give bonds with two or more securities, in sums not less than ten thousand dollars, with a condition for good behaviour, and faithful discharge of duty: The cashier shall keep a book to contain the proceedings of the board of directors, the names of those present, the date and day of each meeting, and shall record the yeas and nays, on any question, when asked for by a director: This book shall be evidence in courts of Justice against said bank; and on entering on the discharge of his duties, the cashier shall take the following oath, or affirmation, before some Justice of the Peace, by whom it shall be deposited in the office of the clerk of the court of New Hanover county, viz: "I, A. B. do solemnly swear, (or affirm as the case may be,) to keep a just and true record, without alteration in, or erasures of the transactions of the board of directors of the Commercial

Bank of Wilmington, in a book to be kept by me for that purpose." In all cases, in addition to the usual personal security, the stock of directors shall be considered as a pledge for the repayment of the money which they may borrow, whether as principal or security: The said corporation shall purchase, and hold only such lands, tenements, rents, and hereditaments, as shall be required for the convenient transaction of its business, or shall have been bona fide mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sale upon judgments, which shall have been obtained for such debts: The said corporation shall neither directly or indirectly, trade in any thing, except bills of exchange, promissory notes, and bonds expressing on the face of them, to be negotiable and payable at said bank; gold or silver bullion, or in the sale of goods really and truly pledged for money lent, and not redeemed in due time, or in goods which shall be the produce of its lands; mint certificates, the public debts of the United States, stock of such banks as may be hereafter established by a law of the United States, provided the investment in such stock shall not exceed one half of the capital stock of this bank: Neither shall the said corporation take more than at the rate of six per cent. per annum for or upon its loans and discounts; which interest shall be taken in advance at the time of discount: The total amount of the debts which the said corporation shall at any time owe, shall not exceed twice the amount of the stock actually paid in over and above the sum then actually deposited in the bank for safe keeping: If this or any other enactment herein contained be violated, the directors knowingly and willingly assenting to such violation, shall be deemed to have committed a misdemeanor, and upon conviction in the Superior Court, shall be fined or imprisoned, or both, at the discretion of the Court. If a vacancy in the directory shall occur, by death, resignation or otherwise, the remaining directors shall fill such vacancy, until the succeeding meeting of the stockholders. The stock of the said corporation shall be assignable and transferable, according to the rules, which shall be instituted in that behalf, by the laws and ordinances of the same. The officer at the head of the Treasury Department of the State shall be furnished, once in six months, with a statement of the amount of capital stock of said corporation, and of the debts due the same; of the monies deposited therein; of the notes in circulation, and of the cash in hand; and shall have a right to inspect such general accounts, in

(to be continued.)

CONGRESS.

Friday, Feb. 5. In the Senate, Mr. Dix, from the Military committee, reported the ten regiment bill, insisting upon the Senate amendments, and disagreeing from those of the House and asking a committee of conference upon the disagreeing votes of the two Houses. The committee was ordered.

The special order, the three million bill, was taken up, and

Mr. Berrien opposed it at considerable length, insisting that congress should understand what was to be done with this money, and rejecting the idea of placing it at the sole control of the President.

The House resolved itself into a committee of the Whole on the state of the Union, and took up the civil and diplomatic appropriation bill.

Mr. Root of Ohio, spoke of the war, and declared himself adverse to a further extension of our territory in the south.

The hour of twelve arrived, to which the debate was yesterday limited by resolution, when

The various items in the bill were read.

An amendment, offered by Mr. Hrvly, was adopted, appropriating, out of the Patent Fund, \$4,000 for the collection of agricultural statistics and a publication of the commissioner's report, not to exceed four hundred pages.

Mr. Hungerford, by direction of the committee of Ways and Means proposed to strike out the appropriation (\$6,775) for the Auxiliary Guard for Washington; and it was agreed to.

An amendment was made appropriating \$9000 for the outfit of a minister to Mexico. Various other amendments were made, when the committee rose.

They were concurred in by the House; and the bill was engrossed for a third reading and passed—Yeas 173, Nays 5, (Messrs. C. C. A. Johnson, G. W. Jones, B. Martain and Toombs.)

Saturday Feb. 6.

In the Senate, after the presentation and reference of a number of Petitions, the special order, the three million bill was resumed.

Mr. Johnson, of Maryland, made a long and spirited speech in opposition to it. He could not vote for a grant of these three millions, because he thought it looked a little like showing the white feather, and disposition to buy a peace, rather than to fight for one. He was also unwilling to pay the expenses of both the Mexican and American Armies out of the Treasury of the United States.

When Mr. Johnson sat down, Mr. Cass made a few remarks, after which Mr. Morehead signified his intention of speaking, and the Senate adjourned.

In the House, Mr. Boyd presented the credentials of Thomas W. Newton, elected a member from Arkansas, for the "unexpired term" of Hon. A. Yell.

The Speaker was about to administer the obligation to support the Constitution of the United States, when

Mr. Jones, of Tenn., interposed the objection, that there was no evidence before the House that Mr. Yell was no longer a representative from Arkansas.

Mr. Speaker replied, that the certificate was in due form.

A debate ensued, in which the following points presented: that the people of Arkansas had the right to judge whether a vacancy had occurred by the acceptance, by Mr. Yell, of a commission as Colonel of a Volunteer Regiment, now in Mexico; that Mr. Yell had not received any money from the treasury of Arkansas, as member, since the time he left this city last summer; and that the Legislature of that State had declared a vacancy, and the governor ordered an election.

He was finally permitted to take his seat.

Monday, Feb. 8.

In the Senate, Mr. Morehead spoke on the three million bill.

Mr. Dix, from the Committee of Conference on the Army, made a report of the result of the conference and urged its adoption by the Senate.

The principal feature in the report is a sort of compromise in reference to the appointment of officers.—The President is required to appoint the field officers while Congress is in session, but he is permitted to appoint company officers during the recess, subject to the revision of the Senate at its next session.

Upon the constitutionality of this feature in the bill a debate sprung up, in which Messrs. Huntington, Cass, Berrien, Calhoun, Butler and Badger took part.

The question was taken upon agreeing to that part of the report noticed above, and the Senate declined to agree to it, yeas 17, nays 23.

The rest of the report was concurred in.

Mr. Benton then gave notice that he might tomorrow ask leave to introduce a new bill for raising the ten regiments, so as to take the thing up again from the beginning.

The Senate then adjourned.

The House went into Committee of the Whole upon the three million bill.

Mr. C. J. Ingersoll addressed the Committee for an hour upon the subject of our relation with Mexico, and in defence of the principles of his report. His main argument, however, was addressed to Mr. Wilmot, and with urgent appeal to him not to offer his amendment.

[The committee of Conference upon the Army Bill made their report after Mr. Ingersoll closed, and it was accepted by the House.]

Mr. Wilmot of Pa. now proceeded with an able speech upon the three million bill. After a few words in defence of his reasons for offering the amendment

at the last session of Congress, he now came to the gist of the question and said: Sooner will I have my arm drawn from its socket than I will yield one jot or tittle of the principle I maintain against the establishment of slavery in a free territory. Were it a question of compromise I might yield and advise the North to yield again as she had so often done before. It was a question of abstract rig 1, one which admitted of no compromise.

After remarks from a number of gentlemen the House adjourned.

Tuesday, Feb. 9. IN THE SENATE.

The three million Bill coming up.

Mr. Calhoun took the floor and spoke his views and sentiments on the subject with his accustomed ability.—He commenced by saying that the present state of the country was one of the most momentous that had ever known since he had been in public life, and the great questions at issue ought to be carefully and deliberately considered. He took the medium ground on the question of carrying on the war and effecting an honorable peace. The object of making the war, he said was awfully two-fold, to establish the Rio Grande for our western boundary, and to cause Mexico to pay the indemnity due to our citizens. He favored the project of making out a line across the Mexican country and holding such portion of the republic as would satisfy our demands; not to claim and keep it as an acquisition by conquest, but to hold it as a surety until peace upon honorable terms could be effected.

Mr. Calhoun was very impressive in his manner and manner. He was terse and emphatic and presented rather a gloomy picture for the future, if this war should not soon be brought to an honorable termination. His plan of operations was much, in effect, like that laid down by Gen. Taylor in his letter to Gen. Gaines, which has been published.

After he had concluded, Mr. Cass obtained the floor, but gave way for a motion to lay the subject aside for the day and take up other business, which motion prevailed.

No action of consequence was had on any subject and after a short time, on motion, the Senate adjourned.

HOUSE OF REPRESENTATIVES.

After this, the special order came up—the three million bill.

Mr. Cobb spoke in his favor of the bill and against the Wilmot proviso.

Mr. Brothman followed and disagreed with his colleague (Mr. Wilmot) in some parts of his speech yesterday, but supported the bill. He advocated a vigorous prosecution of war, not for conquest, but to obtain, to force, to compel Mexico to come to an honorable peace.

Mr. Dixon next obtained the floor and addressed the committee against the bill and against the war.

After him, Mr. Calhoun occupied the hour and discussed the bill, the Wilmot proviso and the slavery question.

When he had concluded, the committee rose, and after some bills were offered and referred, the House adjourned.

In the Senate, Wednesday, Feb. 10, Mr. Yulee offered a resolution to exclude the reporters of the Union from the Senate gallery, consequent upon the appearance of a gross libel upon the character of that body in the Union. Laid over until next day.

Mr. Cass spoke on the three millions bill in opposition to the views of Mr. C. Mr. Dickinson then made a report from the committee of conference upon the Army bill, recommending in effect that the President have power to appoint the company officers alone during the recess.

After a spirited debate, in which Messrs. Huntington, Dickinson, Badger, Cass, Dayton, Berrien, Breese, Calhoun, Niles, Colquitt, Atherton and Yulee took part the report was concurred in and the Senate adjourned.

In the House, Mr. Hunt of N. Y. reported a bill granting five hundred thousand dollars for the relief of Ireland and the expenses of shipping that amount in provisions to Ireland—the money to be taken from the treasury out of any money not otherwise appropriated. Read twice and referred to the committee of the whole.

The three million bill was discussed the remainder of the day.

Mr. Kauffman of Texas, spoke in favor of the acquisition of more territory, and against the Wilmot Proviso. If the Wilmot Proviso was adopted the dissolution of the Union was predicted and threatened. It was said, too, that there must be more such more territory added to the Union from Mexico, as Mexico could pay nothing else.

Mr. Parrish, of Ohio, also, spoke against the Wilmot proviso; and it was advocated by Messrs. Brinkerhoff, Foot of Vt., Mr. Wood of N. Y.

In the Senate, Thursday, Feb. 11, the first business of the morning of public interest was the question of privilege, raised yesterday by Mr. Yulee on his resolution proposing the expulsion of the Editors of the Union and, in a second Resolution, The Reporters of the Union.

The Vice President had decided it was not a question of privilege.

Mr. Badger of North Carolina answered the Vice President in a very concise and cogent argument, contending that questions like this were privileged questions, and were to be treated as such.

Mr. Badger was sustained by Mr. Webster; and the decision of the Vice President was reversed, 20 to 20, and the resolutions were postponed another day.

Mr. Curwin addressed the Senate on the three million bill.

The House of Representatives went into Committee of the whole upon the Three Millions Bill.—Mr. Norris of N. H. in the Chair.

The 'Wilmot Proviso' was the principal topic of debate, and the discussion participated in on one side by Messrs. Dobbin of North Carolina, Bayly of Va. and Giles of Md. and on the other side by Mr. Gordon.

The committee rose at 4 o'clock, leaving Mr. Stephens of Ga. entitled to the floor.

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THE STAR.



Libertas et natalis solentis.

RALEIGH, FEB. 17, 1847.

NOTICE.

The undersigned having received information through the Public Prints and other sources, of the suffering and distressed condition of the People of Ireland, and being influenced not only by the expressed wishes of a large and respectable portion of the citizens of Raleigh, but also by a conviction that it behooves every Christian Community to contribute as far as possible to alleviate the condition of the distressed, has concluded to call, and does hereby call, a Public meeting at the City Hall on Friday (at 12 o'clock) next, to take under consideration what should be done by our community for the suffering People of Ireland—in whose behalf there has been expressed such strong feelings of sympathy through-out the Union.

A full meeting of the citizens is requested.

W. M. DALLAS HAYWOOD, Intendant.

Feb. 17, 1847.

INTERESTING FROM OUR REGIMENT.

Our readers will find a rich treat in the communication of "A Citizen," in to-day's Star. We know not when we have been more highly entertained and delighted, than we were in its perusal. It comes from a highly respectable source, and its statements may be relied upon as strictly accurate and true to the letter. Though it came at a late hour, when our paper was nearly made up, we could not but regret that there was not more of it—and this is about as high a compliment as we could give it—for there is nothing, generally, that Editors more cordially abhor, than long epistles, coming in on "the eve of putting to press." We are thankful for this communication, because we are pleased with its gratifying facts, its glowing style, and its magnificent and patriotic spirit, as well as on account of the just tribute which it pays to a worthy political opponent, Gen. R. W. Johnson, and the mild, but impressive rebuke which it gives to the soulless tools of party, who are doing all they can to scatter fire brands through the land, and excite the elements of discord, confusion and misery among the gallant spirits composing the regiment, with no other than the foul and treasonable designs of subverting the interests of party, at the expense of the country.

There is but one item of intelligence communicated in the article, of a painful character, and that is the melancholy tidings of the sudden death of the gallant Lieut. Stearns, of Rockingham.

Gov. GRAHAM stands triumphantly sustained in his selection of field officers for our volunteers, by the approbation of the Regiment.—Let party tools rave on; it will only serve to convince the people more and more of the propriety and wisdom of the Governor's course.

See the advertisement of Mr. Daw's's Umbrella Establishment, published on the outside Brown's, by mistake.

THE YANCY COMPANY.

It will be remembered that in the Standard of week before last, there appeared what purported to be a letter from Charles Jette, saying that the Yancy volunteers, on hearing of the appointment of Field oficers of the Regiment, had gone home—it was certain they were not on their way to that place. This seemed to delight the Editor amazingly; and endorsing this libel as truth, he straightway went to raving at the Governor, the Whig Legislature, &c.

Now, we have the pleasure to inform our readers that in spite of the efforts of the Standard and its Charlotte correspondent to excite mutiny among them, the Yancy volunteers reached that rendezvous on the very day they had appointed to be there, and after receiving the sum voted them by the Legislature, resumed their march for Wilmington; and at our last advices were entertained with military honors at Fayetteville. If the Standard and his correspondent want associates for the present company in Merkleburg they must look elsewhere, than to the men who are faithful to that noble W. J. Capt. TAMMOR BLACK.

We are gratified to learn that the influenza, which has proved fatal to three or four of the volunteers at Smithville, has abated very considerably, and those who are fast recovering; and we are glad to learn that the utmost harmony and good feeling prevail among the officers and men.

APPOINTMENT.

C. C. Battle of this City, but a Volunteer in the Rowan company, has been appointed by Colonel Payne, Quarter Master Sergeant in his own commissioned Staff. This completes the Colonel's Staff.

RALEIGH FIRE COMPANY.

This Company was organized before Wm. H. Haywood, Esq., Intendant of Police, on Saturday last, and the following Officers elected for the ensuing year: viz. Lynn Adams, Captain; Alex. McPherson, 1st Lieutenant; John Krasso, 2d do; C. H. Leister, 3d do; A. J. Crocker, 4th do; Alex. M. Gorman, Secretary; and Wm. C. Veach, Treasurer.

COTTON.

In Fayetteville is selling at 11 1/2, and at Petersburg, at 11 1/2. Some has sold in Fayetteville, a little higher.