PRESIDENT GRANT'S INAUGURAL. We lay before our readers this week the of conmoudable brevity. It is characteristie of the man and leaves the improssion fixed upon every mind that it is his own prodependent as well as well as self-reliant .determination to do, to the best of his ability, all that it requires of him. He feels the great responsibilities of his position. but accepts of them without fear. He distinctly OUR LEGAL CORRESPONDENT AND reviews with calmness the course of his declares himself independent of parties. He says the office came to him unsought, and he commences its duties untramelled. He will have a policy on all subjects to recommend. and will interpose his veto to defeat measures to which he may be opposed.

Its propositions are general and national. offering little room for objection and criticiam. He does not seem to have, as yet, thought out a policy which is to govern him of proper respect to ourself. But we are disin his administration. He touches upon two topics only of very great importa-

faithful collection of the revenue and the greatest practical retrenchment in every department of the government. He is for rigidly observing the nation's obligations and paying the national debt in accordance with the terms of the contract. In this he will be sustained by every true friend of the country who understands the subject. The greenback theory of Pendleton and Butler is a bubbably heard the last of it in respectable quarters. If carried out it would destroy the credit of the government and render our curreney worthless. The policy which Gen. Grant ends will, if carried out by practical and able financiers, establish the credit of the government upon such a basis as to enable period. And when greenbacks become convertible what difference does it make whether the debt is paid in gold or paper so far as the government or the people is concerned?

At present the bonds of the government bear six per cent interest and upwards, while those of England bear only three per cent. Yet the bonds of England are twenty-five per cent. above par in the markets of the world, while ours are twenty-five per cent. below par. Why is this? But one answer can be given-a want of confidence in the ecurity. And surely no one will deny that the prospective ability of this young and growing nation to pay its indebtedness is far creater than that of Great Britian. We herefore hope to see this question settled and put at rest forever during the administration | port the Con

and enduring basis, the national debt funded at a much lower rate of interest than at pressent .- we would say three, or four per cent. at farthest—the circulating medium of the country made convertible at pleasure into specie, and the bonds of the United States selling for a premium in the markets of Europe. We may hope for more than will be realized, but we hope for no more than was accomplished by Gen. Washington, Secretary of the Treasury against the greatest difficulties and in spite of the fiercest opposition. And we sincerely trust that Gen. Grant's Secretary of the Treasury, coming from the same great State, and the same great commercial city, may prove to be a second ALEX-ANDER HAMILTON. As to Gen. Grant's views in relation to

suffrage we have spoken of them elsewhere.

THE FIFTEENTH AMENDMENT.

This amendment was ratified by the legisrity and profound political philosophy, once maid: "Political problems do not primarily concern truth or falbehood. They relate to good or evil. What, in the result, is likely to produce evil is politically false; that which tempt. All our interests are with the debtor to produce evil is productive of good, is politically true."—

to be either a just man, a humane man or a christian."

As to the imputations upon our most tive for some time, and we should not be at all surprised, in view of certain facts, it is likely to produce evil is politically false; that which the matter were referred back to the people of the District in the course of a law of the gentlemen named for Cabinet named for Cabinet named for Cabinet named for Cabinet named f This distinction is universally acted upon by one else, and hoped that no case involving months. all sound practical statesmen. They do not the validity of the Stay law would be carried hesitate to make the very best they can of the up. We hoped it would be let alone by comcituation. Otherwise the world would be one mon consent. We are a debtor to a great

wild chaos of anarchy. tried, is a foregone conclusion, at least so far Neitherhave we any old debts owing to us. We as we of the South are concerned. This intended only a legitimate criticism of the opinamendment does not make the matter worse, ion of the Court, as an opinion, in a perfect but leaves room to improve it. It also estab- ly respectful manner towards the Judges, a publication of notices to creditors in cases ments as a scholar and jurist. He is no the civil law is more fully restored in all lishes a uniform principle, and requires all majority of whom are our patrons. We did the States to adopt, not universal but, impartial suffrage. Upon this principle we were tives of the judges—we only spoke of and willing to settle the question in 1866-77, and it could easily have been settled then upon reading it. Neither did we intend to express it could easily have been settled then upon reading it. Neither did we intend to express this basis without the adoption of universal our opinion upon the practical question insuffrage. . And until it is settled we can have volved-whether it would be best to sustain

The Old North State offering upon the ultar of peace, and the tarry at Jericho until his beard grows. people will hall them with the plaudits of Our correspondent requested us to revise "well done thou good and faithful servant."

What those Senators and Representatives promised themselves who made long speeches against the amendment, as did Messrs.

Robbina of the Senate and Malone of the that we can do, without any assistance, to inaugural address of GEN. GRANT. It is a House, we cannot tell. Under this amend- read the articles of our correspondents, inneh very plain and unpretending document, and ment the States will still be able to confine less to re-write them. We have, therefore, not ing, so as to give him the full benefit of suffrage to tax payers, or, if they chose, to "gloved" the hand of our correspondent, but what he has to say in his defence, drivelestablish other qualifications. Nothing more merely directed the compositor to correct his ing as it is, need be expected without a great change in spelling and punctuation. duction. The tone of it is certainly very in- public sentiment North, and such change is more likely to be effected by giving the North-There is also about it an air of honesty and ern people a taste of colored suffrage themgreat determination. He declares that he selves. If the speeches to which we have rehas taken the oath to support the Constitu-tion without mental reservation and with a speakers will most probably find themselves washington and Jackson, has issued a Cabinet to give a trustworthy sheich of mistaken as to the reception they will meet farewell address to the people of the Uni. them ourself we subjoin the following with at home.

OURSELF.

We give place to the communication o one who voted against the homestead," re viewing our criticism of the opinion of the Supreme Court, declaring the Stay Law unconstitutional, and intimating that a retrospective homestead is constitutional, though we would be justified in rejecting in for want posed to be charitable towards the writer, deny—that he has committed cross all named as Premier, is General Grant's es-

He undoubtedly intends to reform the admin. | we thought it impossible for any man to misistration of the finances, by an houest and anderstand us, much less a lawyer. Indeed, he seems to be wholly incapable of distindicial opinion, as such, and the objects which by 'an enlightened public sentiment' founded upon justice," and then asks with virtuous ble that has already burst and we have proto be trodden down." We reply by asking him if he thinks the Supreme Court has powlaw which is not law-if it possesses legislative as well as judicial functions which raise it above the Constitution and laws of the United States ? We ask him if he were a it to resume specie payments in a very brief judge of the Supreme Court of the United States-as he may be one of these days, being a lawyer-would he allow himself to be "driven from the law by an enlightened publie sentiment which was founded upon jus tice." Or would he should he travel out of the record to discuss the matter in a practical point of view-not say : "Here is a great, a very great grievance. but the remedy is not

> legislative power ?" But our legal friend and correspondent has discovered that "the Supreme Court took an

int established upon a firm Constitution of the State wherein it was not nconsistent with that of the United States. As to his other legal and constitutional arguments we shall waste no more time in replying to them-they are not worth it.

Our correspondent betrays the grossest ignorance of matters of which he should be well informed. Ue ought to know, if he does not, that we did write a letter against "the repudiation of the bank notes," which letter was published in the paper of his own county, and read in his presence as our letter durng the canvass in his county for the convention of 1865, for which he was a candidate. He is also in ignorance as to our position in He is also in ignorance as to our position in relation to compromising old debts, as all of our readers well know except himself. We are as strongly in favor of such compromises upon equitable principles as any man can be. In the Old North State of the 19th of Feb.

In the Old North State of the 19th of Feb., culties, Mr. Stewart resigned, and the vative Republicans in 1866, and was in which we are now forging the key to ungration is saved, for no prudence or forewriting on the subject we said: perty upon which the credit was based has lature of North Carolina on Friday last by act of God if you please. In that ill-fated

been swept away by the late war-by the an overwhelming majority. No one expect- struggle, the destinies of us all, without reed a different result, as the legislature is gard to political opinion, were embarked unlargely Republican. But the vote in its fa- on the same ship. The ship foundered and ministration of the Department. vor, we are glad to say, was not a strict par- went down and but a small part of the proty vote. We are gratified that some Conperty on board was saved. Is it right that a
contested election in this district beyond
servatives and Democrats were able to look few only of the survivors of the unfortunate the fact that Mr. Shober answered when speciality a politician of the order of these debta payable in the distant future. The at the question as one of political conduct crew shall have all and the great body be the roll was called on the 4th, and that days. under the inexorable logic of facts, and not turned adrift with their families upon the cold Mr. Boyden notified the House on the 5th as one of political speculation. In this, we charities of the world, penniless and helpthink, they acted not only patriotically, but less? This is a question which every credi-Burke, with his acknowledged pu-tor should propound to himself who professes rity and profound political philosophy, once to be either a just man, a humane man or a

amount, with a dependent family, and little Colored suffrage, as an experiment to be means of paying beyond our capacity to labor.

PRESIDENT JOHNSON.

Upon retiring, our late Chief Magieadministration and invokes the people to The list of names communicated to the cling to the Constitution as the palladiam Senate by General Grant to form his of their liberties.

Andrew Johnson—that must be left to the impartial statesmen and historians the "off the scent."

E. B. Washbrach and E. B. Washbrach are.

guishing between a legitimate criticism of a ju. passions of the present hour subside, do inet slates prefered by the "knowing justice to his motives and concede his pa- ones." His health has been very bad, he would like to see effected by such a decision. triotism. The heroic stand which he took foreign travel being supposed to be much He quotes our remark that it is not "to be for the Union at the commencement of desired by him, the speculators awarded supposed that the Supreme Court of the Uni- the war, and maintained to the end, could him a foreign nission. Mr. Wasburne is ted States with be driven from the law, even only have been taken, under the circum- a decided Republican, but, through force stances, by an honest and patriotic man, of circumstantes, since he became the That he desired to conciliate the Southern | prominent supporter of General Grant he people, and restore a fraternal Union at has been smartly toned down and practithe close of the struggle, seems to be calized. The nomination of Grant, interer to promote justice by declaring that to be clear. That the course which he took to fering very much with the aspirations and accomplish that end was the wisest that schemes of the more ult a of the Repub-

happy basis - a plan which the Southern with an unusal degree of independence people would at that time have accepted with gratitude. But his obstingey and with the Court the Constitution or the laws combativeness have been the fruitful ship merchant of Philadelphia, and no must be amended—this Court possesses no source of evil notwithstanding his good in thing of a politician. We take it that tentions. May peace go with him in his

LATEST KROM WASHINGTON.

retirement.

The latest intelligence from Washing-ton seems to indicate a coming conflict beon the people for support, and not upon tion, but latterly public

the politicians. The Tenure of Office Law has been reart, of Philadelphia, and pealed by the House with great unanimi- dry goods millionaire be ty, bin its fate in the Senate is doubtful. His nomination surpri A. T. Stewart has resigned the appoint. Mr. Stewart is a highly ment of Secretary of the Treasury. He er and a well educated go was disqualified for the position by the so vast a fortune that we had so law of 1789, which provides that no man would hardly be able to add the shall hold the office of Secretary of the Treasury who is engaged in shipping or commercial pursuits. As soon as the Provident was apprised of the evistance of the Provident was apprised of the evistance of the Provident was apprised of the evistance of the secretary of the Federal finances to the management of his seventy millions of private property—
of itself equal to the later of conducting five years hence, who can doubt the feast of the evistance of the e President was apprised of the existence of the business of the United States Treas- ibility of paying every dollar then with say on the subject? Upon obligations or President withdrew the message which he the New York meeting that nominated lock to meet the very contingency that is sight of the obliger could guard against "In thousands of instances the very pro- had cent to the Senate. Who will be Grant as an independent candidate. nominated in place of Mr. Stewart we are J. D. Cox, Secretary of the Interior, not informed at this writing. The object was the Governor of Ohio before the tion to Mr. Stewart probably is that he will inject honesty and vigor into the ad- General in the late war, and is a Republi- dollar of obligation to pay secures precise- The banks repudiated, and everything was

JUDGE BROOKS.

himself upon trial before the tribunal of was elected to the United States Senate. public opinion by publishing a letter in E. R. Hoar, Attorney General, is a the Standard in which he includes a de- Judge of the Supreme Court of Massafence of his conduct in relation to the chusetts, and a man of decided attain- nor even advisable; but it will be when of bankruptey. To the other portions of partizan politician. placed himself on trial upon charges pre- partment. ferred against him by thousands of injured and indignant citizens of North Caroli-

who have been made the helpless victims ortioners to the amou of dollars by the ju an arbitrary discret

nce of positive law. blish that part of the judge letter next week which relates to the print-

THE CABINET.

ted States. Like all his Lapers it is writ- from the Richmond Dispatch one of the ten with great dignity and ability. He most readable and reliable journals in the atitution of our country, taken the oath of country:

Cabinet no doubt took people and poli-In the midst of the excitement of these ticians alike by surprise. The prophet In the midst of the excitement of these times it is scarceless possible fairly to estimate the character and public services of completely hamboozled. On no former deceasion have they been more thoroughly

presented itself, may well be doubted. If lican politicians, was sufficient to bring he had convened Congress immediately upon his peculiar friend, in some degree, after his accession, and taken his recon. the disfavor of those een. Mr. Washstruction measures in concert with them, burne is not a man of sich exalted abilia far more satisfactory result would, in all ties as have usually adened the office for probability, have been reached. A plan which he is named. But we take it that might have been agreed upon that would General Grant is going to direct the polihave speedily restored the Union upon a cy of his administration in his own style

Adolphe Barie, the proposed Secretary of the Navy, is a wealthy and retired General Grant knows him as possessing quallifications fitted for the position. He would not go out from amongst the men widely known to select a man who had not some remarkable capacity.

been directed to another a mbant, Stewmany

can with the qualification of having strenu-We have not a word in relation to the ously opposed negro suffrage in 1865 .-

fices. He was a Breckinridge Democrat before the war. Soon after it commenced he joined the Union-Republican party, of This high judicial functionary has put which Governor Hix was a leader, and

This Cabinet, while composed of men ability, appoint to office those only who all, we suppose belonging to the Repub- will carry out this design. suffrage. As Gen. Grant well says, in his the homestead against old debts or not.

Our criticism, so far as we have heard, has been sustained by the unanimous opinion of the citizens are excluded from its privileges in any State. From this we are compelled to conclude that he favors universal ammesty and that it will most probably soon follow impartial suffrage.

The course of Messrs. Osborne, Love, Jarvis, Hoduet, Argo and other Conservatives, who spoke and voted for the amendment is, in our opinion, worthy of high commendation.

They have preven by their acts that they are

He will see that public duties are discharged, and will relieve the Government favor any course towards them which tends to their civilation, christianization and ultimate citizenship.

The question of suffrage is one which,

The question of suff st of an unfortunate class He will see that public duties are dis- ject deserving of careful study. I

way to peace and practicalizes his admin- stitution.

NAUGURAL ADDRESS OF PRES-THENT GRANT.

FELLOW-CITIZENS OF THE UNITED STATES: Your suffrage he ving elevated me to the office of President of the United States, I have in conformity with the Conffice prescribed therein. I have taken

the will of the people. Laws are made to is justice to be trodden down? Mr. Edgovern all a lise - those opposed to, as litor, take that beam out of your own eye well as those who favor them. I know so that you can see clearly, and then take no method to secure the repeal of bad or a candid view of the matter, and no doubt bnoxious laws so effective as their strin- you will find that it is you, instead of the gent execution. The country having just Court, that acts from selfish motives .merged from a great rebellion many ques- Let me ask you a few questions : Is not tions will come before me for settlement the homestead a part of the Constitution? in the next four years, which preceding Did not the Supreme Court take an oath ministrations have never had to deal to defend said Constitution! Was we with In meeting those it is desirable not, by an act of Congress, a territory ?—
that they should be approached calmly,
Was we under any Constitution, either without prejudice, hate or sectional pride, State or Federal, when said Constitution, emembering that the greatest good to the (which the homestead is part) was framgreatest number is the object to be attain- ed ? Was it not ratified by the people? This requires security of person,— Was it not ratified by Congress, and with reperty and for religious and political that we was admitted into the Union !nion in every part of our common coun- Then, Mr. Editor you have plainly shown sy, without regard to local prejudice .- that your feelings are with the rich and aws to secure these ends will receive my against the poor, in spite of law and jusest efforts for their enforcement.

A great debt has been contracted in se- down the repudiation of the bank notes? uring to us and our posterity the Union. Yes, repudiation, that's the word. They The payment of this, principal and inter- repudiated their just promises to pay.est, as well as the return to a specie ba. Does not a bank note bear upon its face est, as well as the return to a specie ba-sis as soon as it can be accomplished with-out material detriment to the debtor class or the country at large, must be provided for to protect the national honor. Every dollar of government indebtedness should be paid in gold unless otherwise expressly stipulated in the contract. Let it be ato the debt ? No, it only gives the man For the Treasury, we have Mr. A. T furthing of our public debt will be trusted and it will have a tenancy to inaugurate

nation should follow the same rule. A gives him.

-can join in the common sentiment. How the public debt is to be paid, or

specie payments resumed, is not so imporacquiesced in. A united determination to do, is worth more than divided councils upon the method of doing. Legislation upn this subject may not be necessary now. parts of the country, and trade resumes its children, who ran away from me about two them properly accounted for and economically disbursed. I will, to the best of my

In regard to foreign policy, I would THE FIRM of R. H. COWAN & CO., is Shipping Merchants

left out the political backs, -those portion of the citizens of the nation are illed and disciplined leaders in partisan eveluded from its privliges in any State. It arfare—and he has no doubt done so to seems to be very desirable that this queset rid of their arrogance and their pre- tion should be settled now; and I enter adices and passions. He did not mean tain the hope and express the desire that is may be by the ratification of the fiftien. In avoiding them he facilitates the

In conclusion, I ask patient forbearance one towards another throughout the land and a determined effort on the part of ev ery citizen to do his share towards cementing a happy Union, and I ask the prayers of the nation to Almighty God in behalf of this censummation.

CORRESPONDENCE.

For the Old North State this oath without mental reservation and Mr. Editor: In reading your editorial with the determination to do, to the best in regard to the decision by the Supreme Mr. Editor : In reading your editorial of my ability, all-that it requires of me. - Court in relation to the Stay Law, I am The responsibilities of the position I feel surprised at the manner in which you but accept them without fear. The office speak of the Supreme Court of the State. has come to me unsought, and I commence You plainly intimate that the reasons for its duties untrammelled. I bring to it a such decisions was the basis of a selfish conscientious desire and determination to and pecuniary motive; but, Sir, here is fill it to the best of my ability, and to the the great boog-a-boo. You say the Court timpartial statesmen and historians of the seent."

That he has faults are all mamed as Premier, is General Grant's estimated the friend the factorial that he has committed the factorial friend the faithfully executed whether they meet my say "nor is it to be supposed that it wil approval or net.

I shall, on all subjects, have a policy lightened public sentiment which is foundb driven from the law even by an ero recommend but none to enforce against ed upon justice." In the name of God

tice. Why was you not so ready to write

nnt, Stew- ability to the Treasury for every dollar of how and the spine less interest than we now part of the poor debtor under the Sheriff's hammer, and sell it at one hundred per cent under its value, and deprive them of hower and the revenue ability to the Treasury for every dollar collected and the greatest practical re- the widow and the orphan. You may de trenchment in every department of gov- all that, and then the debt is not paid. Is 10 CENTS per onnce only, at ernment. When we compare the paying this the law and justice that you cry so capacity of the country now, with ten loud for? If so, God have mercy upon States in poverty from the effects of war, you. The Supreme Court is the supreme but soon to emerge, I trust into greater power of the State and must be obeyed .now upon us-ultimately it may be ne- such a contingency." Will not this case crease the facilities to reach these riches apply to ours ? The war was the continand it may be necessary also that the gov. gency, in which the common class of the ernment should give its aid to secure this people of North Carolina could not conpresent incumbent-Hayes. He was a access-but that should only be when a trol, and by it they lost their property .ly the same sort of dollar to use now and lost but old debts, and in steps equity and not before. Whilst the question of specie says hold; give frim a chance to hold the payments is in abeyance the prudent bu- little remnant of his property by a reason-

Mr. Boyden notified the House on the 5th that he would contest his right to a seat.

Mr. Shober was not seated, being unable Mr. Bepublicar. He was United States sena
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Mr. Shober was not seated, being unable Mr. Was United States sena
Mr. Was United States Stat to take the test oath. The indications from Maryland, at the expiration of years hence, have a peculiar interest in I know is not honest. Then let things stand as the law has fixed them and give A moment's reflection as to what will the poor a chance to pay out on the basis of a reasonable compromise, and do not be nations of the earth in their day, if they so ready to strike down the one, and to the other say, well done thou good and spire them with national pride. All divi- faithful servant, you have redeemed your sions-geographical, political and religious promises by paying five and ten cents in

ONE THAT VOTED AGAINST THE HOME-

NEW ADVERTISEMENTS.

Ten Cents Reward.

HE ABOVE REWARD will be paid any person who will return to me four bound

Enniss Hairston, Caldwell Hairston and Charles Mason and Ellen Mason. All persons are

warned against harboring said children under

Fulton, N. C., March 11, 1869. G. G. MASON. NOTICE.

this day dissolved by mutual consent. Messrs. Cameron and Hill will close the business R. H. COWAN, JNO. W. CAMERON,

The undersigned have formed a copartner-ship under the name of CAMERON & HILL, and will continue the General Commission and Shipping business at the old stand, No. 32 North Water Street. JNO. W. CAMERON,

JAMES H. HILL Wilmington, N. C., March 8-16:31

Cure and Preventative of Lice and other Vermin in

STOCK. W HETHER in Horses, Cattle, Hogs or W HETHER in Horses, Cattle, many of applicant most interesting of all, whilst it is "worku" a great deal, it costs components. To be had only at

E. SILL'S Drug Salisbury

Pile Remedy!

THIS IS, beyond any question, one of the best remedies known, for this distressing affection.
Thousands have used it to their great comfort and relief. Prepared and sold only at E. SILL'S Drug Store, Salisbury, N. C.

The Greatest Inducement

TO THE PUBLICA NEW COODS

NEW FIRM! Roberts, McNeely & Co.,

NO. 1, CORNER MAIN& INNISS STS... M'NEELY & YOUNG'S BLOCK.

A RE NOW RECEIVING their ner A and elegant stock of

Spring and Summer Goods, consisting in part of

Staple and Fancy Dry Goods, Ladies' Dress Goods, Yankee Notions, Ready-Made Clothing,

flats, Caps, Boots & Shoes, Wood & Willow-Ware,

Groceries, &c. &c. All of which they offer as cheap or cheaper than the same class of Goods can be purchased in this section of the State. Their goods were purchased exclusively for CASH, and will be sold exclusively or cash or produce—hence the great inducements or bargains. And preferring "the nin ble sixpence of the slew shilling," their motto will be quick sales

and small profits and ready pay."

Call and see them and be convinced, for they fee
confident that they can give you the BEST GOODS

COPPERAS

JNO. H. ENNISS' Drug Store.

AND A HALF Cents per sonce only, at JNO. H. ENNISS' Drug Store.

BLUE MASS

JNO. H. ENNISS' Drug Store.

INDICO

5 CENTS per cance only, at JNO. H. ENNISS' Drug Stere.

HALF PRICE.

PERSONS not able to pay the full price for pre-scription, will be charged half price. Call and set.

At ENNISS' Drug Store. Homestead Blanks!

(For laying of Homesteads,)

And a new and improved form

LAND DEEDS.

Revised and corrected by the best legal authority in this place,

NEW CROP

Momentarily expected ... DIRECT FROM CARDENAS

Sch. T. S. McClellan, with 273 Hhds.) Choice MUSCOVADO 37 Tierces, Molasses, in PRIME New 18 Barrels, Packages. Attention of dealers called to the qu

this Cargo as being SUPERIOR to ported this season. For sale in lots by O. G. PARSLEY Warch 12—1t Importers, Wilmington

CAMERON & HILL.

SUCCESSORS TO R. H. COWAN & CO., GENERAL COMMISSION AND

Wholesale Grocers.

Wilmington, N. C. Janest; w:17