

Our amiable and respected contemporary of the Charlotte Times seems to be horror-stricken at the idea of Conservative gentlemen engaging in the celebration of the 4th of July, and gives vent to his feelings in a column article. The article, while it has the merit of candor, is certainly unworthy to have been penned by one who calls himself a Conservative, and who professes to desire the restoration of peace and harmony.

In every instance the Times views the matter from an erroneous standpoint. We did not propose to celebrate the 4th of July this year because we are satisfied with the existing condition of things, as the Times seems to have supposed. But it is possible to be devoted to a constitution and form of government and to desire its perpetuation without approving of the existing administration of it.

As to the existing condition of things in the State it should not have the slightest weight in considering the proposition. Surely North Carolina is now a component part of a great American nationality, and that nationality had its birth on the 4th of July 1776. Its birth was certainly the greatest and most important event of the century in which it occurred.

In the interest of peace and harmony we were willing to have engaged in the celebration of the 4th of July this year. The proposition which we made in the name of a number of the Conservatives of this county and town to celebrate the day was made in good faith. But the day is too sacred to have its celebration tinged with partisan politics, and it was, in part, to prevent such a desecration of it that we made the proposition we did.

THE HOMESTEAD.

Some time since we published a very able and learned opinion of Judge Carpenter, of South Carolina, in which he held that the Homestead provisions of the State Constitution, as applicable to prior debts and judgments, is unconstitutional.

For the Old North State. TO THE STOCKHOLDERS OF THE NORTH CAROLINA RAILROAD COMPANY. GENTLEMEN: A circular signed by Messrs. E. R. Stanley, C. R. Thomas and others, advocating the consolidation of your Road with the Atlantic and N. C. R. R., has recently been extensively circulated among your body; appended to this circular, are communications from sundry gentlemen, (notable among them the late Gov. Morehead), and several newspaper articles, all advocating in the strongest terms the proposed consolidation scheme.

Court has constantly observed the distinction between Constitutional questions which are purely political, and constitutional questions arising in "cases in law and equity," first made by John Marshall in his great speech on the Jonathan Robbins matter, and subsequently by the Supreme Court in several important cases. It seems strange that a man of Judge Orr's intelligence should base such a decision on such grounds after the promulgation of the Texas case.

CONTENT OF COURT.—Prior to the rendering of the decision of the Court in the "contempt" case, the Standard, it will be recollected, in the spirit of detraction and hectoring which has always characterized that paper, made an attempt to teach that body what it ought to do, censured severely and summarily measures against the protesting lawyers, and threatened that body with the ire of the people, if it did not stand up squarely. Opposed as we have been to the course of the Court, in no instance did we assume any such position of contempt towards that body.

We are not at all surprised at what the Standard says. The articles in the Standard were anything but respectful to the Court, and were deserving of the severest condemnation. The object of the Standard's articles was evidently to widen the breach between the Bench and the Bar, and prevent anything like an amicable adjustment. This it attempted to do by assuming toward the court an arrogant and dictatorial tone.

VIRGINIA POLITICS.

Hon. R. M. T. Hunter has written a long letter in favor of the election of the Walker ticket and the adoption of the expurgated constitution. This is sensible, and indicates that the days of the abstractionists are over and the days of practical statesmanship commenced. Such a course as the one now being pursued by the leading men of Virginia—among them Lee, Baldwin, Hunter and Stuart, would have been denounced for its radicalism a year ago. Yet it was in the power of the Southern States at one time to defeat the second reconstruction before Congress by conceding a qualified suffrage of the negro of their own accord, and by the action of their own governments and their own people.

RESIGNATION OF SECRETARY BORIE.

Mr. Borie, Secretary of the Navy, has resigned and Hon. George M. Robeson, of New Jersey has been appointed in his place. Mr. Robeson is a firm and decided Republican on all questions of national policy and is in full accord with the party which elected Gen. Grant. He is a lawyer of distinguished learning, and to his fine legal attainments he unites general knowledge and practical ability.

Without wearying you with a refutation in detail of each one of the arguments advanced in your circular and its appendix, I propose to lay before you, as briefly as possible the reasons which have actuated others and myself in opposing the consolidation of the North Carolina with the A. & N. C. R. R., submitted that the facts which I have to submit for your consideration will outweigh the delusive prophecies of the advocates of such a measure.

ductions and manufactures. The more the State produces the greater will all her imports and exports, and the larger the business and revenue for her transportation lines. Now the quickest way to stimulate increased production is by affording the producer quick, reliable and cheap communications with the markets in which he buys and sells goods, and as increased production means increased profits for your Road, the question to be solved by you is in what manner you can afford the producer and consumer the quickest, cheapest and most reliable communication with all Northern and Southern markets, to assist you in the solution of this problem is the principle object of the present communication.

The absurdity of their proposition is apparent upon its face. The trade of the N. O. R. R. alone will not support a weekly line of steamers between Morehead City and New York, and without a tri-weekly line the trade of Charlotte and of the C. & S. C. R. R. will inevitably be directed to its old channel via Charleston. Not only will consolidation diminish the resource of your road and the trade it now has, but it will take away the trade itself. But if consolidation is the order of the day, and you feel that it is necessary for the final success of your road, why not consolidate, if possible, with paying roads that would add to the value of your stock and to the increase of your revenue, such as the R. & G. R. R., S. & R. R. R. where you could procure the distinguished services of the managers of these roads which would make success certain.

How absurd to think of consolidating your road, at this progressive day, with the A. & N. C. R. R. Such gentlemen are some of the reasons which have actuated others, and myself, in opposing the scheme of Mr. Stanley and a few others who advocate consolidation, and I respectfully commend them to your consideration.

Table with 2 columns: Freight from/To, Rate. Includes freight from Charleston to New York (\$2.50), from Morehead City to N.Y. (\$1.50), and from Charlotte to Morehead City (\$1.75).

The question is therefore narrowed down to the cheapest and most expeditious manner of getting the cotton to the different ports. From Charlotte to Portsmouth the distance by rail is 369 miles. From Charlotte to Morehead City is 318 miles, and from Charleston to Charlotte is 310 miles. The rates through to New York on Charlotte cotton last season was \$5 per bale \$5.25 insured via Portsmouth and Philadelphia, no insurance was necessary. Assuming the rate of \$5.25 to be uniform by the three different routes, and deducting therefrom the cost of Sea transportation and insurance by each route, would have to be divided amongst the rail lines from Charlotte to Portsmouth \$3.25 for 369 miles, out of which the North Carolina Road would receive under present arrangements the proportion for 223 miles the whole length of its line, or say \$9.96 per bale.

Now let us assume that the rate which the N. C. Road would be compelled to accept via Morehead City, would be satisfactory, and take that same rate per mile, applied to Portsmouth would then be 369 miles \$9.91 to which add steamers freight to N. York 1.75 marine insurance 25c. which gives a total freight on cotton to New York, \$4.81 per bale or 44c per bale below the Morehead City rate of \$5.35. In other words the N. C. R. R. can receive a bale of cotton at Charlotte for New York at a through rate 25c. below the through rate via Morehead City, and in the division rates will receive for hauling, \$1.75 to Raleigh, precisely the same rate as for hauling the same cotton sent via Morehead City, 223 miles to Goldsboro. Now then we have another secret of the anxiety of the advocates of the consolidation project. It is not that they desire to advance the true interest of the State by affording cheaper transportation to her producers and consumers, nor that they desire as they assert to increase the trade and earnings of the N. C. R. R., but solely and purely that seeing their own Company in an almost bankrupt condition and your Road enjoying a flourishing and paying business they desire to exchange their pleasure for your success, bestow upon you their debts and want of trade, and take from you a large share of your earnings.

But let us suppose the scheme of consolidation carried out to its fullest extent, and the Portsmouth route entirely excluded from market and examine by the light of experience into the probable course of trade in that event. Before the through organization of the Portsmouth route the trade of Charlotte and the local stations between Charlotte and Salisbury of your road was entirely done through Char. ston. It was not until the northern route commenced to offer superior inducements to shippers by the more frequent steam communications between Portsmouth and New York, Philadelphia and Baltimore, that the trade was turned to Portsmouth and the business of your Road extended down the line of the C. & S. C. R. R. to Columbia. But the supporters of consolidation assert in their circular that consolidation would be immediately followed by establishment of a first-class line of steamers between Morehead City and New York; these gentlemen must either have very inconsiderable experience in the running of

steam ships or they must (as I am loth to believe) wish to mislead your judgment. The line now running between Portsmouth and New York may be called in every respect a first-class, well equipped and efficient line. They run between Portsmouth and New York three ships per week. With this tri-weekly line they do not only the business of the N. C. R. R., but that of the Raleigh and Gaston Wilmington and Weldon, and Seaboard and Roanoke Railroad, of the Virginia and Tennessee air line, reaching to Memphis and New Orleans; the large local trade of Norfolk, Portsmouth, Richmond, Petersburg and City Point; of the Richmond and Danville, and Chesapeake and Ohio Railroads; of the various lines running through the canals to the sound district of North Carolina; and of the James River and the Eastern and Western shores of Chesapeake Bay; the trade of the N. C. R. R. constituting less than one-fifth of the business.

Therefore the advocates of consolidation submit that with one-fifth of the business required to support a line from Portsmouth, they will induce capitalists to put an equally good line from Morehead City, carrying freight nearly twice the distance for the same rates.

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Very Respectfully, W. A. SMITH, President.

DEATH: In this Town, on the 29th ult., THOMAS WOODSON, infant son of David A. and Margaret H. Atwell, aged 3 months and 23 days.

In this county, on Monday the 21st ult., Mrs. SARAH J. COWAN, wife of Mr. Stokes Cowan, aged about twenty-six years.

In this county on the 20th ult., JOHN A. TODD, after protracted illness for several years. Aged 83 years.

LIFE INSURANCE TO THE PUBLIC.

Life Insurance is now an American Institution and is recognized in every well regulated social and financial community throughout the country. It has long been the custom of mercantile, financial and other men to insure their property against loss by fire although the chances were known to be ten to one against the accident, but in case of loss, seldom, if ever, were their families deprived of their ordinary comforts. Health, industry and ability, would, stimulated by such loss, enable all to soon recover. But after death this is impossible. The time has already come when common prudence, to say nothing of public opinion, demands that it must be insured by Him who gave it, it must be insured for the benefit of those dear friends left behind.

I have carefully studied and analyzed the systems devised by thirty and more life insurance companies in the United States, and in presenting the claims of the CONNECTICUT MUTUAL LIFE INSURANCE COMPANY to the public as its Special Agent for North Carolina, I shall not set up injurious comparisons of other companies, but do not hesitate to say that, after all things considered, the Connecticut Mutual offers safer and cheaper advantages to the people for Life Insurance than any other Company.

This Company is pre-eminently entitled to the patronage of the people for the following reasons: 1st. It is a purely Mutual Company and all its Policies are non-forfeiting. 2nd. It is the best and most economically managed company in the United States and all its profits are divided amongst the insured whereas in Joint Stock and mixed Companies the profits are, to a great extent, consumed by the Stockholders.

3rd. It is one of the three great leading companies in the country, the Mutual Life, New York and the Mutual Benefit, New Jersey, being the other two. 4th. It requires all its agents to exercise the greatest care in the selection of risks, accepting none but healthy, temperate persons. 5th. It has a larger number of persons insured than any other Company, and its ratio of expenses have been less than any other company since its organization.

6th. Its dividends to policy holders have been larger than any other company, having been, on the average, over 60 per cent. annually. 7th. It has the largest surplus fund (over a million dollars), the largest profits, pays the largest interest on investments, and sustains the lowest average expenses of any other company. 8th. Because its interest on investments will more than pay all its losses by death for the past few years. 9th. Because in case of early death, the "note company" gives to the insured twice the amount of money that "a cash company" does. 10th. The Connecticut Mutual inaugurated the premium note system, more than twenty years ago, and is now more popular than other schemes which its chief competitors have from time to time devised in order to compete with it. 11th. Its surplus is refunded to its policy holders in dividends paid annually after the first four years. More than \$4,000,000 have been thus returned to policy holders in this company.

Premiums may be paid all cash, if desired, a credit will be allowed on annual pre-

miums of \$30 or over, of 30 per cent. on annual life, and 20 per cent. on other premiums (except single and five annual payments, which must be all cash.) The premium credit may remain outstanding until the maturity or other settlement of the policy, and will bear interest at six per cent. payable in cash at the end of each year. The premium credit will be stated in the policy, no notes being required. Credit being thus given for part of the first year's premium, the second and all subsequent yearly premiums will be reduced by the annual dividend; when premiums are payable all cash, the dividend is available either to reduce the second and subsequent yearly premiums, or the premium may be continuously paid in full, and the dividends left to accumulate at interest, as below stated. When part credit for premium is given, the cash part of the premium will be payable in advance in one payment.

DIVIDENDS Will be declared and apportioned annually, and paid or applied on each Policy when the second and subsequent year's premiums become payable; the dividends to continue until the maturity or other settlement of the Policy. What part credit, as above, is given for premiums, the dividends will be applied in reduction of the second and all subsequent yearly premiums. On Policies, with all cash premiums, the dividends may be applied in reduction of the second and subsequent yearly premiums; or the premiums may be continuously paid in full and in cash, and the dividends accumulated at compound interest, at the net rate realized on the Company's investments. Such accumulated dividends will be available in case of need for the payment of premiums at any time; if not so applied they will be payable with the Policy at maturity; and the Policies issued on applications for accumulated dividends, will contain the stipulation that they shall not lapse, by non-payment of premium, until the accumulated dividends shall have been exhausted by their application to payment of premiums; if their application to payment of premiums, in such cases, has been paid by dividends so applied, if not paid when due by the assured. This feature is original with this Company, and is offered by no other. The profitable rates of interest received by this company—which have for many years exceeded eight per cent per annum—will make the "accumulated dividends" highly advantageous in their results to the assured. The stipulation in the Policies, in effect, makes these accumulated dividends absolutely non-forfeitable. Paid-up Policies, granted in exchange for Policies surrendered, may at the option of the Assured, be made participating until maturity; or, in lieu of such participation, an increased amount of paid-up insurance will be given. Dividends on participating single payment or other paid-up Policies, may be made accumulative, or may be received by the assured annually in cash.

H. H. HELPER.

NEW ADVERTISEMENTS.

DEPHER'S LIGHTNING FLY-KILLER: Death to the Living Long live the Dead! Sold by Dealers Everywhere! July 2-1m

NOTICE.—ALL PERSONS who have been included upon and failed to pay their POSTAGE are informed that if they do not pay at once their Boxes and Papers will be discontinued.

The Government takes no expense from me. A. BENICINI, P. M. July 2, 1869. 26-2t

Pure Rye and Corn Whiskies, Distilled in the Old Style, Pure and Undiluted at the Old North State Distillery, GROOT, KUCK, & CO., Prop's. CHARLOTTE, N. C.

ALSO, Will purchase 500 or 1000 head of Cattle, and pay the highest Cash Price for Corn and Rye. July 2-26-6m

Edgeworth Female Seminary.

THE NEXT SESSION WILL COMMENCE on the first Monday of September. The entire expense of Board and Tuition will be from \$100 to \$110 if paid in advance. Each boarder will furnish her own lights and towels and also a pair of sheets and pillow case. For circular address, apply to J. M. CALDWELL, July 2, 1869-3m Greensboro, N. C.

NOTICE.—I WILL SELL FOR CASH, to the highest bidder, at the Court House in Mocksville, on Wednesday, 11th day of July next, R. F. Johnston's interest in 425 Acres of Land, lying on the waters of Red Fork, Desha County, Arkansas, adjoining the lands of Mr. Bolton, Judge Fletcher and others. A. A. HARBIN, Assignee. Mocksville, N. C. June 23, '69. 26-2t

State of North Carolina, MONTGOMERY COUNTY.

Superior Court, Spring Term, 1869. James Haywood, administrator of James Haywood, Sr., deceased, against Benjamin Haywood, Richard Haywood, James D. Haywood and wife Dicy, W. R. Haywood, Sr., and wife Nancy, W. R. Haywood, Jr., Benjamin F. Haywood and Malinda Haywood. Petition to make Real Estate Assets.

IT appearing to the satisfaction of the court that Benjamin Haywood and Richard Haywood, cannot after due diligence be found within the limits of this State: It is ordered that service (to be made) by publication for six weeks, successively, in the Old North State newspaper published in the town of Salisbury, N. C., notifying the said non-resident defendants to appear at the next term of said court to be held for said county at the Court House in Troy, on the fourth Monday after the second Monday in August next, and answer the petition of said Administrator or the same will be taken pro confesso and heard ex parte as to them.

Witness, C. C. Wade, Clerk of said court at office, in the town of Troy, the 4th Monday after the second Monday in February, 1869. 26-6w-pr \$10. C. C. WADE, C. S. C.

State of North Carolina, MONTGOMERY COUNTY.

Superior Court Spring Term, A. D. 1869. C. C. Wade, administrator of Jonathan Richardson, deceased, against John Richardson, David Richardson, Martin Morgan and wife Lucy, William Jordan and wife Louie, William Fuller and wife Elizabeth, Spinks Richardson, Hiram Richardson, Mary J. Richardson, Albert Richardson and Elizabeth Richardson. Petition to make Real Estate Assets.

IT appearing to the satisfaction of the Court that all the above named defendants cannot after due diligence be found within the limits of the State: It is ordered that service be made by publication for six weeks successively, in the Old North State, a newspaper published in the town of Salisbury, notifying the said non-resident defendants to appear at the next Term of this Court to be held for said County at the Court House in Troy, on the 4th Monday after the 2nd Monday in August next, and answer the petition of the said administrator or the same will be taken pro confesso and heard ex parte as to them.

Witness C. C. Wade, clerk of our said Court at office in Troy, the 4th Monday after the 2d Monday in February next. C. C. WADE, C. S. C. This June 22, 1869. 26-6w-pr \$10

Connecticut Mutual Life Insurance Company, Hartford, Connecticut. Assets, over 25,000,000. Assets, JUNE 1, 1869, over 25,000,000. INCOME FROM PREMIUMS, 1868. \$7,137,985.11. INCOME FROM INTEREST: \$1,595,224.48. INCOME FROM RENTS: \$8,777.12. TOTAL INCOME FOR THE YEAR, 1868. \$8,746,209.59. DIVIDENDS PAID IN 1868: \$978,577.00. LOSSES PAID IN 1868: \$1,221,335.00. Policies issued in 1868, 11,900. TOTAL DIVIDENDS TO POLICY HOLDERS: \$5,375,719.00. Number of Policies in Force, 60,000. TOTAL LOSSES PAID TO JANUARY 31, 1867: \$8,135,002.00. AVERAGE DIVIDENDS OVER 50 PER CENT. Total Amount at Risk, \$174,196,162.00.

Complete adjustment of dividends and outstanding notes is made on the settlement of every policy, in such a manner that the number of dividends will always equal the number of outstanding notes. S. D. WAIT, GENERAL AGENT, Raleigh, N. C. H. H. Helper, Special Agent. OFFICE, MAIN ST., OPPOSITE MOCK & BROWN'S STORE, July 2, 1869. SALISBURY, N. C.

Organized 1868. Quadrupled, '69. A COLOSSAL AGGREGATION of Olympian Sports and Nature's Wonders. COL. C. T. AMES' NEW ORLEANS CIRCUS & MENAGERIE!! The only organization of the kind extant, projected and equipped with Southern capital, managed and directed by Southern men, and its perambulations confined to the South—restriction now traveling—Doc. CHAMBERLAIN, Business Manager. COL. C. T. AMES, Proprietor. The entire combination will exhibit at SALISBURY, TUESDAY, JULY 13th, 1869, at TWO and SEVEN, Aftersoon and Night, introducing a series of Entertainments pre-eminently beautiful, novel and interesting, effected by a score of BEAUTIFUL LADIES, the most fascinating accomplished and elegant in the Aerie Profession. A Legion of Male Artists that have few equals, and no superiors in phases of daring agility. A Duo of Lion Tamers, Male and Female, the personification of miraculous and incomprehensible courage and fortitude. A most Extensive MENAGERIE of Wild Beasts, of nearly every known species, and of every geographical range from the Frigid to the Torrid Zone. A Herd of Trained Horses, Schooled almost to the point of rationality. Miracles of equine accomplishments. Clowns, Magicians and Comedians, bristling of rich humor, ravishing harmony and acceptable facetious, together with all the necessary adjuncts to render it the largest, most complete and rationally interesting amusement combination before the people. THE GRAND STREET PROCESSION IN SALISBURY, July 13th, 1869. Will eclipse in Gorgeous Display, Extent and Novel creatures, among which will be the TURNING LIONS, BENGAL TIGERS and LEOPARDS LOOSE, anything of the kind ever before witnessed. For description, see Company publications. July 2, 1869.—26-2t H. I. LEECH, AGENT.