TERMS.

The WATCHMAN may hereafter be had in Pollars and Fifty Cents per year. Class of FOUR new subscribers who will in advance the whole sum at one payment, have the paper for one year at Two Dor s each, and as long as the same class shall one thus to pay in advance the sum of the Dollars the same terms shall continue. rwise they will be charged as other subscri

Subscribers who do not pay during the year be charged three Dollars in all cases. No subscription will be received for less than

year. o paper will be discontinued but at the opthe Edwar, auless all arrearges are paid All lesters to the Editor must be post

otherwise they will certainly not be it-RMS OF ADVERTISING - Sizty two & a half oper square for the first insertion, and 311 er square for each insertion afterwards

idvertisement will be inserted for less ONE DOLLAR. vertise neats will be continued until orders erived to stop them, where no directions

reviously given. dvertisements by the year or six months will ade at a Dollar per month for each square the privilege of changing the form every

MARKET'S.

SALISBURY,

Beegwax per lb. 16 a 17 cts.; Brandy, Appergal. 25 a 30 ets; Cotton per lb (in 3 cts; Cotton bagging per yd. 16 [25] Coffee per ib. 16 a 18 cts; Castings per Figur prof \$9; Wheat pr bush, \$1 124 hats or bushel 20 cis; Corn pr bush 40 cis; per in 6 a cts; Lead per ib 8 a 10 cts; on per gal. 75 cts ; Nails per to 9 a 10 Beef per lb 0 a 0 cts; Bacon per lb 15 Buter per la 124 cis; Lard per la 15 Salt per bushel \$1.25.50 ets; Steel, Ameridister, per lb. 10 cts; English do. per lb is; Cest do per lb 25 a 30 cts; Sugar 121 a 15 ets; Ron (Jamaica) per gal; Yankee do \$1; Wool (clean) per lb 30 Follow per lb. 10 124 cts; Tow-linen pr vd. 20 cts; Wine (Teneriffe) per gal. \$1 50 gural do. \$1 50 a \$1 7 ets; Claret do gal. \$1; Whiskey per gal. 35 a 40 cts.

CHERAW.

Beef in market per lb 5 a 7 cts; Bacon per a 15 cts; Hams do, 00 00 cts; Beeswax b 18 a 20 cts; Bagging per yard 18 a 25 Bale rope per lb a 124 14 cts; Coffee pr. 121 + 1 i otal C + ton per 100 ha \$13 15 25 p 00; Corn per bushel 80 a 90 cts; Floor wagons per brl \$8 10, from stores per brl. isses per gal 50 a 621 cts. Nai s cut assort-

Brandy, peach 70a 75. Do. Apple, 60 a 65 sor, prib 16 a 17; Cotton prib 121 a 15 ets e pr lb 124 a 14 ; Flour bbl. 584 - a 94 tseed pr bh \$1 50 a 1 60, Feathers pr lo 45 a Corn proush 80 a 85; Iron pr lb 54 a 6, vio 134 a 4; Wheat pr bush \$1 50; 0 Whiskey zal 55 57, Beeswax 24 a 00

Petty Gulf Cotton Seed,

I' received per steamer Clarendon, entity of the above Cotton Seed, and for C. J. ORRELL. Brick Buildings, Hay Street

Fo Cotton Planters.

Mintroduction of this Seed into general would audoubtedly be of great benefit or title, both in improving the Staple, and the production of our Cotton. The plat itself is much more luxuriant than un green Seed, much more prolific of andthrows itself so widely open, (when) the a hand that could pick 75 lbs. of the readily pick 100 lbs of the other (per Istaple is so superior, that those familith/it allege that with their eyes closed careasily distinguish it from the common My motive for offering this Seed to the for the express purpose of improving by of our Cotton at home, and character road, which has been reduced to a very h; and justly so too, by the very inferior ity generally shipped from this State

C J. ORRELL. gettevill. Jan 8 1837 - Sw26

LIST of fetters remaining in the Post O fice at Concord, Caparrus County N. C of January 1837. Jane Alexander

Hiram Blackwelder or Fred Wacher, Ru Clerk of Superior Court, James J Craton

el Carpenter 2. Wil oun Culp J C Clark Speakman Downson. amuel Eavans jr.

Frieze and Siill. iohah Gilmore, James P. Gray. Audrew Huneycutt, Jane L Harris, E th Harris, Mrs Margareth Haggar: Loon Mail, James Hagler, Jeramiah Hawey. as Hudson 2.

ohn Jordan. David D Lauder, John Lambert. doman Missinhimer. William S Me-

Mary McKirly, John Means. En Newel, John A Patterson, Charles Philips, John

rorge Reid, John Rodgers Esq. Eliza Russil, Philip Ridenhour.

Scretary Stukes Lodge 2. Wm C C n, James M Shinn, Rev. Soluman Sni-

Rev. George R Tally. Thomas C Vail.

-Alex White. G. KLUTTS, P. M.

BLANK DEEDS OR SALE AT THIS OFFCE SPEECH OF

MR. MEMMINGER.

Commissioner from South Carolina, before the Senate of North Carolina, on the Bill to confer Banking Privileges on the Stockholders of the Cincinnati & Charleston Rail Road Company, delivered Jan.

(CONCLUDED.)

Still, wherever the scheme is presented mew, it is but natural to expect opposition from this quarter; and it therefore becomes the more necessary, that every man should form his own opinion. After all, when the matter is once explained, there is no great mystery about it. A Bank is no more than an association of individuals, who, each having some money to spare, agree to add it together, for the purpose of lending it out to those who want. Such a company, when confined to this object, can do no sort of harm to the community. On the contrary, both parties are benefitted-the borrower by the accommodation, the lender by the interest he receit s in return It is not until this company begins to issue notes, which pass as money from hand to bind, that the public becomes interested in their doings There is then a danger that the unwary may be taken in, if the company issues more of these notes than they are able to pay -and a contrigent danger may also arise, that by inducing the people to take their Notes when they have no actual need of money, the company may, as the merchants cult it. force business It is requisite that care 1 3 cls ; Cotton yarn, from No. 6 to No should be taken to guard against these evils, \$1 75 a 2 00 cts; Feathers per lb; and it will presently be seen in the case before us, that the precautions are amply suf-

But masmuch as this Bank Charter is proposed, merely as a means and inducement to the making of the Rail Road, it further becomes us to provide that, while on the one hand, sufficient advantages must be offered to induce individuals to make the Poa ; so, on the other, precautions must be taken to compel them, while enjoying the profits of the Bank, to take the burthen of completing the Road. This equipoise, it is gal. \$1 3 a 1 75 cis; Malaga, (sweet) thought, has been fully attained by the provisions of the present Charter, as will appear by a brief consideration of them.

In the first place the Bank can have no separate existence, and an interest in it can only he obtained by first subscribing to the Rail Road. Eight millions must be actually subscribed to the Rail Road, before the Bank can be called into existence; and then, each subscriber to the Rail Road can only have fifty dollars in the Bank for every builper ib 8 1 2 a 9 cts; Wrought do, per ib. 20 dred he has subscribed to the Rul Road Pork per br. 98 9; Rice per 100 los \$4 These subscriptions are then made insepar-Pork per br. \$8 5, three per loss Salt pr able; so that a stockholder cannot self one 3 3 25; Salt per bushel \$1 ets; Steel A. without the other And although his Rail can blister pr lb 10 cis; Tallow per lb 10 a Road Stock is made hable to pay the debts of the Bank, he has not the corresponding look and the corresponding look and the bear of the Bank, he has not the corresponding look and the corresponding look and the bear demand for exceeding the power even looker will medium. For this reason, you have here will medium. For this reason, you have here looker and it was done—glorious look in the Bank, he has not the corresponding look and the power even looker will produce, there will medium. For this reason, you have here looker and it was done—glorious looker been unable to put your State Bank look and that people looker cas is Tea Imperial perib \$1 25 a 1 374 cts; of the Bank, he has not the corresponding of this Bank to supply. Rail Road Company, even by forfeiting what he has paid them, but he must also forfeit his Bank Stock His interest in the Bank cannot be increased until the Road es pr gal 43 a 47; Nails cut 74 a 8 ;Salt passes entirely through North Carolina, and bush 60 a 90, Sugar pr ib 8 a 124, Tobacco; if within five years, three millions worth of expenditure be not made on the Road; or, it within ten years, 12 millions worth benot expended, or the Road finished to Kentucky or Onio; or if the work at any time be suspended a whole year, the Bank loses its charter. The capital wit which the Bank may commence, is to be about a million, to be increased as the Road advances, and it cannot be expented beyond six milhons until the Road successively reaches Termissee and Kermaky

Under these provisions it would seem to me not to be a question, whether sufficient precautions are taken against the Bank, but whether, with all these restrictions, individuals can be induced to take the Stock. I trust that the anticipations of those who formed the charter may be realized-that the Stock may be subscribed and the work progress. Be that as it may, the question for your present determination is, whether the charter such as it is, sufficiently guards against the inflictions of public evil, and ensures the making the road. Or, in other words, whether for the sake of the road and its advantages, this State will charter the Bank.

Satisfactorily to decide this matter, it seems to me that three considerations remain to be settled.

1 Will the capital to be created by this Bank, be probably absorbed by the actual wants of the States in which it asks a char-

2. Are sufficient precautions taken to secure the public from loss upon its notes? 3 Is the existence of the Bank made dependent upon the construction of the Road others with the Bank. and are the public sufficiently assured that the Bank carnot abandon the Road and ex-

ist w thout it ?... The 1st point appears to me to be settled by a mere statement of facts -At present ting the Charter .- The Act requires rethe trade over the route of this road into South Carolina and Georgia amounts to three millions of dollars. The whole circultion of this region is that of Southern Bunks, and if the Banks now contemplated Legislature; and by requiring a Branch to were merely to supplant this circulation, be in each State, the laws of each can be (which it would certainly do) a demand made effectually to operate upon the whole would at once be established beyond its corporation. Without a Branch, it would power of supply The Capital of the Bank be difficult for any of the States to act up- this boon? Will you reject the brighest will, at its commencemet, probably not ex- on the Institution; but with that provision ceed a million of dollars, and this cannot not only process can be served, but can in be increased beyond two millions or there- due course be enforced by the Courts, abouts, until the road itself has made con. Another salutary effect results from the essiderable advance. Whoever is acquainted tablishment of a Branch within the State. with the subject will perceive, that this cap. A place is theraby provided within your ital can be absorbed in South Carolina a reach, at which the Notes may be redeem-

Suppose an outlet made for the Iron of Len- tested.

coln. Instead of the diminutive establishments which now exist. works of an eularged character will be constructed, and if lion of dollars could soon be advantageous. Bank to have the Road constructed? ly used. Extend the same facilities to the . On this point, there can exist not even Zinc, Lead and Tin Ores, which are said to exist in this region, and the demand is vast-Dres in the western part of the State, are as abundant as any abroad, and within the reach of transportation; here at once is a source both of demand for capital and inconceivable wealth to your country-and this Rail Road will penetrate the very region of its location. But there is still another vast mine of wealth within your reach. The home raised in your mountain districts. and near the route of this Road, is said to be equal to any in the world. The counties of Buncombe, Burke, hedell, Lincoln, Mecklenburg and those upon the Yadkin, mssess a soil peculiarly adapted to its cullivation. The nemp produced has the advantage of manufecturing Cotton bagging heavier and better than that imported from Europe This, at once, will ensure it a market-because the bag of cotton being sold by weight, the additional weight of the bagging tells in the planter's account. Slight you the whole domestic market, and when on consider that the consumption of the you will at once see another source of increasing demand for capital.

But suppose that the energies of your countrymen are once properly directed to he water power, so advantageously located in healthy and fertile regions throughout your State; and then I ask, whether too much capital could be offered them. There is no reason, other than the want of resources and outlets, why another Lowell may not the Road. be erected on the Banks of the Catawba. Here the advantages presented by nature. and have set up manufactories, whose uni

may become due to it, with the profits and other assets which it may require, will be superseded. These are all the securities usually furnished by other Banks But this Bank off is beyond all this, the habitity of upon the firmest security. the whole Rail Road capital, amounting to twelve mil ions of dollars, with all the proprts of the company, and the personal cred are bound under the charter. When capican offer equal security.

But its solveney is still further secured by the precautions taken to prevent overbanking. Its issues are limited one-third below those allowed other Banks. It is its own or the rail road stock, until threeand then it can only lend to the extent of one-half. It cannot permit the Rad Road company to overdraw-and if at any time it delays paying its own notes in specie, it is liable to the exhorbitant interest of 12 per cent. To frustrate any speculating schemes on the part of the officers of the Bank, they are forbidden from acting as Brokers, and the Directors can receive no compensation for transacting business for

But there is yet another provision which is particularly important, inasmuch as it. not only operates as a restraint, but consults the dignity of each of the States granports to be made annually to the respective Legislatures, not only of the condition of the Parent Bank, but of all the Branches. This gives a supervisory power to each

But when the road is extended into North Treasury, specie can be demanded for safectory to the need year, the Convention at Knox- each road the thard time, amended, passed Carolina, abundant demand for capital will them within the huits of the State—and at once be created. Take but one article, the soundness of the currency thereby

3. Having thus exhibited the means taken to ensure a sound currency, let us pass but a few of these were in operation, a mil-sufficient precautions taken to compel the to the last remaining consideration are

doubt. Before the Bank can be created, y increased. If, as ! am informed the Tan eight millions must first be subscribed to the Road. Then, the road must not be suspended for a year, or the Charter of the Bank is lost. Moreover, if an expenditure If you refuse to acknowledge it, you abate the of three millions must be not made on the | z al and destroy the tell tence of those who pre Road within five years, and of 12 millions ferred your alliance. They will justly be comwithin ten years, the Charter is forfeited. But besides all this the Bank capital cannot whose eatnestness in the cause of Internal Imbe increased beyond 3 millions, until an amount equivalent to any contemplated increase shall have been first called in and expended on the Road. It cannot with you will be abandoned forever, and the even then be increased beyond 6 millions goiden tide of commerce will be turned from your until the Road reaches Tennessee; nor he- shores to leave them yet more waste and descyoud 9 millions until the Roal reaches Kentucky ; nor can it reach 12 millions antil the Road is constructed to Lexing- views which have occurred to me, touching the

The Rail Road funds are put in charge ol's separate Board of Directors, and the voic of this Senate must now decide whether payment of their instalments by the subscri | your State shall advance or texede. Upon evebers is secured by their being subject, in ry Secutor there is an immense responsibility as this advantage would seem, it would give case of default, not only to forfeiture of It by his vote this work shall fail, what a rich what they have paid to the Rail Road, but oning will be demanded at his hand? If through also to the Bank. And when it is observe his i midnly or indifference, the people of your also to the Bank. And when it is observ-South amounts to about two millions of varids, ed, that in the commencement the payments this Road offers, how great will be his commencement. on each share in the Bank will be twenty nation! Destroy this project, and what hope i dollars in advance of the payments to the there from any other? Upon this the energies Rull Road, this forfeiture will be a serious of the South have been concentrated Public check. Then there can be no sale of Bank photon has been directed to it from every quar Stock, unless the purchaser charges him- ter; and if it now tod, it will be futile to proper self with corresponding Rail Road Share : snother. With it, talls prostrate all interprise & and the two are thseparably united. With these procautions, it will be impossible if it ever shall, for being aroused from this dream for the Book to get along without making | we shall then awake to the discovery that on

Having thus considered the various provisions of the Charter, it is hazarding litare superior to those existing in Massachu- the now to affirm, that the public can sufsetts - and yet there, they have built a town fer acthing from this Bank, and that the advantages presented to North Garolina by ted capitals already exceed ten millions of the Road, are cheaply purchased by a dollars. Sur: ly it cannot be contended that, grant of the Banking privileges now asked. are ready to seize up in the moment, and advance in a country from whence they have to send Nay I am prepared to advance one step to the stroggle. Come then, let us, with united o your shores for your cotton and after further, and assert, that the Charter itself strength, press toward - let us imitate the gen working it into fabrics, return it to you for willinfford a gain to North Carolina. It is erous emulation of our lathers, and the proper consumption, lader with the expenses of known to all the Senators from the western outs the noble prize of having established, the these various transportations; that in such a person of the State, that the present circucountry, they have advantages over you, lation along the route of this Road, is South who, with one hand, can pluck the cotton Carolina and Georgia Bank Notes The from your fields, and with the other, can of- course of trade always determines the curfer it to the consumers around you .- It is rerey; and as the natural channel of this whole population rushed forth-women, child, obvious that with the smallest exertion on is to the South, southern paper must forey, and man. There, they made no sound of some your part, in the most ordinary state of things | er contrace to a Tord the cheif circulating | quences - the rich cast into the public treasury Notes in circulation in this quarter; and are taken for the same of the Bank and the hellow proposed to be chartered, and live and proudly claim the name of man. These the payment of its notes which now supply the demand. Is it not tory characters so glorous and unlating that o What are its means of payment? -First, obvious theta Bank having a Charter in its capital must be paid in Specie or its e- several States, and whose Notes are as quivalent, into the vaults of the Banks of sound as these will be, must supplied all those States where subscriptions are taken others, and furnish a preferred currency to -and this capital formshes its primary the people? And how vast will be the gain means of payment. Then such debts as to your State, in thus exchanging noknown and doubtful paper over which you can she is now bleeding. Then, at least, if our elhave no control, for the Notes of an Institution, with a branch in your own State, subject to your own supervision, and based

B it there is still another important benfit which this bank will confer upon your people. At present the trade into South it of its individual stockholders, as far they Carolina as I said before reaches three millions of dollars. As this trade is not tal of the Bank increases, its not s are still a mere barter, the articles sold must of further secured by a Rail Road with a course be paid for in some kind of paper. donole track, the entire extent from Charles At present, there being no circulating and ton to the Tennessee, Kentucky and Onio diam sufficient for the purpose the greater line successively; together with all the real part is taken in bills of exchange at a cost Estate, Depositories, Engines and materials of something near 1 per cent besides a loss appertaining thereto. It may safely be af- of interest for at least thirty days. Sap firmed, that no Bank in the United States pose North Car line to formshone Gird of this trace; the annual ex, case then upon her citizens merely for this exchange, would exceed Ten Thousand Dollars. This tax will almost entirely be saved by this Bank, because its currency will an denied the privilege of lending, either upon swer all the purposes of exchange in the different sections of the route, and will fourths of the capital is actually paid in, thus facilitate in every respect the operations of trade.

Gnd what at list is the boon asked at your hands for benefits so vast and enduring? It is to grant that which you have given to the other Banks in your State for a tax of one fourth per cent on their capital without deriving from them any public benefit or any other contribution to the improvement of the State. Compare this pittance with even the certain advantages offered by the Bank now proposed .- Here you have an outlay of three millions among your citizens-a road fastened to the soil, which is itself a source of wealth, and upon which you have reserved the right to levy taxes-The increased value of proper- Dockery, Gudger, Hall, Hargrave, Jones, ty which it will certainly produce-the Kelly. Melchor, Moore, McCormick, Myvillages to which it will as certainly give birth—the saving to your citizens in furnishing their exchanges—the substituting a sound and stable currency for one that is doubtful and unknown-besides all the other advantages upon which I have alreahope of Internal Improvement . which has ever beamed upon your State?

A refusal at this time on your part, Mr. Speaker, would be particularly unfortunate. It cannot have escaped your observation, that South Carolina has a choice of two routes to the com-

wille determined upon the route through your State, and South Carolina, acting in good faith, now offers to redeem their pledge. If you reject that offer, she has no alternative left, and the Bood through your State is lost forever, It is a parts of Lincoln and Rutherford, 26 to 17; question of some doubt, whether in any event, the bill to incorporate the Rosnoke Valley the Georgia route to Memphis would not have Rail Road Company. been more advantagous to South Camiling. At all events, the energy with which Georgis is bills, which were read three times and orpursuing her Rail Roads, and the large subscription she has just made to them, indicate that she would zealousy have united all her efforts with South Carolina, had the offer been made to her which is now made to you. The claim upon you therefore unites your interests with your hoper, and acquires the most serious importance. sed of having declined the advances of Georgia, grossing Clerks of the Legislature; which provement has just been proved, for North Car olion, who will by your refusal, have evinced an apathy the most repelling. A revulsion of pub he feeling will be the result; all hope of union

I have thus, Mr. Speaker, canvassed all the subject of your deliberations. I have discharged my duty. It is now for you to act. Let no man mistake the positions in which he stands. The Internal Improvements will for us be mere via the tide of emigration has ebbed away the life blood of the State to moisten and fertilize the soil of our neighbors. Then perhaps we will content ourselves to sit down in despuir, until a common misery and suprneuess shall inure us to

Mr. Speaker, I read in the expression of your countenance, that this shall not be. I see you happiness and prosperity of our country .- Su, we have all read to the schools, that to tormer days there was a people, at whose hands an emergency required a public work to connect their ly, nobly done. Sir, that city and that people have ever since stood foremost in the anna ven now, by their example, we and our children are taught the infancy the great lessons of pub-

edevote every power to the improvement of or country; and let us, without hesitation, instantly advince to stay the wounds under which fort prove unavailing - if eyery remedy in our power be applied to varn-if the final ill must come, and our country must successib - we shall ve done our utmost to avoid it; we shall have ingeharged our duty, and we shall at all events, callowed the inclauchally satisfaction of decarrieg, this is no work of more-"thou canst bill by adding a provision that the Legisno: say I did it.

STATE LEGISLATURE.

SENATE.

Monday, Jan 16.

The following engrossed bill and resootion were read three times, passed and or dered to to be carolled: To incorporate the own of Rolesville; In favor of Win. Thomp-

and the safe keeping of the surplus revenue its passage. accruing to North Carolini; when Mr. J. tived 24 to 23. Mr Hargrave moved that that "Shiloh had come the bill he on the table. Negatived 30 to to 17. The question then recurring on the follows: passage of the bill its 3d reading, it was decided in the affirmative 26 to 22, and the Adams, Bedford, Brummel, Byrd, Campbill was ordered to be engrossed.

Ayes - Messrs Arrington, Baker, Barnett, Beyan of Craven, Bunting, Cowper of Farrow, Flemeng, Gaics, Grady, Grabam, Gates and Chowan, Cooper of Martin, Dob- quant erry, J W Guinn, Guthrie, W S son, Edwards, Exum. Fox. Hawkins, Houlder, Hussey, Joyner, Kerr, Marsteller, Mebane, Mordy, Mesetty, Moye, Morehend. Reinhardt, Saunders, Skinner. Spruill -26.

Noes- Messra Albright, Bryan of Carteret and Jones, Burney, Carson, Davidson, ers, Polk. Reid, Reding, Taylor, Williams, Whitaker-21.

Mr Dobson presented a Resolution, authorising the Board of Internal Improvements to cause Surveys, &c. to be made by Hooker, Howard, Howerton, Hutchison, competent Engineers, of a Rail Road from dy so fully descanted. Can you refuse Fayetteville to the Yidkin River; which

capital stock of the Bank of the State son, Tuton, Wat-on, R Whitley, K Whit-\$790,000, (\$500 000 of which to be taken, ley, Williamson- 50. by the State, 200,000 by individuals.) and So the bill passed its third reading, and merce of the West—the one through your State the bill providing for the like increase of was sent to the Senate, asking its concered; and in case they are received at the -the other through Georgia. For reasons sat- the capital of the Bank of Cape Fear, were rence in the amendments.

and ordered to be engrossed.

Bills rejected -The till to establish it county by the name of Cleveland, out of

VOL. V-NO. 29.-WHOLE NO. 237.

Mr Morebead presented the following

well; & the bill to after the time of bolding the Superior Courts for the counties of Stokes and Guilford. Mr Taylor presented a Resolution min king it the duty of the Principal Clerks of the two Houses bereafter to appoint the En-

HOUSE OF COMMONS.

on his motion, was laid on the table.

On motion of Mr Graham,

Resolved, That the committee on Internal Improvements be instructed to enquire whether the Cape Fear Navigation have rightfully retained the sum of \$1375 53-100 from the State's dividends on her stock in said Company, and if not, that they report what steps are to be taken for its recov-

The bill to incorporate the Raleigh and Columbia Rail Road Company was read the second time. Mr. Hill opposed it at one length, and Mr Graham and Mr Me-Clenahan advocated its passage. Mr. Hollingsworth moved to amend the bill go as to ee the company to go by Fayetteville, which was negatived, and then the bill passed its second reading

The bill to grant Banking purileges to he Charleston and Cincinnati Rail Road Company, was taken up at its third reading. Mr L A G. in opposed the bill in a snort speech, with much earnestness and animation. He was replied to by Mr Moore of Halifax, who went at large into the ments of the whole subject. The question being put on the passage of the ball, Mr G an moved that it he on the table until the 3d Monday of November, 1838; which wis decided in the negative, 55 to 49 Mr. Gwyn then moved an anco-boost to the bill, providing that if any stage of the charter, the subscription should be greater than is authorized, the sa scriptions of non-restdents of those States which have, or may hereafter sauction the charter, shall be stricken off before any reduction shall be made in the subscription of the catzens of those States whose selection is required by the charter. Agreed to, Yeas 83-Nay 1

Mr. Gwyn moved to amend the bill, by

adding the following section :
Be it further enacted, that no Bank corporation shall sales the or hald shares in this Bank, either directly or indirectly. The amendment was adopted,-Yeas 65,

Mr. Iron moved to amend the bill by adding a provision to compel the Bank to redeem its notes with gold and silver, of the coin of the United States. Mr. Graham opposed the amendment, on the ground that the charter was sufficiently guarded in this respect. The amendment was negatived 64 to 40.

Mr. Gwyn moved a further amendment, giving to any succeeding Legislature full power and authority to alter, a need or repeal the charter. Mr. Moore opposed the amendment, on the ground that it smacked too strongly of the Dalias doctrines. The amendment was negatived 63 to 41.

Mr. Irron moved further to ameed the lature of this State shall have full power to repeal this enarter, at any time before the States of Tennessee and Kentucky have given their sanction to this charter. Mr. Graham opposed the amendment, and showed that the charter now expressly provided, that it should be forfeited, unless assented to by those States. The amendment was negatived. Yeas 64, Nays 40.

The question now recurring on the passage of the bill, us third reading, M. L.A. Gwyn remarked that, believing by the passige of this bill, that the sceptre was about The Senate proceeded to consider Mr. to depart from North Carolina, be demand-Edwards' bill to provide for the investment ed the Yeas and Nays on the question of

Mr. Crawford said, if it were true, as de W: Bryan moved a substitute, embracing clared by the gentleman from Caswell, the two-fifths principle, which was nega- that the sceptre had departed, he trusted

The vote was then taken, and stood as

For the passage of the Bill - Messrs. bell, Calloway, Cansler, Clayton, Clement, Covingion, Cox, Crawford, Critz, Eiwin, Harris, W Harris, Hill. Hoke, Holland, Horton, Jefferson, N. J. King, J A King, W B Lane, Lindsay, Loudermilk, I Matthew , C H Matthews, E P Miller, W J P Miller, Moore, McAlister, McClanualian, McRae, Nye, Patton, J A Perkins, Pinck ston Roberts, Satterthaite, Simpson, Smith, Swift, Thomas, Ward-53

I gainst the passage of the Bill -Messrs. Aventt, Blount, Chambers, Coor, Cutten, Daniel, Dunn, Faton, Faison, Gary, Gee, George Gillespie, Gilliam, L 1 Gwyn. Hartly, Hawkins, Henry. Hollingsworth, Irion, E Jordan Judkins, Kenan, Kennyon, was referred to the committee on Internal Maultsby, Moye, McNeil, A Perkins, I W Lane, W A Lea, J F Lee, Maclin, Pritchard, Rand, Riebuck, Sloan, Small-The bill providing for an increase of the wood Spiers, Stallings, Stockard, Tomin-