

# CAROLINA WATCHMAN.

BY HAMILTON C. JONES.

SALISBURY, N. C. SATURDAY, FEBRUARY 11, 1837.

VOL. V—NO. 30—WHOLE NO. 239.

## TERMS.

The WATCHMAN may hereafter be had for two Dollars and Fifty Cents per year. A Class of four new subscribers who will pay in advance the paper for one year at Two Dollars each, and as long as the same class shall continue thus to pay in advance the sum of Eight Dollars the same terms shall continue, otherwise they will be charged as other subscribers.

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

No paper will be discontinued but at the option of the Editor, unless all arrearages are paid up.

All letters to the Editor must be post paid; otherwise they will certainly not be attended to.

TERMS OF ADVERTISING—Sixty two & a half Cents per square for the first insertion, and 314 Cents per square for each insertion afterwards. No advertisement will be inserted for less than one DOLLAR.

Advertisements will be continued until orders are received to stop them, where no directions are previously given.

Advertisements by the year or six months will be made at a Dollar per month for each square with the privilege of changing the form ever- quater.

## MARKETS.

### SALISBURY.

Beeswax per lb. 16 a 17 cts; Brandy, Apple per gal. 25 a 30 cts; Cotton per lb. (in seed) 3 cts; Cotton bagging per yd. 16 (25) cts; Coffee per lb. 18 a 19 cts; Castings per lb. 1 a 2 cts; Cotton yarn, from No. 6 to No. 11, \$1 75 a 2 00 cts; Feathers per lb. 12 a 15 cts; Flour per bush 89; Wheat per bush 1 12 a 1 25; Oats per bush 20 cts; Corn per bush 40 cts; Iron per lb 6 a 7 cts; Lead per lb 8 a 10 cts; Molasses per gal. 75 cts; Nails per lb 9 a 10 cts; Beef per lb 0 a 0 cts; Bacon per lb 15 cts; Butter per lb 12 cts; Lard per lb 15 cts; Salt per bush 1 25 50 cts; Steel, American blister, per lb. 10 cts; English do. per lb. 20 cts; Cast do. per lb. 25 a 30 cts; Sugar per lb 12 a 15 cts; Rum (Jamaica) per gal. \$2; Yankee do. \$1; Wood (clear) per lb 30 cts; Tallow per lb 10 12 cts; Tow-linen per yd. 16 a 20 cts; Wine (Tennessee) per gal. \$1 50; Portugal do. \$1 50 a \$1 75 cts; Claret do. per gal. \$1 3 a 1 75 cts; Malaga, (sweet) per gal. \$1; Whiskey per gal. 35 a 40 cts.

### CHERAW.

Beef in market per lb 5 a 7 cts; Bacon per lb 13 a 15 cts; Hams do. 00 00 cts; Beeswax per lb 20 a 22 cts; Bagging per yard 18 a 25 cts; Bale rope per lb 12 14 cts; Coffee per lb 12 a 16 cts; Cotton per 100 lbs 14 16 75 cts; Corn per bush 50 a 60 cts; Flour from wagons per bush 50 100, from stores per lb. \$13 00 a 00; Iron per 100 lbs 55 00 a 6 50; Molasses per gal 50 a 62 1/2 cts; Nails cut assorted per lb 8 1 2 a 9 cts; Wrought do. per lb. 20 cts; Pork per bush 89 cts; Rice per 100 lbs 44 50 00; Sugar per lb. 12 1 2 a 14 cts; Salt per bush 33 25; Salt per bush 87 1/2 cts; Steel American blister per lb 10 cts; Tallow per lb 10 a 12 cts; Tea Imperial per lb 25 a 1 37 1/2 cts; Hyson do. per lb 1 25 cts; Tobacco manufactured per lb 10 a 15 cts.

### FAYETTEVILLE.

Brandy, peach 70 a 75. Do. Apple, 60 a 65. Bacon per lb 11 a 13; Cotton per lb 12 a 15 cts; Coffee per lb 12 a 14; Flour lb. 84 a 94; Flaxseed per lb 30 a 1 50; Feathers per lb 12 a 15; Corn per bush 80 a 85; Iron per lb 54 a 6; Molasses per gal 43 a 47; Nails cut 7 1/2 a 8; Salt per bush 80 a 90; Sugar per lb 8 a 12 1/2; Tobacco leaf 34 a 4; Wheat per bush \$1 50; 0 Whiskey per gal. 55 57, Beeswax 24 a 00.

**FOR SALE upwards of 300 ACRES OF LAND,** about 21 miles from Salisbury, with a good GRIST & SAW MILL and in a good neighborhood for custom.

### ALSO

### 8 NEGROES,

and all the personal property attached to my farm viz: HORSES, CATTLE, HOGS, Grain, Furniture, Working Tools &c. &c. If the above property is not sold privately, I will sell the same at auction, on the premises on the 10th day of August next.

JACOB TRAVIS,

Salisbury February, 4, 1837—6m29.

## HEAVY CITY AND FOREIGN HIDES.

THE Subscriber has constantly on hand, and receiving daily, HEAVY CITY, NEW YORK AND FOREIGN HIDES, well known for their quality in the interior, which he offers for sale at the lowest prices and most accommodating terms for cash or City acceptances.

Also, Leather of all kinds on hand, and finished to order at the shortest notice.

S. CRUKSHANK,

Charleston, S. C. Feb. 4, 1837—5m29.

## CASH FOR COTTON.

I WISH to purchase 700 Bales of Cotton for which I am willing to pay the Fayetteville price, and if those who think proper to sell me their Cotton think the price is not high enough on delivery, they may draw the money in part, and let the cotton lie at my own risk and expense the price any time between now and next day.

HENRY HUMPHREYS,

Greenborough, N. C. Jan. 31, 1837—3w29

THE Subscribers having imported direct from the manufacturers in Europe, a large assortment of British

## DRY GOODS, FRENCH SILKS AND SWISS MUSLINS.

Offer them for sale by the piece or package, at their Store at the corner of Frazier wharf and East Bay, in Charleston, South Carolina, on liberal terms for approved paper.

SHACKLEFORD, BOAG & CO.

6w29

## AN ACT to incorporate the Cape Fear, Yadkin and Pedee Rail Road Company.

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 Hugh Campbell, sen., Hiram Robinson, John Kelly, William Nott, John H. Hall, Lewis D. Henry, Robert Strange, Benjamin Robinson, Lewis Brown, John W. Sandford, Joshua W. Cochran, Thomas Nash Cameron, Edward L. Winslow, Joseph Baker, Edward W. Wilkins, John Husk, Duncan M. Rae, Joseph Arty, Jeremiah Kyle James Seawell, Charles P. Matt, Oliver P. Stark, Thomas L. Hyatt, Peter McKellar, Leuchlin Bethune, Josiah Evans, Charles McAllister, John B. Kelly, John Morrison, Edmund Deberry, John Matua, Duncan M. Rae, Jr. Hardy Morgan, Paul Harringer, Abram F. Alexander, Joseph Young, Thomas L. Cowan, Robert Macnabara, Maxwell Chambers, Alexander Gray, William Hogan, Benjamin Elliott, Gideon Seawell, Alexander Little, John A. M. Rae, Samuel F. Patterson, Edmund Jones, James Wellborn, Jones Fuller, James Kyle, John M. Strong, William L. Hawley, Williamson Whitehead, John D. Eccles, their associates, successors, and assigns, be, and they are hereby made a body politic and corporate, under the name of the Cape Fear, Yadkin and Pedee Rail Road Company, and by that name shall be, and are hereby made capable in law to sue and be sued to final judgment and execution, plead and be pleaded, defend and be defended, in any Court of record of this State, or in any other place whatsoever; to make, have and use a common seal, and the same to break, renew or alter at pleasure; and in said name shall have succession, and shall be, and are hereby vested with all the powers, privileges and immunities which are, or may be necessary to carry into effect the purposes and objects of this act, as hereinafter set forth; and the said corporation are hereby authorized and empowered to create, construct and finally complete a rail road, beginning at the River Cape Fear, in Fayetteville, and thence to the summit of the Narrows of the Yadkin River, in a line leading in a direction to the town of Wilkesborough; also a lateral rail road connecting said road from Fayetteville to the Yadkin with the Pedee, at the mouth of Rocky river, and thence to penetrate Mecklenburg and Lincoln counties; also one other lateral rail road embracing Ashborough, in Randolph county, in such manner and form as said corporation shall deem most expedient; and for that purpose the said corporation are authorized to lay out said roads at least sixty-five feet wide, through the whole length thereof; and for the purpose of cuttings, embankments and obtaining stone & gravel, may take as much more land as may be necessary for the proper construction and security of said roads: *Provided, however,* that all damages that may be occasioned to any person or persons, or corporation, by the taking of such lands or materials for the purposes aforesaid, shall be paid for by said corporation in manner hereafter provided.

2. *Be it further enacted,* That the capital stock of said corporation shall consist of ten thousand shares, of fifty dollars each. The immediate government and direction of the affairs of said corporation shall be vested in seven Directors, who shall be elected by the stockholders of said corporation, in manner hereafter provided, who shall hold their offices for one year, and until others shall be duly elected and qualified to take their places as directors; and the said directors, a majority of whom shall form a quorum for the transaction of business, shall elect one of their own number to be president of the board, who shall also be president of the corporation; and said directors shall have authority to choose a clerk, who shall be sworn to the faithful discharge of his duty; and a treasurer, who shall give bond to the corporation, with security to the satisfaction of the directors, in a sum not less than twenty thousand dollars, for the faithful discharge of his trust, and shall also take and subscribe an oath of office.

3. *Be it further enacted,* That the president and directors for the time being are hereby authorized and empowered, by themselves or their agents, to exercise all the powers herein granted to the corporation, for the purpose of locating, constructing & completing said rail roads, and all such other powers and authority for the effectual prosecution of the undertaking hereby intended to be effected, and for the management of the affairs of the corporation not heretofore granted, as may be necessary and proper to carry into effect the object of this grant; to purchase and hold lands, materials and other necessary things, in the name of the corporation, for the use of said roads; to make such equal assessments from time to time, on all the shares in said corporation, as they may deem expedient and necessary in the progress and execution of the work, and direct the same to be paid to the treasurer of the corporation, and to require the treasurer to give notice of such assessments; and in case any subscriber or stockholder shall neglect to pay his assessment for the space of thirty days after due notice by the treasurer as aforesaid, the directors may order the treasurer to sell such share or shares at auction, at some public place, after giving at least ten days' public notice of such sale, and the day and place at which said sale shall take place; and the person being the highest bidder for such share or shares, is hereby declared to be the proper owner thereof, and the same shall be transferred accordingly; and such delinquent subscriber or

stockholder shall be held accountable to the corporation for the balance, if his share or shares shall sell for less than the assessment due thereon, with interest and costs of sale, and shall be entitled to the overplus, if the same shall for more than the assessment interest and costs of sale as aforesaid: *Provided,* that no assessment shall be made or laid on any share exceeding the whole amount of such share or shares.

4. *Be it further enacted,* That the said corporation shall have power and authority to make, ordain and establish all such by laws, rules and regulations and ordinances, as they shall deem expedient and necessary, to accomplish the designs and purposes, and to carry into effect the provisions of this act, and for the well ordering, regulating and securing the interest and affairs of this corporation: *Provided always* the same shall not in any wise be repugnant to the laws and Constitution of this State.

5. *Be it further enacted,* That a toll be, and is hereby granted and established for the sole benefit of said corporation on all passengers and property of any description, which may be conveyed and transported upon said rail roads, at such rates per mile, and by the ton or hundred, as may be agreed upon and established from time to time by the directors aforesaid. The transportation of property and persons, the construction of the wheels, the form of cars and carriages, and weight of loads, and all other matters and things relating to the use of said roads, shall be in conformity to such rules and regulations as said directors shall from time to time prescribe and direct; and shall be entitled to receive and demand toll not exceeding the following rates, viz: four cents per ton per mile for toll on property, goods or merchandise, the freight of which is usually charged by the ton, & not exceeding 8 cents a mile per ton of two thousand pounds for transportation, and not exceeding six cents a mile for each passenger, until the net profits arising from the charges for transportation shall amount to a sum equal to the capital stock expended, with six per centum interest thereon from the time the money was advanced by the stockholders of said corporation until received back in net profits. But when the net profits received as aforesaid, shall have amounted to a sum equal to the capital stock expended, with six per centum interest thereon as aforesaid, then the charges for transportation shall be so regulated by said corporation, as shall not exceed upon the whole capital stock expended, after deducting all charges and expenses whatever, for keeping said roads in repair, and for other purposes for the use of said roads, 7 per centum interest upon the whole capital stock expended by said corporation as aforesaid.

6. *Be it further enacted,* That the directors aforesaid for the time being are hereby authorized to erect toll gates, and establish warehouses and such other buildings, as they may deem necessary, for the use of said road or roads, and appoint toll keepers and other agents to attend to the regulations required by said corporation from time to time, as the work of said roads shall be completed; and they shall, from year to year, make report to the Legislature under oath of their acts and doings, of their receipts and expenditures, under the provisions of this act; and their books shall at all times be open to the inspection of any committee of the Legislature appointed for that purpose. And if said corporation shall neglect or refuse to make such report at the General Assembly in each and every year, for every such neglect or refusal said corporation shall be liable to pay, to the use of the State, a sum not exceeding ten thousand dollars, to be recovered upon an action of debt in the name of the Governor of the State for the time being in any Court of record of this State.

7. *Be it further enacted,* That said corporation shall be held to pay all damages that may arise to any person or persons, corporation or corporations, by taking their lands for said rail roads; and when said lands cannot be obtained by voluntary agreement, the damages to be estimated and recovered in manner and form as follows: That in case of disagreement by the parties, either may apply to the next succeeding County or Superior Court of the County in which such lands lie, for a jury of twelve freeholders, who shall go upon the lands & value the same, or make an assessment of such damages, as the case may be, as by them shall be considered just and equitable, and who shall make such valuation or assessment upon oath, which oath shall be administered to them by the Sheriff; & the Court at the time such application is made, shall order and require the Sheriff forthwith to summon a Jury of twelve freeholders, unconnected with either party, who shall, on the day appointed by the order requiring the Sheriff so to summon said Jury, within fifteen days from the end of the term of said Court, view the lands through which said road is to run; and in estimating the value or damages, as the case may be, of said lands, they shall have regard to the additional value, which may be conferred upon them by the construction of said road: *Provided, however,* that the party applying for the intervention of such jury shall give the adverse party at least five days' notice of his, her or their intention to make such application; and the said corporation shall, within thirty days from such assessment or valuation, pay to the owner the full amount of the same. And the Sheriff shall require from the jury a written statement of their valuation or assessment, signed by the whole of them; which statement of their valuation or assessment is hereby required and directed, together with his other proceedings had upon the same, to return to the next term

of said court, and that the clerk thereof is hereby required to record the said proceedings at full length upon the minutes of said court: *Provided, nevertheless,* that nothing herein contained shall prevent the party dissatisfied from the right of appealing as in other cases of like nature.

8. *Be it further enacted,* That lands or other property or estates of any married woman in part or person non compos mentis, which shall be necessary for constructing said roads, the husband of such married woman and the guardian of such infant or person non compos mentis may release all damages in relation to such lands or estate to be taken and appropriated as aforesaid, as they might do if the same were held by them in their own right respectively.

9. *Be it further enacted,* That if any person or persons shall wilfully, maliciously or wantonly obstruct the passage of any carriage on said roads, or in any way spoil, injure or destroy the same, any part thereof, or any implement or fixture belonging thereto for the use of said roads, he, she or they, or any person or persons assisting, aiding or abetting in such trespass, shall forfeit and pay to said corporation for such offence treble such damages as shall be proven before any Justice of the peace or court of record in this State, having jurisdiction of the same, to be recovered upon an action of debt, to the use of the corporation; and such offender or offenders shall be further liable to imprisonment within the county where such trespass shall have been committed contrary to the before recited provisions, and upon conviction thereof, be fined or imprisoned at the discretion of the court.

10. *Be it further enacted,* That the stockholders of said corporation shall, on the first Monday in November, in each and every year, hold in the Town of Fayetteville an annual or general meeting, but which may be altered to any other day by said stockholders, a majority thereof agreeing to the same, and at which annual or general meeting the stockholders shall, by ballot, elect seven directors as aforesaid; and that said directors, so elected, shall appoint their president and other officers, as is herein before directed. Each proprietor or stockholder, for his, her or their share owned in said corporation, shall be entitled to one vote for every share as far as five, and for every five shares over five, and not exceeding twenty, three votes; for every ten shares over twenty, and not exceeding fifty, two votes; for every ten shares over fifty, and not exceeding one hundred, one vote; for every twenty shares over one hundred, and not exceeding two hundred, three votes; and for every ten shares over two hundred, one vote: *Provided,* that no proprietor or stockholder shall be entitled in his own right and to more than two-fifths of the whole number of shares: *And provided also,* That nothing herein contained shall be construed to prevent any stockholder in said Corporation from voting in general meeting by proxy.

11. *Be it further enacted,* That if said rail road, or any of its lateral roads shall cross any public or private way, the said corporation shall so construct said rail roads, or make such provision for crossing said public or private way, as shall not obstruct the easy passage of said way or ways.

12. *Be it further enacted,* That the State of North Carolina shall be entitled to, and have preference to subscribe for two-fifths of the capital stock herein before authorized to be created and owned by said corporation, and in like manner shall be entitled to two-fifths of the increased amount of capital stock hereinafter authorized by this act; and that the interest which the State shall or may own in said corporation, shall, at the general meetings of said stockholders, be represented by an authorized agent, appointed in such manner as the Legislature shall from time to time direct; and such agent shall be entitled in the general meetings aforesaid to two-fifths of the whole number of votes, and no more.

13. *Be it further enacted,* That the persons incorporated by this act, or a majority, are hereby authorized & directed to call the first meeting of said corporation, and to give notice thereof in the newspapers published in Fayetteville, Greensborough, Raleigh, Wilmington, and Salisbury, of the time, place and purpose of such meetings, at least ten days before the time mentioned in such notice; at which meeting the persons incorporated as aforesaid (a majority thereof being present) shall elect seven directors; which directors shall organize a board, as is herein before directed for the purpose of opening books of subscription for the reception of subscribers to the capital stock of said corporation, and for such other purposes as may and shall be necessary for the regular organization of the affairs of the corporation, and of giving full and efficient effect to this act. *Provided, however,* that the directors elected at said first meeting shall not be in office as directors for a longer period than the annual general meeting to be held, as required by this act, on the first Monday of November next; at which time a new election shall take place by the stockholders, as is herein before directed by this act.

14. *Be it further enacted,* That in addition to the capital stock herein before authorized by this act, the said corporation, for the purpose of extending said rail road and its lateral branches, are hereby authorized to increase and add to the capital stock aforesaid, a sum not exceeding five hundred thousand dollars, in shares of fifty dollars each; and the stockholders of said corporation, in general meeting, shall have power to direct books of subscription

to be opened for receiving subscriptions to such increase of its capital stock, at such time, place or places, as the directors of said corporation shall or may deem proper; or, if deemed most advisable, such directors may sell such increased shares of the capital stock as may be required to extend said road or roads, as hereinafter directed, or acquire said capital, or any part thereof, by loan, and may pledge the scrip of the stock of the corporation as collateral security for such loan, or any other loan which the directors may deem necessary to make, to effect the objects of this act.

15. *Be it further enacted,* That said corporation is hereby authorized to extend said rail road, and any of its lateral ways, to such point or points in the counties of Mecklenburg and Lincoln, as shall and may be found advisable; also to any point or points within the direction of Salisbury, Statesville and Wilkesborough, and by any other lateral roads, so as to embrace and penetrate Randolph, Guilford, Rockingham and Stokes counties.

16. *Be it further enacted,* That the president and directors aforesaid shall prescribe the form of the certificate or evidence of stock in said corporation; which shall be signed by the president and countersigned by the treasurer thereof, and shall prescribe the manner of transferring said certificate of stock, and of making the same assignable.

17. *Be it further enacted,* That said directors may put said road, or any part thereof, in operation as soon as the same shall be completed, and semi-annually shall declare dividends out of any net profits, or any portion thereof, as may be deemed advisable, and the same pay over to each stockholder in proportion to his, her or their share or shares.

18. *Be it further enacted,* That where it shall become necessary to erect bridges for the use of said road or roads across any river, said directors shall have authority so to construct such bridge or bridges as shall admit of being used by travellers and for neighborhood use, and may ask, demand and receive toll for crossing the same. *Provided,* that the rate of toll shall not exceed the prices charged by the ferries on such rivers, nor shall toll be charged for persons or passengers on the rail road cars.

19. *Be it further enacted,* That it shall be lawful for said directors to receive donations, borrow money, and secure the payment of the same by a pledge of the property of the corporation, and make and issue evidences for such loans, and other assurances for the payment thereof.

20. *Be it further enacted,* That the stockholders in said corporation shall, from time to time, at their general meetings, regulate and fix the salaries of the Directors, and other officers of the corporation; but that the Directors shall fix the compensation to be paid to the agent or superintendents of the corporation.

21. *Be it further enacted,* That the directors shall have power to call a general meeting of the stockholders, & that any number of stockholders owning one thousand shares in said corporation, shall also have power to call a general meeting, which meeting the Directors shall convene within forty days immediately after such request of the stockholders as aforesaid, giving thereof not less than thirty days notice in the public newspapers printed in Fayetteville, and in such other newspapers as the Directors may deem advisable.

22. *Be it further enacted,* That unless the said company shall complete twenty miles of said road within four years from the passage of this act, and unless they shall complete the said road to the Narrows in the Yadkin within ten years from this date, then this act shall be void and of no effect: *Provided,* That such forfeiture shall not take away the rights of the company (any part of said road which may have been completed at the end of either of the periods aforesaid).

23. *Be it further enacted,* That it shall be lawful for the General Assembly at any time hereafter, to authorize the construction of any other road to intersect or be connected with this road, which may lead to any market within the limits of this State.

Read three times, and ratified in General Assembly, this 11th day of January, 1834.

W. J. ALEXANDER, S. H. C.

W. D. MOSELEY, S. S.

STATE OF NORTH CAROLINA,

I hereby certify that the foregoing is a true copy, given under my hand, this 20th day of January, 1834.

WM. HILL, Sec'y.

AN ACT to amend the Charter of the Cape Fear, Yadkin and Pedee Rail Road Company.

*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 the Subscribers and Stockholders of the Cape Fear, Yadkin and Pedee Rail Road Company, be hereinafter known by the name and style of the "FAYETTEVILLE AND WESTERN RAIL ROAD COMPANY."

2. *BE IT FURTHER ENACTED,* That they are hereby authorized and empowered to construct and finally complete a Rail Road from the Town of Fayetteville, to some point on the Yadkin river above the Narrows, thence by two branches, the one leading directly to the Town of Wilkesborough, the other running across the Valley of the Catawba river, so as to intersect the Charleston and Cincinnati Rail Road at the most eligible point.

3. *BE IT FURTHER ENACTED,* That the Capital Stock of said Company shall consist of Twenty Thousand Shares, of One Hundred Dollars each, amounting to two millions of dollars.

4. *BE IT FURTHER ENACTED,* That when the net profits of said Company shall have amounted to a sum equal to the capital stock, with six per centum interest thereon, then the charges for transportation shall be regulated, as not to exceed upon the whole capital stock expended,

after deducting all charges for keeping said Road in repair, and other purposes, fifteen per centum interest upon the whole capital stock expended by said Corporation.

5. *BE IT FURTHER ENACTED,* That if, upon the examination of that part of the route leading from the point where the road shall strike the Yadkin River, or any portion thereof, and extending through the valley of said river, and extending to Wilkesborough, the Stockholders of said Corporation, in general meeting (a majority of two-thirds being in favor thereof,) shall determine upon the expediency of rendering said river, or any portion thereof navigable, they shall be, and are hereby vested with all necessary powers to carry the same into effect, and may own, possess and employ upon said river, boats, barge and pole boats, and all other crafts, suitable or necessary to said navigation; and shall possess all the power and privileges now possessed and enjoyed by the Cape Fear Navigation Company, and shall also be subject to all the limitations and restrictions which are imposed on the said Company, so far as they may be applicable to the navigation of the Yadkin river; and shall be entitled to demand and receive freight for transportation on goods, wares, merchandise, produce, passengers, conveyed on their boats, at a rate not exceeding the rate which they, by their act, would be entitled to receive if conveyed on said Rail Road: *Provided,* that nothing contained in this Act shall be construed as to prevent individuals from navigating such portion of said river as is now open for navigation, without hindrance or the payment of any toll whatsoever.

6. *BE IT FURTHER ENACTED,* That it shall be the duty of said Corporation to keep a full & fair record of their proceedings in Book provided for that purpose, and shall produce said records in any Court of Justice whenever required so to do by order of said Court.

7. *BE IT FURTHER ENACTED,* That if twenty miles of said Rail Road be not completed within four years after the passage of this Act, then this Act shall be void and of no effect.

8. *BE IT FURTHER ENACTED,* That so much of the Act incorporating the Cape Fear, Yadkin and Pedee Rail Road Company, as comes within the meaning and purview of this Act, be, and the same is hereby repealed.

9. *BE IT FURTHER ENACTED,* That this Corporation shall exist for the term of ninety years, and no longer, unless renewed by the Legislature.

10. *BE IT FURTHER ENACTED,* That this Act shall be in force from and after the ratification thereof.

11. It shall be the duty of the said Company to transport all produce and other commodities delivered at any place of deposit, established by said Company on said road, and to transport the same in the order of time in which such produce and commodities shall have been received, so as to do equal justice to all, and give preference to none.

12. *BE IT FURTHER ENACTED,* That all the property owned by the said Company, shall be deemed and held as personal estate, and shall not be subject to taxation for fifteen years from the passage of this Act; after which time, whenever the net profits of the said Company shall exceed six per cent, per annum, the General Assembly of this State may impose a tax, not exceeding twenty-five cents per share of the capital stock of the said Company.

13. *BE IT FURTHER ENACTED,* That if the North Carolina Central Rail Road Company shall determine in favor of constructing their Rail Road from or near the harbour of Beaufort, to intersect and unite with the Rail Road authorized to be constructed by this Act, it shall be the duty of the said Fayetteville and Western Rail Road Company, to give a preference in the transportation of all produce and other commodities brought to their Rail Road by the North Carolina Central Rail Road, so as to occasion no delay thereof; and if the said Company shall refuse or neglect to transport the said produce and other commodities, as required by this section, the said Company shall be liable to the person or persons aggrieved, for any damage or injury which may result for such refusal or neglect; to be recovered before any Court of Record having cognizance thereof.

Read three times, and ratified in General Assembly, this 9th day of January, A. D. 1837.

W. H. HAYWOOD, Jr., S. H. C.

HUGH WAIDDELL, S. S.

AN ACT,

To aid the lateral Improvement of this State.

*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 besides the funds heretofore set apart for Internal Improvements, there shall be added and appropriated for that purpose all the Surplus Revenues received by this State from the Treasury of the United States, under the late act of Congress, to regulate the deposits of the public money, after deducting the sum of three hundred thousand dollars which is to be devoted to the redemption of the public debt of the State, the sum of three hundred thousand dollars, which is to be paid for stock subscribed in the Bank of Cape Fear, & the portion of said Surplus which is to be added to the Literary Fund, and to be applied to draining the Swamp Lands, according to the provisions of sundry acts of the present General Assembly.

If the Board of Internal Improvements shall hereafter consist of the Governor of the State for the time being, who shall be ex officio President thereof, and of two Commissioners to be appointed annually by the Governor, by and with the advice of the Council of State, any two of whom shall constitute a Board for the transaction of business, and the said Board shall have the same powers and authority, and be subject to the same duties and restrictions as the Board of Internal Improvements heretofore existing, and in case of vacancies occurring in said Board, the Governor and Council may fill the same as before directed, and they in like manner remove any of the Commissioners, appointed as aforesaid.

III The said Board may hold its sessions, wherever and whenever the Governor may direct, and the said Commissioners shall receive for their services, the sum of three dollars each, per day, and their travelling expenses for the time they may be employed in the public service.

IV The Public Treasurer shall keep the accounts of the said Board in the same manner as heretofore, and for that special purpose may employ a Clerk, at a sum not greater than three dollars per day, for the time he may be employed as such. *Provided,* That his compensation shall not exceed the sum of five hundred dollars in any one year.

V All the monies which are hereby appropriated