TERMS OF THE CAROLINA WATCHMAN.

For subscription, per year, Two Dollars—payable in advance. But if not paid in advance, Two Dollars and fifty cents will be charged.

ADVERTISEMENTS inserted at $1 for the first, and 25 cts. per square for each subsequent insertion. Court orders charged 25 per cent. higher than these rates. A liberal deduction to those who advertise by the year.

Letters to the Editor must be post paid.

THE CAROLINA WATCHMAN.

J. J. BRUNER, *Editor & Proprietor.*

"KEEP A CHECK UPON ALL YOUR RULERS.

DO THIS, AND LIBERTY IS SAFE." *Gen'l Harrison.*

NEW SERIES. VOLUME VIII—NUMBER 45.

SALISBURY, N. C., THURSDAY, MARCH 11, 1852.

SCENE IN A PRINTING OFFICE.

"Good morning—is the editor in?"

[The individual enquired for stepped forward, and bowing to the stranger, invited him to take a seat.]

Stranger—"I have called to have an advertisement published in your paper: I have just established an agency here, for the sale of Mr. Gulling's celebrated medicines, and the agent advises me to have a notice of them published in your paper. You have seen our advertisement in a great many of your exchanges. We advertise very extensively, in almost every paper in the United States.—Now what will you charge me for one column a year, including two changes, and also for inserting this short notice *always just before the marriages and deaths?*"

Editor—I will charge you $60 a year for the one column advertisement; and for the short notice to be inserted as you propose, I will charge you the full price of our regular rates—about $14 a year.

Stranger—Is it possible! Why sir, we never pay the *half* of those rates. We pay the *Chronicle*, only twenty-five, and the *Eagle* only asked *twenty!* We could not stand a year if we were to pay such prices as you ask. You forget that we have to advertise very extensively: you ought to make some allowance for that. Why that is as much as you charge your merchants and others who advertise with you.

Editor—Yes, that is the rule I aim to make with you if you advertise in this paper. The considerations which you ask to be taken into view, should have no force with me at all. I cannot see the propriety of advertising for you at half my rates, or less than half, that I, and all other editors in this State, charge neighbors and friends about home.

Stranger—Well, [thoughtfully,] we cannot pay such prices.—Why do you ask so much for the short notice—only one square which I want kept just before the marriages? $14 would not be in proportion to $60 for a column. Let me see—that would be at the rate of $140 per column.

Editor—I allow no discount on the exclusive occupation of the most conspicuous place in the paper. All who advertise in this paper, have an equal right to claim that place. But all cannot have it, and if one is *determined* to have it or none, it is but right that he should pay well for it.

Stanger—Ah! you are a hard man. I see there is no chance for us to trade. [Gathers up his papers and puts on his hat.] What will you charge me for a half-column, without the notice?

Editor—Thirty-five dollars a year.

Stranger—What for a quarter of a column?

Editor—Twenty dollars.

Stranger—"Well, I'm sorry—I would be very glad to advertise my medicines, but I cannot pay such rates."

Editor—Why, yes sir, I also regret that our business will not admit of a compliance with my terms. Should be glad to accommodate you, if I could do so consistent with principles of equality and justice. If it suited you to advertise in my paper, you would be without opposition, there being no Patent Medicine notice in it.

Stranger—Ah! is that so?—Why that is strange! Do they never send to you?

Editor—Yes sir, there is scarcely a week but I have an application of the kind, but I never hear any thing more of them after giving a statement of the terms. I suppose it must be that which keeps them out.

Stranger—Exactly.

[After hesitating a moment the agent of Mr. Gulling's medicines took leave; the editor bowing and politely accompanying him to the door. In the course of the afternoon, however, he returned; and beginning the editor in a very cordial manner, (the Yankees know how to do it!) entered again immediately, on the business which was the object of his morning call.

Stranger—Well, the agent whom I have appointed here, is so anxious that I should advertise in your paper, that I have concluded to give you twenty dollars and have a quarter of a column. Here you have the notices which I want in; and I hope you will call public attention to them editorially; it will be received as a special favor; besides I hope you will remember that I am paying you $10 more than to any other editor in North Carolina. I only pay the *Freeman* $8 a year for the same work.

Editor—[Examines the sheet and makes a calculation.] I find there is to be four changes. The first notice will make in my smallest type, at least a *third* of a column. The second will make a square more, and the third still more, and the fourth will cover go a *half* column. I cannot do this work for *twenty* dollars. It is over a *quarter* of a column from the *start*, and increases with every change until it *exceeds a half column.*

Stranger—Well, well—we can't trade! Good evening, sir.

And this is the way it happens that there are no Quack Medicines advertised in the "Watchman."

From the Weekly Message.

MR. EDITOR: Very much has been written and spoken on the subject of temperance, and particularly, of late days, on that of total abstinence. Doubtless much good has been accomplished and much more will be effected. Science has brought to light many important and interesting facts in the economy of nature which ought to induce every one who desire to consult the laws of his being to examine well and practice faithfully upon those results at which he may arrive.

I was struck with a few remaks at the close of the fifth lecture of Prof. Silliman, of Yale College, lately delivered at the Smithsoniain Institue, and with your permission will copy them for the benefit of your readers. He had been lecturing on Geology and the reporter represents the close of his lecture in this manner: "With an apology, a brief digression was made to water as the only fluid which the Creator originally formed, and the only one entirely fitted to support life. Water constitutes nine tenths of milk, the first aliment of young animals of the class mammalia, which includes man; water forms almost the whole of the gastric fluid, eight tenths of blood, three-quarters of the weight of living muscle, and generally of the soft parts of the animal body. It is not merely a diluent of food; it passes into the body largely *as water*, and is therefore alimentous; and all fluids used by man are composed chiefly of water; it is essential to digestion and muscular motion, and even to thought; for a dry stomach could not dissolve food, dry muscles could not move, nor an arid brain think. The lecturer then expressed himself as follows:

"Young men, if, therefore, you wish for a clear mind, strong muscles, and quiet nerves, for long life and power prolonged into old age, permit me to say, although I am not giving a temperance lecture, avoid all drinks but water, and mild infusions of that fluid; shun tobacco and opium, and everything else that disturbs the normal state of the system; rely upon nutritious food and mild diludent drinks, of which water is the basis, and you will need nothing beyond these things except rest, and the due moral regulations of all your powers, to give you long, and happy, useful lives, and a serene evening at the close."

What a forcible temperance lecture is this! How powerful the argument which a simple statement of the facts developed by science draws for the benefit and improvement of the human speces. Nothing that we can say will add to its force or impress it more fully upon the minds of your readers.

A FRIEND OF TEMPERANCE.

From the Raleigh Register.

THE BANK OF THE STATE OF N. CAROLINA vs. THE BANK OF CAPE FEAR.

The following opinion was delivered by Ruffin, C. J.

THIS IS ASSUMPSIT on a Bank Note for $100 dated October 1st, 1844, and payable to P. Rand or bearer on demand at the branch bank of Cape Fear at Raleigh: pleas, non assumpsit and set off; and a case agreed was submitted to the Court to the following effect: The note belonged to the principal bank at Raleigh, and the Cashier, through a notary public, presented it at the branch bank of Cape Fear, at Raleigh on the 21st of March, 1851, and demanded payment, and the Cashier of the said branch bank then offered in payment two bank notes for $50 each, issued by the plaintiff and payable on demand, the one to the bearer at the plaintiff's branch bank at Milton, and the other to the bearer at the plaintiff's branch bank at Wilmington, and he refused to make payment in any other way. The plaintiff's Agent refused to accept payment in that mode, and his suit was then instituted. The Superior Court gave judgement *pro forma* for the defendant and the plaintiff appealed.

The defence would not be available at common law under either issue. By presenting the note for payment an action arose to the plaintiff as the holder; and it is fully settled, that a promissory note, made payable in the body of it on demand at a certain place, becomes due only upon presentment at that place. Hence, the offer of the two notes for $50 in payment did not amount to payment, nor do they bar by way of set off. There was at one period a conflict of judical opinion in England, in respect to an acceptance of a bill of exchange, whether if given "payable at a particular place" it was to be considered a general acceptance or a special one, requiring a presentment at the place named; and the point was not settled until the opinions of the Lord Chancellor and all the Judges were taken on it in the case of *Rowe* vs. *Young*, 2 Bligh, 381, and 2 Brod. & Bing. 180. It was there held, that a declaration on such an acceptance was bad, because it did not aver presentment at the designated place. No one of the Judges expressed a doubt, that, notwitstanding, some previous *nisi prius* cases, the law was, that if one promise by his note to pay at a particular day and place, there must be a demand there. Lord Eldon explicitly laid that down as the established law, and he stated the reason to be, that the place stands in the body of the instrument as a part of it, which must be declared on as it is, and proved as described in the declaration deed, it is apparent, that it is an important part of the contract. For, when one engages to pay money generally without mentioning a place for the payment, the law, is that the debtor must seek the creditor, whether the payee or his assignee, and at his peril find him in order to save himself from the payment of interest and an action. By specifying the place both parties are saved the trouble, but especially the maker, as he knows when to take the money to meet his note at maturity. The law cannot be said to be settled in the United States exactly in the same way; as in some, and perhaps most of the Courts a distinction has been taken, that the declaration need not aver the presentment at the place, but the want of it may be alleged as matter of defence, if a loss arose therefrom, and the debtor will be discharged *pro-rata*; as if the note be payable at the bank and the debtor deposit the money there and the bank fail. Without going through the cases in this country in detail it suffices to refer to that of *Wallace* vs. *McConnell* 13 Peters, 36, in which most of them were cited, and considered by the Supreme Court as establishing that rule and it was then adopted. It has indeed been questioned both by Chancellor Kent and Mr. Justice Story, who hold the rule laid down in England to be the true one, according to the plain sense of the contract. But it is not material which position is right in respect to notes payable at a certain day as well as place; since no one, either in England or here, has supposed, that presentment of a promissory note was not indispensible when, in the body, it is payable on demand at a particular place; which is our case. Even the court of Kings Bench, whose judgment in *Rowe* vs. *Young* as to the special acceptance of a bill, was reversed in the House of Lords, held thus on demurrer to a declaration by the bearer of a note payable on demand, against the maker, in which presentment at the designated place was not averred, *Sanderson* vs. *Bowes* 14 East 500. The judgment was founded on this; that the maker did not appear to have been in default before suit brought; and that has not subsequently been questioned any where. The case in this country, in which it was held, that the declaration need not aver the presentment of a note payable at a certain day and place, distinctly admit it is otherwise as to a note payable on demand at a certain place. It is expressly laid down in *Wallace* vs. *McConnell*, that upon a note of the latter kind the declaration must aver a demand at the place; and Mr. Justice Thompson in delivering the opinion of the Court gives the reason that until a demand the debtor is not in default, and so there is no cause of action. There is, therefore, now no doubt, as to the common law in respect to notes of this kind made by a natural person; that the maker is not bound to pay them until presented at the place, where they are expressed to be payable. And there is no ground for a distinction upon this point between notes made by a natural person and those made by a corporation. The reason is not less applicable to bills of an incorporated bank, payable on demand at different branches; which for the purposes of local accommodation the law generally requires to be established upon shares of the capital adequate to meet the notes issued at the respective branches, in respect to which punctuality is of the utmost consequence to the public and is usually enforced under heavy penalties. Every one knows that no individual or bank can at all times and everywhere discharge all outstanding liabilities, due and not due; which would make credit useless. Then, each point of a banking institution having branches, has its own liabilities, and must have its own resources; and it can only fulfill its engagements to the public, when left to manage its own funds without impedent from the law. If the funds appropriated to the business at one place, instead of being left for that purpose, may be daily diverted therefrom at the pleasure of the holders of the notes of every part of the institution, it would be manifestly impossible for the bank and its branches to meet their notes for any length of time. It is therefore apparent, that the provision in the notes that they are payable on demand at the several branches, is of their essence; and consequently there is at common law no liability on such a note but for not paying it when demanded according to its tenor.

The defence, however, is not founded on the common law, but upon an act passed at the last session of the Assembly, entitled "an Act in relation to exchanges of notes between the several banks of this State." Yet, the discussion of the rule at Common law was not the less needful, in order to a proper understanding of the nature of the contract constituted by notes in this form, and of the operation of the statute, is it be effectual. Its principal provision is, that when a bank or its branch presents for payment a note of another bank, the latter may pay its note with a note or notes of the former, without regard to the place where the same may be payable. It is clear, that the case before the court is within the act, and that the question is, as to its validity.

With all respect to the Legislature and every disposition to carry out is will, if reconcilable with the fundamental law, the court is nevertheless, constrained to declare this enactment to be plainly contrary to the constitution of the U. States, and therefore inoperative. It is so both upon the ground, that the act violates a provision of the charter to the plaintiff, and upon the principle, that it interferes with and violates substantive provisions of the notes of the two parties—which can no more be done with respect to the contract of a corporation than that of a natural person. For the court supposes it to be clear law, that a corporation is like an individual bound by and may take benefit of the general laws where it is within the reason of them, unless there be particular modifications in the charter. It is not doubted, for example, that a bank is within the statute avoiding usurous contracts, though no restraint, as to the rate of interest it may take, be expressed in the charter. For while there are stringent prohibitions against oppression on the needy by individuals with their limited means, much more must it be supposed to be contrary to the Legislative intention, that banks with their large associated wealth and the power of making the demand for money easy or tight, should be without restraint upon their exactions on borrowers. The charters, indeed, usually prescribe a rate of interest or discount. But such clauses have their operation in preventing the effect on the bank of a change of the rate of interest by a subsequent general law, in and making the corporation amenable to the State for a violation of its charter. They do not affect contracts with the banks because there is no provision in them for the avoiding those on which a greater rate is reserved, but that is left entirely to the general law. Another instance may be stated. It seems certain, that the general statute prohibiting the passing of notes under a particular denomination applies as well to corporate as natural persons, unless there be a provision in the charter express or plainly to be implied, to the contrary. For the prohibition is founded on a legislative policy to encourage the circulation of metalic coins by preventing the issuing and passing of small notes here; and therefore the reason of the law extends quite as much to banks as to other persons; nay, more, since they can most effectually defeat the public policy. In such a case, therefore, the general law applies, unless it be modified by a plain provision of the charter. Its silence cannot have that effect; since that allows full scope to the general law, and therefore the exemption from the general law must distinctly appear in the charter. Since, then, the restraints of general laws apply to corporations, when they are within the reason of those laws unless excepted, so they are entitled to all the benefits of those laws, like other persons, unless excluded therefrom by the charter. It has been already shown, that a natural person is not bound to pay a note, made payable on demand at a particular place, unless or until it be presented there; and that he is not bound to pay at another place, for the good reason, that, except at that designation, he may not be prepared with the means for paying, and may not be able to raise them there without loss.

Hence, that part of the note is an essential ingredient in the contract, and a statute, requiring a creditor in his natural capacity to take from his debtor, in payment of a sum due to him at one place, the note of the creditor payable on demand at another place, which had never been there demanded, would be plainly incompatible with those two provisions in the constitution which restrain a State from making anything but gold and silver coin a tender in payment of debts, and from passing any law impairing the obligation of contracts. Art. 1. s. 10. The statute under considerarion is likewise within that clause of the constitution. For although that instrument does not mention corporations by name, yet they are within it as a part of the general law, for the reason already given; and it has accordingly been repeatedly held throughout the Union, for example, that a legislative charter to a corporation is a contract of inviolate obligation within that instrument, and that a corporation created by a State may sue in the Courts of the U. States or of another State. The rights and contracts of corporations, therefore, have the full guaranty of the constitution; and consequently this statute cannot be valid, insomuch as it essentially changes the obligation of the notes issued by the plaintiff, by requiring them to be broken up—in effect, paid at a different time and place from those at which they are payable according to their terms and their legal effect, when they were issued; which may be, and in most instances must be, to the prejudice of the plaintiff. Such modes of payment might, doubtless, be required in the charter, and it would then be at the election of the citizens to accept it or not. It is remembered that the late congressional charter of the bank of the United States provided that all the five dollar notes, no matter where made payable, should be paid upon presentment at the bank or any branch. But without a clause of that kind in the charter, the legislature cannot give to the notes of a bank a different effect from that legally arising from their terms when made, so as to work a prejupice to the bank. The plaintiff, therefore, was not bound to take the notes of its branches in payment of the note held by it, because these notes were not then and there due, and because if they had been they were not a constitutional tender. If they had then, or at any time before this action brought been presented at the places at which they were payable and payment could not be got, they would have been available as a set off. But that was not done, and the case turns merely on the tender of the notes under the act of 1850, at the defendant's banking house, without their having been presented at Milton or Wilmington. The act thus violates the contracts, constituted between these parties by their respective notes, both in their letter and spirit, and is therefore unconstitutional. Under the same clause of the constitution the act is avoided for another reason. It happens, that in the plaintiff's charter it is expressly provided, "that bills or notes issued by order of the corporation, promising the payment of money to any one or his order, or to the bearer, shall be binding and obligatory on the same in like manner and with the like force and effect as upon any private person, if issued by him in his natural capacity, and shall be assignable and as if they were issued by such private person." 2. Rev. st. p. 63, s. 25.—Now, the contract constituted by the charter between the State and the bank, though inviolable according to the constitution, is in fact violated by the act of 1850, since under the circumstances mentioned in it a force and effect is given to the notes of the bank which differ from that which, as the notes of persons in their natural capacity, they would legally have, which cannot be done.

Therefore, the judgment must be reversed, and judgment entered for the plaintiff, on the case agreed, for the principal money and interest from the day of the demand.

From the Richmond Enquirer.

MESSRS. EDTIORS—The following paper has been placed in my hands, and I know not better how to use it than to give it to you for publication in your valuable Journal. This mode of computing interest is extremely simple, and mathematically accurate. It is, likewise, as I have been informed, coming into general use in Petersburgh. B.

An abreviated process of computing interest at 6 per cent, has been handed me within a few days, with the request that I would give an exposition of the principle on which it is founded, and furnish a *Rule*, applicable to all the cases which can be conveniently solved by it. After some examination, I am convinced that it may be of much practical utility, as it is capable of general application, and is shorter than any other method which has come to my knowledge. Indeed, a little expertness, which experience will give will enable one, in most instances, to obtain the interest on any sum, in less time than would be required to find it in the common interest tables.

The following example will exhibit the process. Required, the interest of $448 for 3 years 8 months, 27 days:

.449
224

1796
898
898

$100.576

Here, as the result of a mental operation, I have written first, the sum of the months in the given years and months, 44. Having made this a decimal fraction by placing a point at the left, I *annex* one third of the number of days, 9—and multiply the whole by half the given sum; the product shows the interest sought.

The *rationale* of this process may be thus explained. It is obvious that the interest on any sum—as $100—for a given time, at six per cent. is equal to the interest of half that sum—$50—for the same time, at 12 per cent.—Our method, therefore, proceeds on the supposition that the rate of interest is 12 per cent per annum, and arranges *the rate for the whole time* accordingly. The rate is afterwards reduced to that of 6 per cent by computing it on *half the principal only*, as above explained.

Now 12 per cent per annum, being 12 per cent for twelve months, is, of course, equal to one per cent a month. Hence, the interest on any sum, for any time, is just as many per cent on the principal, as there are months in that time. Thus, the interest for one month is 1 per cent; for five months, five per cent; and for three years and eight months, it is 44 per cent, as in the above example. But if the time for which the interest is to be computed, is equal to, or exceeds a hundred months, the rate will, of course, be equal to, or greater than 100 per cent, which equals or exceeds a unit.

Consequently, when the number of entire months equals, or exceeds a hundred the two right hand figures only are to be pointed off as decimals, leaving the others on the left, to represent whole numbers.

The rate for the days is conformed to this scheme as follows: We have seen that the rate per month is one per cent, or 1-100 of the principal. Now, one day, being 1-30 of 30 days or month, the rate of interest per day must be 1-30 as much; which is 1-30 of 1-100, or 1-3000, of the principal. For three days, it will of course, be three times as much, or 3-3000 which is equal to 1-1000, or decimally, .001. Hence, we see that for every three days, .001ths is to be added to the rate already obtained for the given number of months; or, in other words, one third of the number of days in the given sum, represents so many .001ths of the principal which are to be added to the 01ths, which form the rate for the months. Thus, the rate of interest for the three days is .001th of the principle; for six days it is .002ths; sixteen days it is .00533ths; and for 27 days it is .009ths as in the illustrative example.

The rate being thus arranged for the whole time at 12 per cent per annum, it remains only to multiply this rate by half the principal, (as explained at the begining) and we shall obtain the interest of the given sum for the given time, at 6 per cent per annum.

Having thus explained the principals of this method, we may now deduce from the following brief

RULE.

Reduce the years and months to months.—Point off two figures on the right for decimals, leaving the others (if there are others) as integers. If there are not two figures representing months, supply the deficiency with cyphers.—Annex one third of the days to this number and multiply it, thus increased, by half the principal the product will be the interest required.

SCHOLIUM.

This simple and compendious method may be equally well adapted to any other rate of interest whatever, by taking, as the multiplier, such a proportion of the principal, as the proposed rate per annum is of 12 per cent. For example; For 4 per cent per annum multiply by one third of the principal; for 8 per cent. by two-thirds; and for 9 per cent by three-fourths.—Petersburg., Jan. 15, 1852.

A. J. L.

EFFECTS OF USING TOBACCO.

It is frequently asked whether the use of tobacco is injurious to the teeth and the health. In answer to which the inquirer may be respectfully invited to turn to his Cyclopædia, and when he reads of the powerful principles it contains, namely, empyrneumatic oil and nicotina, the action of both of which is highly poisonous.—(a drop of the former placed on the tongue excites convulsions and coma, lethargic drowsiness, and may prove fatal in a few minutes; and a quarter of a drop of the latter will kill a rabbit, and a drop a dog.) will he not rather inquire how it can be otherwise than most injurious, not only to the teeth and gums, but indirectly if not obviously, to every part of the frame? Beyond an unsightly discoloration of the teeth, and an empyrneunatical infection of the breath, of those accustomed to the use of this narcotic acid poison, its deleterious effects may not for a considerable period be detected; but after a long habitual use, the whole system becomes impregnated; and although habit may reconcile its action when used moderately, nothing can secure the body from irritative property and ultimate absorbtion when employed in excess or incautiously. Its action on the heart, or probably the nerves of the heart, manifest itself by lower positions, and an indulgence in an intemperate and excessive use of tobacco, by smoking a number of pipes and cigars, has caused death. Under the action of the nervous system, the motions of the heart, and subsequently the general quickness of the course of the blood, are quickened or retarded. All irritants and stimulants urge and force to a more vehement, and, consequently, a more rapid outly of the strength or capacity for exertion; and it is an invariable law of organization, that outlay is succeeded by depression, and whatever unduly depresses, whether resulting originally from a stimulant, a narcotic, a sedative, or any other powerful principle, has the effect of lessening improperly the action of the heart and arteries; and it is on this account that neither intoxicating drinks, nor tobacco, nor anything else producing an effect which issues in depression, can be recommended for the promotion of health and longevity. I would therefore strongly recommend abstinence from the use of tobacco in all or any of its forms; not only on the ground of its rendering the teeth unsightly and the breath disagreeable, but because it is clear, to a demonstration, that it finally depresses the natural powers. Its use even in the forms of snuffs and errhines is very objectionable; the membrane of the nose becomes thickened, its sensibility impaired, and the power of discriminating odors greatly lessened.—[Miles on Teeth.

NATURAL CURIOSITIES.

"*The Cumberland Babies.*"

In the Fayetteville Hall on Thursday evening last, "Monsieur Valentine" gave quite a novel exhibition, to a very large audience, consisting of a family of three children, who, for size and weight, according to age, exceeds any thing we ever saw in this section, at least; and, perhaps, as the show-bills say, "Barnum is out-Barnum'd" now sure enough. There are two girls and a boy, and their respective ages, weights and sizes are as follows:

Frances, aged 9 years; weight 327 lbs.; height, 4 feet 10 inches; circumference, 53 inches.

Agnes, aged 9 years; weighs 327 lbs.; height, 4 feet 3 inches; circumference, 47 inches.

Charles, aged 5 years; weighs 115 lbs; height, 3 feet 8 inches; circumference, 41 inches.

It is very seldom that *a family* of as large children as these are found. There are dwarfs and giants—but never a family of them. There were orignally 4 of these children one died, 8 or 9 years old, probably weighing 350 or 400 pounds.

Monsieur Valentine expects to make a tour through the United States, and we hope his exhibition will be patronized and encouraged, as the proceeds are intended for the future support of the children—for certainly they will never be able to work for a living. They will be exhibited in Wilmington on Tuesday or Wednesday evening next.—*Fay. Caralinian.*

The wife of Mr. James Roe, at Brooklyn, Ill., shot a man named Davidson dead at that place, on the 23d ult, for insulting her.