Carolina Watchman.

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THE INQUISITION REVIVED.

Important Edict from the Holy Office at Home!

The *Correspondance Italienne* of the 19th ult., publishes the following curious document, bearing the signature of the Inquisitor-General, with the observation that comment upon it is needless:

SEAL OF THE HOLY OFFICE.

We, F. R. Thomas Vincent Alfaldi, of the Order of Preachers, Master in Sacred Theology, and in the towns and Diocese of Ancona, Osimo-Cignolina, Jesi, Senigallia, Loreto, and Recanati, Macerata, and Talentino, and other lands and localities annexed, Inquisitor-General of the Holy Apostolic See, especially appointed against heretical depravity:

Being desirous, as imposed by our holy office, that the Roman Catholic faith (without which, as the apostle Paul writes to the Jews, it is impossible to please God) should be in our jurisdiction maintained pure and immaculate from all heretical contagion; and experience having proven unto us that many persons from malice, others from disobedience, and, finally, others from ignorance, do not fulfil the strict obligation they are under of denouncing to the Holy office the misdeeds which come under its attributions, and that serious inconveniences and errors result therefrom, not only against good morals, but especially against the Roman Catholic faith; nevertheless we, who have especially at heart the glory of God, the full conservation and increase of the holy faith, and the salvation of souls, to alleviate all disorder, with the apostolic authority intrusted to us, command, in virtue of holy obedience, and under pain of excommunication, with prejudice to other penalties prescribed by the sacred cannons, decrees, constitutions, and bulls of the Sovereign Pontiffs, by this present edict, all and every person, whatever his station, rank, or employment, whether lay or clerical, not within the delay of one month, ten days of which are assigned for the first, ten for the second, and ten for the third peremptory term, to inform against and notify to us judicially, or to our vicars or resident curates, all and each of such persons as may come under his or their acquaintance:

Who are heretical or suspected of being so, or harbourers or supporters of heretics, or who may have adhered to or adhere to Jewish or Mohammedan, or who have become apostates from the true Roman Catholic faith:

Who may have committed acts from which sufficient proof might be deducted that they are in open or secret league with the devil, performing acts of sorcery, of magic, of necromancy, offering to the also named (no) performer, incense, or prayers for the discovery of treasure, or promises of obedience, or by other practices in which his name or others are invoked:

Who are familiar with or who practice necromancy, or no matter what sort of magic, with the abuse of the sacraments, sacred or hallowed things:

Who, not being ordained, should have usurped with sacrilegious temerity the right of performing mass, or who are suspected of administering the sacrament of penitence to the faithful of Jesus Christ:

Who may have abused or do abuse the sacrament of penitence, or the loyalty (*imposta*) of the same against the Apostolic secrets:

Who may have held or who hold secret meetings in contempt and to the prejudice of, or against, the Roman Catholic religion:

Who may have uttered or utter heretical blasphemies against God Almighty, the Most Holy Virgin Mary, and the Saints, or who may have or do express contempt for sacred images:

Who, despite of a solemn oath in the profession of no matter what religious approved by the Church, or after having taken holy orders, may have or do contract or try to contract a marriage:

Who during the lifetime of a first wife take a second, or who, during the lifetime of a first husband, take or try to take a second:

Who may have or have endeavoured to impede, no matter how, the functions of the Holy Inquisition; or who, no matter how, may have acted contrary to the bull of his Holiness, Pius V. of blessed memory, which commences as follows: "*Sollicitudo nostris:*"

Who may have published satires against the Sovereign Pontiff, the Sacred College, High Church functionaries of established religious orders; or who may have published writings, no matter how, containing abuse or profanation of holy writ:

Who, without the regular permission, should have in their possession writings or books containing heresy, or heretical works of an irreligious nature; or who read such, print such, or allow such to be printed; or who introduce them or circulate them under no matter what pretext or motive:

Who may have, without reason or permission, eaten or given to eat to others meat, eggs, or milk, on prohibited days, in contempt of the precepts of the holy Church:

Who may have induced a Christian to embrace Judaism, or any other sect contrary to the Holy Roman Catholic religion, or who may have prevented, no matter how, Jews or Turks from being baptized.

It is declared that by this statement of cases specified by us as of a nature to be denounced to the Holy Office, other cases are not excluded which come under the sacred canons, decrees, constitutions, and bulls of the Sovereign Pontiffs.

The present edict does not abrogate the apostolic canonical regulations and other edicts of the ordained clergy and inquisitors. It is, moreover, declared that those who do not inform as ordered by the present edict, cannot be absolved from the excommunication incurred without having first informed judicially against their delinquents; and, although the month allowed may have passed, the obligation of informing remains the same under the same penalty until the person who has had information has made a clean confession of it. That this edict may be brought to the knowledge of all persons, we ordain and command it to be placarded in all vestries and churches, and that no one may remain ignorant of these orders and endeavor to avoid obedience, we order all publishers, libraries, customs, hotel-keepers, shop-keepers, &c., to have a copy posted up in their respective establishments, in a prominent place, that it may be read by all comers, and we order all curates to read the same to their congregations at specified periods.

EXHORTATION.

As the principal or rather the sole object of the tribunal of the Holy Office is, as already stated, the glory of God, the exaltation of the Holy Faith, and the salvation of souls, *we therefore, after having promulged and ordained as above, most exhort paternally, all those who may be guilty of some offence against the Sacred Office to appear before us, or our vicars voluntarily, before they are informed against by other persons, to make a full confession of their faults and errors.*—We assure them that should they not be under excommunication already, before some other ecclesiastical tribunal, we will receive them with the bowels of compassion, and they shall be treated with that mercy which belongs to the sacred tribunal, and they shall be allowed to depart in peace, without expense or penance.

SEC. EXCESSIVE TERMS.

In addition to the orders we have received relative to the press, the introduction or circulation of perverse and forbidden books, and having much at heart that in the towns and having much at heart that in the towns and localities under our jurisdiction the pure faith may be preserved, which by the grace of the Almighty, actually exists there, we expressly ordain and command that none shall beware of publishing, introducing, selling, or circulating in the towns, or beyond the walls, or any where within our jurisdiction, any books that have not first been submitted to the examination of the Sacred Office, under the penalties established by apostolic decrees, especially those of Clement VIII. and Gregory XV.

Finally, we order and we command that no one shall infringe the apostolical orders, decrees, constitutions, and bulls which prohibit Jews and Christians from contracting certain private relations with each other, such as sleeping, eating, playing, dancing; and, moreover, that all familiarity with them be avoided under the penalties, for Jews as well as for Christians, expressed in the bull of the Pope Clement VIII. of blessed memory. Given at the Sacred Office at Ancona, this 8th of August, 1856.

F. R. THOMAS VINCENT ALFALDI,
Inquisitor-general.

Seal of the Holy Office which it is prohibited to remove under pain of excommunication.

Countersigned by
JOSEPH BARNABITI, Priest,
Chancellor of the Sacred Office.

LOOK OUT FOR SQUALLS AMONG THE "HARMONIOUS!"

The New York *Herald* of Saturday last has the following telegraphic dispatch, which purports to have been sent from Richmond Virginia:

NEW-YORK HERALD MORNING SPECIAL DISPATCH.

RICHMOND, VA., Nov. 14, 1856.

The late dictatorial manifesto of R. Barnwell Rhett has much more in it than what appears upon the face. It is the promulgation of a series of desperate resolutions, which it may be rapidly developed, if not all other points, as the plot thickens. The latest experiment deliberated upon is a conspiracy for the control of Mr. Buchanan's administration, and that it has the entire approval of the Cotton States, and that it has the tacit approval of the Democratic party of the Northern States, to the extent of his powers.

On the first Wednesday in December, the Presidential electors elected are to meet in the various States, for cast their votes for President and Vice President. In the interval it is proposed to bring Mr. Buchanan, by letter, up to the mark of the Southern traitors, or to compass his defeat by raising a sufficient number of the democratic electoral votes of the South to other candidates to throw the election into the House. The traitors have their fears of the Northern democracy, and look to the next Congress in behalf of Kansas as a free State, and from recent declensions from Lancaster, they also have their fears of Mr. Buchanan himself. Hence the desperate plan of bringing Mr. Buchanan to the mark, or of defeating his election. The conspirators do not expect any satisfactory answer from Mr. Buchanan—they do not desire it. Their object is secession and the spoils of a Southern confederacy. They know that, in the betrayal of the people by throwing the election into the house they may create an excitement which will result in the abrupt dissolution of Congress, the suspension of the government, the withdrawal of the Southern States as a body, and that hoodle Southern confederacy which is the realization of their hopes. The bitter conflict at the meeting of Henry A. Wise and his associates in secession speeches at Raleigh, you will remember, did not give modest something broad treason and revolution in the event of Buchanan's election.

We learn from the Baltimore Clipper that Henry A. Wise, the chief conspirator of Virginia, was at Baltimore on Friday morning from Richmond, and left on the express train yesterday for Lancaster—same express train upon which the Hon. Jas. Buchanan, President elect of the United States, is supposed that his Excellency has gone to Wheatland to scold Cushing Black on the subject of free Kansas, and if he don't come up to the ultra pro-slavery work, then to warn him that the Southern electors won't vote for him.

So, it may turn out after all that the Democracy have reckoned without their wool. "The Union is not safe yet, it would seem from the foregoing statements. Hold your horses a bit," and wait the result of the visit of his "Ebo ship" Excellency.

THE STANDARD'S INJUSTICE.

This last Standard, in an article on Mr. Rayner, does that gentleman great injustice, we think, by representing him as having said things in a way in which he never said them. The Standard says "He (Mr. Rayner) speaks of the delegates to the Democratic National Convention as a *'set of rogues and rascals'*—as *'imps of darkness'*—as *infamous wretches,' &c.'* Now, what is the truth of this matter? Simply this: Mr. Rayner, in a speech in Philadelphia, after reading a description of the Cincinnati Convention from a speech of Col. Benton, used the following language:

"Why, according to this account, there never was such a set of rogues and rascals convened together since the time the devils met in Pandemonium to devise means of thwarting the purposes of the Almighty when he placed our first parents in Eden; and I suppose that the crackle of delight which they raised—the screams of exultation with which the welkin rang on the announcement of that nomination, were about equal to the shouts of fiendish ecstacy indulged in by the imps of darkness, when Satan returned from the Garden of Eden and disclosed to his comrades in villainy the fact that he had succeeded in defiling our first parents."

And, afterwards, he said, "Must we become 'hewers of wood and drawers of water' to such an infamous set of scaping faces as is here described?"

Well, is there anything in either of these extracts to make such a hue and cry about? Will any *honest* man, who has read Col. Benton's description of the Cincinnati Convention, say that "*according to this account,*" Mr. Rayner was not justified in applying to that assemblage the epithets he employed in his speech?

We confess that we were rejoiced to see these extracts from Col. Benton's speech published in the columns of the Standard. We hope its readers will con them well, and learn therefrom what a supporter of Mr. Buchanan thinks of the body that nominated him for the Presidency. Mr. R. is not to blame for the despicable light in which the delegates to that Convention are made to appear. And we venture to say that the honest and fair-minded readers of the Standard, after reading Col. Benton's account of the Convention, would, if interrogated, employ precisely the language used by Mr. R.: "Why, *according to this account*, there never was," &c., &c.

The Standard of the 26th and 28th, "Hot" asserts that there are Democrats in the South who would *behead the abolitionists for the sake of an office or emolument.*—Democrats, who would join in a negro insurrection any night in the year, if the negroes would agree to give them a good fat office when they should get into power.

The following extracts shows what Mr. Rayner *did* say:

"Why, it has got to be a very common thing here in the South, for the most true and reliable men among us to be denounced as unsound on the slavery question"—as tinctured with abolitionism"—by these contemptible party hucksters, that could be bought by any abolitionists at the North, any day in the year, for much less than the price of an ordinary negro."

"I have been charged with abolitionism by men who would join in a negro insurrection any night in the year, if the negroes would agree to give them a good fat office when they should get into power."

It is all right, in the Standard's estimation that "*party hucksters*" should charge Mr. R. with abolitionism, but he must not reply to it. No—he must submit quietly to it—be as dumb as a post—and be denied the privilege of expressing his opinion of the men who utter *so great and foul a false hood.*

In regard to this matter, we repeat what we have once before said on this subject. Mr. Rayner's strictures were confined to the LEADERS and WIRE WORKERS of the Democratic party, whilst he admitted and believed that the great mass of the party were honest and patriotic.

Raleigh Register.

QUITE A DIFFERENCE OF OPINION.

The Raleigh *Standard* states that the Democracy saved the South in the Presidential contest; but the Charleston Mercury emphatically dissents from this opinion, and says: "We are surprised that that journal, in the intoxication of success should shut its eyes to the Pyrrhic character of this victory—one more such, and we are lost. *It is the South that has saved the Democratic party*, and not the democratic party that has thrown its shield over the South."

When doctors disagree who shall decide?

(From the Louisville Journal.)

Every piece of poetry from Mrs. Welby's pen is a "thing of beauty," and therefore, "a joy forever?"

THOU'LT MISS ME EVERMORE.

BY ANNA MARIA WELBY.

Thou'lt miss me; fairer forms than mine
May on thy pathway beam,
And even of laughter light as thine
With love's own sweetest gleam,
But ever from their happier rays
Thy spirit's glance will flee
Back to the one sad, earnest gaze
So filled with love for thee.

Thou'lt miss me; tones more silvery clear
Than aught on my tongue,
Or lighter, rosier lips may cheer
Where lips and late are strung,
But still the unforgotten lays
Low murmured in thine ear,
Thy souls their every meed of praise,
Above them all thou'lt hear.

Thou'lt miss me; a form of sunnier sheen,
From fairer features thrown,
May alone upon thine altered mien
As never mine hath shone,
But still the one familiar smile,
That welcomed thee of old,
In place above their every wile,
Within thy heart shall hold.

Thou'lt miss me mid the world's gay crowd
Thou'lt mingle as of yore,
With stately step and bearing proud
And words of courtesy lore,
But 'mid when other lips are mine
Shall whisper where thou'rt bound,
Thy cheek, be it in praise or blame,
Shall crimson at my sound.

Thou'lt miss me from night's solemn fane,
When holy stars look down;
Thou'lt seek in pleasure's cup in vain
All thoughts of me to drown;
For still each blessed orb and bright
On which I've gazed with thee,
Shall bring the tear drops to thy sight
They beam thoughts of me.

Thou'lt miss me; on thine aching breast
Will rise pleasant thoughts shall fly,
Though other fairer head may rest
Where mine alone should lie,
None other can thy soul convince
The thoughts of what hath been;
Thus stained form and faded form
Would steal your souls from them.

Thou'lt miss me; but why waste in words
The burning thoughts that sweep
So mournfully my being's chord?
Forget them—let me weep,
That though forever in each heart
The dream of love is o'er
On earth or sea—where'er thou art,
Thou'lt miss me evermore.

LOUISVILLE, September.

The Cabinet and Policy of Mr. Buchanan.

The Lancaster (Pa.) *Express*, in the following article, gives us to understand that the policy of the Richmond *Enquirer* is not to be the guide of Mr. Buchanan in the administration of the government. That paper says: "We think that we can name two gentlemen who will be offered Cabinet appointments under the new Administration, and we do so now that our readers may hereafter test the truth of the conjecture by a comparison with the result. We allude to Hon. Howell Cobb, of Georgia, and Hon. John Appleton, of Maine. Mr. Appleton is a confidential friend of the President elect, having been his Secretary of Legation at the Court of St. James. Mr. Cobb is regarded as the representative of the more conservative school of Southern politicians and this will give him the preference over equally prominent politicians of the radical school. The intimate friends of Mr. Buchanan assure us that the policy of the Richmond *Enquirer* will not be the policy of the new administration."

At the late Baptist Convention in Raleigh, a proposition to raise $50,000 as a further endowment to Wake Forest College was met by a subscription on the spot, in one hour, of about $25,000. Two brethren subscribed $5,000 each, five 1,000 each, five $500 each, a few $200 each, and a large number perhaps thirty or forty, $100 each. Besides which, $13,000 were subscribed to build a new house of worship in Raleigh.

A Grateful Negro.—When Mr. Johnathan Cross, superintendent of colportage, was at the North collecting funds for the Tract Society, he was publicly catechised in various places on the condition of the slaves at the South. On one occasion he was asked, among other questions, what the negroes thought of their own position. He replied by mentioning the case of an old servant in North Carolina, more than a hundred years old, who had been brought from Africa in his youth, and converted to the Christian religion in this country, and who every time he said his prayers, poured forth his devout gratitude that he had been stolen away from a heathen land.

Hasty Burials.—Another warning against the too common practice of hasty burials, occurred in Fremont, Sandusky county, last week. Daniel Stearns, Esq., who had been ill with fever for some time, to all appearance died on Friday afternoon; all the arrangements were made, and the friends and the clergyman were assembled to pay the last tribute of respect to the supposed deceased, when the body appeard warm to the touch. Restoratives were administered, and in a few minutes the man who had come so near being buried alive, was sitting up. He is now in a fair way of recovery.

[*Cincinnati Columbian.*

GOVERNOR'S MESSAGE.

To the Honorable the Gen. Assembly of the State of North Carolina.

GENTLEMEN: You have been elected by the people of the State to represent them in this General Assembly. They have confided to you powers, the highest and most important known to our government and laws. Coming as you do fresh from the great body of your fellow-citizens and from every section of the State, it is supposed that you are acquainted with their wants and necessities, and that these will be provided for, so far as it can be done by wholesome and enlightened legislation. I doubt not that every effort will be made on your part not to disappoint these reasonable expectations. For my own, allow me to assure you that my aid, however feeble, shall at all times be given towards facilitating your labors.

Before touching upon matters concerning more especially our own State and policy, allow me to congratulate you upon the happy termination of the exciting political contest through which the country has lately passed. For the first time in our history we have seen an attempt seriously made by one section, or more properly speaking by a political party of that section, to get the control of the different departments of the general government, with the determination expressed to administer that government on strictly sectional party grounds. It was virtually an attempt to degrade one section and to endanger its institutions, and to deny to it those equal rights and privileges to which all the States in the Union are entitled, and which hitherto they have enjoyed.

True it is, that all this was sought to be done according to the forms of the constitution. But the attempt was not the less atrocious for that reason.

The general government was intended by its framers to operate for the protection and safety of all, and if properly administered, will only be felt in the most beneficent manner. But whenever it is seized upon, even under the forms of the constitution, by one section of the country and so wrested and perverted from its legitimate purposes as to become an instrument of oppression or degradation to the other, he knows very little of the Southern people who believes that they would submit tamely and ignominiously to such a government and to such a Union, however dear one of a different kind may be, and, I trust and believe, is to all. Whatever may have been said to the contrary, we of the South have not sought to control the affairs of the country or its government, so as to advance our own peculiar views and interests at the expense of any other section.

All we have asked for is to be protected in the rights secured to us by the constitution, to be let alone in their enjoyment, and to be treated as equals among the States and in the common Territories of the Union. More than this we have not sought to obtain. Less, if true to ourselves, we will never submit to take.

United, as we have been, mainly, in the late contest, we have nothing to fear. For a time madness and fanaticism ruled the day, and they were, the best and most patriotic in the land were filled with fear and misgiving. But the result shows that we have as friends large and influential body of patriotic, conservative, national men at the North, who, in a crisis like the one we have passed, are ready, at every hazard, to stand by the Union and the rights of every section. The task set before them, I regret to say, was one not easy of accomplishment. But well and successfully have they performed it, and entitled themselves to the thanks and plaudits of all and the external great trade of the South. For the present the economic stated, perhaps to be moved in a short time. Let us hope otherwise, and that peace, order and good feeling may return and abide with us.

One of the foremost statesmen of the land, a man eminent for his talents, of great knowledge and experience in public affairs—just in his purposes, national in his views, moderate in all things, and whose private life has been as pure and unreproachable as his public one has been honorable and useful—has declared President of these United States. Scarcely inferior in all the qualities of a statesman, though of fewer years and less experience in public affairs, is he who has been elected to the second office within our gift.

With the legislative department of the government in accord, surely we have ample reason to hope for a successful administration of our national affairs, a restoration of peace and harmony, and a strengthening of the ties which bind together the States in one National Union.

It gives me pleasure to be able to state to you that since your last session, the general condition of the State has been one of prosperity and improvement. Our public works are steadily advancing, our colleges and schools are on the increase, and are generally in a high state of prosperity; our Common School system, though by no means perfect, is yet gradually improving and manifesting very decidedly some of the beneficial results anticipated from it. Our great interest, agriculture, to say nothing of others, is attracting the notice it deserves, and our people are on the eve, if not in the act, of adopting the best modes of improving their lands and increasing their crops. Upon the whole, our physical comforts are being increased, while it is believed that our moral condition as a people, is improving. And though one of our grain crops for the present year has been cut short for the want of timely rains, yet, in view of the manifold blessings we have enjoyed, and the evils from which we have been spared, we have ample cause to render thanks to that kind Providence which hitherto has so munificently blessed our people and country.

The first subject to which I desire to call your more particular attention is, the important one of the public debt of the State.

In a statement of the report of the Public Treasurer, which will in due time be presented to you, the gross amount of the public debt, at any rate, harmonizes with the report of the Treasurer, and is set down as follows:

1851.			
Do do do,		40,000 00	Ja 1861
F. & W. Plankroad bonds,		130,000 00	Ja 1862
running twenty years,			
Do do do,		26,500 00	Ja 1869
Do do do,		33,500 00	Ja 1870
Do do do,		60,000 00	Ja 1871
Do do do,		90,000 00	Ja 1872

The foregoing are registered bonds.

The following are coupon bonds, under act of 27th Jan'y 1849, for construction of Gaston & Weldon Railroad, and for improvement of the navigation of the Neuse and Tar rivers,

running ten years,	11,000 00	July 1, 1864
Do do do,	67,000 00	Jan' 1, 1865
Do do do,	44,000 00	July 1, 1865
On account of N. C. Rail'd bonds, running 30 years,	500,000 00	Jan. 1, 1883
Do do do,	500,000 00	July 1, 1883
Do do do,	500,000 00	Jan. 1, 1884
Do do do,	130,000 00	July 1, 1884
Do do do,	370,000 00	Jan. 1, 1885
Do do do,	1,000,000 00	Apr'l 1, 1855
F. & C. Plankroad bonds, running twenty years,	20,000 00	Apr'l 1, 1875
Do do do,	16,000 00	July 1, 1876
F. & Warsaw Plankroad bonds, running 20 years,	4,000 00	July 1, 1875
Tar river, under act of 14th Feb'y 1855, bonds running thirty years,	15,000 00	Jan. 1, 1886
Lunatic Asylum b'ds, running ten years,	40,000 00	Jan. 1, 1886
Do do do,	19,000 00	July 1, 1886
Atlantic and N. C. Railroad bonds, running 30 years,	500,000 00	Jan. 1, 1886
Do do do,	33,000 00	Jan. 1, 1886
Western & N. C. Railroad bonds, running 30 years,	200,000 00	Oct. 1, 1886
Bonds for money carried to public fund by resolution of General Assembly,	40,360 55	
Bond for money borrowed of the Literary Board,	15,442 00	
	$5,038,802 55	

The books of the Treasury further show an indebtedness by the State to the Literary Fund, *on account*, on the 1st Nov'r 1856, of $140,412 86. It is proper to state that this amount should be increased by about the sum of $40,632 32, for interest on bonds of the State held by the Literary Board, as above set forth, and also upon coupon bonds of the State, purchased and now held as part of the Literary Fund. Further reference will be made to the matter before concluding this communication.

By virtue of legislation at the last General Assembly, State bonds for the following amounts are yet to be sold, and the proceeds applied as follows:

Fayetteville and Albemarle Plank'd, running 20 years,	$20,000	
Fayetteville and Warsaw Plankroad, running 20 years,	6,000	
Atlantic and N. C. Railroad, for balance of State's subscription, 30 year bonds, and which will probably all be called for in the ensuing year.	533,600	
Western and N. C. Railroad, 30 year bonds, for balance of State's subscription, and which will probably be be called for before the meeting of the next Genl Assembly.	600,000	
Insane Asylum, 20 year bonds, will be required at an early day,	21,000	
Total,	$1,180,600	

By virtue of an act passed at the last General Assembly, $20,000 was subscribed to the stock of the Yadkin Navigation Company, of which $5,000 has been paid, and under the provisions of a similar act, $20,000 was subscribed to the stock of New River Navigation Company, of which $10,000 has been paid,

Leaving to be paid the sum of	$25,000

The payments above were made out of old sinking funds in the treasury, there being no provision for raising the money in any other way; and the above balance must be paid in the same manner, unless other provisions is made therefor.

The State is bound, as endorser, as follows:

On bonds of the Wilmington and Weldon R. R. Company,	$250,000
On bonds of Cape Fear and Deep River Nav. Co., falling due in the year 1885,	300,000
On bonds of Chesapeake and Albemarle Canal Co., falling due in 30 years,	250,000
	$800,000

The State is secured by mortgages, according to the several acts of Assembly directing the above endorsement.

Of the amount last named, $50,000 only of bonds have been endorsed and delivered by the public treasurer. But the whole amount is put down, the company has given the certificate of the requisite subscription of stock in the same, and executed the mortgages required by the charter to entitle it to the endorsement of its bonds, to the amount stated, when called for.

The interest has, for many years, been paid promptly by the first named company; and its present prosperous condition removes all doubt as to its ability to pay for the future. The interest has also been paid on the bonds of the Cape Fear and Deep River Company. The bonds of the latter company have been issued within the past six months.

From information officially received, it is highly probable that the Wilmington, Charlotte and Rutherford Railroad Company will so far comply with the terms of its charter, granted at the last session of the General Assembly, as to entitle it to call upon the State for endorsement of its bonds. As to the probable amount of such endorsements, or the times when they may be called for, I am not able now to give any definite information. It is proper, however, to say that unless some extraordinary [illegible] to say that unless at your session, should it pass a law for the relief of the Western N. C. Railroad, the chances of the Wilmington, Charlotte and Rutherford road being able to meet its bonds are very small.

For bonds issued to the Raleigh & Gaston Railroad,	$200,000 00	Ja 1859
Old bonds issued at various times in 1849, using part of the proceeds of the sale of the State's stock in the Bank of Cape Fear, the Bank of the State, and other deductions on account of endorsement by the State to the Raleigh and Gaston Railroad.	200,000 00	Ja 1859

Under act to provide for the payment of the debt of the State, [illegible]

Atlantic & N. C. Railroad, paid for, *par value*,	533,000	
Western N. C. Railroad, paid for, *par value*,	200,000	
	$1,220,500	
Fayetteville & West'n P. R. stock, *par value*,	$120,000	
Fayetteville and Warsaw, *par value*,	10,000	
Fayetteville & Albemarle, paid for,	30,000	
	$160,000	
New River Nav. Co. stock, *par value* and paid for,	$10,000	
Yadkin Nav. Co. paid for, *par value*,	5,000	
Cape Fear & Deep Riv. Nav. Co., *par value*,	160,000	
	$175,000	

The State also holds the bond of the Wilmington and Weldon Railroad Company, upon which the interest is regularly paid, for $50,000 00

Also, two bonds of the Seaboard and Roanoke Railroad Company, each for $5,387 14, dated Jan'y 3d, 1851, payable in two and four years, interest payable semiannually, 10,774 28

$60,774 28

No interest has been paid on these last named bonds, and the last General Assembly extended the time for payment of principal and interest on the first bond to 31 January next and should the same be then paid, the time for the payment of the principal and interest on the other bond was extended to the 31 Jan'y 1856.

In this connection it may be proper to say that $40,000 was appropriated to the improvement of Neuse river, and that after making the survey of the river the balance was subscribed as directed, to the stock of the Neuse River Navigation Company.

No report has been made to me by the President of the company, as required by the charter. But I learn unofficially that no practical benefit has resulted from the expenditure, and that the property and effects of the company have all been sold under execution.

By virtue of the act of 1848–'9, $25,000, and by the act of 1854–'5, $15,000 were appropriated and raised by the sale of bonds for the improvement of Tar river, to be expended under the direction of commissioners appointed by the Governor. No provision was made for charging tolls on the river; and the sum expended is not included, therefore, among the stocks owned by the State.

The Western turnpike is owned entirely by the State, and will be noticed more particularly hereafter.

The State has also some inconsiderable amount of stock in Turnpike Companies, which have not lately been, nor are likely to become, profitable or of much value.

It is hardly necessary to add that the other railroad and navigation stocks owned by the State, constitute a part of the Literary Fund.

The receipts into the Public Treasury for the two last fiscal years, ending the 31st October, 1856, are stated as follows, from the books of that office:

	Fiscal ye'r, 1854–'5,	Fiscal ye'r, 1855–'6.
Raleigh & Gaston R. R. div.	$30,712 50	$29,230 00
Fay. & Western Plankroad do.	4,800 00	4,800 00
Tax on Attorney's license,	565 60	535 80
Tax on Bank Stock,	7,973 25	14,182 33
Int'st on W. & R. R. bonds,	3,000 00	
Cherokee bonds,	963 00	1,300 00
Public Tax,	279,255 68	341,833 84
	$327,270 03	$391,901 97

To the item for public taxes received for the last fiscal year should be added the sum of $10,211 34, for default by Sheriffs, the larger portion of which has since been paid and the residue will be collected.

It will appear also that the sum of $3000 interest on the bond of the Wilmington and Weldon Rail Road Company is not credited, the last fiscal year. Properly speaking, it should have been, was omitted by a mere oversight, and will be found as a credit in the present fiscal year. Including these sums the amount of revenue for the last fiscal year may be set down at $405,123 31.

I regret to say that this amount will be less in the present fiscal year, in all probability, by the dividends received heretofore from Raleigh and Gaston Railroad stock, and partially, if not entirely, on stock in the Fayetteville and Western Plankroad. No dividend was made at a late meeting of the stockholders of the former company, owing to the fact that the earnings of the company were chiefly expended in heavy and expensive repairs to that portion of the Road extending from Gaston to Weldon, which, though lately built, was so defectively constructed as to render these repairs indispensable.

The bridge over the Roanoke river, at Gaston, is also undergoing thorough repairs, and large sums will be required during the ensuing year for both purposes. It is expected after these repairs are made, that the stock owned by the State in this company will again be remunerative.

No dividend has been made during the present year on the Fayetteville and Western Plankroad stock. The construction of the North Carolina Railroad has, it is said, impaired to a considerable extent the business of the Plankroad, and it cannot now be safely looked to for paying the handsome dividends which it formerly yielded.

It is confidently expected that the North Carolina Railroad will ultimately pay good dividends. It is hoped that it may pay some dividend at an early day, and thus measurably relieve the public treasury. But I am not sufficiently informed upon the subject at this time, to form a reliable opinion as to how soon such may be the case. You will, however, probably have such information laid before you during the session, as will enable you to determine whether any aid may be reasonably expected from that source in making provision to meet the liabilities, present and prospective, of the State.

The ordinary expenses of the State government for the two fiscal years, ending the 31st October, 1856, will not, I think, exceed $170,000 or an average of $85,000 per year. They will be more this year on account of your session will less the next.

From the statements given it will appear that the interest payable annually on the present bonded debt of the State is $302,328 15

[illegible] bonds to be issued under previous laws, the greater part in the present fiscal year, 70,836 00

No provision is made for paying the interest, there must be [illegible] Treasury, in [illegible] Yadkin & New River Navigation Co., the sum of 25,000 00

It will seem, therefore, that the present revenue of the State will fall short of meeting these [illegible] further provision should be [illegible]

[illegible] of the first importance [illegible] made for the payment of the principal of the debt of the State, present and prospective, by creating a sinking fund sufficient to pay at the several maturities a full dollar.

[illegible] forever, as well as the [illegible] and governments, [illegible] such expenses, and the [illegible] extinguished in [illegible] Looking to the present only policy would seem to require it, if for no other reason than that of maintaining our credit unimpaired, and thus enabling us to use it readily upon the

Raleigh & Gaston Railroad stock, *par value*,	$187,000	
N. C. Railroad stock, *par value*,	2,000,000	
N. C. Railroad preferred stock, *par value*,	1,000,000	