State. There are several suits of general intsrest, pending and lately instituted in our courts. The first in or der of time is the Swasey Surr commenced in 1871 in the United States Court, to secure the payment of three millions of old State bonds issued for the North Carolina railroad. The court declared that the interest on these bonds should be paid out of the dividends accruing on the State's stock in that railroad, and that when the bonds become due in 1883 the stock itself may be sold to pay the bonds. The Receiver appointed by the court holds the certificate for the three million dollars of stock. We are not informed whether or not the Receiver proposes to vote the stock in any meeting of stockholders hereafter held; but as he holds the stock it is right hard to see how the State can represent it. This suit has been a success for the bondholders who will probably in the end obtain entire possession of the road.

The next proceeding in point of time was that brought for SELF, by Reverdy Johnson in the same court, to make the Public Treasurer pay back money borrowed from the taxes raised for the purpose of pay ing interest on the special tax bonds; this so far has proved a failure, except that the court intimated its opinion that the special tax bonds are valid and binding.

The third suit is that recently instituted by Major Graham to establish the right of certain bondholders to have their interest paid out of any funds in the hands of treasurer and particularly out of the income derived by the State from stocks, dividends, &c. We apprehend that the treasurer will never have any funds on hand applicable to such a purpose—and that the income of the State from stocks, &c., will be in the future, as in the past, only a trivial amount, a mere song. If that would satisfy the greed of our bondholders they are welcome to it all!

A fourth action has also been lately brought by one Edward Scott to obtain payment of the interest due on his bonds which were issued by the State to aid in the construction of the Chatham railroad. In the ordinance of the Convention authorizing the issue of these particular bonds, it is expressly provided that the State shall have a lien on the Chatham railroad to secure the payment of the interest on these State bonds. Scott seems to think that if the State has this lien for the purpose of securing the payment of his interest, and does not pay the interest nor enforce the lien, the court will enforce the lien for his benefit.

Thus far it appears that these bondholders are seeking payment out of stocks, liens, pledges, dividends, &c., and not from the State directly, except in the Self case.

There is, however, another case, brought by Richard Badger, Esq. which has an altogether different aspect. This, like the Self suit, is based on the Special Tax Bonds. It is a portion of the LEGACY left our suffering people by the RADICAL LEG-ISLATURE OF 1868-'69. It is a bequest we do not fancy. Before that legislature, which was so fully imbued with republican corruption, departed this life in the Spring of 1870, it expressed its legislative will, and thereby left us twelve millions of Special Tax Bonds to pay! We were glad of its decease-we heartily rejoice that it did depart this life, and it is a sweet solace to us to consider that never again will a Radical Legislature assemble in the Halls of our Capitol. But while the corrupt body is dead beyond resurrection, its Will exists, and is now offered for probate by the plaintiff's in this suit. To be sure, Gov. Caldwell and Treasurer Jenkins will contest the matter, although the latter was Public Treasurer and issued the bonds, and Gov. Caldwell was President of the Senate, and signed the bills authorizing the issue!!

LEGACY, which they and their republican friends bequeathed to us in 1868-'69. But what if it be too late! What if the Will be valid; if the legacy take effect! The plaintiff asks that the special tax bonds be declared constitutional and binding, and that the Auditor of the State be required to cause to be levied and collected taxes to the amount of about two DOLLARS on the hunpay his interest!! If the contest over the probate of the last Will and Testament of the Radical Legislature be decided against the People in this suit, then will we fully comprehend the real nature of this LEGACY they have left us. Taxes already burdensome will be doubled: the people already poor, will be utterly impoverished; -our hopes of future prosperity, now but slight, will then vanish entirely. Toil as they may, the tax-payers of North Carolina will find that all their labor is in vain. Saddled with this Radical Legacy, our citizens become the hewers of wood and drawers of water for our bondholders, who will reap where they have not sown, and by the sweat of our brow.

Well may we pray for deliverance from such baneful results; and well for the radicals to repeal such financial operations will never be afforded, so long as the people of North Carolina preserve their reason, and exercise their right to choose their own legislators.

Cotton Culture.

The culture of cotton is the great ndustry of the Southern people. The product is of prime utility to the civilized world: indeed a very fair standard by which to fix the status of nations in the scale of civilization is the amount of cotton fabrics they consume. Because of the vast importance of this article of commerce, its growth, history, and all the facts affecting its production and consumption are carefully noted, investigated and studied by the best minds of the world. Hence rules by which the value of interested in the matter. Fluctuations in its value are based usually on the probable supply. A large crop always yields a fine remuneration to the planter. The crops marketed last fall and this spring are exceptionally large, amounting with estimated future receipts, to more than four millions bales. wise policy would indicate that in future smaller crops should be the rule. An over supply kills the golden goose. Two million five hundred thousand bales will net as

much to the South as 4,000,000 bales. The over-plus of 1,500,000 bales is labor absolutely wasted. We need reform in cotton culture. This change can be effected only through the instrumentality of an organization or association among the farmers. Each planter engaged in the business ought to be under some obligation to his neighbors not to raise more than half a crop of this enabled to raise his own provisions on that part of the farm heretofore devoted to the staple, and thus become independent; having the profits of a valuable cotton crop, sold at ber, or another, "dead men tell no high prices, clear of all expense. tales," and the dust now covers the Here, then, is appropriate work for the Grangers. Let these organizations make it a point that cotton culture shall be restricted throughout the entire South, and a large proportion of our provisions be raised at home. By so doing, they will contribute more to their own prosperity-the general welfare and happiness of their countrymenthan have done all the statesmen that the South has ever produced.

Mr. George Francis Train is understood to have been so powerfully affected by the wish of Canon Kingsley that some American might beburied in Westminster Abbey that he has determined to abandon his prospects of the Presidency, never so flattering as now, and go over to London to furnish the re-But now speaking for the people, quisite corpse. Only a great soul they will doubtless repudiate this could be capable of such an act.

WILMINGTON LETTER.

andidales—State of the Party— The Seaside Railway and the Election Monday-An Unidentified Drowned Man-Saze, etc. [Crescent Correspondence.]

WILMINGTON, March 24. I can write more definitely conerning the probabilities for the nominations in this congressional and judicial district than I was able dred dollars' worth of property to to do in my last letter. Crystallization is going on, and from all the present appearances I should say. McKoy, of Sampson county, for Superior court judge of the fourth district. These would be strong neminations. The Conservative people of the city are nearly unanimous for the return of Waddell to Congress, and I know that in the counties the feeling is almost equally as strong that the gallant standard-bearer of two hard-fought fields should not be discarded for weaker and less available men in the hour of the party's greatest need. Waddell possesses gifts of a high order, combining with a knowledge of law and who will gather the fruits produced political affairs an elegant general culture and a keen spirit of investigation into "curious and cunning fields of knowledge." He makes a a faithful representative, and honors may we rejoice that an opportunity a state which has produced some grand sons in the days of her fertility and pride.

I learn that the convention to nominate a candidate for Congress Senate adjourned. will probably be held at Magnolia about the 6th of May. The purpose is to give the nominee ample time to canvass the district, which embraces quite an extensive territory

The judicial district convention will probably meet in this city on or

about the 20th of May. An election was held in the five wards of the city last Monday. The questions submitted were, an appropriation of \$10,000 by the municipality toward building the projected Seaside railroad, and a donation of \$4,000 to the support of the Cape Fear Agricultural Association. The vote on the former proposition was, for appropriation, 385, against, 657; for donation, 100, against 170. think these propositions were defeated altogether on account of the fear that a precedent might be established, which sometime might the commodity may be accurately result in serious damage to the city, ascertained, are well-known to those and because the feeling is that local taxation is now as great as the people can well bear. The defeat, it is to be hoped, will not affect seriously the fortunes of the Fair and the crop argues a low price. A medium Railway. The Fair must be kept up, and the road should be built this year, by private subscription.

To-morrow evening the intellectually inclined will enjoy a "a flow of soul" if not "feast of reason," in listening to John G. Saxe, in the rehearsal of some of his best poetical productions. America may well be proud of Saxe, even as England was proud of poor Tom Hood.

Wilmington has a mystery—a a live, though weird and ghastly sensation. Last Sunday afternoon the body of a mulatto man partly decomposed, was found in the middle of the Cape Fear. Some professed to recognize in the clothing and form of the corpse a barber who mysteriously disappeared about a month ago. Others thought the remains were those of a stone-mason, John Brown, (ominous name) formerly of Raleigh and lately in the service of the Carolina Central Railway. The description of the clothing the man Brown wore when he left the road to come to this city from the Judiciary Committee. product. By doing this, he will be some weeks ago corresponds with that on the dead body found in the DUYAND USE river. A verdict of death by accidental drowning satisfies the public mind, for it seems the only solution of the mystery. Stone-mason, barsecret from all but the eye of the Eternal Searcher, which in Victor Hugo's "Legends of the Ages," pursued the fratricidal Cain to the ends of the earth, but which may never brand the possible Cain in this case with its burning gaze. LEICESTER.

New Advertisements,

TITY TAX LIST.

I will attend at my office on the 1st of April, 1874, for the purpose of taking the tax list for the city of Raleigh for the year 1874. The book will be kept open during the first twenty working days in April.

Those failing to list will be subject to THOS. H. BRIGGS & SONS W. WHITAKER,

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OILS,

BY TELEGRAPH [TO THE DAILY CRESCENT.]

Midnight Report.

The South Carolina Tax-Payers Delegation Interview Sec-retary Fish.

The following nominations were made: William Q. Taylor, Collector for the sec-ond Texas District; Alexander Lenstrom, Appraiser of Merchandise at the port of Charleston; A. B. Hall, Post Master, Gal-

The delegation of South Carnlina taxpayers this morning held a brief interview at the capitol with a number of Republican that the Democratic-Conservative nominees for the two principal offices, by the two conventions, will be Col. Alfred M. Waddell, the grant of the convention Col. Alfred M. Waddell, the present his residence, who recieved them with great incumbent, for Congress from the courtesy and informed them that he was third district, and Col. Almand A. would recieve them to-morrow morning at 11 o'clock. Secretay Fish will present them at that hour.

> Congressional. House. - The Committee on Naval Af fairs, upon motion of Hunton, was directed to inquire into the expediency of moving the navy yard from Washington to Alexan-

> Sener introduced a bill in bankruptcy cases allowing an appeal to the Supreme Court when the amount in controversy exceeds two thousand dollars. The cheap transportation bill passed by

> vote of 121 to 116. Butler, of Massachusetts, presented a new set of credentials for Pinchback. Referred

> to the Committee on Election. The Senate, after some discussion, at half-past five o'clock this afternoon, on motion of Wright, by a vote of 31 to 25 struck out the first section of the bill reported by the Finance Committee and inserted another section fixing the maximum amount of legal tenders at four hundred million dollars, instead of three hundred and eightytwo million, as the Committee recommended. A number of amendments were offered; but without taking any further votes the

Boston, March 26.—The second ballot to-day, resulted as follows: Dawes, 92; Ioar, 81; Cnrtis, 74; Adams, 15; Banks

From Boston.

NOON DISPATCHES.

Foreign News.

London, March 27.—Livingstone's remains are in a lead coffin and preserved in salt, The body is fully recognized at Zan-

The ship, Charles A, Farwell, from Savannah for Reval, before reported stranded on the island of Auholt, will probably be a total loss. Four hundred and seventy-six bales of cotton have been landed in good BERLIN, March 27.—Bismarck's symp-

toms is discouraging War has telegraphed the congredulations 8

the Cabinet to Marshall Serrano. LONDON, March 27.—A Times' special from Madrid states that Serrano renewed the attack on the Carlists before Bilboa at o'clock yesterday morning. At 1 o'clock in the afternoon the Marshal telegraphed to Madrid that the combat was obstinate on both sides, but the advantages were

with his troops.

LATER—Gen. Serrano telegraphs that his troops have driven back the Carlists at Point Bayonet, capturing several villages and several Carlist batteries.

Louisiana.

NEW ORLEANS, March 27.-Bishop Wilmer presented a petition to Judge Woods for the release of the Grant Parish pris-

Boat Capsized. DETROIT, March 27 .- A sail boat, with man, wife and daughter, capsized. The

Miscellaneous. Goodhull Uderer's woolen factory and Wm. Bullock's residence at Kittanning, Pa., have been burned. Loss \$100,000. Cook's tannery at Lowell, Mass., has been burned. Loss \$75,000.

A man who killed his wife's father at Lawrence, Mass., in a family quarrel, has been hanged by a mob.

Congressional.

Washington, March 27 .- Senate bills to relieve the political disabilities of William L. Cobell, of Texas, and Thomas Hardeman, of Georgia, were passed. This is done in the face of the adverse report

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ture, Courts and Conventions, 8. It will give all legitimate LOCAL NEWS-such as is of real interest to the

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