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THE RECONSTRUCTION COMMITTEE

The Reconstruction Committee is composed of Messrs. Stevens, of Pennsylvania (chairman); Boutwell, of Massachusetts; Bingham, of Ohio; Farnsworth, of Illinois; Hulburt, of New York; Beaman, of Michigan; Paine, of Wisconsin, republicans; Brooks, of New York, and Beck, of Kentucky democrats—seven in two.

REPUTATION

We had hoped that the utterly impracticable, because palpably unconstitutional schemes of Repudiation and Stay Laws, or Ordinances, to be passed by the Convention, had been abandoned. The temporary one, adopted some weeks ago, provides for its own cessation as soon as the Constitution shall be ratified, or at furthest by the first day of July; and in the meantime, it depends for its validity upon the sanction of General Canby.

SECTION 1. It is hereby ordained by the people of North Carolina, in Convention assembled, That no court of law or court of equity created by the Constitution, which shall be adopted by this Convention, shall have jurisdiction of any action founded on a contract made or entered into prior to the first day of May, 1865, (with certain exceptions not necessary to mention) nor of any action, suit, or process to revive, continue or enforce any judgment heretofore recovered in any action founded as aforesaid; nor of any action founded on any bond, promissory note, bill of exchange or parol promise made since the 1st of May, 1865, in renewal of, or substitution for, a contract made prior to 1st of May, 1865, to the full amount of the principal and interest of a debt, existing prior to said day, and without other consideration than such pre-existing debt; nor of any action, suit, or process to revive, continue or enforce any judgment heretofore recovered upon any such bond, promissory note, bill of exchange or parol promise as is herein before mentioned: Unless before or at the time commencing any such action, proceeding or motion, or of suing out such process, or of executing or enforcing the same, the plaintiff therein, in person or by his attorney, shall by deed, or of record, stipulate that if the defendant shall at the current or next ensuing term of the Court, to which such action shall be brought, or in which it is pending, or to which such process is returnable pay to the plaintiff, or into Court for his use, the one-tenth part of the sum of the principal and interest, up to the first day of January, 1868, of the debt recovered, or demanded and not denied to be due, together with the taxable cost of such suit or process, and shall annually for nine years thereafter, pay as aforesaid a like sum; the said plaintiff will accept such payments in full satisfaction and discharge of the demand asked for. And if the defendant shall pay the said costs and the debt in tenths annually in manner aforesaid, the action shall be continued from term to term in the Court, but the Court shall have no jurisdiction to hear, try or determine the same, or to make any other order thereon.

Mr. Rodman the author of this Ordinance is a lawyer of reputation, and cannot be ignorant of the Constitutional prohibition of laws impairing the obligation of contracts, and of the judicial decisions made under it by the Supreme Court of the United States. Judge Story lays it down as "perfectly clear, that any law which enlarges, abridges, or in any manner changes the intention of the parties, resulting from the stipulations of the contract, necessarily impairs it;" and that "any deviation from its terms by postponing or accelerating the period of performance," impairs its obligation. A fortiori a law which makes the contract wholly invalid, or extinguishes or releases it, is a law impairing it.

The decisions to this effect are numerous. Even a law of one of the Western States requiring that lands sold under execution shall bring two thirds of their assessed value, has been declared unconstitutional. Mr. Rodman is aware of all this, and yet, in utter disregard of the Constitution and of the Supreme Court, he has framed, and procured the passage of an ordinance which repudiates private contracts, unless the creditors will submit to a ten year's stay law. He must know that if honest Judges are elected they will be bound by their oaths to declare this ordinance unconstitutional. It wears the aspect of a defiance of the national Government, and leaves room for the suspicion that the author is not yet cured of the heresies of Nullification and secession, in which he was educated. We fear he is too old to learn that the Constitution of the United States is "the supreme law of the land," "anything in the Constitutions and laws of the several States to the contrary, notwithstanding." We trust the Convention may reconsider its action of yesterday, and that in returning the State to the Union it will not send up representatives to Washington with a loyal Constitution in one hand, and an ordinance of nullification in the other.

We deeply sympathize with the hardships of the people, and we will gladly support any Constitutional plan of relief.

We propose to suggest the following: An Ordinance to be passed, or let it be an article of the Constitution that whenever any land shall be sold under execution, and the bystanders fail to bid an amount equal to the assessed value, it shall be struck off to the State, as the purchaser. Provided, That the amount shall not exceed two-thirds of the real value, when made.

The practical effect of this fundamental clause would be to make the owners of real estate mutual insurers; and a tax on real estate should be laid to meet the demands upon the Treasury thus created. Such an ordinance would do a hundred-fold more to relieve the people than the schemes of repudiation and Stay Laws, for it would at once double or treble the value of real estate, and inspire commercial confidence, which is now so much lacking. The State Treasury would not be charged by it to the extent of one million dollars, for which the land would furnish simple security; and who will not say that the investment would be a hundred-fold more safe than that which the Convention has already made in the Wilmington and Charlotte Railroad?

AN OPELIAN

J. G. Lash, Esq., of Forsyth, is known to be one of the most intelligent, respectable and loyal gentlemen in the State. He never bowed to Baal. He is iron-clad at all points, and can be trusted by all true Republicans, and by all men who desire to see the State restored to the Union. Let us all unite upon him, and make him Governor. He needs none of the pardoning grace of Congress to make him clean, and to fit him to be ruler of a loyal, reconstructed State. The editor of the Standard we are quite sure, could cordially support Mr. Lash, if a friend of his were out of the way. We appeal to the Standard to exert its powerful influence with Governor Holden. Call on him, in the name of Liberty and Union, which he loves so well, to withdraw in favor of Mr. Lash. There is a strong feeling of repugnance among a large class of Union men—especially among the old anti-slavery men of the State, to the support of ex-Governor Holden. If he will magnanimously sacrifice his present doubtful chances, they will think a great deal better of him, and will very probably forget old grudges before another election comes off. The old anti-slavery men of North Carolina are conscientious, Christian men; they are patient, long-suffering, forbearing, forgiving; but they always like to see in their repentant enemies, persecutors and slanderers, "fruits meet for repentance." A mere declaration of repentance, which is accompanied by a demand for high office, fails to convince them of the genuineness of the sorrow. But when they see penitents coming, clothed in sack-cloth and ashes the hearts of the old friends of liberty are melted with compassion, and immediately they go and kill the fatted calf, and bring out the costly raiments, for then they know the lost is found, and the dead is alive again. Will not such considerations as these induce Mr. Holden to postpone his "claims"?

Mr. French, of Bladen, a petition from James Johnson. Referred to Committee on Relief.

PROCEEDINGS OF THE CONVENTION

TUESDAY EVENING, MARCH 3. The Convention was called to order at 7 1/2 o'clock.

President Cowles in the chair. The roll was called and 86 members answered to their names.

SPECIAL ORDER. Mr. Rodman's ordinance, introduced some weeks since in regard to relief, being the special order for the night was taken up and read.

Mr. Rodman arose and proceeded to explain the subject, section by section, and said the ordinance was not only intended to give relief to the debtor, but to the creditor also. He argued that it contained no taint of repudiation; and failed to see why it could not be passed.

Mr. Congleton opposed the bill on the ground that it extended relief to a certain class only. He wanted a bill that would relieve all and for such an one he would vote. Mr. Hobbs would go for anything that would extend relief to the people, if it could be incorporated in the Constitution. Opposed the idea of making any ordinance a separate subject to be voted upon, distinct from the Constitution.

Mr. Hodnett said the whole cry of relief came from the rich man, the large land owners, and not from the poor working man. They (the rich men) were crying for relief from their obligations to the poor man. Mr. H. wished to know if that was the balance scale of justice?

Mr. Jones, of Washington, spoke long and earnestly in opposition to the proposition, and said that he considered it, after the whole matter was summed up, to be nothing more than practical repudiation.

Mr. Rodman said he had done his duty, and would wash his hands of all responsibility. He wanted the people of the State to know who it was that was opposed to giving them relief, and demanded the previous question. He demanded the yeas and nays and upon being called resulted in the passage of the ordinance—yeas, 48; nays, 42.

Mr. Tourgee then moved to strike out that portion which authorizes the appointment of two from each Congressional District, and substitute the Committee of already formed, with the addition of the introduction of the resolution, &c. The motion prevailed, and the resolution adopted.

No other business being before the House Mr. Hood moved to take up the report of the Committee on Penal Institutions, which motion prevailed.

A resolution was offered by Mr. Fanning, limiting the time of debate to 15 minutes, which, after some discussion was ruled on. The report then being taken up.

Mr. Ashley arose and proceeded to speak, and offered the following substitute for the 5th section: "For the prevention and correction of pauperism, the General Assembly is authorized to establish and maintain, or aid in doing, such institutions for correction and reformation as may be deemed necessary and practicable."

After some remarks by Mr. A., the action adjourned without taking a vote.

The Convention was called to order at 9 o'clock.

Prayer Rev. Mr. Logan, of the Convention. The roll was called and 90 members answered to their names.

Journal of the previous day read and approved.

PETITIONS. Mr. French, of Bladen, a petition from James Johnson. Referred to Committee on Relief.

REPORTS OF COMMITTEES. Mr. King, of Lenoir, from the Committee on Contingent Expenses, submitted a report from that Committee, recommending that the sum of \$984.26 be paid conjointly for printing and stationery.

The report was accepted and adopted. Mr. Pullings from the Committee on Privileges and Elections, to whom was referred the claim of Lorenzo D. Hall to the seat of Mr. Williams, of Sampson, submitted the report of the Committee which recommended that Mr. Williams' seat be vacated by that gentleman and allowed to Mr. Hall.

The report was accepted. A motion was made to adopt the report when Mr. Durham objected, and said the rules would have to be suspended, and to that he would object.

The Chair decided that, as the rules would have to be suspended, and as the gentleman from Cleveland had objected, no action could be taken.

Mr. Holt, a resolution in regard to the assassination of the late President, Mr. Lincoln, and in condemnation of Mr. W. W. Holden. Several members objected to the reading of the resolution, and on motion of Mr. French, of Chowan, it was returned to its owner, without being read.

Mr. Ing, a resolution authorizing the committee on Divorce.

The hour for the consideration of the Special Order arrived before any action was taken.

SPECIAL ORDER—IMMIGRATION. The question recurred upon the substitute of Mr. Candler. Prolonged and conflicting debate ensued until the hour of twelve arrived, the time set apart for the consideration of the report of the Committee on Finance, when

This report was adopted after some amendments. The report, as amended, will be published by us as early as practicable.

Mr. Rich, by consent, introduced an ordinance to amend the charter of the Chattam Railroad, which was referred. Leave of absence was granted Mr. Jones, of Washington.

The Convention then adjourned till 7 1/2 o'clock this evening.

At a dinner given by the directors of one of the Boston State banks, one evening last week, there were present, among others, thirty gentlemen worth a \$1,000,000 each.

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