that men of the first character for im-

partiality, uprightness and integrity are

appointed to manage them. The conser

quence has been, that in these offices,

as well as in the principal Bank, men

having the greatest want of money have

a ways had a preference in accommoda-

tien, where their securities were suffi-

cient. This, said Mr. J. is a course of

conduct that must meet the approba-

tion, not only of this Legislature, but of

the inducements for the Legislature to

act on this subject. He held it to be

the duty of the house, before they pro

ceed d to lay a t.x on this corpora ion,

to enquire whether its stockholders de-

rived from it any great and peculiar ad-

vantages; o cause they would not im-

pose a tax which was not founded on rea-

son and ju ice. This B nk, said he, di-

vides only 8 per cent, which proves with

what can ion they have conducted their

buliness. And so no erate an income

does not present a fit object for taxation

ly. He had no knowledge of that insti-

tution, but he had no reason to doubt

but they had acted as correctly as the

Directors of the Bank of Cape-Fear;

but he wished not to speak of that which

did no come within his knowledge. The

Directors of the Bank of Cape Fear, he

knew to be mun who could not act o-

therwise than uprightly, and therefore

he wished to have their institution ex-

Mr. DREW said it grieved him much

to disagree with his friend f om Wi-

mington; but he could not consent to

make so insidious a distinction between

the two Banks, though he was constrain-

ed to say that he had not heard so much

complaint against the Cape Fear as a-

gainst the Newbern Bank, but. per-

haps this might have been owing to his

Mr. D. wished to accord to the Di-

rectors of Cape Fear Bank due praise

for the accommodation affirded in the

case of the fire at Wilmington, though

he had not before heard of it. All that

he had heard of these Banks was, that

they had overwhelmed the country with

their paper, and at the same that

they had suffered their Notes to be de-

preciated, thay had a so depreciated our

paper money. ile did not put much

faith in the generosi y of Banks, he had

no doubt whenever they loaned their pa-

per, they took care to have good secu-

rity for principal and interest. He was

well acquainted with Banks and their

Directors, and believed they were gene-

rally avaricious. He was for making

no distinction between these Banks .-

They were linked together and must

share the same face. He was sorry the

present motion had been made because

he had intended to have reserved what

he had to say on the subject, until the

being more immediately within the vor-

tex of the Newbern institution.

cepted from the operation of this bill.

Let us enquire, said Mr. J. what are

every honest man.

FEMALE EDUCATION. WARRENTON.

GREEABLY to the Rules of this Estanent, an Examination of the Pupils on the 7th and 8th inst in the prerespectable Audience-In order rogess of he Pup Is might be m. investigated, Mr. Nicholson, fare of the Acidemy in this place, 's Genof listinguished literary reputation, ed trails unconnected with the School, was preside. Some others residing at a who had obligingly promised their were prevented from attending by the in-

The his day was spent in Examination of I wer Claises in Spelling and Reading, and or ther astvanced in English Gramm.r

Un the second day, the higher Glasses read seas in blank verse, and were after ranged on the History of E. da d. vand the Use of the Gibes. Each a red specimens of their Writing .tions of three You g Lady s, Mis-M & Whislow and Hiss C Mor id. a. d the Exercises of the div by a hands one and impress y attac Young Ladies, by Mr. of diam penalt of timself and the company h Y ung Lades appeared a I is memselves, industry speci-Ja Manually, the Compay attended a Min to forming by the Pupil, of Mr Ah'x rive very chera sansoction. Sime eligant Sacrana I har progress in Diawner and Pa sting weigh kewise in bired and met with the appropriation of the Company.

Encouraged by the success which has arrended he un ten endeavors of homse I and his As-Mordecai into ms the Public, that the best of all re-commence on the Sthoot 1 gaziv, u der the sam, superi itendance as ner .based. The Muse al, Drawing and Painting De artments continuing under the direction of | Mr. Alexa dre t. Miller, whose Capaci v n they Branches is too well known to require

To those was have been pleased to encourage ima los union, he tenders his grateful ackie wiedginer is, with an a surance, that the premitted care and attention which have hi there been bestowed, shall continue undimi

The many advantages resulting from their being early firmed into Classes, induce him to request these inclined to place their Children er wards under his direction, to let them at. tendas soon at possible after the re-commence-

Terms-t or Board & Totton in the various Branchis (Husick exc. pted) \$105 per annum Each a ong Lady must be turn shed with a tar of Siccis, Counterpane, Blanket and

The following Testimonials are annexed for the same action of such as may be such med to

theourage i e institution : Being requested by Mr. Mindecal to assist If the Examination of the Young Lucke, w the been under his direction for some consider Pales time, I assended at the time appointed. and omer animored myseld, or heard their Li-Bitte, ors examine in the strictest martier, the meral Clauses, in English Grammar, Illistory, Gagraphy and the Use of the Groves, &c. to which is and as of learning they have contin Bed to apply the assives since July las. -Anti-assidu ty, since that time, has not abated in the least, but mathe contrary the createst eactuans seem to have been made by the Your g Laures, to at ain to an emment degree of perbecome in the different Branches of Science to which they have paid their aften inn, and it eir eternors lave been crewned with uncommon success. I think I swould netract from the me-Us of Mr. Mordecar and mis Assistants, were A not to declare that the utmost pains have been taxen by them in conveying the m st perma-Eratly useful astruction to their Pupils, in the am less and ease t manner, and in justice to the Instructors and Pup is must say, that I ne-Vit a m. life actes deci an Examination which gave me so much sut it is one.

SIMULL NICHOLSON Warenia, D.c. 8, 18-9.

The unlers gired, who were present during the last Example of Mr M relecat's Pu pla water planure declare, that then perfor mances exceeded their most sanguine expectalives. The readiness and corr ciness of the asswers given by those engaged in the diffe real Classes of Grammar, His ory and Geo-E'-phy, to the several obestions put to them here, halong and close Examination, evi-6 and very considerable application on their [127, 25 well as great assiduity and attention on the part of their Teachers-

ROBE COCHRAN, Wilmington ELLIS G. BLAKE, Petersburg. WILL HUNT, Granville JNO. HARRISTIN, Nortoampton. GEO NICHOLNON, Warren, JOHN HALL, K'MP PLUMMER, Warrenton

WM. RUIFIN. TH B. GLOSTER Warenion Dec. 8, 1889.

VALUABLE NEGROES FOR SALE.

O BE SOLD, at the late dwelling house of Alexander Worke, dec'd, m Indell county, on Liuraday, the 28th of December mar, between FURTY and FIFTY likely N. GROES, most of them country born -. wrive muchs credit will be given, on the in masers & ving band with approver se an . M STOKES, demartate after

1 A. Warte, we. Sa 2007, Nev. 20, 1609,

Ceneral Assembly.

DEBATE.

FRIDAY, DECEMBER 15.

The Bill to provide for the Redemption of the Paper-dones deposited in the Banks of Newbern and Cape-Fear, and to regu-

late the and Banks, being on its second.

reading in the House of Commons-

Mr. W. W. IONES w shed to propose an amendment which he thought, and which he hoped the House would thur's important; and, from its importance, he hop d they would suspend their judgments upon it, un'il he had offered his easons in its support. He had to reret that he had not a perfect knowledge if the subject; but he trusted he was suffi iently well acquainted with it, to be ble o sare such reasons in favour of 1. mo iou is would induce the House to

oncu with him in opinion. His mo-

tion was, to strike our so much of the

21 3, 4th 5th and 6 h collous of the

Ball is a lated to the Bink of Cape Fear.

In order to enable the House to come as there is scarcely any man who does o a correct decision on this question, not make more than this by his money. Mr. J. wished to call their attention to The next object of the bill seems to he situation of the Soure before the laws e to lay some restrictions on the Di ir establishing the se Banks were passrectors of these Banks. B fore any d. At that time, persons possessing such law be passed, the house ought to arge sums of money, had it in their know on what ground these res rictionnamer to do good or to do ev.l. Men are made. Is it because the Directors ouss ssing affluence were generally of a have acted improperly - h cause they crasping disposition. These persons have read too large emissions of theu n d it in their power, not only to deprive N tes? No such proof is before the the poor and needy who applied to them hou e. Independent of our having n for " li f, of a part of their property, but, by exorbitant interest and small than are contained in its charter, why successive loans, to deprive them of the should we lay restrictions to prevent shale of ber property. We well possible abuses? He knew nothing, of know, said he, that men who are emthe mysteries of Banking. All hisknowparrassed in their circumstances will ledge on the subject was derived from optimize to borrow money at an enorliving at the seat of the Bank of which nous interest, until their situations behe prikr. come disperate, and this disposition is Mr. J concluded with saying, he was ir quently encouraged by those who not disposed unnecessarily to consume have money to lend in this way, until the time of the house, He hoped a mahey get the property of men, which jority of the house would agree with him may have cost them a life of industry to to strike out of the bill these parts of procure. This situation of things seemthe sections which he had named, that ed to call for a Bank e-table hment, and had relation to the Bank of Cape Fear, He did not mean by this motion to induce a belief that the Directors of the Bank of Newbern had acted improper-

the Legislature thought proper to pass he laws which gave the Banks in quesir n xistence. All who chose to subs rib for shares in them did se, and the Blaks went into operation; and no soon I was it seen in I money could be obt in d from them at common interest, has there was a line and cry against tiem from the capitalists who had herefor been in the habit of charging 25 and 30 p r cent. for their money. The Blacks, by their charter, are limited to six per cent, on their loans, which may be obtained, not only by the rich, out by men in moderate circumstances nd good c aracter. Let us enquire, said he, whether these is nks have actd up to their charter. He would speak done of the Bank of Cape-Fear, because of that he had some knowledge. It a man wants relief from this Bank, be his circumstances what they may, if he b ings security, he will be accommotated. He had been informed by those well acquainted with the transactions of this Bank, and on whom he had perfect reliance for he was hunself neither a Director nor a Stockhold 1) that the Directors always pr ferred the bonds of such persons for accommodation is bey believed stood in most need of the monev, whe e the security was anexceptionable. Nom no uid sate an instance of improper partially in the direction of his B. k nd ed, th Director, are men of he high st standing, and of the greatest punctuality and integrity. If here be any fault in them, it is that they are too incumspect. The law es-

tablishing the Bank permits them to

issue Notes in their deposis as well as

their capital: but he had been told by

one of the Directors appointed by the

Sate-a man whose veracity no one

w uld doubt-hat this Bank has never

vet issued Notes to the amount of hree!

times their capital, and therefore not g

dollaro any deposits. The could not

h lp remarking to the honour of this

Establishmen, that when a consid ra-

ble portion of the town of W lmi gton

was destroyed by fir, it held out a

helping hand to the discessed sufferers.

Such as had not money to rebuild their

houses, were accommodated at the Bank

on mortgaging their lots. Men almost

reduced to beggarv, with nothing, per-

haps, but the lot on which their hours

stood, w re, by the friendly and liberal

aid of the Bank, again raised to comfort

and consequence.

question on the bill came fully before the house. It was said, that Banks are of great service to the community. Heacknowledged they were, when property conman ged. These Banks refuse to pay on, that he doubted no he should be a gen of our super currency only. Yet that institution, were false and altogethey continue to issue their notes in ther unfounded.

Follow the Directors of this Bank to , large quantities. The consequence is, | But Mr. G. said, he should not his. that they are grea ly deprecia e , with charge all his duty were he not to refer their offices of Discount. It will be found them our State currency, which, before to some remarks which fell from the these Notes were pur into circulation, were always as good as gold or silver. He held in his hand a Petersborg pape, in which was a Price Current, and North-Carolina Bank Notes and Currency are s id to be at from 7 to 8 per cent. b low par. This is a discredit to the S are, and he wished to remove the | This he knew with respect to the bank evil. But the g n leman from Wilming- of Newbern, becau eits conduc had eton stated, that the Bank of Cabe Feer | yer been before his eyes. The genaviled only 8 per cent. This he acknowledged was moderate when compared with the enormous dividend of 15 per cent, paid by the Newbern Bank, whose capital is 50 per cent less than that of Cape Fear. But 8 per cent. is large interest. The Virginia Bank. whose stock, is a million of doilars, di-

> vides 6 per cent. only. The gentleman says be is not acquainted with the mysteries of the Banking business. Have they, then, their secrets & mysteries which are not to be discovered to the people? He had he and ell of secrets, and secret service money in other Governments; but shall the people of North-Carolina be teld that they have erected a Corporation which has its secrets and mysteries. He supposed some of these secrets had relation to the Banks shaving their own notes. He did not say that he Bank of Cape Fear did this, but Report says another Bank has done it, and he could not say

Cape Fear had not. But it is said the Bank of Cape Fear ought not to be taxed, because it divides right to impose any other restrictions | only 8 per cent and because it has been of great benefit to Society; but he be-Leved these Banks acted in concert, and that they could well afford to pay a tax, and why not tax them? Indeed they | ought each of them to have been charged 820 000 for their charters, and if the Legislature had then understood as much of the Banking business as they lo now, this, or some other large sum, would have been charged them for the privilege granted to them. He hoped the question for striking out would be disagreed to.

Mr. W. W. Jones remarked, that he gentleman from Halifax had taken up an expression of his, which he seemed to lay a greater stress upon than it ought to bear. I had stated, said Mr. J. that I was unacquainted with the secrets of the Banking business, in the same way in which I should speak in reference to the business of a company of Merchants, who all have their secrets in trade, which they are unwilling to expose to the public eye. The gentleman cannot say the Directors of the Bank of Cape Fear have acted improperly, but insinuated that the Directors of another Bank had shaved their own Notes, He supposed the gentleman had some know-I dge of this kind of business, which led him to suspect others. At all events, he hoped as the gentleman had no charge against the Bank of Care Fear, he would not object to the proposed amendment. Mr. Gasron was surprized by the

motion of the gentieman from Wilmington; and was somewhat in doubt whether he should give it his support or op. position. He at first thought he could not conscientiously support it, because knowing, as he did know, that all the miserable clamour which has been raised against the Bank of Newbern, had no foundation but in ignorance and malignity, he could perceive no reason for a distinction between the two Banks; but, on a little reflection, he found that he could not consistently oppose the motion; because believing as he did, that all the sections of the bill before the house, are either unconstitut onal or Another reason which induced him to act in this manner, was, it was known that he resented the commercial town in which the other Bank is established, and that, as he regarded the honour and eel int r sted for the reputation of this Institution, and were he to vore agains the present motion, it might be supposed that he was apprehen ive, if left to themselves, the Directors of the N-w bern Bank would not be able to stand he scrutiny with which it was threaten d, and therefore that he was anxious to keep them coupled together; whereducted; but the reverse when badly as this was so far from being his opinir old or silver f + heir notes; they of- ble to shew that all the rumors which for in exchange for them the most rag- have been repeated to the injury of

gen lemen from Holf.x. He would not follow him through all his extensive wanderings, but a part of what he had said called for notice. * The gentleman had shown himself to be unacquainted with this subject, and had made assertions which had no foundation on fact. teman from H lif x had stited the capie tal of the B nk of New ern as being 50 per cent less than that of the B nk of C. Fear, whereas it is 100 per cent. greater, the stock of Newbern being \$200,000 & that of Cape Fear \$ 100.000 only. He states that the two Banks act in concert. Mr. G. said, he must be permitted to say, that he had the honour of being one of the Managers of the Newbern Bank -his interest in it was not large, but it had been the wish of the patrons of the Institution that he should take part in it management. He therefore was ehabled to speak from faces.

The gentleman from Halifax by stating that the Banks acted in concert, wished to insinuate that they did so the more effectually to injure the community. This, said Mr. G. is the only concert with which they act. One of the Banks will receive the notes of the other in he same way that they receive their own; and three times a year they make a settlement, and which ever B ak has a surplusage of notes, receives the amount from the other in specie. This is all the connection the Banks have with

each other.

But the gentleman has said, that the Bank of Newbern has been concerned in shaving its own notes. He had not stated from what authority he said this \$ but he (Mr. G.) would make an assertion, for the truth of which he pledged his honor, that, from whatever source he report came, the fact was not so .-That such a thing never did happen in that Bank, and that any application of the kind would be repelled with in-

dignation. Mr. G. said he would go a little fireher, if the House would not consider nim an egotist. But, in what he was about to say of the Directors of the Bank of Newbern, he wished it to I considered that he excluded himself He believed the characters of these he lemen might be put in competent with the characters of any eleven me in North Carolina, not even excepta the gentlem infrom Halifax-men who words would be as soon taken as most men's bonds-not only men permanently fixed by the strong ties of property and family, but men of the first information and the nicest principles of honour. Men of this descrip ion could not thus be charged with truth. Some gentleman reminding Mr. G. of the question, he concluded with saying he should vote in favor of the motion, and take another opportunity of expressing his sentiments upon the merits of the

Mr. Drew observed, that one story was good while another was told. Asto the wanderings with which the gentleman from Newbern had charged him, he left it to the house to decide whether he or that gentleman had wandered nost. Mr. D. repeated what he had said about the depreciation of our banks notes : observing that they had driven every hard dollar out of the State, and that he could not cross a ferry in Virginia with them.

With respect to the capital of the two Banks, he said he obta ned his knowledge on that subject from the laws monstrously unjust, he could not object | which incorporated them, ic which he to any part of them being struck but. read that the stock of the Bank of Cape-Fear was to be 250,000 dollars; and that of Newbern 200,000 only, and that the latter divided 15 per cent and the former but 8, could be accounted for only on the ground of the Newbern interest of his constituents, he smould Bank having issued more No es than they are authorised to issue. Mr. D. proceeded to notice the subject of .ha. ving Notes; in doing which, being too personal in his observations, he was alled to order; and some Member, ... na king the great was both that appeared in the house, took the opport pity of noving for an adjournment, which was carried. .

(Bebare to be continued.)

May be had at J. Gales's Stone - Price \$ 7, PRICE & STROTHER'S MAP of NORTH CAROLINA. On Canvas and Rollers.