

each of the old Judicial Districts, to take into consideration the expediency of a Convention to revise and amend the Constitution of this State.

Thursday, Nov. 26.

Mr. Bevard offered a resolution authorizing the Public Treasurer to accept of the aid of such Members of Assembly as may be disposed to give it in subscribing for Stock of the State Bank, and that the Treasurer furnish them with \$100 each for the purpose, which was ordered to lie on the table.

The balloting committee for Councillors of the State, reported the following: Gideon Alston, J. C. Blackledge, Gab. Holmes, J. Gillespie, Thomas Wynns and Franklin.

Received from the Senate a Report of the Judiciary Committee, accompanied by a bill concerning the Supreme Court, proposing to establish that Court distinct from the Superior Courts, with three Judges attached to it.—Ordered to be printed.

Mr. McDowell presented a bill to extend the Fayetteville road from Morganton to the Tennessee line.

Received from the Senate, a bill to amend an act passed in 1816, concerning the navigation of Tar-River;

A bill to vest in the county courts the power of establishing or removing separate elections; and

A bill to amend an act passed in 1788, to amend the several acts to prevent dealing with slaves.

TO THE PUBLIC.

THE President & Directors of the State Bank of North-Carolina beg leave to submit to the Public, a candid exposition of their conduct and motives, in an affair which seems to have called down upon their heads the angry denunciations of an incensed Executive.

We certainly should not have stepped down to notice an ordinary assailant; but when a man of high standing, clothed with Executive power and influence, deliberately draws up and exhibits a serious personal charge, in the solemn form of a public message to an enlightened Assembly, it carries with it such a degree of authority, however unfounded, that the honest fame of no man is a sufficient shield against its shafts.

Self respect, therefore, both as private and public characters, requires us to repel the charge which His Excellency the Governor thought proper to make against us, in his late message to the General Assembly of North-Carolina.

It was our intention to vindicate our conduct and to expose the absurdities of the allegation, by a remonstrance to the same honorable body to whom the Message was addressed; but we learn that the General Assembly, without hearing us, has already acted upon the case.

His Excellency professes to have obtained his information on this subject, from a source entitled to the highest respect. Unfortunately his informant must have been grossly ignorant or insidiously mischievous. It is greatly to be lamented that it did not occur to His Excellency that the Public Treasurer was a Director ex-officio to guard the interest of the State, and the proper organ of communication on all questions touching the rights of the State in the Bank.

But this Gentleman, though scrupulously attentive to the rights and interests of the State, and ever ready to communicate to the proper authorities, was not consulted. The matter contained in the charge, to say nothing of the motives ascribed to us, may be resolved into a complaint, first, for deferring the dividends of the new stockholders to a day too distant; and, secondly, for refusing subscriptions by proxy.

As to the first branch of this complaint, we might perhaps fulfil our duty and answer the just expectations of an enlightened community, by simply disclaiming all Executive interference on the subject. For the Governor has distinctly admitted, (and it required no unusual exercise of candour to do so) that the new stock should be subjected to its proper proportion of the expenditures that have been incurred in stationary, &c. before it is let in to an equal participation of the profits.

And who but the Directors are the rightful judges of that proper proportion? Does it belong to the Chair of State to pry into the calculations of Banking Companies? Or is it consistent with the rank and station of the Chief Magistrate of the State, or with our chartered rights and privileges as a corporate body, for His Excellency to gather materials from vague rumor and to embody them in the shape of an accusation against us? But it is not our desire, in this instance, to take shelter under the Charter.

A conscientious rectitude of intention at least, urges us to come out;—and if we have erred, from defect of judgment, we can only say, it is the lot of humanity to err.—An illustration of which, is abundantly evident in the attack of which we now complain.

It will be recollected that when the Charter was granted to this Company, much doubt was entertained whether the Bank would go into operation or not. The terms were thought to be hard; the precious metals were scarce, and could be obtained only at a premium; this was to be a specie Bank in the

midst of a depreciated currency. It was therefore an experiment; one on which many refused to embark their capitals; and on which, almost all the subscribers ventured with fear and trembling.

The establishment, consisting of a Principal Bank and six Branches, incurred vast expenses in the outset—some of which, under the Governor's *et cetera*, it may not be improper to mention.—Such for instance as the charges for engraving the plates—making the paper—printing the notes—procuring seven sets of books—transporting the various materials—fitting up temporary houses and vaults for commencing business, at the several places designated in the charter—and house rent. And let it not be forgotten, that three-fourths of the Capital was to be paid in gold or silver, which was procured with great difficulty, and generally at a premium of 5 per cent.

Every body, who has any knowledge of banking, knows, that great caution must be used in the commencement; but little business can be done, and of course but little profit made. So great indeed were the expenses to be encountered, and the difficulties and embarrassments to be overcome, that twenty months expired, after the first instalment was paid in, before any dividend was declared in our bank—and then only 2 1/2 per cent. was divided. And for the first two years and eight months, embracing a dividend at the latter end of that period, the amount divided was but 7 1/2 per cent.

Had all the stock been taken, the burden would have been sustained by a larger capital, and the profits necessarily greater.—But the difficulties are now overcome. The paper money, that incubus which bore so heavily on the operations of the bank is redeemed, and a great portion of it destroyed.—And shall those who refused to risk their money, to promote the interests of an institution intended for the public good, be favored more highly than those who stepped forward and bore the heat and burden of the day?

It surely comes with an ill grace from the new subscribers, now that the experiment is made—the burdens removed—and no risk remains, to claim a reward for their delay. But let us examine a little into the positive loss they will sustain by the postponement, and see if it be unreasonable. Their payments will be in paper; no premiums therefore will be given for gold and silver.—They are to be deferred two years; calculating from the first Monday of December next, to the first Monday in December, 1820, when the joint capital will begin to work for the benefit of all the stockholders; and the next dividend, after that period, will not be that of an infant bank struggling for existence, but the liberal earnings of a tried & successful institution.

From the time when the last instalment is required to be paid in, only one year expires before the joint interest commences; and it is worthy of remark that, by the terms of subscription, all the instalments, after the first, may be delayed six months, without forfeiture, upon paying 6 per cent interest. But His Excellency, although he admits the principle we have adopted, introduces the comparison of vacant lands, which, if it proves any thing, is totally repugnant to his admission.—The two cases, however, are not parallel. The enterer of vacant land has his portion marked by visible boundaries, and set apart to him from the common stock; and the next enterer contiguous to him, takes his parcel in the same manner, unconnected with the former. Not so of Bank Stock, which in its own nature, and by the charter of incorporation, is a joint interest, managed by a company for the joint benefit of all, according to the rules of justice & equity.

The banking business could with much more propriety be likened to a mercantile house, where the original company, after carrying on trade for some time, takes in other partners. The new partners thus let in, would be subject to their proportion of the expenses and charges incident to the common stock, which had been incurred and borne by the old firm.—And upon this principle it was, that the Banks of Newbern and Cape-Fear, postponed their new subscribers, when they opened their books the second time.

But it is alleged that this new stock will produce a profit to the old stockholders, of from 100 to 150 thousand dollars. If this be true, we are really at a loss to find an apology for His Excellency, for intimating a wish that the State should be deprived of her share of so large a boon, to gratify the cupidity of a few wealthy individuals; for the state has an interest in this bank of \$250,000—nearly one fourth of its present capital. In this assertion, however, the Governor has nothing to support him but his imagination. Take notice, that our receipts for the new stock will not be in specie, on which we might issue to a larger amount; but will be in our own paper or some other paper, on which we can issue

But for the simple amount of the sums paid in; and then it will be found that the interest, or profits, will amount to no more than \$39,693; calculating on the instalments as if punctually paid, to the time when the whole stock begins its joint operations, for the benefit of all the subscribers. Among other strange notions, His Excellency has taken it into his head, that the average of our past profits, is from 12 to 16 per cent.; when in fact it is but 9 1/4 per cent. And he is advised that the Bank buildings constitute a stock on which we make the same issues and profits as on gold and silver. How preposterous! Is there a man of the most ordinary capacity who does not know the difference between a dead capital and an active specie capital? Will the houses redeem our notes when presented, any more than the paper money, which is part of our capital, but which lies in our vaults as a dead weight?

If the terms of subscription hold out no prospect of gain, or not sufficient gain, who will subscribe? And why in that case talk of proxies? But if the terms be acceptable to the public, enough will be found even to scramble for it; and in that event, indeed, it may be a question, whether it be the best policy to admit or exclude proxies. We are not tenacious of either mode; but seeing that we had only a small amount of stock to dispose of, we thought it most advisable & most advantageous to the community, to accommodate the greatest number of persons.—Now, the large capitalist, instead of roaming about the country in quest of names to augment his banking capital, must content himself with something like a proper share with his neighbours.

Every person has a right to subscribe in his own name; but if he produce a power and claim to subscribe under it, in the name of another, who but the Directors has a right to judge of the power? Surely no Court would undertake to prescribe rules for us, or to say that this or that power was sufficient. If they could do this, they could judge for us in any other question relating to the management of the Bank, and would soon become the real Directors; while we should be but mere automatons to do their will.

We consider that subscriptions by proxy are not of right, but gratuitous on the part of the Directors.

There is a dark insinuation in the message which seems to imply no small degree of turpitude, and which it becomes us to notice. The words are, "that proxies, the old, faithful, and well tried friends of Bankers, are discarded and forbidden to enter even the threshold of the Bank. But if I am not very much mistaken, you will find them ushered in at the back door, and cordially greeted with all the warmth naturally excited by a grateful recollection of past favours." His Excellency ought to have known that proxies never did enter the threshold of the Bank. Their names only are used by the party who obtains them.—And if it be meant that time-serving men, who have received favours of the Directors, are to require them clandestinely: the foul thought is rejected as unworthy—and all such insinuations are looked upon with the most ineffable contempt.

His Excellency has been pleased to compliment us for our private worth and honorable deportment.

Here perhaps we shall not disagree much.—An honorable and honest deportment we claim—it is our boast.—Not indeed as explained by His Excellency, with dispositions to trespass grossly upon the rights of the people, and to gull the credulous and unsuspecting part of the community; but in the true and undisguised sense of the expression. How far a man of private worth and honorable deportment, may indulge in gross frauds, and still sustain his good name, remains for Executive solution. But we think, that "in character, as in Architecture, proportion is beauty." This is the expression of a consistent female, at whose feet, both Governors and Bank Directors might learn wisdom and prudence, without dishonouring their stations.

We deplore the cause which has brought us before the public: and we sincerely regret that His Excellency should have thought himself justifiable in ascribing to us impure motives.—We have ever entertained a high respect for his character; and we should now sympathize with him for any abberation of duty whereby the state or his own character might receive a shock. But if a man will sow the wind he must expect to reap the whirlwind.

By Order of the Board of Directors, WILLIAM POLK, Prest. Wm. H. Haywood, Sec'y. Raleigh, 25d Nov. 1818.

NEW BOOKS. Just received at J. Gales's Store, a large supply of NEW BOOKS. Nov. 26.

JUST PUBLISHED GALE'S N CAROLINA ALMANACK, FOR THE YEAR 1819.

THEATRE. ON FRIDAY EVENING, Nov. 27. Will be presented, the Play in 5 acts, called THE MOUNTAINEERS, With the Afterpiece of A DAY AFTER THE WEDDING, OR, A WIFE'S FIRST LESSON. During the Entertainment, a number of Songs and Duets. (For Characters see Bills.) ON SATURDAY EVENING, THE POINT OF HONOUR, With a Pantomime called THE LIFE AND DEATH OF HARLEQUIN North-Carolina State Bank, RALEIGH, Nov. 6, 1818.

AGREEABLY to the 2d section of the Act incorporating the State Bank of North-Carolina, an Election of nineteen Directors of the Principal Bank is to take place annually on the first Monday in December. The Stockholders of the said Bank are therefore called on to hold said Election, and to attend to such other business in relation to the general interests of the institution as may be judged necessary, on Monday the 7th of December next, at 9 o'clock in the morning, at the Bank in Raleigh.

By order of the Board, W. H. HAYWOOD, Cash'r. Such Stockholders as do not attend will please to authorise Proxies to act for them.

CATAWBA NAVIGATION. NOTICE is hereby given to the Stockholders of the North-Carolina Catawba Navigation Company, that by a resolution of the President and Directors of said Company, an instalment of Ten Dollars on each and every Share of new Stock held in said Company is required on or before the 15th day of January 1819. Payments will be made to Robt. Dunks, Esq. of Charlotte; who is duly authorized to receive and receipt. WM DAVIDSON, Treasurer. November 24. 1 6w

NOTICE. AT the late Sessions of Warren County Court, DANIEL B. ALLEN & the Subscriber qualified as Executors of the last Will & Testament of BLAKE BAKER, dec'd. It is requested that all persons having demands against the Estate of the said deceased will make them known, that arrangements may be made for the discharge of such as are just. Should any person delay beyond the time prescribed by law, this notice will be pleaded in bar.—As we are desirous of settling the Estate as soon as possible, those indebted will see the necessity of making immediate payment. H. G. BURTON. Halifax, Nov. 26. 1 4t

State of North-Carolina. AT the Court of Pleas and Quarter Sessions held for the County of Wake on the 3rd Monday of the present month, the subscriber qualified as Administrator of the estate of DAVID STONE dec'd. All persons therefore having any accounts or demand against the said estate are desired to bring them in agreeably to law; otherwise they will be forever barred. And all persons indebted to the deceased are requested to make payment without delay. H. POTTER, Adm'r. Raleigh, Nov 25, 1818. 1 5t

Williamsborough Academy. THE Examination of the pupils of this Institution will commence on the 7th and end the 11th of December. Mr. Andrew Ahea, Principal of the Male and Miss Bryant, Tutoress of the Female Department, will continue their respective stations the ensuing year. The exercises will commence the first Monday in January next. By order of the Trustees, WM ROBARDS, Sec'y. Nov. 20. 1

LAND FOR SALE. THE subscriber, living in Rockingham County, North-Carolina, offers for sale that valuable and well known Tract of Land whereon he now lives, containing 800 acres. This Land in part lies upon the Mayo R. ver. 12 miles from Leaksville, 9 from Jackson & 4 from Madison. The soil is well adapted to the culture of Corn, Wheat and Tobacco, and has upon it a framed house 42 by 18 feet nearly all finished, a Store house & Tavern, 2 excellent Barns, a good Kitchen, with every necessary Out-house that could be desired. Any person wishing to purchase Land in this part of the country will do well to apply soon, as I am determined to sell, having made a purchase in the West. For further information apply to WILLIAM JENNINGS Rockingham, Nov. 17. 1 4w

RAN AWAY FROM William O. Perkins, on the road to Tennessee, a Negro Man by the name of HANNIBAL, about 30 years of age, of a complexion somewhat light, about 6 feet high, he can read and write, and it is likely he will force a pass and attempt to pass for a free man. He stutters some in speaking, particularly when he drinks spirits of which he is very fond. He is a good Blacksmith. Hannibal was bought of Mr. Thomas Parks, of the county of Randolph, State of North-Carolina, has lived mostly in that county and Chatham. I will give fifty dollars for his apprehension and delivery to me, or to Mr. Charles Smith of the county of Chatham, or so securing him in some jail that I get him again. NICHOLAS P. SMITH. November 21. 1 3w

MILITARY BOUNTY LAND. General Land Office, Nov. 16, 1818.

NOTICE. THE Lands in the Missouri Territory (north of the Missouri) appropriated for Military Bounties have been surveyed, and the distribution of them by LOT, will commence on the first Monday in January next. Soldiers who have received from the Department of War, notifications that their Warrants are lodged in this Office, may send their notifications to me, with orders for location, written thus: "To be located in Missouri north, & the patent sent to the Post-Office at A. B."

"Witness, C. D." The Lottery for Military Bounty Lands on the rivers St. Francis and Arkansas will not be ready for several months—Soldiers who wish to have Lands there may retain their notifications till further notice is given. JOSIAH MEIGS, Commissioner of the General Land Office.

RALEIGH & PLYMOUTH STAGES.

THIS Line of Stages will commence Monday next, the 30th instant, to run between Raleigh & Plymouth twice a week. To leave each end of the line every Monday and Friday mornings, meet in Tarborough in the evening of the same days, and return the ensuing day; so as to make a trip in two days without any loss of rest to the Traveller.—Every attention will be paid to render this Line pleasant to passengers.—The Drivers are careful, experienced and accommodating—the Horses good—the Carriages new, and not surpassed by any in the Southern Country, for ease and comfort—and the Roads are excellent.

This line opens a convenient and expeditious route to Norfolk, and thence by the Steam Boat to the Northern Cities. It will unite with the Ferry Steam Boat, from Plymouth to Edenton, from whence there is already a well regulated line of Stages to Norfolk. Thus the Traveller from the South, or from the West, bound for the Northern States, thro' Raleigh, will find this the most convenient and comfortable route. Public patronage is respectfully solicited. HENRY POTTER, } Managers. WILL SCOTT, } J. J. RUFFIN, } November 25. 1 4w

STATE OF NORTH-CAROLINA ASHE COUNTY Superior Court of Law.

Benjamin Long } Petition for Divorce. Sarah Long. } IT appearing to the Court that the Defendant in this case, is not an inhabitant of this State; it is therefore ordered by the Court, that publication be made for three months in the Star and Register, printed at Raleigh, that unless the Defendant appears at the next Superior Court of Law for Ashe county, on the third Monday of March next, on the first day of that Term, and plead, answer or demur, that Judgment pro confesso will be entered against her, and petition heard ex-parte. Test, JOHN McMILLAN, c. s. c. l. September 23d, 1818. 100 3-p

RALEIGH: FRIDAY, NOVEMBER 27, 1818.

On Saturday last, Nathaniel Macon, Esq. our present Senator in Congress, was re-elected by the Legislature, for six years, from the 4th of March next, without opposition; and On Tuesday last, John Branch, Esq. our present Governor, was re-elected Governor for the ensuing year, without opposition.

Portrait of Washington.—The full-length Portrait of General Washington, painted by Sully of Philadelphia, ordered by our Executive more than a year ago, was received yesterday from Philadelphia. The cases have not yet been opened.

Bible Society of North-Carolina.—On Sunday last, the Rev. Dr. Joseph Caldwell, President of the Society, preached the Anniversary Sermon at the Presbyterian Church in this city.—The Discourse was appropriate and elegant, and was well attended. The text was "Trust ye in the Lord forever; for in the Lord Jehovah is everlasting strength" Isaiah xxxvi, 4. The collection amounted to a few cents over \$80.—On Monday the Society held its annual meeting in the Church, appointed its Officers; and attended to the general concerns of the Society.—Several new members were added.—The annual Report will shortly be printed, and sent to every Subscriber.

State Bank.—The Agencies which the Board of Directors of this Bank agreed some time ago to establish at Milton and Leaksville, on Dan-River, will go into immediate operation, the Agents being at present here for the purpose of receiving their supplies, books, instructions, &c.

On Tuesday night last an attack was made upon Mr. Jones, at his store at Stone's mills, 8 miles from this city, by the band of armed negroes who murdered and robbed Mr. Young, about two weeks ago, and who have been the terror of this and the neighboring counties for a year past. Mr. J. happily repelled their first attempt, and fired upon them from the windows which they very promptly returned.—About twenty shots were exchanged, when Mr. Lassiter and his son, from the vicinity, coming upon the rear of the assailants occasioned their precipitate retreat. One of the party was taken and lodged in the jail of this city. The leader of this daring banditti is named Andey, alias Billy James, and is said to be from Bertie County. He has since been OUTLAWED.

FOR THE REGISTER. Mr. Gales,

I discover that the question which I stated in your Register last winter, has found its way into the Minerva, and to that paper of the 2d of last month, (October) I refer the Sailor and others who corresponded with me on the subject. A READER.

Religious discussions are not at any time desirable in a newspaper, and during the session of Congress and our Legislature are wholly inadmissible. The communications of H. and E. M. C. cannot therefore appear. We would state that the lines which have given offence to H. were copied from an English paper.