THE JOURNAL.

H. B. NUNN, - - - - Editor.

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LOUISVILLE being so much elated over the success that attended her exposition last year, has decided to hold another this fall, to open August 16th and close October 25th.

IF the late Wall street troubles should demolish the fictitious values placed upon watered railroad stocks and get them down to real values it will prove a blessing to the country, if the bears do fatten on it.

FROM the May number of the *Planters' Journal*, published at Vicksburg, Miss., we find a long and interesting article upon the "Old North State." It discusses the many industries and progress that North Carolina has been so awakened to recently. This Journal is devoted entirely to the Southern States and is an excellent production.

THE report goes abroad now that TILDEN will accept the nomination from the National Democratic Convention. There is evidently a greater boom for him now than in 1880. The Democrats generally see their mistakes when it is too late to correct them. In trying to atone for a big error in 1880 they make a worse one in 1884. There would be no mistake in nominating THOMAS F. BAYARD.

THE indications are now that the farmer may get a good price for his cotton next fall, but it is well not to calculate on more than nine to ten cents. It is better to cut the garment so as to have a few scraps left than to cut it so large as to lack cloth enough to get the collar of the coat. Farmers who spend their crop while making it generally count on a big yield and a long price, and this class is generally run by the merchant. Better estimate for only a fair yield and a low price if you are going to spend it before it is marketed. There is danger of not being able to make both ends meet upon any other basis.

THE developments being made in the examination of the recent Wall street transactions places Gen. GRANT in a more unenviable position than when the whiskey frauds were traced so near the White House. The New York *Sun* last Friday publishes a fac-simile of a letter sent to JAMES D. FISH, President of the Marine bank and a partner of the firm of GRANT & WARD in which it is clearly shown that Gen. GRANT was fully cognizant of the manner in which his name was being bartered in the market, but that he was willing for WARD to "derive what profit he can for the firm that the use of my name and influence may bring." This transaction has settled the question of a "Third term" forever with him.

THE National Greenback party evidently intends to be of the people and for the people. In the Convention at Indianapolis they adopted a platform which denounced pooling, stock watering, and discrimination in rates and charges and demands that Congress correct these abuses, if necessary, by the construction of National railroads; demands the establishment of a Government postal telegraph system, the abolition of the convict labor system, a reduction of the hours of labor; favors a Constitutional amendment reducing the terms of United States Senators; favors submitting to a vote of the people an amendment to the Constitution in favor of suffrage regardless of sex, and also on the subject of the liquor traffic, and the equitable pensioning of all disabled soldiers of the late war, and demands the issue of legal tender notes in sufficient quantities to supply the demands of trade and commerce. With BEN BUTLER for their candidate they are not likely to get all they ask for soon.

THE TRUTH.

We enjoy reading *The Truth*, a paper published by Hon JOSIAH TURNER, though much of it is history that we have read before. We wish to call the editor's attention to a serious error in his list of Governors published in the last issue. We think it ought to be corrected, for many people swear by what they have seen in a newspaper, especially when that paper is *The Truth*. And *The Truth* may find its way into our schools and colleges and our children's minds be erroneously impressed in regard to the history of the State.

In this list of Governors W. W. HOLDEN is put down for 1868 of when the fact is good old JOHNATHAN WORTH was in the chair. JOHNATHAN WORTH is put down 1868-'69, the time of the LITTLEFIELD Legislature, when the Shoffner bill was passed, under which Governor HOLDEN declared the counties of Alamance and Caswell in a state of insurrection. The editor of *The Truth* is too old a man well acquainted with the history of those times as any man in the State. It is stated in the list that Z. B. VANCE was Governor in 1872-'73 and THOMAS J. JARVIS in 1877, when in fact they were only Governor and Lieutenant Governor in 1876. We have noticed a few errors in dates, which may not be so grievous, but it will never do for the world to lose sight of the fact that CURTIS H. BROGDEN was Governor of North Carolina.

THE COMMISSIONERS' REPORT AND THE JOURNAL

The commissioners' report seems to effort by reason of the controversy with Carteret county, and an article appearing in the New Berne JOURNAL to the effect that a sale of property for taxes without first advertising in a newspaper, was not valid, the taxes in the territory in dispute have not been collected. This is not exactly what we said, and that the public may see the exact language we reproduce it:

"The Sheriff is hanging up a basketful of papers at the court house door containing the names of persons whose property is advertised for taxes. Every year this same class of selling lands for taxes is gone through with, many of the owners of the land paying no attention to it. We believe one cause of this carelessness on the part of the land owner in allowing his lands to be sold for taxes is because the Sheriff's deed under such sales are not considered good. But if the Sheriffs would comply strictly with the law, delinquents would not allow their lands to be sold for taxes, especially where the land is of any value. Now section 3691 of the Code provides how land shall be sold for taxes, and in connection with that we beg leave to call the Sheriff's attention to section 456, and we now inform him that the cost of the publication therein mentioned shall not exceed the amount specified. A sale made without complying with the law will not hold.

The sections of the Code then alluded to we now print:

Sec. 3691 says: "If the party charged has not personal property to be found in the county of sufficient value, the sheriff, or tax collector, shall levy upon the lands of the delinquent, or any part thereof; said sheriff shall return a list of said levy to the Clerk of the Superior Court, who shall enter the same in a book to be kept for that purpose, charging therefor ten cents for each levy. For issuing execution the Clerk's fee shall be fifteen cents."

Sec. 456 says: "No real property shall be sold under execution until notice of said sale shall have been published once a week for four weeks immediately preceeding such sale in a newspaper, if any there be, published in the county where such sale is to be made. Provided, that the cost of such publication shall not in any case exceed three dollars, to be taxed as other costs in such proceedings or action."

If the detective title is not the reason how will the commissioners account for the assertion elsewhere in their report that persons do allow their property to be sold "for year after year" and no publication from the JOURNAL or controversy with Carteret to cause the delay? Why should the *first* sale not be the *last* and only one?

We think the law is all right and strong enough to meet the case, and a rigid enforcement only necessary to insure the payment of all taxes on real or personal property; but we repeat: a sale without complying with the law will not hold, and to this proposition the report of the commissioners furnish unanswerable testimony.

The imposition and collection of taxes, so that the burden may fall equally on all who claim that protection to life, liberty and property which the law guarantees is one of the difficult problems of government. Every good citizen who values good government knows the necessity of levying taxes for the support of the same, and he ought to pay it willingly unless it is known that the money is not being applied to the purposes for which it was collected. The law should be so unequivocally framed that every person who owns property should understand that if he fails to contribute to the funds which are to be expended for the protection of that property, in the same proportion that his fellow men contributes, he forfeits his right to the same.

We do not wish to be understood as favoring oppressive measures for the collection of taxes. We believe the burden falls heaviest on those of moderate means, those who own a little property; but we do advocate a system of collection that will have the burdens of taxation fall equally on all in a just proportion as to the amount of property they may possess.

The commissioners report deals only with the matter of collection of taxes, but there is still another matter worthy of consideration, and that is the listing of taxes. It is said that there is a looseness in the listing that amounts to almost as great loss to the revenue as the delinquent payers. This is easily remedied; let each list taker be well posted in the law, and the articles to be listed and not the latter in making up a full and accurate list, and omissions that are many times unintentional will be avoided.

GIVE THEM A MAN

[illegible] wish the Democrats [illegible] says, he is [illegible] during the Religious [illegible] contested [illegible] as the [illegible] set before [illegible] and we have [illegible] great [illegible] [illegible] people [illegible] [illegible] [illegible]