

THE WILMINGTON DAILY POST.

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Subscription: One year, \$2.00. Advertisements \$1. per square.

BUSINESS CARDS.

DANIEL A. SMITH, Manufacturer and Dealer in all kinds of Parlor, Dining Room, Chamber and Office Furniture, Mattresses, Feathers, Window Shades, Wall Paper, &c., also Sash, Blinds and Doors.

JOSEPH H. NEFF, SHIP CHANDLER, AND DEALER IN SHIP STORES, GROCERIES, HARDWARE, PAINTS, OILS, BOATS, OARS, &c.

GEO. Z. FRENCH, No. 10, South Front Street, Wilmington, N. C., WHOLESALE DEALER IN Groceries, Provisions, Wines, Liquors, Cigars.

WOOD, WILLOW, AND COMMON CROCKERY WARE. Cotton and Naval Stores Bought or Received on Consignment.

DOLLNER, POTTER & CO., Commission Merchants, New York.

HATCH, ESTES & CO., GENERAL Commission Merchants, No. 132 Front Street, Corner of Pine New York.

IRON AND COPPER WORKS, MACHINE SHOP, ALSO MANUFACTURERS OF TURPENTINE STILLS, AND COPPER WORK IN ALL ITS BRANCHES.

HART & BAILEY, Proprietors.

PETTEWAY & MOORE, GENERAL COMMISSION MERCHANTS, NORTH WATER STREET, WILMINGTON, N. C.

SOLICITORS OF CONSIGNMENTS OF COTTON, NAVAL STORES AND COUNTRY PRODUCE. Being Agents for the Manufacturers are prepared to fill, on the most reasonable terms, orders for GEO. KIDD'S CELEBRATED COTTON GINS, ZELL'S RAWBONE SUPER-PHOSPHATE, BROWN'S COUNTER, PLATFORM and RAIL-ROAD SCALES.

J. C. MANN, MANUFACTURER AND DEALER IN STAVES, SHINGLES, LAST BLOCKS, &c.

CASH PAID FOR WHITE OAK AND CYPRESS timber delivered at his Mill at wharf foot of Castle Street. Prompt attention given to orders. Wilmington, N. C., Aug. 5, 1867.

J. L. RHOADES, Attorney and Counsellor at Law, WILMINGTON, N. C., Office, 71 Market Street, over Office Post.

Particular attention paid to prosecuting claims in the U. S. District and Circuit Courts, and Court of Claims at Washington, D. C. The patronage of non-residents of the State is respectfully solicited.

REVIEW OF THE CONSTITUTION.

ADDRESS OF MESSRS. RODMAN AND GAHAGAN.

To the People of North Carolina: The Convention which met under the Reconstruction act of Congress, to form a Constitution "Republican in form" for the State of North Carolina, and preparatory to its re-admission into the Union, have finished their labors, and now present the Constitution to the people of the State for their ratification.

The undersigned have been appointed to prepare a brief statement of its most important provisions and of the principal changes which have been made in the former system of government.

The Bill of Rights states clearly "the general and essential principle of liberty and good government," and secures them by all the safeguards which experience can suggest. The great change introduced by this Bill of Rights is, that it removes every argument on which the doctrine of the right of secession has been advocated, and secures forever the Union of the people and the peace and prosperity of the United States.

Under the heads of the LEGISLATIVE DEPARTMENT and SUFFRAGE AND ELIGIBILITY TO OFFICE, the changes which will challenge attention is the giving of the right to vote and hold office to all the male inhabitants of the State, without regard to race, color or previous condition.

While giving suffrage to the colored people, the Convention has not been so inconsistent as to deny to the white and colored people the right to hold office. It is an undeniable monument to the wisdom and magnanimity of the people of North Carolina, that in three years after the close of a bloody and devastating civil war, in which wrongs and outrages were endured that can never be forgotten, they have entered a Constitution, in which the spirit of animosity or vindictiveness can be found; in which the wrong of the past are ignored for the sake of the peace of the future, and all who are now true to their country, are invited to participate in its government.

Some person has been so bold or so ignorant as to allege that the white and colored people are required to be enrolled in the same militia company, and white and colored children to attend the same schools, and that intermarriages between the races are encouraged. All these assertions are false, as any reader of the constitution will see. All these matters are left now, as they were by the proposed Constitution of 1865, to be regulated by the representatives of the people in the General Assembly. Any one who denies the propriety of thus leaving them both impeaches the wisdom of our ancestors and distrusts the people of the future.

The attempt to excite a false prejudice on the subject is made for partisan purposes it can only tend to excite ill-will between races that are destined to live on the same soil, and ought to live together in peace, and it should be frowned down by every lover of the peace and prosperity of the country.

JUDICIAL DEPARTMENT. Experience will soon demonstrate that the changes made in this branch of the government taken altogether, are of great value. Some may doubt the propriety of electing judges by the people. If the people select wisely, no harm can possibly result. The abolition of the Courts, as they are now constituted, is a small increase in the number of judges of the Superior Courts; and it may be charged that thereby the new system will be more expensive than the old. We have considered this well, and we confidently assure the people of North Carolina, that if the General Assembly shall carry out in good faith the idea of the Convention, they will save hundreds of thousands of dollars every year, by the more judicious use of the means of the administration of justice. We confidently invite the approval of the people to this part of the constitution, it will stand the test of experience, and be more valued with every year of its existence.

COUNTY GOVERNMENT. The Republican principle of local self-government, which has been so fertile a source of good effects in the North-Eastern and North-Western States, has been applied to the administration of the local affairs of counties and townships. These County legislatures, composed of five Commissioners of each county, will be schools, where the lessons of statesmanship will be learned, which may be afterwards displayed in the government of the State. By these various bodies, almost every man is brought directly to participate in public affairs. It may seem a little awkward at first, but it has approved itself elsewhere, and will do so here.

EDUCATION. The Constitution framed by our ancestors in 1776, recognized the value of education. It provided for a University, This Constitution provides for a University and for free public schools for all the children of the State. All may see the difference between the success in life of the educated and the uneducated man, yet as often as now, the uneducated man has been gifted with the greater degree of intellectual power; the cause of his ill success is that it has not been developed. We propose to "level upwards," to give to the child, as far as the State can, an opportunity to develop to the fullest extent, all his intellectual gifts. So noble an effort needs no vindication.

CHATHAM RAIL ROAD COMPANY.

This road reaches down to the coal fields, Gen. W. R. Cox, the President, wanted an appropriation to complete the Road \$1,300,000, upon the condition that the road should issue the same amount of bonds, falling due at the same time, with like interest and secured to the State by a first mortgage.

Western N. C. R. Company, \$2,500,000. Wilmington, Charlotte, and R. R. Company, 1,000,000. Chatham Rail Road Company, 1,200,000. Western Rail Road Company, 500,000. Salem Rail Road Company, 300,000. Tarboro' Rail Road Company, 150,000. \$5,650,000

The Truth in Regard to TAXATION. Letter from Gen. Abbott.

There has been and now is, in all the "Conservative" prints and by most of the Conservative speakers so much misrepresentation in regard to the financial condition of the State, and heavy taxes levied by the late Constitutional Convention, that I am induced over my own signature as Chairman of the Committee of Finance, in the Constitutional Convention, to address you upon this subject.

First, let it be said, that when the Convention assembled, it was found that the aggregate debt of the State, both principal and interest, amounted to \$15,238,000, and for the creation of this debt the Republican party was in no measure responsible. There it stood out in full figures on the books of the Public Treasurer. It had been created by the Conservative, or more properly called the Democratic party, who had conducted the affairs of the State for many years. The question presented to the Convention was, first; shall this debt be assumed by the new government, which is to be formed, and if so, what steps shall be taken towards providing for its payment? As this obligation had been imposed upon us by others, it certainly was no fault of our own, although it might have embarrassed us, and to these men who are now so loudly clamoring about the oppression of the Convention in regard to this matter, we say that it was they, and not us, who created the debt.

Col. Robert H. Cowan, a leading Conservative, and President of the Wilmington, Charlotte & Rutherford Railroad Company, came to the convention for relief; his road was uncompleted, he had no money to go on with, nor could he raise any, notwithstanding he held \$4,000,000 of 8 per cent, first mortgage bonds of his road, he could sell them only at a ruinous sacrifice; but as a matter of temporary relief to his road, he pledged in New-York \$1,200,000 of these first mortgage bonds for a loan of \$400,000. This loan was due, or nearly so, and if the Convention did not aid him the New-York bond holders would foreclose, and sell the road for the small sum of \$400,000, which would be a direct loss to the State of between two and \$3,000,000. To remedy this, the Convention simply became security for the payment of the principal and interest when due; that is, in case the road failed to pay the interest upon these bonds, then, and not till then, must the State provide for the payment of the interest. The amount of bonds so endorsed was but \$1,000,000.—Next came the

WESTERN N. C. RAIL ROAD COMPANY. Col. Samuel McD. Tate, a Conservative, and President of the Western N. C. Rail Road Company came for relief, while he wanted no appropriations. He wanted the Convention to take immediate and decided action, for the payment of the interest upon the State debt; his road was under contract, and if he had the money to go on, he could give employment to hundreds of people and relief to thousands along the line of the road, but he was like Col. Cowan, he had securities but no money; he held the bonds of the State to the amount of \$2,500,000; they could be sold for, say about one-fourth their value, some of these he had pledged in New York for thirty cents on a dollar, leaving a loss to the people of the State of seventy cents on the dollar, for every bond pledged. Col. Tate addressed to the writer of this, a letter in which he asked the Convention to place in the Constitution such provision, and pass such ordinances as would compel the State to resume the payment of the interest upon her debt. This he asked for in the name of the State, all of whom must be interested in the completion of this great line of railroad; he stated this would save the State now in cash between two and three million dollars. The difficulty was there was no market for our bonds, but New York, and all that was offered for them was fifty cents on the dollar with two years interest added, this brought the bonds at sixty-two cents below par. To correct this it was only necessary for the State to provide for the resumption of the interest, and this the Convention did, but did not direct a tax to be levied till 1880, twelve years hence. The language used was "the General Assembly shall provide," &c. That is new bonds can be issued to pay every cent of the interest, as it falls due, until the people shall be able to pay the tax, or a tax can be levied for part, and money borrowed to pay the remainder.

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Thus it is \$5,650,000, to be expended among the people, to build her Rail Roads to purchase supplies from her people, and to pay them for their labor.

The Convention therefore decided upon these two points: 1st. To protect the State credit, and 2d. To aid reasonably the project already commenced. In arriving at this conclusion, the Convention was influenced by the additional facts presented below. They found that the State held assets, consisting of Stocks and Bonds of the various Rail Roads, and interest due upon them to the State, and of these the Hon. Kemp P. Battle, in his report to the Legislature, January, 1866, said "while some of the set-off are unproductive at present, I believe in a short while, under the revival of trade and travel, they will to a great degree relieve the burden of the Public Debt." In his report to the Constitutional Convention, speaking of the W. C. and R. R. R. said: "That company having regularly paid the interest due the State for many years."—The amount of the available assets was \$9,981,000 add to this \$3,150,000, it being a corresponding amount of assets to be received when the bonds of the State are issued as authorized by the Convention, it will make the total assets of the State \$13,131,000

The State obligation of all kinds as per report to the Convention of the State Treasurer, and the amount authorized by the Convention, is \$18,388,000 50. The total assets of the State, are 13,131,000 00. Leaving due 5,257,000 50. Thus the actual indebtedness of the State over and above the assets, is but the small sum of \$5,257,000. These figures cannot be called in question, as the State Treasurer, in his report to the Convention, dated Raleigh, January 29, 1868, stated the debt to be, actual debt, \$12,470,070 50. Interest due, 1,500,000 00. Int. improvement bonds, 1,268,000 00. \$15,238,070 50. Add to this the amount of the contingent liabilities authorized by the Convention, 3,150,000 00. \$18,388,070 50.

He reported the assets to be \$9,981,000. New assets, 3,150,000 13,131,000 00. The interest upon which is but the small amount of 314,820. Now the most alarming possible view of this matter is as follows, viz: The State debt is but \$18,388,070 50. The annual interest upon this is but \$1,101,284. Supposing, therefore, the State were obliged to levy a tax to pay that amount besides the current expenses, it would tax only about a few mills.

THE REPUBLICAN VOTERS OF ROCKINGHAM, on Saturday the 11th inst., at 4 o'clock, P. M., by Messrs. GEO. L. MABSON, G. W. PRICE, Jr., and others. 137-td

THE REPUBLICAN VOTERS OF ANSON COUNTY, on Wednesday 15th inst., at 12 o'clock, by Messrs. GEO. L. MABSON, G. W. PRICE, Jr., and others. 137-td

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JAS. H. CARRAWAY, Front street, near Market, 140-1f

under the old. By a careful estimate it will be found that there will be a saving to the State of over \$100,000.

People of North-Carolina, shall it be said of you that you are unmindful of the position your State shall occupy in the financial world? The time has been when North Carolina's credit stood at the head of the list! Shall it go down?

Some of your sister ex-slave States have taken a noble stand in this matter. Let us look for one moment: Virginia, with a debt of \$40,000,000, has commenced paying her interest. Tennessee, with a debt of \$35,000,000, has paid her interest for two years, and the State of Missouri, with a debt of \$23,000,000, made provision to pay the interest upon her debt, and the result is she has increased in population over four hundred thousand since the war, reduced her State debt to five million dollars, and her securities are near par now in New York. This State has natural resources that equal, if not exceed them all, with a fertile soil and healthful climate, a central position, numerous harbors, and traversed by her one thousand miles of Railroad, with a public debt not one half so large as they, yet her credit is below them all.

JOSEPH C. ABBOTT.

POLITICAL MEETINGS.

PUBLIC SPEAKING!

Oliver H. Dockery, Esq., Daniel L. Russell Jr, Esq., Will address the people at the following times and places:

CLINTON, SAMPSON COUNTY, SATURDAY, APRIL 11th.

SMITHVILLE, BRUNSWICK CO., MONDAY, APRIL 13th.

CENTRAL EXECUTIVE COMMITTEE. D. W. HODGIN, Chairman.

REPUBLICAN MASS MEETINGS!

J. W. SCHENCK, Jr., GEO. W. PRICE, Jr., GEO. L. MABSON, and other speakers will address their Republican Fellow-Citizens at the following times and places:

April 11th, Saturday, Holly Shelter. April 13th, Monday, Middle Sound. April 15th, Wednesday, Masonboro' Sound. April 16th, Thursday, Federal Point. April 17th, Friday, 18th, Saturday, 20th, Monday, at Wilmington, N. C.

REOPENED! ANN STREET GRIST MILL. HAVING OPENED THE ABOVE MILL I am now prepared to furnish stores and families with the best quality of Meal, Hominy and Cracked Corn as cheap as any Mill in the City.

WANTED. AT ALL TIMES, AT MY MILL, FOOT OF CASTLE STREET, CYPRESS LOGS, cut from 7 feet 4 inches in length up, not less than 15 inches in diameter, and free from knots or shakes.

TERMS:—CASH ON DELIVERY. J. C. MANN.

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MISCELLANEOUS.

TO SHINGLE MANUFACTURERS. The undersigned offers for sale the patent right to manufacture and use in any of the Southern States, the

MILLER SHINGLE MACHINE, which is one of the best machines for sawing shingles, in use.

This machine was patented on the 13th of July, 1858, and has been much improved since; but owing to the war, has not been introduced into the South. It is adapted for staves as well as shingles, cutting them even, or with any taper desired.

It occupies a space of four feet by six, but can be built of any size, the ones now in use being for staves or shingles from 33 inches down. It covers a space of four feet by six, but can be built of any size, the ones now in use being for staves or shingles from 33 inches down.

J. C. MANN, Wilmington, N. C.

REEVES' AMBROSIA FOR THE HAIR.

Improved! It is an elegant Dressing for the Hair. It causes the Hair to Curl beautifully. It keeps the Scalp Clean and Healthy. It invigorates the Roots of the Hair.

It forces the Hair and Beard to grow luxuriantly. It immediately stops Hair Falling Out. It keeps the Hair from Changing Color from Age. It restores Grey Hair to its Original Color. It brings out Hair on heads that have been bald for years.

It is composed entirely of simple and purely vegetable substances. It has received over six thousand voluntary testimonials of its excellence, many of which are from physicians of high standing.

It is sold in half-pound bottles (the name blown in the glass), by Druggists and Dealers in Fancy Goods everywhere, at One Dollar per Bottle. Wholesale by Deans Barnes & Co.; F. C. Wells & Co.; Schieffelin & Co., New York.

NEW SALOON.

THE SUBSCRIBER WOULD RESPECTFULLY inform his friends and the general public that he has opened a New Saloon, at the corner of Second and Market Streets, where, in addition to other attractions, the best brand and make of Cigars will be offered for sale. A large portion of these cigars will be of home make and manufactured on the spot, where all can see them made, and the material used in their manufacture. Deeply grateful for former patronage, he respectfully solicits an equal share of favor in the future.

RUDDOLPH F. EYDEN.

Union Machine Company.

MANUFACTURERS OF Steam Engines; Machines' Tools; Woodworth Planers and Matchers; Improved Stave and Barrel Machinery; Barrel, Tub, and Pail Stave Saws; Chair and Hoop Machinery; Wood Turning Lathes; Sawing Machines and Saw Arbors; Improved Circular Saw Mills; ALSO, TURBINE WATER WHEELS, Shafting, Pulleys, Hangers, Mill Work, &c., WATER STREET, FITCHBURG, MASSACHUSETTS.

TERWILLIGER & CO.

MANUFACTURERS OF Improved Triple Flange Fire and Burglar Proof SAFES. With Combination and Powder-proof Locks warranted free from dampness. Jewelers' and Bankers' Safes, Made to Order and lined with Hardened Steel. Manufacturing, 180 to 190 West Houston Street, Depot, 100 Maiden Lane, near Pearl Street, N. Y. W. Terwilliger, J.S. Lockwood, W.L. Terwilliger.

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