The Wilson Ledger.

E. P[illegible]TUCKE..........JOHN C. GORMAN.

[illegible]E & GORMAN,

EDITORS AND PROPRIETORS.

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GRADUATE of Jefferson Medical College, Philadelphia, and Eclectic Medical Institute, Cincinnati. Besides attending to the regular duties of his profession, will give especial attention to the treatment of diseases peculiar to Females, Rheumatism and Chronic Diseases generally. ☞ Office at Dr. Swift's, Wilson. 1

Dr. Alexander D. Moore,

Formerly of Chapel Hill,

HAVING permanently located in Wilson, offers his professional services to its citizens and the surrounding country. With an experience of thirteen years in the practice of medicine, those who may desire his services may confidently rely on his utmost skill and attention.

☞ Office (formerly occupied by Dr. Simms,) one door above M. Rountree & Co.'s Store, wh[illegible] he may be found, during the day, when not professionally engaged. At night, at his room, at the residence of Dr. Stith.

August 14, 1860.

Dr. J. G. Thomas,

PRACTICING PHYSICIAN, Wilson, N. C. With five years' experience in the successful practice of medicine, his skill may be relied on with safety.

☞ Office at the Drug Store, in the second story. tJ-18

Dr. John Howard,

OFFERS his professional services to the citizens of Wilson and vicinity.

☞ Office, one door below Henry Oettinger's Clothing Store, (formerly occupied by Dr. Cotten, dec'd.,) where he may always be found when not professionally engaged.

August 14, 1860.

B. B. Barnes,

ATTORNEY AND COUNSELOR AT LAW, Wilson, N. C. CIRCUIT:—Wayne, Nash, Edgecombe, Pitt, Greene and Wilson.

References:—Hon. R. M. Pearson, LL. D., Richmond Hill, N. C.; Dr. B. C. Watson, New York City; Hon. D. L. Swain, LL. D., Chapel Hill, N. C.; J. H. Flanner, Esq., Wilmington, N. C.; Messrs. Stevenson, Weddell & Co., Petersburg, Va.; R. R. Bridgers, Esq., Tarboro', N. C.; Messrs. Odom & Clements, Norfolk, Va.; Hon. Thomas Ruffin, Goldsboro', N. C.

Drs. B. & L. A. Stith,

PRACTICING PHYSICIANS, *Wilson, N. C.,* Offer their services to the citizens of Wilson, and vicinity.

☞ Office, opposite Mrs. Morse's Millinery establishment. They may be found at night, when not professionally engaged, at their rooms in the Wilson House. 20

E. H. HOOPER, Of Philadel. Dental College
T. E. THOMPSON, Of Balto. Dental College

Hooper & Thompson,

SURGEON DENTISTS, *Wilson, N. C.* Having associated themselves in the practice of their profession, tender their services to the citizens of Wilson and surrounding country.

☞ Office one door below M. Rountree & Co's Store.

J. S. Barnes,

ATTORNEY AND COUNSELOR AT LAW, Wilson, N. C. Will attend the Courts of Wilson, Edgecombe, Pitt, Greene, Wayne and Nash. ☞ Prompt attention given to the collection of all claims placed in his hands for collection. 1

J. W. Lancaster,

COUNSELLOR AND ATTORNEY AT LAW, WILSON, N. C. Will hereafter regularly attend the County and Superior Courts of Nash, Wilson, Wayne and Johnston Counties. Office on Tarboro' Street.

August 21st, 1860. w3m.

James S. Woodard,

ATTORNEY AND COUNSELOR AT LAW, Wilson, N. C. Will attend the County and Superior Courts of Wayne, Greene, Pitt, Edgecombe and Wilson Counties.

William H. Bunn,

ATTORNEY AND COUNSELOR AT LAW, Wilson, N. C. CIRCUIT:—Wilson, Nash, Wayne, Pitt, and Johnston counties.

A. Barnes,

ATTORNEY AND COUNSELOR AT LAW, Wilson, N. C. CIRCUIT:—Wayne, Nash, Edgecombe, Wilson.

George W. Blount,

ATTORNEY AT LAW, *NASHVILLE, N. C.* CIRCUIT:—Nash, Wilson, Edgecombe, Franklin.

E. Prentiss Tucke,

Civil Engineer and Surveyor.

Instruction given in the use of the Compass, Transit, Theodolite, and Level.

Wilson, N. C.

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GOLDSBORO, N. C.

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Burning Fluid, Trusses and shoulder Braces Glass, Putty, Paints, Oils, Varnishes, Dye stuffs, Manufactured Tobacco, Snuff and Cigars, Surgical and Dental Instruments, Grass and Garden seed, and Patent Medicines.

Physicians' presciptions carefully compounded, and all orders correctly answered. All medicines warranted genuine, and of the best quality.

March 22, 1860. 2—tf.

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ARCHITECT,

GOLDSBORO', N. C.

WILL furnish designs, with full practical working drawings, of

CHURCHES,
PUBLIC BUILDINGS,
MANSIONS,
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STORES,
COTTAGES, &c.

☞ Office, southeast corner of John and Pine Streets, near the Normal College, Goldsboro', N. C. 1y—18

THE WILSON L

"THE UNION—MUST IT BE PRESERVED?

VOL. III. WILSON, NO

School Advertisements.

THE WILSON SCHOOLS.

WILSON FEMALE SEMINARY,
—AND—
WILSON CLASSICAL AND Scientific Gymnasium.

Mr & Mrs. Richardson, Principals.

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THE MISSES BOWERS,
Assistant Pupils.
MISS EMMA ALFORD,
Domestic Department.
J. B. WILLIAMS,
Financial Agent.

IT IS DESIGNED BY THE FOUNDERS of The Wilson Schools, to furnish to the young of both sexes in the State and out of it, THE BEST FACILITIES for a comprehensive, thorough and practical education.

For the accomplishment of this worthy end, the Charter of the Schools authorizes the investment of $50,000; more than one-third of this amount has already been devoted to the erection of elegant College Buildings, supplying them with appropriate furniture, bath rooms, warm and cold water, and everything necessary to secure comfort and order.

These schools are Non-Sectarian, in theory and practice. Schools on such a basis are believed to be the imperative want of the times. To exhibit their position clearly, and correct the report which has obtained to a considerable extent, that they are Sectarian, and belong to the Primitive Baptist Order, we subjoin the following from Section 5th of the charter, to wit: "These Schools shall never be Denominational or Sectarian —that is, the peculiar tenets which distinguish one denomination of christians from another, shall never be taught in them, nor shall the religious faith of any student ever be interfered with."

The "first and great" regulation of The Wilson Schools, on which "hangs all the law," and on the strict observance of which, they have acquired a most enviable reputation at home and abroad, "requires every student to do his duty." Nothing else gives claim to membership. Habits of idleness, extravagance and insubordination, cannot be fostered here. Boys who are not brave enough to do their duty, are not wanted.— Girls, whose highest ambition it is to be educated to a fashionable "ornamental idleness," are not desired.

The sessions correspond with those of the University, and commence about the middle of January and July in each year, continuing twenty weeks. This arrangement, while it suits this the central portion of the State, admirably adapts itself to the wants of the people of the Eastern counties, who wish to patronize schools nearer home, and escape the dangers of acclimation west, and in other States.

Wilson has been selected as the site of these Schools, on account of its unparalleled healthfulness, accessibility, and central position.

It is situated at the terminus of the Greenville Plank Road, immediately on the Wilmington and Weldon Railroad, 108 miles from Wilmington, 54 from Weldon, and 24 miles from Goldsboro', the point of intersection of the Central Road, and is the highest point of ground on the road.

Board from $8 to $10 per month.

Tuition from 10 to $30 per session, according to degree of advancement. Circulars, containing full information, sent on application. 27—tf.

VALUABLE TOWN PROPERTY FOR SALE.

DESIROUS of removing to my plantation, I wish to dispose of all my town property, consisting of a one-acre lot, on which is situated a

Large and Commodious Dwelling,

containing eight large rooms, together with kitchen and other out-houses necessary to a first class residence. The houses on the premises are all nearly new, and the dwelling is built in a very substantial manner, and according to the most approved plan of architecture.

The premises are situated in a very desirable part of the town of *Wilson*, near the Methodist Church, easy of access to the different schools, and in close proximity to the business part of the town. It is one of the most desirable residences in the place.— Persons wishing to buy, can call on me on the premises, and I will take pleasure in showing them around. Terms low and easy.

In the same neighborhood, I have also a six acre lot enclosed, containing a good stable, which I will sell very low.

EDMUND MOORE.

Wilson, Oct. 24. 27—tf

NOTICE.

ALL persons indebted to the firm of Rountree, Sauls & Co., are hereby notified to make payment to A. Barnes, Esq., as he has all our claims in hand for collection.

ROUNTREE, SAULS & CO.

Wilson, Sept. 25th, 1860. 22—tf

Petersburg Advertisements.

1860. FALL 1860.

Stevenson, Weddell & Co.,

IMPORTERS AND JOBBERS

OF

STAPLE AND FANCY

Dry Goods,

NOS. 78 AND 80 SYCAMORE STREET,
PETERSBURG,
VA.

Prints and Dress Goods,

ENGLISH, FRENCH AND AMERICAN,

In large stock and great variety.

PLANTATION GOODS

IN LARGE ASSORTMENT

Also a full line of

Notions.

Together with every class and description of Goods to be found in Wholesale Houses, North or South.

The Trade of Virginia, North Carolina and Tennessee, is invited to an examination of the Goods NOW IN STORE.

Weekly additions will be made during the season.

ORDERS PROMPTLY EXECUTED.

Sept. 4, 1860. 25—tf

BRANCH T. HURT,

Grocer and General Commission Merchant,

KEEPS constantly on hand a large and well assorted stock of Groceries, particularly adapted to the wants of the farming community. Also the best Peruvian Guano, all of which are bought with cash, and will be sold upon the most favorable terms, both as to time and price.

Consignments of produce are solicited, under the belief and promise that, the experience of 35 years, will enable him to make prompt and satisfactory returns. Mr. Blake Pittman, will give his personal attention to any business from his acquaintances.

Petersburg, Feb. 23, 1860. 50—tf.

Norfolk Advertisements.

Hyman, Dancy & Co,

Commission Merchants,

NORFOLK, Va.

The New York House will be conducted by Jno. S. Dancy, aided by R. W. Hyman.

The Norfolk House will be conducted by Jno. H. Hyman and F. M. Hyman.

☞ Particular attention given to the sale of Cotton, Corn, Wheat, Naval Stores, &c., &c

Sept. 12th, 1860. 26—tf.

A. B. URQUHART. A. B. SIMMONS. P. HENNEBERRY.

P. HENNEBERRY & CO.,

General Commission Merchants,

NORFOLK, VA.

REFERENCES:

L. S. Webb, Cashier, Windsor, N. C.; Lewis Thompson, Hotel, N. C.; Augt. Holley, Mill Landing, N. C.; Whedbee & Dickinson, Baltimore; John G. Williams, New York.

Cotton Factors, Naval Stores, and all kinds of produce, will have their personal attention.

Cash advances made on receipt of cotton, &c.

Nov. 13. 29—1y.

WM. T. WALKE. F. A. WALKE, M. D.
W. B. GOODWIN.

WALKE & CO.,

IMPORTERS & JOBBERS OF

DRUGS, PAINTS, OILS, GLASS,

And Druggists' Fancy Goods,

NORFOLK, VA.

S. W. VICK,

—WITH—

ODOM & CLEMENTS.

Cotton Factors and General Commission Merchants, Nos. 11 and 12 McIntosh's wharf, Norfolk, Va.

☞ Special attention given to the sale of Cotton.

Oct. 23 27—tf

Confectioneries.

NEW STOCK--NEW CROP.

THE Subscriber is pleased to state to his numerous customers that he is receiving the largest stock of Candies, Nuts, Fruits, &c., that he has ever had, all fresh and new. All persons in want of any kind of confectioneries are respectfully invited to call and buy or send their orders, as I am satisfied that I can sell goods cheaper than can be bought elsewhere by the same quantities.

J. S. PERRY.

Wilson Nov. 20, 1860. 28—6t.

James G. Smith & Co.

COMMISSION MERCHANTS,

WILMINGTON, N. C.

PROMPT attention to sales of cotton, naval sto and other produce.

Refer to John Dawson, President Wilming Branch Bank, N. C., H. R. Savage, Cashier Cape Fear. 23—

RTH CAROLINA, TUESDAY, NOV

Wilson Advertisements.

CLOTHING.

Fall and Winter

STOCK
CHEAP BARGAINS
For Cash, or Good Notes, at
CHAS. IBBETSON'S
CLOTHING & FURNISHING
HOUSE,
(Opposite McBride's Jewelry Store
WILSON, N. C.

IN returning thanks for the patronage extended to me since opening my store, I beg to inform the public that I have purchased the whole stock of Clothing and Furnishing Goods of R. H. Blount & Co., and which I am now selling

Below Manufacturer's Prices!!

I am also receiving supplies of my Fall stock, and on examination you will find my goods

The Cheapest,
THE MOST EXTENSIVE,
AND THE BEST ASSORTED,
IN EASTERN NORTH CAROLINA.

My stock consists of Coats, Pants and Vests, of all sizes and qualities, together with an excellent assortment of

Shirts, Drawers, Collars, Stocks, Ties, Cravats, Gloves, Trunks, Valises, Umbrelllas, Walking Canes, Suspenders, Soap, Perfumery, Linen and Silk Handkerchiefs, and

every article for gentlemen's wear.

I have also on hand a stock of the very best quality of Ladies and Gents'

Boots and Shoes,

which I am determined to sell at prices that

DEFY COMPETITION.

My Stock of

Hats & Caps

are to hand, and are the

BEST AND CHEAPEST MANUFACTURED!

THE PUBLIC

Are respectfully invited to call and examine my stock, as I feel sure I can please, in

PRICE AND QUALITY.

Remember, it is opposite the Jewelry Store.

CHARLES IBBETSON.
Wilson, Oct. 24

W. G. JORDAN & CO.,
Corner of Nash and Tarboro' streets.

The great and signal success that the

Popular Ticket

has met with, has induced me to inform the people of Wilson and the vicinity that I have replenished my capacious store and warehouse with a large and choice variety of

New Goods,

And I would modestly state that I have

DIVERS AND VARIOUS
NEW GOODS,

Which I offer to the public at prices as satisfactory to the pocket as any other merchant in Wilson, and I would say to you, one and all, "fail not at your peril" to come and see my

Fresh Arrivals.

Dry Goods of every description, for male and female Clothing.

FINE BOOTS AND SHOES,
of the Newest Styles,
Both Fashionable and Endurable.

This is not only so, but it is

EVEN SO.

I have also on hand a great variety of choice

HARDWARE
AND FINE CUTLERY,

To the careful inspection of which I invite the whole community, and the people of this vicinity in particular.

☞ For particulars, see small bills, next week.

Wilson, Oct. 23 2

Pro Bono Publico!

AND OUR OWN TOO.

WE Coutinue to manufacture of the best material and wormanship the defferent styles of riding vehicles in use in this section, consisting of

COACHES,
Two, Four and Six seat Rockaways,
Top Buggies,
Open Buggies, sulkies, &c., &c.,

Our **Harness Factory**, too is in succesful operation, using, as we do, in all branches of our business good material, employing competent workmen and giving our own personal attention to the business. With the knowledge which fifteen years expercince has given us, we are enabled with confidence to recommend every article by us produced. The liberal patronage we have received during 7 years past (for which we are grateful) warrants us in expectation of it in the future, —to merit which we pledge undiminished exertion.

PARKER & MURRAY.
Wilson Jan. 19th 1860. 45—tf.

J. G. THOMAS, M. D. J. J. THOMAS.

WILSON DRUG STORE.
J. G. THOMAS & BRO.,
Wholesale and Retail Druggist,
WILSON N. C.,

ARE JUST OPENING A LARGE AND fresh stock of

Drugs,
Medicines,
Chemicals,
Paints,
Oils &
Dye-Stuffs.

Which they offer to the citizens and surrounding community, on the most reasonable terms; they have also on hand a large stock of select BRANDIES, WINES, &c., &c., for medical uses. Prescriptions and orders always put up with great care and punctuality at all hours, day or night.

Dec. 19, 1859. 43—tf.

GOVERNOR'S MESSAGE.

To the Honorable, the
General Assembly of N. Carolina:

GENTLEMEN:—Elected by the universal suffrages of a free people, you have assembled at the time appointed by law, to consult together for the common good and to adopt such measures as may be demanded by the public welfare.

Although your session opens amid political embarrassments in our Federal affairs of a character calculated to excite in every patriotic mind, painful apprehensions for the maintainance of existing political relations with our Confederate States, yet, we are surrounded here at home with such evidences of happiness and prosperity as to impress us with a deep sense of our many obligations to the Supreme Being who has graciously directed our councils in the past and upon whom, must be our chief reliance for a safe deliverance from the evils that threaten the future of our country.

Within the political period embracing the past two years, our people have been signally blessed with physical health; the returns of agriculture, though somewhat diminished by the blighting influences of a drought that widely pervaded the country during the last season, have been such as to afford a reasonable reward to the labors of the husbandman; the increased yield of our mines furnishes gratifying evidence of the growing importance of that interesting branch of industry; the products of mechanical and manufacturing pursuits have steadily increased in amount and improved in quality; commerce has prospered, and the advantages of education have been more widely extended than heretofore, exhibiting as ever the natural result of social development and moral elevation.

The moral and material progress thus materially evidenced may be traced for a cause, directly and unerringly to the great system of Internal Improvements that has, for the past ten years, been prosecuted under the patronage of the State.

Our public works have steadily advanced from their begining point on the Atlantic Ocean far into the interior of the country stimulating as they progress every department of industry by offerring new facilities of transpotation and opening up sources of public wealth that have heretofore slumbered, and otherwise would have continued to slumber in their natural barrenness.

Guided by the example of my predecessors, I will proceed to lay before you the operations of the Government for the political period designated and respectfully to suggest the adoption of such measures as, to me, the public interests may seem to require. More detailed statements than would be compatible with the nature of this communication will be furnished by the heads of the several Departments in their regular biennial reports.

(PUBLIC DEBT AND FINANCES.)

The subject to which I shall first invite your attention, deeming it of primary importance, is the condition of the finances of the State.

A rigid observance of the public faith is a sentiment deeply impressed upon the minds and hearts of the people of North Carolina, and the more sacredly cherished because of the fact that in all our past history that faith has received no tarnish. The well known disposition of the public mind forbids a doubt, that you will see that ample provision is made to meet beyond every contingency, the accruing interest on the public debt, and for the payment of the principal upon maturity. And happily for us, the discharge of this duty, as will appear from our examination of our financial affairs, will not so much require additional legislation and the imposition of increased taxes as the abstaining from such new and combined measures as may diminish the present receipts of the Treasury. The following abstract, taken from the books of the public Treasurer, exhibits the amount of the debt of the State on the 1st day of October last, the begining of the present financial year, together with the purposes for which it was contracted.

For the N. C. Railroad	$3,000,000	
For A. & N. C. Railroad	1,466,505	
For Western N. C. Railroad	1,130,000	
For Wil'n Ch'tte & R'd R. R.	400,000	
For Fayette. & West. Railroad	300,000	
For Gaston & Well'n Railroad	87,000	
		$6,386,505
For Plank Roads	180,000	
For Rivers and Canals	830,000	
For Lunatic Asylum	125,000	
For Literary Fund	81,000	
For General Purposes	1,530,000	
		2,746,000
Total indebtedness		$9,129,505

In the foregoing list is embraced a debt of $300,000 for which the State was originally liable, as endorser, for the Cape Fear River Nivigation Company, and for which, she become responsible, as principal, upon the purchase of the property and effects of that Company.

In addition to the foregoing actual indebtedness, the public faith is pledged to the following Railroad Companies in the amount named, upon a compliance with certain conditions set forth in their respective charters, and in a balance of the appropriation to the Cape Fear and Deep River Navigation works:

To Wil. C. R'd R. R. Co.	$1,709,900	
To W. N. C. R. R. Co.	[illegible],870,000	
To Fayette. & West. R. R. Co.	100,000	
To C. F. & D. R. Nav. Works	20,000	
		$4,609,900

These companies have so far complied with the provision of their chaiters, entitling them to the aid of the State, as to leave no doubt that the whole of the above sum will be called for by them, within a very few years, with the exception of $1,000,000, of the amount guarantied to the Western North Carolina Railroad Company, which will not be required, because of the fact, that their road will be completed to the French Broad River, its present terminus, for a sum less, by that amount, than was originally contemplated. The State is also liable, by endorsement, for the Wilmington and Weldon Railroad Company, in the sum of $150,000. A loss on account of which, however, need not be apprehended, as the Company has ample means to discharge their debt at maturity. The precise time at which the monies becoming due the foregoing Railroad Companies, will be applied for, is by no means certain; it is not at all probable, however, that more than $1,500,000 will be required during the present and ensuring financial years. This sum would swell the amount of indebtedness to $10,629,505; the annual interest on which, together with the average annual expenditures of the Government, $93,000 will give the sum of $[illegible]8,424 76, as an annual charge upon the [illegible]

EDGER.

EMBER 27, 1860. NO. 31.

for the present and coming years. This, it will be observed embraces the interest on the maximum amount of debt for that period which will not, however, have been contracted until some time in the next year, for which reason, a deduction of several thousand dollars should be made, from the sum stated as necessary for the one year and the same amount added to that required for the other. The receipts into the Treasury, from the ordinary sources of revenue were, for the past two years, as follows:

Receipts for 1857—'58.........	$618,964 48
Receipts for 1859—'60.........	691,919 54
Total receipts for last 2 years	$1,310,884 02

To this sum should be added $14,279 72, due from two defaulting Sheriff, and for which judgments have been obtained against the sureties on their official bond.

The estimated receipts for the present and ensuing fiscal year, are, as I am informed by the Public Treasurer, as follows:

Estimated receipts for 1860—61	$866,602 39
" " 1861—62	889,822 67
Total est'd receipts for next 2 years......	$1,726,425 66

It thus appears that the liabilities of the State can be met without any increase of the taxes at your present session; and, indeed, that they may be reduced without detriment to the public service.

This statement, however, is predicated on the supposition that the Sinking Fund will be charged with the payment of $170,000, of the public debt falling due prior to the 1st October, 1863. The present condition and prospective receipts of that Fund, as will hereafter more fully appear, will justify such a course, and I therefore recommend that it be directed by the Legislature.

To meet the principal of the present liabilities, the State has the following stocks, and effects:

Raleigh & Gaston R. R., stock, per value,	$487,500
N. C. " " "	2,000,000
" Preferred 6 per cet, " "	1,000,000
A. & N. C. R. R. " "	1,066,600
Western N. C. " "	1,130,000
Ald. & Che'ke Canal " "	350,000
Bonds of Wil., Chl'tte & Ruth'd R. R. Co.,	400,000
" of Fayette & West. " "	800,000
Debt due from A. & N. C. " "	400,000
Interest on " "	72,000
Principle of Sinking Fund " "	457,040
	$7,668,040

A reliable provision has been made for the payment of the public debt, as it falls due, by the creation of a Sinking Fund. The receipts of this Fund consist of the dividends of all the railroad stocks owned by the State, and such balances as may remain in the Public Treasury, from time to time, after paying all current demands upon it. The whole amount of the Fund at this time is $457,040. The following are its receipts for the two past years, together with the sources from whence derived:

Receipts on dividends on N. C. R. R. stock	$220,000
" " Ral. & Gast. "	78,000
" Surplus Revenue	100,000
" Interest on Bonds,	21,570
Total Receipts for two last years,	$419,570

The rapidly increasing business of our railroads gives the highest assurance that this Fund will prove fully equal to the great purpose for which it was established. After the present year its annual receipts will, probably, not fall short of half a million of dollars, and may possibly exceed that amount.

An obvious reason why our railroads may be relied upon for reasonable dividends, when prudently managed, as at the present time, is to be found in the fact that they are constructed mainly by slave labor; which, for all purposes not requiring mechanical skill, is undoubtedly the cheapest that can be employed.

No more conclusive evidence of this fact could be desired than that furnished by a comparison of the cost of ours with the cost of roads constructed with a different kind of labor.

Our great line of road, from Beaufort Harbor to Cowana, (Duck Town,) on the Tennessee line, a distance of 560 miles, will, when completed, cost $12,610,000. Of this line of road 348 miles have been actually completed; 50 miles more let to contract, and the remainder, 162 miles, has been surveyed and careful estimates made of the cost, so that the entire cost of the road when finished, may be stated with almost exact certainty. On the other hand, we find, that the Erie road, in the State of New York, some 400 miles in length, cost $32,000,000. Or differently stated, the cost of our road will be $22,000, while that of the Erie is $80,000 per mile. A clear profit on the former of $1,550 per mile, would give a dividend of 6 per cent., while on the latter it would require a nett profit of $4,800 per mile to give the same dividend. Like comparisons between roads similarly situated will never fail, it is believed, to develop the fact of the superior cheapness of slave labor when employed in the construction of railroads.

Financially and socially this is an important fact for us. It gives the assurance that our railroad investments will prove dividend-paying stocks, and that the public debt, contracted for the construction of these works, will be finally liquidated thereby. I have an abiding conviction that many of the present generation will live to see our public debt paid off by receipts from railroads, and the roads themselves left unencumbered, yielding a richer revenue to the State than has heretofore been collected by taxation, and superseding, entirely, the necessity for taxation.

The fact is an important one too, in a social point of view, as it teaches us, that there is a proper division of labor, which if wisely observed, will avoid all possible conflict of interests, and enure to the advantage of all. This division consists in the employment of slave labor where physical force rather than an exercise of the mental faculties is required, and the assignment of that field of labor, demanding the employment of skill and educated faculties, in its profitable pursuit, to the white race, where these qualities, are mainly, and almost exclusively to be found.

The marshalling of labor upon this principle, is dictated, it is believed, by a sound public policy, as tending to the development of that variety of the industrial employment, and the perfection of that mechanical and manufacturing skill, that go to make up the power of a State; and to that harmony of interests, so necessary to every well-organized society.

(INTERNAL IMPROVEMENTS.)

The State having embarked largely in works of internal improvements their condition and prospects will furnish, doubtless, an interesting subject of your deliberations.

By virtue of an act of the Legislature, at its last Session, the Cape Fear and Deep River Navigation Works were purchased for the State by the Governor, at a sale directed by the first mortgage creditors, for the sum of $365,000. No purchase money was paid beyond that on debts of prior lien to those for which the State was responsible, and which were secured by a second mortgage. The amount thus paid, is $34,730 97-100 and the amount secured by second mortgage to the State, is $300,000, upon which $35,385 of interest was due at the time of the sale.

Soon after the sale, the entire works and property of the Company were transferred to the State, and have been since managed by a commission, as directed by the Act. Many useful repairs have been made under the direction of this commission and the river been opened for navigation, with a minimum depth of the five feet water, from Fayetteville to the Gulf, in the midst of the Coal fields a distance of 81 miles. The navigation is temporarily suspended in consequence of an accident occasioned by a recent freshet, to which these works will be more or less liable, until substantially rebuilt. A report from the Commission, giving a detailed account of their operations, will be laid before you at an early day, for which occasion, I will reserve such suggestions relative to this improvement as I may deem necessary to its maintenance.

By the provision of an act of 1856-'7, the Public Treasurer was required to deliver to the Albemarle and Chesapeake Canal Company $100,000 in the bonds of the State, upon the opening of their work for navigation.

In April, 1859, I made a personal examination of that improvement throughout its entire length, and found that it afforded fair navigation for the class of vessels engaged in our inland commerce, which fact being duly certified to the Treasurer by the Board of Internal Improvements, the bonds of the State, to the amount named, were delivered to the Company. This Canal, when fully completed, will give a depth of 8 feet water throughout, and a uniform width of 65 feet, and is destined to exert an important influence upon the commerce of a very productive section of the State.—Further reference will be made to it before your session terminates.

The Fayetteville and Western Railroad is now completed, as I am informed, to the coal fields in Chatham county. A connection between that and the North Carolina Railroad is much to be desired, and I respectfully recommend the subject to your favorable consideration.

The Wilmington, Charlotte and Rutherford Railroad is progressing satisfactorily towards completion, and promises advantages to the public, fully commensurate with the gigantic character of the undertaking. The many difficulties already overcome by the Company having it in charge, afford the highest evidences of the energy and enterprise of the people residing in the section of the country through which it passes, and of the capabilities of that portion of our State. The eastern division of the road has been completed from a point near Wilmidgton to the distance of 75 miles, and the western division, from Charlotte, a distance of 25 miles. The greater part of the remaining portion of the work is under contract and well advanced.

I am informed that the Company will probably ask a further loan from the State, to enable them to complete their work, and all things considered, such a request will present high claims upon your favorable consideration.

It will be recollected that the terms upon which the patronage of the State has been extended to this enterprise, are not so favorable as those upon which others of our leading works of improvement have been aided. In others of our railroad companies, two-thirds of the capital stock has been taken by the State, and a liberal loan made, afterwards, for the completion of their works; while in the case of this Company, the aid of the State consists of a loan of $8000 per mile of finished road, secured by a mortgage on all the property of the company. When the importance of this road to the public is considered, it is appprehended that it will be difficult to discover a satisfactory reason for making so wide a difference between it and the works of a similar character, in dispensing the public patronage. In view of which, and the further fact that the mortgage now held by the State will prove an ample security for the loan heretofore made, and the one that will probably be asked for, I would respectfully, but earnestly, recommend that such further loan as may be necessary to complete their works, be made to the Company. Otherwise, it will be driven to effect a loan upon second mortgage, at a great sacrifice of the interests of the stockholders, and to the embarrassment of the interprise itself.

The first division of the Western North Carolina Railroad, extending from Salisbury to Morganton, a distance of 80 miles, has been completed to within 11 miles of its termination, and the second division, from Morganton to the Western portal of the Blue Ridge tunnel, a distance of 40 miles, let to contract, upon which the grading is now being executed. From this point to the present terminus of the road on the French Broad River, near Asheville, a distance of but twenty miles, the work has not been let to contract, because of the prohibiting restrictions of the Company's Charter.

These restrictions now interpose serious obstacles to the progress of this great work, and can no longer subserve any useful purpose. I, therefore, recommend that they be removed by the Legislature.

The importance of such legislation will the more fully appear, when it is borne in mind that the second division of the road extends to the Western portal of the Blue Ridge tunnel, and, consequently, embraces what is known as the mountain section, which is by far the most costly part of the work. Now, if it be required to fully complete this division, before letting the work beyond the mountains to contract, that part of the road lying within the limits of the mountain section, costing some million and a half of dollars, will be rendered totally useless, while the division beyond the mountains is being constructed.

It was originally designed to extend this road so as to form a connection with the chain of roads passing through th[illegible] State of Tennessee to the Mississi[illegible] River, and the work has now progres[illegible] to that point, when sound policy indic[illegible] the propriety of locating the Wes[illegible] connection and allowing the company [illegible] progress with the work as rapidly as [illegible] circumstances of the country will adm[illegible]

From the present terminus of the road near Asheville, two routes have been surveyed to the Tennessee line, and both found to be entirely practicable at comparatively a moderate cost. The one lies in almost a due west course, through the counties of Haywood, Macon, Jackson and Cherokee, terminating at Cowana, (Duck Town) and the other in a northerly direction, along the French Broad River, and terminating at the Paint Rock, 46 miles below Asheville. At both of these points of termination, connections can be had with the Tennessee roads.

The selection of either one of these routes, to the exclusion of the other, would fail to accommodate a large number of our fellow-citizens, residing beyond the Blue Ridge, who have heretofore cheerfully contributed their rateable part towards appropriations for the construction of roads east of the mountains, with no other advantage to themselves than the mere hope held out of their extension among them at a future day. To disappoint this reasonable expectation, now that millions have been expended to overcome the great mountain barrier, would prove a sore disappointment to them, and would, in my opinion, be a departure from a true economical policy. These routes point in different directions, and, consequently, each would secure a business that the other could not, and both would serve as valuable contributors to the main line of road east of Asheville.

I would, therefore, earnestly recommend that the Western North Carolina Railroad Company, be allowed to construct their road over both the routes above designated, and that the State contribute in the same proportion as heretofore.

As every delay in forming these connections will result in injury to investments already made, I would suggest no other restriction upon the progress of the work than a simple limitation as to the amount of money to be paid, annually, by the State; such a limitation being, in my opinion, necessary to a safe administration of the public finances.

The Atlantic and North Carolina Railroad is an unusual and well constructed work and is in successful operation. As was the case with others of our roads, for the first few years after completion, it has, as yet yielded no dividends to the Stockholders; but the present earnings of the road, as reported to me, give satisfactory assurances that it will at an early day be classed among our dividend paying roads.

This Company will as I am informed, ask that the State loan of $400,000 with the back interest, amounting to $72,000, be converted into prefered stock and the road released from the mortgage upon it in favor of the State. The acceding to to such a proposal would tend to facilitate the operations of the Company and could not result in any injury to the State, as no reasonable doubt can exist that, the Company would be able to pay 6 per cent. annually on such preferred stock, after the present year. A similar policy was pursued towards the North Carolina Railroad Company with marked beneficial consequences.

The report of the Commissioner to examine into the affairs of this company has been handed in within the past few days, and is herewith transmitted.

The Wilmington and Manchester road, in which the State has a small interest, has as yet yielded no dividends, in consequence, as is believed, of pecuniary embarrassments incurred in its construction.

The condition of the other Companies, in which the State is a stockholder, will more satisfactorily appear from the following exhibit of dividends paid by them in the last and present years:

	1859-60	
By N. C. R. R. Co., 6 p. ct. on preferred stock......	$120,000	
By 2 and 3 p. ct. on common stock..........	150,000	
		$270,000
By Wil. & Weld. R. R. Co., 8 per cent........	$212,632	
Ral. & Gast. R. R. Co., 4 and 6 per cent........	97,330	309,962
Total dividends paid in 1859-60,		$579,962

The fact of the Raleigh & Gaston Railroad Company paying but four per cent. dividend in 1860, is to be accounted for by a change of their financial year, which embraces but eight months of the period.

In support of the policy here recommended as the proper one to be pursued towards our works of internal improvement, no more weighty argument could be offered than the general benefits resulting from such as have already been completed. These are everywhere to be witnessed, and especially in the increased value of real estate. The assessed value of real estate in North Carolina, at the several periods named below, is as follows:

In 1815, $53,521,513—In 1836, $51,021,317—1850, $53,600,000—In 1855, $98,075,969—In 1860, $126,000,000.

It thus appears that 1815 to 1836, a period of twenty years, the value of our real estate actually decrease, while there was only an increase of $2,100,000 from 1815 to 1850, a period of thirty-five years. From 1850 to 1860, ten years, the increase has been $70,400,000. Now, it will be recollected, that most of our works of internal improvements have been constructed since the year 1850.

In that year we had but 250 miles of railroad, and that of a very imperfect character, while in the present year we have 834 miles of road in actual operation.

The increase value of real estate since 1850, will alone yield a revenue, at the present rate of taxation, of $140,400.

Results like these will remove all doubt that the State has pursued a wise policy, since 1850, towards works of this character.

AGRICULTURE.

An increase in the value of real estate is naturally accompanied by improvements in agriculture and an increase in the returns of agricultural labor. Among the most interesting evidences of an advance made in this branch of our industry, and of the spirit manifested in the cultivation of the soil, are the agricultural fairs now annually held in many parts of the State! These assemblies of the people greatly tend to the dissemination of intelligence

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