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VOL. IV. WALTER B. BELL, Editor.

ELKIN, N. C., THURSDAY, AUGUST 20, 1896.

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FORMALLY NOTIFIED.

THE STANDARD BEARERS OF DEMOCRACY ACCEPT.

"Billy" Bryan Makes the Grandest Speech of His Life.—It Was at Madison Square Garden, New York City.

William J. Bryan and Arthur Sewall, the nominees of the Democratic party for President and Vice President of the United States, were formally notified of their nomination by the committee appointed for that purpose, at Madison Square Garden, New York City, on Wednesday last, and they both accepted. The occasion was one to which the entire country had been looking forward for many weeks and interest had risen to the boiling point through repeated promises and hints that the speech the young Nebraska would deliver would exceed in eloquence, vigor and magnetism his great effort before the Chicago convention. Mr. Bryan himself had been partly responsible for the feverish feeling generated among the people. Only the other day, when a crowd of enthusiasts gathered at a station along the route of his journey from Lincoln to New York, had impromptu him for a few words he had answered: "Read the newspapers Thursday Morning and you will have something worth reading." Mr. Bryan spoke as follows:

"Mr. Chairman, Gentlemen of the Committee and Fellow Citizens: I shall, at a future day, and in a formal letter, accept the nomination which is now tendered by the notification committee, and I shall at that time touch upon the issues presented by the platform. It is fitting, however, that at this time, in the presence of those here assembled, that I speak at some length in regard to the campaign upon which we are now entering. We do not underestimate the forces arrayed against us, nor are we unmindful of the importance of the struggle in which we are engaged; but, relying for success upon the righteousness of our cause, we shall defend with all possible vigor the position taken by our party. We are not surprised that some of our opponents, in the absence of better argument, resort to abusive epithets, but they may rest assured that no language, however bitter, will lead us to depart a single hairsbreadth from the course marked out by the national convention. The citizen, either public or private, who assigns the character and questions the patriotism of the delegates assembled in the Chicago convention, assigns the character and questions the patriotism of the millions who have arrayed themselves under the banner there raised.

"It has been charged by men standing high in business and political circles that our platform is a menace to private security and public safety; and it has been asserted that those whom I have the honor, for the time being, to represent, not only meditate an attack upon the rights of property, but are the foes both of social order and national honor. Those who stand upon the Chicago platform are prepared to make known and to defend every motive which influences them; every purpose which animates them, and every hope which inspires them. They understand the genius of our institutions; they are staunch supporters of the form of government under which we live, and they build their faith upon foundations laid by their fathers. Andrew Jackson has stated with admirable clearness and with an emphasis which cannot be surpassed, both the duty and sphere of government. He said: 'Distinctions in society will always exist under every just government. Equality of talents, of education or of wealth cannot be produced by human institutions. In the full enjoyment of the gifts of heaven, and the fruits of superior industry, economy and virtue are man's opportunities, and entitled to protection by law.' We yield to none in our devotion to the doctrine just enunciated. Our campaign has not for its object the reconstruction of society. We cannot insure to the vicious the fruits of a virtuous life. We would not invade the home of the provident in order to supply the wants of the spendthrift; we do not propose to transfer the rewards of industry to the lap of idleness. Property is and will remain the stimulus to endeavor and the compensation for toil. We believe, as asserted in the Declaration of Independence, that all men are created equal, but that does not mean that all men are or can be equal in possessions, in ability or merit; it simply means that all shall stand equal before the law, and that government officials shall not, in making, constraining or enforcing the law, discriminate between citizens.

"I assert that property rights, as well as the rights of persons, are as well in the hands of the common people. Abraham Lincoln, in his message sent to Congress in December, 1861, said: 'No man living are more worthy to be trusted than those who toil up from poverty; none less inclined to take or to touch aught which they have not earnestly earned.' I repeat his language with unqualified approval and join with him in the warning which he added, namely: 'Let them beware of surrendering a political power which

they already possess, and which power, if surrendered, will be used to close the doors of advancement against such as they, and to fix new disabilities and burdens upon them, till all of liberty shall be lost.' Those who daily follow the injunction, 'in the sweat of thy face shalt thou eat bread,' are now, as they have been, the bulwark of law and order—the source of our nation's greatness in time of peace, and its surest defenders in time of war.

"But I have only read a part of Jackson's utterances—let me give you his conclusion; 'But when the laws undertake to add to these natural and just advantages artificial distinctions—to grant titles, gratuities and exclusive privileges—to make the rich richer and the potent more powerful—the humble members of society—the farmers, mechanics and the day laborers, who have neither the time nor the means of securing like favors for themselves, have a right to complain of the injustice of their government.' Those who support the Chicago platform endorse all the quotation from Jackson—the latter part as well as the former part.

"We are not surprised to find arrayed against us those who are the beneficiaries of government patronage—they have read our platform. Nor are we surprised to learn that we must, in this campaign, face the hostility of those who find a pecuniary advantage in advocating the doctrine of non-interference when great aggregations of wealth are trespassing upon the rights of individuals. We welcome such opposition—it is the highest endorsement which could be bestowed upon us. We are content to have the co-operation of those who desire to have the government administered without fear or favoritism. It is not the wish of the general public that trusts should spring into existence and override the weaker members of society; it is not the wish of the general public that those trusts should destroy competition and then collect such tax as they will from those who are at their mercy; nor is it the wish of the general public that the instrumentalities of government have been so often prostituted to purposes of private gain. Those who stand upon the Chicago platform believe that the government should not only avoid wrong-doing, but that it should also prevent wrong-doing; and they believe that the law should be enforced alike against all enemies of the public weal. They do not excuse petit larceny, but they declare that grand larceny is equally a crime; they do not defend the occupation of the highwayman who robs the unoffending traveller, but they include among the transgressors those who, through the more polite and less hazardous means of legislation, appropriate to their own use the proceeds of the toil of others. The commandment, 'Thou shalt not steal,' thundered from Sinai, and reiterated in the legislation of all nations, is no respecter of persons. It must be applied to the great as well as the small; to the strong as well as the weak; to the corporate person created by law as well as to the person of flesh and blood created by the Almighty. No government is worthy of the name which is not able to protect from every arm uplifted for his injury the humblest citizen who lives beneath its flag. It follows as a necessary conclusion that vicious legislation must be remedied by the people who suffer from the effects of such legislation and not by those who enjoy its benefits.

THE INCOME TAX.
The Chicago platform has been condemned by some because it dissents from an opinion rendered by the Supreme Court, declaring the income tax unconstitutional. Our critics even go so far as to apply the name anarchist to those who stand upon that plank of the platform. It must be remembered that we expressly recognize the binding force of that decision so long as it stands as a part of the law of the land. There is in the platform no suggestion of an attempt to dispute the authority of the Supreme Court. The party is simply pledged to "use all the constitutional power which remains after that decision, or which may come from its reversal by the court as it may hereafter be construed." Is there any disloyalty in that pledge? For a hundred years the Supreme Court of the United States has sustained the principle which underlies the income tax. Some 20 years ago this same court sustained, without a dissenting voice, an income tax law almost identical with the one recently overturned; has not a future court as much right to return to the judicial precedents of a century as the present court had to depart from them? When courts allow re-hearings they admit that error is possible. The late decision against the income tax was rendered by a majority of one after a re-hearing.

"While the money question overshadows all other questions in importance, I desire it distinctly understood that I shall offer no apology for the income tax plank in the Chicago platform.

"The income tax is not new, nor is it based upon hostility to the rich. The system is employed in several of the most important nations in Europe, and every income tax law now upon the statute books in any land, so far as I have been able to ascertain, contains an exemption clause. While the collection of an income tax in other countries does not make it necessary for this nation to adopt the system, yet it ought to moderate the language of those who denounce the income tax as an assault upon the well-to-do.

"Not only shall I refuse to apologize for the advocacy of the income tax law by the national convention, but I shall also refuse to apologize for the convention, but I shall also refuse to apologize for the exercise by it of the right to dissent from a decision of the Supreme court.

THE PARAMOUNT ISSUE—FINANCE.

"Now let me ask you to consider the paramount question of this campaign—the money question. It is scarcely necessary to defend the principle of bimetallicism, no national party during the entire history of the United States has ever declared against it, and no party in this campaign has had the temerity to oppose it. Three parties—the Democratic, Populist and Silver parties—have not only declared for bi-metallicism, but have outlined the specific legislation necessary to restore silver to its ancient position by the side of gold. The Republican platform expressly declares that bi-metallicism is desirable when it pledges the Republican party to aid in securing to the assistance of certain foreign nations can be obtained. Those who represented the minority sentiment in the Chicago convention opposed the free coinage of silver by the United States in independent action on the ground, in their judgment, that it "would retard or entirely prevent the establishment of international bimetallicism, to which the efforts of the government should be steadily directed."

"When they asserted that effort should be steadily directed toward the establishment of international bi-metallicism, they condemned mono-metallicism. The gold standard has been weighed in the balance and found wanting. Take from it the powerful support of the money-owning and the money-changing class and it cannot stand for one day in any nation in the world. It was fastened upon the United States without discussion before the people, and its friends have never yet been willing to risk a verdict before the voters upon the issue.

"There can be no sympathy or co-operation between the advocates of a universal gold standard and the advocates of bi-metallicism. Between bi-metallicism—whether independent or international—and the gold standard there is an impassable gulf. In this quadrennial agitation for bi-metallicism conducted in good faith, or do our opponents really desire to maintain the gold standard permanently? Are they willing to confess the superiority of a double standard when joined in by the leading nations of the world, or do they still insist that gold is the only metal suitable for standard money among civilized nations? If they are in fact desirous of securing bi-metallicism we may expect them to point out the evils of a gold standard and defend bi-metallicism as a system. If on the other hand they are bending their energies toward the permanent establishment of a gold standard under cover of a declaration in favor of international bi-metallicism, I am justified in suggesting that honest money cannot be expected at the hands of those who deal dishonestly with the American people. What is the test of honesty in money? It most plainly be found in the purchasing power of the dollar. An absolutely honest dollar would not vary in its general purchasing power. It would be absolutely stable when measured by average prices. A dollar which increases in purchasing power is just as dishonest as a dollar which decreases in purchasing power.

"It cannot be successfully claimed that mono-metallicism or bi-metallicism, or any other system gives an absolute standard of value. Under both mono-metallicism and bi-metallicism the government fixes the weight and fineness of the dollar, invests it with legal tender qualities, and then opens the mints to its unrestricted coinage, leaving the purchasing power of a dollar to be determined by the number of dollars. Bi-metallicism is better than mono-metallicism, not because it gives us a perfect dollar—that is, a dollar absolutely unvarying in its general purchasing power—but because it makes a nearer approach to stability, to honesty, to justice, than the gold standard possibly can. Prior to 1873, when there were enough open mints to permit all the gold and silver available for coinage to find entrance into the world's volume of standard money, the United States might have maintained a gold standard with less injury to the people of this country, but now, when each step toward a universal gold standard enhances the purchasing power of gold depresses prices and transfers to the pockets of the creditor class an unearned increment the influence of this great nation must not be thrown upon the side of gold unless we are prepared to accept the natural and legitimate consequences of such an act. Any legislation which lessens the world's stock of standard money increases the exchangeable value of the dollar; therefore the crusade against silver must inevitably raise the purchasing power of money and lower the money value of all other forms of property.

"Our opponents sometimes admit that it was a mistake to demonetize silver, but insist that we should submit to represent conditions rather than return to the bi-metallic system. They err in supposing that we have reached the end of the evil results of the gold standard; we have not reached the end. The injury is a continuous one and no one can say how long the world is to suffer from the attempt to make gold the only standard money. The same influences which are now operating to destroy silver in the United States will, if successful here be turned against other silver-using countries, and each new convert to the gold standard will add to the general distress. So long as the scramble for gold continues, prices must fall, and a general fall of prices is but another definition of hard times.

"Our opponents, while claiming entire disinterestedness for themselves, have appealed to the selfishness of nearly every other class of society. Recognizing the disposition of the indi-

vidual voters to consider the effect of any proposed legislation upon himself, we present to the American people the financial policy outlined in the Chicago platform, believing that it will result in the greatest good to the greatest number.

THE REASON OF THE FARMERS.
The farmers are opposed to the gold standard because they feel its effects. Since they sell wholesale and buy at retail, they have lost more than they have gained by falling prices, and besides this they have found that certain fixed charges have not fallen at the same rate as their selling prices. Taxes have been perceptibly decreased although it requires more farm products now than formerly to secure the money with which to pay taxes. Debts have not fallen. The farmer who owed \$1,000 is still compelled to pay \$1,000 although it may be twice as difficult as it formerly was to obtain the dollars with which to pay the debt. Railroad rates have not been reduced to keep pace with falling prices, and besides these items there are many more. The farmer has thus found it more and more difficult to live. Has he not a just complaint against the gold standard?

"The wage earners have been injured by the gold standard, and have expressed themselves upon this great question with great emphasis. In 1893, a petition asking for the free and unlimited coinage of gold and silver at the ratio of 16 to 1 was signed by the representatives of all or nearly all of the leading labor organizations and presented to Congress. Wage earners know that while the gold standard increases the purchasing power of the dollar it also makes it more difficult to obtain possession of the dollar; they know that employment is less permanent, less work is more probable, and re-employment less certain. A gold standard discourages the hoarding of money, because money is rising; and it also discourages enterprise and industry. On the other hand the restoration of bi-metallicism will discourage hoarding, because when prices are steady or rising money cannot afford to be idle in bank vaults. The farmers and wage earners together constitute a considerable majority of the people of the country. Why should their interests be ignored in considering financial legislation? It is not the wish of the people to be less than a syndicate has far less to commend to a system which would give hope and encouragement to those who were weary of the gold standard.

"Our opponents have made a special appeal to those who hold fire and life insurance policies, but those policy-holders know that, since the total premiums received exceed the total losses paid, a losing system must be of more benefit to the companies than to the policy holders.

"Much solicitude has been expressed by our opponents for the savings banks. They constantly parade before these depositors the advantages of a gold standard, but these appeals will be in vain, because savings bank depositors know that under a gold standard there is increasing danger that they will lose their deposits because of the inability of the banks to collect their assets; and they further know that if the gold standard is continued indefinitely, that they may be compelled to withdraw their deposits in order to pay living expenses.

"It is only necessary to note the increasing number of failures and to know that a gold standard is ruinous to the merchants and manufacturers. These business men do not make their profit from the people from whom they borrow money, but from the people to whom they sell their goods. If the people cannot buy, retailers cannot sell and manufacturers cannot sell wholesale merchants and manufacturers must go into bankruptcy.

"Those who hold as a permanent investment the stock of railroads and other enterprises—I do not include those who speculate in stocks or those who use stock dealings as a means of obtaining an inside advantage in construction contracts—are injured by a gold standard. The rising dollar destroys the earning power of these enterprises without any amount of loss to the speculators. They cannot be paid until salaries and fixed charges have been satisfied, the stockholders must bear the burden of hard times.

"Insistencies in the negotiations depend upon business conditions, and the gold standard both lessens the amount and threatens the permanency of such salaries. "Special salaries, such as the salaries of those who hold office for life, must in the long run be adjusted to the conditions of those who pay the taxes, and if the present financial policy continues we must expect the content between the taxpayer and the taxpayer to continue in bitterness.

"The professional classes—in the main—derive their support from the producing classes, and they enjoy prosperity when there is prosperity among those who produce wealth.

"I have not attempted to describe the effect of the gold standard upon all industries—in fact I have only had time to mention a few—but each person will be able to apply the principles stated to his own occupation. "It must also be remembered that it is the desire of people generally to convert their earnings into real or personal property. This being due, in considering any temporary advantage which may come from a system under which the dollar rises in purchasing power, it is not to be forgotten that the dollar cannot buy more than formerly unless property sells for less than formerly. Hence it will be seen that a large portion of those who may find some pecuniary advantage in a gold standard, will discover that their losses exceed their gains.

borrowing under a system, which by lowering the value of property, weakens the foundation upon which credit rests?"

Mr. Bryan said his party was not asking for anything new, but merely insisting on a return to the policy of the government from the first President down to 1873.

"If there are two kinds of money the option must either rest with the debtor or with the creditor. If the creditor has the right to choose the metal in which payment shall be made, it is reasonable to suppose that he will require the debt or to pay in the dearest metal, if there is any perceptible difference between the bullion values of the metals. This new demand created for the dearest metal will make that metal dearest still while the dearest demand for the cheaper metal will be heavier than the other, but demand thus created for the cheaper metal will raise its price, while the lessened demand for the dearest metal will lower its price. The option must, therefore, lie with the debtor.

Then followed the argument that the government should pay its obligations not in coin of the creditor's choosing, but in its own.

"We cannot the free and unlimited coinage by the United States alone will raise the bullion value of silver to its coinage value, and thus make silver bullion worth \$1.29 per ounce in gold at the present world market. We also apply the law of supply and demand to silver when we say that a new demand for silver, created by law, will raise the price of silver a great deal.

He had no fears of all the world's silver being dumped into the United States mints. We cannot even expect any of the annual product of silver, because India, China, Japan and all the other silver-using countries must satisfy their annual needs from the annual product. The arts will require a great deal. There is but one way to stop the increasing flow of gold from our shores, and that is to stop falling prices. The restoration of bi-metallicism will not only stop falling prices but will—to some extent—restore prices by reducing the world's demand for gold.

After answering every conceivable argument against free silver, Mr. Bryan appealed to New Yorkers to support his standard, and closed with a peroration in which he, referring to the heroic statue in the harbor nearby, begged that Liberty might ever be allowed to enlighten the world.

CONDITION OF CROPS.

The Drought Works Injury. Indications Point to a Higher Price for Cotton.

The weekly crop bulletin as issued by the weather bureau at Washington, contains the following:

Virginia—Continued hot, dry weather has done some damage to late corn and tobacco fall plowing delayed; pasturage holding on; threshing about finished; hay mostly secured; fodder pulling becoming general; soaking rains would be of great benefit in all sections.

North Carolina—Intense heat and drought causing continuous decline in condition of all crops; cotton shedding, plants withering, and farming very little top crop; first new bale this week, earlier over known; late corn will be a failure without rain; striping following; generally dry; early corn safe, late drying up; cotton turning yellow, shedding half grown bolls and squares, and opening prematurely; plowing active; rice excellent, beginning to ripen; grain showing nicely but quality inferior; minor crops in fair condition.

Tennessee—Drought with intense heat causing serious falling in crops, especially in western portion, where it assumes disastrous features; cotton shedding fruit, opening abnormally, and drying up; worms and "biting" injuring tobacco, necessitating early cutting; early corn safe, late greatly shortened; much more seed clover saved; plowing practically suspended.

Georgia—Abnormally high temperature, lack of rain and excess of sunshine have injured all growing crops; cotton dropping and turning yellow; plowing in progress; late corn, except on low lands, needs rain; pastures and gardens falling rapidly.

GERMANY'S MARINE PROGRESS.

Her Aim is to Take the Lead From England.

Germany has been doing her best to overtake England, and the German merchant marine is continually coming nearer to the English fleet in efficiency. The total number of vessels has been considerably reduced, because smaller ships have given place to larger ones, but as regards the increase in steamers in particular, this was much greater relatively in Germany than in England, although the total number of steamers possessed by England still exceeds that of Germany by about eight times. German steamers are considerably larger than the English; for instance, while German steamers show an average tonnage of 310.7, that of England is only 209.7. This shows that while England has increased in numbers by 54.1 per cent in thirteen years, their tonnage has only about doubled, whereas in Germany while the number of steamers has increased only 20 per cent, the tonnage was almost quadrupled. At the beginning of 1881 German steamers possessed an average capacity of 512.1 registering tons. This shows clearly the great development of German steamship lines.

NATIONAL CALAMITY.

Present Hot Spell as Disastrous as a Plague.

The report of fatalities resulting from the heat in various sections of the country indicates that the present hot spell will be as disastrous in its effects as a national calamity or plague. The death roll up to Monday exceeds 125 in the present cities. In Greater New York the number of deaths from heat reached 875. In Baltimore the deaths were nineteen and in Philadelphia thirteen. Eastern cities appear to have suffered most severely, although the death list in the West continues to be high. Following is the report of fatalities:

New York and vicinity 50; Philadelphia 18; Washington 6; Baltimore 19; Rayone, N. J., 2; Newark, N. J., 3; Albany, N. Y., 2; Jersey City 1; Pittsburg 1; Chicago 6; Rochester 1; Louisville 1; Memphis 1; Cleveland 3; Cincinnati 3; San Antonio 1.

The Way Girls Do.
Harry—Has Mabel's engagement been announced yet?
Ethel—No; but she blushes furiously every time his name is mentioned, and says she just hates him.

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Castoria is an excellent medicine for children. Mothers have repeatedly told me of its good effect upon their children."
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Thos. G. Jenkins, Raleigh, 181 18	L. H. Lee, Dunn, 19 50
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Thos. G. Jenkins, Raleigh, 181 18	L. H. Lee, Dunn, 19 50
Rice Bros., Reidsville, 227 43	W. A. Slater & Co., Durham, 79 80
R. L. Bennett, Ridgeway, 99 00	Thaxton & Patton, Durham, 87 85
F. Vaughan, Ridgeway, 168 00	J. E. Bonner, Edenton, 25 00
A. M. Long, Rockingham, 143 90	Cooper & Swain, Elizabeth City, 172 60
N. T. Shore, Salem, 22 58	J. F. Norris & Co., Elk Park, 1,443 00
H. P. Duke & Co., Seaboard, 16 00	M. A. Wilkinson, Fair Bluff, 38 40
C. V. Skiles & Co., Seaboard, 24 33	N. H. Chadwick, Fairfield, 90 36
Fuller & Hyman, Smithfield, 99 20	J. H. Smith, Falkland, 130 60
O. M. Conley, Statesville, 55 00	Ganey & Jones, Fayetteville, 276 00
E. F. Manson, Swansboro, 55 00	R. A. Vann, Franklinton, 144 45
T. W. Harris, Jr., Swanquarter, 54 99	J. T. Chilton, Franklinton, 199 00
L. Heilbronner & Bro., Tarboro, 139 00	Leroy King & Co., Graham, 41 98
L. Heilbronner & Bro., Tarboro, 189 00	T. B. Rice & Co., Greensboro, 345 92
J. J. Wilson, Talbot, 211 82	Sample S. Brown, Greensboro, 386 47
Ducker & Garren, Tweed, 37 22	W. R. Jordan & Co., Greensboro, 15 80
Wheeler Bros., Warrenton, 93 25	John B. Hooker, Hamilton, 32 50
J. O. Morton, Washington, 123 40	J. C. Hoard & Co., Hamilton, 331 97
Boeton Shoe Store, Weldon, 47 09	N. H. Taylor, Harlowe, 34 18
John F. Hardison, Williamson, 109 15	J. W. B. Basson & Co., Haw River, 53 15
W. J. Harris, Wilson, 809 81	Britt Bros., Henderson, 181 59
W. Corbett, Wilson, 764 60	W. T. Cheatham, Henderson, 130 57
Wm. Harris, Wilson, 71 07	C. D. Tharrington, Inez, 50 93
Mitchell & Askew, Winston, 33 09	
King Bros	