# THE MEMPHIS DAILY APPEAL.

BY M'CLANAHAN, TROUSDALE & DILL. MEMPHIS, TENNESSEE, THURSDAY MORNING, AUGUST 12, 1858. VOLUME IX.---NUMBER 125.


## The Memphis Appeal.

PUBLISHED DAILY, TRI-WEEKLY AND WEEKLY, BY JNO. R. M'CLANAHAN, LEONIDAS TROUSDALE, BENJAMIN F. DILL,

UNDER THE STYLE AND FIRM OF

**M'CLANAHAN, TROUSDALE & DILL,**

TO WHOM ALL LETTERS ON BUSINESS, OR OTHERWISE, SHOULD BE ADDRESSED.

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## Professional Cards.

**H. H. & H. I. BEDFORD,**
**Attorneys at Law,**
MEMPHIS, TENNESSEE.

OFFICE south side Court street, first door west of Main, up stairs, will practice in all the Courts of Memphis, the Eleventh Circuit and the Supreme and Federal Courts at Jackson. They can promise prompt attention to the collection of claims in West Tennessee and North Mississippi. jun9-tawdaw

**Drs. Brock & Spiegel**

HAVE associated themselves for the purpose of practicing medicine in all CHRONIC diseases. We would call the attention of invalids to the numerous cures we have, and are making in Memphis, amongst which will be found Cancers, permanently cured without the use of CAUSTIC or KNIFE, old Scrofulous Affections, Syphilis, Gonorrhœa, Gleet, Stricture, Gravel, Rheumatism, Dropsyes, Liver, Lungs, Eyes, and every variety of the diseases of the Water, radically cured.
DR. D. S. BROCK
has devoted much time and expense in collecting all the valuable remedies and receipts that could be had throughout the North and South American Indians, including the PAKEKA of the Choctaw, of Mobile, and the Mayhew-Root, of Mobile, and the Sarsaparilla, with the practical medical knowledge of over five thousand Sulphur Springs, Baths, Roots and Herbs.
Those who have had themselves of the services of Dr. Brock, are informed that his stay in Memphis will extended to this summer.
Being acquainted with all Modern Languages, our patients are made without an interpreter.
Office corner of Main and Union streets.
jun1-daw-ly

**DR. A. W. WRIGHT,**
HOMŒOPATHIC PHYSICIAN—Office in Stewart & Pentecost's Row, Main street, between Court and Madison streets. Mrs. S. E. Stearns, Second below Madison street.
jy2-1m*

**DR. R. W. MITCHELL,**
OFFICE corner Main and Madison streets, over the Bank of West Tennessee. jun26-dm

**NEW LAW PARTNERSHIP.**
W. H. POLK, and Smith P. Bankhead, having formed a partnership, will hereafter practice law together in this city.
R. FLOURNOY & FARRELLY. J. P. FARRELLY.

**FLOURNOY & FARRELLY,**
ATTORNEYS AT LAW, Memphis, Tennessee. Office, Jefferson street, Byrne Building, Northeast corner of Second Square. jy25-dly

GARL'N SCOTT..... L. V. DIXON.

**SCOTT & DIXON**
ATTORNEYS AT LAW AND SOLICITORS IN CHANCERY, Memphis, Tenn., will practice their profession in all the Courts held in the city of Memphis, and the supreme and Federal Courts at Jackson. Prompt attention will be given to all claims for collection entrusted to them. Office in New Bank Building, corner of Main and Madison streets, over River bank. Entrance on Madison street. jun8-tf

AUGUSTUS H. GARLAND.....WM. M. RANDOLPH.

**GARLAND & RANDOLPH,**
ATTORNEYS AT LAW, Little Rock, Arkansas. The united law business of Pike, Pike & Cummins, Cummins and Cummins & Garland, is in our hands to be attended to. jun2-ddw

**DR. H. J. HOLMES, SEN.,**
FORMERLY of Spring Ridge, and recently of Brandon Miss., has located in Memphis to practice the various branches of his profession. For the last seventeen years he has devoted his attention more particularly to diseases of women and accidents during parturition, and had associated with himself his son Dr. Holmes, Jr.
REFERS TO—Hon. Henry S. Foote, Charles Scott, L. W. Dixon, A. M. Gaut, Wm. Lea, Wm. Lea and John Robertson, President of Memphis and Little Rock Railroad.
OFFICE—358 Main street. Residence Court street, below Third. Office hours 8 to 9 A. M. and 4 to 5 P. M.
my16-3m

**DR. JAMES M. KELLER,**
RESPECTFULLY offers his professional services to the citizens of Memphis and vicinity.
His residence is on McCall street, next to that of A. H. Dupree.
Office in Greenlaw's Building, Main street, South of Union, second floor, where he may be found at all hours, unless professionally engaged. jun17-dly

**DR. ORVILLE R. EARLY**
(Late of Mississippi)
HAVING located permanently in Memphis, offers his professional services to the citizens and persons in the surrounding country. Special attention will be given to Obstetrical cases and all diseases of women and children.
Residence on the corner of Hernando street and Brown's Avenue. Office, 38 Madison street. my2 ly

J. ROOK WALKER.....W. L. M'CONNICO.
**WALKER & M'CONNICO,** Lawyers, Memphis, Tennessee. Office, No. 27 South side Court Square. aug25

E. M. YERGER...JNO. C. FARRINGTON...O. YERGER.
**Yerger, Farrington & Yerger,**
ATTORNEYS AT LAW, MEMPHIS, TENN.
sp13-6m

**WM. R. ARICK,**
PRENTISS, Bolivar County, Mississippi, General Land Agent for Arkansas and West Mississippi.
REFERENCES.—Gov. H. S. Foote, Memphis; Brooks & Sanders, Vicksburg. ap21-6m

**EDWARD PICKETT, JR.,**
ATTORNEY AT LAW, Memphis, Tenn. Office, Jefferson street, following the Post Office Building.
jun5-dwtwly

**THEODORE C. CONE,**
ATTORNEY AT LAW, Memphis, Tenn. Office on Main street, next door to Grosvier's Building, between Union and Court streets. nov2-dly

**JOHN HALLUM,**
ATTORNEY AT LAW, and General Collector for Mississippi and Tennessee. Office on Jefferson street, East Office Building. aug2

**WILLIAM KENNEDY, Jr.,**
ATTORNEY AT LAW—Office over Bayard Bank Building, Madison street, Memphis, Tenn. my12-ly

**DR. CREIGHTON'S**
OFFICE HOURS
For attending Diseases of the
**EYE AND LUNGS!**
ARE from 8 to 11 A. M. and 2 to 4 P. M. The balance of his time will be devoted to general practice.
N. B.—Persons wishing Dr. Creighton's services must consult this arrangement. feb26-tf

**DR. T. F. PEYTON.**
OFFICE on the corner of Jefferson and Second streets, in Hermsdorf's Building. jan22-ly

**NOTICE.**
DR. J. M. SLEDGE has returned from New York, after an absence of nine months, and has effected some astonishing cures in that city. He has taken an office at No. 37 Monroe street, between Main and Second streets, and will resume the practice of Medicine, where he has been so long and successfully established. All calls attended to, day or night. As he intends locating permanently in Memphis, and from the great success he has had in the treatment of the various diseases, he trusts he should have a liberal patronage from the citizens of Memphis. jan8-dly

**DR. THOS. TATE.**
OFFERS his services to the citizens of Memphis and vicinity. Office at corner of Second and Washington streets. mar31-1y

ISAAC M. STEELE...E. T. MORGAN...WM. D. STEELE, Covington, Tenn. Memphis, Tenn. Memphis, Tenn.

**STEELE, MORGAN & STEELE,**
ATTORNEYS AND COUNSELORS AT LAW, Memphis, Tenn., will practice in the Courts of West Tennessee. Office on Main st., in Walker's Block, No. 6, 2nd floor. Special attention paid to the collection of Claims. ap21-1y

**M. D. WELCH,**
ATTORNEY AT LAW, Memphis, Tenn. All business entrusted to his care promptly attended to.
ap28-tawly*

## Stockholders Meeting.

MEMPHIS & CHARLESTON RAILROAD COMPANY.

THE annual meeting of the Stockholders of the Memphis and Charleston Railroad Company, will be held at Huntsville, Alabama, on MONDAY, 9TH DAY OF AUGUST next, 1858.
Every stockholder is requested to attend in person, if possible, as business of importance will come before the Convention.
Stockholders will pass over the road free, to and from the meeting, by exhibiting their certificates of stock to the conductors. By order of the Board,
SAM TATE, President.
jy15-dawtd Memphis and Charleston R. R. Co.

**To the Creditors of the Estate of J. C. Wilroy, deceased.**

THE insolvency of said Estate having this day been made to the Clerk of the County Court of Shelby county, Tennessee, we do hereby give notice for all persons to file their claims against said Estate with the Clerk of said court, duly authenticated, on or before the 5th day of October next, for pro rata payment.
R. D. WARD, Administrator.
jy9-1m

## DAILY APPEAL.

THURSDAY.....AUGUST 12, 1858.

### THE CONSTITUTION OF TENNESSEE.

[For the Memphis Appeal.]

The last session of the Legislature of this State passed an act authorizing an election to be held, to ascertain whether the people desire to call a Convention to alter or amend the Constitution of the State. As a citizen of the State, raised and educated in her borders, I am for the Convention, and shall vote, on the first Thursday in September next, for "CONVENTION."

If there were no other reasons, there is one of sufficient importance, in my judgment, to authorize the calling of a Convention and to justify the expense, if the Constitution can be pruned of one evil provision thereby.

We have a system of laws in our State, intended to carry out and protect a constitutional provision, that all and breed like an incubus upon the commercial energies of the State. The Constitution provides, among other things, that "The Legislature shall fix the rate of interest, and the rate so established shall be equal and uniform throughout the State." I have quoted its language.

There were many propositions before the last session of the Legislature, as indeed there have been before preceding sessions, looking to the establishment of a higher rate than six per cent., where the parties, being capable of contracting, shall agree upon a higher rate of interest. Some of these propositions contemplate the abolition of all rate, to be fixed by law, except in cases where the persons held money in a fiduciary capacity, or a the time the contract was made no rate was fixed at all between the parties; while other propositions looked to a fixed legal rate for all monies held and used in trust, and in all cases where parties contracted without agreeing upon the rate, with a maximum rate, beyond which no one shall go, even by contract. The latter system is the one adopted in our sister States of Mississippi, Arkansas, Missouri, Louisana, and, I believe, Alabama, besides in other States in the Union, more remote from Tennessee. All these propositions were submitted to a committee, who, as I am informed, though satisfied that good policy and the best interests of the State require the adoption of some one of them, acting upon their solemn oaths to support the Constitution of the State, were compelled to recommend the rejection of all.

The Constitutional provision, which I have quoted above, was the one that prevented a favorable action of the committee and the Legislature.—

The argument seems powerful. If you permit the people to "fix" the rate of interest in their contracts, it is not the Legislature fixing the rate; and parties contracting all over the State, would not adopt "*an equal and uniform rate.*" The conclusion is, therefore, inevitable, that any law permitting a conventional rate, whether to an unlimited extent, or below a maximum limit, would be unconstitutional.

In my judgment, this provision of the Constitution should be struck out. The Legislature should have unbounded control of the whole subject; and as the interest of commerce, and the well being of the people shall require, should have power to legislate upon the subject. We have a vast complicated system of usury laws, designed to operate as guardian and merciful provisions, for the benefit of the unfortunate and poor. Never were means so badly adapted to the ends in the history of our legislation. Instead of protecting the poor and unfortunate, who may have to borrow money, these laws have operated to sell them to unprincipled shavers and money lenders, who make the borrower pay them a heavy premium upon the risk of violation of the usury law.

This article has grown too long, and with your permission, I will revert to the subject again, as it is fruitful of good or evil. R.

### SENATOR DOUGLAS.

[For the Memphis Appeal.]

How shall Senator Douglas be treated and regarded by the Democratic party? In deciding this question, several others must be considered, to-wit: The eminent services performed by him in maintaining the "preceding Administration, in supporting the Kansas-Nebraska bill, and in fighting for the election of Mr. Buchanan, and the nature of his late defection. He, more than any other man, aided in the passage of that bill. It required a moral heroism unsurpassed to introduce it. Its success will reflect unfading lustre upon the Democratic party. Its birthday was one of rejoicing to the South, and its principles of the most fundamental concern. Will the South ever forget the hero of this measure? Has the Southern heart that glowed in every part of its large dimensions with enthusiastic admiration and electrical gratitude for his bold and masterly vindication of their constitutional rights, ceased its pulsations of respect and attachment so soon? For the good he has done, can we not still remember him well? Day by day he fought for us in the Senate, day by day has he defended us all over the broad land, time after time has he been hissed, scouted, vilely insulted, and hurned in effigy by those who would paralyze his lofty and patriotic arm, while he rises in all his majestic strength as the pillar of the Constitution and our equal rights. To our defense in a time full of imminent peril and doubt he gave his utmost strength, and staked his success and character upon an issue which established our wrested equality and his glory, or the alternative dependence or separation of our section and his permanent political defeat.

Whether he saw all this in a "vision," and in taking the first step realized all the hazard of the journey, or before seeing the dangers, he had advanced too far for retreat, and the journeyings of successive days looked upon the dark clouds, and self-preservation and individual power gave him the enduring strength and courage and hot impulsive battling by which he came so proudly out of the contest, it is needless to discuss. Few men start with a patriotism and virtue equal to such a conception, and heroism would be more scarce did we resolve in the beginning the merit and real end of a contemplated undertaking. But no man ever fought for a cause as earnestly and as long as Judge Douglas did for the South, without becoming sincerely attached to it, if from nothing else than the force of habit upon the mind and affections. Therefore we must concede that he was a constitutional friend of the South up to his late defection—up to this time worthy of the respect and devotion his name inspired. His late defection was much to be lamented, both on account of the injury to his own prospects and character as well as to the Democratic party. But the questions, Was he honest in his opposition to the admission of the Lecompton Constitution? What accretions his motives gathered after his fate was cast with the opposition is an important inquiry. If dishonest, he should be spurned at all hazards by the Democratic party of the nation. If honest, it is the duty of the Democratic party plainly to solicit his return and co-operation upon all questions upon which a union and co-operation can be had consistently with principle. Respectfully oppose when opposition continues necessary by a repetition of attacks—cordially approve when a disposition is manifested to serve the country under the bright folds of the Democratic party. This is the safest, the most correct and just manner in which this eminent, and in times past useful, man can be treated.

Let the Democratic party beware how it casts off men of such great ability and so thoroughly imbued with the genuine spirit of Democratic equality and nationality. He is a Democrat; *he is a friend to the South; he will serve* the country, his whole country, if his noble spirit is not quelled and driven to desperation by ingratitude and untimely and unmerited abuse. He has erred; but who is it that does not? How mean the hypocritical, the fawning follower, the slave to custom, power, precedent!

CIVIS.

ADOPTION.—A lady at Portsmouth, Va., being poor, gave up her daughter several years ago, to a gentleman, who adopted her as his child. On the 21st, the girl having grown up a beautiful young lady of eighteen, the mother claimed her child, and the court, at Norfolk, in a trial on *habeas corpus*, decided that she should take her, but the young lady refused to go with her, but drove off, leaving her mother sobbing in the street.

SMALL POX.—The City Physician of Boston in his last report says: "I have only to report a single death from small pox during the year, and there is good reason to hope that for the future the disease will never again prevail to any extent in our city, so long as vaccination is attended to so generally by the profession and the people themselves."

### The Atlantic Cable—The World Revolution Begun.

The dispatches from Trinity Bay, received yesterday afternoon, and published in an extra *Herald*, have announced throughout the country that the *Niagara* and *Agamemnon* have successfully performed their parts in carrying out the great event of the age. The United States steam frigate *Niagara*, attended by the British steamer *Gorgon*, arrived off Bull's Arm Bay on the 4th, and the American end of the Atlantic Telegraph cable was landed yesterday. Our own correspondent announces that the *Agamemnon* arrived at Valentia Bay about the same time with the British end of the cable. The electric signals sent and received through it show that the continuity is perfect; but no news can be obtained of affairs on the other side until the message of Queen Victoria to President Buchanan has been transmitted and the reply sent.

On learning the successful result of this great enterprise every American heart has experienced a thrill of delight. Every one has felt a glow of pride in the noble ship that has shown herself to be the just pride of our navy, and the gallant officers and crew whose unwearied and unremitted exertions have performed the mighty task. They have added a new ray to the glory of their country, and they will reap their reward. Mr. Field, to whose exertions the world owes no small share of the credit for this triumph of the mechanical genius of the age, has, with noble self forgetfulness, embalmed their praise in a dispatch which will have been published this morning in every important journal in the Union.

No man can estimate the full importance of this event, which will be the starting point of the civilization of the latter half of the nineteenth century, as Fulton's first trip up the Hudson in the little steamer *Claremont* was its starting point in the first half thereof. Steam navigation has revolutionized the face of the world. With us it has built up an empire in the greatest fertile region the world knows. It has changed the whole character of commerce and the art of war. It has brought distant nations nearer to each other, both for offense and exchange. It has cheapened the product of every region of the earth to the consumer. It has virtually extended the span of human life by increasing the succession of events within it. Though but an instrument, it has become the master spirit of the age. But now comes a mightier, to dispute the wand of power with it. The magnetic telegraph ceases to be a local, and becomes an instrument of universal power. It grasps the thought of man, and carries it instantaneously to the utmost confines of civilization. Henceforth the whole world is to be moved simultaneously by the same thought, and action will be immensurably quickened. In political intercourse there is to be no more waiting for intelligence as to what course this or that Power will pursue. In commerce there is to be no more waiting for mails with market advices. In science, art, literature, and every branch of knowledge, every event that will quicken the human intellect, every discovery that will open new paths of usefulness, every achievement that will confer new power on man, will be at once communicated to every wing of the great world of progress, and the march of the world will be incredibly hastened.

We do not say that all this is to occur at once; but it is all in the essence of things to come. Humanity is everywhere, and always childlike, and must learn by slow degrees to use the new power it attains. It must lose its habit of creeping, through the frequent use of its new ability to walk erect. It must forget to rely upon the accustomed assistance and support of the nurse, by using the new self-confidence it has acquired. So it is with men, communities and nations. Old habits must be forgotten, old practices abandoned, old usages laid aside, and all superseded by new systems that will come into play with the new scheme of instantaneous world-wide intelligence. Many a merchant thinks to-day that the Atlantic Telegraph will be of little or no use to him—that he will still continue his business to use it to his business. But trade will change and adapt itself to the new elements at its command, and he must change, or be left behind in the general advance. Every man of matter-of-fact can look back and see how the doubter the fallacy of his idea. Thousands once thought that steamboats would be of no little practical use. They believed when Fulton went to Albany in thirty hours in his new fangled invention, that the old coaches going up and down the Hudson in sloops which took a week to perform the voyage, and still compete with those who went with Fulton. The man who believes to-day, in whatever walk of life he may be, that the Atlantic Telegraph can be little use to him, belongs to the class which once believed that stage coaches could still keep up with railroads; that the bluff old ships of yore were just as useful as the *Africas* and the *Baltics* of today, and that ocean steam navigation would never amount to much. The Atlantic cable will carry its influence into every man's house, business and bosom, and he that does not profit by its use must give way to him who does.—*N. Y. Herald.*

COL. HENRY'S PATENT IMPROVEMENT FOR SPINNING YARN FROM THE SEED COTTON.—Colonel Henry's patent improvement for the purpose of spinning yarns from the seed cotton, is now in full operation at my plantation, seven miles from Yazoo City. The operatives are or will be about nineteen or twenty, seven or eight small negroes from twelve to twelve, three or four old ones, balance good ordinary hands, intended to spin up about 450 bales of cotton.

Although the cotton is very inferior, being the last picking and full of bolls and dirt, yet a strong, substantial and excellent yarn, Nos. 5 and 6, is made, equal, it is believed, to those numbers generally made.

But in order that all persons may judge for themselves, I invite planters and others to visit my place and examine for themselves. I believe that Colonel Harney's invention is completely successful. It has accomplished thus far what he said it would.

My gin-house was a large and commodious one, and with but little alteration it was suitably fitted up for the machinery.

As I wish Colonel Harney's invention to be generally known, all papers friendly to Southern progress, I hope will publish the above, and invite their friends to go and satisfy themselves by a personal examination.

GEO. S. TERGER.

### People's Meeting in Panola.

[From the Panola Star.]

According to previous notice, the planters and business men of the county met in mass in the Court House in the town of Panola, on Saturday, the 7th day of August, to confer upon the state of the currency, and adopt such means as might be deemed necessary to protect themselves against the many impositions and frauds which have hitherto been practiced upon them.

On motion, Col. J. B. Fiser was called to the Chair, and J. L. Hoole was chosen Secretary. The object of the meeting was explained by the Chairman in a few well-timed and pertinent remarks. Col. J. J. Meek and Col. C. Miller, being called upon, in turn addressed the meeting, each setting forth the necessity of some bold and decided action at the present time. Col. B. D. Nabrs of Memphis, being called upon, made some very suggestive remarks, and assured the Convention that the cotton merchants of Memphis would pledge their united efforts to do away with the false and delusive currency that has so long controlled the Memphis market.

On motion, a committee of five was appointed to draft resolutions. The committee consisted of Messrs. C. Miller, W. S. Randolph, J. H. Keith, F. V. Carpenter, and J. J. Meek.

After consultation, the committee presented the following preamble and resolutions, through their Chairman:

WHEREAS, in consideration of the many failures of the Banks of Tennessee, upon which we have been mostly dependent for our currency, and the unreliable condition of these Banks at the present time, and the irreparable injury that must necessarily result to our planting interests and entire business community, by longer trusting to a currency established otherwise than on a specie basis, or its equivalent, we, the citizens of Panola county, in order to more effectually protect ourselves against the evils mentioned above, agree to abide by the sentiments contained in the following resolutions:

*Resolved*, That the present state of the currency of Tennessee convinces us that we can no longer depend upon Memphis as a market for the sale of our cotton, with the expectation of realizing for it safe and reliable funds.

*Resolved*, That the prices which we have been compelled to pay for our supplies, and the charges upon their transportation, are exorbitant, and injurious to the planting interest.

*Resolved*, That, unless we can receive at Memphis, in payment for our cotton, sale or its equivalent, and a fair reduction be made in the prices of our supplies, and in freight, we will exert our influence to place a steamboat upon the Tallahatchie, and extend to it our entire patronage, by shipping our cotton to New Orleans, and obtaining from thence our supplies.

*Resolved*, That we would invite our sister counties of North Mississippi to unite with us in forcing from our midst all the Notes which are not redeemable at the counter from whence they issue, and thus establish a currency that will be at all times safe and reliable.

*Resolved*, That the object suggested in the third resolution may be more effectually and speedily attained, this Committee would recommend that a Committee of five be appointed by the Chair, to inquire into the practicability of forming a Steam Navigation Company, or to communicate with the owners of some steamboat, and induce them to place upon the Tallahatchie river a steamboat to run between this point and New Orleans.

*Resolved*, That in the opinion of this meeting, the enterprising firm of B. Turner and S. P. Walker, proprietors of the Citizens' Bank at Memphis, declaring their intention of ultimately responding to the noteholders and creditors of the concern, is unsatisfactory.

*Resolved*, That we have no confidence in promises, extorted by the pressure of concentrated public opinion, when those who thus make them feel that they have already forfeited the confidence and good opinion of their fellow-men, by having taken this first fatal step in fraud.

*Resolved*, That it is the opinion of this meeting that when the popular excitement subsides, as all excitements do, those men will find a pile equivalents of evasion, and of carrying out what we have too good reason to believe was the original design.

*Resolved*, That while we acknowledge with humiliation, the people of our own State have proven themselves incapable of honest dealing, we have no greater confidence in Tennessee, but believe that she too is rapidly following in the same course.

*Resolved*, That in the opinion of this meeting, it is the duty of the citizens of Memphis to require D. B. Turner and S. P. Walker to make an immediate transfer of property into the hands of Trustees, sufficient to meet every deficit in the assets of the Bank; said property to be held for the security of the creditors, and to be applied to the satisfaction of their demands, if necessary.

On motion of Col. C. Miller, the resolutions were unanimously adopted.

Major James L. Hoole offered the following resolution, which was also unanimously adopted:

*Resolved*, That the law now existing, prohibiting the circulation of all bank notes of a less denomination than five dollars, be so amended as to include all less than twenty dollars, and that our Senator and Representative be recommended to use their influence during the next session of the Legislature, to have said law so amended.

In accordance with the recommendation of the Committee, contained in the fifth resolution, the Chair appointed the following as a Special Committee, to perform the duties suggested in said resolution: Messrs. J. H. Keith, Calvin Miller, T. E. Clarke, C. L. Rallings and J. C. Armstrong.

*Resolved*, That the proceedings of this meeting be published in the Panola *Star*, and the Memphis and Holly Springs papers.

No other business being suggested the meeting adjourned. JOHN B. FISER, *Ch'n.*
JAS. L. HOOLE, *Sec'y.*

### CONSTITUTIONAL CONVENTION.

The people of Tennessee will be called upon to vote on the first Thursday in September next upon the question of calling a Convention "to revise, alter, or amend the Constitution of the State of Tennessee." For the purpose of bringing the subject early before the public, in order that it may be deliberately considered, we publish the following Act of Assembly authorizing the people to vote:

AN ACT to authorize the people to call a Convention to revise, alter, or amend, the Constitution of the State of Tennessee.

SECTION. 1. *Be it enacted by the General Assembly of the State of Tennessee*, That the citizens of this State, entitled to vote for members of the General Assembly, are hereby authorized to assemble at the several places of holding elections in their respective counties, and vote for or against calling a Convention to amend, revise, or form and make a new Constitution for the State.

SEC. 2. The election provided for in the first section, shall be held on the first Thursday in September next.

SEC. 3. The sheriffs of the several counties in the State shall, after giving sixty days' notice in writing in each civil district in their respective counties, and in some newspaper printed in the county, (if there be one) and if none, in some newspaper printed in Knoxville, Nashville, Jackson, and Memphis, open and hold an election, at the several places of holding elections in their counties, on the first Thursday in September next, as prescribed in this act.

SEC. 4. The elections authorized by this act shall be held and conducted under the same rules and regulations that elections are for members of the General Assembly, and the returns of such elections shall be made in the same manner, that returns are made of election for members of the General Assembly.

SEC. 5. Each voter shall write on his ticket *Convention, or no Convention*, and the election of such election having been made, the Governor and Secretary of State shall compare all the votes cast for, or against the Convention, and if it shall appear that the votes in favor of a Convention shall exceed the one-third of the whole number of votes polled for Governor at the election next preceding the day of election for or against said constitution, *Provided*, that a majority of the entire vote so polled shall be in favor of the Convention; then, the Governor shall issue his proclamation, declaring that a majority of the votes polled, are in favor of a Convention. He shall also issue writs of election, directed to the Sheriffs in every county in this State authorizing and requiring the Sheriffs thereof, to open and hold election for delegates to the Convention, at the several places of holding election in their respective counties, on the first Thursday in November next.

SEC. 6. Each county electing one representative to the Gen[illegible] Assembly, shall elect one delegate to the Convention, and each representative district composed of more than one county, shall elect one delegate to the Convention. Counties that elect more than one representative, shall elect the the same number of delegates, as they are entitled to elect representatives.

SEC. 7. Elections of delegates to the Convention shall be held under the same rules and regulations, as members of the General Assembly, and returns of such elections shall be made in the same manner, as returns are made for members of the General Assembly. The persons having the highest number of votes shall be declared elected delegate to said Convention.

SEC. 8. The delegates elect shall assemble at the capitol in the city of Nashville, on the first Monday in December thereafter, and proceed to the discharge of their duty. They shall receive the same compensation for their travel and services, as members of the General Assembly are entitled to receive under the existing laws of the State.

Passed March 19, 1858.

DANIEL S. DONELSON,
Speaker of the House of Representatives,
JOHN C. BRANCH,
Speaker of the Senate.

### TENNESSEE CURRENCY.

The parties most interested to the currency of our State, the merchants and all parties carrying on business transactions in the city of Memphis, we are happy to learn, from various letters to our house, and from many personal interviews with our customers, as well as numerous communications through public prints, are taking at least a sensible view of the wretched and ruinous state of the currency.

Now the power of correcting the evil is in our own hands, as it requires but a glance to see; the Legislature is, and has been, looked to as the proper source, but that has been totally an error—at least, it has only made bad, worse. The plan is this: Let every planter and merchant refuse to receive any money except that which is not lawful currency, except at its par and convertible value at the time it may be received at this point, or at the principal point at which they transact their business; if at Memphis, let it be specie at Memphis; if at Nashville, let it be specie at Nashville; if at Knoxville, let it be specie at Knoxville; if elsewhere, let it be specie at that point; if it is not payable at such point, and cannot be converted into specie at that point, let it be an article of trade, or let it be a note or bill worth only what it will bring in gold, that being its market value, and not taking at the nominal value of the bill, and not it to be laid aside as money on hand.

We propose the following, and shall adopt it in our business in future, viz: We take nothing for the sales of cotton or other produce, consigned to us for sale for account of others, except legal currency, which is gold or specie, or such as we can pass off at its par value, or be drawn on our check in gold or such other funds as the check owner may agree on. This will settle the question between the parties, and we consider that no bank should receive funds on deposit, or give credit or currency to any other paper than such as is equal to specie here, or at a premium for the use of Exchange elsewhere, while the former system has been to pay out the issues of banks at a distance where no Exchange is wanted, and have them returned for collection, or other demand for the funds, viz: in the mountains at the most inaccessible points. Been Nashville, while it requires specie funds for its own use, is a small place, when compared with Memphis in exports and other trade; we have little or no commerce with her, while we are the depot of the produce of West Tennessee, North Mississippi, North Arkansas, and a large portion of North Alabama; and if we pay a planter in what is called specie paying funds, he has to transfer through the hands of a broker at a shave, or go to Nashville or East Tennessee for his money. Is it not better for us, the merchants, to have the funds. Our trade is not dependent on the banks of Tennessee. It is based on the best gold and silver in the world—Coyotee dollars. They will pass at par, or at the best of Exchanges, from all quarters of the globe, which exchanges are wanted, and will be readily bought by all banks, brokers, merchants and negro traders in the Union, for gold. Then, Messrs. planters, interest yourselves in a monetary notation that will answer for your cotton and other produce, and before you can accumulate enough to induce you to ride to town, the banks will furnish the specie to pay for it, or will have to stand aside for those who will. We have plenty of merchants here who can bring the funds to advance on, or purchase, all the cotton that will concentrate at this place, at a fair specie value in other markets, less the charges for sale so, and shipment to other points, where it is invariably sold for specie, or its equivalent.

We are not aware of having yet paid or remitted, to any of our patrons any other funds than such as have been, and are still, recognized as responsible and reliable, such as Planters' Union, and State Banks, which, by the law, are bound to redeem their specie paying issues, and especially at Memphis. We are prepared to pay all our planters in specie for all balances due them, and in future will hold themselves ready to do the same for all consignments made to us; and if any of our friends wish their proceeds sold for other than specie paying paper at Memphis, (or its equivalent) they will please advise us, and we will try to get the difference in the price of the produce; or if desired, will purchase for them the amount of such funds as we consider mere "promises to pay" on the first terms we can.

In justice to the present course being pursued by the Planters' and Union Bank Branches, we must say that they have done, and are doing much to relieve the community; they have been and are paying specie to a considerable extent on their notes, and have been and are refusing Eastern Exchange at 1 per cent, preferring to be for all business purposes better than gold; but we do not know how long this policy will continue, and hence we want, and must have, some settled and reliable plan. They are not bound by their charters to pay either specie or Exchange at this place, and hence the community are wholly dependent on their will and temporary policy—no partner which is under the full control of the officers here, but subject to the dictates of the mother Bank at another point, whose policy is as fluctuating as the wind. This may be remedied by receiving their own payment here; then Exchange is secondary and at the will of the noteholder, and not the bank.

Respectfully, W. HOWARD & CO.
aug4-dawtd

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