THE TRI-WEEKLY STANDARD.

"LIBERTY AND UNION, NOW AND FOREVER, ONE AND INSEPARABLE."—Daniel Webster.

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Tri-Weekly Standard.

W. W. HOLDEN. J. W. HOLDEN.

W. W. HOLDEN & SON,

EDITORS OF THE STANDARD,

And authorized publishers of the Laws of the United States.

RATES OF SUBSCRIPTION.

TERMS—Cash in Advance.

Tri-Weekly paper,	1 year........	$6 00
" " "	6 months........	3 50
" " "	3 "	2 00
Weekly paper,	1 year...........	3 00
" "	6 months.........	1 50
" "	3 "	1 00
" "	5 copies 1 year....	12 00
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Letters must be addressed to

W. W. HOLDEN & SON,
Raleigh, N. C.

United States District Court in Norfolk.

THE CHARGE OF JUDGE UNDERWOOD TO THE GRAND JURY.

Leading and Conscious Traitors to be Punished.

THE OPINION OF THE PRESIDENT ON THE SUBJECT.

The Court met in Norfolk, Virginia, Judge Underwood presiding.

In consequence of a number of Grand Jurors not having arrived, the Court was adjourned until 3½ o'clock. At that hour the Court met, and the following gentlemen were duly sworn in as grand jurors: J. R. Bigelow, Alexandria; Isaac Snowden, Fairfax; John T. Taylor, Alexandria; J. Gillingham, Fairfax; Geo. C. Herrs, R. Hodgkin, L. D. Harmon, C. W. Nowland, Alexandria; F. Decordy, Geo. W. Singleton, John T. Daniels, John H. Borum, Wm. G. Webber, C. L. Cole, Wm. T. Harrison, Norfolk; Wm. N. Tinsley. Wm. Fay, Burnharn Wardwell, T. Dudley, Jr., Burnharn Davis, Richmond; Chas. H. Whitehurst, Norfolk.

After the Grand Jury was sworn in, Judge Underwood delivered the following charge:

Gentlemen of the Grand Jury:

The absence of the Chief Justice imposes upon me the duty of submitting to you some considerations for your direction. To the last Grand Jury assembled in this city, my views in relation to the great crime of treason against the government of the United States were fully presented, and were also so extensively published as not to require repetition.

But the liability of persons who were then subject to the parole agreed upon by the commanders of the armies which had been contending in daily conflict, was at that time an unadjudicated and embarrassing question. Happily, however, the universal concurrence of judicial and legal authorities with the opinion given by the Court on that occasion has relieved us of all doubt upon the subject.

We are, also from the changed condition of the country, as the smoke of battle is clearing away, more free to act in the administration of civil justice. Except in special cases the writ of habeas corpus is restored, and the restraints of the parole having been removed by the proclamation of peace it becomes our duty to proceed in the investigation and punishment of some of the crimes which have been committed against our laws.

The omission of the last Grand Jury to find indictments against those who may be considered the principal criminals and greatest offenders against the National sovereignty, who were, in fact, the most prominent in position at the time they deserted their places in the Senate of the United States, and became leaders of the rebellion, has been misunderstood, and the President has informed the Court that he is unwilling to advise proceedings against such subordinates as Wirz, while their superiors and more guilty leaders are not brought to justice. This Court entirely agrees with the President in his often repeated declaration, that treason is the greatest of crimes and ought to be signally punished, and that it is cowardly to punish the subordinate and comparatively insignificant, and allow the principals to escape. We also concur in the opinion that the leaders in the late rebellion may be treated either as traitors or public enemies, as they were undoubtedly both by the laws of the nations.

It is due, however, to the late Grand Jury to say that their omission to find indictments against the greater criminals when presenting those of inferior position and prominence, was caused by the knowledge that the leaders had been previously indicted in Washington, and the jury was unwilling to seem vindictive, or to do any act not demanded by the sternest and clearest duty. Since that time, the Attorney General has published his opinion, that Washington is not the proper place of trial, but that the trial should be in Virginia, where the actual offences had been committed. We, therefore, submit the matter for your consideration.

By an irreparable law of nature, whenever we fasten one end of the chain upon a fellow being, the other and heavier end is linked around ourselves, corroding our bodies until the iron enters our very souls. We insist, therefore, that the masses of our people were so profoundly ignorant of the condition of public affairs, and so misled and deceived by the intensely selfish and wicked aristocracy, as not to be morally responsible for their participation in the late rebellion, and that it would be adding cruelty to injustice to hold them so. To convince the most sceptical on this subject, let us look at the condition and history of the first Congressional District in this State. That District contains more than four times the territory of the rich, prosperous, enlightened, happy, liberty and equality loving State of Rhode Island, once the seat of learning, and of boasted Virginia hospitality, the birth place of our Presidents of the United States, embracing the site of the first English settlement in America. The city of Jamestown, which, now more fallen than Tyre, or Sidon, or Sodom or Gomorrah, has not enough of ruins even left for bats to flit or owls to hoot in. In the nineteen counties of that district, there is not now, as its Representatives in Congress thirty years ago boasted, a single newspaper published, and so long has the schoolmaster been abroad, that probably more than three fourths of its native grown men and women can neither read nor write. Rhode Island, with its half million acres, has nearly double the population, ten times the wealth, enterprise and education, and contributes to the national Treasury more than twenty times the amount of that district, with its more than two millions of fertile acres lying on both sides of the Chesapeake Bay, and on the great rivers James, York, Rappahannock and Potomac, having the greatest commercial, oyster and fishing capabilities of almost any district in the United States. What a forcible illustration of the truth that justice, equity, industry and virtue, or as the Bible says, "Godliness is profitable for the life that now is as well as that which is to come. That righteousness exalteth a nation, but sin is a reproach to any people."

We would not object to the sentiment of the old and eccentric member of Congress from the first district, if he only referred to those treasonable newspapers which have advocated rebellion, for they have indeed been a curse to us all, bringing fire and sword, desolation and death not only upon Richmond, but upon every extremity of the State.

If we earnestly consider the origin and inquire into the causes of our calamities; if we ask why have our rivers like ancient Nile, run blood? why have we like the Egyptians been overwhelmed in a Red Sea, while we were trying to prevent ourselves from escaping to a land of freedom? Why have our first born been cut down by tens of thousands until the voice of mourning and lamentation fills the land as it once did the land of Pharaoh? Why have we suffered so many plagues as once visited the proud and stubborn oppressors of the old Isralites? We shall find the answer to be, because, in the language of reason and philosophy, we have made war upon the rights of human nature. Or in the language of the old Hebrews, because we have oppressed the poor, and because the God of the poor is determined to write with his own hand his abhorrence of slavery and oppression all over our land, in characters so legible that neither we, nor our children's children, can ever mistake his mind and will, in coming generations.

To our shame and disgrace, it must be admitted, that as far as we are advised, every one of the numerous conflicts of races which have occurred in this State during the past year, has been the wanton and unprovoked work of wicked white men upon poor, quiet, unoffending, and in most cases, unarmed and unresisting colored people. Why should we murder, rob or interrupt them, burn their school-houses and churches, insult and attack the teachers, who in the cause of improvement and elevation, and Christian charity have come to us from the ever friendly North, in the same spirit that brought them in 1855, to this devoted city, when the scourge of yellow fever was here in its wrath. Let us not forget that then as now it was to the North and its generous people that we had to look in our want for aid and assistance. Unless a stop is put to such violence and outrage upon the freedmen, we can never expect relief from the presence of Northern bayonets, and admission to the rights and privileges of the Federal Union; but we shall become the by-word and scorn of the whole civilized world. We shall be considered barbarians, and be justly excluded from the sympathies of all christian men. It is our duty, gentlemen of the jury, to see to it, that a people who were loyal and true to the nation's flag in the time of trial and danger, shall be protected against the persecution of those who, fresh from scenes of treason and rebellion, are pursuing their victims with most infernal hate, for no apparent reason, except their fidelity and devotion to the country.

We fully appreciate the magnitude and difficulty of the task set before you—the monstrous wrong with which you are called to grapple, like the giant Hydra, still lifts some of its many heads which you must strike down, or they will continue to disturb the public tranquility. It would be childish to expect that so great an iniquity could be extirpated in a single year, or even in a single generation. It should be remembered that it had invaded every source of public, private social and domestic life—not only did it control the political press and all political parties in this State, but with rare exceptions it spoke from all our pulpits, perverting the gospel of human brotherhood into the gospel of human childhood, and of the absolute submission of a fact to the best and avarice of the rest of human kind. Our religious teachers had forgotten to preach the wrong of withholding the line of labor, trading in the bodies and souls of our fellow-men, of separating husbands and wives, parents and children, and sending them to a returnless distance from each other, and from the houses of their living, and the graves of their dead; and he had become with some worthy and glorious exceptions, panderers and apologists of the lust, and violence of masters, who in return for his service were willing to feed him on the fat of the land. Our Legislators instead of following the christian law, requiring much where much is given, and proportioning accountability to the gifts and talents of nature, had established the reverse enactments, punishing the ignorant and uneducated, whom it was made a crime to enlighten, with death for many offences, which when committed by the educated and privileged, were satisfied with fine or imprisonment. Our courts of justice had proclaimed the infamous doctrine that dusky men had no rights which white men were bound to respect; and into this very temple of law a pious woman had been dragged as a crimnal for an act which might almost invite an archangel to come down from the mansions of the blest; for teaching the poor children of oppression, and of licensed wrong to read the Bible, and the laws made not to govern them, but crush out of them every feeling of humanity.

"And worst of all and worst to be deplored" was the prostitution of our houses, the very heart and seat of domestic purity, the poisoning of which is fatal to all moral vitality—and death to public and private happiness. The subjection of the woman of one complexion, to the wild fury of unbridled licentiousness, and as a consequence denying to the women of our own complexion the holy rites of marriage, or making in thousands of cases those rights as much a mockery as a conscious traitor's oath, are proclaimed on every plantation in the bleached faces of the children of the slave women, bleached by the blood of the first families, until hardly half our births were of lawful wedlock, and until it would seem that masculine virtue must be nearly extinct in the proud circles of the chivilric aristocracy of the State.

Your duties under these circumstances are both difficult and dangerous, for you are called upon to oppose the worst passions of every desperate man, who will make vigorous efforts to verify their often repeated predictions, that freedom would bring ruin and extermination upon the colored people, and it is possible that some of you may meet with violence for a faithful discharge of your duties as one of the last grand jury has already done. But better, a thousand times better to fall by the hand of the assassin as Lincoln and Dixon have fallen, or die under the mockery of pretended forms of law as our Saviour did, in the cause of freedom and humanity, than to shrink like cowards from our public trusts, in order to drag out a few more years of ignoble life before filling unhonored graves.

The laws of Congress, which will guide your action, are instinct with equity, and are ample if fearlessly administered to check and humble the most defiant, differing essentially in this respect from the laws of our State Legislature, which like those of an ancient heathen nation, seems "like cobwebs made to catch the weak, but to permit the strong to break through them." Yours is the rough pioneer work of removing the great obstructions of crime and violence from our midst, so that education, intellectual, moral and religious education very different in kind and degree from the past, may come to curse the evils under which we suffer. Where there is so much vice to be reclaimed, ignorance to be enlightened and misery to be alleviated, we may hope the teacher and the missionary will come, and that a culture and refinement will yet be seen approaching that which now classes Massachusetts and New England, and that the time may be hastening when our people shall feel and act like brethren of the same blood, children of the same Almighty Benefactor, who permits all alike to range the same earth, breathe the same air, bask in the same sunshine, and dwell under the same celestial canopy, thus teaching our duty, and inviting our imitation. When joining in efforts for mutual aid, we shall forget the terrible past and gloomy present—the bitter fruits of ages of violence and oppression on our side, and of misery, ignorance and degradation on the other. Since the adjournment of the last Grand Jury, the attention of the Court has been particularly called to our disloyal press, by the highest military authority of the country, with a view to the punishment of its treason and incitement to rebellion.

While concurring entirely with the Lieutenant General, and the distinguished soldier and accomplished lawyer who commands the Department of Virginia, in the propriety of abating by military power, such papers, during the supremacy of martial law, and recognizing the distinction between liberty and licentiousness, after mature reflection, we doubt the policy of suppressing by the Courts papers treasonable as any even in this State. Aside from an unwillingness to limit the Freedom of the press, it is submitted that the cause of good government may gain more by the exposure of treasonable designs through the most disloyal press, than it would by punishment and suppression. By restraint the disease would not be cured, but would only become concealed and more dangerous by concealment. The vanity, egotism and heartlessness of our disloyal editors, can with their limited circulation, do little harm, except to themselves and their friends.—Their attacks upon good men only display their own malignity, and greatly endear those they assail to the hearts and sympathies of the true friends of freedom and the country. It is not intended to urge these views, and they are submitted with great diffidence since they seem to conflict with such eminent patriotism and high authority.

Your attention is also called to the laws against counterfeiting and passing the counterfeit currency of the United States; and also to violations of the revenue and postal laws of the United States, with the hope that you will be troubled with but few cases under them, and after a short session be permitted to return to your homes conscious of a faithful discharge of your important duties.

The Stamp Act.

ONE OF THE TAX LAWS OF THE UNITED STATES.

Acknowledgment of deeds,	Exempt
Affidavit,	5 cts.
(in suit or legal proceedings,)	Exempt
Agreement or Appraisement, for each sheet or piece of paper, on which the same is written,	5 cts.
Assignment or Transfers, of mortgage, lease or policy of insurance, the same duty as on the original instrument of patent right,	5 cts.
Bank Checks, Drafts or Orders, &c., at sight, or on demand,	2 cts.
Bills of Exchange; Inland drafts or order payable otherwise than at sight or on demand, and any promisory note whatever, payable on demand or at a time designated [except bank notes issued for circulation, and checks made and intended to be, and which shall be, forthwith presented for payment] for a sum not exceeding $100,	5 cts.
For every additional $100 or fractional part thereof,	5 cts.
Bills of Lading vessels for the ports of the United States or British North America,	Exempt
On receipt of goods on any foreign ports,	10 cts.
Bills of Sale of any vessel, or part thereof, when the considerrtion does not exceed $500,	50 cts.
Exceeding $500 and not exceeding $1,000,	$1 00
Exceeding one thousand dollars for each five hundred dollars fractional part thereof,	50 cts.
Of personal property, other than ship or vessel Bond personal, for payment of money [see mortgage.]—Official,	$1 00
For indemnifying any person for the payment of any sum of money, where the money ultimately recoverable thereupon is one thousand dollars or less,	50 cts.
Where the money recoverable exceeds one thousand dollars for every additional one thousand dollars, or fractional part thereof,	50 cts.
Bonds, county, city and town bonds, rail roads and other corporation bonds and script, are subject to stamp duty. [See mortgage.] Of any description, other than such as are required in legal proceedings, and such as are not otherwise charged in this schedule,	25 cts.
Certificates of deposit in bank, sum not exceeding one hundred dollars,	2 cts.
Of deposit in bank, sum exceeding one hundred dollars,	5 cts.
Of stock in an incorporated company,	25 cts.
General,	5 cts.
Of a qualification of a Justice of the Peace, Commissioner of deeds or Notary public,	5 cts.
Of search of records,	5 cts.
That certain papers are on file,	5 cts.
That certain papers cannot be found,	5 cts.
Of redemption of land sold for taxes,	5 cts.
Of birth, marriage and death,	5 cts.
Of qualifications of school teachers,	5 cts.
Of profits of an incorporated company, for a sum not less than ten dollars and not exceeding fifty dollars,	10 cts.
Exceeding fifty dollars and not exceeding one thousand dollars,	25 cts.
Exceeding one thousand dollars, for every additional one thousand, or fractional part thereof,	25 cts.
Of damage or otherwise, and all others certificates or documents issued by any port warden, marine surveyor, or other person acting as such,	25 cts.
Certified Transcript of judgments, satisfaction of judgments and of all papers recorded or on file,	5 cts.
Check Draft or Order for the payment of any sum of money exceeding $10, drawn upon any person or other than a bank, banker or trust company, at sight or on demand,	2 cts.
Contract [See Agreement Brokers,]	10 cts.
Conveyance deed, instrument of writing, whereby lands, tenements, or other reality sold shall be conveyed, the actual value which does not exceed $500,	50 cts.
Exceeding $500, and not exceeding $1,000,	$1 00
For every additional five hundred dollars, or fractional part thereof, in excess of one thousand dollars,	50 cts.
Entry of any goods, wares or merchandize at any custom house, not exceeding one hundred dollars in value,	25 cts.
Exceeding one hundred dollars and not exceeding five hundred dollars in value,	50 cts.
Exceeding five hundred dollars in value,	$1 00
For the withdrawal of any goods or merchandize from bonded warehouse,	50 cts.
Guager's return if for quantity not exceeding five hundred gal. gross,	10 cts.
Exceeding 500 gallons,	25 cts.
Power of Attorney to sell or transfer stock, or collect dividends thereon,	25 cts.
To vote at an election if an incorporated company,	10 cts.
To receive or collect rents,	25 cts.
To sell, or convey, or rent, or lease real estate,	$1 00
For any other purpose,	50 cts.
Probate of will or letters of administration, where the value of both real and personal estate does not exceed $2,000,	$1 00
For every additional $2,000 or fractional part thereof, in excess of $2,000,	50 cts.
Bonds of executor, administrators, guardians and trustees, are each subjected to a stamp duty of	$1 00
Protest upon bill note, check or draft	25 cts.
Promisory Note, (See Bills of Exchange, inland,) Renewal of, subject to same duty as an original note.	
Receipt for the payment of any sum of money, or debt due, exceeding twenty dollars, or for the delivery of any property,	2 cts.
Trust Deed made to secure a debt to be stamped as a mortgage conveying estate to uses, to be stamped as conveyance.	
Warehouse Receipt for any goods, wares or merchandise not otherwise provided for, deposited or stored in any public or private warehouse not exceeding five hundred dollars in value,	10 cts.
Exceeding five hundred and not exceeding one thousand dollars,	20 cts.
Exceeding 1,000 dollars, for every additional 1,000 dollars or fractional part thereof, in excess of $1,000,	10 cts.
For any goods, etc., not otherwise provided for, stored or deposited in any public or private warehouse or yard,	25 cts.
Writs or Legal Documents, writ or other legal process, by which any suit is commenced in any court of record, either of law or equity,	50 cts.
Writ or original process issued by a court not of record, where the amount claimed is 100 dollars or over,	50 cts.
Upon every confession of judgment or cognovit for 100 dollars or over, except in cases where the tax for a writ has been paid,	50 cts.
Writ or other process, appeals from justices courts, or other courts of inferior jurisdiction, to a court of record,	50 cts.
Warrants of distress, when the amount of rent claimed does not exceed 100 dollars,	25 cts.
When the amount exceeds 100 dollars,	50 cts.
Insurance, Marine, Inland and Fire.—Where the consideration paid for the insurance, in cash, premium notes, or both, does not exceed 10 dollars,	10 cts.
Exceeding ten dollars, and not exceeding fifty,	50 cts.
Insurance, Life, when the amount insured does not exceed 1,000 dollars,	25 cts.
Exceeding 1,000 and not exceeding 5,000 dollars,	50 cts.
Exceeding 5,000 dollars,	$1 00
Lease or lease of lands or tenements where the rents does not exceed 300 per annum,	50 cts.
Exceeding 300 dollars, for each additional 200 dollars, or fractional part thereof, in excess of 300 dollars,	50 cts.
Perpetual, subject to stamp duty as a "conveyance."	
Clause of guaranty of payment of rent incorporated or indorsed, five cents additional.	
Measurers' Return, if for quantity not exceeding 1,000 bushels,	10 cts.
Exceeding 1,000 bushels,	25 cts.
Mortgage, trust deed, bill of sales, or personal bond for the payment of money exceeding 100 and not exceeding 500 dollars,	50 cts.
Exceeding 500 dollars for every additional 500, or fractional part thereof, in excess of 500,	50 cts.
Pawner's Checks,	5 cts.
Passage Ticket from the United States to any foreign port, costing not more than 35 dollars,	50 cts.
Costing more than 35, and not exceeding 50,	1 00
For every additional fifty or fractional part thereof, in excess of 50 dollars,	1 00

GENERAL REMARKS.

Revenue Stamps may be used indiscriminately upon any of the matters or things enumerated in schedule B, except proprietary and playing card stamps, for which a special use has been provided.

Postage stamps cannot be used in payment of the duty chargeable on instruments.

It is the duty of the maker of an instrument to affix and cancel the stamp thereon. If he neglects to do so, the party for whom it is made, may stamp it before it is used; and if used after the 30th of July, 1864, and used without a stamp, it cannot afterwards be effectually stamped. Any failure upon the part of the maker of an instrument to appropriately stamp it, renders him liable to a penalty of two hundred dollars.

Suits are commenced in many States by other process than writ, viz: summons, warrants, publication, petition, &c., in which case these, as the original process, severally require stamps.

Writs of scira facias are subject to stamp duty as original processes.

The jurat of an affidavit, taken before a Justice of the Peace, Notary Public, or other officer duly authorized to take affidavits, is held to be a certificate, and is subject to a stamp duty of five cents, except when taken in suits of legal proceedings.

Certificates of loan in which there shall appear any printed or written evidence of an amount of money to be paid on demand or at any time designated, are subject to stamp duty as Promisory Notes.

The assignment of a mortgage is subject to the same duty as that imposed upon the original instrument; that is to say for every sum of five hundred dollars, or any fractional part thereof, of the amount secured by the mortgage, at time of its assignment there must be affixed a stamp or stamps, denoting a duty of five cents.

When two or more persons join in the execution of an instrument, the stamps to which this instrument is liable under the law, may be affixed and cancelled by one of the parties.

In conveyances of real estate, the law provides that the stamp affixed must answer to the value of the estate on interest conveyed.

No stamp is required on any warrant of attorney accompanying a bond or note, when such bond or note has affixed thereto the stamp or stamps denoting the duty required, and whenever any bond or note is secured by mortgage, but one stamp duty is required on such papers, such stamp duty being the highest rates required for such instruments, or either of them. In such case a note or memorandum of the value or denomination of the stamp affixed should be made upon the margin or in the acknowledgement of the instrument which is not stamped.

Scale of Depreciation.

The following Act, in relation to the scaling of Confederate Currency, from the time of its first issue to the end of the war, passed at the recent session of the General Assembly:

A BILL TO BE ENTITLED AN ACT TO ESTABLISH A SCALE OF DEPRECIATION OF CONFEDERATE CURRENCY.

Whereas, By an ordinance of the Convention, entitled "An ordinance declaring what laws and ordinances are in force, and for other purposes," ratified on the 18th day of October, A. D., 1865, it is made the duty of the General Assembly to provide a scale of depreciation of the Confederate Currency from the time of its first issue to the end of the war; and it is further therein declared that "all executory contracts, solvable in money, whether under seal or not, made after the depreciation of said currency before the 1st of May, 1865, and unfilled (except official bonds and penal bonds payable to the State) shall be deemed to have been made with the understanding that they were solvable in money of the said currency," subject, nevertheless, to evidence of different intent of the parties to the contract; therefore,

Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That the following scale of depreciation be and the same is hereby adopted and established as the measure of value of one gold dollar in Confederate currency, for each month, and the fractional parts of the month of December, 1864, from the 1st day of November, 1861, to the 1st day of May, 1865, to-wit:

Scale of depreciation of Confederate currency, the gold dollar being the unit and measure of value, from November 1st, 1861, to May 1st, 1865:

Months.	1861.	1862.	1863.	1864.	1865.
January,	....	$1 20	$3 00	$21 00	$50 00
February,	....	1 30	3 00	21 00	50 00
March,	....	1 50	4 00	23 00	60 00
April,	....	1 50	5 00	20 00	100 00
May,	....	1 50	5 50	19 00	....
June,	....	1 50	6 50	18 00	....
July,	....	1 50	9 00	21 00	....
August,	....	1 50	14 00	23 00	....
September,	....	2 00	14 00	25 00	....
October,	....	2 00	14 00	26 00	....
November,	$1 10	2 50	15 00	30 00	....
December,	1 15	2 50	20 00	....	....
December 1st to 10th inclusive,				35 00	
" 10th to 20th,				42 00	
" 1st to 31st,				49 00	

And, whereas, Many grave and difficult disputes may arise between executors, administrators, guardians and trustees, and their legatees, distributees, wards and *cestuysque* trust, in the settlement of their accounts and trust, arising from the depreciation of Confederate currency, State treasury notes and bank notes, incident to and growing out of the late war; and that law suits and expensive litigation may be obviated.

Be it further enacted, That in all such cases, the parties are hereby empowered to form a full and perfect statement of the case on both sides, which case shall be committed to the determination of one of the Judges of the Superior Courts, chosen by the parties, who is hereby authorized to consider and determine the same, according to equity and good conscience: *Provided, however,* That no part of this section shall be construed to estop or hinder any person from proceeding in the usual course of law, if he shall deem the same necessary.

A true copy. J. A. ENGELHARD,
Clerk of Senate.

DRY GOODS.

LATHROP, LUDINGTON & Co.,

330 Broadway, New York,

Offer to Southern and Western Jobbers and Retailers, at the lowest market prices,

FOR CASH,

A VERY LARGE AND ATTRACTIVE STOCK OF

DRESS GOODS,

CLOTHS, NOTIONS, HOSIERY, WHITE GOODS, &C.

jan. 16–1y.

The N. C. Banking Law.

AN ACT TO ENABLE THE BANKS OF THE STATE TO CLOSE THEIR BUSINESS.

Whereas, The financial policy of the Federal Government adopted to maintain the national credit, with the heavy taxes imposed by that Government on the Banks of the State, makes it absolutely necessary that said Banks should close their business, and renders a further continuance of their corporate existence idle and useless to the people of the State,

Section 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authrity of the same,* That if the Stockholders of any of the Banks chartered by the General Assembly of this State shall be unwilling to close the business of their Banks by an assignment, and are desirous to appropriate all the estate and effects of such Bank for the benefit of its creditors, and to close its business and surrender their chartered rights and franchises in conformity with the subsequent provisions of this act, such Stockholders may by their bill in equity in the name of such Bank filed in the Court of Equity of the county in which the principal Bank or any of its branches may be located, require the creditors of such Bank to prefer and establish their demands within such time (not less than twelve months after decree therefor) as shall be allowed by the Court. The Court shall upon filing such bill appoint as commissioner a suitable person acquainted with the business of such Bank, who shall be paid for his services such sum as may be allowed by the court. Such commissioner shall give bond with ample security, payable to the State for the faithful discharge of his duties in such sum as shall be approved by the court, which bond shall be filed in court and may be sued on for the use of such persons as the court may allow.

Sec. 2. *Be it further enacted,* That the commissioner appointed as aforesaid, upon filing the bond required of him, shall forthwith become, and so long as he shall contiue such commissioner and no longer, shall be vested with all the estate, effects and rights of action which such Bank possessed, had or held or was vested with, at the time of filing such bill, and which such Bank could at that time have lawfully sold, assigned or transferred, including all debts due to such Bank or to any person for its use and all liens and securities therefor. The court may require such Bank by its Cashier or other proper officer to endorse without recourse, all such bills or notes, draw all such checks or orders for money and execute such other paper writings as the court shall deem necessary or useful to enable the commissioner to demand or recover and receive the estate and effects of such Bank for the benefit of its creditors. The commissioner shall have the like remedy to recover and receive all the estate, debts and effects belonging to such Bank at the time of filing its bill, as such Bank might have had if no proceedings had been had under this act; and should any such Bank have made any sale or transfer of its property or effects, fraudulent as to its creditors but valid as between the parties, in such cases such commissioner shall stand in the place of the creditors, and may recover and receive such property or effects so fraudulently sold or transferred, although such Bank could not have done so. In all suits prosecuted by such Commissioner at law or in Equity the plaintiff shall be styled "The Commissioner," (adding thereto the name of the particular Bank for which he has been appointed the Commissioner,) and if at the time of filing such bill by any Bank any action at law or proceeding or suit in Equity shall be pending in the name of such Bank for the recovery of any estate, debt or demand which might or ought to be vested in such Commissioner as aforesaid, such Commissioner shall be admitted to prosecute the same in like manner and to like effect; and no suit pending at any time for the recovery of any estate, debt or demand in the name of such Commissioner shall be abated by the death or removal of such Commissioner, but a Commissioner to be appointed in such cases (as is hereinafter provided) shall be admitted to prosecute the same in like manner and to like effect as if the same had been originally commenced by him.

Sec. 3. *Be it further enacted,* That the Commissioner aforesaid shall in all things connected with the discharge of his duties as Commissioner, act under the direction and orders of the court; and if any such Commissioner shall refuse or unreasonably delay or neglect to obey any rule, order or decree of the court, it shall be the duty of the court to remove such Commissioner; and upon such removal or upon any vacancy by death or otherwise, the court shall appoint some other person Commissioner, who shall enter into bond in such sum as the court shall direct in like manner and for the like uses and purposes as provided in cases of the Commissioner first appointed; and thereupon all the estate, property, effects debts and rights of action vested in such Bank after the time of filing its bill, not before lawfully disposed of by any former Commissioner, shall be forthwith vested in such new commissioner as legally and effectually as if he had been the commissioner first appointed; and the court shall have the power to require any former commissioner or the representative of any deceased commissioner, to surrender to such new commissioner any such estate, effects, money or evidence of debt which of right should be in the hands or possession of such new commissioner.

Sec. 4. *Be it further enacted,* That all demands of creditors may be preferred and proved before such commissioner, and for all purposes connected with the investigation of the demands of any person claiming to be a creditor as aforesaid, the commissioner shall have power to administer all oaths required in the course of such proceedings. Any supposed creditor whose claims shall be wholly or in part disallowed by any commissioner, may appeal to the Court, where the same shall be determined according to the course of the Court, or decided at law, as the court may direct; and in all such appeals the case shall be docketed in the name of the creditor against "The Commissioner of ——" (adding the name of the Bank of which he is commissioner,) and shall be tried and determined as like suits between other parties. In all cases in which any such commissioner shall be a party, whether plaintiff or defendant, and it shall appear that there has been mutual credit given by the Bank, and any other corporation or any person who is the opposite party, or there are mutual debts between them, whether such debts be due and payable or not, the account between the parties shall be stated, and one debt shall be set off against the other, and the balance of such account only shall be allowed or paid on either side respectively; and the costs in all cases shall be paid by either party as the court shall direct. The commissioner shall from time to time prepare statements in writing of all claims allowed by him; showing the character of such claims and the evidence on which their validity is based; and there shall be no application of any funds in the hands of such commissioner to the satisfaction in whole or in part of any claim whatever, except under a rule or order of the court therefor.

Sec. 5. *Be it further enacted,* That the court shall make all proper orders and decrees for the collection of the assets of such Bank, of every nature and description, and for the payment of the costs and expenses incident to the proceedings. The creditors whose claims and demands have been proved and established as aforesaid against the estate and effects of such Bank in the hands of the commissioner, shall be entitled to payment in satisfaction of the same out of the assets in hands of such commissioner, as the court shall order and direct; and all such claims and demands not prosecuted, proved and established according to the provisions of this act within the time allowed by the decree of the court therefor, shall be barred of recovery by any action at law or other proceeding in equity; and any suit brought for their recovery otherwise than is herein provided shall on the plea of the commissioner of such Bank be abated, or on his motion be dismissed.

Sec. 6. *Be it further enacted,* That it shall not be necessary in any bill filed under this act, to make any particular persons or corporations parties by name, but it shall be sufficient if the defendants be denominated creditors of the particular Bank in behalf of which suit may be instituted; and notice of the bill shall be published for the space of thirty days so soon as it may be filed in at least fifteen newspapers, one of which shall be published in the City of Raleigh; one in the city of Charleston, S. C.; one in the city of Richmond, Va.; one in the city of Baltimore, Md.; one in the city of Philadelphia; one in the city of New York; one in the city of Augusta, Ga.; one in the city of Montgomery, Ala.; one in the city of N. Orleans; and one in the city of Nashville, Tenn.

Sec. 7. *Be it further enacted,* That any one of the the Judges of the Supreme Court, or of the Superior Courts of law and equity, shall have power at his chambers, from time to time, to make any such rules, orders or decrees as may be necessary or required for expediting the settlement of all controversies between any commissioner appointed under this act, and other parties, for the guidance and instruction of any commissioner in any matter connected with the discharge of his duties, for the removal or appointment of a commissioner, or for the speedy execution of any of the powers by this act conferred on a court of equity.

Sec. 8. *Be it further enacted,* That the filing by or on behalf of any Bank, of a bill in the court of equity, under the provisions of this act, shall, upon the appointment and qualification of a commissioner thereunder, be deemed and taken to all intents and purposes to be a surrender by such Bank of all the corporate rights and franchises granted to such Bank; and all laws by virtue of which any such Bank then exists as a corporation are hereby repealed, and such corporation shall be thereupon dissolved, and all the effects and consequences following or incident to the dissolution of a corporation at common law shall ensue thereon; and any statute law of this State to the contrary notwithstanding. *Provided, however,* That the estate, property, and rights of action vested in the commissioner, as provided by this act, shall not be in any way diverted or impaired thereby, nor shall the rights of any creditor of such Bank against such commissioner or against the estate or effects so vested in him, be thereby impaired or in any way affected, and such commissioner shall thereupon be considered as the plaintiff in the pending proceedings; *and, provided, further,* that should there be any balance remaining in the hands of any such commissioner after the satisfaction of the claims of such creditors, the commissioner under the direction of the court shall distribute and pay the same to and among those who shall be justly entitled thereto as having been stockholders or members of such corporation at the time of its dissolution as aforesaid, or their legal representatives.

Sec. 9. *Be it further enacted,* That all suits on debts due the Banks contracted with a branch Bank shall be brought in the county where the branch was established, and if brought in any other county may be dismissed on motion.

Sec. 10. *Be it further enacted,* That this act shall be in force from and after its ratification.

[Ratified the 12th day of March, 1866.]

The State Convention.

The State Convention of North-Carolina will assemble in this City on the fourth Thursday of the present month, pursuant to adjournment.

The officers of this body are as follows:
President, Hon. Edwin G. Reade, of Person County.
Principal Secretary, James H. Moore, Esq.
Assistant Secretary, R. C. Badger, Esq.
Principal Doorkeer, Mr. H. B. Kingsbury.
Assistant Doorkeeper, Mr. Jno. H. Hill.
Enrolling Clerk, Mr. Theo. H. Hill.

MEMBERS OF THE CONVENTION.

Alamance—Giles Mebane, Dr. John W. McCauley.
Anson—William G. Smith, L. L. Polk.
Ashe and Alleghany—William Baker.
Alexander—E. M. Stephenson.
Bladen—Duncan Kelly.
Burke—Tod R. Caldwell.
Bertie—John Pool, Lewis Thompson.
Brunswick—Daniel L. Russell, Sen.
Buncombe—L. L. Stewart.
Beaufort—R. S. Donnell, E. J. Warren.
Currituck—Thomas J. Jarvis.
Camden—D. D. Ferebee.
Chowan—R. H. Winburne.
Cleaveland—D. Beam, R. Swan.
Catawba—J. R. Ellis.
Cumberland and Harnett—Neill McKay, R. P. Buxton, D. G. McRae.
Chatham—G. P. Moore, Robt. Love, John A. McDonald.
Carteret—James Rumley.
Craven—C. C. Clark, M. E. Manly.
Cabarrus—Dr. L. S. Bingham.
Columbus—Andrew Jackson Jones.
Caldwell—Rufus L. Patterson.
Caswell—Bedford Brown, M. McGehee.
Cherokee—G. W. Dickey.
Duplin—Wm. A. Allen. (Vacancy.)
Davidson—Henderson Adams, S. S. Jones.
Davie—D. M. Furches.
Edgecombe and Wilson—John Norfleet, Geo. Howard.
Franklin—Patrick H. Winston.
Forsythe—D. H. Starbuck, I. G. Lash.
Gates—Henry Willey.
Gaston—Dr. William Sloan.
Greene—R. J. Williams.
Granville—R. B. Gilliam, Eugene Grissom, E. B. Lyon.
Guilford—Robt. P. Dick, David F. Caldwell, Jonathan Harris.
Haywood—W. G. B. Garrett.
Hertford—R. G. Cowper.
Halifax—Edward Conigland, Wm. W. Brickell.
Henderson and Transylvania—A. H. Jones.
Hyde—Jones Spencer.
Iredell—J. H. McLaughlin, S. B. Bell.
Jackson—J. R. Love.
Johnston—Wm. A. Smith, Simon Godwin.
Jones—F. G. Simmons.
Lincoln—W. P. Bynum.
Lenoir—R. W. King.
Macon—R. M. Henry.
Madison—G. W. Gahagan.
McDowell—Alney Burgin.
Martin—Jesse R. Stubbs.
Mecklenburg—T. N. Alexander, A. McIver.
Montgomery—J. S. Spencer.
Moore—A. R. McDonald.
Nash—A. B. Baines.
New Hanover—William A. Wright, Dr. H. F. Murphy.
Northampton—John B. Odom, W. Barrow.
Orange—John Berry, S. F. Phillips.
Onslow—Jasper Etheridge.
Perquimans—Thomas Wilson.
Pasquotank—G. W. Brooks.
Person—Edwin G. Reade.
Pitt—C. Perkins. (Vacancy.)
Richmond—Alfred Dockery.
Rockingham—Thomas Settle, R. H. Ward.
Rowan—N. Boyden, I. W. Jones.
Randolph—S. S. Jackson, Zebedee Rush.
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Robeson—N. A. McLean, N. McLean.
Sampson—A. A. McKoy. (Vacancy.)
Stanly—J. M. McCorkle.
Stokes—A. H. Joyce.
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Tyrrell—Charles McCleese.
Union—S. H. Walkup.
Warren—W. Eaton, Jr., P. H. Joyner.
Wake—B. F. Moore, W. H. Harrison, H. A. Hodge.
Wayne—W. T. Faircloth, J. T. Kenedy.
Washington—J. C. Johnston.
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April 17, 1866—6m.