THE two most prominent banking and finance systems now being pressed for legis- has the objectionable feature which the islation are 1st, The plan submitted by Secretary Carlisle and 2nd The plan adopted by the Bankers Association at Baltimore of the notes. known as the Baltimore Plan. Of these the former, coming as it does from the administration, is now receiving more atten- House of Representatives last Monday and tion and consideration. The plan submitted by Secretary Carlisle is briefly as fol- formally introduced in that body

1. Repeat all laws requiring or authorizing the deposit of United States bonds as security for circulation.

2. Permit national banks to issue notes to an amount not exceeding 75 per cent. of their paid up and unimpaired capital, but require each bank before receiving notes to deposit a guarantee fund, consisting of United States legal tender notes, including Treasury notes of 1890, to the amount of 30 per cent, upon the circulating notes out-standing to be maintained at all times and whenever a bank retires its circulation, in whole or in part, its guarantee fund to be returned to it in proportion to the amount of notes retired.

3. Retain the provision of law making stockholders individually liable, and provide that the circulating notes shall consti-tute a first lien upon all the assets of the

4. Impose a tax of 1 of 1 per cent. per annum, payable semi-annually, upon the average amount of notes in circulation, to defray the expenses of printing notes, offi-

cial supervision, cancellation, e.e.

5. No national bank note to be of less denomination than \$10, and all notes of the same denomination to be uniform in des gn; tut banks desiring to redear their notes in gold may have them made payable in that coin. The Secretary of the Treasury to have authority to prepare and keep on hand ready for issue upon applie tion a reserve of blank national notes for each banking

association having circulation.

6. Require each national banking association to redeem its notes at i's own office, or at its own office and at agencies to be designated by it.

7. To provide a safety fund for the im-

mediate redemption of the circulating notes of failed banks, impose a tax of one-half of I per cent. per annum upon the average circulation of each bank until the fund amounts to 5 per cent. of the total circula tion outstanding. Require each new bank, and each bank taking out additional circulating to deposit its proper proportion of this fund before receiving notes. When a bank fails, its guarantee fund held on depesit to be paid into the safety fund and used in the redemption of its notes, and if this fund shall be impaired by the redemption of the notes of failed national banks, and the immediately available cash assests of such banks are insufficient to re-establish the fund, it shall at once be made good by pro rata assessments upon the other banks, according to the amounts of their outstand ing circulation; but there shall be a first lieu upon all the assets of the failed bank or banks, to reimburse the contributing banks. The safety fund may be invested in outstanding United States bonds having the longest time to run, the bonds and the in-terest upon them to be held as part of the fund and sold when necessary to redeem

notes of failed banks. S. Repeal the provisions of reorgan tion and extension act of July 12, 1882, imposing limitations upon the reduction and increase of national bank circulation. 9. Repeal all provisions of law requiring banks to keep a reserve on account of de-

posits.
10. The Secretary of the Treasury may, in his discretion, use any surplus revenue in the United States in the redemption and retirement of United States legal tender notes, but such redemption shall not in the aggregate exceed an amount equal to 70 per cent, of the additional circulation taken out by National and State banks under the system herein proposed.

11. Circulation notes issued by a banking corporation duly organized under the laws of any State, and which transacts no other than a banking business shall be exempt from taxation under the laws of the United States, when it is shown to the satisfaction of the Secretary of the Treasury, and Comp. troller of the Currency has at no time had outstanding its circulat-ing notes in excess of 75 per centum of its paid up and unimpaired capital; 2, that its stockholders are individually liable for the re-lemption of its circulating notes to the full extent of their ownership of stock; 3, that the circulating notes constitute by law a first lieu upon all the assets of the bank, 4, that the bank has at all times kept a guar-antee fund in United States legal tender notes, including Treasury notes of 1890 equal to 30 per centum of its outstanding circulating notes; and 5, that it has promptly redeemed its notes on demand at its principaloffice, or at one or more of its branch offices, if it has branches.

12. The Secretary of the Treesury may, under proper rules and regulations to be established by him, permit State banks to procure and use in the preparation of their notes the distinctive paper used in printing United States securities; but no State bank shall print or engrave its notes in similitude of a United States note or certificate or National bank note.

This plan you will observe remedies two very apparent defects in the National Banking System. First, the want of elasticity . Under our present system the banks have to deposit over a hundred dollars in bonds, for the bonds are above par, to secure every ninety dollars issued in notes, and on retiring their notes they are compelled to wait six months before they are allowed to make a new issue. Under the above plan the banks would have to deposit only thirty dollars for every one hundred dollars issued within the limits prescribed, and notes could be retired and reissued to suit the convenience of trade.

Second, Government liability to redeem in coin and obligation to reissue Treasury notes. Under the present system it is possible for those commanding large amounts of money to systematically deplete the reasury of gold and thus compel the issue of bonds from time to time. This is actually being done now whether deliberately or not we cannot tell. Of course this could not be done under Mr. Carlisle's plan as under it the government is entirely exempt from all liability in the premises, except to the extent of the redemption and guarantee funds, and the banks themselves are ultimately liable pro rata for the redemption of all bank notes issued. The currency would certainty not be as sate as it now is, though the Secretary thinks it would be sufficiently

The Baltimore Plan is much like Secretary Carlisle's, in its general get up, but there is one point which makes them entirely different : The Baitimore Plan would still make the Government ultimately responsible for the redemption of the notes. would be the prior lien on assets and liability of stockholders as at present and an additional fund of five per cent. on circulating bank notes under the limitations named. | By the terms of agreement, officers and

This woul! certainly g ve elasticity, but it Secretary desires to eliminate, namely, Government responsibility for the redemption

Mr Carlisle read and explained his plan before the Ways and Means Committee of the on Tuesday a bill embodying his Heas was

gress it will cer ainly be a wonder if the bill ruis the gauatlet with safety and gets to

North Pacolet Interdenominational Sunday school convention will meet at Abingdon Creek church on the 23d inst at 10.30

The following is the programme:
1. Devotional exercises, by J. Wesley Sanders, chaplain.

2. Enrollment of schools and delegates.
3. Election of officers for the ensuing

4. Bible lesson, conducted by Prof. R. O. Sams. The less on will be Isaiah ix: 2-7 vorse 4, inclusive. 5. What are the benefits to be derive!

from Teachers neetings? Discussed by T. M. Littlejohn and others. 6. How those (old as well as young) who cannot read to be taught the Scriptures? discussed by Wm. Jefferies, C. W. Whisenant, and others.

7. Question box.

8. Miscellancous. Each school is entitled to at least 3 delegates. An interval of 15 minutes will be taken during the day for lunch and other refreshment. All who feel an interest in the work are required to bring their bibles, and everybody friendly to the Sunday school cause is invited to be present.

Prof. A. G. Davis and his choir are re-

pectfully invited to be present and furnish

J. L. STRAIN,

The Middle Section of the Broad River Baptist S. S. Union will meet with EiBethel church on Saturday before the fifth Sunday 1st. Introductory sermon by Rev. F. C.

2nd What is con-cience, and how far should it be a guide to our action. T. M. Littlejohn and Wesley Sunders. 3rd. Can a christian be consistent who

knows of a brother living in disorder and takes no steps to reclaim him? W. Sam Lipscomo and P. S. Webber. 4th. Is it not as much a church member' duty to attend Sunday School as the reg-ular church meetings. J. A. Hames and Amos Clary. G. W. McKows,

for C. mmittee. OUR CORRESPONDENTS.

DEC. 8th .- Our last communication eached the waste basket or some other pigeon hole.

ginnel ready for market, but such a market. Some are killing hogs while others are still feeding in order to make them good fat so as to have plenty of lard. We can't boast of any very large hogs, yet I have had the pleasure of seeing several three hundred pounders.

The young folks are anticipating gay times Christmas. It is a'ready whispered that there will be a grand display of fire works, and probably an Xmas tree at Sida

We received a letter from our old time friend this week, Dr. J. R. Johnson. He was a popular physician in this county for a mber of years. He emigrated to Texas in 1868, where he has had a lucrative practice. The cotton crop is large in Freestone county, but the corn crop short on account of drought. He says: "we are very glad to receive the Times; we read the locals, es-pecially from Sedalia, with much interest. Mrs. Eliza Bobo died at her son-in-laws, Charles Mayse, Dec. 1st, and w s buried Sunday evening, in the New Prospect cemetery, by the side of her husband, N. F. Bobo, who had preceded her to his last resting place 39 years ago. The deceased leaves a son and daughter and two brothers, with a host of relatives to mourn her loss.

Jonesville.

DEC. 10 .- We are having but litle winter weather as yet and our people are some-what troubled about killing hogs. The weather the past week was warm and most every morning was damp and foggy.
Rev. J. S. Porter preached his farewell

sermon in Jonesville yesterday. He will move to Pacolet this week, his new field of labor. Rev. R. W. Spigner will move to the parsonage here this week. Mr. Spig-ner comes from Timmonsville circuit, Darlington county. Rev. A. A. James filled his pulpit here yesterday evening. Mr. T. K. Foster was in our town last

week preparing to bore some wells. Thad has a colored boy that works with him and he eavs this boy very often goes down into these bored wells. Well, I went through the late war from Fort Sumter to Appoint tox; I was in charges upon infantries, breast works and batteries; I crossed the bar at Charleston in small skiffs when the sea was rough; I have been up to the top pinacle of Saint Micheals steeple in Chur-leston; I have also been up the Washington monument in Washington city, five hundred feet above terra firms, but I'll never go in a bored well, no never.

Prudence Lodge, No. 139, A., F., M., elected the following efficers last Saturday night for the ensuing year: W. H. H. Bevill, W. M.: Dr. W. O. Southard, S. W.: W. H. S. Harris, J. W.; J. W. Scott, Treas J. W. Bates, Sec.; J. L. McWhirter, S. D.; F. P. O'Shields, J. D.; D. A. T. Farr, R. W. Scott, Stewards; H. W. Gossett, Tiler. Our Town Council informs me that the town is out of debt, which is about the only

concern I have heard of lately that was our Mr. T. H. Gore, of Cross Keys, attended

church in Jonesville yesterday.

Mr. Sam Stack, of the Cherokee nation, spent Saturday night with me. I mentioned seeing Mr. Stack in a communication some time since, I said then that Mr. Stack was from Oklahoma, I was mistaken, he lives in the Cherokee Nation. It is very inter-esting to hear him talk about his far way TELEPHONE.

Etta Jane.

DEC. 10 .- To General Marcus J Wright, of the National War Record office, Washington, D. C., we are indebted for a copy of Gen. Lee's last order to the army of Northern Virginia, which is as follows Headquarters Army of Northern Virginia.

April 10, 1865, "After four years of arduous stretce, marked by unsuppassed courage and forti-tude, the army of Northern Virginia has been compelled to yield to overwhelming numbers and resources. I need not tell the survivors of so many hard fought battles, who have remained steadfast to the last that I have consented to this result from no distrust of them; but feeling that valor It would dispense with the bond security and devotion could accomplish nothing that have attended the continuation of the contest. I have determined to avoid the useless sacrifice of those whose past services have endeared them to their countrymen.

men can return to their homes and remain there until exchanged. You will take with you the satisfaction that proceeds from the consciousness of duty faithfully performed; and I earnestly pray that a merciful God will extend to you His blessings and pro-

With an unceasing admiration of your constancy and devotion to your country, and a grateful remembrance of your kind and generous consideration of myself, I bid you an affectionate favor

We will be glad if some reader will let us know where we can get a copy of "Dray-ton's Memoirs of the American Revolution." The 2nd volume of which was published in

Our friend E. V, Going, of Kelten, is no common man: He did something one day last week that is without a parallel in Union county, we think. If not, we have never county, we think. If not, we have never heard of it. Our Trial Justice took up a man for peddling without having paid his license fee. He was a stranger, but the trial justice had to carry out the law. So Mr. Going, (who never saw the man before or knew anything about him) went his security until he could go home and get the money and take it to the Clerk of the Court and pay his license, which he did prometly nand pay his license, which he did promptly next day as he agreed to do. Now any man who says that "Jock Going" isn't one of the best men in the county tel's what isn't so. Our thanks are due our honorable Sena-tor, J. T. Dougless and Representative in the Legislature for official documents sent us. From what we see of the proceedings, they are hard at work. What we fail to ask them to do we have no right to condemn

Last week our trial justice court was engaged in hearing a dispensary case. The defendents were represented by Hon. J. M. Gee, before a jury, and a verdict of "not guilty" was rendered. Such liquor, as come within the Statutes as "personal baggige" was promptly turned over to the claimants. The other was held by State Constable Lavi-mer for further or less from the State Commissioner. We wil say, however, that the case was tried before a jury of six as good men as are in the State, and after having the complex law fully discussed and ex-plained decided as above stated.

We are decided as above stated.

We are decidedly in favor of amending the Hawkers and Peddler's license law. So as to allow those who barier goods, except patent medicines, for chickens, eggs. doiry, garden, orchard or farm products (except seed cotton) to do so without paying a license. We want a market for what we raise and don't wish indirectly to pay a license to sell it. This class of ped llers are a great convenience to our people who raise such things for sale, and it gives them an opportunity to exchange them for such things as they need, without any trouble. To ax these is to tax the producer. We hope our legislators will consider the matter this session and see the propriety of the amend-

ment suggested.
With considerable interest we are looking forward to the action of the Legislature in the matter of selecting a State Historian to finish writing up the history of the South Carolina troops during the late war. This work was delegated to the late and lamented ien. J. B. Kershaw, at the last session of that body. But he died having it unfinished. Including every arm of the Military service (both volunteer and milicia) our State fur-nished 65,000 men. Of this number over 28000 were killed in battle or died from disease. Fully one-half of whom today are sleeping in unmarked and unknown graves. Upon every prominent battlefield East of the Mississippi, South Carolina was repre-sented. The dust of her sons is scattered from Johnson's Island and Elmira, N. Y to the great Rio Grande. The historian who tells the tale of her devotion to duty—and the suffering of her people will acknowledge that every soldier was a Spartan, every general a Leonidas and every battle a Thermapylae.

Bucklen's Arnica Salve.

THE BEST SALVE in the world for Cuts, Bruises, Sores, Ulcers, Salt Rheum, Fever Sores, Tetter, Chapped Hands, Chilb'ains, Corns, and all Skin Eruptions, and posi-tively cures Piles, or no pay required. It is guaranteed to give perfect satisfaction or money refunded. Price 25 cents per box. FOR SALE BY B. F. POSEY.

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HEADQUARTERS FOR GRO-CERIES.

A LARGE STOCK OF -

MEAL, FLOUR, BACON. SALT

AND OTHER GROCERIES ALWAYS ON

Peerless Magnolia Hams. AND BEST 100 PER CENT

SUGAR, COFFEE,

BAGGING, TIES, ETC Dont Forget

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We have in stock a full time of

DRUGS, PATENT MEDICINES, TOILET ARTICLES, PERFUMES, LAMPS, LAMP CHIMNEYS,

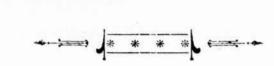
OILS, CIGARS AND TOBACCO. and such things usually found in a

FIRST-CLASS DRUG STORE.

-GIVE US A CALL.—

Drs. Munro and Goings have moved their office to our store and will be found there in the future.

DUGHT



We mean your list of Xmas goods, You can find just the thing you are looking for in our stock of Holiday Novelties at

POPULAR PRICES.

Prior to our Annual Stock taking, we offer special bargains in CLOTH-ING for men and boys, Ladies CLOAKS, Ladies' HATS and LONG CLOTH CAS-SIMERES.

Another new lot of Dress Goods just received.

REMEMBER EVERY LITTLE GIRL THAT TRADES \$1.00 WORTH IN DRESS GOODS, HATS OR XMAS GOODS GETS A NICE DOLL FREE, UNTIL THE SUPPLY IS EXHAUSTED.

"THE OLD RELIABLE"

A. H FOSTER & CO "Giver's of Good Values."

PREPARE FOR

TE have just finished filling up the breaks made in our large stocks of Dry Goods, Notions, Millinery, Clothing, Shoes, Crockeryware and Tinware. By buying these goods late in the season we are prepared to offer you

NEW TARIFF PRICES.

Come in and get a new suit of clothes or an Overcoat. Now is the time to lay in your winter Shoes. Do not buy shoddy trash but come to us and return home happy.

We have just received another lot of those popular Capes, to be sold at reduced prices.

Our Millinery is going right along as we sell it cheaper than our competitors,

GOOD MACHINE THREAD TWO SPOOLS FOR 5 CENTS

Try it and you will use more of it. We are Sole Agents for KERKS SIX CORD SPOOL COTTON, none better made.

We have marked our goods on the basis of the low price of cotton. Call early as we are hustling things. Respectfully,

W. McLURE, Agent.

CHRISTMAS. SANTA CLAUS HEADQUAR-

IS AGAIN AT THE OLD STAND OF

NO. 1. EAST UNION.

There is already there a line of --

— FANCY GROCERIES. —

CONFECTIONERIES, FRUITS, ETC. And the patronage of former friends and new ones will be very much appreciated. an Attorney for collection. Oct 26 43 5t.

furnishing evidence will be paid anyone farnishing evidence sufficient to convict any of shooting fire arms within the corporate limit of the Town of Union.

By order of the Council. L. G. Young, J. A. FANT. Clerk.

IMPORTANT

A LL parties indebted to us, either for? Guano or Supplies, are notified that the same is now due, and are carnestly requested to come and settle at once as we are needing money to meet our obligations.
All accounts remaining unpaid on the 20th of December will be placed in the hands of

Respectfully

NEW YORK RACKET

THE ONLY STRICTLY

ONE LOW PRICE HOUSE IN THIS PORTION OF THE

STATE.

We believe that "a swift penny is better than a slow dime," and carry the idea right through our business, never asking 10 cents for an article we could sell at 6 cents.

We are having the biggest trade this winter we have had since we opened up: All because the people know that they can get more goods for their money at

THE RACKET,

than anywhere else in the State. From now until Xmas we will show you some of the

BIGGEST "PLUMS"

ever seen in Union. Goods bought for cash at half price, and all go to you at

ONE CLOSE PROFI Good Heavy Plaids, enly 4 cents. Good yard-wide Shirting, 4 cents. Good Pant Jeans, only 81 cents. Good all-wool Jeans, only 163 cents. All-wool Twilled Red Flannel, 15 cents. Good Bed Tick only 5 cents. Good Canton Flannel, only 5 cents. Good Dress Calico only 4 cents.

Ladies and Misses Black Hose, 5 cents.

Good wool-filled Dress Goods, 8 cents.

To suit the people away below what you can get them at elsewhere.

The best and cheapest stock of CLOTHING AND HATS in this part of the State.

You cannot afford to buy anything in our line without first coming to us for prices.

HARRY & BELK.

OUR business is the marvel of the day a rush all the time. No intervals of dullness or depression, but quick movement every minute from Monday morning until Saturday night. Trade pours in from every direction, the whole county farnishes its quota of customers to the daily crowds that fill our store and swell our

DRY GOODS, SHOES & HATS,

FACINATE, MAGNETIZE, ATTRACT, POPULARIZE. BECAUSE OUR PRICES ARE SO LOW.

The results we have reached would have been impossible, had we trie to sell Dry Goods and Shoes in the regular hum drum way. We do attempt to do it.

---WE HAD-----

FIFTEEN THOUSAND DOLLRAS worth of Dry Goods, Shoes and Hats to sell, so we determined that best way to turn the stock into hard cash was to sell them at

20 PER CENT.

... LESS THAN ANY OTHER MERCHANT.

Come in and secour prices and be convinced that what we say is true.

PURCELL CASH CO. AT R. T, GEE'S OLD STAND.

WM. A. NICHOLSON & SON. Bankers

REGULAR BANKING BUSINESS TRANSACTED. Deposits received. Exchange bought and sold. Savings Department. Interest paid on Time deposits.

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