

Domestic News.

Extract from the Report of the Board of Directors to the Stockholders of the South-Western R. Road Company.

But we consider the establishment of the Bank, the bond which will serve to hold the Company together, and afford a certain resource in any time of need, and therefore indispensable to the successful prosecution of the great work. In this view of the subject we would now bring to the notice of the Stockholders, some of the leading provisions of our Bank charter, and briefly point out the great advantages which may be derived from this institution, and the valuable uses to which it may be applied.

With \$30 invested in the Bank and \$10 in the Road 7 per cent, at least may certainly be realized, upon the whole amount of the investment, viz: \$40. Under successful management ten per cent can easily be made on the \$30 invested in the Bank, which would be equal to 7 1/2 per cent on \$40, the whole amount of stock held both in the Bank and the Road, and it is not doubted that as the operations of the Bank shall be subsequently enlarged, even greater profits may be derived so as to keep up the dividends to at least 7 per cent, until the first division of the Road shall be finished and brought to use, when the income of the Stockholders must be considerably increased.

Such are the important Banking privileges, which have been conferred upon the Stockholders of the Louisville, Cincinnati and Charleston Rail Road Company. No one is allowed to hold a share in the Bank, who does not hold a corresponding share in the Road. The Bank, however, is to be managed by a separate Board of Directors, and neither the stock nor the profits of the Bank are to be in any way liable for the construction or expenses of the Road; so that the entire profits of the Bank must be divided among the Stockholders. Under a resolution adopted by the Directors it is proposed to put the Rail Road Bank in operation in November next. The redemption of specie payments by the State Banks will render this comparatively easy. Books of subscription will be opened on the 2d Monday in October next, and continue open for one month, when every stockholder will be at liberty to subscribe for as many shares in the Bank as he may think proper, not exceeding the number of shares held by him in the Road. It is not doubted that the Stockholders will embrace the opportunity thus afforded of securing to themselves a valuable property, and at the same time ensuring the success of our great work, which is inseparably connected with the establishment of this Bank. Even where the situation of a Stockholder, might forbid his holding an amount of stock in the Bank, equal to that for which he may have subscribed to the Road, a due regard to his own interests will require that he should subscribe for the full amount to the Bank, and pay the first instalment of \$12 1/2. This will give an increased value to his Rail Road Shares, and will benefit the Company, whilst a failure to subscribe to the Bank will reduce the value of his stock and deprive him of the opportunity of availing himself of the benefit of the Bank, at any future period. The stockholders of the Bank will meet in person, or by proxies, in Charleston on the 20th November next for the purpose of electing Directors, and it is intended that the Bank shall go into operation as soon thereafter as possible for which purpose the bills of the Bank of various denominations, already in the hands of the Engraver, and a temporary Banking House will be provided. Branches will be established in Tennessee and North Carolina as soon as possible after the Mother Bank can be put in operation in Charleston.

will be payable at the time of subscribing, and the remaining \$17 1/2 at such times as may be deemed advisable by the Directors of the Bank.

At every subsequent call made for the Road, an equal amount may be called for on the Bank Stock. A subscriber having paid \$10 on the stock in the Road may therefore hold \$30 of stock in the Bank, and at each successive call the amount of stock in the Bank will continue to exceed the stock in the Road by an equal amount, until the Bank capital shall amount to \$9,000,000 when they must proceed together pari passu until the Bank capital shall amount to \$12,000,000. The object of this liberal provision was to give income to the Stockholders, while the road was in course of construction, and before any part of it could be made a source of profit. And this object may certainly be fully accomplished, if the stockholders will be true to themselves.

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condition of the currency and of the exchanges, subjects the trade between the South and West to charges, which may be safely estimated at six per cent on the whole amount employed in that trade, which we all know amounts to many millions of dollars annually. The South Western Rail Road Bank will supply an efficient corrective to this evil. It will thus not only effect a vast annual saving to the traders and farmers of the South and the West, but by so doing will recommend itself to general favor and support; and if conducted on safe, sound, and liberal principles, will at the same time ensure large profits to the Stockholders.

The failure to renew the charter of the Bank of the United States has left the Southern and Western States in the lamentable condition above described, from which they can never be relieved, but by the establishment of such as ours. The New York Banks, and the Pennsylvania Bank of the United States furnish to the Northern and Eastern States, a currency sufficient for their purposes. But nothing short of a Bank having a charter from several States can supply our wants. The recharter of the Bank of the United States, must be admitted, by those who deem such a measure desirable, to be more than doubtful, and if it should take place, at some future day, would come too late for our purposes; while it is believed, that from the South Western Rail Road we may immediately realize all the advantages expected to be derived from a Bank of the United States, with an essentially interfering with that institution, should it hereafter be established. The history of the United States affords no parallel to our Bank. Never before have three States concurred in granting any Bank charter, and never has so liberal a charter been granted by any State. No bonus is required to be paid to either of the States granting the Charter. The stock as well as the dividends thereon are expressly exempted from taxation in the State of South Carolina and substantially so in the State of North Carolina and Tennessee, and the Bills of the Bank are made receivable at State Treasuries. While it is declared, that the amount of the capital shall not exceed twelve millions, it is left entirely at the discretion of the stockholders to fix the amount with which they may commence business which amount they are permitted to enlarge from time to time as they may think proper. The only limitation in the exercise of this discretion is found in the provision that after the first two instalments of \$12 1/2 each shall have been paid in, the Directors shall not call for any further sums unless when equal amounts shall be called for on the road. While it was the object of this limitation to ensure the construction of the road, provision is at the same time made to ensure the stockholders sufficient profits from the operation of the Bank, to provide ample dividends on the whole amount of their investments both in the Bank and the Road. It will be seen, on referring to the charter, that the present state of the subscription to the Road (two instalments of \$5 each having been paid) the stockholders will be entitled to hold Bank Stock equal to \$30 on each share held in the Road of which \$12 1/2

From the Washington Globe.

DEFAULTERS AND THE INDEPENDENT TREASURY.—We find in the Intelligence quoted from the New York Courier & Enquirer, an article on "The Safety of the Strong Box System." Appended to it as well as parallel in other (Opposition) papers, recently, is a new edition, probably the twentieth or thirtieth, of a list of old defaulting collectors, during the last fifty years. The moral and intelligent Federalists all these defaults to whom they call the Sub-Treasury system or principle, when, in fact, every one of them happened under the United States Bank and not Bank system.

1. Let an abused and misled community be admonished that the defaults long up in such large capitals and large sums, of Wm. P. Harris, Lindberry Hawkins, Samuel Finly, and others, all, all occurred while the United States Bank or the State banks were keepers of the public money. They were a part of and an incident to these systems, and inseparable from them rather than belonging to the "strong box system."

2. Let the people know also that besides those defaults, there have happened, under the United States and State bank systems, the additional defaults and losses, by banks themselves, of many millions.

Besides those in the year 1837, exceeding ten or fifteen millions—part of which has not been paid, though most of it probably will be—there is the following list of bank defaults, scarce a dollar of which it is likely will ever be paid:

which has been sustained by the depreciated paper of banks taken for public dues, and by the seizure of our dividends, by the United States Bank, and its inability, by losses, to make dividends on our stock for some years, the aggregate, as shown in the report of the Secretary of the Treasury to the House of Representatives last winter, and as illustrated in Mr. Niles's speech, would exceed six or seven millions.

That report we republish below, as it exhibits facts officially and responsibly, in contrast to newspaper guesses and speeches.

4. Now, by the Independent Treasury; all these immense losses by banks are entirely avoided, and it is designed to secure the United States against most of such losses by individuals, because the Independent Treasury supercedes the use of banks, in a great degree, and it subjects individuals to new penalties, as well as requires new and important securities and guards.

5. The public will thus judge which is the best, the strong box system or the bank system; and which has caused, or is likely to cause, most losses by default.

If the opposition had half the decency, intelligence or morality, to which they make pretence, we should hear no more from them of the old defaults of collecting officers under the favorite systems of the United States Bank or of the State banks, as an argument against an Independent Treasury.

BANKS AND BANK PAPER.

The Clay and Bank men say we are hostile to Banks, and Bank paper. If they mean Banks that issue ten, fifteen or twenty dollars of paper, that drives specie entirely from circulation, and cannot possibly be redeemed in paper, at any time—they are a curse, and a nuisance! To them we owe the recent Bank convulsion, derangement of the currency, and commercial embarrassments—embarrassments too and which they have been safely thriving and prospering, while others have been struggling amid distrust and ruin brought on by their insatiable avarice, usury, speculation, and mismanagement. But, if they mean Banks in their proper place, under restrictions and control, that are really able to perform their "promises to pay," and do perform them, and pay specie on demand, and keep their paper at par with specie, and do not combine to drive specie from circulation, and oppose and persecute those who call on them to redeem their "promises to pay,"—and Bank paper, issued by such Banks, then they are wrong. There is no hostility, any where, to such Banks, and such Bank paper, and never will be, if there were, it would be utterly ineffective; for they are altogether too useful and valuable to excite enmity, or opposition.—South Carolinaian.

THE EXCEPTIONS.—We do not wish to be understood as including all the Banks, in the censures we have expressed, and may hereafter express. The Southern Banks, particularly those of them unstimulated by Government favor & deposits, have by no means carried the spirit of wild recklessness, corrupt, & fraudulent speculation to the same extent as those of the North and West. In some States, too, and especially this, the limited number of Banks, and highly prudent and beneficial. It could not possibly enable the existing ones to withstand the overwhelming influence of the suspension; but greatly lessened its deleterious and oppressive effects and gave them, and their currency, a peculiar superiority and advantage over those around them. They were among the first Southern Banks to resume. And now, the extraordinary promptitude and humanity with which they adopted and supported the great measure of the people—of "deliverance and liberty;" the Constitutional Treasury, and Bank reform—shows that they are willing to be the servants and instruments of the people, with an aspirant to be their masters, & command our obedient confidence and respect—our warm admiration and regard!—We wish therefore, to be always understood as excepting them, when we speak in general reprobation of the outrages, excesses, and usury, domineering, and dictatorial spirit of the Banks.—Id.

MURDER.—We understand that a man by the name of Baxter, and two of his children, from North Carolina, were murdered in Pickens District, about ten days since. We have learned but few of the particulars, and are not sure they are correct. It is said that Baxter and his two children were travelling in a carriage, driven by a negro boy—that they passed a toll bridge towards night, and in a short time afterwards two men on horseback enquired for him at the same bridge, and passed on. The next morning the negro re-crossed the bridge in the carriage, and was asked where the white persons were, when he answered that he was removing them to some place in the neighborhood and had left them. In a short time the two men mentioned above passed the bridge, but in such a hurry that no questions were asked them. In the course of a few hours, the bodies of Mr. Baxter and his two children were discovered, having been murdered the night previous. It was supposed that Mr. B. had considerable money in his possession.

MEMORANDUM OF STOCK TAKEN AT ALEXANDER'S ON THE FRENCH BRAD, SEPT. 1836.

Table with 3 columns: Description of stock, Quantity, and Value. Includes entries for Kentucky and Tennessee stock, valued at \$1,630,000.

Extract of a letter to the Editor of the Augusta Chronicle and Sentinel. "MILLEDGEVILLE, Oct. 16, 1838. "By express from Columbus we learn that the Court House and the Clerk's Office were destroyed on Sunday night, by fire, supposed to be the work of an incendiary. All papers of value were destroyed."

From the Pennsylvania Inquirer.

AN IMPORTANT DISCOVERY.

THE TEETH.—Our friend Waldie notices a discovery of no little importance to such as are troubled with bad teeth. He says:—

"Some time since, Dr. Caldwell, now a practising dentist at No. 65 South Sixth street, had a favourite horse which had become incapable of eating his oats, and on investigation a curious tooth indicated the difficulty to result probably from tooth-ache. Extraction was the remedy of course; the poor horse was trilled up, tying his feet together as custom prescribes, his gum was lanced as we poor humanites have too often witnessed, and a pair of pincers were applied, as we have also experienced; even a mallet and chisel failed of their effect.—The tooth was untractable; no effect could be obtained from its socket. The gum was incised, and, on examining it carefully the doctor perceived a ligament at the neck of the tooth, and without much thinking of the effect he cut it, the tooth immediately fell out, or was extracted with a slight effort of the thumb and finger!—This led the operator to reflection, and the hint was obtained which confers upon suffering humanity a benefit, which may be esteemed by the sufferer second only to the discovery of Jenner or the circulation of the blood!"

Subsequent experiments have fully proved that human teeth are also retained so powerfully in their sockets by a ligament, and it is the breaking of this which requires so much manual force; and this, when cut which give not so much pain as lancing the gums, loosens the tooth and it may immediately be extracted without pain with the fingers! A physician of our acquaintance, whose name we are liberty to mention if requested, has had the operation of extracting a large molar, treble fingered tooth, in this way without pain, and so gratified was he by the fact, that he investigated the anatomy of the parts and extracted all the teeth of a dead subject in the same way, and with no more difficulty than above related. He is a witness not to be impeached, who, with many others, has already been benefited by this great anatomical discovery."

The Inspectors of steamboats for Mobile are playing the deuce among the boilers.—Nearly all of the boats which run to the interior are under condemnation; and all those to New Orleans are in the same predicament. It is certainly inconvenient for the present, but who can regret it, when such a momentous end as the preservation of life is to be attained by it! As soon as they shall commence running, steamboat travelling will be as safe as sleeping in one's bed. The only persons likely to suffer by this provoking security are the news-mongers. There will now be no heart-rending descriptions of mangled limbs flying hither and thither through the air—no more shrieks of the dying and the seared; no more scenes of courtship enacted at sea with only a thin plank between the heaven of matrimony and the deep, deep waves—no more—in short, "O'ello's occupation's gone;" and we shall have to "get up" some new method of doing horrible and make our readers' hair stand on end.—Mobile Examiner.

MELANCHOLY CASE OF HYDROPHOBIA.

A woman of five years old, the son of Mr. Thomas Fisher, of 132 Second Avenue was slightly bitten by a small house dog, which at the time exhibited no symptom of hydrophobia, and the slight wound it inflicted on the child was considered of little or no consequence. In a few days after the child was bitten, the dog went mad and was killed, but as the child's wound had healed and he enjoyed his usual good health for several weeks after, to unpleasant consequences were apprehended. The morning before yesterday, however, the child shortly after he had arisen from bed, complained of being sick, and was again placed in his bed, where he remained only a short time, and then leaped out on the floor as if horribly afflicted by something, like the yelping of a dog. He was again placed on the bed as quickly as possible, and scarcely got into it, when he was affected with a spasmodic fit, in which he writhed for a few minutes in great agony, and then died.—N. Y. Journal Com.

Literary and Scientific Marriage.

Mrs. Emma Willard, so long and advantageously known as principal of the Troy Female Seminary, was married to Dr. C. C. Yates of this city. The Albany Daily describes the ceremony as follows:— The marriage was celebrated in the chapel of the institution, privately, with the exception of relatives and personal friends, and the pupils of the school. These were all present, tastefully dressed for such an occasion, in white, and with bouquets of flowers. Their number was some hundred and fifty or two hundred, and a group of greater loveliness and beauty has seldom been assembled on any occasion. The speaker was full of interest; and many a bright eye glistened with tears, as they saw their beloved preceptor transferred into a lady of another name. We can only add our hope that these sweet creatures, after being thoroughly educated in the season follow in the footsteps of their illustrious predecessor! As to the happy couple themselves, we give them a wish from Byron.

On roses may their footsteps move— Their tears be always tears of love.— Their joys be smiles of love.

Once a Farmer's Found Boy—Now a Governor.—Governor Ruter was once a bound boy to Jacob Myers, Esq., an independent farmer of Cumberland county, who brought him up. At the late celebration of the 4th of July at Carlisle, Mr. Myers, president, gave the following toast:—"By Jacob Myers, President of the day; Joseph Ruter—He was always a good boy, and has still grown better; every thing he did he always did well; he made a good Farmer, a good Legislator, and is a very good Governor."

Boys, read the above toast!

LOCKED JAW.—A remedy has been discovered for this dreadful affliction. It is nothing but the application of warm strong ley made from wood ashes. The part injured should be bathed in the ley frequently, and in a part of the body that cannot be conveniently immersed, apply flannels wetted with the ley. It affords speedy relief and gradual cure. This is a very simple

remedy, but it is worth remembering and trying. The simplest are often the most efficient agents. Many cures are said to have been wrought by this.—Greenfield (Mass.) Gazette.

The Advertiser.

EDGEFIELD C. H.

THURSDAY, OCTOBER 25, 1838.

The Cotton crop in this District, is much injured by the heavy rains which have fallen for some days past.

Mr. Josiah Smith is elected Regent of the Lunatic Asylum, in the place of N. Herbenott, deceased.

SOUTH-WESTERN R. ROAD.—We have received the second annual report of the President and Directors, to the Stockholders of the Louisville, Cincinnati, and Charles on Rail Road Company. It is drawn up by General Hayne the President, and contains much interesting information. In another part of our paper, we have given a pretty long extract from the report. The subject of which it treats, is of high importance to South Carolina. In the success of this rail road, in a great degree, depends the future prosperity and onward march to aggrandizement, of our little State. We hope that the scheme will not fail, as is confidently predicted by some, but may it gain new and powerful friends, day after day, until an unbroken line of road shall extend from the Atlantic, to the mountains of Saluda, and even far beyond our borders. We are not waiting about a mere matter of dollars and cents. We deem not so meanly of our fellow citizens, as to suppose that mere pecuniary advantage would induce them to the support of this mighty project. Oh no! A nobler cause than this demands their zeal. 'Tis the cause of our state—'tis the cause of our country. A support of this great scheme, will but strengthen the bond of our Union. It will but add another link to the golden chain, which binds far-distant states together.

A REVOLUTIONARY VETERAN.—During the Session of Court at this place, last week, we observed an aged man sitting in the court-room, by the side of his honor Judge O'Neal. His figure was manly and was once stout, but was now bowed down by the decrepitude of years. As he raised his venerable form, in the beautiful language of Gray,

"His hoary hair," Streamed like a meteor to the troubled air

He appeared before the Court, in order to establish his claim to a pension for revolutionary services.

was Solomon, that he was now 83 years of age, that he was born in Virginia, that he came to this State in the early part of the revolution, & was engaged in several expeditions in it, that he was at Columbia when it was known by the name of Taylor's Plantation, and that he also served in Georgia.—He said that he was now living in Edgefield District, S. C.

What mighty changes have taken place since the days of his youth! The primeval forests have disappeared, and towns and villages now grace the places where once stood the wigwams of the savage Red-men. This war-worn veteran presented himself to ask from his country a littleittance to soothe his declining years. The venerable men of '76 are fast passing away from our midst. In a few more years, the last one will have gone to "That bourne whence no traveller returns."

Let them be honored wherever they are seen—let them be welcome to every man's dwelling.

Sickness in the West.—An Indiana paper says, that sickness prevailed in September last to a great extent throughout the whole northern part of that State & throughout Illinois and Michigan. The sickness is attributed to the long continuance of dry and sultry weather. The streams have dried up and the lakes have fallen several inches, leaving on their banks an immense quantity of vegetable matter to decompose in the sun, thereby generating miasma and producing death.

Anti-Swearing Society.—A correspondent who signs himself "Senex," in the Columbia Telescope, proposes the formation of an Anti-Swearing Society. We know not whether he is in jest or earnest. But his remarks are just and such a society might do good. Swearing, it must be admitted, prevails to a fearful extent. In some communities, a great majority swear. The old dotard on the verge of the grave, pipes out an oath, the full grown man in the vigor of life, curses with stentorian power, the blooming youth swears in a feminine tone, and the infant lisps in the language of profanity. Now is there no remedy for this? There is—and it is very simple. Always think twice before you speak once. Or, as Mr. Jefferson suggests, if you are angry, count 10, before you give utterance to your thoughts

Anti-Marrying Society.—In the North-Carolina Rutherford Gazette, we lately read that some perverse bachelors (old ones we presume) had agreed to form an Anti-Marrying Society. We suppose that these happy persons are either Malhusians, who believe that their neighborhood is overhounded with a starving population and do

not wish as good patriots to add to the number, or that they are so young and supernaturally that the girls and young widows will not have them.

They are welcome to either horn of the dilemma. We enter our protest against all such societies. We do not believe in Dr. Malhus, and place our feelings, in opposition to his facts. An Anti-Marrying institution may possibly exist in the bleak mountain atmosphere of Botherford, but could not live a single day in the genial air of Edgefield.

"Breathes there a man with soul so dead," who could look upon the smiling faces of our beautiful maidens, and not confess the power of their charms? Reader! if there be such a one, verify he hath no heart.

ELECTION RETURNS.

Representatives to Congress. Chester, York, Union, and Spartanburg, James Rogers.

Darlington, Horry, Marion, Malboro', Williamsburg, & Georgetown, Jno. Campbell.

Senators and Representatives to the State Legislature.

Spartanburg.—Senator, J. Crawford, Representatives, H. H. Thomson, W. R. Poole, S. N. Evans, J. H. Hoy, J. Hunt.

Brenswell—Senato. A. Patterson. Sumter—Senator, A. English; Representatives, P. S. Wilden, J. S. Richardson, Lenoir.

St. Helena—Senator, R. De Treville; Representatives, B. J. Johnson, T. J. Frapp.

St. Paul—Rep. W. Washington. Newberry—Reps. J. P. Neill, P. C. Caldwell, J. H. Maffett.

Chester—John Douglass, J. A. Brandley, T. Moore, Wm. Woods.

Clarendon, Sumter—Senator, P. S. Dubose; Rep. W. R. Burgess.

Marion—Senator, T. Evans; Representatives, B. Mosely, Wm. Evans.

Chesterfield—Senator, T. E. Powe; Representatives, J. W. Blakey, S. Jackson.

Marlboro'—Senator, J. Murdoch; Rep. J. W. David.

Lancaster—Rep. William Reed, J. P. Crockett.

St. Lukes, Beaufort—Reps. W. E. Martin, T. S. Heyward.

Prince Williams—Wm. F. Colcock, W. H. Davis.

St. George, Dorchester—Senator, Wm. Carr; Rep. D. Gavin.

COMMERCIAL CONVENTION.

At 12 o'clock on Monday the 15th inst. the members of the Convention who had arrived in Augusta, Ga. assembled at the Presbyterian Church, when on motion of Wm. W. Holt, the Hon. Patrick Noble, of South Carolina, was called to the Chair, and N. W. Cooke, of Georgia, requested to act as Secretary, for the purpose of organization. Delegates from the following States came forward and registered their names as members of the Convention.

South Carolina, Georgia, Alabama, Mississippi, Tennessee, and Florida.

On motion of the Hon. Jesse Beene, of Alabama, the Hon. James Gadsden, of Florida, was unanimously appointed President of the convention. He was conducted to the Chair by Messrs. Boyce and Holt, from whence he addressed the Convention in an appropriate and hands-on manner.

N. W. Cooke, Esq. was then appointed Secretary.

Mr. Pickett of Alabama, moved that a Vice President from each State and Territory represented in the Convention, be appointed; agreed to.

The following gentlemen were then appointed, viz:—

From Alabama, the Hon. Jesse Beene, " S. Carolina, " B. F. Duncan.

" Tennessee, Col. Spencer Jerriagan. " Georgia, " G. B. Lannar, Esq.

" Mississippi, " Jno. H. Miller, Jr. The following resolution offered by Hon. A. B. Longstreet was then adopted:

Resolved, That a Committee of 21 Delegates be appointed by the Chair to consider and report on the object of this Convention.

On motion of Col. Noble, the Convention then took a recess until four o'clock, P. M.

4 O'clock, P. M. The President announced the following gentlemen to constitute the Committee of 21.

Georgia—Judge Longstreet, Adam Johnston, P. King, Wm. Dearing, J. Goddard, Joel Franklin, J. M. Berrien. South Carolina—Kee Boyce, I. E. Holmes, J. Bryce, Patrick Noble, John Frampton, Jas. Hubbard, O. S. Reese. Tennessee—A. H. Keith, John Mass. Alabama—A. A. Dexter, T. Pollard, A. J. Pickett, L. M. Stoen. Mississippi—George B. Wilds.

Hon. W. W. Holt, offered a resolution to grant seats to Editors, passed. Judge Longstreet moved that the Vice Presidents be added to the Committee of twenty-one. Judge Longstreet offered the following resolution, which was adopted:

Resolved, That it be referred to the Committee of 21 to recommend to the Committee, some specific action by the members of this body, in their respective States, each in the opinion of the committee may tend to the success of the enterprise which we have in view. Mr. Jamison offered the following resolution which was adopted: