

from taxation by the law of said State authorizing the issue of such bonds; all bonds issued by any territory, or by any corporation belonging to residents of this State; all investments in private securities of every kind, nature and description, belonging to residents of this State, except mortgages upon property wholly within this State, and the mortgage debts respectively secured thereon; the real property located in this State, and the personal property owned by any corporation incorporated by this State, not having a capital divided into shares, or having shares of capital stock which are wholly or in part exempted from taxation by this State, when the said real or personal property so owned by said corporation is not protected from taxation by the exemption of said shares of stock from taxation; and all other property of every kind, nature and description within this State, shall be liable to be valued to the respective owners thereof, and to be assessed and taxed as the property of such respective owners, except as provided in the next ensuing section.

Valued to re-
spective own-
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SEC. 3. That the provisions of the preceding section shall not apply to any bonds, stock or evidences of debt issued by the United States, or to any property belonging to the United States, or to this State, or to any county or incorporated city or town in this State, to houses or buildings used exclusively for public worship, or to the furniture contained therein, or to the parsonages connected therewith, or to the grounds appurtenant to such houses or buildings so exclusively used for public worship or as parsonages, which may be necessary for the respective uses thereof; nor shall the provisions of the said preceding section apply to graveyards, cemeteries or cemetery companies paying no dividends, or to burying grounds set apart for the use of any family, or belonging to any church or congregation; or to the crop or produce of any land in this State in the hands of the producer or his agent; or to provisions kept for the use and consumption of the family of the person to whom the same shall belong; or to the working tools of mechanics and manufacturers, moved or worked exclusively by hand; or to wearing apparel

What not to
apply to