## IN CHANCERY,

3d February, 1830.

Benjamin R. Morgan
vs.
Alexander C. Cosden, Alexander Calder, Mary Ann Calder, William Calder and others.

The object of this bill is to obtain payment of the sum of one hundred and twenty seven dollars and ninety-one cents, with interest thereon from the 26th day of September 1803.

The bill states that heretofore, in virtue of a decree of this court, the real estate of one William Sluhey was sold for the payment of his debts; that the complainant amongst others, filed his claim with the vouchers thereof, against said real estate, but the same being informal, it was on the 9th day of July 1803, agreed between the complainant and others interested in said estate, that the complainant should file a bill of complaint in order to try the validity of his said claim; and that the other creditors of Sluhey, whose claims were then established, should be permitted to draw their proportions of the proceeds upon their respectively giving bond with surety to refund what he or she should so draw, with interest, to satisfy the proportion that should be due from such person to the complainant on the establishment of his claim or of any part thereof. That in pursuance of said agreement, the auditor exposed an account, whereby the nett proceeds of said sale were apportioned amongst said creditors, exclusive of the complainant: And the same was confirmed, and the proceeds directed to be paid over upon the claimants giving bond as required by the agreement. That by said account a certain William Embleton was made entitled to receive the sum of two hundred and twenty-three pounds, eight shillings and six pence current money, and gave bond, with a certain James Parker as his surety, and with condition as required by the said agreement; which bond was approved on the 26th day of September 1803, and on that day he received the said sum of money. That the complainant in pursuance of said agreement filed his bill in this court, and it was thereon proceeded so that on the 1st day of December 1825, the auditor reported sundry accounts whereby said Embleton's proportion of the complainants claim is stated to be one hundred and twenty seven dollars and ninety one cents, and that said accounts were subsequently confirmed by order of the Court of Chancery, and said order was affirmed by the Court of Appeals for the Eastern Shore. That said Embleton is dead, having made his will, whereby he devised all the residue of his real and personal estate to the said James Parker, who was also left executor thereof. And that said James Parker by his last will devised the residue of his real and personal estate to his wife Catharine Parker, and his niece Mary Cosden since married to the defendant William Thomas, of John. That Catharine Parker is since dead, leaving certain of the defendants her heirs at law, of whom the said Alexander Calder, Mary Ann Calder and William Calder are non residents. And the complainant charges that the estate of said Embleton and Parker in the hands of all and every of the defendants is chargeable with his said claim.

It is thereupon adjudged and ordered, that the complainant by causing a copy of this order to be inserted in one of the newspapers at Annapolis at least once in each of three successive weeks before the sixth day of March next, give notice to the said absent defendants of the substance and object of this bill, in order that they may appear in this court on or before the fifth day of June next to answer the premises, and shew cause if any they have, why a decree should not pass as prayed.

True copy. Test,
RAMSAY WATERS,
Reg. Cur. Can.
Feb. 11 3 3w

## CAUTION.

I HEREBY forewarn all persons from hunting with dog or gun, or in any other manner trespassing on my part of the farm called BELMONT, as the law will be rigidly enforced against all offenders.

Jan 21 6 RICHARD M. CHASE.

## TO RENT,

ONE of the new BRICK BUILDINGS near the court house. It has heretofore been occupied as a lawyer's office, but will conveniently accommodate a small family. Apply to the subscriber.

Jan 21. 6 JOHN RIDOUT.

*Anne-Arundel County Court, October Term, 1829.*

ON application to Anne-Arundel county court, by petition in writing, of Thomas T. McPherson, praying for the benefit of the act, for the relief of sundry Insolvent Debtors, passed at November session, 1805, and the several supplements thereto, a schedule of his property, and a list of his creditors on oath, as far as he can ascertain them, being annexed to his said petition, and the said Thomas T. McPherson, having satisfied the said court, by competent testimony, that he has resided in the state of Maryland, two years next, preceding the time of his application, and that he is in actual confinement for debt only; and the said petitioner having taken the oath prescribed by law, and entered into bond with security, for his appearance in Anne-Arundel county court, on the third Monday of April next, to answer such allegations as his creditors may propose to him, and having also executed to a trustee, by the said court, appointed a good and sufficient deed, for all his property, real, personal and mixed, the necessary wearing apparel, and bedding of himself and family excepted, and delivered the same to the said trustee, and the said trustee having also executed a bond for the faithful discharge of his trust, and certified the delivery into his hands, of all the property of the said petitioner mentioned in his schedule: It is, therefore, ordered and adjudged, by the said court, that the said Thomas T. McPherson, be discharged from the custody of the sheriff of said county, and that the said petitioner, by causing a copy of this order, to be inserted in some newspaper published in the city of Annapolis, for three months, successively, before the said third Monday of April next, give notice to his creditors to be and appear on that day, before said court to shew cause if any they have, why the said Thomas T. McPherson should not have the benefit of the said act of assembly, and the supplements thereto as prayed.

Test. Wm. S. Green.
Jan. 14. 7

## COACH MAKING.

WILLIAM CLIGHT,

*MAKER AND REPAIRER OF ALL KINDS OF*

**CARRIAGES & HARNESS.**

GRATEFUL for the encouragement he hath heretofore received, takes this method to inform his friends and the public generally, that he continues to carry on the above business in all its variety, at the old stand at the N. E CORNER OF SECOND & FREDERICK STREETS, *near the Centre Market, BALTIMORE,* in all its variety, and respectfully solicits a continuance of a share of public patronage.

Persons having CARRIAGES to *REPAIR* or *ALTER* to the prevailing fashions, or to remedy any defect in running, or other inconvenience, will find it to their advantage to favour him with their patronage, as from his long and tried experience, and the moderate prices for which he is determined to do work, he flatters himself that he will be able to give entire satisfaction.

NEW AND SECOND HAND CARRIAGES on COMMISSION or taken on STORAGE at his repository, where they will be perfectly secured from the weather or other injury, and where every attention will be paid to them, and where they may be taken out or put in at any time without inconvenience.

N B Several *NEW & SECOND HAND GIGS*, with a number of other CARRIAGES of various descriptions for sale on very accommodating terms.

Jan 21 6

## FRESH

PATENT FINISHED CLOTH.

GEORGE M'NEIR,
Merchant Tailor,

*Has just returned from Philadelphia and Baltimore, with a Large*

STOCK OF GOODS,

In his line, consisting of some of the handsomest

**Patent Finished Cloth**

Of various qualities and colours, with an assortment of

**CASSIMERES,**

And Variety of

**VESTINGS,**

Of the latest patterns; with an assortment of *Stocks, Collars, Gloves, Suspenders, Silk Hosiery, &c.*

All of which he will sell low for CASH, or to punctual men.

October 1. 22

## WILLIAM BRYAN

**Merchant Tailor.**

*Has just returned from* PHILADELPHIA *and* BALTIMORE, *with a large Stock of*

**FASHIONABLE GOODS**

Very superior in colours and quality, all of which he will be happy to make up for his friends and the public, on moderate terms.

He has just received his **Fall Fashions** from New York.

Oct 15 tf

## NEW FANCY STORE.

ANN KARNEY

BEGS leave to announce to the citizens of Annapolis, and the public generally, that she has just returned from the city of Baltimore, with a fine assortment of

**FANCY GOODS**

*Of the latest New York & Baltimore Fashions,*

And has commenced business in the stand nearly opposite to Williamson's Hotel, where Ladies can obtain all kind of articles in the

*Millenary and Mantua Making*

line of business. She also has, and intends to keep various articles for the use of Gentlemen. She announces also, that she will in a few days be joined by a lady altogether acquainted with the aforementioned lines of business. She ventures to assert that she will be able to dispose of her goods at as reduced prices as they can be obtained at in the city of Baltimore, and therefore respectfully solicits a share of the public patronage.

N. B.—All orders from the country will be punctually attended to.

Nov 26 14

## *For Sale or Rent,*

THE House lately in the occupation of Mr. Jeremiah L Boyd, on North East Street. For further information enquire of the subscriber.

H. RAY.

Aug 13 32

## LABOURERS.

THE subscriber wishes to hire fifteen or twenty stout Servants, by the year, for which liberal wages will be given—Enquire of William Brown of Ben in Annapolis, or

RICHARD GREEN,
Manager of Elk Ridge Furnace.

July 23 tf

## REMOVAL.

THE subscriber has removed his Office to the House contiguous to his residence in Prince George's street, near the Dock.

JAMES MURRAY.

Oct 22

## PENNSYLVANIA GLADES BUTTER.

800 pd. Superior Sag Butter,
Best White Wheat Family Flour,
Fresh Roll Butter, daily expected,
Malaga Grapes, in nice order,
Malaga Bunch Raisins,
Sante Currants,
Fresh Prunes, Turkey Figs,
Havanna Oranges,
Lisbon Lemons,
Bordeaux Almonds,
English Walnuts,
Soft Shell Filberts,
Madeira Wine in Bottles, Vintage of 1824,
Do do in Wood do
India Madeira in Bottles, very old,
Champaign
Lisbon, Scicily, Cette and Claret Wines,
Choice Cognac Brandy, 12 years old,
Do do do six,
Rye Whiskey 5 years old, highly approved,
Peach Brandy, pure and fine,
Jamaica Spirit,
500 Pd extra flavour'd Richmond Chewing Tobacco,
Champaine Glasses, with a good assortment of Cut Glass, and other seasonable articles,

For Sale by, JOHN WILMOT.
Jan. 7. 8

## THE SUBSCRIBER

IS authorised by John T. Barr, Esq. to sell at public auction, in Vienna, Dorchester county, Maryland, on SATURDAY the 27th day of February next, all the right title and interest in law and equity, which the said John T Barr has in the real estate, lying in Dorchester county, of which the late Robert Dennis died seized, and which was purchased by the said John T. Barr, the 25th day of March last, at a public sale decreed by the authority of the High Court of Chancery.

To those who wish to invest their money in this species of property, this sale is particularly inviting. This estate consists of the following very valuable property, to wit:

No. 1—The home place of the late Robert Dennis, lying in Dorchester county, on the Nanticoke River, three miles below Vienna—Vessels of 300 tons can load within fifty yards of the door. This property, known as LOT No. 7 of Nanticoke Manor, contains about three hundred and twenty-nine acres and a quarter; part of the land is very rich and part of it very heavily timbered, being covered with valuable ship timber.

The improvements consist of a good DWELLING, Kitchen, out houses, and a good barn; all of which require but small repairs to make them excellent.

No. 2—Being LOT No. 9 of Nanticoke Manor, and containing about four hundred and thirty acres of upland, and about six hundred and fifty acres of marsh land embanked. This property lies also on the Nanticoke River, a few minutes walk from the home place, and is most advantageously situated as a grazing farm. On this place there are a good DWELLING HOUSE and out houses, and a sufficiency of wood to support the farm.

No. 3—Also the FARM consisting of three tracts of land, called Bridge Neck, Cox's Addition to Bridge Neck, and John's Industry, situated on the main road from Cambridge to Vienna, about three miles from Vienna and fifteen miles from Cambridge. This farm contains about five hundred acres of land, and is justly considered one of the most productive and profitable farms in that improved district of country.

On this place is an excellent apple orchard, DWELLING and out houses, corn houses, stable, &c. and the farm is under very good fencing.

No. 4—Another FARM called Trippe's Enclosure, situated on Chicomico river, near the Bridge. This tract contains about three hundred and sixty acres of very good quality—a sufficiency of ship timber could be obtained from it to pay for the whole place, leaving still a sufficient quantity to support the farm. This farm is also well enclosed, and has upon it a

**BRICK DWELLING, &c.**

No. 5—A WATER LOT in the town of Vienna, opposite Mr. Coltson's store, unoccupied.

No. 6—I will also sell at the same time, the reversion belonging to Mr Barr in that well known and highly valuable property called Mitchell's Mills, which consists of a

**LOT OF GROUND**

containing ten acres, one mill seat, one large and commodious grist mill in excellent repair, a good DWELLING HOUSE, kitchen, store house in an eligible situation, and other necessary out houses. The leasehold interest in this property will expire in eight or nine years.

THE TERMS OF SALE ARE—

One fifth of the purchase money cash on the day of sale, the balance to be paid in four equal annual instalments, with interest till paid; the purchase money to be secured by bond and security approved by the subscriber—and on the payment of the whole purchase money, the said John T. Barr will, by a good and valid deed, executed and acknowledged according to law, convey to the several purchasers in fee simple, all his right, title and interest in the property thus sold, free, clear and discharged from all claim of the said John T. Barr. If any person shall bid off any property and fail to comply with the terms of sale, the property will be resold, and the loss arising from the resale, if any, shall be charged to the person failing to comply.

HENRY PAGE, Trustee.

Jan. 21 3w

☞ The Intelligencer and Telegraph, Washington, and Maryland Gazette, Annapolis, will copy the above three times a week.

## NOTICE.

ALL persons indebted to the estate of George Shaw, dec'd. are requested to make payment on or before the 1st day of March next, as further indulgence cannot be allowed.

Wm. BROWN, of Ben.
J. M. ROBINSON. } Ex'rs.
Jan 21

## *Boarding House.*

(REMOVAL.)

THE SUBSCRIBER respectfully informs her Friends and the Public in general, that she has removed from the house she lately occupied, near the Protestant Church, to the well known stand in FRANCIS STREET formerly occupied by Capt Thomas, and since by Mr. Joseph Daley and Mrs. Anna Gambrill, which is now undergoing repairs, and will be made a comfortable and agreeable place of residence for Members of the Legislature, or others visiting the city.

Having a good STABLE, well supplied with Timothy Hay, good Oats, &c. together with a CARRIAGE HOUSE, and PUMP of good Water in the yard, gentlemen may rely on having their Horses well taken care of by a good Ostler.

Her TABLE will always be supplied with the best the Markets afford.—Charges moderate, and no exertions wanting to render general satisfaction to all who may favour her with their patronage.

Boarders will be taken by the Year, Week or Day, on moderate terms.

M. ROBINSON.

Annapolis, Oct. 15. tf

## FOR RENT,

The HOUSE in Corn Hill street, lately in the occupation of Mr. Richard Ridgely. For terms enquire of Mr. Richard Ridgely

Dec 10.

## INSOLVENT NOTICE.

ORDERED by the Court, That the creditors of Benedict Johnson, a petitioner for the benefit of the insolvent laws of this state be and appear before the court at Leonard-Town, St. Mary's county, on the first Monday of March next, to file allegations, if any they have, and to recommend a permanent trustee for their benefit.

True copy. JO HARRIS, Clerk
of St Mary's county court

Dec. 10 3m

## CAUTION TO HUNTERS, &C.

ALL persons are forewarned Hunting, Gunning, or in any way trespassing, on the Farms, north side of Severn, now in the occupation of the subscriber, and formerly belonging to Dr. William Hammond, and the late Allen Warfield. The law will be strictly enforced on all who may offend.

RICHARD CRISP.

Dec. 17.

## GEORGE SCHWARAR, BAKER,

RETURNS his sincere thanks to the public for the encouragement which he has experienced at their hands, and avails himself of this method to inform them that he has provided an ample supply of the very best materials to manufacture

*Bread, Biscuits, Crackers and Cakes.*

Unremitting attention shall be continued.

**CAKES AND BISCUITS**

Furnished to Shopkeepers and Country Dealers, at Baltimore Prices

Dec. 24. tf.

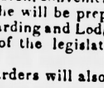
## BOARDING & LODGING.

## GIDEON PEARCE

BEGS leave to announce, that having rented the large and commodious House, recently occupied by Mrs Robinson, near the Protestant Episcopal Church, conveniently situated to the State House, he will be prepared to accommodate with Boarding and Lodging, during the ensuing session of the legislature at least twenty gentlemen.

A few Yearly Boarders will also be taken.

Oct 8.

## HOUSES  AND LOTS

*In Annapolis, for Sale or Rent.*

ONE convenient dwelling near the Town Gate, in West Street; a House, Lot, Stables, &c. near the Bath, also several other Houses and Lots in town; and two Farms in the country. Apply to the subscriber, or Mr Daniel Hart

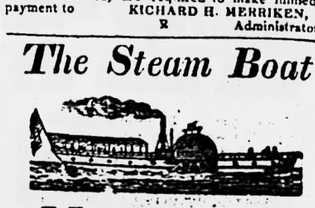
Nov 26 14 J J. SPEED.

## Notice.

The Subscriber having obtained from the Orphans Court of Anne-Arundel county, letters of administration on the personal estate of William H. Stinchicomb, late of said county, deceased; all persons having claims against said deceased are desired to present them legally authenticated; and all persons indebted to said deceased, are required to make immediate payment to

RICHARD H. MERRIKEN,
Administrator.

## *The Steam Boat*



## *MARYLAND*

Commences her regular route on Tuesday next. Leaving Baltimore at 7 o'clock for Annapolis, Cambridge and Easton; returning, leaving Easton at 7 o'clock for Cambridge, Annapolis and Baltimore. On Mondays leave Baltimore at 6 o'clock, returning, leave Chestertown at 1 o'clock the same day. On Sunday the 12th April, she will leave Baltimore at 9 o'clock for Annapolis only, returning, leave Annapolis at ½ past 2 o'clock; continuing this route throughout the season.

Passage to and from Annapolis, $1.

March 26

## BOARDING.

IN a private family, may be had, for one or two young Gentlemen, of correct moral habits. Apply to the Editor of this paper.

Jan. 14th. 8

## THE JOURNAL OF HEALTH,

CONDUCTED BY AN ASSOCIATION OF PHYSICIANS.

"Health—the poor man's riches, the rich man's blessing."

The primary object with the conductors of the Journal of Health, is to point out the means of preserving health and preventing disease. To attain this all classes and both sexes shall be addressed, in a style familiar and friendly, and with an avoidance of such professional terms and allusions as would in any way obscure the subject or alarm the most fastidious. The fruits of much reading, study, and careful observation, shall be placed before them, so arranged and applied as to conduce most efficaciously to their bodily comfort and mental tranquility. To whatever profession or calling they may belong, the readers of this Journal will find precepts susceptible of valuable application. Air, food, exercise, the reciprocal operation of mind and body, climate and localities, clothing and the physical education of children, are topics of permanent and pervading interest, with the discussion and elucidation of which the pages of the work will be mainly filled.

*Recommendation of the work.*

We approve of the plan on which the publication, entitled the 'Journal of Health" is conducted, and believe, that it is calculated to be useful, by enlightening public opinion on a subject of high importance to the welfare of society. The numbers which have appeared, evince talent, and may be viewed as a pledge of the continued usefulness of the publication when conducted by its present editors. We, therefore, feel no hesitation in recommending it to public patronage.

*Philadelphia, October 13, 1829.*

N. Chapman, M. D.
Wm. P Dewees, M. D.
Thos. G James, M. D.
Wm. E. Horner, M. D. } Professors in the University of Pennsylvania.
John G. Otto, M. D.
Thos T. Hewson, M. D.
Franklin Bache, M. D.
Rev. James Montgomery, D. D. Rector of St. Stephen's Church.
" Wm. H. De Lancy, D. D. Provost of the University of Pennsylvania.
" B. B. Smith. Editor of the Philadelphia Recorder, and Rector of Grace Church.
" G. T. Bedell, Rector of St. Andrew's Church.
" James Abercrombie, D. D. Assistant Minister of Christ Church, and St. Peter's.
" George Weller.
" Jackson Kemper, Assistant Minister of Christ Church, and St. Peter's.
" Thomas H. Skinner, D. D. Pastor of the Fifth Presbyterian Church.
" Wm. M. Engles, Pastor of the Seventh Presbyterian Church.
" John Hughes, Pastor of St. Joseph's Catholic Church.
" Michael Hurley, Pastor of St. Augustine Catholic Church.
" Wm. H. Furness, Pastor of the first Congregational Church.
" W. T. Brantly, Pastor of the First Baptist Church, and Editor of the Columbian Star.
" Jno L. Dagg, Pastor of the Fifth Baptist Church.
" Solomon Higgins, Pastor of the Methodist Episcopal Union Ch.
" Manning Force, Pastor of St. George's Methodist Episcopal Church.

In addition to the above, the names of a number of highly esteemed members of the different professions, who are subscribers to the work, might be adduced as expressive of the estimation in which it is held. With one voice, the public press from one end of the continent to the other, has spoken of the Journal of Aealth in terms of unequivocal commendation.

TERMS:

The *Journal of Health*, will appear in numbers of 16 pages each, octavo, on the second and fourth Wednesday of every month. Price per annum, $1 25. in advance. Subscriptions and communications (post paid) will be received by *Judah Dobson*, Agent, No. 108 Chesnut Street, Philadelphia.

Subscribers at a distance will discover, that the difficulty in remitting the amount of a single subscription will be obviated by any four of them sending on five dollars to the agent. Those to whom this may not be convenient, can receive sixteen numbers of the work by remitting a dollar to the same person

The Journal of Health including index, will form at the end of the year a volume of 400 pages octavo.

*Agents:*—*J Dobson*, 108 Chesnut St. Philadelphia; *W & J. Neal*, Baltimore; *Wm. Burgess*, 97 Fulton street, N. York; *Carter & Hendee*, Boston; and in most of the towns in the United States.

☞ *A Specimen of the Work may be seen at this Office.*

Nov. 19.

## Anne-Arundel County, Sct.

UPON application to Anne-Arundel County Court, by petition in writing of David Ridgely, of said county, for the benefit of the act of Assembly, entitled An act, for the relief of sundry Insolvent debtors passed at November session 1805, & the several supplements thereto; a schedule of his property, and a list of his creditors, as far as he can ascertain them, on oath, being annexed to his said petition, and being satisfied that the said petitioner, hath resided in the state of Maryland, for two years, next preceding the date of his said petition; and being also satisfied by the certificate of the Sheriff of Anne-Arundel county, that the said David Ridgely, is now in his custody for debt, and for no other cause; and the said petitioner having taken the oath prescribed by law, and entered into bond with security for his appearance in Anne-Arundel county court, on the third Monday of April next, to answer such allegations as his creditors may propose to him, and having also executed to a trustee by the said court, appointed a good and sufficient deed, for all his property, real, personal and mixed, the necessary wearing apparel, and bedding of himself, and family excepted, and delivered the same to the said trustee, and the said trustee having also executed a bond, for the faithful discharge of his trust, and certified the delivery into his hands, of all the property of the said petitioner, mentioned in his schedule. It is therefore ordered, and adjudged, by the said court, that the said David Ridgely, be discharged from the custody of the sheriff of said county, and that the said petitioner by causing a copy of this order, to be inserted in some newspaper published in the city of Annapolis, for three months successively, before the said third Monday of April next, give notice to his creditors, to be and appear on that day, before said court to shew cause if any they have, why the said David Ridgely should not have the benefit of the act of assembly, and supplements aforesaid as prayed. Test Wm. S. Green.

Jan. 7. 7

## JUST PUBLISHED,

And for Sale at the Gazette Office, price 25 cents,

*"A COUNTRY CLOWN, or, DANDYISM IMPROVED." A Dramatic Medley, in one act.*

Oct 29

## PRINTING

NEATLY EXECUTED AT THIS OFFICE.


# The L

VOL. LXXXV.

PRINTED AND PUBLISHED BY
JONAS GREEN,
*Church-Street, Annapolis.*
PRICE—THREE DOLLARS PER ANNUM.


## LEGISLATURE OF MARYLAND.

## HOUSE OF DELEGATES.

Friday, February 5, 1830.

MR. TEACKLE'S SPEECH.

*(Concluded.)*

3 That the power to "make issue and negotiate promissory notes," is merely formal, and that the proposed emission being founded upon an assigned *substantial* capital, could not impinge the organic law of the Federal Government, which designs to prohibit the making of bills of credit a tender in payment of debts, and although the notes of the Commonwealths Bank of Kentucky, and those of the Bank of the State of Tennessee, were, in effect, of that description, the right to emit them has not been questioned in any of the courts of the United States.

4 And as this power has been conceded, in actual practice, the deduction drawn from the supposition that the resources of the bank would be confined nearly to its capital paid in, is entirely groundless and inadmissible, and by the exhibits of the Bank of the State of Alabama, where the specie funds exceed the gross amount of capital, and their circulation are greater far than either of them, and the operations of the public Banks of other States. I am fortified in believing that the State of Maryland might gain an income of great extent from her financial institution; that in point of fact, from the superior credit of its emissions, and the effusions of the treasury, its disposable means would increase from year to year, *pari passu*, with the augmentation of its capital, and furnish means for literature, and the most beneficial lines of intercommunication incalculably; and I may be permitted to point the salutary and invigorating influences upon the body politic, which would flow from the rapid and continuous action and reaction, the centripetal and centrifugal force, the influx and reflux of money, obviously incident to its operations

Mr Teackle proceeded to state his ardent concurrence with the views of the enlightened President on the subject of improvements, and avowed his conviction, which had been of long standing, that the best expedient would be found in the practical use of an inconvertible currency, and that this opinion was illustrated with peculiar force and perspicuity by the able report of the President and Directors of the Bank of the State of South Carolina, to the Legislature of that State; and that he also concurred in ascribing the flourishing condition of Philadelphia to the cause which the President had assigned it, as from the reflections of many years upon the mysteries of circulation, and their influence upon communities, he had been satisfied that effective money was as essential to restore the energies of a paralyzed population as is the food of plants to renovate the latent principle of exhausted land; but to be effective, the circulation must be commensurate to the interchanges of society, and in constant increase with the progressive wealth of that society—it has been aptly styled the 'oil of industry,' as, like Winan's Car, it reduces friction and multiplies productive labour indefinitely. And Mr T. further said, that he had repudiated the idea of convertibility as communicating an equivalent to facilities, of any denomination, or as imparting intrinsic value, neither could he allow that intrinsic value was indispensable to money—that representing and being bottomed on value was all sufficient, that intrinsic value injured money, in its proper character as such, inasmuch as it tended to restrain its circulation and prevent its employment in useful work, while *inconvertible* money is never hoarded. He stated that the paper of the Commonwealths Bank of Kentucky had been reduced for a time below the value of convertible paper, by reason of the excessive indulgence of her citizens in Eastern credit, which turned the balance of trade against them, and that the depression in the exchangeable value of their property, was the natural consequence of an enterprising population, and a peculiar circumstances, whose general capital might grow rapidly in despite of an adverse current of interchanges with other States—and this position is fully proved by the case of the Bank of Tennessee, whose paper, under different circumstances, has sustained the equivalent rate of specie notes, although not convertible into coin by the charter of its incorporation.

Mr. Teackle again adverted to the Bank of the State of Alabama, and contrasted the statement of its affairs with those of the Banks of this State, as reported to the Legislature by the Treasurer of the Western Shore, in which it appears that their "notes in circulation" amount to but a little more than a fifth part of their capital, and that their "specie" is only one tenth of the aggregate of their "loans and discounts. (b) and in vindication of the principle in controversy, and to prove the superior credit of public Banks over any private incorporation, he submitted an official exposition of the Bank of the State of Alabama, in which it appears, that—

"The institution is founded entirely on State capital, to the exclusion of individual stockholders. Its loans are distributed among the counties according to their population. Its operations have been successful, as its gains, in five years, have been $198,343 45, although it commenced with only about $200,000, and by surplus profits, and incidental revenue, its capital has increased from year to year, until it amounts to upwards of $450,000. For further particulars I refer you to the annexed abstract from the official statement of the successive gain of the Bank of the State of Alabama since its commencement, viz.

| Years. | Gain. |
|---|---|
| 1825 | $16,822 07 |
| 1826 | 33,811 49 |
| 1827 | 38,770 71 |
| 1828 | 59,151 81 |
| 1829 | 50,787 45 |
| Total gain in 5 years | $198,343 45 |
| Average capital | 320,000 00 |

Average gain, about 12 per centum per annum.

And to prove that the gains, which have been apportioned to the useful purposes of the State, exclusive of the reservations, have not been excessive, the subjoined statement, in relation to the Bank, is submitted, to wit:

| | |
|---|---|
| Capital stock | 463,690 60 |
| Notes in circulation | 488,451 00 |
| Money on deposite | 118,625 92 |
| Debts due the Bank | 614,157 51 |
| Real and personal estate | 10,587 16 |
| Cash and bills of exchange | 463,738 32 |

It is believed that there be few, if indeed there be any, of the monied institutions, in which individuals