

# Plymouth Banner.

W. J. BURNS, Editor & Proprietor.

## PLYMOUTH IND.

Thursday Morning, Nov. 9, 1854.

ADVERTISEMENTS to insure insertion, must be handed in by Tuesday preceding the day of publication.

### State Stock Banks.

The act to authorize and regulate the business of General Banking in this State, approved May 18, 1852, seems to us to conflict with the Sections of the Constitution authorizing the establishment of individual banks.

The 7th Section of the 11th article of the Constitution says: "All bills or notes issued as money, shall be, at all times redeemable in gold or silver, and no law shall be passed, sanctioning, directly or indirectly, the suspension, by any bank or banking company, of specie payments."

It will be well to notice particularly, the wording of the Section quoted, and how determined its authors must have been to prevent a suspension of specie payment either "directly or indirectly," and that the notes of all banks should be "at all times, redeemable in gold or silver." Past experience had taught our representatives in Convention and a great majority of the people, the evil consequences of Bank suspensions—hence the positive and unequivocal requirements in the foregoing Section of our State Constitution.

The act authorizing the institution of those banks, authorizes the holder of their notes, after having demanded specie upon them, to have them protested for non-payment by a Notary Public in the usual manner, and forwarded to the Auditor of State for collection, who shall forthwith give written notice to the maker or makers of such notes to pay the same; and if not done within thirty days after such notice, the Auditor shall immediately (unless he is satisfied that there is just and legal cause for such refusal to redeem) give notice in one of the newspapers published at Indianapolis, that all the circulating notes issued by such person or association will be redeemed out of the Stocks held by him in trust for that purpose, &c.

Thus the law controlling those institutions directly authorizes a suspension of twenty nine days, and the bill holder is unable to help himself—without the slightest compensation for his time and trouble, nor even a provision in the act making the banker responsible for the costs of protest.

This was not the intention of the 7th Section of the Constitution which we have quoted. The bank may suspend to-day, and in 29 days from this time, redeem its paper as fast as presented for one day, and on the next suspend and continue to refuse for 29 days more, and the bill holder never can indemnify himself according to the provisions of the act—further than to get dollar for dollar on the Bank's issue.

It is certainly the greatest species of folly to render it necessary by legislative enactment, that the banker—having refused to redeem his paper—must have a "written notice" from the State Auditor, that if he does not do it, he will, (in thirty days) make it out of the stocks pledged as security. The banker knew this before. The law providing the bill holder such protection was plain before him, and his bank should be promptly closed upon the issue of the notice of the Auditor.

Bank panics are generally of but short duration, but the effects produced by them are often lasting and injurious to every branch of business. The intention in authorizing the issue of bank paper by law, is, that it shall be convertible into coin "at all times," as our State constitution correctly provides. Should those issues read as a matter of fact interpretation make them read; i. e. "The Tippecanoe Bank will pay one dollar to the bearer on demand, provided he is not in a hurry, and don't get this note protested, then in twenty-nine days after we receive notice from the Auditor of State that it is our duty to do so" &c. With this filling up, dated and signed by the President and Cashier it might get such a run, that a lop-eared hound could not keep trail, and we could not wonder that brokers and shavers should try the bottom of such issues, if they had any. Such is a fair reading of the Indiana State Stock issues, when the officers managing their affairs, see proper to make them so.

We have no disposition to visit the sins of delinquent institutions upon the heads of those that promptly redeem their issues as fast as presented at their counters, one of which is located at this place. Will another State Legislature adjourn without an effort to correct this error? That there is a gross error both in the act and in the practical operations of the institutions it has created, there can be no doubt. Their trial was but an experiment at best, and surely the people are realizing the benefit of what little experience they have already had, and would gladly return to the old State Bank system, and cheerfully welcome its re-issues amongst them.

Thursday the 30th day of this month, is set apart as thanksgiving day, and it would be a very appropriate time to give the printer what you owe him, by way of encouragement. How many shall we mark paid on thanksgiving day?

No Sir—The Auburn Messenger says the 30th has been set apart by the Governor as a day of "fasting and prayer." Our mode of doing such business, is to make fast to a fat turkey—shut up shop and cheerfully congratulate our neighbors—give to the poor—if we can find any poorer than ourselves—and "in all things give thanks."

The Bubble bursted.—There is scarcely an exchange paper that reaches us, but contains accounts of Kansas and Nebraska emigrants on their way to those territories. During last week over three hundred passed through Detroit, and it is two hundred or three hundred—and company after company that are reported by our exchanges as bound thitherward, and now the elections are about over and humbuggy work completely threadbare, the abolitionists and the Whigs and Democrats they succeeded in gulling, claim the credit of thwarting and defeating the purposes of the Administration and all popular Sovereignty advocates. Their hypocrisy and deception in charging Congress with legislating slavery into free territory, is only excelled by their success in duping so many of the people, and the self evident truth that it was nothing but humbuggy, will render their organizations but short-lived, and the different strategems resorted to, (secret conclaves included) will be a reproach in a short time, but few of those concerned will like to bear.

Let every candid and honest reader of all parties watch the result, and if popular sovereignty in the newly organized Territories is not the order of the day amongst the American people in two years, the question may surely be considered settled.

DEATH OF GOV. FRANCIS BURT.—Francis Burt, Governor of Nebraska, died at the old Presbyterian Mission House at Bellevue, at about half past 3 o'clock this morning, retaining at the last hour a realization of his situation, and surrounded by the friends who accompanied him from his Carolina home.

Immediately upon his arrival in the Territory he was confined to his bed by sickness, occasioned by the long and tedious journey hitherward, commencing, we are informed, upon reaching the limestone country of Tennessee in his overland journey to Louisville, Ky. Retaining, about an hour prior to his death, a consciousness of his situation, he called his friends Mr. Doyle, who had accompanied him from South Carolina, to his bedside, and gave such directions concerning his private matters as the urgency of the case seemed to demand; then calling Rev. J. Hamilton to his bedside, after a brief conversation, passed into that sleep which knows no waking.

He was a native of Pendleton, South Carolina, and was about 45 years of age. He leaves an affectionate wife, two sons and four daughters to mourn their affliction bereavement. One son attended him, and was with him in his last moments of life, and will return to the paternal roof with the corpse of him who, in the prime of life, with high hopes, left his native land but a short time ago to enter upon the discharge of the arduous duties to which he had been assigned.

In the death of Governor Burt, the people of the Territory have lost an intelligent, efficient and generous officer, whose death is most truly lamented by the people in Nebraska and the adjacent towns in Iowa.

Omaha (Nebraska) Arrow, Oct. 18.

COULD THE LIVING FREIGHT OF THE ARCTIC HAVE BEEN SAVED?—This inquiry is now of but little importance, except so far as it may elicit facts and suggestions, that may be useful in future exigencies. In this view the following communication which appears in the New York Herald, is worthy of attention:

DEPTH THIEVES AT SANDUSKY.—A letter writer from Sandusky to the New York Times, gives an account of the detection and robbery at the Mad River Railroad depot. It seems that goods have often been missed from the depot and from vessels, and the existence of a gang of thieves was certain, and means taken to detect them in their depredations.

An employee of the road stationed himself in the depot, and when the burglars commenced opening and rifling the boxes he got sight of their faces by means of their own lanterns, and marked the boxes they opened. When the thieves and the spy were going out of the depot, the latter stepped on a loose plank, and the noise alarming the burglars, they turned, opened their dark lanterns, drew their revolvers, and cried out, "Death to any man in the Depot." The spy was too smart, and eluded the flashes of their lanterns, and consequently the balls of their revolvers. The next morning six rascals were arrested—three out of one family, a father and two sons—all being in the employ of the Railroad.

They were check clerks. These burglars have been at work a year or more and have sent stolen goods up the lake.—Parties at other points are implicated and will be arrested.

WASHINGTON, Nov. 2.

The Star learns that Major Emory, U. S. Mexican Boundary Commissioner, dispatched one of his assistants to reach El Paso on the 30th September, in order to start the boundary survey at the date provided by the treaty.

A country editor received a remittance with a request to "send the paper as long as the money lasted." He indulged in a bit of a "spree," the next week, got broke, and respectfully informed his subscriber, that according to his own terms, his subscription was out.

ARRIVAL OF THE PACIFIC.  
Later from Europe—Advance in Breadstuffs—Intelligence from the Seat of War, &c., &c., New York, Oct. 30.

The Collins steamer Pacific arrived at Liverpool the 18th.

Your Paper did not Come, Sir.

We recommend a careful perusal of the following plain statement, both to post-masters and to subscribers, from a paper called The Advance, published at Hernando, Mississippi:

The uncertain arrival, or uncertain delivery of papers at country post offices is often the ground of complaint against publishers and editors. Many of the offices are poorly supplied with conveniences for taking care of papers, no matter with what certainty they arrive. Then jumbled into a few little pigeon holes or piled upon a desk, box or barrel to await the call of subscribers, in the midst of books, hats, bridles, horse collars and other coarse wares, which may be called for during the day by customers. County postmasters, in most cases, being engaged in some mercantile business, many news papers find their way into some obscure corner, where they are hid for a time from human eyes, as completely as if buried in a mountain cave. It comes the man for his paper, and, as it cannot be found, of course it could not have come, the indignant subscriber consequently abuses the rascally editor, and perhaps, calls for pen, ink and paper, to write a letter of complaint about not sending his paper punctually, when if the said paper were endowed with the power of speech, it would cry out, "Here I am squeezed to death behind this box or under this barrel!" We have seen just such things at many country post offices, elsewhere as well as in the country. These remarks have no reference to any particular office, but are meant for all where they will apply.

PROVISIONS unchanged. Lard steady 52s-52s 6d. Tallow firm at its advance.

CONSULS 94s-95s.

The City of Manchester arrived out on the 19th, the Arabia arrived out on the evening of the 14th, and the screw steamer Ottawa on the 16th.

Lord Raglan's last dispatches say that he expected to open fire in a few days; and private letters add that an attack on the out-works was fixed on the 9th. The allies' siege artillery had mostly reached the camp on the 4th.

A cannonade took place between the English steamers and the quarantine fort at Odessa. Nothing resulted.

A Vienna despatch says a secret treaty exists between the Czar and Prussia.

Sebastopol dispatches are of the most confounding character, some reporting another defeat and capture of the southern heights, &c.; but the most reliable indicate that nothing yet remarkable had occurred up to the 9th. The garrison of Sebastopol number 30,000.

Sam Phillips, the novelist, is dead.

The commercial failures continue to excite the public attention, and had a disastrous effect.

From Copenhagen, Oct. 11th, it is telegraphed that the House of Representatives had voted, by a majority of 80 to 6 in the appointment of a committee to draw up articles of impeachment against the ministry for the promulgation of the July ordinance.

At the recent great fire at Memel, the whole place would have been destroyed but for the exertion of American and English sailors in port.

Martial law is proclaimed in the governments of Chao-kow, Pultawa, and Quie.

CHINA.—Letters mention that three armament ships made by the insurgents to take Canton had failed, and an attempt to effect a compromise with the insurgents had also failed. The imperialists made but little progress in the recapture of the city.

MARSELLES, Oct. 16.—Each ship of the allied fleet is to furnish a company of marines and eight guns, making a total of 200 guns, to assist in the siege of Sebastopol.

HAMBURG, 16th.—Immediate steps are to be taken for stopping the traffic with Russia through Prussian ports.

The Cholera is rapidly abating in London.

A court martial had been held on Capt. McClure and others, and they were acquitted.

MINISTERIAL STRIKE.—Yesterday, at Urbana, the bell of the Presbyterian church rang the second time; the congregation sat waiting and watching, but no minister came. After the lapse of half an hour a note was handed to one of the elders, who arose and read it to the congregation. It was from the minister, who said he would not preach for them any more till his salary was paid up. There's a clergyman of the right pluck. Why should a minister, any more than a shoemaker, mend souls without being paid for it?—Columbus (O) Fact.

IMMENSE and destructive freshets have taken place in many counties in Mississippi. Bridges have been swept away in great numbers. A large number of cattle were drowned. Great damages were done to the crops. The rain poured down without intermission for six days.

According to a report from Mr. Thomas, jailor of Louisville, there were, during the month ending October 23, one hundred and thirty convicts to the watch-house. The nativity of these violators of the law was as follows:

Ireland, 94

United States, 15

Free negroes and slaves, 15

France, 4

Scotland, 2

Total, 130

BUFFALO, Nov. 2—9 P. M.

An awful conflagration is now raging in Lockport, and the Buffalo fire department is about to start for that place. Six bridges, one church and the Tremont House, are already consumed, and the entire north part of the town is threatened.

It is impossible to say when the fire will stop, and the damage cannot at present be stated. The flames at this moment are spreading fearfully.

WASHINGTON, Nov. 2.

The Star learns that Major Emory, U. S. Mexican Boundary Commissioner, dispatched one of his assistants to reach El Paso on the 30th September, in order to start the boundary survey at the date provided by the treaty.

Mr. Wheaton, assistant, arrived at El Paso on the 15th October, ten days before the appointed time.

Up to the 25th ult, he had received no information of the Mexican Commissioner, beyond a vague rumor that he and his party had been hemmed in by hostile Indians, and

would probably not reach El Paso till November. The party of the American Commissioner, with their property in charge, were at last accounts two days' march from San Antonio de Bexar.

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Another company—said to be from Dresden—have occupied the field on the "Picket" abandoned by the Vronians, and are prosecuting the search with all diligence.

They will be more likely to succeed, as it is said they are believers in Spiritualism, and have procured the services of a "medium," through whom they invoke the aid of the "mighty men of yore."

They called on St. Paul for help to remove a rock, which was in their way, who replied through the medium that he was engaged, and advised them to invoke the aid of St. Peter, which they accordingly did. Peter, they affirm, rendered them the service asked for, for the rock immediately yielded to their levers. What deplorable superstition and consternation!—Whitall (N.Y.) Chron.

We can place confidence in the following, as we came near getting thrashed once, by an indignant delegate to a political convention, for speaking of him as a "colleague" of another delegate from the same ward.

One of the first official acts which devolved on Major Hobbie, after his appointment as Assistant Postmaster General, was to assist the incumbent of a small Post Office in B—county, New York, the discontinuance of which office was in this wise:

WASHINGTON, Oct. 17.—Richardson & Co., quote cotton steady, and in some instances slight advance has been made; sales of three days 32,000 bales.

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