

Deep and Haw River Navigation Company ^[1]

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by Alan D. Watson, 2006

In 1796, as part of a growing effort to improve the navigability of rivers and streams, the General Assembly incorporated the Deep and Haw River Navigation Company. Capitalized at \$8,000, it was authorized to clear the [Cape Fear River](#) ^[2] from Averasboro to the junction of the Deep and Haw Rivers and as far up those rivers as possible. Although the company was vested for 99 years, the legislature reserved the right to take over the works after 1830, paying the company for all money expended plus 25 percent of future profits.

In 1809 the legislature authorized a \$10,000 "Cape Fear Lottery" to raise additional funds for the company, which ran a second lottery in 1811 and even contemplated a third. In 1815 the legislature increased the company's capitalization to \$100,000 and promised \$15,000 in state support. The company could now determine its own toll rates on the condition that annual collections not exceed 15 percent of the capital stock. In addition, the legislature gave the firm control of all the tributaries of the Cape Fear River from their sources to the river's mouth. Upon acceptance of the terms of the 1815 statute by the stockholders, the Deep and Haw River Company became the Cape Fear Navigation Company.

Reference:

Charles C. Weaver, *Internal Improvements in North Carolina Previous to 1860*(1903).

Additional Resources:

NC Museum of History, The Loss of a Town:<http://www.ncmuseumofhistory.org/collateral/articles/s05.loss.of.town.pdf> ^[3]

Smiley's Falls, NC Historical Marker:<https://www.ncdcr.gov/about/history/division-historical-resources/nc-highway-historical-marker-program/Markers.aspx?ct=ddl&sp=search&k=Markers&sv=H-42%20-%20SMILEY%27S%20FALLS> ^[4]

Map of Deep and Haw Rivers created by Deep and Haw River Navigation Company<http://dc.lib.unc.edu/cdm4/> ^[5]

Cape Fear Navigation Company, revised status of the State of North Carolina, passed at the General Assembly 1833-4, beginning on page 275: <https://digital.ncdcr.gov/Documents/Detail/revised-statutes-of-the-state-of-north-carolina-passed-by-the-general-assembly-at-the-session-of-1836-7-including-an-act-concerning-the-revised-statutes-and-other-public-acts-passed-at-the-same-session-...-v.2/2691256> ^[6]

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Authors:

[Watson, Alan D.](#) ^[10]

From:

[Encyclopedia of North Carolina, University of North Carolina Press.](#) ^[11]

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