DAILY RECORD-UNION

FRIDAY..........................AUGUST 15, 1884

The RECORD-UNION *is the only paper on the coast, outside of San Francisco, that receives the full Associated Press dispatches from all parts of the world. Outside of San Francisco it has no competitor, in point of numbers, in its home and general circulation throughout the coast. Challenges of* TWO TO ONE, *covering points above, extended to local evening paper, remain open for acceptance.*

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THIS MORNING'S NEWS.

In New York yesterday Government bonds were quoted at 119⅝ for 4s of 1907; 112¼ for 4½s; sterling, $4 83@4 85; 100⅛ for 3s; silver bars, 110¼.

Silver in London, 50¾d; consols, 100 11-16d; 5 per cent. United States bonds, extended, 105; 4s, 123; 4½s, 114½.

In San Francisco Mexican dollars are quoted at 89½@90 cents.

Prices of mining stocks were generally a little higher in San Francisco yesterday, without, however, much improvement in the volume of business.

Greely has made an official report of the execution of Private Henry.

An outrageous attack is made by an Indiana paper on the honor of Blaine's family.

Newburyport, Mass., the birthplace of Lieutenant Greely, gave him an enthusiastic reception yesterday.

Those who suffered by the British bombardment of Alexandria want their losses paid.

The late King of Anam was poisoned by anti-French mandarins.

Margaret L. Brosnan and Dennis Brosnan sue the Central Pacific Railroad Company for $25,000 damages.

H. Rogers and a man named Staples fought a duel near Sweeny Gap, in which both were killed.

Charles Hanks, a boy 5 years old, was drowned at Portland, Or., yesterday.

Fire at Tacoma, W. T. Loss, $8,000; insurance light.

There was a brutal fight between two men at Olean, N. Y., in which one was killed.

The archæologist Dumont is dead.

A British gunboat has been ordered to Heligoland to protect English fisheries.

The French Senate has voted 5,000,000 francs to carry on the war in Madagascar.

The American Bankers' Convention adjourned yesterday sine die.

There are 15,000 men out of work in New York by reason of the bricklayers' strike.

Everything is quiet among the strikers at Denver.

The English Parliament was prorogued yesterday with the usual ceremonies.

The California and Oregon Railroad extension will be completed on the 25th of this month.

Guy L. Terry fell from a horse and was dragged to death at Livermore yesterday.

An Indian murderer hanged himself in jail at Victoria, B. C.

The Santa Cruz races were largely attended yesterday.

The Irish National League was in session at Boston yesterday.

The Union Pacific shops at Omaha were closed yesterday.

It is rumored in Washington that Indian Commissioner Price has resigned.

State troops have been sent to New Iberia, Louisiana, to take possession of the Court-house.

Cattlemen in Colorado are meeting with indifferent success in stamping out the Texas fever.

James Thompson was drowned in Skagit river, Washington Territory, yesterday.

Fire at Dayton, W. T. Loss, $2,000; insurance, $1,200.

Governor Murray has asked for troops to protect the whites in Colorado and Utah from the Indians.

Flags will be hoisted on postoffice buildings to signal the approach of cold waves.

Henry Hall, Sr., a manufacturer at Newburg, N. Y., has failed and absconded.

A Congressional Committee is to examine the resources of the Pacific coast for the manufacture of heavy ordnance.

THE CITY BONDS.

There remains but little doubt that a very large proportion of the city debt was fraudulently issued, and that if proper proceedings were instituted much of it could be set aside as invalid. The rule in such cases should not differ from that applicable to private obligations. Municipalities and States are bound by the same law of honor and responsibility which constitute the standards of private conduct, and therefore have all the rights of protest against fraud which belong to individual citizens. If, therefore, any part of the city debt is fraudulent, its payment ought to be resisted.

It is not enough in such cases to say that the bonds were issued by the authorized officers of the city, and that hence the people are bound to pay them. The law of agency puts all persons dealing with an agent upon inquiry as to the authority of the agent. Municipal officers are the agents of the municipality, and when they exceed the authority vested in them they are personally liable. Their unlawful acts do not bind the municipality, either in law or in equity.

The people of this city have been spending money lavishly to keep the security of the bondholders good. They have built levees to protect the property; they have levied taxes to buy and beautify parks, and to construct superior roadways; they contributed liberally to build a magnificent Pavilion, in order to retain the annual exhibitions of the State Fair; they gave property to the State to secure to this city the seat of State Government; they have extended the trade of the city by liberal outlay to present its claims, and by united and untiring efforts have broadened the area of its commerce. In all respects they have acted in a manner becoming an honorable and enterprising people. In none of these things have they received aid or encouragement from the bondholders. These cormorants have not even paid taxes on the bonds they own. It is claimed that Daniel Meyer owns or holds $500,000 of the city bonds, worth, according to his own estimate, $300,000. These bonds, under the Constitution, are assessable, since that instrument declares that everything capable of ownership shall be subject to taxation. If any one will take the pains to consult the tax list of San Francisco, they will find that his property is not there represented. Daniel Meyer may plead in answer that he is only agent of foreign owners. That is a matter we would much like to see judicially investigated. If Daniel Meyer has not, as is reliably affirmed, given in these bonds to the Assessor, he is liable to criminal prosecution, and such proceedings should be at once instituted against him.

In such proceedings it will be competent to inquire into his relations with all public influences. In any denial he may make of the absolute ownership of the bonds, it would be incumbent upon him to show that he drew upon his principal for reimbursement for moneys said to have been expended in illegitimate ways. It would also put all parties connected with such matters upon the witness stand, and either cover them with the shame of public exposure or steep them in perjury. If such proceedings can be instituted, and the judicial investigation be extended to the breadth here indicated, we should be most happy to suggest some highly interesting channels of inquiry.

At all events such bonds as Mr. Meyer owns should be assessed to him. We are paying the interest and may be forced to pay the principal. They are property within the meaning of the law and are subject to taxation. In exact justice they should be taxable here. They are in the nature of first mortgage bonds upon all the property of this city; and the Constitution says that for purposes of taxation a mortgage shall be deemed to be an interest in the property affected thereby, and the *situs* of such property in mortgages is held to be in the county where the property affected thereby is situated. In such a case the mortgage would aid in its own protection.

We urge upon the City Trustees the propriety of making all necessary inquiry into the question, "By whom are the bonds owned?" and if owned in California? "Do they pay taxes to this commonwealth?"

A BOMBSHELL.

That was certainly a bombshell that General Patrick hurled into the Congressional investigation, now pending at Dayton, O., concerning the administration of the Soldiers' Home. General Patrick is Governor of the Home, with its beautiful park a mile square. When soldier inmates, picked up at random, had sworn that there was no ground for complaint against the administration, General Patrick produced letters which had passed between General Rosecrans and General Franklin. In these Rosecrans "gave away" the business. He intimated that General Patrick must be removed for political reasons, and that Mr. Murray had told him that to keep Patrick in his place would cost the Democracy from 500 to 1,500 votes in his district. Franklin replied to General Rosecrans that Murray was in error as to Patrick's popularity, and that he could not entertain the idea of advocating his dismissal. General Patrick supplemented the reading by saying: "I know that Murray is pledged to get me out. I know that he is unscrupulous in his efforts to obtain that result." The dispatches say that the reading of the letters caused consternation, and fairly paralyzed Rosecrans, Murray and Slocum. It was pleaded that the letters were confidential. "Nevertheless," replied General Patrick, "they treat of public matters." In this reply the General touches the quick. If public men write letters on public affairs, by which dark political schemes are to be promoted, the veil of privacy should not protect them. Rosecrans' only reply to the assault of Patrick was that the letters were private. This will not do. The country has a right to know whether Congressman Rosecrans is using his influence to forward political schemes. It is in evidence now that he has done so; that he wrote to General Franklin urging Patrick's removal for political reasons, and that Patrick's retention might, because of Murray's opposition, defeat General Franklin for the position of President of the Board of Managers of the Home. This latter expression smacks of an attempt to coerce or cow Franklin. Evidently he was not of the timber Rosecrans supposed, since he has given publicity to the correspondence. If Patrick is now removed the "reason why" will be clearly understood. If Rosecrans and Murray were only Republicans, how the Democratic press would howl about corruption and political persecution, to be sure.

OBJECTION is made to draining China Slough, that the exposure of wet land will be more rapid than the work of covering it with sand, and that the exhalations of the soured soil will tend to create sickness. The reply to this would seem to be that, as the drainage is to be accomplished by a comparatively small pipe, undue exposure of wet soil can at any moment be prevented by closing the escape gate. If lot-owners neglect to cover the exposed soil, the city has the power to do it in the general interests of the public, and probably can recover the cost from the lot-owners. But even if that cannot be done, the city can better afford to do the work of covering than not to abate the nuisance. It will be a hundred-fold cheaper than to attempt to fill the slough. But we believe lot-owners will be anxious to avail of the new ground and profit by it. Then, again, if the slough is supplied by springs that keep it up to a hight seven feet above the river, the drain pipe will not lower the body of the water, but the process will renew the water, and thus wash out and purify the slough. If the drain exceeds the influx of water from the supposed spring, the former can be lessened by the egress gate, if exposure of land is undesirable, to equal the inflow. In any light, therefore, the work now begun is a good one, and should be prosecuted. To connect the slough with the river cannot do harm, if it is properly managed, and it is well to have the pipe laid at any rate, to aid in purification of the lake at high water, if drainage be found dangerous. Those who object to draining the slough for fear of exposing wet lands, forget that the pumping process below the city will have the same effect and expose like soil, that should also be covered, and for which work arrangements will have to be made. The city is on the right track now toward sanitary reform, and should not turn backward.

WE begin to get some glimmering light upon the estimate the Eastern telegraphic news reporters have of the desire of this people for news, and the especial kind that they think is most toothsome to us. They send across the continent by wire a synopsis of the speech of Hugh J. Mohan, promising this State for Governor Cleveland. We have nothing to say regarding Mr. Mohan's opinions, since they are of no special weight as prophecies, but the "young Irish orator's" speeches are as plentifully scattered about this State as blackberries in season, and their author will doubtless very kindly rattle off a few dozen more to gratify us when he returns to California. We shall thus have the benefit of his full deliverance. But this thing of telegraphing Hugh's utterances before a ward club in New York is so amusing to California readers as to take the edge from its impudence. Even Mohan himself would not have the hardihood to forward his speeches by wire.

THERE is a manly promptness and vigor and vim in Blaine's method of crushing a scandal that will win him new friends. A paper in Indiana published a story that Blaine seduced the lady now his wife, and was forced to marry her at the muzzle of a shotgun. The instant this libel was brought to Mr. Blaine's attention he telegraphed orders to an attorney to bring the slanderer into Court, and force him to his proofs. At the same time he denounced the foul story as an infamous lie, and declared that he was ready to defend the honor of his wife and children with his life, if need be. That's the way to meet and throttle the life out of a villainous assault upon character. Mr. Blaine has proved that he is every inch a man, and that he is not afraid to meet defamers of reputation.

WHAT did General Thomas J. Clunie, of California—assuming that he is correctly reported—mean in his recent speech at the East? He promised California to the Democracy, saying: "We have the election machinery of the State and of every county in the State. Two years ago we carried the State by 23,000, and there is no reason why we cannot do so this time." Does our amiable and talkative Thomas wish it to be understood that the election machinery is to be "manipulated" by the Democracy? Or shall we charitably ascribe this looseness of diction to the General's looseness of tongue and the disposition to exercise the gift of gab?—all due to our glorious climate, of course.

RAILROAD ASSESSMENTS.

THE SUBJECT ABLY DISCUSSED BY HON. CREED HAYMOND.

Statement of Cost, Financial Condition and Present Value of California Railroads.

On Tuesday last D. M. Delmas appeared before the State Board of Equalization and made a lengthy argument on the subject of taxation of the Central and Southern Pacific Railroads, but addressing himself particularly to the Southern Pacific. E. B. Ryan, tax agent for the road, commenced to reply to some of his remarks, when he was shut off by Mr. Delmas, who said, "I will not talk with you, sir, but with an attorney of your company." It was then arranged that Hon. Creed Haymond would at some future time reply, which he did yesterday afternoon, commencing at 2 P. M.

Mr. Haymond—Mr. Chairman and gentlemen of the Board: I appear before you as the Assistant Solicitor of the Southern Pacific Railroad Company to reply to some observations that have been presented to the Board relating to the assessable value of the Southern Pacific Railroad in this State. I understand that I appear by invitation of my learned friend, who was willing and desirous that an attorney of the company should reply to anything that he had said, but should object to the Tax Agent being heard. I hardly think it necessary—I would not think it necessary under all the circumstances—to make this appearance, and am embarrassed by two facts, first, the want of preparation, as you were compelled to act before Saturday night, and second, because I feel something like one who has been invited to a wedding feast and all the good things have been hidden from him. I have not been able to see the document upon which I am expected to address myself, and have only gathered its points from newspaper reports and from the report of persons who heard it. And in the outset, as the gentleman is present who made it, I will state what I understand to be the points of that argument:

First—That the Southern Pacific is mortgaged for about $33,000,000; that the bonds are above par, and therefore the road is worth and should be assessed for $33,000,000.

Second—That it is the duty of the State Board to assess railroad property at its full cash value, notwithstanding the fact that the County Assessors have assessed other property for 40 per cent. below its value.

Third—That the mortgage and the bonds of the Southern Pacific are considered first-class securities; that the Pacific Improvement Company, within sixty days, bought from the Central Pacific Railroad Company $3,000,000 of these bonds at par.

Fourth—That the least valuable portion of the Southern Pacific Railroad has been sold to the Atchison and Topeka Company for more than what the company claim the whole road is worth.

Fifth—That these railroad companies will only pay their taxes by compulsion, be they high or low, and will, to every extent possible, defeat their collection.

Sixth—The company asks that its roads be assessed by division, and in Court claimed that the assessment, for that reason, was illegal.

Seventh—That the company has refused to take out patents, in order to keep their lands from being taxed, and have tried to kill Senate Bill No. 50.

Eighth—That the men who have built these roads have become wealthy and arrogant. From poverty, within twenty years they have come to fortunes now of over $10,000,000.

Ninth—That there is a power in the State undermining the people and the best interests of the State, and that power is railroad companies.

Tenth—A commendation of the Illinois system for your consideration.

If I have misstated any of these propositions, of course it is due to me that the Board or the gentleman who was present should correct me.

Mr. Delmas—I suppose that suggestion is addressed to me, and as to the first point that you have made, Mr. Haymond, I did not state as a fact that the Mohave branch was sold. I stated that I had no doubt that such was the fact, but disclaimed any knowledge, and asked the Board or anybody to produce the correct figures to verify my assertion. As to the mortgage of the Southern Pacific Railroad, I did not state that the road was mortgaged for $33,000,000; but I did state that it was mortgaged for $46,000,000. Your sixth point I did not get, and consequently do not know whether—

Mr. Haymond—The company asks that its roads be assessed by divisions, and in Court claimed that the assessment for that reason was illegal. Now, may it please the Board, it is material for the purposes of this argument and the argument that I shall make, whether the mortgage about which the gentleman speaks is for $33,000,000 or $46,000,000. I have the statement right before me, and it is $30,888,000.

Mr. Delmas—Pardon me, but the points you have stated, with the exception of that one, are correct; that figure was correctly stated and is now correct, but they are by no means all the points that I made.

Mr. Haymond—They are all that I know anything about.

Mr. Delmas—If you desire, I will state some additional points which now occur to me.

Mr. Haymond—I would prefer to just close the argument now, because we have not time to examine them. Of course the Board to-day, from my knowledge of the question, have more knowledge of all of these facts than any of us; I think they have been laboring very hard to get at them, and my presence here may perhaps be necessary to correct some misapprehensions. Now, the first point stated by the gentleman is correctly stated, in one sense, for there is a mortgage upon the Southern Pacific road covering an indebtedness of $30,000,000. But he intends to have you believe from that statement that the Southern Pacific road itself is worth $30,888,000 because it is mortgaged for that sum, and that property cannot be of a less value than the amount for which it was mortgaged, and no mortgage debt in the markets of the world command a price.

Now, may it please the Board, there has been in this country in the last 25 years the most remarkable development ever known in any country on earth. There has been a prosperity unexampled and unparalleled. The bravest and most hopeful man that lived in this world 50 years ago never, at any time, dreamed that he should live to see a nation so strong, so prosperous, a people so happy, free and content as he looks upon now. My learned friend will bear me out when I state it to be a fact that the mechanics in the employ of the railroad companies in this city are living to-day surrounded by more comforts, enjoy life better than any prince or potentate, be he rich and powerful, could have enjoyed at the beginning of the century, which is now finding its close. That is, too, following upon the heels of the civil war, which had involved this nation in a debt greater than any nation has ever paid. It was because of the unbounded resources of this country in immense tracts of agricultural, land that laid upon the frontier, and were entered nominally; that it is the first country in the world the frontier of which was in its center. This came because of the genius and courage of our people. Bold, energetic and enterprising, they were not looking to the past and falling in the line of precedent, but they were looking to the future and against the judgment of thoughtful men; against the judgment, perhaps, of a majority. They were men who could so far read this future, have such

UNBOUNDED CONFIDENCE IN THE COUNTRY

That lines of railroad were projected and built in advance of the settlement of this country, until the vast wheat fields of Dakota were brought, so far as the costs of transportation were concerned, within forty miles of the great marts of Europe; until we have been permitted to see the day that the steel laborer in Birmingham can by one single week's work earn money enough to transport all the food which his family may use across the Atlantic Ocean; until we have seen the time when the skilled laborer in the New England mills is able to earn in a single week, for himself and family, sufficient to transport breadstuffs and the meats that he may use from the Western plains. It is these that have developed and made this country great, and to enable it to handle and pay off and discharge its debt; made it to-day the most powerful nation that the world has ever seen. And a great statesman has said that it is the first that could build a wall around itself and live within itself. These railroads were built upon credit. The future was discounted, and in time disastrous results followed the most of them, for all the men who engaged in these great enterprises; the people who controlled their system of roads alone have financially survived. They alone to-day reap the harvest which they have sown. And that is true, in spite of the fact that their roads were projected into the worst territory within the limits of the United States—the plains of Arizona and of New Mexico, and that skirting the southern boundary of this State; the deserts that lie between Ogden, in Utah, and the summits of the Sierras.

THESE ROADS WERE BUILT UPON CREDIT,

Upon the faith which mankind have in their projectors. Their bonds were floated, not because it was believed the roads were worth or would sell in the markets of the world, because no man ever believed that. There are to-day, perhaps, any number of capitalists in the world that would give for any leading railroad in the United States, in a settled or unsettled country, what its bonded debt calls for. And yet capitalists take these bonds and they scatter them throughout the world. Many of them have defaulted, some perhaps may in a great crisis default yet, but these debts will be maintained for all time to come, and the future prosperity of the country may in the end wipe them out and destroy them. When the Southern Pacific Railroad Company issued its bonds and took them to the New York brokers they give them 85 cents on a dollar for them, with a contract that the brokers should handle all of those bonds, except some two or three hundred thousand dollars. They had confidence in the ability of this company, and most of them knew that when they took those bonds and gave them their credit in the European markets, that in no way perhaps in this century would that railroad sell for the value of the face value of those bonds. Why, all of us who are living have seen the bonds of this Government sold for 40 cents. We have seen the bonds bearing 7 3-10 per cent. interest harped upon the street for that price, and yet to-day those same bonds would be worth $1 50, because of the faith in the perpetuity of this nation and that for all time to come it will be able to pay its debts. But, gentlemen, a bond given may have a value independent of mortgage, which secures it. Under the laws of the State of California, the stockholders in these roads are personally and individually liable for every dollar of the bonds that are issued. My note in the money markets of San Francisco for a thousand dollars might be secured by a mortgage upon a tract of land worth $100, might not command $1,000, but with Governor Stoneman's or my learned friend's indorsement; it might be worth par.

Now, the mortgage of the Southern Pacific Railroad, and that is part of the story that has not been told to you, is not on the Southern Pacific Railroad alone; and if every bar of steel laid upon that road were to be removed and every tie taken from its place, the tunnels blocked up, the security for those bonds is ample. My learned friend told you in his argument that there are 9,000,000 acres of land belonging to the Southern Pacific Railroad, of which they hold as perfect a title to-day as could be given, if that is correctly reported. There are 10,000,000 acres of land granted by the Federal Government to the Southern Pacific Railroad; every one of those 10,000,000 acres are included in the mortgage that secures those bonds. At a low estimate, what are those bonds worth? True, when we got them, but little; true, when we took them one single train of cars run one day in 365 would haul from the Tehachepi to tide water every particle, every agricultural product raised in the San Joaquin valley. True, when we took them that

BEAUTIFUL VALLEY WAS A DESERT

And the land grant of small value. But I am not overestimating the value of that land grant to-day when I say it is worth in the markets of the world an average of two dollars per acre. Much of it has been sold at higher prices, ranging from $35 to $40, sold upon long credit, but all of the money received, principal and interest, is pledged for the payment of these bonds as much as the railroad itself. And this is not all; this is not all—for the Central Pacific Railroad Company, which is said to be so powerful that it is stronger than States, although the witnesses disagree as to its strength and power, has indorsed its guarantee upon those bonds, and promised that, in case the Southern Pacific shall fail, in case the $100,000,000 which the gentleman says these private individuals have, which are security for these bonds, shall be swept away; in case all these lands shall be engulfed, that the property rights and credits of the stockholders of the Southern Pacific Railroad are pledged to secure the payment of these bonds. Then what have we that gives value to these bonds and securities? We have first the credit of the stockholders in the Southern Pacific Railroad Company, and they tell you that they are worth one hundred millions of dollars and over; we have the land grant of 10,000,000 acres, every dollar of which is in the hands of trustees and dedicated to the payment of this; we have the guarantee of the Central Pacific Railroad Company. And that is what makes the value of these bonds. And another thing, the gentleman as I understand it, would have you assess the road at the value. You do not assess all this road; therefore $4,000,000 of property lying along the line of this road, neither part of its land grant nor part of the road which you assess, that has been assessed this year by the local Assessors. And another thing still for you to take into consideration, and the truth of which the gentleman knows as well as I do, that the Southern Pacific Railroad has not its equipment of rolling stock into $1,500,000. That is pledged under this mortgage: that the Western Development Company paid to the Southern Pacific Railroad Company, instead of giving them that equipment, $1,500,000 in gold coin. Now, gentlemen, let us lay aside this guarantee, and see how much this road is worth upon this very theory, and bring it up to

ITS ACTUAL CASH VALUE.

First let us take ten millions of acres of land at two dollars an acre—$20,000,000 that makes; $4,000,000 of other property now lying along its road, making $24,000,000 of property; $1,500,000 which that road is lacking in equipment and rolling stock, and it makes $25,500,000 of value, independent of the road, and it leaves the road to stand in security for that debt, at a rate of something like $5,000 per mile, and that is all. Now I have left out of consideration the value of this guarantee, but let me cite you to a single instance to show how valuable that guarantee is. The Atlantic and Pacific Railroad Company have a line of road running from Albuquerque to the Needles. Two strong corporations—the Atchison, Topeka and Santa Fe Company and the St. Louis and San Francisco Company—have guaranteed the bonds of that company, and although they have got a road that cost just as much money as ours, although they have got a land grant which is as valuable as ours, although they have got the guarantee of these corporations, yet the standing until the last few months of the Atchison and Topeka and Santa Fe Company, and of the St. Louis and San Francisco Company, was not the equivalent in the money market of the world of that of the Central Pacific Railroad Company, and although those bonds go into the market with that guarantee and with those pledges, they could get but about 65 as against from 85 to 90, which we received with a guarantee and pledge of the Central Pacific Railroad, so that the guarantee of the Central Pacific Railroad Company is worth more to-day to secure the payment of those bonds three times over than is that Southern road.

Now, to take those points in their order, and I shall go over them as briefly as possible. The next is, that it is the duty of the State Board to assess railroad property at its full cash value. Notwithstanding the fact that County Assessors have assessed other property, say, from 30 to 40 per cent. below cost, say you have the power to remedy that. Now, gentlemen claiming not to know one-half as much about this matter as you do, say that such is not the fact; and that however zealous you are—and I know you have been zealous in the performance of your duties—it will be impossible to bring the property of this

STATE TO ITS ACTUAL CASH VALUE.

And why? I am told that in some counties of this State sheep are assessed at their full cash value, what they would bring in the market. In the same county horses may be assessed one-third less; land and road mortgages at their full cash value; and so on it goes. If you raise that county, in order to bring it in the aggregate to a full cash value, you will still have some property assessed too low and some assessed too high. The life of this Board for that purpose was taken away when that authority, which was supposed to be contained in the Constitution, was torn out of it by a decision of the Supreme Court of this State. I know you can approximate it, but beyond that you cannot go. Yet this gentleman who speaks in the name of justice, tells you that notwithstanding that fact you must pursue the letter of the law and value this property at its cash value, although all other property in the State may be valued at one-half of its value. It is said that he who knows the letter of the law absolutely knows nothing. What were the objects and purposes of all these revenue laws? You must read them and give them construction; and this Board, under the sanction of that Constitution, is arbitrarily clothed with the final power of interpretation. It is a department of this Government ranking with any other department of it, and you must administer these laws as laws are administered in a free country, in the spirit in which they were dictated and made. The object is to produce equality and uniformity. And what we have complained of, the Legislature has, so far as it has remedied it, said the State Board of Equalization when they assess this property assess it at what they believe to be its full cash value. In the belief that they had the power complete to bring every other property to that standard which they had set up, the assessment was made before any other assessment was made in the State. When they come to carry out that purpose they were met by the city of San Francisco, where they had cited three thousand people to appear before this Board with writs of prohibition and every writ that can be conceived of, and the Board was stripped of that power. And in this very room, in the year 1882, the Chairman of that Board in the presence of the Board said that a wrong had been done to this company, but they were powerless to remedy it. And right there for that year 1882 they reduced this road some 20 per cent. from the original assessment, to remedy as far as they could, a wrong which they had claimed to have done, and which I must believe was unintentionally done. And yet the assessments put upon these roads were greater than were ever levied upon any railroad property in the United States, with no single exception along the line. Will the aims of this Constitution be promoted by making A pay taxes upon his property at a hundred per cent. valuation, while B pays upon but forty or fifty per cent. valuation? Is that the way, in the name of justice, in which laws are to be interpreted? I have never known of such interpretations to be placed upon laws. I know the difficulty, of course, in making taxation equal and uniform. It is almost impossible in practice; but that system which approximates nearest to it, and which declares that is its purpose above all other things, the overshadowing purpose to make taxation equal and uniform, comes nearest to a perfect system.

Third—Both the mortgage and the bonds of the Southern Pacific are considered first-class securities. The Pacific Improvement Company, within sixty days, bought from the Southern Pacific $3,000,000 of these bonds at par. I have shown you, by facts which cannot be gainsaid, that these bonds rest for security upon other things than this railroad; and it is true that the Pacific Improvement Company did, within sixty days, buy, from the sinking fund of the Central Pacific Railroad Company, $3,000,000 of the Southern Pacific Railroad bonds; and it is true that they paid for those bonds at par, but they paid for them in bonds of the Southern Pacific of New Mexico at 90 cents on the dollar, and those bonds are not marketable in the markets of the world to-day, although the security, independent of the land grant, independent of the guarantee of the Southern Pacific Railroad, is better than the security on any railroad in America, because the franchise on that road, protected as it is by constitutional guarantees, is the most valuable, as it is to run for fifty years. They hold that franchise under a grant from the Territory of New Mexico, and with a contract that that road for six years shall be exempt from taxation; and at no time within fifty years shall any power in that Territory, or in that State to come, interfere with the regulation of freights and fares upon that road unless they charge more than 10 per cent. upon the capital stock of the road. That makes it of all these roads the most valuable, because it is protected by the Constitution; and that no State shall do anything to impare the obligation of that contract. And yet those bonds could not be sold in the markets of the world to-day, because the road is an experiment. The future is mortgaged and pledged. When this Government shall accomplish its destiny, when it shall have extended from the frozen North to the Isthmus, then, instead of being the picket line of the Republic, it shall mark its interior between the North and the South. Then will those bonds have a market value in the markets of the world, and then will that railroad realize at sale a sum sufficient to pay it; and I am glad that the gentleman brought that in, because it illustrates my argument. And there is where all the security and more, too, exists.

"That the least valuable portion of their road has been sold to the Atchison and Topeka Company for more than one-half the company claims the whole road is worth." Well now, gentlemen, peans are going up all over this State, over the fact that the Atlantic and Pacific are going to operate the road from the Needles to San Francisco, and it is said we are to be emancipated; it is like a new emancipation proclamation, and everybody is delighted. But it has not been 60 days since it was deliberately proposed in a public meeting in this State not to vote for the bill providing for the Atlantic and Pacific Railroads coming into this State at all. Now, that road has not been sold, and the learned gentleman ought not to have fallen into that error, because he should know that the Southern Pacific has no power to sell its road to any corporation or anybody. No railroad company can transfer its road in this State to any other corporation, person or individual. Some arrangements have been made by which the Atlantic and Pacific will come in here. Our people have never tried to keep any body out of this State. They would encourage the building of roads in every direction, because their future safety depends upon the development of this State. They can not, with this State as it stands, to-day maintain against the opposition of outside roads or other system of railroads. They must depend upon the prosperity of this State, and there are hundreds of places where they would rejoice and aid in the building of roads. I know these things are outside of this case, but I am addressing myself to matters that are outside, and correcting misapprehensions which exist, and honestly exist. One great trouble has been with these people, that in the busy life which they have lived, in their struggle for existence, they have not been able at all times to meet and to explain the charges that have been made against them. They have been railroad-builders and money-borrowers until, to-day, they owe $125,000,000 that they are individually and personally responsible for, and every dollar of which has been spent for the benefit and welfare of this State, and without which to-day it would be the wilderness that you and I found it.

"Their companies ask that its roads be assessed by divisions, and then in Court claim that the assessment for that reason was illegal." That is true. The company ask that its Central Pacific Railroad should be assessed by divisions, and it was proper so to assess it because these divisions have different liabilities and are of different valuations; and I hold that that assessment was legally and properly made in that way. In Court that was attacked. Why? Because at the very instance of these gentlemen in the San Mateo case, which raised but one single question, and that was: Can this Board, under any circumstances, make an assessment? Under any circumstances they did not question the form of the assessment presented by one case, managed by a man who is the peer in integrity and ability of any lawyer in this State, Mr. Justice Rhoades. From all sides and from all quarters came an attack upon that case. The Supreme Court was flooded with newspaper articles and affidavits and applications saying that it was a fraudulent case; that we had paid San Mateo, which in truth and fact we had, because we never denied that we intended to pay the major portion of this tax from the very beginning to this hour. We acknowledge, as no corporation ever did acknowledge, and no corporation or man living has any better record on our moral obligation to this State, and when any man states to the contrary he states that which is absolutely and wilfully false. Now why did we make that? Because the Supreme Court of the United States, in view of these facts, made an order directing Mr. Justice Field to come here and take his seat upon the sacred bench, and try enough of these cases to present all the questions arising under this revenue law, and then to bring all of those cases there and they would advance them, and the cases have never got there from that hour to this. And yet from the beginning I have offered to pay the cost and expense of taking them there. Now, there is no question about this, gentlemen; but I said one day to my friend in the Court-room: "You have done great injustice to our side by saying that we had delayed these cases. I have been told that this was the understanding." My friend said not, and in his presence I called upon Judge Sawyer for a statement of what that order was, and he stated it there. Now then, we always intended to pay more than any railroad company ever paid, whether we won or lost. It was the question of the right to be heard that we were fighting for. But here was a question of vital importance to us, which gave to your Board, if you should finally have the power, the right to make this division, and we wanted that power passed upon. And I say here without hesitation, and shall state that if I argue it in the Supreme Court, that my belief and judgment is that that assessment was properly made. But, gentlemen, when has it become a crime in this country for a man to appeal to the Courts of justice? I remember that the brightest halo thrown around the Crown of Glory upon the heads of our ancestors was the fact that they had resisted the payment of illegal taxes. When a man has a right under the Constitution and laws of this country to contest every claim that has been made against him, if he contests that claim and puts his property out of his hands, if he seeks to evade a judgment, why then it is dishonorable; but all along the line of history we have found that this very same power was the most dangerous that ever has been wielded in any country, and that it has been considered a virtue instead of a vice to make the contest. You have no right to say that I shall pay $1,000 taxes, nor has any tribunal that ever existed in this country, without I have the right to question its validity. It is a monstrous doctrine. It is like a great many of the new-fangled doctrines that are heard in the land to-day—none so monstrous, however, as it is. Then, again, it is stated that the railroad company have refused to take out patents for their lands, in order that they might be exempt from taxation. I do not know what that has to do with the question, but it is published broadcast over this land, and it is absolutely false. The Federal Government has absolute title to these lands, and no State Government has a right to interfere. Now, then, from the very hour that we sent that road down that valley we have been met by Mussel slough and every other impediment that could be thrown in our way. Although these lands were ours, as the gentleman says, by as clear and indefeasible title as this Government could vest in them, yet we have not been permitted in peace to enjoy scarcely a single foot of that territory. We have been harrassed in every Court and before every Land Commissioner by everybody who saw fit to go upon it, and we cannot get patents for those lands. We have tried our best, exhausted our power, to have a bill passed to compel the making of these patents.

I can produce letters written by myself to Mr. Huntington, and by the late B. B. Redding, advocating the passage of a Senate bill to compel the United States to convey these lands, that we might remove from them the people who were then enjoying the property which the Government had given us for building this road, and which was ours. I do not claim that anybody upon the public lands shall not come into Court and question our right. I do not contend that he should not have an opportunity to prove up his claim. He should have a fair hearing; but when we have accorded this right to them, when we have met them upon the law and evidence, and have been delayed year by year, in the enjoyment of this property, it is not to be said we have refused to take our patents. Jerome Madden, Land Agent of the Southern Pacific Railroad, says that he has used every effort to get the lands patented. If we had a title we could sell them and discharge some of this indebtedness. These lands were granted for the purpose of constructing these roads, by the people of the United States, and when this bonded indebtedness shall have been paid off by the proceeds of the sale of these public lands, then those people can claim what will be a fair income upon their property.

It has been said that these men who built those roads have become wealthy and arrogant. Those men did not come here in poverty, nor were they in poverty twenty years ago, when this road started. All of them were men of wealth at that time, and not one of them, perhaps, but what would have been wealthier to-day if they had done what some of these people are doing who are now howling against them—if they had sat down and loaned their money at fifteen and twenty-four per cent. per annum, and took mortgages on poor men's farms and foreclosed them. Is there a line to be drawn between the rich and the poor? It is a crime against the poor when the gentleman asks for a distinction; for all human experience shows that if that is made the better rule will be given to wealth and power, because they are more active and vigilant. Now, we are told this was said in the interest of justice; but it is strange that the very one who tells you to-day here, and publishes it abroad in the State, that these people are worth one hundred millions of dollars, was the very same man who under the sanctity of his oath as an attorney told Mr. Justice Temple on the 27th day of last June that these men were insolvent. I don't believe these men, since the day the first locomotive crossed the American-river bridge, these men have had a dollar they could call their own. Then there is a question about these roads reverting to the State; and others say they belong to the State. Now, if that is so, you cannot tax them at all. During the panic the New York Central went down in one day from 180 to 114, whose terminal grounds in New York city are worth more than all the railroads in this State.

He read affidavits in the Colton case showing that they were worth nothing in the estimation of Mrs. Colton and her attorneys. These values are only on paper. The Union Pacific, a connecting road, is almost gone, and the Central Pacific would have been in the same condition had they not risked all they had and more in building the Southern Pacific Railroad. They say corporations are ruining this State. There is not an honest man in this State who wishes to labor that cannot get bread. A school-house for every child, an insane asylum for every person who has lost his mind, a hospital for the sick.

(Mr. Haymond then briefly gave a history of the Placer county tax suits and the late tax litigation, and said, we deplore this litigation: we have not been legally taxed, and so far we have won in the Courts. Mr. Delmas and Mr. Haymond had some very hot words in regard to the bonds of the Southern Pacific being secured by the Central Pacific, and at one time it looked as though there was going to be a personal altercation.)

EVENING SESSION.

At 7:30 P. M. Mr. Delmas proceeded to reply to the argument made by Mr. Haymond. He said his argument of Tuesday had not been shaken. The railroads must be assessed at their actual value, and must be so assessed, no matter what the action of the local Assessor. It is conceded here that in some cases Assessors have substantially complied with their duty. The best of tax laws can but approximate to the desirable end, equal taxation. Under your oaths of office it is your duty now to assess railroad property at its actual value, and if local Assessors have not done their duty you must raise them to their proper value. He discussed the value of the mortgage of the road, its costs, income and bonds at length, going over the entire ground and reading the same authorities that he did on Tuesday. He took the reports of the road from 1875, and read their official statement of affairs year by year to the present time. After making many lengthy mathematical calculations, he told the Board that in his opinion he thought the road was worth $77,884,326 29 and should be assessed for the full amount. He said the amount returned by the company represents only one-tenth of the value of the property, and represents but one-sixth of the money they have paid. The Central Pacific Company hold a lease on the Southern Pacific, dated January 1, 1880. Leases for five years their road south of Goshen, together with its rolling stock, telegraph lines, etc.; pay for each month $250 per mile, or $3,000 per mile, the Central Pacific to keep the road in good condition at their own expense. Therefore, the Southern Pacific loses not one dollar by the washouts, as the Central Pacific must repair. The lease is signed by Charles Crocker, for the Southern Pacific, and Leland Stanford, for the Central Pacific.

Mr. Haymond said he had but a few words to add. Mr. Delmas had signally failed to establish a single point. He said he was in favor of an income tax being levied each year on railroads by the State Controller, and let the same be divided properly between the State and counties. This would take the railroads out of politics, something they very much desired. He said that there has not been a session of the Legislature in the State for the last ten years—the extra session not excepted—but what has combined to plunder the incorporations. He answered most completely every argument made by Mr. Delmas.

More than 100 tons of human hair are annually bought and sold. Four ounces is an average clipping from a human head; so that 100 tons represent the product of from 800,000 to 1,000,000 heads. In Europe the heads of female criminals are shorn, and they supply a large market, but the greater part is bought by traveling peddlers. Between the ages of 15 and 40 a woman can grow about seven crops of hair.—[New York Herald.

PACIFIC COAST ITEMS.

Reno works its law-breakers on the highways.

Fifteen telegraph poles were split by lightning near Santa Barbara a few days ago.

A thousand-pound grizzly was killed the other day on Bridge creek, Lassen county, by George Long.

The coinage at the Carson Mint during July was as follows: Double eagles, $40,000; dollars, 43,600.

There is not a minister of the gospel in Elko county, Nevada, a fact which the *Times-Review* man views with alarm.

Thomas Gallagher, a ranch hand in the employ of John Murphy, near Salida, was drowned on Sunday while bathing in the Stanislaus river.

The Santa Ana *Herald* says the honey crop in that section will be immense this year. Within a radius of six miles of town 250 tons can be counted up.

During the month of July there was shipped out over Humboldt bar by sailing vessels, 5,994,500 feet of lumber, 175,300 shakes, and 5,874,550 shingles.

The hotel building at Toll-house Station, north of Winnemucca, on the Idaho road, was struck by lightning on Friday and the kitchen wrecked. A Chinese cook was slightly injured.

Two hundred and forty acres of fine grain, belonging to T. Bacigalupi, in Tulare county, were burned over last week. The loss will be between $4,000 and $5,000, on which he had $1,600 insurance.

Horses in Tulare county are suffering with glanders. Prompt measures were taken. Some horses were killed, and others isolated, and it is thought the disease will soon be driven from the county.

The California Powder Works, having 45,000 kegs of powder on hand, partially shut down some of their mills on Monday, and will not resume running until the shafts in the glaze mill are put in.

The total number of acres of land assessed in Tehama county is 964,831. At the present rate of settlement and purchase of outlaying lands, the ownership of land in that county within one year will exceed one million acres.

Mrs. Peter Luensen had an ear completely severed from her head, and was otherwise severely injured a few days ago, by being thrown from a buggy by a runaway horse in Hot Springs Valley, Lassen county. Her recovery is doubtful.

Neil McLeod, well and favorably known in Arizona, where he had many friends, was assassinated in cold blood at the new mining camp, Nacosair, Sonora, last week, by a half-breed names James Powers, with whom he had had some difficulty.

The Phœnix (A. T.) *Gazette* says the health of that place and vicinity has been greatly improved since the growth of some cottonwood trees that were set out some years ago. Where there are no cottonwoods malarial fevers are prevalent.

Hoodlums at San Diego have been making themselves particularly obnoxious of late by entering a school-room and destroying everything of value and rendering useless the fancy needle-work of the children, which had been placed in the lady teacher's desk.

On Monday evening a stevedore named Barry, employed at Hill's Ferry landing, while intoxicated, walked from town to a barge that was tied to the bank of the river, and divesting himself of all his clothing, deliberately jumped into the water. He sank immediately and never arose to the surface.

An interesting game of "draw poker" was played at Santa Cruz between two sports and a gentleman residing in that city. The game commenced at 7 o'clock in the morning, and continued all day. There was $7 50 "ante," and the highest sum in the pot at one time was $800. The hand that won this was a "king full." The other fellow held a "six full." The table looked like a small bank.

NEW ADVERTISEMENTS.

Attention, Knights!—All those who are willing to join the forming BAND, will please call at the meeting which will be held in the ante-room of Columbia Lodge, at Odd Fellows' Building, THIS (Friday) EVENING, at 7:30 o'clock sharp. By request of M. SIMEON. au15-1t*

The officers and members of Company B are hereby ordered to appear at their Armory THIS (Friday) EVENING, at 8 o'clock sharp, as business of particular importance will come before the Company. By order JOHN COOK, Captain. JOHN BEST, First Sergeant. au15-1t*

Attention, Sacramento Hussars! You are hereby ordered to attend your regular Monthly Drill THIS (Friday) EVENING, August 15th, at Turner Hall. By order of F. HEILBRON, Captain. E. C. ROEDER, O. S. au15-1t*

The members of the Pacific Coast Building and Provident Association are requested to meet at the office over California State Bank THIS (Friday) EVENING, August 15th, for the transaction of important business. au15-1t* J. SKELTON, T. C.

Attention, Sumner Post!—Grand muster THIS (Friday) EVENING at 8 o'clock. All members are requested to be present. Important. J. L. SKINNER, Commander. G. B. CORWIN, Adjutant. au15-1t*

SITUATION WANTED—BY A MIDDLE AGED woman, as Housekeeper for a bachelor or widower, or to do general housework. Apply 710 K street, between Seventh and Eighth. au15-3t*

WANTED—A GIRL TO ASSIST IN LIGHT housework; good wages. Address "A. H. O.," this office. au15-3t*

WANTED—LIVE YOUNG MAN, ABOUT 18, to assist Packer. Apply Country Order Department, RED HOUSE. au15-

WANTED—LABORING MEN. ALSO, SIX underground men. Inquire at Water Works. au15-1t*

RESIDENCE PROPERTY FOR SALE—A well built house, as good as new; large lot with fruit and ornamental trees, shrubs, grape plot and flowers; a bargain at $3,100. Inquire of CARL STROBEL (our broker), 321 J street. au15-6t

THE PARTNERSHIP HERETOFORE EXISTING in the firm named AITKEN & FISH, Marble Workers and Importers, is this day dissolved by mutual consent, between A. AITKEN and F. N. FISH. A. AITKEN will continue the business, assuming all debts against the firm, and will collect all debts due.

A. AITKEN,
F. N. FISH.

au15-4p2w

Don't Read This!

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COMING! COMING!

THE GREATEST SHOW ON EARTH.

THE DEVIL'S AUCTION!

Tuesday Evening and Wednesday Matinee! AUGUST 19TH AND 20TH.

No Performance Wednesday Evening.

75 PEOPLE ON THE STAGE! 75

Grand Ballet, Scenery, etc.

Particulars in future advertisement. au15-t

GENERAL NOTICES.

Have your Carpets cleaned at Golden's, 1308 O st., bet. Thirteenth and Fourteenth. au8-tf

"Richard is Himself Again."—I am employed by Mr. W. H. Golden at my old trade of cleaning and laying carpets. P. A. BYRNE. au8-tf

Dr. La Mars' Seminal Pills cure all cases of Seminal Weakness, Nervous Debility, Loss of Mental and Physical Vigor, Impotency, Involuntary Emissions and all disorders caused by Over-indulgence, Indiscretion and Abuse. Dr. La Mars' Pills are no mere Temporary Stimulant, but a completely Restorative Tonic. They build up the whole system, strengthen and restore the sexual organs, and give a new lease of life—with power to enjoy it—to all who experience the blessed benefits of their potent power. Price, $2 50 per bottle. Sent by mail on receipt of price, or by Express, C. O. D. Address all orders, A. McBOYLE & CO., Druggists, San Francisco, P. O. Box 1952. jy31-3m

Insure Life and Limb, by Getting a Commonsense Step Ladder, at Eleventh and K. au2-1m

Hotfilter, the Goldsmith, pays the highest price for gold dust, old gold and silver, Sixth street, between J and K. jy14-tf

Dentistry.—J. V. Horner, Dentist, No. 515 Tenth street, bet. E and F, Sacramento. je27-1m

Go to Fred Lindner's, 609 K st.—Headquarters of First Artillery Band for TANSILL'S PUNCH, America's Finest 5c. Cigar. je19-tf

Go to Golden Eagle Oyster & Chop House, 616 K st., for Steaks, Chops, Large Eastern Oysters. Open day and night. ADAM DAMM, Prop. m14-1m

Lundborg's Perfume, Ednia.
Lundborg's Perfume, Marechal Niel Rose.
Lundborg's Perfume, Alpine Violet.
Lundborg's Perfume, Lily of the Valley.
mr8-1y

MARTIN KESTLER,

MANUFACTURER OF BUGGIES; FARM Express, Freight, Header and Quartz Wagons. Repairing, etc., done at short notice. 1010 to 1014 Ninth st., bet. J and K, Sacramento. au17-4p1m

PAINTS AND OILS.

J. L. CHADDERDON, IMPORTER AND DEALER in Paints, Oils, Varnishes, Window Glass, Mixed Paints, Artists' and Painters' Materials, Wall Paper, etc. No. 204 K st., Sacramento. jy17-1ptf

MISCELLANEOUS.

AMUSEMENTS.

METROPOLITAN THEATER.

[This Theater advertises in the RECORD-UNION only.]

ANOTHER GREAT SUCCESS!

Friday and Saturday and Matinee! August 15th and 16th.

Leon & Cushman's Minstrels

AND COMEDY COMPANY,

A Great and New Departure in Minstrelsy.

The only LEON, formerly of Kelly & Leon Minstrels!

The Funny CUSHMAN, formerly of Haverly's Minstrels!

And the Entire Company of Minstrel Stars in the Funniest Comedy on Earth,

"Ill Fed" Dora!

Box Office open Thursday, when Seats can be secured without extra charge. au13-4t

SWIMMING BATHS,

No. 1024 K STREET,

NOW [fe20-1ptf] OPEN!

CAUTION.

DON'T BE MISLED BY REPRESENTATIONS of full iron frames in Upright Pianos as being equal to the MATHUSHEK, for upon examination it will be found that the MATHUSHEK Upright Piano is the only Piano that has a cup of wood bushing forced into solid iron, into which the tuning pins are set, which no other Piano has. Take a toothpick or penknife blade, and you can insert it all around the tuning pin in all other Pianos down to the wooden plank, which will prove the above assertion. Then note the MATHUSHEK, and don't be deceived. Agency, 527 J street. jy16-2p1m

MATHUSHEK PIANOS!

GRAND, SQUARE AND UPRIGHT

ARE THE BEST—OVER TWO Hundred and Fifty in use in Sacramento. The Uprights ahead of everything. Keep in tune at one-quarter the expense of any other piano. Beware of imitations and frauds offering them.

JOHN F. COOPER,

General Wholesale Agent for the Pacific Coast. 527 J street. Also, cheap and medium-priced Pianos from $225 up. Old Pianos and Organs taken in exchange for new ones. Knabe, Haines and Geo. Woods Pianos.

Pianos to Rent. a12-2p

$100,000 PAID

IN ENDOWMENTS TO DATE—THE UNIversal Benevolent Association of California. Incorporated August 8, 1881.

Home Office: 1038 Mission street, San Francisco.

Issue of Certificates of Endowment of One to Two Thousand Dollars, payable at Marriage, or at Maturity. Send for Circulars and Papers. Reliable Agents Wanted. ja16-2ptf

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A. HEYMAN SOLE AGENT, I street, bet. Sixth and Seventh, opposite Court-house. PIANOS TO LET. Pianos sold on installments. je9-2p1m

DR. G. L. SIMMONS,

No. 212 J Street,..............Sacramento.

OFFICE HOURS: 9 to 10, morning. 2 to 4, afternoon. 7 to 8, evening. jy20-2p1m

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The Company desire to state that all who wish for information or particulars can apply to any one of the Directors. fe27-1s1mMWF

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COMPANY.

(ESTABLISHED 1853.)

Sugar Pine, Redwood, Oregon and Truckee Pine,

At Wholesale and Retail, and

Manufactured to Order at the Mills of the Company.

Also, Doors, Windows, Blinds, Shakes, Shingles, Bolts and Ties.

MAIN YARD AND OFFICE:

No. 1310 SECOND ST., NEAR M.

BRANCH YARD:

Cor. Twelfth and J sts., Sacramento, Cal. au1-4ptfMWF

LADIES USE ONLY

French Dressing & Satin Polish

ON YOUR BOOTS AND SHOES.

Every bottle has Paris Medal on it.

Beware of Imitations.

B. F. BROWN & CO., Boston, Mass. MWF

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SHERBURN & SMITH,

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NO. 323 K ST., SACRAMENTO,

(NEAR THE POSTOFFCE.)

IN CONNECTION WITH OUR FULL LINE OF

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Crockery and Glassware,

We have, VERY CHEAP, a nice lot of

MAJOLICA PITCHERS,
CUSPADORES,
COMPORTS,
FLOWER POTS, Etc.

Also, Nickel-plated Cuspadores, Silver-plated R. B. A1 Table and Teaspoons, Forks and Knives.

Also, Six Dozen Chromos, at $1 75 Each.

Also, a Fine Line of Tapestry, Three-ply and Extra Super Carpets (Cheap).

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REAL ESTATE, ETC.

C. R. PARSONS,

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Corner Third and J Streets,

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NO. 1007 FOURTH STREET.

RENT AND OTHER COLLECTIONS MADE a12-2ptf

EDUCATIONAL.

NOTICE

TO PARENTS AND GUARDIANS!

REOPENING OF THE CLASSES AT ST. Joseph's Academy, in this city, will take place on MONDAY, the 18th inst., at 9 A. M. Pupils not resuming studies at opening of session must not look for promotion before December. [au12-2p1w] SISTERS OF MERCY.

LITTON SPRINGS COLLEGE,

SONOMA COUNTY, CAL.

THE ATTENTION OF THOSE DESIROUS OF placing their sons in a first-rate school, at safe distance from all temptation, and under the care of experienced and capable instructors, is respectfully called to this institution. jy24-2p1m* JOHN GAMBLE, B. A., Principal.

HEALD'S BUSINESS COLLEGE, 24 Post St. Send for Circular.

CONTINUES TO IMPART SUCH BUSINESS Training as has made its graduates in demand for the past twenty-one years in the Mercantile Community for Commercial positions. Pupils are fitted for the Counting-room by its novel system of ACTUAL BUSINESS TRAINING. For Circulars, address jy19-2ptf E. P. HEALD & CO., San Francisco, Cal.

NAPA SEMINARY.

THE NEXT TERM OF THIS WELL-KNOWN institution for Young Ladies opens

MONDAY, AUGUST 11, 1884.

For further information, address MISS K. V. DARLING, Principal, au5-2p2w Napa City, Cal.

FAIRS, ETC.

THE ANNUAL

STATE FAIR

—AT—

Sacramento, Cal.,

—COMMENCES—

SEPTEMBER 8, 1884,

AND CONTINUES TWO WEEKS.

THE NEW EXPOSITION BUILDING,

ONE OF THE LARGEST AND MOST COMmodious in the United States, will be occupied for the first time. It embraces 124,000 square feet of floor space, of which 45,600 feet is in the main floor, 12,000 feet in Horticultural Hall, 12,000 feet in Machinery Hall, 12,000 feet in Industrial Hall, 12,000 feet in the Art Gallery, 12,800 feet in Conservatories, and 17,600 feet in the Promenade Galleries. Space should be procured at once, as applications are being received daily. A 150 horse-power engine will furnish power free of charge. Articles for exhibition transported free to and from the exhibition by the Central Pacific Railroad Company.

No such opportunity has ever been offered to Exhibit the Agricultural, Mechanical and Industrial Products of our State.

The Agricultural Display

Will be made by counties, and promises to eclipse any exhibition ever made of California's principal resources. This fine exhibition will be forwarded to the World's Fair, New Orleans, at the close of this Exhibition.

The EXHIBITION BUILDING will open MONDAY EVENING, September 8th, and close September 20, 1884.

The LIVE STOCK DEPARTMENT, at the Park, will be opened THURSDAY, September 11th, and close September 20th.

Any further information can be had upon application to the Secretary, from whom Premium Lists can be obtained.

P. A. FINIGAN, President.

EDWIN F. SMITH, Secr'y, Sacramento. au4-2p1m

THE STATE FAIR DAILY GUIDE!

—PUBLISHED BY—

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In both Park and Pavilion, during the State Fair. au13-3t

NINETEENTH

Industrial Exhibition

—AND—

MECHANICS' FAIR!

SAN FRANCISCO, 1884.

OPENS AUGUST 5TH CLOSES SEPTEMBER 6th. MECHANICAL PROGRESS, INVENTION, ART and NATURAL PRODUCTS will be represented by the best obtainable exhibits on this Coast. An

INSTRUMENTAL CONCERT.

By an efficient Orchestra, each Afternoon and Evening.

PREMIUMS.

Medals of Gold, Silver and Bronze, Diplomas and Cash will be awarded as premiums to meritorious exhibits.

ADMISSION.

Double Season Tickets, $5; Single Season, $3; Apprentice Season, $1 50; Child's, $1 50; Adult Single Admission, 50 cents; Child's, 25 cents; SEASON TICKETS TO MEMBERS OF THE INSTITUTE AT HALF RATES.

Any desired information given or sent on application to the Secretary, 31 Post street.

P. B. CORNWALL, President.

J. H. CULVER, Secretary. jy15-1m

HAY WANTED!

BIDS WILL BE RECEIVED BY THE STATE Agricultural Society for OAT AND ALFALFA HAY, delivered at the Park during the Fair, in such quantity and at such times as needed. Give price per ton for best quality. Bids opened MONDAY, Aug. 18th, at 2 o'clock P. M., at office. au12-2ptd EDWIN F. SMITH, Secretary.

STATE FAIR RACES,

SEPTEMBER 20th.

EXTRA PURSE OF $200 FOR YEARLING Trotters, one mile dash. Entries to close AUGUST 18th, with EDWIN F. SMITH, Secretary. au8-2ptd

BUILDING AND LOAN.

NEW STOCK.

ON THE FIRST MONDAY IN SEPTEMBER, being the commencement of the Eleventh Year of its existence, the

Sacramento Building and Loan Association

Will issue its Eighth Series of Stock, of One Thousand Shares, which can now be secured at the office of A. LEONARD & SON, No. 1012 Fourth street. J. R. WATSON, President.

A. LEONARD, Secretary. au8-2ptf

CHARLES A. JENKINS

IS A CANDIDATE FOR

SHERIFF,

Subject to the decision of the Democratic County Convention. au12-tf