employed so many eminent lawyers, and to whom it is said that no less than $250,000 will be paid in counsel fees. To escape from close confinement in jail, Mr. Drew fled to New Jersey. That little State is up with him in the fight as in Albany and Central New York. Foremost in the fight is the commodore himself. Over seventy, he is the mightiest man in New York. Daring, resolute, defiant, few can match him. He would not stop at twenty millions to carry his point. Terrence, his English son-in-law, has been called home from London to aid in the battle. Osgood, the receiver appointed by Judge Barnard, is also a son-in-law. So is Horace F. Clarke, the leading counsel. Richard Schell is Vanderbilt's confidential broker. Indeed, all the brokers are down on Drew, for all have lost money on the Erie, and blame Drew for it.

No stock issued since the 7th of March is received by the brokers. John Morrissey is Vanderbilt's right hand man. While at Saratoga he had a fine horse that Vanderbilt wanted. He said to the agent, "My horse is not for sale; if he was, Vanderbilt has not money enough to buy him." He added, "If the commodore will accept my horse as a present, he is welcome to him." From that hour his fortune was made. He is worth over a million. He is about to give up the business of gambling, so he told a banker the other day. For himself, he expects nothing, but he means to save his son, he says, and bring him up to a respectable calling.

Judge Barnard is ready to clap Mr. Drew into jail. He is one of the smartest and sharpest men in New York. He has the courage of a lion. He belongs to the club of which Vanderbilt and his sons-in-law are members. The appointment of Osgood as receiver by the judge is thought to indicate that should Mr. Drew get into his hands he will be certain to receive no more favor than the law allows. It is confidently believed that plans are laid to catch Mr. Drew and bring him to New York. The sum of $25,000 is the amount promised for the body of the absconding treasurer. We have a hundred men in New York who would do it for half that amount and be glad of the chance. Low, black looking crafts, late at night, are said to be hovering about Jersey City. Squads of special constables are being sworn in, and soldiers are under arms.

The Crops of the South.

LOUISIANA.

[From the St. Martinsville Courier of the Teche, April 4th.]

The prospects of a good crop the coming year are very flattering throughout the parish. Despite the demagogical influences of designing white and yellow radicals, the freedmen have so far attended more to their welfare and the good of the country, by applying themselves diligently to work, than to the interests of the apostles of equality and the partisans of manhood suffrage. We may therefore anticipate a good crop, for there is no longer any probability that our lands will be overflowed this year. From present indications and from what we have been told by persons of close observation, there is no danger from high water this spring. The bayou and the lakes are very low, so is the Mississippi; and we see no cause of alarm from that quarter. It now remains to be seen whether the terrible enemy of cotton, the army worm, will not next summer and fall come once more, invade with their devastating myriads the fields of our cotton planters. Our planters have planted less cotton this year than they have been used to; the sad experience of the past years, although rendering them more cautious and prudent, has not altogether deterred them from making one more experiment of the great Southern staple. As amends to their scarcity of the cotton crop, our planters have sowed an abundance of corn, potatoes, beans and other provisions. Peanuts have also been planted. Several have been able to procure seed cane and will make good sugar crops, unless unfavorable circumstances oppose their designs. The ramie plant is also cultivated, though on a small scale, by Messrs. B. D. Dauterive and A. DeClouet.

[From the Thibodaux Sentinel April 4.]

On Saturday last, in company with a small party of ladies and gentlemen, we embarked on board the steamer Nina Simmes, on her way to Lockport. Never in our experience do we remember seeing a more flattering prospect to the farmer than the present one presents. The excellent season with which we have been favored for two months past, has enabled the planters to plant and cultivate their crops thoroughly, and now the rows of corn and sugar cane are plainly marked, with not a weed or blade of grass visible, whilst the crops of potatoes and onions, almost, if not entirely, cover the earth. The right bank, being owned by small farmers, is nearly all cultivated, and in a manner which at once exhibits industry, energy, and a determination to succeed in recovering from the losses occasioned by previous bad seasons and overflows. On the left we noticed a great deal of land growing up in weeds without a sign of cultivation visible. Many crops, however, exhibited that the planters were not idle, especially those on the plantations of Gourdain & Dupuy, Kittredge & Ewing, Perkins & Billiu, Mrs. C. Pugh and others.

TEXAS.

[From the San Antonio Herald, March 31st.]

Our New Orleans contemporary, the Times, says, "Grasshoppers are said to be hatching out by the million in Western Texas." All a mistake—they are hatched and gone, and did us no harm.

The best way to economise in these hard times, is to buy a Grover & Baker sewing machine, and do your own work.

PHYSICIANS—DRUGGISTS.

NEW ORLEANS

MEDICAL INSTITUTE,

964 Magazine Street, Corner of Peoughers.

J. S. DUFF and T. G. GRIFFIN.....Proprietors.

The Institute is founded on scientific principles for the positive cure of all CHRONIC, PRIVATE and SPECIAL DISEASES.

Dr. J. BALDWIN DUFF is favorably known throughout the West and South as one of the most successful specialists in the country, having cured thousands of Syphilis, Gonorrhœa, Gleet, etc.

Dr. DUFF'S treatment of Seminal Weakness or Nocturnal Emissions and Impotency was never known to fail, having cured every case under his care, that was curable.

The Medicines we use are warranted of the purest quality; prepared by Dr. THOMAS G. GRIFFIN, of London, at our own Drug Store, thus giving our patients the benefit of PURE MEDICINES, scientifically prepared.

The afflicted are invited to call and examine our mode of treatment. A friendly talk costs nothing. We answer all communications by mail with dispatch, and give consultations in French, Spanish, German and Italian.

For further particulars, address or call at the Institute.

P. S.—All persons suffering with Nervousness, General Debility, Low Spirits, or Loss of Appetite, should use Dr. GRIFFIN'S ELIXIR OF THE PHOSPHATE OF IRON AND BARK—a most delightful Tonic.

F. H. KNAPP, DENTIST,

127 CARONDELET STREET,

Teeth Extracted by the latest improved method without pain, and every operation on the Teeth performed with the least possible pain and in the most durable manner. Nearly thirty years experience in this city, where his operations have been tested, will no doubt be sufficient guarantee for the future. Prices same as before the war.

DR. F. WILMOPT,

PHYSICIAN AND ACCOUCHEUR,

Office and Residence No. 209 Baronne, Between Girod and Julia Streets.

NEW ORLEANS, LA.

Office Hours—From 12 M. to 3 o'clock P. M. Specialty: Female Diseases and Obstetrics.

THE GREAT EFFICACIOUSNESS OF Messrs. Grimault & Co.'s Iodized Syrup of Horse Radish.—The Iodized Syrup of Horse Radish of Messrs. Grimault & Co., Chemists to H. I. H. Prince Napoleon, at Paris, is always preferable to all other preparations of Cod Liver Oil, and the best treatment to follow its hygienic and scrofulous affections, as well as its various Cutaneous diseases. The public will therefore read with great interest the analysis of this medicine, by Professor Kletzinski, extracted from the Chemist's Journal, at Vienna, as well as the letter addressed to Messrs. Grimault & Co., by his Excellency the French Ambassador at Vienna, confirming the high reputation of this learned Doctor. It is as follows:

"Grimault's Iodized Syrup of Horse Radish is not in a free elementary and caustic state, but in the state of hydriodic acid and of organic combination similar to the iodine contained in Cod Liver Oil.

(Signed) VINCENT KLETZINSKI,
Chemical Analyser to the Law Courts at Vienna, Hospital Chemist. L. and R. DE WIENER, Professors of Chemistry.

FRENCH EMBASSY AT VIENNA, Vienna, August 23, 1866.

Messrs. Grimault & Co., Chemists in Paris:

In reply to the letter you addressed to his Excellency the Ambassador, I have the honor to inform you that Professor Kletzinski is a man of high standing at Vienna; that he is personally much thought of, and passes for one of the best Chemists in Germany. FRENCHE, General and Attache to the Embassy.

ADAMS, COCKBURN & HOWE—

SUCCESSORS TO DEAR, ADAMS & GAFF,

JOHN H. ADAMS, late Dean, Adams & Gaff; P. J. COCKBURN formerly of Colley, Hawkins & Co.; G. R. HOWE, Lake Providence,

Cotton Factors and Commission Merchants

NO. 6 UNION STREET, NEW ORLEANS.

FINANCIAL.

STATE OF LOUISIANA—

CITY OF NEW ORLEANS.

Be It Known, That on this twenty first day of March, eighteen hundred and sixty-eight, before me, HELENE MAGNER, a Notary Public, duly commissioned and sworn, in and for the parish of Orleans and the city of New Orleans, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared, ELIE F. LA VILLEBEUVRE, Esq., President of the UNION BANK OF LOUISIANA, a corporation in this city, and herein acting in his said capacity by virtue of a resolution adopted by the Board of Directors of said Bank at their sitting of the thirteenth of March current a certified copy whereof is hereto annexed as part hereof, who declared that in pursuance of section five of an act of the legislature of this State, entitled "an act to establish a general system of free banking in the State of Louisiana," approved 15th of March, 1853, the Board of Directors of said Bank did, by resolution adopted by them at their sitting of the 21st of January last, 1868, a certified copy whereof is hereto annexed as part hereof, call a general meeting of the Stockholders of said Bank, to be held on the 4th of March, 1868, in order to take into consideration the propriety of reducing the capital stock. That said general meeting did take place on the said 4th of March current, after the time and notice required by law, when the said appeared, as attorney in fact of Stockholders to the amount of ten thousand six hundred and nine shares of the capital stock of said Bank, (constituting over two-thirds of the whole capital stock,) appointed as such by power of attorney for the special purpose of said general meeting hereto annexed as part hereof did vote "that the capital stock of said Bank be reduced from one million one hundred and twenty-five thousand dollars to six hundred thousand dollars, to be represented by fifteen thousand shares of forty dollars each." That at a meeting of the Board of Directors of said Bank, held on the 2nd thirteenth of March, current, it was resolved, "that the Stockholders of the Bank representing and owning more than two-thirds of the capital stock thereof, having voted at a general meeting held on the fourth of March current, that the capital stock of said Bank be reduced from one million one hundred and twenty-five thousand dollars to six hundred thousand dollars, to be represented by fifteen thousand shares of forty dollars each, the President be, and is hereby authorized, to cause said amendment to the charter of the Bank and reduction of stock to be executed, recorded and published according to law, and to substitute certificates of stock of forty dollars per share in exchange for those of seventy-five dollars per share heretofore issued."

Now, therefore, he, the said President of said Bank, and those whom he represents, under the afore mentioned and hereto annexed power of attorney, declared, that conformably to and by virtue of the authority on him conferred by the resolutions aforesaid, he does hereby publish, make known and declare the following amendment to the Charter of said Corporation, to the effect that the capital stock of said Union Bank of Louisiana is reduced to the sum of six hundred thousand dollars, represented by and to be divided into fifteen thousand shares of forty dollars each; to effect which purpose certificates of stock of forty dollars per share shall be substituted in exchange of the shares of seventy-five dollars, heretofore issued, and that therefore the articles of association of said Union Bank of Louisiana are thus altered and amended.

Done and declared in my office, at the City of New Orleans, aforesaid, on the day, month and year first before written, in the presence of Edward G. Gottschalk and James Fahey, competent witnesses, who sign the a presents with said appearer and me, Notary, after reading thereof.

(Original signed.) E. F. LAVILLEBEUVRE, President.

E. G. GOTTSCHALK.
JAMES FAHEY.

S. MAGNER, Notary Public.

I, the undersigned, Recorder of Mortgages, do hereby certify that this act was this day duly recorded in Society Book No. 7, folio 76.

New Orleans, March Twenty-First, 1868.

(Signed.) A. DUCATEL, JR.,
[L. S.] Deputy Recorder.

I certify the foregoing to be a true copy of the original act extant in my Current Notarial Register.

In faith whereof, I grant these presents under my signature and the impress of my seal of office, at the City of New Orleans, this Twenty Fifth day of March, A. D. One Thousand Eight Hundred and Sixty-Eight.

[L. S.] S. MAGNER, Notary Public.

UNION BANK OF LOUISIANA,
New Orleans, March 25, 1868.

At a meeting of the Stockholders, on the 4th inst., more than two-thirds having approved of the reduction of the shares and confirmed by Act 21, March, 1868 before S. Magner, Notary Public, Stockholders are hereby notified and requested to call at the Bank and exchange the Certificates of Seventy Five Dollars per share for new Certificates of Forty Dollars, in conformity to said act. GEORGE A. FRERET, Cashier.

J. HERNANDEZ,

BROKER,

No. 11 Carondelet Street.

Always on hand State and City Notes, Warrants, etc.

PARTNERSHIP—DISSOLUTION

DISSOLUTION—THE FIRM OF CORSON & Groves is this day dissolved by mutual consent, J. J. Corson withdrawing from the firm. J. J. CORSON, JNO. S. GROVES.

The undersigned having assumed the liabilities of Corson & Groves, and being clear of with settlement of all claims and unfinished business, will continue the same line of business at the old stand, 144 Faydras street. JNO S. GROVES.

New Orleans, April 6 1868.

SMITH & LEEFE—GARDNER SMITH, AUCTIONEER—Office, No 137 Gravier street—The undersigned have resumed their old business, and at their old stand (next to the Canal Bank,) where they will, as formerly, devote their entire time and attention to sales of Real Estate, Successions, Insolvencies, Stocks, Vessels, Cargoes, Damaged Cotton and Goods, Furniture, and all out-door sales.

GARDNER SMITH,
BENJ. P. LEEFE.

New Orleans, April 4, 1868.

DISSOLUTION.....DISSOLUTION.

By mutual consent the firms of Dickmann & Hill & Co., of this city, and W. K. Hill, Strange & Co., Memphis, Tennessee, were dissolved on the 13th inst. by the withdrawal of J. P. Strange.

The business will be continued by the remaining partners under the firm style of Dickmann & Hill in this city, and W. K. Hill & Co., Memphis, Tennessee, they assuming all the liabilities and are alone authorized to use the firm names in settlement.

C. DICKMANN,
W. K. HILL,
J. P. STRANGE.

NEW ORLEANS, March 14, 1868.

In retiring from the copartnership with the above mentioned firms I respectfully solicit my friends to extend to them their patronage and business. J. P. STRANGE.

THE UNDERSIGNED HAVE FORMED A Copartnership as successors of Hewitt, Norton & Co. for the transaction of a General Commission Business under the name and style of STUART & NORTON.

(Signed) A. L. STUART.
GEORGE NORTON.

New Orleans, March 2, 1868.

COMMISSION—FORWARDING.

J. C. BARELLI,

PRODUCE COMMISSION MERCHANT,

No. 67 Tchoupitoulas Street,

NEW ORLEANS.

F. W. PERKINS,

SHIPPING AND GENERAL COMMISSION MERCHANT.

Agent Alliance Steamship Line for Florida Ports.

26 Carondelet street.

JOHN W. MORRIS & CO.—

(Removed from 82 Canal street,)

97 CANAL AND 17 CROSSMAN STREETS,

General Commission Merchants, Product Factors,

And Dealers in all kinds of

AGRICULTURAL IMPLEMENTS

Agents for Fire and Burglar Proof SAFES and COTTON GINS.

Zimmerman & Co.'s Cincinnati Sparkling CATAWBA STARCH, VINEGAR, etc., etc., always on hand.

HAY & MEMLS—

(ALEXANDER HAY—WILLIAM MEMLS.)

COMMISSION MERCHANTS, FOR THE PURCHASE Sale, Forwarding and Shipment of Hides, Leather, Wool, Beeswax, Tallow, and Tanning Materials, 4

Nos. 66 and 68 COMMERCE STREET, NEW ORLEANS

INEBAU, AYCOCK & CO.,

(H. INEBAU, J. P. AYCOCK, JOE GITSINGER,

(Successors to G. Wilkin & Co.,)

COMMISSION MERCHANTS

—FOR THE SALE OF—

Cattle, Hogs and Sheep.

STOCK LANDING,

City of Jefferson, La.

T. G. HORE,

COMMISSION MERCHANT

For the sale of

Cattle, Hogs, Sheep, Mules and Horses.

STOCK LANDING, NEW ORLEANS.

Satisfactory references given.

NOTICE TO STATE TAX PAYERS,

FIRST DISTRICT,

City of New Orleans.

The Office of the State Tax Collector, for the First District, from Canal to Felicity street, the river and lake, is open from 9 A. M. to 3 P. M., DAILY, for the

COLLECTION OF LICENSES FOR 1868,

New Cus. Office 110 Carondelet street.

In accordance with the order of the Commanding General of the Fifth Military District, all State Taxes, Licenses, and the Convention Tax, will hereafter be required to be paid in U. S. Currency.

THOS. ASKEW,
State Tax Collector, First District.

New Orleans, January 10, 1868.

CAUTION TO THE PUBLIC.

Having purchased the exclusive right to sell ANCHOR OIL for the State of Louisiana from the inventor, Mr. W. Hollister, I warn Dealers not to sell any of the above Oil, or make any contracts, without my consent, as I shall hold them responsible for so doing. E. A. WENTZEL,
209 Royal street.
Sole Agent for Louisiana.

INSURANCE.

MERCANTILE MUTUAL INSURANCE COMPANY.

THIRTEENTH ANNUAL STATEMENT.

In conformity with the requirements of their Charter, the Company publish the following statement:

Premiums received during the year ending 31st May, 1867, including unearned premiums of the previous year:

On Fire Risks		$ [illegible]
On River Risks		[illegible]
On Marine Risks		[illegible]
Total Premiums		$1,489,479 56
Less premiums Unearned on the 31st May, 1867	$384,189 66	
Returned Premiums	38,985 32	
		$322,174 29
Net Earned Premiums 31st May, 1867		$1,167,305 27
Losses paid during the year:		
On Fire Risks	$ 811,222 83	
On River Risks	199,719 43	
On Marine Risks	278,627 62	
	$ 789,570 08	
Taxes	22,620 57	
Reinsurance, Expenses, Profit and Loss less interest	53,326 66	$ 865,491 23
Net Profit		$ 301,813 04

The Company have the following Assets:

Real Estate	$ 139,617 37
Notes Secured by Mortgage	501,980 18
Notes Secured by Pledge	100,037 62
Cash on hand	74,730 39
Premiums in Course of Collection	89,622 03
City Bonds	80,622 03
Bank and Railroad Stocks	162,926 00
Bills Receivable	125,622 70
Scrip of Mutual Insurance Companies	36,715 00
Stock of Valliette Dry Dock Company	15,000 00
" Levee Steam Press	6,000 00
" Gas Light Company	6,000 00
" Marine Dry Dock	2,000 00
" Merchants' Exchange	1,000 00
" Lightering and Wrecking Co.	1,000 00
State Bonds	1,000 00
Total	$1,468,416 49
Less Un claimed interest and interest payable in July next on all outstanding scrips	$95,301 12
Thirty per cent. curtailment on scrip of 1866, payable in July	30,542 80
Unearned premiums on 31st of May, 1867	234,132 66
	$376,976 58
	$1,091,439 91

The above statement is a just, true and correct transcript from the books of the Company.

JOHN PEMBERTON, President.
PAUL FOURCHY, Secretary.

STATE OF LOUISIANA,
Parish of Orleans, City of New Orleans.
Sworn to and subscribed before me this 5th day of June, 1867.
PAUL W. COLLENS,
Third Justice of the Peace.

At a meeting of the Board of Directors held on the 5th of June, 1867, it was resolved to declare a Scrip Dividend of Twenty Per Cent. on the Net Earned Premiums for the year ending 31st May, 1867, for which Certificates will be issued on and after the first day of August next. Also to pay on and after the second Monday in July next THIRTY PER CENT. CURTAILMENT ON THE SCRIP ISSUE of 1866, and six per cent. interest on all outstanding Scrips of the Company.

DIRECTORS:

John Pemberton,	F. Maspero,	L. P. Gemison,
E. Dupuy de Lome,	J. Morgan Hall,	Pierre Foute,
J. J. Fernandez,	M. Puig,	David McCord,
S. S. Reif,		Chas. Sauvey

EIGHTEENTH ANNUAL STATEMENT

—OF THE—

CRESCENT MUTUAL INSURANCE COMPANY

MAY 30, 1867.

The Trustees in conformity to the Charter, submit the following statement of the affairs of the Company on the 30th of April, 1867:

Fire Premiums for year	$396,096 31
Marine Premiums for year	160,585 66
River Premiums for year	284,577 35
Total	$841,556 02
Total net earned Premiums	$756,786 51
Paid Fire Losses	$110,488 49
" Marine Losses	125,802 47
" River Losses	287,987 02
" Taxes	33,620 44
Paid Profit and Loss, Reinsurance, Discount in lieu of Scrip, Interest, General Expenses, less discount	151,931 29
	708,329 71
Net Profits	$48,304 80

The Company have the following assets:

Bills Receivable	$40,156 79
Loans on Bond and Mortgage	52 843 32
Loans on Pledge of Stocks	22,595 25
	$115,595 36
Foreign and Domestic Scrip and Scrip Account	43,156 48
Real Estate	70,000 00
Cash on hand	126,118 10
Consolidated 6 per cent. Bonds	$50,000 00
City Bonds	80,000 00
Bank Stocks' Account	175,677 17
Valliette Dry Dock Company	12,000 00
Merchants' Exchange	1,000 00
New Orleans Lightering and Wrecking Company	800 00
Due for Premium in course of Collection	
Assets	$722,014 36

The Company have also:

Suspended Notes, Stocks and Bonds	$436,[illegible]
Profited Scrip Account	7,[illegible]
Interest uncalled for	$9,[illegible]

The above statement is a true and correct transcript from the books of the Company.

THOMAS A. ADAMS, President.
HENRY V. CHEEK, Secretary.

PARISH OF ORLEANS,
City of New Orleans:
Sworn to and subscribed before me this 23d day of May, 1867. G. H. BRAUGHN,
Second Justice of the Peace, Parish of Orleans

The Company will pay interest at SIX per cent. in cash on all the Outstanding Certificates of Scrip to the legal holders thereof, on and after the second Monday in July next.

The Board of Trustees have also declared a Scrip Dividend of TWENTY per cent. on the earned premiums entitled to participation for the years ending April 30, 1867; for which certificates will be issued on and after the first Monday in August next.

THOMAS A. ADAMS, President.
SAMUEL H. KENNEDY, Vice President.

—TRUSTEES—

John Phelps,	P. H. Foley,
G. T. Buddecke,	William Edwards,
Samuel B. Newman,	A. G. Ober,
L. P. Spyker,	J. Norman Jackson,
John Walk,	A. Thomson,

P. Sims.

THE EQUITABLE

LIFE ASSURANCE SOCIETY,

Of New York City.

PRESENT CASH ASSETS, OVER $6,000,000.

ANNUAL CASH INCOME, OVER $4,000,000.

NUMBER OF POLICIES ISSUED IN 1867, OVER 19,000.

INSURING OVER $45,000,000.

CLEVELAND & RYAN,
A. P. Cleveland, James L. Ryan, } 122 Gravier street, General Agents for Louisiana.

NATIONAL MARINE AND FIRE

INSURANCE COMPANY.

Office—Corner Camp and Common Streets.

WM. WHANN, President.
E. N. GANUCHEAU, Secretary.

DIRECTORS:

S. C. Emley,	Louis Schneider,
A. S. Mansfield,	Wm. Whann,
D. C. Hothan,	J. M. Lapeyre,
W. W. Howe,	B. L. Millaudon,
Geo. W. Cochran,	Geo. W. Porch,

J. F. S. Grace.

This Company continues to insure against the Perils of the Sea, River and against Fire—subject to the conditions of the tariff of the Board of Underwriters of this city.

ST. LOUIS MUTUAL

LIFE INSURANCE COMPANY, OF ST. LOUIS, MO

Assets January 1, 1868, Nearly $3,000,000.

OFFICERS:

D. A. JANUARY, President;
JAS. B. LUCAS, Vice President;
WM. T. SELBY, Secretary;
W. N. BENTON, General Agent.

Persons desiring to effect assurance in the ST. LOUIS MUTUAL LIFE INSURANCE COMPANY, are respectfully referred to COL. J. E. PURVIS,
No. 90 Camp street, New Orleans.

PHŒNIX MUTUAL LIFE INSURANCE CO.,

HARTFORD, CONNECTICUT.

Assets.....$3,500,000.

GEORGE S. DARLING, General Agent.

Office corner Canal and St. Charles streets. Entrance No. 112 Canal and No. 5 St. Charles street, New Orleans.

Refers to E. Solomon, Esq., Gustav Burke, Esq., J. O. Nixon, Esq., J. Morgan Hall, Esq.

INSURANCE.

STATE OF LOUISIANA,

CITY OF NEW ORLEANS.

Be It Known that on this Twenty-Fifth day of March, in the year One Thousand Eight Hundred and Sixty-Eight—

Before me, Manuel F. Deburg, Notary Public in and for the City of New Orleans, Parish of Orleans, State of Louisiana, aforesaid, duly commissioned and sworn, personally came and appeared the parties whose names are hereunto subscribed, who declared that, availing themselves of the provisions of the Statutes of the State of Louisiana relative to the organization of Corporations in this State, they have convened, and agreed, and do by these presents convene, agree and bind themselves, and those whom they represent, to form themselves into and constitute a Corporation for the objects and purposes, and under the stipulations and regulations following, that is to say:

ARTICLE FIRST.

The name and title of the said Corporation shall be the LOUISIANA EQUITABLE LIFE INSURANCE COMPANY, and its domicil is hereby established in the city of New Orleans. It shall commence business as soon as one hundred thousand dollars shall have been subscribed for, and shall exist for twenty-five years from the date hereof, and may such longer period as may be granted by special act of the Legislature of this State. It shall have power to contract, sue and be sued; to hold, receive, purchase and convey property both real and personal; to make and use a common seal, having for its device a Pelican feeding its young; to name and appoint such manager, directors and officers as its interests and convenience require; and to create and establish power by laws for the regulation and management of its affairs, all in its corporate capacity.

ARTICLE SECOND.

The objects and purposes of said Company are to make and enter all manner of contracts and agreements for insurance of lives of persons, and to make, execute and issue policies of insurance of every kind and nature whatsoever for the insurance of human life, and to do and perform generally every act and thing to the business of life insurance belonging, or in any wise appertaining, as the said Company may cause itself to be insured against loss on, or by any risk or risks which may be taken by said Company, and may for its benefit, purchase from time to time any policy or policies of insurance, or other obligations issued, or to be issued by said corporation. All citations, notices, and other legal process, wherein the Company may be interested, shall be served on the President, or be appointed in the manner hereinafter provided for.

ARTICLE THIRD.

The capital stock of said Company shall be five hundred thousand dollars, ($500,000), divided into five thousand shares of one hundred dollars each, ($100), to be paid for at the time and in the manner following, to-wit:

The subscribers to the said Company shall pay into the hands of the President, upon its organization for business, the sum of ten dollars on each and every share of stock subscribed by them, the remaining ninety dollars per share, payable on demand at the office of the Company, after fifteen days notice; such demand to be made only in case the losses of the Company should exceed the amount of available assets on hand to pay the same. The said capital stock of five hundred thousand dollars may be by two-thirds vote of the stockholders, extended to an amount not to exceed five million dollars.

ARTICLE FOURTH.

All the corporate powers of the Company shall be exercised by a Board of Sixteen Directors, five of whom shall constitute a quorum.

The following named Stockholders are hereby constituted the first Board of Directors and invested with all the rights and powers herein specified, to-wit:

John Pemberton,	W. S. Pike,	Edward Rigney,
E. A. Tyler,	J. W. Stone,	W. S. Schmidt,
C. H. Slocomb,	A. Thompson,	Alexander Marks,
F. Delbendio,	Philip Meyer,	J. E. Alexander,
George A. Fosdick,	Marshall J. Smith,	Edward Burdett.

The Board shall, at their first meeting in every year, elect from among the Stockholders a President for said Company, who shall ex-officio be a member of said Board, and who shall preside at all meetings of the said Board and of the Company, and shall sign all the policies, and shall conduct the business of the Company generally, under the supervision and control of the said Board.

To the end that the term of service of the whole number of said Board of Directors, shall not expire at the same time and every year, the said Board shall, by lot, be divided into three classes, having one equal number of Directors in each class, and shall be respectively designated, and known as the first class, second class, and third class, the term of whose service shall respectively expire as follows: That of the first class in one year; that of the second class in two years, and that of the third class in three years from the first Monday of April, in each and every year hereafter, there shall be holden, at the office of the Company, in the city of New Orleans, between such hours as may be named or designated by the Board of Directors, an election for Directors in the place and stead of those whose term of service shall then expire, of which said election previous notice of not less than ten days, shall be given by public advertisements in two newspapers published in this city, and it shall be the duty of the Board of Directors, at some meeting of said Board, prior to any such election, to appoint three competent persons, not directors in said Corporation, to act as inspectors of said election, to superintend and conduct the same, and to certify to said Board the result thereof, and should any of the persons so appointed decline or fail to attend, the President shall have the power to appoint others to fill the vacancies. Nothing in this act contained shall be so construed as to render any Director ineligible to re-election to said office of Director.

Those receiving a plurality of votes cast shall be considered duly elected, and shall take their seats on the first Monday of May after the election, and all hold the same, until others are elected in their stead. In the event of no election taking place on the day fixed, the President shall cause an election to be held within ten days thereafter, and shall give notice thereof, by advertisements in two of the papers published in the city of New Orleans, repeating the same, if necessary, until such an election is effected.

Each and every stockholder shall be entitled, either in person or by proxy, to vote for each and every share which he, she, or they may respectively hold, provided that no corporations shall be entitled to a greater number of votes than fifty, nor to vote on any share transferred to him or them within ninety days prior to such election.

ARTICLE FIFTH.

No person shall be capable of being a director of said Company who does not be at the time of his election, and during his continuance in office, held in his name, or in that of the firm of mercantile firm of which he may be a partner, ten shares of the stock of said Company, nor be the holder of a policy of insurance, either on his own life or that of any other person for his benefit, for the sum of at least five thousand dollars.

ARTICLE SIXTH.

The Board of Directors shall fix the amount of the compensation of all officers, clerks and employes of the Company; they shall invest the profits and gains of the Company from time to time, as hereafter provided for; they shall make and adopt by-laws, rules and regulations for the proper government of the Company and the transactions of its affairs, and alter and change the same at pleasure; provided the same shall not conflict with the laws of this State, or the true intent and meaning of this act. They shall have full power to do and perform all acts and things, not herein provided for, which may be necessary to carry into full effect the objects and purposes of the Company; they shall also have power to fill all vacancies which may occur in their number or in the presidency.

ARTICLE SEVENTH.

The Board of Directors shall have power to invest, from time to time, the money and capital of the Company in bonds and mortgages on unincumbered, improved and unimproved real estate, situated in this city, which, in every case, shall be deemed worth at least double the amount loaned thereon. They may also invest the profits of the Company in any bonds or stock created by or under the laws of the United States, or of this State, or of this city, or of corporations of this State, or make loans or pledge of any of the aforesaid securities, bonds or stocks. They shall have power to dispose of mortgages obtained by way of security, or of stock pledged for security, or of property conveyed to them in satisfaction of debts previously contracted, or purchased at public sale upon judgments or orders of seizure obtained by said Company or of any property, movable or immovable, which may have been abandoned to the said Company, for or concerning the operations of its business; but nothing herein contained shall be so construed as to authorize the said Company to engage in mercantile or agricultural business, nor in commission, brokerage, stock jobbing, exchange or banking business of any kind; provided also that the Company shall have the right to purchase a property or building for the purpose of establishing their office therein.

ARTICLE EIGHTH.

No stock shall be transferred unless such transfer be made on the books of the Company, at their place of business at the city of New Orleans; and no transfer shall be made of any indebtedness to the Company unless on the part of such stockholder. But a stockholder wishing to transfer stock may be permitted to do so by substituting the obligations of the party purchasing, provided always that the obligations proposed to be substituted shall be in every respect satisfactory to the Board of Directors. And the said Board of Directors shall at any time have the right to require additional bond or security from any stockholder, whenever they deem the security or the deferred payment insufficient.

The stockholders shall not be responsible for losses or damage incurred by said Company beyond the amount of capital stock held and owned by him or them respectively.

ARTICLE NINTH.

In the month of April of each year the President and Directors of the Company shall make or cause to be made by the proper officer of the Company, an estimate of the profits and losses of the Company, and also a statement of all cash paid into the Company for or on account of premiums for the preceding twelve months, and by whom paid; which statements shall be verified by affidavit, and filed with the papers of the Company for examination and information of all parties interested. And if it shall appear from such statements that the profits of the Company do not exceed its losses and expenses by more than ten per cent. of its capital stock, the President and Directors shall make no dividend to the Stockholders, and shall not award any return premiums to the insurers, but such percentage of profits shall be kept by the Company as a reserve fund to meet future losses or liabilities. But if it shall appear from such statements that the profits of the Company exceed its losses and expenses by more than ten per cent. of its capital, then the President and Directors shall reserve and set apart a portion thereof, not less than ten per cent., nor more than one-half of such excess, as they may deem proper to be kept by the Company as a reserved fund; and the residue of such excess shall be ratably apportioned and divided between the several Stockholders and insurers, according to the amount of stock held by each Stockholder, and the amount of premiums paid by each insurer, and shall order the proper percentages to be paid to the several insurers as return premiums, and the dividends awarded to the Stockholders shall be entered as a credit on their stock respectively, until fully paid.

ARTICLE TENTH.

Any policy of insurance issued by this Company for the use, benefit or advantage of the wife, widow, children, father, mother, or of any individual, shall not be held or made liable for any debts, contracts or engagements of the person whose life is or may be so insured, and all such insurance in the event of the decease of the person whose life is or may be so insured, shall be paid to the person or persons benefitially interested therein, to be held by him, her or them, free and discharged of and from all pre-existing debts, contracts and engagements whatsoever of the person deceased, except those of the Company.

ARTICLE ELEVENTH.

At the time of the dissolution of the Charter of this Company, or sooner, if ordered by a vote of the Stockholders as hereinafter provided for, the affairs of said Company shall be liquidated, its debts paid under the charge and supervision of three Commissioners to be appointed by the Board of Directors, and who shall remain in office until the final liquidation of the affairs of the Company.

ARTICLE TWELFTH.

This act of Incorporation may be modified, altered or amended, or the said Company dissolved, at a general meeting of the Stockholders to be convened for that purpose after thirty days notice in the English and French languages, as aforesaid, and as herein provided for, and with the assent of three-fourths of the stock represented at such meeting; and any and all such modifications, alterations, amendments or dissolution shall be recorded and published according to law.

ARTICLE THIRTEENTH.

The names and respective interests of the parties to this act are hereby declared to be as follows, to-wit:

	No. of Shares		No. of Shares
John Pemberton	25	E. A. Tyler	25
J. W. Stone	25	Edward Burdett	25
F. Delbendio	25	A. D. Grief	25
A. S. James	25	J. T. Pike	25
E. B. Harris	25	Geo. A. Fosdick	25
Wheaton, Pierson & Co.	25	David McCord	25
F. C. Zachario	25	John G. Fleming	25
John E. Sharon	25	J. Norman Jackson	25
J. Henderson	25	Henry Bidwell	25
Ed. Rigney	25	Wm. S. Schmidt	25
C. H. Slocomb	25	Geo. A. Fosdick	25
J. K. Small	25	T. L. Mason	25
R. M. Denman	25	Joseph Edwards	25

INSURANCE.

A. Brown	25	T. Pickhardt	25
Benjamin J. Sewell	25	Geo. W. Bentley	25
W. H. Hunting & Co.	25	W. C. Lincoln	25
Samuel Friedlander	25	D. C. D. Sullivan	25
James Jackson	25	Edward Thompson	25
W. S. Pike	25	A. Thomas	25
Marshall J. Smith	25	Alex. Marks	25
Wm. F. Hilbach	25	David Hidden	25
D. M. Fox	25	Dr. Henry Smith	25
Edw. Newman & Co.	25	Chas. Cavaroc	25
S. L. James	25	Jos. S. Isenhour	25
F. W. Sermont	25	Jules A. Blanc	25
John A. Stevenson	25	J. H. Gelsthy	25
Chas. Hanson	25	E. J. Hart & Co.	25
C. A. Bancroft	25	Alfred Kearney	25
Eugene Tap Ric	25	Joseph Bazilgette	25
Arthur Wolfe	25	Samuel H. Todd	10
Michael Carmen	10	Jacob Ott	10
John C. Rodgers	10	Thos. Simms	10
J. C. Forbes	10	Rev. S. K. Pitkin	10
Paul J. Christian	10	A. Walter Merriam	10
Chas. Tassin, Jr.	10	Dr. R. R. Moon	10
R. H. Keep	10	J. A. Watkins	10
R. S. Norris	10	Lafayette Foiger	10
Washington Marks	10	Wilkinson Smith	10
Chas. E. Bailey	10	M. W. Elliott	10
Geo. D. Hite	10	C. H. Zim