New Orleans Republican.

OFFICIAL JOURNAL OF THE UNITED STATES

OFFICIAL JOURNAL OF NEW ORLEANS

NEW ORLEANS, JANUARY 20, 1876.

Let's lose the dogs of war.

Water can go and come when its tide.

"Who breaks, pays," if he is obliged to.

The snows of winter press autumn leaves.

It is said Robert Buchanan will write a novel.

Ward Democrats go after office with a big club.

Take your clothes in when the line storm comes on.

The *Overland Monthly Magazine* died a Pacific death.

Louisville is still making efforts to secure a public library.

Militia colonels appear to think they were made to order.

Clearing out sales—Those which men make before running away.

Mining quotations from Colorado say "Victoria touched bottom lightly at $4."

Extravagant language—That sent by telegraph when mail service will do as well.

Vesuvius should take something to prevent the frequent eruptions complained of.

Bishop Huntington thinks bibles can not be kept in the public schools of New York.

New York city is not very stout for Porter. His popularity is about half and half.

Barnum will bet his menagerie against a new hat that he will be Governor of Connecticut.

Bowdoin College will send a crew to Saratoga. What is the Bow-doin' in a single scull race?

Liniment dealers, pain killer peddlers and life insurance agents all do well in skating places.

Democrats are busy telling Republicans what should be forgotten and what should be remembered.

Dr. Howe, who recently died in Boston, was a Philhelelenic volunteer and fought in the cause of Greece.

Mr. Forney would not give his daughter the name of Kate because it would never look well in the letter list.

In its reform programme the Property Holders' Union makes some fee bill allusions to the clerks of courts.

Queen Elizabeth saw Walter Raleigh round the flag, and was as happy as an auburn-haired woman could be.

People who stay out late nights always express the greatest anxiety to ride up in the last car. No other car will do as well.

The officers of the Young Men's Benevolent Association will be installed on Saturday evening at their rooms in Grunewald Hall building.

Mayor Charles H. St. Clair, of Brashear, is in this city on business. The Legislature will be asked to change the name of Brashear to Morgan.

The speech of Mr. Cox was too good to be lost, and there are regrets that it was not printed in the *Record* in place of the article he afterward wrote.

Mr. Jones, who was in prison, but not as a prisoner of war, asserts that the United States did not treat prisoners of war kindly. What does Stokes say?

A thousand dollars of conscience money was recently received at Washington in one day, notwithstanding this is a dull year in the conscience business.

It has been suggested that if young men will marry on the twenty-ninth of February they will be able to save many presents expected on wedding anniversaries.

Brooklyn is the only city on record where the price of gas has been reduced by a gas company. The people began to return their meters to such an alarming extent, and use cheaper lights, that the company declared a twenty per cent dividend and reduced rates a fraction.

Emma Hoisington, of Springfield, Massachusetts, has received a Bible for having attended Sunday-school for nine years without one miss. Where is the young man who has ever been so constant without a miss?

A story is told of a Missouri lawyer who successfully defended a highwayman, and thought after all his client was not a bad man because he did not refuse to pay the unusually high fee charged. But the lawyer changed his mind when the highwayman stopped him on the way home at night and robbed him of the fee and everything else valuable.

The Mutual Aid and Benevolent Society composed of restaurant keepers and French cooks will give its third anniversary ball at Grunewald Hall on the nineteenth of February. The tickets of admission entitle the bearer to a supper, and the most obliging waiters and best cooks in town will manage the ball. Plenty of fun and good fare may be expected.

Court methods of ascertaining facts known to all often appear ridiculous enough. Soon after the great Democrat retired from his position as overseer of the sheriffs at Ludlow street jail, a clerk in open court called "William Marcy Tweed" in a loud voice. The old gentleman did not amble up to the bar, and then the chief bondsman was ordered to produce the body of the Boss. When all forms had been legally complied with, it was legally announced that the prisoner had illegally stepped out.

Colonel J. Holmes Grover, late consul to Italy, has sued the Cincinnati *Enquirer* for libel. He wants $20,000. J. Holmes Grover was formerly an actor. He invented a sensational drama once in which he was tied to the carriage of a log saw-mill, and used to be saved just in time to prevent his body from being cut in two by the long teeth of an angry saw. The *Enquirer* should induce Mr. Grover to play in the piece again, and then bribe Manager Miles to knock down any actor who attempted to prevent him from appearing afterward in two pieces.

THE RIGHT OF LOCAL SELF-GOVERNMENT.

The *Democrat* premises "that no one is claiming sovereignty for the city of New Orleans." This is a concession which the Mayor of the city has scarcely authorized, and with the doctrine that the city is not, as the Hanse towns formerly were, sovereign, we can not see in what the Administrators deserve the very harsh imputation conveyed in the following extract:

We can not be mistaken in saying that the action of the city Administrators in regard to the taxes, the levy of which the Mayor proposed to decline, has greatly disappointed public expectation. They were elected as the representatives of men struggling for freedom, and, it is to be regretted, have proved themselves, in the opinion of many, unequal to their arduous but honorable position in this matter.

That the Administrators have not believed the city government sovereign, is proved by the fact that while a majority of the members have shown themselves opposed to levying a tax for the city bond interest, they have admitted the paramount power of the Legislature to prescribe that duty, and of the courts to compel its execution. The advocate of non-taxation also admits that the municipal government is not sovereign. If, then, the people living in the parish of Orleans have any abstract right of local government, we demand to know whence it emanates. Is it derived from the original municipal charter by the crown of France? No such right can be pointed out under the reservations of the deed of purchase. Rights of a religious and political character were specified, which have never been infringed. They fell in under the inalienable rights of the American people, and were indeed an unnecessary, though a natural reservation. The paramount authority of the people of Louisiana has been recognized by the consolidation of the French municipalities, and the present charter is an act of assembly which may be amended or repealed, so far as it may not affect the powers granted and vested by act of the Assembly itself. We restate the true republican principle; from the ideal republic of Plato to the writings for which Algernon Sidney died, there had been men who asserted that the people were the source of all power. No writer more resolutely denied this doctrine than the High Tory and infidel historian quoted as authority for municipal rights in the article upon which we are commenting. The American republic has, however, established the principle of popular sovereignty and now none may dispute it. If this doctrine be correct it is the right of the majority of the people to express its sentiment, or to delegate its authority. How then could anything less than a majority of a whole people have exclusive rights of local self-government? Could a thousand men assemble upon any spot within the territory of a sovereign State, and prescribe the limit of power which they shall themselves possess, or which might be exercised over them by the majority of inhabitants of the State? Each of these thousand men possesses precisely the same interest rights with any other men living within the jurisdiction of the State. The State can not derogate from these rights. It has now been a long time since the man was an adscript of the soil, or when the feudal lord held rights in his baronial manor, which were above the laws that bind all the subjects of the State. The State may delegate to any community any powers not incompatible with the rights of other citizens. Nothing short of original and abstract sovereignty in a municipal district could authorize its inhabitants or authorities to impose upon any citizen of the State a prohibition to do any act within their limits which he might have done within any other part of the State.

The Administrators comprehend far better than their critics this commendable subordination to law. They know that those who have been authorized to elect them have no power to protect them in case of violation of State law. There have been altars whose horns protected even convicts from arrest. There have been in other times and countries a nobility and a priesthood, and chartered municipalities and monopolies above the reach of the law. Every Administrator knows himself responsible to the laws he has sworn to obey, and relies on no transatlantic traditions drawn from the usages of kings and popes to guide him in the path of duty. These men know that those who voted for or against them can not interpose for their protection, nor can these constituents compel the Administrator to execute the law otherwise than as it is expounded to his own intelligence and conscience.

If this reasoning be sound, then the State government may devolve upon the people living in a local district the right to assess the value of their own property, fix and levy their own taxes, appoint the power to protect their persons, familiarly called a police, or the State may withhold any and all these powers and cause them to be performed by any other agency which a majority of the people of the State may designate. We do not say that the administration of each of these duties should not be remitted to the people inhabiting the several municipal districts. We insist that there is no sovereign original and outstanding power in the people living in one neighborhood to govern themselves, any more than the same inhabitants of the State might do the same act within any other neighborhood.

The Administrators, therefore, have obeyed the law, and not the Mayor. A portion of their constituents did say that if they would refuse compliance with the law they would protect their representatives against all consequences. The Administrators declined to take the risk under this guarantee. Some merchants were once consulting whether it would be safe to launch their new vessel in the existing state of the tide and weather. "Let her slide, gentlemen," remarked a seedy looker-on; "I'll take the responsibility." The merchants did not have confidence in that underwriter. The Administrators seem to have entertained a similar distrust of those politicians assuming to speak for their constituents.

We refer with great delicacy to the statement of an organ which so recently saw the light, that the refusal of the Administrators to go to jail or lose their places has "greatly disappointed public expectation." We are surprised at the intimation that these representatives "have proved themselves, in the opinion of many, unequal to their arduous but honorable position in this matter."

We can not dispute the assertion that "many" entertain the belief that honor required the Administrators to refuse the tax levy, and that they have proved themselves deficient in a sense of that honor. In a large and cosmopolitan city there are many people whose views upon such a question of honors or morals are peculiar to themselves. If, however, it be intended to affirm that a majority of the constituents of the Administrators so impugned condemn their conduct as either unwise or dishonorable, we have only to cite contemporaneous circumstances to contradict the intimation. Those who opposed the tax levy were in part owners of real estate who have been agitating the reduction or repeal of taxes on real estate. This discontented sect was represented at the meeting by eminent and eloquent gentlemen, chiefly of the legal profession, and most of them prominent leaders of the people in political questions.

In the recent election of gentlemen to form a convention to which this policy of non-taxation might be given in charge, several of the most prominent of these indorsers of non-taxation were left so far behind that "certificates will be required to prove that they ever were at all." Neither in outside political meetings nor in the Legislature has the act of the Administrators been condemned by a majority of their constituents. They now draw their pay with the utmost regularity. They now preside with the utmost dignity at the golden drawings of the tombola, and from the very stringent reduction of other corporate expenditures, and the slightly inflamed schedule for their own,* we should not infer that they either expect or intend to be deprived of their positions and perquisites for non-compliance with the terms of the law. One of Scott's recreant covenanters, who took the oath of renewed allegiance to the government against which he had been in arms, was exhorted by a rather fanatical old mother to "suffer" for the cause. On being asked by the officer whether he would "keep the oath" he had taken, he replied, "and drink his majesty's health in the bargain—when the ale's good."

We do not detect any appetite to suffer in the comfortable countenances of our law-abiding Administrators. Thus history proves to our satisfaction that as the doctrine of neighborhood sovereignty has been surrendered, "the right of local self-government" is included in the same capitulation.

*Speaking of the city budget for 1876, the landlord's organ says: "It strikes us that the allowance for 'current city expense tax' is larger than it was before."

RELAPSING.

The loss sustained by the business community in the death of the conservative editor and proprietor of the *Picayune* may be realized in comparing its more recent administration with that which passed the compromise act of legislation. It required that steady hand on the helm to secure the confidence of the business public. The truly conservative conductor of that paper knew that the touch of the "last ditchers" was dangerous. It was known that these desperadoes had boarded the *Picayune* in the disguise of merchants, and so turned its course of lawful commerce into the contraband violence of partisan cruise, that it was libeled, seized, sold and bought in by its old commander. There are obvious signs that since the demise of that commander the *Picayune* is passing again under the same influences that once destroyed it.

We have an especial right to complain of a perversion of our position and language contained in a recent article. The REPUBLICAN of the thirteenth contained a notice of the dispute between Messrs. Hill and Blaine. In this notice we pointed out that the imputations against the North would revive the "sectional feeling and arouse hatred and antagonism which ought to have been permitted to remain latent." There is no doubt but the *Picayune* differed with us as to which of the disputants was to blame for this consequence. That the REPUBLICAN did not approve of this revival of strife was shown by its willing admission of Jefferson Davis to the benefits of a universal amnesty, as also by this declaration in the article quoted:

We regret this, as it will result in reviving to some extent those angry discussions which preceded the irrepressible conflict, and result in no good to either section.

In an article of the eighteenth we characterized this dispute as a Southern challenge on the part of Mr. Hill, and an acceptance by the North on the part of Mr. Blaine, and claimed that our apprehensions had been verified, and that "the sectional passions are again and unnecessarily aroused." We deprecated this renewal of strife because "the old issue will be joined, the dominant majority will again bear down all opposition, and the weaker side be forced to the wall." While looking to this result as inevitable, we regretted, deprecated and opposed it. We said:

The Southern Republicans deplore this reopening of a dispute which has been closed by the exhaustion of one party and the consent of the other. If forced to take part in the revived contest, they will, of course, follow their principles. They can not approve of anything like a revival of the late war by those who were merely seconds so long as the principals are satisfied with the settlement which has been effected.

The principals here referred to are the soldiers of the war, the seconds are the bomb proof non-combatants, who stayed at home or went to Europe during the war.

We would ask any impartial reader whether there has been in these expressions of opinion a wish intimated to revive the strife of the sword or of the jaw, which the valorous non-combatants wagged so vigorously in the background of the fight? There is every evidence of the contrary in the whole course of this paper. In alleging reasons why this war, if reopened, must result as before, in the weaker side being borne down by the dominant majority, we said—

For the South is no match for the North, in numbers, wealth, fortitude or resources, while it [the South] does not exceed it [the North] in bravery, skill or personal prowess.

The *Picayune* controverts this recital of comparative ability for warfare.

1. There can be no doubt the South is in a large minority as to white numbers; and even if the colored people be recognized as either voters or soldiers, it is still in a minority, as two to three. The State of Texas "is increasing," says the *Picayune*, "at a rate which will give a far larger representation than that of any other State in the Union." This, on the supposition that these other States stop growing. Louisiana is to gain greatly under an anticipated state of affairs. This is the reply of the Hibernian when asked how many rats he had caught: It was, that when he should have "caught the one he was then after and another he would have caught two." Our assertion is as to the present camparative numbers and not to the *poulo post futuro* comparison, when certain anticipated contingencies shall have occurred. Even the assumption that the migration of white or black, from one part of the South to another, will add to its sectional numbers, or that people coming from the North of Europe or of the United States will join any malcontents in the South in any attempt to repeal the Union, is not entitled to further refutation than a mere statement.

2. We can not compare the fortitude of the two sections. We have made no imputation on that of the South. The prisons on each side were filled with men who could have obtained liberty by disavowing the faith which was in them. To the honor of American nature very few on either side proved thus recreant. It might be inferred that the side which held out longest had the most fortitude. We rather claim this as due to resources and the fate of war than offer any imputation upon the honor of the weaker side. The fortitude of endurance since the war has been confined to those States which preferred to continue resistance by direct and indirect opposition to the laws. Some Southern States, as Kentucky, Tennessee and Virginia, passed at once to the administration of their own affairs. Others encountered a determination to resist the laws, and they seem to substitute endurance for this resistance.

3. We make no triumphant comparison of the accumulated wealth of the section successful in war; it is a fact not disputed.

4. In respect of education, we abide by the census of 1860 to show that there were in proportion more Northern than Southern people who could read and write. It was natural, because among a manufacturing and commercial people education is of more value than among a purely agricultural people.

If the *Picayune* choses to consider the colored race as people, this disproportion has been greatly increased since the war. There could have been no imputation upon the standard of education in the South without at the same time including the many Northern and Southern men educated at Northern and European colleges and universities. Even the fling that "the REPUBLICAN has probably been misled by the consideration of its own limited circulation," would establish our assertion of inferior common education. The Republican party comprises a majority of the people of Louisiana. If, then, the circulation of the only central paper which defends the principles of the party is "limited," it must be caused by the unfortunate inability of this population to read. This painful fact, which we endeavor to obviate by the education of the whole people of Louisiana, establishes our assertion of a more limited common school education in the South than in the the North.

The *Picayune* has thus attributed to us a wish to reopen a strife which we have deprecated. It imputes to us reflections upon our friends and neighbors of which we are innocent. We can only express the apprehension that this disingenuous assault proceeds from some pen which the Cincinnati *Commercial* thus indicates:

One of the editorial writers on the New Orleans *Picayune* pays a most elegant tribute to his late chief's memory, but in excess of grief, after trusting that he has attained heavenly immortality, bids him an "eternal farewell!"

DEMOCRATIC STATESMANSHIP.

Amiable old fossils who are willing to let lawbreakers and traitors alone, and the lawbreakers and traitors themselves, fairly represent the Democratic party. James Buchanan was a smiling old figurehead who sat grinning in his White House chair in the years just previous to the Southern rebellion. He saw States preparing to go out of the Union; he saw traitors in office clearing the decks for action—moving government arms to the South and the regular army to the borders beyond the line of coming strife—and the old imbecile smiled on. He gave up the ship of State to the pirates, who came on board to wreck her. The cause, prosecution and ending of the long and bloody war are facts of history. The principles fought for by the rebels of the South were home made and of Democratic manufacture. To destroy the Union and perpetuate slavery—for which many men violated their oaths, deserted their positions in Congress, in the army and elsewhere, appropriated government property and seized its sub-treasuries, custom-houses and postoffices, killed their brothers and established horrible killing prisons—there were no crimes too great to be committed by the executive force of the Democratic party, from the murder and starvation of helpless prisoners, to the piratical cruising of the Alabama against merchant shipping—to the assassination of President Lincoln, as a final desperate blow toward the establishment of a confederacy based on human wrongs.

The Republican party, with a few Democrats not hardened to crime, saved the American Union which we rejoice in this centennial year, and for fifteen years have guarded and controlled it. Time effaces the ugly scars men make. Nature has laid fresh green carpets on the worn battlefields; bitterness has subsided in the minds of soldiers who were wounded for the Union's sake, and through a magnanimity which has been the world's wonder, the seceding States are given full powers, and they who were foremost in treason represent them in Congress.

The House of Representatives, with its eighty Confederate officers of high rank, has a Democratic majority. The mildest apologists for rebels say the secessionists made a mistake. If the Democrats gained wisdom by their defeat in disunion movements they do not show it in the body where they are strong by Republican clemency. The Confederates in Congress have had a glorious opportunity to partly wipe out their black record and enter upon an elevated degree of statesmanship. By endeavoring to strengthen its administration they could have shown that they had buried all hostility to the United States government; by advocating measures for the protection of the freedmen they could have shown that they no longer make war to enslave the blacks; by striving to make better free schools and better laws, and encouraging Northern enterprise and capital in the South, they could have shown sincerity and honorable reform in improving and upbuilding the Southern country. But when we look for honesty of purpose and wisdom in the Democratic party we look for what it does not contain. The organization of the House was an effort of the Democrats to reinstate themselves in power. It was a grand Democratic dive for small offices, turning out Union soldiers and putting those who had fought to destroy the Union in their places so far as could be done, and the Confederate pilgrims from Texas, Louisiana, Mississippi and Virginia are given cheap whisky in Washington, and inspiration to sing: "The Grey is on Deck Again." True statesmanship is wanting, but there has been no lack of active, petty minds and measures to waste the valuable time of Congress. The great questions are not grappled with. Democratic leaders have proposed to reduce the army while Texas is crying for soldiers to protect her borders; economy is called for, and they propose to pay Virginia towns for losses of the war; their eloquence is spent in abuse of Republicans, and above all in defending Confederate men and their past infamous measures. In times of peace the men who do the talking are looked to as the leaders of a party, and we see the blatherskite Hill leading his humble followers, and by defending traitors and anathematizing Union men, placing his party squarely in the position of indorsing and upholding rebellion. A few timid Democrats who smile as Buchanan smiled when he saw treason rise up and failed to crush it, rebuke Hill, and say his zeal takes him too far; but they only tremble for the safety of the party. They differ from the hot-head in expediency, but not in principle. The Democratic lions lie down with the Conservative lambs, and this time a child of the devil leads them. We see everywhere in Confederate territory small Democrats breaking up schools, driving Northern men from Southern homes, murdering negroes and fighting against universal suffrage, and in some States attempting to overthrow State governments; but in this centennial year, and on the eve of a campaign to vote the Democratic rabble for a man whose record must show that he gave aid and comfort to rebels during the war, we look in vain for statesmanship in the Democratic party, or for the advocate of wise measures of national importance.

THE ORACLES.

With singular unanimity all dispatches from Washington, Tuesday, touching the senatorial question, agreed that Mr. Eustis was not invited to take his seat. The *Times* man does not risk much, but says, soothingly, "Eustis has made a good impression on the Senate."

The *Picayune* man is more bold. He gives the opinion of Eustis himself, and that is, "If early action be taken he will be seated." This opinion of Eustis is backed up by what Mr. Pinchback tells the *Picayune* man: "Pinchback gravely remarks that Eustis is clearly entitled to the seat if he is not." The second *Picayune* special is full of glad tidings. It settles Pinchback and removes all obstacles from the path of Mr. Eustis, saying, "It is indisputably clear that Eustis will be seated. *Pinchback is defeated.*"

Seeing so much in the conservative *Picayune*, we naturally looked for a perfect jubilee of joyous job type in the sanguine *Democrat*, but in that journal, an organ that is politically anti-everything good and hopelessly Bourbon, a head-line of mournfully black letter says, "Pinchback will probably be seated," and then comes a leaded special which says, "Pinchback will be seated and the Democrats of the House will refuse to reopen or agitate the Louisiana question. Our people must take care of themselves."

Thus do great minds differ. But the most astonishing thing is that the *Democrat* should consider the case of Mr. Eustis so entirely hopeless, and from a different standpoint arrive at the conclusions foretold by the REPUBLICAN.

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The sales of the SINGER COMPANY show an INCREASE year by year, and the sales of other Companies show a DECREASE, which can be attributed only to the

IMMENSE POPULARITY

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They are SIMPLE, DURABLE, and ALWAYS RELIABLE, and never fail to give

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In order that there may be no excuse for not purchasing one of these labor-saving machines, we will arrange to furnish them

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To those to whom it may not be convenient to raise the full price.

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which can be obtained gratis by calling at the office. Each pattern is accompanied with full printed instructions, and any garment can be made to fit perfectly without the aid of a dressmaker. They are particularly valuable to ladies living at a distance. Patterns sent by mail on receipt of price.

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BEDROOM SUITS,

With or without Glass Door Armoirs, below cost. Also fine medium and ordinary WALNUT PARLOR BED and DININGROOM SUITS, in oil finish or varnish, very cheap.

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A LARGE ASSORTMENT OF COMMON BEDS,

CHAIRS, WASHSTANDS, BUREAUS,

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For the Country Trade, now Cheaper than Ever.

Moss, Wool, Hair, Cotton and Feather Mattresses

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Send for Wholesale Price List.

For sale by Wholesale Grocers and Druggists of New Orleans at Manufacturer's prices, ja18 3m 2p

IF YOU DON'T SEE

WHAT YOU WANT,

ASK FOR IT.

CARPETS—In great variety and choicest styles.

OILCLOTHS—The best goods at the lowest prices.

UPHOLSTERY GOODS—A full stock of all descriptions.

WINDOW SHADES, CORNICES,

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BEST PIANOS AND ORGANS FOR THE LEAST MONEY, ON EASY TERMS.

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Chickering & Son, Dunham & Son, Pleyel, Mathushek, Arion Piano Company, Gronsteen & Fuller, Hale, Weber and others.

ORGANS.

Estey & Co., Cottage and Parlor, Needham, Silver Tongue and other makers.

Churches and halls supplied to order.

Pianos and organs rented, repaired and exchanged.

Tuning done by the best workmen.

PHILIP WERLEIN,

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OFFICE CRESCENT CITY RAILROAD COMPANY, No. 160 Canal street, New Orleans, January 11, 1876.

The stockholders of this company having voted to extend their road to Carrollton, and for its equipment, and to make a loan of $100,000 for the purpose, the directors, in pursuance of the same, now offer to the public bonds of the company, secured upon its entire lines and real estate connected therewith, upon which there are no incumbrances, and which cost over $750,000.

The bonds will be issued in sums of $1000, $500, and $100 each, to suit every class of investors, and interest will be at the rate of eight per cent per annum, payable semi-annually in New York or this city, at the option of the subscriber, at the time of issue. The bonds will be coupon, and will be registered or made payable to bearer, as desired. Ten per cent will be payable at the time of subscription, fifteen on the first of February, twenty-five on the first of March, twenty-five on the first of April, and twenty-five on the first of May next, when the bonds will be issued and dated.

Interest on the payments from time of subscription to May 1 will be paid on delivery of the bonds, at the rate of eight per cent per annum.

JOHN R. JUDEN, Secretary.

ja14 Fr Sa 5w

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INSURANCE.

EIGHTEENTH ANNUAL STATEMENT

OF THE

HOPE INSURANCE COMPANY

OF

NEW ORLEANS.

Office No. 125 Common street.

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

Premiums received to December 31, 1875		$177,707 87
Fire risks	$127,543 09	
Marine	17,746 78	
River	32,418 09	—177,707 87
Losses paid during the same period, viz:		
Fire risks	$23,972 46	
Marine	4,625 61	
River	17,640 05	—46,238 12
Less rebate	$20,876 06	
State and city licenses and taxes on capital and real estate for 1874 and 1875	15,315 50	
Reinsurances	16,674 22	
Rent	3,907 61	
Return premiums	1,056 91	
Profit and loss, expenses less interest	13,608 85	—71,439 15—117,677 27
Profits		$60,030 60
Reserved for risks not terminated December 31, 1875		$25,969 40
Reserved for unadjusted losses		1,851 12
Cash dividend of ten per cent, declared this day		20,000 00
Estimated depreciation of assets		12,210 08
Total		$60,030 60
The Company's assets:		
Invested in mortgage on real estate in the city		$49,323 77
Bills receivable on pledges		28,337 16
Bills receivable for premiums		7,285 21
Bank, insurance and other stocks		31,804 25
Real estate		34,224 77
Due for premiums in course of collection		23,663 90
Cash in bank	$84,738 83	
Balance in Bank of America	542 96	—85,281 84
Total assets		$260,030 60

The above statement is a just and correct transcript from the books of the company.

HY. PEYCHAUD, President.

LOUIS BARNETT, Secretary.

PARISH OF ORLEANS, City of New Orleans.

Sworn and subscribed to before me, this tenth day of January, 1876. M. T. DUCROS, Notary Public, No. 13 Royal street.

At a meeting of the Board of Directors, held this day, it was resolved that a cash dividend of TEN PER CENT be hereby declared on the capital stock of the company, out of the net earnings to December 31, 1875, payable on demand, to the stockholders or their legal representatives.

ja12 LOUIS BARNETT, Secretary

TWENTY-SIXTH

ANNUAL STATEMENT

OF THE

CRESCENT MUTUAL INSURANCE COMPANY.

Total premiums for the year ending April 30, 1875		$355,787 73
Earned premiums, less reinsurance and return premiums		270,187
Fire, marine and river losses	$140,343 69	
Taxes, expenses, rebate in lieu of participation, less interest, etc	73,705 53	—214,054 22
Leaving, after paying ten per cent on capital stock, net profits		$62,133 12
Total assets		$610,301 81

The Board of Trustees resolved that after paying the annual interest of ten per cent on the capital stock of the company that a dividend of THIRTY PER CENT be paid in cash on and after the fourteenth day of June next to those parties insuring with the company entitled to receive the same.

Trustees.

Thomas A. Adams,	Samuel B. Newman,
Samuel H. Kennedy,	C. T. Buddecke,
John Phelps,	Adam Thompson,
Henry Abraham,	P. N. Strong,
Victor Meyer,	Joseph Bowling,
Edward J. Gay,	Andrew Stewart,
Simon Hernsheim,	George Martin,
Joseph B. Wolfe,	L. C. Jurey,
Edward Pilsbury,	George W. Sentell,
Frederick Camerden,	John M. Sandidge,
Simon Forcheimer,	E. B. Post,
John E. King,	J. L. Harris,
Joseph Stone,	Alfred Moulton,
Edward Walle,	A. Levi.

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