

by the Board of Directors of the company, and one by the President of the United States; and in company with the other engineers they were to make estimates of work done, and certify the same to the company. Of these persons the company has retained as its engineers the one by the President was to receive salaries of six thousand dollars each per annum. For all work done and received as above, the State of Louisiana has received the sum of \$1,548,209.80, and after the date of October 1, 1875, the price was reduced to fifty cents per cubic yard, and including the year 1875, and of three mills since that date for levee construction, and a tax of one-half of one mill levee repairs, was levied upon all the property of the State.

4. The original charter members of the Louisiana Levee Company were persons who were not identified with the interests of the State, and their object seems to have been one of speculation simply. Those persons, under their charter, contracted, issued and placed upon the market one million dollars in stock, and after pocketing the proceeds of this stock their connection seems to have ceased. The stock thus thrown upon the market was bought up by the present holders, who are for the most part gentlemen largely interested in the main-tenance of the levees. The following table shows the amount of work done by the company up to the 1st of February, 1877, as follows: to wit:

House bill No. 98, "An act to repeal act No. 46 of the acts of 1869." Was taken up under the favorable report of the Committee on the Judiciary by a substitute bill which was read, and under a suspension of the constitutional rule, was passed to its second reading and placed upon the Calendar as House bill No. 127, an act to repeal act No. 46 of the acts of the Legislature for the year 1869, entitled "An act for carrying into effect the 123d article of the Constitution and sections 3151, 3152, 3153 and 3154 of the Revised Statutes of the State of Louisiana."

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THE NEW ORLEANS DAILY DEMOCRAT. INSURANCE NOTICES. SUN MUTUAL INSURANCE COMPANY. FROM THE TWENTY-FIRST ANNUAL STATEMENT FOR 1876. Net annual earned premiums and discounts and interest \$407,958.12

THE DEMOCRAT. Has a Large and Increasing Circulation in this State; and also, in MISSISSIPPI, ALABAMA and TEXAS. ADVERTISEMENTS. MERCHANTS' MUTUAL INSURANCE CO. OF NEW ORLEANS. TWENTY-SECOND ANNUAL STATEMENT. In conformity with the requirements of their charter the Company publish the following statement: