

DAILY DEMOCRAT.

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TRIPLE SHEET

The Cincinnati Commercial predicts that knee breeches will be worn next year. Breeches, we know, are generally worn at the knee, but owing to our sedentary habits, doubtless, ours are worn at another place.

When Alex. Stephens penned his fiery challenge to the Chairman of the Democratic Committee of his district, he was doubtless apprized of the fact that he would be repudiated by the party convention. Now, however, the matter is settled, whatever his chances for a nomination may have been before. His letter is a direct insult and should rule him out, if it does not. It would be a god-send if the people of his district would put up some good and true man, and wipe this superannuated old marplot out of the political history of Georgia and the country.

Gen. Tecumseh Sherman appears to experience unusual difficulty in keeping his shirt on about Hayes' title. He gives the Democratic party a hebdomadal warning to the effect that Hayes is a h--ll of a fellow and the army will sustain him in continuing to be one. We should like to know by what token he assumes to speak for the "army" so glibly and off-hand, as it were? The officers of the army have not been called on for their opinions yet, and they had better wait for their "say." When that time comes it is quite likely that each one of them will have his own individual opinion, and none of them but Gen. Sherman will experience the bias that operates on that gentleman's feelings, resulting from the circumstance of having a brother who is on the ragged edge of a penitentiary, where he will most likely land if truth and law are vindicated.

The following is the speculation of the New York Sun as to the composition of the next Congress. The New York delegation now stands 17 Republicans to 16 Democrats, but there is every probability that the order will be reversed in the next House. With this exception the Sun's list is about correct.

Table showing the political affiliations of various states, categorized as Democratic or Republican.

The Democrats will have an advantage in the fall campaign from the developments of the Fraud, and they ought to be able, under the impulse given by the Potter investigation, to carry several States that are now classified as Republican, and to win the next House by more than double the present majority.

The Burdell house was sold in New York on Tuesday last. Just twenty-one years ago this house was the scene of one of the darkest and most mysterious tragedies that ever happened in that city. The horrible circumstances attending the murder of Dr. Burdell, as well as the high social position of the victim and the person accused of the crime, made it the sensation of the day. On the thirty-first of January, 1857, Dr. Burdell was found dead in his library, his body pierced with wounds evidently inflicted with a knife or dagger. Mrs. Augusta Cunningham and her two grown daughters were suspected and arrested for the crime, and their long trial, resulting in their acquittal, was the exciting event of the year.

With the acquittal of these ladies the legal prosecutions ended, and the murder still remains one of the mysteries of crime in New York. Shortly after the death of Dr. Burdell the house—No. 31 Bond street—was purchased by a Mr. Hope, who has continuously occupied it as a residence ever since, using the apartment in which the murder occurred as his sleeping room. The house is sold to satisfy a mortgage.

The parish convention of Ouachita met yesterday in Trenton, adopted resolutions cordially indorsing Gov. Nichols, disapproving any movement designed to curtail his term of office; pronouncing against a constitutional convention, and authorizing the chairman, S. D. McEnery, Esq., to appoint delegates to the Democratic State Convention.

The resolutions, so far as they relate to the Governor and his term of office, will meet with a general indorsement throughout the State. As we have said before, there is no desire on the part of the convention Democrats to curtail the Governor's term. Should a convention be held we believe that it will pursue the same course as the Georgia convention and adopt an ordinance continuing the Governor in office until the end of the term for which he was elected.

The resolution against a constitutional convention will, we think, meet with very little approbation. On the face of the papers the anti-convention men in Ouachita seem to have gained a sweeping victory. But the fact is, they won by the skin of their teeth and after a fierce struggle. A large number of the best and truest Democrats in the par-

ish were earnest advocates of a constitutional convention, and they do not seem to have been beaten by a very large majority. Ouachita is, perhaps, the strongest anti-convention parish in North and Northwest Louisiana, and will very likely stand alone in that section of the State on this question.

Nothing deterred by the failure of the Stewart hotel for women, under the management of Judge Hilton, Mrs. Fletcher Harper has embarked in a similar enterprise, which stands a better chance of success by reason of the kindly and hearty sincerity with which it is undertaken. She has started a women's hotel, for summer only, where working women may enjoy a short vacation from the "smoke and toil and noise of the city," as Cicero says, and find health and renewed strength by the seashore and in the fresh, cool air. Mrs. Harper has built at Atlanticville, near Long Branch, an establishment which she calls "Sea Shore Cottage," that will afford accommodations for fifty women. In order to give as many as possible a chance to enjoy its comforts, no one is permitted to stay longer than two weeks. The charge for two weeks, including railroad fares going and coming, is \$9. It is estimated that this charge will barely cover the actual cost of living, not including the railroad fares. Of course, then, it is not contemplated that the experiment shall pay expenses, nor is it probable that Mrs. Stewart had any such idea in regard to the Woman's Hotel. Judge Hilton, however, thought it should pay a handsome dividend at once, and that seems to be his idea of a "practical" charity. It is to be hoped that Mrs. Harper's scheme will not be abandoned on such a short trial, nor do we believe it will be. Her heart is in her work, no doubt, and when a good woman's heart is in anything, even in the life and fate of a worthless husband, she never knows when to give up.

BONDS OF THE NEW ORLEANS PACIFIC

It was stated in the city papers yesterday that the Governor had declined to sign the bonds of the New Orleans Pacific Railroad Company, declared legal by the Supreme Court, on the ground that the mortgage offered the State is not satisfactory.

As this is a matter of the gravest public interest, we obtained from the office of the company a copy of the act of mortgage prepared for the State and other prospective bondholders, and on inquiry learned that the Governor objected to the first and fifth clauses of the instrument. The first clause reads as follows:

That if the said New Orleans Pacific Railroad Company, its successors or assigns, shall at any time hereafter, after demand, make default, or neglect, or refuse, or omit to pay the semi-annual interest on said bonds or any of them, when the same shall become due, and if any such default shall continue for the period of six months, then, upon demand of any holder of any one or more of said bonds, the whole principal sum of each and all the bonds then outstanding, and interest thereon, shall forthwith become due, exigible and payable.

The fifth clause is to the effect that, in the event of such default as that designated in the first, the property of the road shall be sold at public auction, and that the act of mortgage itself shall bear and be confession of judgment in favor of any and all the bondholders.

We do not fully comprehend the Governor's objections to these two clauses in the mortgage, as they are directly in the interest of the holders of the bonds of the company, and the State will be the largest holder of the bonds. There can be no danger that other holders of the bonds can in any event take advantage of their claims to the injury of the State, since the second clause places all bondholders on an equality and provides that none of the bonds shall, under any circumstances, be entitled to priority.

The Governor, we learn, holds that the act authorizing these bonds calls for forty years' bonds, and these clauses subject the road to foreclosure at an earlier period, which may result in the sacrifice of the State's interest. It is true that the act provides for forty years' bonds, but it also provides for coupons payable semi-annually. Now, if the clauses objected to by the Governor be stricken out, it seems to us that it would be detrimental in two respects. 1. It would render the \$2,500,000 of bonds, which the company proposes to dispose of, independently of the State, unsaleable; because no capitalist will invest in bonds, and no iron men or car builders will accept as security bonds on which the company may at any time refuse the payment of the interest without incurring any legal consequences. 2. If these clauses are stricken out of the mortgage the State, it seems to us, will be without any remedy should the company, after they have obtained the State aid of \$2,000,000, refuse to pay the interest on the \$2,500,000 of their own bonds pledged to the State.

It was simply because Congress failed to protect the government against the Union Pacific Railroad Company by some such provisions as are embodied in these very clauses of the mortgage of the New Orleans Pacific, that the former road has escaped the payment of either the interest or any part of the principal of the immense sums loaned it by the government. The Union Pacific, after it had received the aid of the Federal government, claimed that it was under no obligation to pay any interest on the loan until the bonds matured, when interest and principal would be paid together. It was very evident that the object of the Union Pacific Company was to operate the road they had built with government bonds, pay neither interest nor principal, and when the bonds matured, abandon the road to the government. It is estimated that by such an operation the company would in the end, clear the sum of fifty-six millions of dollars. The position taken by the company led to the passage, at this session of Congress, of a bill forcing them to set aside annually a certain percentage of the gross earnings as a sinking fund, to secure the government's loan. The company, however, propose to test the legality of this act of Congress in the courts, and it is not yet certain that the neglect of Congress to protect the Treasury by some such stipulation and guarantee as those referred to in the mortgage of the New Orleans Pacific may lose to the country the whole of the vast sums of money and bonds loaned the Union Pacific.

If the clauses objected to in the mortgage of the New Orleans Pacific by the Governor are stricken out, it looks as though it would be possible for the company, at some future time, to escape their legal obligations to the State, just as the Union Pacific Company are attempting to escape theirs to the Federal government.

It is not surprising that the Governor has been so earnestly opposed to the mortgage and the reported objections of the Governor. Indeed, we do not know that the Governor has seriously objected to the clause referred to, or that his objections are fixed. He is an able lawyer and a conscientious official, and if he has refused to accept the mortgage on the alleged grounds, we assume there are reasons or law for his course we have not divined or understood.

Be that as it may, Col. Wheeler will push on, without interruption, the great enterprise which he has been prosecuting with heroic energy and determination, against insurmountable obstacles and discouragements for the past three or four years. Should the signing of the bonds be deferred there will be some delay in ironing some thirty or forty miles of the road below Alexandria and placing on it a construction train. All the arrangements were perfected to immediately do this. But it will be delayed a few weeks should the Governor's objection to accepting the mortgage in its present shape prove insurmountable. However, we repeat, the friends of the road and the city need feel no discouragement. The work is going straight on without interruption.

THE BRAZIL SUBSIDY.

There appears to be some technical difficulty in the way of the passage by the House of the amendment to the post route bill granting a subsidy to the Brazilian steamship line, which originated in the Senate.

It will certainly be a great national misfortune should this measure miscarry. When we take into consideration the depressed condition of all our industrial interests, the vast amount of suffering and discontent resulting therefrom, and the universally recognized cause of it—the excess of the capacity to produce over and above the demands of the markets to which we have access, and the consequent enforced idleness of our surplus labor—we repeat, when these facts are considered, there is no question before Congress of more paramount importance than the subsidizing of the Brazilian line of steamships. A broad and liberal commercial policy looking to the establishment of our trade with the countries south of us upon the natural and healthful basis of barter and exchange, in the place of the present system by which we pay out gold, to enrich English merchants, for the products of those countries, would do more to allay the Communism and labor troubles with which the country is disturbed than all the theoretical politics and dogmatic pronouncements that Congress can evolve between now and doomsday.

The following extract from the letter of Gen. Bussey to the Baltimore Board of Trade sets forth the disadvantages attending our present commercial intercourse with Brazil, and, at the same time, suggests the only possible remedy—the establishment of direct and rapid means of transportation. Says Gen. Bussey:

Every intelligent business man in this country knows that we never can build up a commerce with Brazil until we establish steamship lines with that country equal to those running between Great Britain and Brazil. At present an English ship, with a cargo of merchandise and a few articles of value, which could be supplied by this country, sails to Brazil, then takes a cargo of coffee and sails to New York, and with the money paid for the coffee, together with the profits of the ship, takes a cargo of wheat and other articles and sails for Liverpool. The gold which we have paid for the coffee is paid out to English merchants for another cargo for Brazil. Is it not perfectly apparent that if the vessels which bring to us nearly \$50,000,000 worth of the products of Brazil annually, returned from our ports to Brazil, we would sell to Brazil nearly \$50,000,000 worth of our manufactures and products of our soil? Can we not take a cargo of wheat and other articles and sail for Liverpool. 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