THE MEMPHIS DAILY APPEAL.

BY M'CLANAHAN, TROUSDALE & DILL. MEMPHIS, FRIDAY, FEBRUARY 25, 1859. VOLUME X.—NUMBER 46.

Daily Appeal.

SOUTHERN PACIFIC RAILROAD COMPANY.

MARSHALL, TEXAS, Feb. 17, 1859.

To the Editor of the Texas Republican:

In order that the stockholders in this Company may more clearly understand its true position, and in order to correct misstatements made by the editor of the Harrison *Flag*, in his last issue, I beg leave to lay before you some additional facts, in relation to the controversy between the Old and New Southern Pacific Railroad Companies. Col. Todd, the Vice President, and myself, at the request of the President, Dr. Fowlkes, left New Orleans and reached this place on Monday, the 10th day of January. The object of our mission being to obtain a statement of the accounts of our creditors, in order that we might be prepared, on the ensuing Saturday, the 15th inst., to meet the terms of the award. On Tuesday, the 11th instant, I had an interview with Mr. J. Marshall, chairman of the Committee of Arbitration, and told him the object of our visit, and asked him to present to us, as soon as possible, an account of the debts claimed, in order that we might examine the same, so as to be fully set understandingly in the whole matter. I also stated to him my entire willingness and anxiety to appear before the Committee, at any and all times, and to give them information relative to stock issues, and every other matter connected with the business of the company.

Mr. Marshall informed me that he had made repeated applications at the office of the new company, but had not been able to obtain such lists, and that he would again apply for the same. I stated distinctly to Mr. Marshall, that we were desirous of avoiding any delay in the settlement of the claims of our creditors. On the 12th and 14th instants, I again saw Mr. Marshall, who informed me that he had not received any of the accounts asked for. On the 16th instant, the day appointed under the award for the first payment, I was again informed by Mr. Marshall that the accounts had not yet been furnished to him, as he had so repeatedly requested.

Mr. Marshall stated, that he had at some previous time, called at the office of the new company, with Mr. G. G. Gregg, who was also a member of the Committee of Arbitration, and earnestly requested a copy of the debts and accounts of our creditors, and the items of each. On the evening of the 12th inst., F. Gorin, of Kentucky, the Hon. Jeremiah Morton, of Virginia, James Crutcher, of Kentucky, and Gen. R. V. Richardson, of Tennessee, these gentlemen being representatives of the stockholders of those states under the Old and New Companies, that Dr. Fowlkes, the President of the company, would be here on Saturday, the 15th inst., unless unavoidably detained by some accident. Dr. Fowlkes had placed in the hands of these gentlemen about $22,000, to divide the necessary rink to be incurred in the transportation of the money, intending to bring the balance of the money with himself. On the night of the 15th Dr. Fowlkes not having arrived, in consequence of being detained by fog on the river, the Committee of Arbitration, still not having received the items of each account, as claimed in the general list of $327,000, requested that we would give them substantial evidence of our ability to comply and discharge our part of the award. The friends of our company, consisting of some of our stockholders, agents and directors, united in the making of three notes, viz: 30, 60 and 90 days, payable to the aggregate, to about $61,000, which, with the cash, $22,800, were exhibited to the committee, as an evidence of our good faith, and desire to settle with our creditors. It is also strongly urged that several parties who joined in there notes, were irresponsible; but the fact has been withheld, that the united responsibility of two or three of the signers, represented more than half a million of dollars. The notes were given at those dates, in order that, if Dr. Fowlkes should be prevented from reaching Marshall at all, by any river casualty, such as explosion, fire, or otherwise, that they, the makers, might be able to meet their notes at maturity, as it was distinctly stated that the notes were not under any circumstances; for they would rather lose their whole interest in the road, than that their cause should go to protest.

This may be considered as an act of over caution, on the part of some of these signers to the aforesaid notes; but when rightly considered, it should be taken as conclusive evidence, that these notes were not to be considered a mere matter of form, but given with the intention of promptly meeting them at maturity, in case they passed into the hands of the creditors of the old company. The tender of $22,800 in cash, consisting of coin, bankbills, and certificates of deposit, with the above named notes, was considered by the committee as exempting us from any forfeiture under the award. We took, at that time, the ground which we still maintain, that we were not compelled to make any tender, until the actual amount of the bona fide claims had been adjudicated, and reported upon by the committee. We however, at the request of the committee, at the suggestion of some of its members, in order that our creditors and the public might be satisfied with our good faith, on Sunday evening, the 16th inst., Dr. Fowlkes, the President, arrived, bringing his funds with him. In consequence of the numerous efforts made by our opponents, to prevent the receipt of the money from our stockholders or capitalists, by declarations, that even if the whole of the money was raised, and the debts of the company were paid, and in consequence of the declarations contained in a widely circulated pamphlet, written by some of the officers in the new company, which plainly indicated that the road would not be given up under any circumstances, and in consequence of the declarations, that the Governor had declared his determination to prosecute the suit of ouster against the company, for forfeiture of its charter to the end, the stockholders, at their different meetings, had unanimously signified to the President their wishes, that no payment should be made on account of the award, but that the whole amount ascertained to be due, should be paid at the same time, and then only upon surrender of the road. Our President, therefore, rightly considered all the funds placed in his hands by the stockholders as a trust fund, not to be used on the same conditions. A further amount of $122,000 of ascertained and forfeited stock had been arranged for, which, had our propositions been accepted and the road been delivered into our hands, would have entirely freed the company from debt, as per following reconciliation:

Debts taken up and arranged as a part of the $327,000 claimed, coin, bank-notes, bank and individual sight-drafts, bills payable $180,000
Stock sold for good paper 190,000
Amount further arranged, if all the officers have been paid, and the road surrendered 132,000

Making a total of $502,000

Which would have entirely relieved the company from all its debts and embarrassments. A contract had also been made by the President (who acted by authority of the Board of Directors) with good and responsible parties, for the construction of an additional fifty miles of the road, in the year 1859. It must be remembered, however, that the use of the money and the paper, and the fulfillment of the contract, depended entirely upon the removal of the difficulties, and getting possession of the road.

We return to the Committee of Arbitration. I understand that the first impression of a majority of the committee was, that they were not compelled to look into the justness of the claims in detail, but that the whole amount of $327,000 dollars should be considered to be the amount due and to be paid under the award. But upon reflection and consideration of the subject matter offered for the consideration of the committee, that it was their duty to judge of the *bona fide* character of each claim, and decided that the individual claims should be submitted to us for investigation, and for the purpose of allowing us to introduce offsets, or make correction of errors, if any should be discovered. By mutual agreement between the two companies, a committee of two persons from each company was appointed by the Committee of Arbitration. The committee on the part of the new company, in the present list of individual claims, and the committee on the part of the old company to examine the same, and adjust calculations of interest and footings of the accounts, and also to examine such claims on account of the sum or sums with which these parties might be debited on the books of the old company, and which had not been credited in the accounts rendered. This committee of four persons were not to be considered as an auditing committee, with power to decide upon the merits or validity of the claims presented, but merely as competent clerks to place the accounts before the Committee of Arbitration in an intelligent and business like form.

All the claims presented were examined and returned to the Committee of Arbitration, to be finally decided upon by them, after hearing the objections of our President and his Counsel.

By the direction of our President, in order to enable him to know how, when and why, to make his objections, I called upon W. R. Ward, late Sub-Treasurer, to render his official accounts of moneys received and expended by him, and also, upon Mr. Blanch, late Chief Engineer, for his accounts as such officer. Notwithstanding personal requests, repeatedly made, and written applications to them, they declined complying; they have not furnished either to this company, or to the Committee of Arbitration, the particulars as asked for, even to the present time. On Thursday, the 27th instant, I appeared before the Committee of Arbitration, in person, and stated to them the utter impossibility of ascertaining the true amount of the *bona fide* indebtedness of our company, without the accounts, with the proper vouchers of those gentlemen being submitted to us. Mr. Marshall, the Chairman of the Committee, admitted the reasonableness of the request, but stated their inability to compel the production of these accounts, and said they had not been empowered to go along without them as best they could.

On Friday, the 28th instant, the Committee made an award:

Debts as appraised by them	$228,298.90
Debts contested and not coming under the award	20,960.55
Debts due Yerger and Anderson	25,428.22

A note was appended to said award, which in substance stated that the amount of $40,000 of debt's paid by the parties named under the sale under the deed of trust, was not included in the above amount.

This award was delivered to our President at ten minutes before 5 o'clock the same afternoon, and requesting him to file any written objections which he might have, the next morning by 10 o'clock. At the hour of 10, the next morning, the President with his counsel attended, having filed objections to most of the accounts, which were handed in to the committee, that morning, previous to their meeting. The President stated that there were glaring errors in some of the accounts, stating that he could be able to prove that some accounts were charged twice over. The committee at once admitted that a portion of the $40,000 above alluded to, had been charged in other accounts, and that their attention had been called to the same by Mr. Grant, and that they had discovered errors as pointed out by him, to the amount of $22,000. Further errors in the propriety of the award were also proven, to wit: in the claim of R. Wickland, who was prosecuting a suit against the company, and also in the claim of J. E. and J. S. Brown, a portion of which claim, to wit, about $20,000, was shown to be owned by other parties by assignment, and who had served legal notice upon our company, not to pay over the amount to J. E. and J. S. Brown.

The discovery of these glaring errors in the short space of one hour, after the appearance of the President and his counsel, amounting to upward of $30,000, induced the committee to request of the President the surrender of the original of the award which was furnished him, and also of a copy of the same which had been taken at the office of the company. The President of the company, when required by Mr. J. M. Waskom, one of the committee, to give up the copy of the award, replied: "at the proper time you shall have it." Mr. Waskom remarked, that he did not know that his name be go before the community, as signing a document, in which such great errors had been discovered in a few hours. About this time, the President and his counsel were requested to retire, which they did. The President proceeded to an adjoining room, in which room were present Governor Reed, Colonel Todd, and others. Mr. Waskom followed immediately after, and again requested the President to return to him the copy of the award which he had, the original being already in possession of the committee, stating his object to be, to make out another award, correcting all errors. The President replied, "if that is your object, and you will pledge yourself that we shall be heard upon all the accounts to which we have filed objections, I will surrender it to you."

"I agree to that, said Mr. Waskom; and the President then surrendered the copy of the award. As Mr. Waskom turned to leave the room, I stepped forward, and said," "In order that there shall be no misunderstanding upon this subject, I wish you distinctly to state to me, whether we are to be heard on such and all of the objections we may object to?" He replied, "certainly, *certainly*—you shall be heard and *heard* until you are satisfied." He then left the room. We, with our counsel, remained in a room directly opposite to the committee room the rest of the day, prepared and expecting to be summoned by the committee, to go on with our objections to other accounts we were not examined, and offered the opportunity of doing so, in accordance with the pledge of Mr. Waskom. But the committee proceeded to make a second award, amounting to $148,984.30 (only a difference of $79,314.60, between this and their first award,) adding thereto a suspended list of $93,017.84, for proof to sustain the original claims, viz: Mr. Blanch, A. M., on the 7th day of February 1859. It may not be amiss here to state, that there was an error of $10,000 in this second award, in the addition of the items, and difference between this and the first award, of nearly 90,000 dollars on the amount, of which one-third was to be paid.

The committee, in this second award, state that the amount of the claims, viz: Mr. Blanch's claim, amounting to $148,984.30 (to wit: the sum of $49,661.36 be paid to them by the hour of 8 o'clock A. M., instant, that they (the committee) beg leave to tender their resignation, and ask to be discharged from the further consideration of the subject." The President, being requested to act promptly upon the subject, and being greatly disappointed that the committee had not redeemed their pledges made through Mr. J. M. Waskom, and believing the committee had no business to get rid of the responsibility entrusted to them, and believing that the second award would be considered a basis of compromise with the new company, addressed a letter to the committee, which was delivered to them a few minutes before 8 o'clock A. M., stating at its conclusion, "that your resignation is accepted and you are discharged from any further consideration of the matters submitted to you, in accordance with your request."

Notwithstanding the tendered resignation of the committee, and notwithstanding the acceptance of the same, and their discharge from any further consideration of the subject in compliance with their request, the committee proceeded to make a third award, declaring a forfeiture of all our rights and privileges, etc., in consequence of our not having complied with the terms of their award.

We know not what explanation Mr. J. M. Waskom may be able to furnish, for the violation of his sacred pledge to the President and myself that our objections should be heard upon every account, and stating in his emphatic language that "we should be heard and re-heard until we were satisfied." I can only confess, that I was utterly astounded when I received the intelligence of the second award being made, without the redemption of this pledge, which I considered a sacred pledge of honor.

It had been expressly declared by the Committee of arbitration to our attorneys, who had repeatedly appeared before them, that we should be heard upon all the claims to which we might wish to make objections. How this promise was redeemed, the foregoing statement will show.

I will here state that there were judgments and executions, under which the property was subjected to sale on Tuesday, the 1st day of February, to the amount of over $200,000, and I am entirely satisfied in my own mind, that if we had parried with all our cash funds, the road would inevitably have been sold, under advertisements for sale under executions and levy, which were to take place on that day. The President of our company, under the exercise of what we consider extraordinary nerve, determined not to leave ourselves to the tender mercies of our opponents, and was prepared to purchase the road, if sold under any of the judgments, executions, or levies, as alluded to above. On the day of sale, an injunction or stay of sale was procured by the new company, in all the counties in which the portion of the road which the road was advertised to be sold. The law of the State of Texas, of December 19th, 1857, authorizes, whenever judgments are rendered, against a railroad company, or its substances, the party in whose favor such judgment is rendered, may have execution thereon directed to the sheriff of that county in which the principal office of that company is kept. And if the said company fail to point out other property to satisfy said execution, said sheriff may, at the request of the plaintiff, levy the same upon the road bed, track, franchises, and chartered powers and privileges of said company, and said levy shall be held to embrace the whole road bed, tracks and entire line of said railroad, whether situated in said county or not. And he shall proceed to advertise and sell the same at the court house door of his county, as in other cases, making the same advertisements as is proved by law in cases of the sale of lands; and upon said sale, shall execute to the purchaser a good and lawful deed to said road bed, track, franchises and chartered powers, rights and privileges. Hence will be perceived the necessity of preventing our opponents from coming into possession of our rights and privileges, to be obtained from the sheriff, under his deed of conveyance, at that or any future time.

If the statements made by Maj. Blanch, late Chief Engineer, to the Board of the company, are correct, namely, that the whole cost of the last ten miles has been but $227,000, that the work is in a perfect efficiency, say over $120,000, in expenditures, wholly unaccounted for; and this deficiency can never be explained or accounted for, without the detailed statements of W. R. D. Ward, late Sub-Treasurer, and E. A. Blanch, late Chief Engineer. To illustrate this, let me state the position of this company on the 1st of April, 1857. At that time Maj. Blanch had rendered an account for over a dollar of debt due in Texas, amounting to about $21,500, which was paid him in cash at New Orleans. This amount, however, did not include some $10,000 of debts incurred by the road in Texas, to Mr. Blanch to the New York office, which he presumed would be settled there. We find, by reference to the New Orleans books, that the construction account of the road is charged with the sum of $136,173.87, exclusive of the cost of the iron, and not a dollar is charged to this account, but what is fairly chargeable to construction account. If we take the total amount of debts in Texas incurred since the 1st of April, 1857, at $375,000, it would make the total amount of $534,173.87. From this amount is to be deducted, and which should not properly go into the construction account, and be considered as an actual expense for the construction of the road, the sum of $112,000, made up of amounts allowed for relinquishment of contracts, bonuses to save the charter, exchange of stock to pay some debts, and for a further deduction of $45,000, expended for freight on account of locomotive, etc., leaving the sum of $376,-812.87, as the actual cost of grading and ironing the last ten miles of road, which exclusive entirely of the cost of the iron, and making a cost of over $27,000 a mile.

Presuming that our stockholders and the public are acquainted with the nature of the proposition made by our President to the new company, I will briefly restate the nature of said proposition:

First. To suspend the payment of half of Brown's debt, admitting its justice, until ownership be determined between claimants.

Second. The suspension of individual adjustment, claims of W. P. Hill and others.

Third. To add to committee's approval list of $138,934.49, the sum of $22,485.56, being a total of $161,420.05, as the amount to be paid on claims on first list; and the parties not included in item No. 2 dropped.

Fourth. To pay $50,000 in cash, upon that amount, half the balance under on the 15th March, balance on the 15th of May next.

Fifth. To refer the claims of Hill and others to the Hon. Judge Fraser, for counsel and final decision, and whatever may be found due, to be paid in four months from his decision.

Sixth. To pay off all judgments and all small debts due in Texas, in progress with the road, buying cars, locomotive and iron, to complete the road promptly to Marshall.

Seventh. To release all prior liens, and pledge road and property and franchises, for payment, with power of sale on default, sixty days after maturity of last payment in New Orleans.

Eighth. The new company to deliver the road in trust to G. G. Gregg, J. Marshall, Dr. Evans, Dr. Alabaster and A. B. Perry, to be delivered up to us upon final payment, or back to you, upon failure by us to pay as per seventh article in our proposition.

Ninth. To give the following indorsements:

R. V. Richardson	$10,000
F. Gorin	10,000
J. M. Connell	10,000
T. H. Wiley	10,000
C. S. Todd	10,000

Tenth. To reserve the right in thirty days to give cash or New Orleans acceptances, approved by McElrey & Bradford, and Scott, Williams & Co., having net over eight months to run to maturity, at current rates of discount in that market.

Eleventh. To avoid all trouble, etc., to compromise the debts to Hill, etc., at half, and include the half in the last two payments.

As an evidence of the manner in which some of the claims were swelled up and passed by the committee of arbitration, I give the following facts: Messrs. W. T. Scott and M. J. Hall were authorized by the Board of Directors to pay or raise for H. Wickland the sum of twelve hundred and fifty dollars. It appears, by their accounts rendered, that these gentlemen each furnished their note or acceptance for six hundred and twenty-five dollars. They charged 12 per cent. interest from the day the notes were dated, instead of charging interest from the maturity of the notes. Mr. Wickland, in his account as rendered to this company, acknowledges the receipt of the above $1200, but charges the company with discount at 5 per cent. a month, brokerage and commissions amounting to some ninety dollars, thereby making the company to pay interest on the above loan of $1200 at the rate of nearly 80 per cent. per annum.

I have confined myself in the above statements, to a simple declaration of facts, as I know them to exist, leaving the stockholders and the public to draw such inferences, and form such conclusions, as the circumstances of the case and their judgment may justify.

In order that the stockholders and the public may be satisfied on the subject of stock issued, I annex the following letter addressed to the President by the Secretary and a very competent accountant, in reference to the same.

E. POST,
Assistant Vice President Southern Pacific Railroad Company.

OFFICE SOUTHERN PACIFIC R. R. CO.,
Marshall, Texas, Feb. 4, 1859.

DR. J. FOWLKES, *President: Dear Sir*—We have been for many months engaged in making thorough and searching examinations of the issue of stock by this Company. In this examination we have traced out upwards of fifteen thousand certificates of stock, being nearly the whole number of issues, and have found the stock book of the company correct, with the exception of slight clerical errors. And we have not found the slightest evidence of over issues or issue of spurious stock.

Yours, very respectfully,
D. C. WILDER,
Secretary Southern P. R. R. Co.
A. T. SMITH, Accountant.

SIR CHARLES NAPIER ON THE DISTURBED STATE OF EUROPE.—Sir Charles Napier has addressed a letter to the Earl of Derby, in which he says:

In the present disturbed state of Europe, is it right, is it safe, that France, with an army of 500,000 men, should have the command of the channel? Between Brest and Cherbourg there are thirteen or fourteen sail of the line, (the last of Cagliostro,) either manned or ready to be manned, and France has the means of manning a fleet which we have not, and she may bring the crew of the Toulon fleet to Cherbourg by rail, but we cannot bring the crews of the Mediterranean fleet to Portsmouth by rail. Under these circumstances, I strongly recommend your lordship to call on the Commission for manning the Navy to make their report, and to order our first reserve to be manned and the second reserve to be prepared. Montalembert told us we had the friends in Europe, and what combinations may take place in the spring we do not know; and we ought not to forget that Russia has a large fleet in the Baltic always manned, and they are not far from our eastern coast. Do not forget, my lord, that Napoleon I formed an army of Reserve at Dijon, and was across the Alps before Austria was aware of it. Nap. can fill my coast (the channel) before we know what we are about.

W. T. PLUMMER—J. W. ELDRIDGE—WM. C. ANDERSON
Pulaski, Tenn. Memphis Memphis

PLUMMER, ELDRIDGE & CO.

WHOLESALE AND RETAIL

DRUGGISTS,

(At the sign of the Eagle)

No. 261 Main Street,

MEMPHIS, TENN.

HAVE in store and are now receiving a fresh and complete supply of

DRUGS, MEDICINES AND CHEMICALS,

PAINTS AND OILS,

FINE TOILET SOAPS AND PERFUMERY,

Fancy Articles, Combs, Brushes and Pomades,
Window Glass and Glassware,
Pure Wines and Brandies,
(for medicinal purposes)
Spices and Stuffs, Instruments,
Garden and Field Seeds,

and all other articles in their line of business. They respectfully solicit the attention of Druggists, Physicians, Merchants and of the public generally.

Our Prescription Department is complete, having in our employ two of the most skilled and faithful prescriptists in the city, who will give their attention to Physicians' Prescriptions at all hours of the day and night.

jy28-tawly

Market Houses.

THE Special Committee on Market Houses, solicit bids for building TWO MARKET HOUSES, one on Beale street and one on Market Street, the parties offering to contract for building said houses, are requested to call at the office of the City Engineer and examine plans and specifications. Bids will be received by the Committee to the first proximo, and can be left with the City Engineer or handed to the Committee.

feb19-td JNO. S. ROBINSON, Chairman.

The American Dispensatory,

BY JOHN KING—The 5th Edition.

Just received and for sale by

feb17 CLEAVES & VADEN.

J. CALVIN JONES

HAS removed his LAW OFFICE to the Turley Block, (new parties,) with Messrs. Swan & Pratt.

☞ Persons indebted to the late firm of Frazer & Jones are requested to call and pay the amount due, in order to close up the business at once. ☜ jan26-dtf

MINOR S. POPE,

(Late of Louisville, Ky.,)

Cotton Factor, Commission

—AND—

FORWARDING MERCHANT,

Just located in

Bagging and Rope, Bourbon Whisky,

Domestic and Foreign Wines, Brandies, etc.

No. 2 Howard & Proctor's Block, Main Street, between Union and Madison,

MEMPHIS, TENN.

50 COILS Prime Rope just received, and very cheap for cash, by [jan23] M. S. POPE.

200 BARRELS Flour, superior brands, just received and for sale by M. S. POPE.

150 COILS J. A. Gill's Machine Rope, superior quality, offered low by M. S. POPE.

100 BALE pieces "B. J. B." Bagging, in store and for sale by [jan22] M. S. POPE.

150 BARRELS Whisky, assorted qualities, received and for sale by [jan22] M. S. POPE.

30 KITS Usher's celebrated Spiced premium Beef, for sale by [jan22] M. S. POPE.

20 BOXES Morris Chewing Tobacco, superior to gunpowder, put up specially for Family use, for sale by [jan22] M. S. POPE.

100 SACKS of Laguayra Coffee, on hand for sale by [jan22] M. S. POPE.

20 CASKS plain and Sugar-cured Hams, just received and for sale by M. S. POPE.

AT COST! AT COST!!

WALL PAPER.

WALL PAPER.

AT

C. C. CHURCHILL'S.

feb18 No. 264 Main street, Memphis, Tenn.

Sundries.

25 DRUMS and B ears prime Cod Fish;
10 boxes No. 1 Palm Soap;
30 boxes Fine Starch;
60 boxes and half boxes No. 1 Raisins;
15 cases "R. et Samerow" Wine;
25 cases Gin Wine;
30 bbls. 32 a White Rosin;
10 boxes Fresh Rock Butter;
20 cords Ba ttle hoops.

Together with a general assortment of Grocery, in store, and for sale by CHAS. McLEAN
feb19 No. 20 Front Row.

USEFUL PLACE---LUXURIES

NO. 20 MADISON STREET. We are just in receipt of per Impower, a choice lot of Red Eggs, Red Snappers, Sheep Head, Croakers, Spanish Mackerel, Pickled Salmon, Cove quick, if you wish their delicacies. Call early.

feb19 R. M. SPICER, Agent.

Sundries.

75 BOXES No. 1 Palm Soap;
30 boxes Choice Roll Butter;
30 firkins and boxes Shad Packed Butter;
30 boxes prime Western Reserve Cheese;
60 boxes and half boxes Star Candles;
20 bales Cubebs;
45 dozen Fancy Brooms;
10 barrels prime South Carolina Rice;
25 barrels Mackrel.

Also, on consignment, 40 barrels of Pearl Starch, and a few barrels No. 1 Ale, just received and for sale, by

CHAS. McLEAN,
feb18 1 197 Front Row.

HOME MANUFACTURE.

We have removed to the

South End of the Rope Walk Building

In the Away Yard.

AND having made additions to our former facilities, we are prepared to furnish the trade with any thing in our line at short notice. We will mention some of the articles manufactured by us:

WOOD WORK.

Railroad Cars, Wagons, Carts, Drays, Wheel Barrows, Sashes, Doors and Blinds, Palmer' Spinning Wheels. Also, Pine Flooring Dressed, etc.

CASTINGS.

Cat Wheels, Irons, Gudgeons, Box Bushings, and all other kinds of Castings.

Wrought Iron Work

Of all kinds, having a new Tire Bender for heavy Forging. We are prepared to do all kinds of Turning in Wood or Iron.

Have constantly on hand Steel and Rubber Car Springs. Also Nutts and Washers.

Having made large arrangements to supply the demand for articles in our line, we hope to receive a liberal share of patronage from the people trading with Memphis. Money spent with us will probably find its way back to the same parties. If you buy from the North, the money never returns. [feb8-1m] A. STREET & CO.

Removal.

CREWS & SEYMOUR, one door west of their former stand, where they have just received a new and well assorted stock of VARIETY GROCERIES. They will be happy to see all of their old friends, and as many new ones as will favor them with a call. feb8

Fall and Winter Goods!

—AT—

B. WALKER & BROS.,

75 Front Row, corner of Adams street,

AND

J. WALKER & CO.,

217 Main street, opposite Odd Fellows' Hall,

MANUFACTURERS OF

CLOTHING,

142 North Third Street,

PHILADELPHIA.

ALSO IMPORTERS AND JOBBERS IN

Dry Goods,
Boots and Shoes,
Ladies' Dress Goods and
House-Furnishing Goods.

Planters, Country Merchants, and River Traders are invited to call and examine our stock before purchasing elsewhere.

B. WALKER & BROS.,
No. 75 Front Row.

J. WALKER & CO.,
217 Main street.

The Memphis Appeal.

PUBLISHED DAILY, TRI-WEEKLY AND WEEKLY, BY

JNO. R. M'CLANAHAN, LEONIDAS TROUSDALE, BENJAMIN F. DILL.

Under the style and firm of

M'CLANAHAN, TROUSDALE & DILL,

TO WHOM ALL LETTERS ON BUSINESS, OR OTHERWISE, SHOULD BE DIRECTED.

PRICE OF SUBSCRIPTION.

Daily (in advance) per annum	$10 00
Tri-Weekly " "	5 00
Weekly " "	3 00

☞ Daily subscriptions will be considered due and payable half-yearly in advance.

☞ The foregoing terms will be strictly and rigidly adhered to.

DAILY RATES FOR ADVERTISING.

For one square of ten lines or less, one insertion $1 00
For each additional insertion of same 50

SQUARES.	1 Day.	2 Days.	3 Days.	4 Days.	5 Days.	1 Week.	2 Weeks.	3 Weeks.	4 Weeks.	1 Month.	2 Months.	3 Months.	1 Year.
1	1 00	1 00	1 00	1 00	1 00	1 00	1 00	1 00	1 00	1 00	2 00	3 00	10 00
2	1 50	1 50	1 50	1 50	1 50	1 50	2 00	2 50	2 50	3 00	4 00	5 00	15 00
3	2 00	2 00	2 00	2 00	2 50	2 50	3 00	3 50	4 00	4 50	5 50	6 50	20 00
4	2 50	2 50	3 00	3 00	3 50	3 50	4 50	5 00	5 50	6 00	7 00	8 00	25 00
5	3 00	3 00	3 50	4 00	4 00	4 50	5 50	6 50	7 00	7 50	8 50	10 00	30 00
6	3 50	3 50	4 00	4 50	5 00	5 50	6 50	7 50	8 50	9 00	10 00	12 00	35 00
7	4 00	4 00	4 50	5 00	5 50	6 00	7 00	8 00	9 00	10 00	12 00	14 00	40 00
8	4 50	4 50	5 00	5 50	6 00	6 50	7 50	8 50	9 50	10 50	13 50	15 50	45 00
9	5 00	5 00	5 50	6 00	6 50	7 00	8 00	9 00	10 00	11 00	14 00	16 00	50 00
10	5 50	5 50	6 00	6 50	7 00	7 50	8 50	9 50	10 50	11 50	14 50	16 50	55 00
12	6 00	6 00	6 50	7 00	7 50	8 00	9 00	10 00	11 00	12 00	15 00	17 00	60 00
15	7 50	7 50	8 00	8 50	9 00	9 50	10 50	11 50	12 50	13 50	16 50	19 50	75 00
20	9 00	9 00	9 50	10 00	10 50	11 00	12 00	13 00	14 00	15 00	18 00	21 00	90 00
25	10 50	10 50	11 00	11 50	12 00	12 50	13 50	14 50	15 50	16 50	19 50	22 50	100 00
30	12 00	12 00	12 50	13 00	13 50	14 00	15 00	16 00	17 00	18 00	21 00	24 00	110 00
35	13 50	13 50	14 00	14 50	15 00	15 50	16 50	17 50	18 50	19 50	22 50	25 50	125 00
40	15 00	15 00	15 50	16 00	16 50	17 00	18 00	19 00	20 00	21 00	24 00	27 00	135 00

☞ One square, renewable weekly, per annum, $40 00
" " " twice a week, " " 60 00
☞ Two squares, renewable weekly, per annum, 60 00
" " " twice a week, " " 80 00
☞ All advertisements required to be kept on second page, CHARGED AS NEW EACH DAY, and on third page, at advance over usual rates.
☞ Advertisements directed to be displayed or set in large type, charged SOCIABLE rates.
☞ Transient advertisers will be charged extra for occupying space over contract, and where LARGE TYPE is required to be used, or the advertisement kept on inside of paper.
☞ Yearly advertisers will be charged extra at regular rates for Weekly, Semi-Weekly, Tri-Weekly and Daily insertions, in accordance with the above table.
☞ TRANSIENT ADVERTISING MUST BE PAID FOR IN ADVANCE.
☞ No advertisement will appear in the Weekly paper unless by special contract.
☞ Advertisements to be inserted in the Weekly paper will be charged at irregular intervals in either of the papers, will be charged $1 per square for each and every insertion.
☞ Accounting Candidates for State, County and Municipal Offices, $5 each, to be paid in advance in every instance.
☞ All advertisements for Charitable Institutions, Fire Companies, Ward, Town and other Public Meetings, to be charged half price.
☞ Marriages and Deaths are published as news; but specially paid for, the fees of Report and Funeral Invitations as other advertisements.
☞ All Legal and Transient Advertisements will be charged the legal rates.
☞ Editorial Notices in Local Column will be charged at the rate of TEN CENTS per line.
☞ No deduction or variation will be made from the foregoing rates.

M'CLANAHAN, TROUSDALE & DILL.

Professional Cards.

J. F. ARNOLD.....R. A. HILL.
ARNOLD & HILL,
ATTORNEYS AT LAW, Solicitors in Chancery and General Collecting Agents, Jacksonville, Mississippi, will give prompt attention to all business confided to them professionally. Refer to the past as a guide to the future. my22-tdawly

R. D. PAYNE.....W. A. HAMMOND.
PAYNE & LOGWOOD,
ATTORNEYS AT LAW, Rooms, No. 87 south side of Court Square, Memphis, Tenn. Office on the south side of Court Square in Stewart's new block. feb4-1y

JOHN P. FARRELLY,
ATTORNEY AT LAW, Memphis, Tenn. Office on the northeast corner of Court Square, in Blythe's Building. jel1-1y

DR. WM. T. BAILEY,
OFFICE IN MAIN STREET, over Winslow & Co. jel13-1y

DR. D. HERNDON,
OFFICE, corner of Main and Madison streets. Residence on Adams. n14-4m

WALTER COLEMAN,
ATTORNEY AT LAW, 259 Main street, M. Fox' over Mitchell's Drug Store. sep7-1y

DR. T. A. MEANS,
OFFICE—Front Room, immediately over the Post Office. n16-1y

GEORGE DIXON,
ATTORNEY AT LAW, has removed his office to Lonsdale's Building, Union street, two doors east of corner of Main and Union streets. n15-1f

DR. THOS. TATE,
OFFERS his services to the citizens of Memphis and vicinity. Office on corner of Second and Washington streets. mar11-1y

WM. KENNEDY, JR.,
ATTORNEY AT LAW, Office in Wagner Row Building, Madison street, Memphis, Tenn. my12-1y

H. C. SLAUGHTER,
ATTORNEY AT LAW—Office with Justice Horton, Adams street, Memphis, Tenn.
☞ Special collector for the citizens of Memphis, and Northern and Eastern cities. jan12-4m

D. C. GLENN.....R. H. CHALMERS.
GLENN & CHALMERS,
ATTORNEYS AT LAW, No. 40 Camp street, up stairs New Orleans. jel7-tly

P. T. ARYELL.....S. P. STRINGFELLOW.
ABELL & STRINGFELLOW,
(Late of Missouri.)
ATTORNEYS AT LAW, Office on Second street above the Post Office, in the room lately occupied by Judge Walker. jel6-1y

J. KNOX WALKER.....W. L. M'CONNICO
WALKER & M'CONNICO,
LAWYERS, Memphis, Tennessee—Office, No. 21 south side Court Square. ap18

D. R. WRIGHT.....J. A. BLAIR.
WRIGHT & BLAIR,
ATTORNEYS AT LAW, Jacinto, Tishomingo county, Mississippi. feb16-1y

DANIEL MACE.....SAMUEL CARPENTER.
MACE & CARPENTER,
ATTORNEYS AT LAW, Hernando, Desoto county, Office on Main street, corner of Jefferson. feb18-4m

SAMUEL BENTON.....E. W. UPSHAW.
BENTON & UPSHAW,
ATTORNEYS AT LAW, Holly Springs, Mississippi, will practice in the Several Courts of Marshall county, counties of Coahoma and Tallahatchie in the Third District, the Federal Court at Jackson, and the Supreme Court at Jackson.
☞ Special attention given to collections. d15-tf

SAMUEL ELBERT KERR.....WM. H. KERR.
S. E. & W. H. KERR,
ATTORNEYS AT LAW, Holly Springs, Mississippi, (Late of Greenville, Lafayette County,) will practice in the Courts of Marshall and adjoining counties, and in the Supreme Court at Jackson.
OFFICE—Madison street, over Gayoso Savings Institution. jel25-1y

WM. E. ROGERS, M. D.....F. G. L. GRATY, M. D.
ROGERS & GRATY'S
OFFER their professional services to the citizens of Memphis. Office at No. 86, south side Court Square.
N. B. Gratty's Chronic Diarrhœa Sanatorium, say over $120,000, in expenditures, wholly unaccounted for; and this deficiency can never be explained or accounted for, without the detailed statements of W. R. D. Ward, late Sub-Treasurer, and E. A. Blanch, late Chief Engineer. To illustrate this, let me state the position of this company on the 1st of April, 1857. At that time Maj. Blanch had rendered an account for over a dollar of debt due in Texas, amounting to about $21,500, which was paid him in cash at New Orleans. This amount, however, did not include some $10,000 of debts incurred by the road in Texas, to Mr. Blanch to the New York office, which he presumed would be settled there. We find, by reference to the New Orleans books, that the construction account of the road is charged with the sum of $136,173.87, exclusive of the cost of the iron, and not a dollar is charged to this account, but what is fairly chargeable to construction account. If we take the total amount of debts in Texas incurred since the 1st of April, 1857, at $375,000, it would make the total amount of $534,173.87. From this amount is to be deducted, and which should not properly go into the construction account, and be considered as an actual expense for the construction of the road, the sum of $112,000, made up of amounts allowed for relinquishment of contracts, bonuses to save the charter, exchange of stock to pay some debts, and for a further deduction of $45,000, expended for freight on account of locomotive, etc., leaving the sum of $376,-812.87, as the actual cost of grading and ironing the last ten miles of road, which exclusive entirely of the cost of the iron, and making a cost of over $27,000 a mile.

Presuming that our stockholders and the public are acquainted with the nature of the proposition made by our President