AMUSEMENTS.

SELECT DANCING ACADEMY
Now open at MAENNERCHOR HALL, corner of Jefferson and second streets, introducing all the new Quadrilles, Lancers, Waltzes, German, Racquet, Society Waltz, Polka, Glide, and forty five Fancy Dances. Children taken from three years old and upwa l. Evening class for ladies and gentlemen. Arrangements can be made as to the hour to suit pupils. Private lessons given at residence and boarding-schools. For further particulars call at the Academy or address MADAM L. LOUIS, postoffice, city. See circulars. The Madam will take great pleasure in calling on patrons to make arrangements, if desired.

COOK'S DANCING ACADEMY—Next session for children will open Saturday, Jan. 15th, at 10 a.m., at Casino Hall. Terms, per month, $5. All fashionable dances taught. For ladies and gentlemen, Tuesdays and Fridays, at 8 p m. First lesson Tuesday, January 4th. Terms, per month, $3. The Professor gives the best of references.

HALL'S AMERICAN MUSEUM,
No. 220 Main Street.
Prof. Keller's Great Egyptian Ghost-Mystery.
Herr Guise, in his Necromancy and Spiritualistic Seances.
The Wonder of the Age—the Living Half Lady, severed at the waist.
The Giant Boy—Master Williams, weighing 500 pounds.
The Educated Pig, Charley; the Trained Goose; the Troupe of Acting Monkeys.
Three large halls filled with Living Wonders.
One Ticket Admits to All. Doors open from 10 a.m. to 10 p.m.

JET PALACE.

CHRISTMAS!

Attention, Ladies!

IN anticipation of brisk business, I bought a large stock of Jewelry, which I will now dispose of at Prices to astonish everybody. **Solid Gold and Plated Jewelry** (warranted for finish and durability), **Onyx and Jet Goods, Clocks, Spectacles and Fancy Articles**—in short, almost anything kept in the Jewelry line. Give me a call, and convince yourselves that I mean what I say.

JET PALACE,

I. ROESCHER, Agent,
277 Main Street.....Memphis, Tenn.

AUCTION SALES.

ELEGANT PARLOR, Bed-Room, Dining-Room and Kitchen Furniture, at auction, by J. R. McDonald & Co. We will sell on MONDAY, January 3d, at 10 o'clock, at the residence, No. 229½ Second, bet. Adams and Jefferson streets, on account of parties leaving the city, a large and elegant outfit of Parlor, Bed-Room, Dining-Room and Kitchen Furniture, consisting in part as follows: One fine rosewood 7½ octave piano, dressing cases, fine French plate mirrors, fine bed-room sets, carpets, hat racks, whatnots, side-boards, window shades, lace curtains, crockery and glassware, one fine cooking range, etc., etc. TERMS CASH.

FRAMES—PICTURES.

HOLIDAY PRESENTS
—AT—
LOW PRICES!

CABINETS, FinePictures Chromos, Frames, Etc., Etc.

Memphis Picture-Frame Factory H. HNOCHSHERG, 281 MAIN.

VASES, Statuary, JapneseGoods Fancy Goods Etc., Etc.

TAKEN UP.

RED STEER—Apply to John Ruof, cor. Broadway and Water streets, Fort Pickering.

FOR RENT, LEASE OR SALE.

PLANTATION near Bledsoe's Landing, three miles from River, in Lee county, Arkansas, containing 1280 acres, 400 cres in cultivation, 6 cabins; ⅔ of the enure tract above overflow. To a good party a long lease will be given, OR WILL SELL THE BEST BARGAIN ON THE MARKET. The tract is known as one of the highest by all parties familiar with the same. For terms apply to F. W. ROYSTER & CO., Real Estate Dealers.

LOST.

BITCH—Of the bull-dog species; color white, with black spot on tail and right ear. A liberal reward will be paid on delivery to VIC GALLINA, 277 Second st.

POCKETBOOK—On January 3d, a pocketbook containing a due bill, payable to Mrs. Rebecca Bynum. A liberal reward for its return to Merritt's drug store, 195 Poplar.

MUSIC—A roll of music. Return to Witzman's Music Store and get reward.

DIAMOND PIN—A small diamond pin. A liberal reward will be paid for same it returned to M. N. MALATESTA, 333 Second st.

MULE—From my Cotton Gin at the corner of M. Looney and Second streets, on the night of December 30th, one heavy set, dark brown, mare mule, near side pack-saddles on right side of her back, mouth badly cut from bridle bit. A liberal reward will be paid for her return to the above location. ALBERT PAINE.

PERSONAL.

BITCH—$10 REWARD—A black and tan Gordon bitch, with dim tan marks over the eyes. A reward of $10 will be paid for information left at No. 207 Union street, leading to her recovery. W. W. McD.

H. G. HOLLENBERG having accepted the agency of Steinway Pianos, the celebrated KNABE Pianos, in connection with his well-known and long-established agency of Chickering and Steinway Pianos, offers inducements to prospective purchasers, at his new and elegant store in the Clay building (Walker Beat. old stand), 229 MAIN ST.

DR. E. L. LASKI has removed his office to 348 Main street, three doors below Union, over Joseph Tagg's store.

FOR SALE.

COTTAGE AND LOT—No. 447 Pontotoc street. Apply at 285 Main street.

THE BRETT GROCERY—With stock, fixtures and good will, at Central Point, Memphis; will sell cheap. Apply on premises. D. HANSAKER.

POTATOES—100 bushels of Early Rose Potatoes, Apply at 98 Madison street. M. D. DEADRICK, on farm.

HORSE, Phaeton and Harness, almost new. Apply at 319 Main street, or 279 Pontotoc St.

BRICK—By river or rail. Quantity and quality guaranteed. Leave orders at John A. Deane's, 352 Front, E. C. Buchanan & Co., 326 Front, or W. J. Crane & Co.'s, 187 Main st. O. H. P. PIPER.

PIANOS AND ORGANS—On easy monthly payments, and old instruments exchanged for new, at HOLLENBERG'S MUSIC HOUSE, 229 Main street.

WANTS.

BOARD AND ROOM—For gentleman board and room for lady, centrally located; best city references given. Address APPLICANT, P. O., city.

ROOMS AND BOARD—A suite of two or three rooms, furnished or unfurnished, with board, for three, perhaps four persons; must be convenient to business; references given and required. Address H., this office.

DINING ROOM SERVANT ..... at 421 Shelby street.

AGENTS—One hundred men as agents. For particulars address S. J. EHOLS & CO., Memphis.

ARKANSAS TRADE—By a leading St. Louis Dry Goods and Notion House, a thoroughly competent man commanding an established Arkansas trade. Address D. O. WHEELER, care of J. C. Page, 6 Madison street, Memphis.

TRAVELING SALESMAN—Recognizing Memphis as a splendid opening in his line for a jobbing house, wants a moneyed man to back him; none need reply unless they mean business; he has the trade already. Address B. BETHEL, Appeal.

FARMS—Parties having small farms to rent, or for sale, of 10 to 40 acres, within 2 to 8 miles of Memphis can find ready customers and buyers upon application to AVERY & BERLIN, No. 32 Madison street.

500 TONS OF OLD RAGS AND IRON. A. KOHLBERY, 36 Main street.

WHITE GIRL—Aged nine or ten years; orphan preferred; permanent home. Apply at 193 ELLIOT STREET.

FOR RENT.

RESIDENCE and 8 acres good land, Bayburn av. Residences 312 and 275 Poplar, last part. Residences 92 and 94 Monroe, near Third. Residence 358 Lauderdale. Also, 275 Vance. Garden and Residence 364 Poplar's and Lenow's, 355 Pontotoc. Also, Broadway, near Main. 33 acres and Home on Poplar, Duke place. Home and garden on Bass, Price place. Miller Schoolhouse and Hall, near Deadrick's. Stores 40 Madison; 247 Main; 159 Main. Also, Stores on Front, Jefferson, Poplar, etc. W. A. WHEATLEY, 281 Main.

PLANTATION—One of the finest plantations on the Mississippi river, in Mississippi county, Arkansas, 30 miles above Memphis; 300 acres in cultivation, 250 acres deadened, which can be put in cultivation with very little expense. White and colored schoolhouses on the place. Stock for sale on reasonable terms. Will rent to a responsible party for five years. Inquire of F. L. WARNER, Memphis; or Judge THOMASON, Osceola, Ark.; or Dr. F. G. MCGAVOCK, Shawnee Village, Ark.

25 ACRES—On Poplar Street Boulevard, two miles from city, next to Craig's; now in clover and grass. H. L. GUION, 19 Madison street.

BOTTOM PLANTATION—300 acres of open land; 200 acres more new ground; can be easily cleared for next crop. Will lease for 3 years at low rent to good tenant. H. L. GUION, 19 Madison street.

COTTAGE—With eight rooms, with servants' room; also stables and barns. Four acres of land, with good peach orchard, and one acre in strawberries. Suitable place for dairyman or gardener. On Mississippi and Tennessee railroad, one mile from depot. Apply to H. HANAUER, 256 FRONT STREET.

FURNISHED ROOMS TO LET ..... at 122 Court street.

NICE DWELLING—312 Pontotoc street, near Lauderdale and Vance. Apply to H. L. Guion or M. C. KING & CO., 345 Vance street.

PLANTATION—In Tunica county, Miss., known as the Avent place. Possession given the 1st of January next. Apply to W. S. DANCY, Holly Springs, Miss.

ROOMS—Furnished, at 116 Court street.

FURNISHED ROOMS— MRS. C. P. FREEMAN. at 107 Jefferson street.

ROOMS AND BOARD.

ROOMS—Furnished or unfurnished, with or without board, at 117 Court street.

ROOMS—Furnished or unfurnished, with board, at reasonable rates, at 54 and 56 Monroe street.

NICE ROOMS—Furnished or unfurnished, single or in suite; apartments for light housekeeping, at 101 Jefferson street.

ROOMS AND BOARD— at No. 392 Poplar street.

TO EXCHANGE.

DWELLING—A fine 2-story brick dwelling, in first-class neighborhood, on street car line; will exchange above for bottom plantation. H. L. GUION, 19 Madison street.

STOLEN.

MULE—$15 REWARD—One brown heavy-set horse mule, fourteen or fifteen hands high, branded on left hind quarter with letter S, and on the left shoulder with letter O; about eleven or twelve years old. Stolen on December 14th from my place seven miles south of Hernando, Miss. The above reward will be paid by addressing JOHN STRATTON, Love's Station, Miss.

LARGEST

Stock of Fancy Groceries Outside of New York.

2,000 bxs. Halves and quarters Raisins.
20 cases Figs.
2,000 boxes Fire Crackers.
2,000 boxes Factory Cheese.
300 boxes Cream Cheese.
1,000 boxes Crackers.
1,000 cases Sardines.
1,000 cases Garrett's & Ralph's Snuff.
3,000 cases Jellies.
20,000 cs. assorted Fruits and Vegetables
100,000 pounds Fancy Candy.
1,000 cases Canned Mackerel.
500 cases Canned Salmon.
500 cases Brandy Peaches.
500 cases Brandy Cherries.
500 cases Matches.
1,000 bags Green Coffee.
500 barrels Refined Sugars.
500 barrels Yellow Sugar.
100 barrels New Molasses.
1,000 packages Lard and Hams.
50,000 Fresh Cocoanuts.
1,000 bags Almonds, Brazils, Peanuts, Pecans and Filberts.
300 barrels Oranges.
200 boxes Lemons.

OLIVER, FINNIE & Co

WHOLESALE GROCERS,
MEMPHIS.....TENNESSEE.

LOCAL PARAGRAPHS.

—Rain, sleet and snow fell yesterday.

—Motions will be heard at the chancery court to-day.

—Election for school visitors to-morrow in the different wards of the city.

—The legislative council will meet to-morrow afternoon at the courthouse.

—Coal has gone up to seventy cents for a barrel of one hundred and eighty pounds.

—At noon yesterday the thermometer was at 36°, and the barometer at 29.70 inches, and falling.

—The museum of George W. Hall, on Main street, near Adams, attracts crowds of visitors daily.

—Yesterday the people of Millington in this county held an election to decide whether or not to incorporate their burg.

—The steamboats are now going out regularly from this port, there being no trouble in plowing through the rotten floating ice.

—The county court yesterday ordered a bridge built over Wolf river, below the old Hammer or Little mill race, at a cost of $1000.

—The police yesterday arrested Thomas White and Nellie McGavock, colored, on charges of assault and battery with intent to kill.

—At the afternoon session of the county court yesterday, the magistrates acted on a large number of bills and petitions of sundry character.

—In another column appears a most interesting letter from a leading citizen as to increasing the salary of Judge Horrigan, of our criminal court.

—The position of night stationhouse keeper, make vacant by the resignation of Captain E. G. Forrest, is now filled by Charles I. Salmarsh.

—The Memphis and Greenville telegraph line has been completed, and will go into operation to-day. The office is with the Western Union, on Madison street.

—Yesterday the county court appointed John W. Graham a notary public, and granted a certificate of moral character to H. S. Gantt, preparatory to his obtaining a license to practice law.

—The colored barber, Tate, who was shot on Monday morning by a jealous husband on Shelby street, sent word to the chief of police yesterday, that he was ready to surrender himself, but was badly wounded.

—To-morrow evening at the criminal court-room a branch of the Irish Land League will be organized. The meeting should be largely attended by our citizens, as most interesting proceedings will be acted upon.

—The annual meeting of the cotton exchange will take place at 7 o'clock to-night. All business citizens are cordially invited to attend the meeting, as matters of public interest will be called up for consideration.

—The union prayer-meeting will be held in the Methodist church to-night at 7:30 o'clock. The usual prayer-meetings in the various churches will not be held, Revs. T. J. Rowan and R. A. Venable will conduct the services.

—At the recent election for county officers before the quarterly court, a candidate came very near being beaten for the office he aspired to by his prospective brother-in-law, who was his chief competitor in the contest, which was a friendly one, however.

—Marriage-licenses issued yesterday: *Colored*—Henry Parker and Sallie Johnson, Washington Diggs and Annie Pettus, John Hawkins and Betsy A. Tyler, J. H. Washington and Mamie Brown, Calvin Howard and Ella Blair, Nathan Phillips and Georgia Johnson.

—By a vote of 17 to 3, the magistrates adopted the following order: "*Be it ordered by the County Court*, That it is the sense of this body that the Bartlett circuit court should be abolished, and that we herewith petition the legislature to do so, and that the building be given for a public school."

—As a pastoral nothing that was ever written is sweeter in sentiment than the following from the pen of a New Year's poet:

Jane had a lamb tame enough,
Jane had a name that was lame;
Go, gentle Jane,
And feed the lame crane,
And then come back again.

—The new Memphis and Greenville telegraph line, just completed, is 260 miles in length and will be open for business next Monday, under the management of Mr. C. A. Jessup, of the Western Union office. The stations on the line are Memphis, Glendale, Friars Point, Concordia, Terrene and Greenville.

—Yesterday a couple of magistrates from Bartlett made speeches before the circuit court in favor of having the Bartlett circuit courthouse repaired and renovated, but the court promptly passed an order recommending that the legislature abolish the Bartlett court. They thought it cheaper to do that than to repair the building.

—Last night, at Castle hall, District-Deputy-Grand-Chancellor Robert E. C. Dwyer installed the following officers, to serve the ensuing term in Constantine lodge, No. 23, Knights of Pythias: A. M. Musson, P. E.; A. C. Rogers, C. C.; W. H. Atkinson, V. C.; H. W. Holle, P.; W. L. Roach, M. of E.; J. T. Wilson, M. of F.; G. A. Thatcher, K. of R. and S.; Joe Mancini, M. of A.; E. G. Fisk, I. G.; W. Z. Mitchell, representative to Grand lodge.

—The following from the New Orleans *Times*, of Sunday last, the second instant, may explain why the agent of the One Hundred Wives combination refused to fulfill his engagement in this city: "The public will be pleased to learn that the One Hundred Wives combination will not close the engagement to-night at the Grand operahouse. The management have wisely concluded to retain the play, *One Hundred Wives*, for some time longer in order to afford those who have been too deeply engrossed in the holiday festivities an opportunity to witness it."

—The "Baby" in the *Hearts of Oak* combination receives fifty dollars a week for its realistic acting, or rather, its mother, who travels with the company, but who is not a member of it, receives the amount for the valuable and wonderful baby who will not cry, no matter how much rough handling it undergoes from the sailors at Marblehead. The manager of the company has had an immense amount of trouble in securing babies who will not cry, as a squalling or ill-mannered baby would spoil the effect of the drama in the supper scene. Although in the play the baby is announced to be a girl, the manager in making a contract for the infant, does not insist upon that sex as a requisite to an engagement. The "Cat," another important member of the *dramatis personæ*, is difficult to secure and train for the scene. Take both out of *Hearts of Oak*, and but little would be left of it for audiences to commend. One dramatic critic learned that no salary is paid the cat; it works for its board and lodging, and furnishes its own clothes.

—The county court, before it adjourns for the present term, should by all means appropriate a sufficient sum of money to place a fire-alarm box in the courthouse, containing, as it does, all the valuable records of the city and county of every character. Should the court do so it can be connected without trouble by a wire to the Adams street engine-house. The records in the courthouse are of an invaluable character, and should be protected in every way possible. A few minutes gained in the way of giving a fire alarm is worth often thousands and millions of dollars.

—At their hall, Tuesday night, the officers elect of Roland Lodge Knights of Pythias, were duly installed, as follows: E. C. Merz, C. C.; J. G. Miller, V. C.; F. Feiling, P.; J. J. Heinrich, K. R. S.; Charles S. Gebhardt, M. E.; H. Richaum, M. F.; E. Bachus, M. A.; W. B. Droescher, J. G.; J. Bruder, O. G. The attendance of members of different lodges was large. Fine music was rendered by Prof. Schulze and the Orpheus and Maennerchor singing sections. Mr. M. Cohen delivered a short address after the installation of officers, then the entertainment closed with a banquet and a hop.

—At the Federal court clerk's office yesterday, the mandate of the supreme court of the United States, in the case of Robert Garrett & Sons *et al.* vs Minor Meriwether, receiver, was received. The mandate, after stating what was done in the court below, concludes by ordering the decree of Judge Baxter reversed with costs; that Minor Meriwether, receiver, receives costs amounting to nineteen dollars and fifty seven cents, from Robert Garrett & Sons, and that execution issue; that the cause be remanded to said circuit court with instructions to dismiss the bill without prejudice. The mandate is signed by James H. McKenney, clerk of the supreme court of the United States.

—The negro Henry Burton, barkeeper, who was shot in the domestic difficulty on Sunday night, in rear of No. 545 Shelby street, died at 7 o'clock last evening, near the corner of Hernando and Vance streets. Andrew Tate, the colored steamboat barber, who shot Burton and was shot by him during the affray, surrendered himself to the police last evening, but was too badly wounded to be received from his place of refuge in South Memphis. A charge of murder was entered against him on the stationhouse docket. The woman, the cause of the trouble, is but slightly wounded. Tate merely acted in self-defense in shooting Burton, but was guilty of a misdemanor known as "illegal cohabitation."

PERSONALS.

See advertisement "Sales of Cigars," in local column.

W. A. WHEATLEY, real estate agent, offers good stores, homes and gardens for rent this week.

MR. CHARLES STRAKOSCH, agent for the Hess-Strakosch English Opera company, is in the city making arrangements for the appearance of his company at the Theater, tomorrow night week.

MR. H. P. BRADFORD, of the Little Rock, Mississippi River and Texas railway, from Pine Bluff, is in the city, on his way to St. Louis, in the interest of the road. He is the guest of his sister, Mrs. A. B. Vaccaro.

MADAME L. LOUIS opened her dancing school yesterday, with twenty pupils in attendance. The number will be largely increased tomorrow, when another lesson will be given. The lady desires her patrons to know that her days for teaching are Tuesdays, Thursdays and Saturdays. An error in printing her circulars caused some confusion as to days.

AMUSEMENTS.

English Opera.

The Hess-Strakosch English Opera company, to appear at the Theater next week, will probably open in *Mejistofeles*, on Thursday night, and during the remainder of the week present *Carmen* and *Aida*. The repertoire of the company embraces the above operas, with *Mignon*, *Faust*, *Bohemian Girl*, *William Tell*, *Il Trovatore*, *Fra Diavolo* and *Lohengrin*. The leading members of the company consists of Marie Roze, M'lle Torrani, Miss Abbie Carrington, Miss Laura Schirner, Miss Sara Dollman, Miss Lizzie Lindale and Messrs. Byron, Perugina, Montegriffo, Carleton, Bragan, Conly and the Peaks. The minor *roles* will be taken by Misses Pressy and Ricord and Messrs. Francis and Allen. The orchestra and chorus are strong.

Leubrie's Theater.

Monday night next, and for the two following nights, the Tony Denier Humpty Dumpty troupe will appear at the Theater. Of the company, an Indianapolis, Indiana, exchange says: "Tony Denier has been prominently before the amusement public for a number of years as a pantomimist, and there are but few who have not at some time or other witnessed *Humpty Dumpty*. Mr. Denier has always had the best company of the kind upon the road, and deserves great credit for having succeeded in renovating it to some extent, and presenting it in a new face, as great as the Parthenon last night, in which the company have a dialogue that creates great laughter, probably more from the surroundings than by the real humor. "Grimaldi," Mr. Adams, is undoubtedly one of the best, if not the best, in his profession, and his old-time friend, "Pantaloon," enjoys a goodly share of mirth-provoking oddities. The specialty artists are very good."

CURRENT LITERATURE.

"YE LAST SWEET THING IN CORNELS," published on good paper and splendidly printed by Duncan A. Hall, of Philadelphia, is a smart satire of cant about "art."

SOUTHERN HISTORICAL SOCIETY PAPERS for the last three months is out, and is well filled with details of operations during the war. A report from Forrest stating "the defeat and utter rout" of Generals Smith and Grierson, three miles from West Point, Mississippi, will be read with great interest in Memphis.

LAW REPORTS.

Chancery Court—McDowell Judge.

In addition to cases passed over from yesterday's calendar, the following case, No. 4050, *Goodwin vs. Wylie*, will be called today. For to-morrow, Thursday: No. 3780, Hollenberg vs. Franzioli; 3877, Loncheim vs. James. Friday will be motion day.

LOCAL NOTICES.

REED'S Gilt Edge Tonic cures fever and ague.

COAL by car or cask at Brown & Jones's, 282 Main street.

TRUSSES and shoulder braces at Dental Surgical depot, 312 Second street.

IF you want to save money, buy an *Alligator* cooking stove. They will save their cost in fuel by spring. To be had only at A. Kohlberg & Co.'s, 34 and 36 Main street.

EX-ATTORNEY-GENERAL W. J. DUVALL, of the Bartlett court, has removed to Little Rock, Arkansas, where he will practice law in the future. Parties desiring the service of an attorney in that city will do well to call on him.

SINCE vitality or nervous strength is engendered most speedily by the use of Fellows's Syrup of Hypophosphites, it is the remedy calculated not only to mitigate the violence of wasting diseases, and induce a rapid recovery, but also to protect such as use it from being attacked by epidemic maladies.

Don't Fail to Attend.

We would call the especial attention of the public to a large sale of

Imported Key West and Domestic Cigars

by auction, Thursday, January 6, at 292 Main street, at 10 o'clock a.m., 2 and 7 p.m. Will be sold in lots of one box and upward, without reserve.

J. R. MCDONALD & CO., Auctioneers.

Its Popularity Increases.

The Louisiana State Lottery company has been in existence a long time. It has more patrons and friends now than at any previous time. A full drawing takes place each month. No prizes are scaled. Every ticket-holder has a chance to see the official drawing. Next Tuesday will be a regular drawing day. Tickets can be had during the present week. But it is not safe to wait till the last day, as the tickets are sometimes exhausted before the drawing time.

REED'S Gilt Edge Tonic restores the appetite.

For Good Plumbing,

Gas and steam fitting, leave orders at J. A. Bailey's, 295 Second street.

Cannel Coal

At Brown & Jones's, 282 Main.

PAVING THE WAY

For an Equitable Settlement of the Debt of the Old Corporation of the City of Memphis—A Proposition Bondholders Will Do Well to Consider.

An Address to the Legislature, Accompanied by the Draft of a Bill Which Has a Final Adjustment in View—Let the Creditors Meet Us Half-Way.

Appended will be found an elaborate statement by the commissioners of the Taxing-District of Shelby county (Memphis) to the general assembly of the State on the indebtedness and assets of the old corporation of Memphis, the taxable ability of the people of the new city government to pay the indebtedness, and the recommendations of the commissioners, which are also drafted in a bill for the liquidation of this indebtedness, asking the general assembly to make the bill a law, so as to enable the people of this city to effect a compromise with their creditors. The memorial and bill will be read with interest by all classes of citizens here and elsewhere.

To the General Assembly of the State of Tennessee:

Your commissioners for the Taxing-District of Shelby county, Tennessee, appointed under senate joint resolution No. 52, of the session of 1879, respectfully report as follows: The municipality known as the city of Memphis owed at the date of the repeal of its charter the sum of $4,554,355 34. Of this amount $1,054,000 is represented by the holders of what are known as the compromise bonds, issued under the administration of Mayor Flippin. In any settlement which is to be made of the debt, these creditors should lose nothing by the fact that they have once compromised their claims at fifty cents on the dollar. In order to put them on the same basis as the other creditors, these bonds should be treated as worth two for one. This will add $1,054,000 to the amount stated above. For the purposes of the settlement hereinafter recommended, the debt of the city of Memphis at the date of the repeal of its charter will, therefore, amount to $5,608,355 34. In addition to the above, there were about $600,000 of claims against the city, the justice and validity of which were disputed by it, and which were being litigated at the time of the repeal of its charter. A description and list of these claims is herewith presented as exhibit No. 3 to this report. In view of the fact that nearly all of the cases involving these claims have been decided in favor of the city by the lower courts, (the only courts in which they have as yet been heard) your commission recommends that no provision be made for them, and that they be excluded from the settlement recommended herein. The assets of the city at the date of the repeal of its charter, (consisting almost exclusively of uncollected back taxes,) amounted nominally, as shown by the report of Mayor Flippin, the last mayor of the city, to be $2,579,839 18. Mr. T. J. Latham, who was the receiver in the case of Garrett & Sons *et al.* vs. The City of Memphis *et al.*, in the United States court at Memphis, in his report in said cause puts the assets at $1,411,567 40. He adds, however, that no estimate of the assets (speaking of their actual value) can, in his judgment, fairly exceed $1,000,000 to $1,100,000. Your commission present herewith the said reports of Mr. Latham and Mayor Flippin, and refer to them for a detailed description of both the liabilities and assets of the city of Memphis. They are marked exhibits Nos. 1 and 2. The reasons given by Mr. Latham for his estimate of the assets are clearly set forth in his report, and they seem to your commissioners to be entitled to much weight and consideration. Of course, your commission can only approximate what will be realized from these assets, but in view of the fact that they are to be collected and administered by Receiver Meriwether, under the act passed for that purpose by your honorable body at its last session, they think that certainly enough ought to be realized from this source to reduce the indebtedness of the city of Memphis to the sum of from $4,000,000 to $4,400,000. The assessed value of the property for the year 1880, within the limits formerly embraced by the city of Memphis, is as follows, viz: Real estate and personal property, $1,734,193; merchants' capital, $2,217,420; total, $13,948,615. An itemized statement of said assessment, prepared by wards, is herewith presented as exhibit No. 4; but the ninth and the tenth wards were only liable for their proportionate share of about one-fifteenth of the debt of the city. The value of the property in these wards, as appears from said exhibit No. 4, amounts to about $700,000. Again, from $2,500,000 to $3,000,000 in value of said real estate is encumbered with back taxes due to the State, county and city for the years from 1865 to 1878 inclusive. The amounts due on this real estate for this period to the State and county (which is a preferred claim) amounts to between $500,000 and $600,000. An itemized statement of said delinquent taxes due to the State and county, prepared by C. T. Newman, agent and tax collector of Shelby county, is herewith presented as exhibit No. 5. As a general rule, the same property which is delinquent for State and county taxes is also delinquent for the city taxes mentioned in the last exhibits 1 and 2. It will take several years to adjust and collect these back taxes, and until that is done this delinquent property cannot with any safety be relied on for the prompt payment of current taxes. It follows, therefore, that there is only between ten and eleven million dollars of taxable property within the limits embraced by the former city of Memphis which can be relied on to promptly pay such current taxes as may be imposed upon it. In the opinion of your commission the property within the limits of the old city of Memphis is at present assessed at its full market value, and probably higher than like property is assessed in other parts of the State, and which they hope will now steadily and gradually appreciate in price; yet they are satisfied it would be unwise and unsafe in any settlement which is to be made of the debt to calculate on a sudden and rapid rise of values. Although much has been accomplished by the authorities of the Taxing-District within the past two years, much more remains to be done. The system of sewerage has to be extended, completed and kept in repair, much work has still to be done on the wharf. The streets, with a few exceptions, are still to be paved. The sidewalks, almost without exception, have to be relaid, and to make the sewerage system a permanent success the Taxing-District must sooner or later own and control a system of waterworks. All these are matters of great importance to the public, and are absolutely essential not only to the welfare of the inhabitants of the Taxing-District, but to the health and safety of the whole country. To meet the ordinary expenses of the Taxing-District government, and to carry out these objects will require a tax of at least $1 65 on the $100 for many years to come. The State and county tax as it now stands is seventy-five cents on the $100. If the State debt is settled, from forty to fifty cents will have to be added. This makes a tax of at least $2 75 on the $100, which will have to be borne by the property within the Taxing-District of Shelby county without reference to any provision to be made for the debt of the extinct corporation. In view of the facts stated above your commissioners respectfully recommend as follows:

1. That the valid indebtedness of the extinct municipality of the city of Memphis as it stood at the date of the repeal of the charter, without computing any interest after that date, but computing the Flippin compromise bonds at two for one, be compromised and settled at the rate of twenty-five cents on the dollar with interest thereon at the rate of three per cent. per annum for the first five years beginning 1st January, 1882, and thereafter with interest at the rate of six per cent. per annum till paid.

2. That to provide an agency for this settlement, a board be created styled "The Liquidating Board of the Extinct Municipality of the City of Memphis." That all the creditors of said city be required to present and deliver their evidences of debt to said board and receive from it in lieu thereof the certificate or bond of said board at the rate of twenty-five cents on the dollar, or one for four, on or before the 1st day of December, 1882, and all creditors who shall fail to present their evidences of debt to said board, and receive its certificate or bond as aforesaid, on or before the 1st of December, 1882, shall receive no benefit under the settlement. The way in which said board is to be created, the form and nature of the certificate or bond to be issued, and its powers and duties are fully set out in an act which your commission have prepared and now present herewith.

3. That to provide a fund for the payment of the certificate or bonds to be issued by said liquidating board a yearly tax of fifty cents on the $100 be levied on all the taxable property within the eight original wards of the extinct municipality of the city of Memphis, and ten cents on the dollar on all the taxable property within the ninth and tenth wards of said extinct municipality; said tax to begin the year 1882 and to be levied, collected and disbursed in the manner pointed out in the act accompanying this report.

5. That the debts described in extract No. 3 to this report be excluded from the benefit of this settlement and no provision shall be made therefor.

Your commission have prepared an act carrying out this plan of settlement, which they submit with this report, marked extract No. 7, and they now refer to it for all the details of the proposed compromise. If the settlement is carried out, the rate of taxation on the property embraced in the limits of the said extinct municipality will be $3 25 on the $100. This is higher than the average rate of taxation imposed upon property in other cities of the United States, and, in the opinion of your commission, any greater tax would prove so burdensome and onerous as to practically defeat its collection. Again, your commission is satisfied that the city of Memphis never received more than twenty-five cents in the dollar in value and benefit in the present currency, which is convertible into coin, for much the larger part of its indebtedness, and for a very large proportion of said debt the original holders or creditors never paid as much as the sum now offered in settlement. What the said indebtedness cost the present holders thereof your commission has had no means of ascertaining. Its market value at present, however, is certainly not more than twenty-five cents on the dollar. For these and the other reasons stated above, your commission think the settlement herein proposed is the best which the circumstances admit of.

Your commission would further report that in September last they visited the cities of Baltimore and New York to confer with the creditors of the city. They first visited Baltimore. The creditors there manifested a liberal sentiment toward the city. At a meeting with your commission they passed a resolution requesting Mr. W. T. Walters to act as representative of the Baltimore bondholders, and, in conjunction with a similar representative designated by the bondholders of New York, Memphis and other cities, to examine into the subject of said indebtedness, and report both to the creditors. From Baltimore your commission went to New York. The creditors there failed to appoint any one to act with Mr. Walters, under the resolution passed by the Baltimore creditors. They, however, presented to your commission, through Mr. F. H. Cossett, a proposition of settlement which is herewith presented as exhibit No. 6. It will be seen that this proposition contemplates all the creditors accepting fifty cents on the dollar for their claims. Under the recent decision of the supreme court of the United States, however, many of the creditors are entitled to priority of payment out of certain of the taxes and assets of the old city. These creditors, of course, will not now be likely to come into any settlement which might be proposed. It will be seen, moreover, that when the fund created under the act accompanying this report is added to the taxes and assets already turned over to the creditors, more than fifty cents on the dollar will have been provided for said debt.

T. B. TURLEY, Chm'n.
J. B. GODWIN,
R. B. SNOWDEN,
HU. L. BRINKLEY.

A Bill to Provide for the Settlement of the Indebtedness of the Extinct Municipality, City of Memphis.

SECTION 2. *Be it enacted by the General Assembly of the State of Tennessee*, That so much of the indebtedness of the extinct municipality lately known as the city of Memphis as shall avail itself of the provisions of this act shall receive, in extinguishment thereof, twenty-five cents on the dollar, estimating the principal and interest thereon to the date of the repeal of the charter of said corporation, in order to ascertain the amount to be thus provided for and settled, and upon which no interest shall be allowed, except as hereinafter provided. This provision for said debt shall begin with the year 1882, inclusive, and be applied in annual installments, as hereinafter prescribed. The rate of interest on the provision thus made for said debt shall be three per cent. per annum, for the first five years, and six per cent. per annum thereafter. So much of the debt thus provided for, as consists what is known as compromise bonds of said extinct corporation, and which are only fifty cents on the dollar of the original amount thereof, shall be estimated, either at 100 cents, their original amount, or if taken at their present amount, shall be entitled to fifty instead of twenty-five cents on the dollar, so as to place that part of the debt on an equal footing with the other portions of said debt. The interest herein provided for, shall be paid semi-annually, on the first day of July and January of each year.

Sec. 2. *Be it further enacted*, That an annual tax of fifty cents on the hundred dollars is hereby imposed on all the taxable property, including merchants' capital, and other property and privileges, in the original eight wards of the said extinct corporation, and of ten cents on the hundred dollars of taxable property and privileges in the ninth ward, and like sum on the taxable property and privileges in the tenth ward, the said ten wards constituting the territorial limits of said city at the time of the repeal of its charter. This tax shall begin with and include the year 1882, and shall continue from year to year until it extinguishes said indebtedness at twenty-five cents on the dollar, with the rates of interest specified in the first section of this act. This tax is imposed expressly for the benefit of said indebtedness, and shall not be applied to any other object, nor be used for any purpose for said object. It shall be due and collected on the 1st of February of each year, and shall become delinquent if not paid within fifty days after the 1st of February of each year; and the trustee, who shall collect the same as he does other taxes, prepared by C. T. Newman, agent and tax collector of Shelby county, is herewith presented as exhibit No. 5. As a general rule, the same property which is delinquent for State and county taxes is also delinquent for the city taxes mentioned in the last exhibits 1 and 2. It will take several years to adjust and collect these back taxes, and until that is done this delinquent property cannot with any safety be relied on for the prompt payment of current taxes. It follows, therefore, that there is only between ten and eleven million dollars of taxable property within the limits embraced by the former city of Memphis which can be relied on to promptly pay such current taxes as may be imposed upon it. In the opinion of your commission the property within the limits of the old city of Memphis is at present assessed at its full market value, and probably higher than like property is assessed in other parts of the State, and which they hope will now steadily and gradually appreciate in price; yet they are satisfied it would be unwise and unsafe in any settlement which is to be made of the debt to calculate on a sudden and rapid rise of values. Although much has been accomplished by the authorities of the Taxing-District within the past two years, much more remains to be done. The system of sewerage has to be extended, completed and kept in repair, much work has still to be done on the wharf. The streets, with a few exceptions, are still to be paved. The sidewalks, almost without exception, have to be relaid, and to make the sewerage system a permanent success the Taxing-District must sooner or later own and control a system of waterworks. All these are matters of great importance to the public, and are absolutely essential not only to the welfare of the inhabitants of the Taxing-District, but to the health and safety of the whole country. To meet the ordinary expenses of the Taxing-District government, and to carry out these objects will require a tax of at least $1 65 on the $100 for many years to come. The State and county tax as it now stands is seventy-five cents on the $100. If the State debt is settled, from forty to fifty cents will have to be added. This makes a tax of at least $2 75 on the $100, which will have to be borne by the property within the Taxing-District of Shelby county without reference to any provision to be made for the debt of the extinct corporation. In view of the facts stated above your commissioners respectfully recommend as follows:

1. That the valid indebtedness of the extinct municipality of the city of Memphis as it stood at the date of the repeal of the charter, without computing any interest after that date, but computing the Flippin compromise bonds at two for one, be compromised and settled at the rate of twenty-five cents on the dollar with interest thereon at the rate of three per cent. per annum for the first five years beginning 1st January, 1882, and thereafter with interest at the rate of six per cent. per annum till paid.

2. That to provide an agency for this settlement, a board be created styled "The Liquidating Board of the Extinct Municipality of the City of Memphis." That all the creditors of said city be required to present and deliver their evidences of debt to said board and receive from it in lieu thereof the certificate or bond of said board at the rate of twenty-five cents on the dollar, or one for four, on or before the 1st day of December, 1882, and all creditors who shall fail to present their evidences of debt to said board, and receive its certificate or bond as aforesaid, on or before the 1st of December, 1882, shall receive no benefit under the settlement. The way in which said board is to be created, the form and nature of the certificate or bond to be issued, and its powers and duties are fully set out in an act which your commission have prepared and now present herewith.

3. That to provide a fund for the payment of the certificate or bonds to be