

Staunton Spectator.

Tuesday, November 30, 1869.

GOOD NEWS!

It will be seen, by reference to the proceedings of the meeting of Stockholders published in another column, that the contract entered into with Huntington and others was ratified, on Saturday next last, by the Stockholders.

For securing the contract which will effect such important results, great credit is due Col. Jno. B. Baldwin, who, with his well-known ability, labored long and faithfully to effect it.

Good News for Virginia and West Va. The citizens of this State and West Virginia, that, "Oh, these many years," have, time and again, suffered the affliction of "hope deferred, which maketh the heart sick," have, at last, reason to "rejoice with exceeding great joy," at the assured hope, now furnished by the contract just effected with New York Capitalists, of the speedy completion of the Chesapeake and Ohio Railroad to its Western terminus on the Ohio River.

For eighteen years, we have, through the Press, earnestly and zealously advocated the construction of this great improvement, in which this State has such a vital interest.

When young, and a stranger in that community, we commenced our editorial career by assuming editorial control of the *Lewisburg Chronicle*, which county was then, as it should be now, a part of this State.

We earnestly urged the citizens of Greenbrier and Monroe counties to subscribe, each, the sum of \$50,000 to aid in the extension of the Va. Central Railroad, which had not at that time crossed the Blue Ridge, a citizen of Lewisburg, in the meridian of life, came into our office, and addressing us, in the kindest manner, said substantially:

"You are a young man, and have not been living long in this community, and do not know the views of this people. I come to advise you as a friend, not to urge, through your paper, the subscription to the Railroad, for this people will not tax themselves for that object, and you will injure your interests by advocating it."

We thanked him for his kind motives, but told him that we could not take his advice for the reason that we were convinced that it was to the interest of the citizens of those counties, cut off as they were from all Railroad communications, to tax themselves, and so believing, we conceived it our duty as a journalist to advocate it, however it might affect our individual interests.

We continued to urge reasons in favor of these county subscriptions, and, contrary to the prediction of our good friend, both of those counties, after a warm canvass, voted in favor of the subscriptions. From that time to this, we have been earnestly wishing to see the completion of the extension of that road—then the "Va. Central," now the "Chesapeake and Ohio Railroad."

May its completion be sure and speedy.

THE PRESIDENT FAVORS THE DARIEN CANAL.—From a reliable source it is learned that the President favors the early construction of the Darien canal across the Isthmus of Panama, and it is said he will recommend this to Congress in his annual message as a subject for consideration, as to the legitimate and best mode of aiding in the prosecution of the work.

The National Peabody Monument Association was organized in New York Tuesday last. William H. Nielson was chosen President. The object of the Association is to erect a monument in Central Park to the memory of the great philanthropist.

Mr. Jno. W. C. Houston, son of Rev. Wm. Houston, de'd., was found dead in one of the fields near his residence, a short distance below Harrisburg, on Tuesday morning last. He was afflicted with an affection of the heart, and the supposition is that he died of that disease.

The New York Herald thinks that "one or the other of two things must be done; we may give up all idea of paying claims for property in the South destroyed by the war, or we must repudiate the national debt."

The President announces that he will return to the old time practice of sending his message to Congress in writing. There are many other old day practices to which he might return with honor to himself and advantage to the State.

A union is proposed between the Methodist Episcopal and Methodist Protestant Churches, in Virginia, which would in all probability be followed by a similar union in the other Southern States.

The President has issued a proclamation discontinuing the levying of discriminating duties on merchandise imported into the United States in French vessels, so long as France continues to return the compliment.

Petitions for the repeal of the laws, teachers and suitors' test-oath, and for the removal of all disabilities generally, are being sent to the West Virginia Legislature from all parts of that State.

The trial in Harrisonburg last week of Col. E. J. Armstrong, of Bridgewater, Rockingham county, for the killing, some time since, of M. L. Shank of that place, resulted in his acquittal.

The managers of the Pacific railroad are preparing fuel and provision cars to run with every train during the winter, so that in case a train gets snowed in, the passengers will not freeze or starve to death.

The insurgents in the South of Hayti are reported victorious, and it is reported that Salva's most trusty Generals have deserted him and joined them.

Mr. A. H. Bishop, of Petersburg, a graduate of the Virginia Military Institute, has been appointed an Assistant Professor in that institution.

It is stated that a body of fresh water as large as Lake Ontario has recently been discovered about thirty miles to the north of Lake Superior.

The Sultan protests against the proclamation, by the Viceroy of Egypt, of the neutrality of the Suez Canal, as a trespass upon his sovereignty.

Carlotta now has but few and rare lucid intervals, and her case is considered hopeless by her physicians.

One hundred and fifty bishops have already arrived at Rome from all parts of the world. The corporation debt of Fredericksburg aggregates \$244,000.

The Valley Railroad.

Now that the contract has been entered into with Northern capitalists which secures the speedy completion of the Chesapeake and Ohio Railroad, the interest felt in improvements by our citizens will be concentrated upon the Valley Railroad.

They will be pleased to learn, as stated by the Baltimore Gazette, that, as the time approaches when an act, authorizing the subscription by the city of Baltimore of the sum of one million of dollars to the stock of the Valley Railroad company, is to be obtained from the Maryland Legislature and to be submitted to the voters of Baltimore, the feeling in favor of the completion of the road, and the conviction of the necessity of its construction, are daily becoming stronger among those, at least, who have the welfare of Baltimore really at heart.

The continued developments of the wealth of Virginia, which will become by the construction of this road, tributary to Baltimore city, are simply astounding to those who have given no attention to the subject. We do not allude to the rich agricultural produce of a splendid and fertile region, which, of itself, yearly increasing, demands an iron road, and would soon supply local trade and traffic sufficient to support it; but to the vast mineral resources which have remained so long almost untouched, simply from want of modern facilities of communication. The extension of the Chesapeake and Ohio Railroad to its Western terminus on the Ohio River.

From Staunton to the White Sulphur Springs there are, at intervals, splendid deposits of ore, stretching away far to the north and the south of the line of the Chesapeake and Ohio Road. Indeed, it seems now to be an acknowledged fact that there is a belt of land, lying along the Alleghany range, extending 500 miles through Virginia, which is filled with iron ore deposits of unusually good quality. It is directly through the heart of this region that the proposed Valley Road will pass from Staunton to Salem. This of itself would give an immense value to the road, would make it particularly important to the State of Virginia and render it an unusually valuable connection for the city of Baltimore. But recent developments have demonstrated that this region is not only abundantly supplied with iron ore, but that vast veins of anthracite coal also lie embedded in the earth, beneath its surface. Explorations recently made by a Baltimore company, which has bought largely and is actively at work near Buffalo Gap, have resulted in the discovery of anthracite coal within a few rods of the deposits of iron ore. On the opposite hill is a large quarry of limestone, suitable for flux. So far, no such formation has been discovered in this country, and if the veins of coal turn out as well as it is now confidently anticipated they will, the Valley of Virginia will possess a region destined to become more famous than the famous Gatherridge district of Scotland, and in which better iron will be produced for less money, and in larger quantities than in any other civilized country in the world.

The developments of mineral wealth in Virginia and West Virginia have, we learn, virtually ensured the speedy completion of the Chesapeake and Ohio Railroad through the Kanawha Valley to the Ohio river, and through the most extensive deposits of coal and bituminous coal that are known to exist. When the Valley Road is opened to Salem, and the Chesapeake and Ohio Road is completed to the Ohio, the vast mineral resources of Virginia, the coal and iron, which form by themselves two great and important elements in a State's wealth, will begin to be developed. These two roads will be main stems, to which hundreds of lateral roads will transfer the products of mines and furnaces, for the accommodation of which they will be built. Coal and iron will be the great substratum of Virginia's prosperity, and a great State, which has always prided itself on its agricultural power, will become rich and strong by the development of its mineral and manufacturing interests. The days may yet return when pig metal, or more properly rolled iron, will be shipped from the James river to the markets of Great Britain.

Seeding Radicals. The delegates who succeeded, on Thursday last, from the Radical Convention held in Metropolitan Hall in Richmond, held a meeting on Friday in the room over the office of the State Journal.

Jan. H. Clements was selected Chairman, and Wm. L. Fernald, Secretary.

Remarks were made by Col. Jas. H. Platte, Col. V. A. Wither, Col. Jno. W. Jenkins, O. E. Hine, G. G. Goodell, Judge Shumaker, Rush Burgess and Wood of Danville. The terms of strong denunciation and harsh vituperation applied by some of these speakers to the members of the non-seceding wing of the Radical convention, and generally to the Conservatives, would be considered disloyal to a degree bordering upon treason most foul, and would furnish a pretext for keeping Virginia out of the Union and its citizens beneath the iron heel of military despotism.

They know each other, and we have no reason to doubt that their language applied to each other, approaches simple justice as it increases in severity of enure.

Junius F. Maupin stated that he was satisfied that Major Jno. A. Harman had not authorized any one to use his name as a member of the State Central Committee appointed at Metropolitan Hall.

Col. John W. Jenkins stated that all the delegates from this, the 6th, District seceded or withdrew from the Convention when Platt and himself left the Hall. In accordance with an adopted resolution, the Chair announced the following to comprise the members of the State Central Committee of the seceding wing of the Radical party:

STATE CENTRAL COMMITTEE. For the State at Large—Gen. Williams C. Wickham.

First District—R. S. Ayer and W. P. Giddings.

Second District—L. H. Chandler and James M. Donnan.

Third District—A. Washburn and R. M. Many.

Fourth District—George Tucker and C. Y. Thomas.

Fifth District—J. F. Wilcox and J. W. D. Blair.

Sixth District—Col. John W. Jenkins and John H. Freeman.

Seventh District—O. E. Hines and Charles Whitteley.

Eighth District—G. G. Goodell and Col. V. A. Wither.

On motion of Colonel Jenkins the committee was instructed to prepare an address and appoint from their own number a sub-committee to visit Washington and represent before that body the interests of the Republican of the State.

The Convention then adjourned sine die.

Annual Meeting of the Chesapeake and Ohio Railroad Company.

The second annual meeting of the Stockholders of the Chesapeake and Ohio Railroad Company was held Thursday last, in the Hall of the House of Delegates.

The meeting was called to order at 12 M. by General John Echols, on whose motion Mr. H. K. Ellison was chosen to pay for the chair.

Messrs. Garrett and Netherland were requested to act as secretaries.

On motion of Colonel Bolivar Christian, a committee of seven, to examine proxies, was appointed.

The Chair announced the committee as follows: Messrs. B. Christian, W. C. Dunham, Phillips of Monroe, John H. Gay, H. J. Smith, Wm. C. Clark and E. G. Baskerville.

The committee retired to the clerk's office.

The President, Gen. Wickham, presented his annual report, of which the following is a synopsis:

PRESIDENT'S REPORT. The report of the President states that the earnings of the road during the fiscal year ending September 30th, 1869, were \$662,674 55, and that the expenses of general administration for the same period were \$477,581 93, making the net earnings \$185,092 62. The increase of receipts over the previous year was \$68,320 49, and the excess of receipts over disbursements \$40,533 14.

From the expenditures of \$477,581 93, the amount paid for relaying with new iron a portion of the road and the increased amount of wood on hand. The same report gives the following information:

Condition of Debt of the Company. The indebtedness of the company is increased by the sum of \$953,136 63, the whole of which is charged to the construction and equipment of the road west of Orange, Va.

Estimated Receipts for 1869-'70. We feel safe in estimating the receipts for the year ending September 30th, 1870, at \$700,000, and in supposing that the receipts will provide means to pay the running expenses of the road, the interest on the whole of the present indebtedness of the company, and leave a balance sufficient for such new iron as may be necessary for repairs.

The Rolling Stock and Machine Power of the company is in first-rate condition, and fully sufficient for all the present purposes of the company, with the exception of a few additional stock cars that are now being built in the company's shops, and that it will probably be found necessary to build four second-class passenger cars before the end of the year.

Surveys. The report of the Chief Engineer presents a most favorable view of the line from White Sulphur Springs to the Ohio river, and shows that the labor expended in a thorough adjustment of the line will produce most valuable results to the company.

Prosecution of the Work. Entering upon the management of the affairs of the company twelve months ago, the directors found contracts existing for the construction of the road from Staunton to the White Sulphur Springs, involving an expenditure of near one million dollars, including a considerable amount of unpaid claims on the same account.

Believing that the suspension of the work would have a damaging effect upon the credit and interest of the Company, and having the most favorable assurances of the success of the loan, at least to an extent sufficient to cover the work contracted for, the directors decided to proceed, and the failure of fulfillment of these assurances left us no alternative but to resort to temporary expedients (always expensive) to procure the money to prosecute the work.

The President's most satisfactory report concludes as follows: Under these difficult circumstances we were glad to find ourselves in a position to be able to offer to secure, upon terms satisfactory to all and advantageous to the company, the co-operation of gentlemen of New York, large capitalists and of high financial credit and reputation, who have undertaken to advance 50 per cent. of the company, and substituting a six per cent. for the seven per cent. loan, will enable us to press the work vigorously to a speedy and successful completion.

THE TREASURER'S REPORT. Shows a very satisfactory exhibit of the operation of the company.

Amount paid by the Board of Public Works—\$2,013,987 62. Amount paid by subscribers other than State—1,339,983 87. Paid by subscribers to 1 per cent. preferred stock—2,838 08.

Total—\$3,356,809 47. Capital stock authorized by charter is \$3,000,000.

The earnings of the road for the year ending October 1, 1869, were: For passengers—\$288,000 92. For freight—\$400,228 18. For mail transportation—19,890 42.

Total—\$698,129 64. The expenses were—\$477,581 93. Net earnings—\$220,547 71.

Committee on President's Report. Colonel John B. Baldwin proposed that a select committee of thirteen be appointed to consider so much of the President's report as relates to the arrangements made with Northern capitalists for the completion of the road.

The following committee was appointed: Messrs. J. B. Baldwin, James Lyons, Isaac Davenport, Jr., John Pace, P. H. Aylett, George Chatham, C. P. Mason, B. H. Manly, J. N. Hill, Wm. C. Clark, John H. Cunningham and Jos. Caldwell.

On motion of Mr. Chatham, the meeting took a recess until 7 o'clock P. M.

NIGHT SESSION. The stockholders re-assembled at 7 o'clock. The Committee on Proxies reported that the attendance was largely in excess of the estimate.

Colonel Baldwin submitted the following: "The committee to whom was referred so much of the President's report as relates to the arrangements made with New York capitalists for the prosecution and completion of the road to the Ohio river have had the same under consideration, and beg leave to report the following resolutions, with the unanimous recommendation that they be adopted by the stockholders, viz: 1. Resolved, That the stockholders of the Chesapeake and Ohio Railroad Company, assembled in general meeting, do approve of the action of the President and Directors of the company in negotiating, accepting and ratifying the proposition and agreement of Messrs. C. P. Huntington and others, dated New York, November 18th, 1869, and do authorize and empower the President and Directors to do whatever may be necessary to carry the same into full effect.

2. That the stockholders will proceed to elect directors, who shall have authority to choose from their own number a President and a Vice-President of the company.

3. That the Directors organized shall have full power and authority to make and execute in all its departments, to provide for the selection and employment of all officers and agents of the company, to prescribe their duties and define their authority, to ascertain and fix their compensation, and generally to make for the government of the company such rules as they may deem necessary, so that the same be not inconsistent with the charter of the company or the laws of the State, and that they be at all times subject to the authority of the stockholders in general meeting.

"Respectfully submitted, JOHN B. BALDWIN, Chairman."

General Wickham stated that the following session another proposition for taking the loan had been submitted, the terms of which he stated.

The meeting then adjourned, to Friday, 13th.

The meeting of stockholders convened on Friday between 12 and 1 o'clock, in pursuance of adjournment on the day before.

Colonel Baldwin, from the select committee of thirteen appointed to consider the proposition submitted to them to provide for the completion of the road, reported that they had the matter under consideration, but because of the gravity of the subject and the vital importance of the interests involved, that the committee asked indulgence until Saturday, 7 o'clock P. M., when they would be prepared to submit their final report; and, on motion of Mr. Newlin, the meeting adjourned until that time.

At the meeting on Saturday night, the majority of the Committee reported in favor of ratifying the contract entered into with the New York capitalists. A minority report was made in favor of the English proposition, and advocated by Jas. Lyons, P. H. Aylett and Wm. Skenen. The majority report was advocated by Col. Jno. B. Baldwin, and was adopted by a large majority, and thus the contract with Huntington and others was ratified. The following were elected to constitute the Board of Directors, who will elect the President and Vice-President: C. P. Huntington, A. A. Low, Wm. H. Aspinwall, Play Fish, David Stewart, Jonas G. Clark, Wm. B. Hatch, H. C. Parsons, John Echols, Wm. C. Wickham and Jos. R. Anderson.

At the time of the adjournment of the Legislature, the Executive Committee of the Radical party, seeing that their party in this State was likely to go to ruin unless something could be done to save it, issued a call, through Jno. W. Jenkins, the Chairman of that Committee, for the assembling of a State Convention in Richmond on Wednesday last, the 24th inst.

At the time designated, in pursuance of said call, the Convention met in Metropolitan Hall in Richmond. It was temporarily organized by the election of H. M. Bowden, of Norfolk, for Chairman, and of J. W. D. Blair (colored), of F. W. Haskell and W. T. Worthington for Secretaries. The motion to exclude all from the Hall except the delegates and reporters for the State Journal was negatived.

A committee on credentials was appointed. The following persons, with credentials, presented themselves as delegates from this county: Major John A. Harman, Major John Yates, Rev. E. P. Phelps, Wm. W. Thomas, J. F. Maupin, and Philip Roselle (colored), with Robert W. Hughes as proxy.

The Convention then took a recess till 3 o'clock, at which hour it was promptly called to order.

The Committee on credentials not being ready to report, the Convention was addressed by J. H. Platte and C. H. Porter.

The Committee on permanent organization, after retirement, reported as follows: For President—C. H. Porter.

Vice-Presidents—J. B. White, J. H. Clements, J. M. Humphreys, Geo. Tucker, G. Curtis, J. F. Maupin, W. B. Downey, Colonel Wither.

Secretaries—F. W. Haskell and J. W. D. Blair. The colored members having raised a grass because their color had been overlooked, the committee reported the following additional list of Vice-Presidents for each district respectively:

Bredford, James Outen, H. Cox, John Watson, Richd. Hunter, Philip Roselle, R. H. Lee, J. N. Hill, and J. W. D. Blair.

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Third District—S. F. Maddox, J. M. Humphreys, William Troy.

Fourth District—J. T. Hamlett, W. H. H. Stowell, John P. Dehaven.

Fifth District—Wm. L. Herr, John A. Harman.

Sixth District—Wood L. Herr, John A. Harman.

Seventh District—Isaac P. Baldwin, Judge C. H. Branshaw, W. B. Downey.

Eighth District—James Calbertson, G. G. Goodell, W. E. Coleman.

The following committee was appointed to visit Washington, to present before that body the interests of the Republican of the State, and to secure the passage of a bill to amend the act of the 15th of March, 1869, relating to the election of the President and Vice-President of the United States.

STATIONERS. Messrs. Editors of the Spectator: GENTS—The Richmond Enquirer of yesterday referring to the approaching meeting of the "Public Highway," "How would it do to authorize each County Court to substitute for the present plan a county Commissioner of Roads, who for an adequate salary should keep the roads in order, with a force of men hired and teams bought for the purpose, classifying the roads in the order of their importance and working upon them accordingly, and widening, draining and grading them as necessary." The above article embodies all that is valuable and important for the roads of this State, and the said Commissioner should be a competent engineer, and his office should be to examine, and after a careful study of the map recommend what should be considered as belonging to the 1st class, viz: The great arteries leading to the Depots and Court-houses. And 2ndly, Lines connecting the above 3rd Farm Roads and mill paths.

The spider's web gives an excellent illustration of this. Its radiating lines forming the spokes, and its concentric lines the 2nd and 3rd class roads, would be kept in order by the proprietors, unless when from increase of inhabitants they were elevated to 2nd class.

The 2nd class roads should have a double track, each being 10 feet wide, one of which should be for summer and the other for winter use.

The winter track, as fast as funds could be applied for the purpose, should be metalled 6 inches thick and reduced to a maximum grade of 54 degrees or 10 feet to the 100. This makes when solid, with occasional rests, an excellent riding track, and may be trotted down with pleasure and safety.

After the necessary draining, the metalling should be begun on those places where it was most required and continued thence as fast as funds permitted. The roads should be laid off in mile sections and let by contract to the lowest bidder under the inspection and superintendence of the Road Commissioner. By this means the roads would be kept in order, and if a sufficient time was given them, they could do it at a less price on this account.

The 2nd class roads, until elevated to 1st class, merely drained and kept to a proper surface, and this would be better done by employing an overseer under said Commissioner with day laborers, than to employ the contractor to point where their labor was required. The increased value of the lands and general advantages of this system will be treated on next week.

Yours &c. IMPROVEMENT.

Completion of the Chesapeake and Ohio Railroad. General Williams C. Wickham, President of the Chesapeake and Ohio Railroad, returned yesterday from New York, where, we learn, he has perfected the contract for the completion of the 1st class road, from Staunton, to the Ohio river. We are informed that Mr. A. A. Low has subscribed \$1,000,000, Mr. H. C. Parsons, \$1,000,000, Messrs. Fisk & Hatch, \$2,000,000, Mr. C. P. Huntington, \$2,000,000, Messrs. Bliss, Winslow, Wainwright and Stewart, \$1,000,000 each. These gentlemen are all of New York, and some of them have been largely and successfully engaged in railroad enterprises. We learn that General Joseph R. Anderson, of this city, has secured \$1,000,000 of the subscription, and the money subscribed is to be paid on the 1st of January next, and the work is to be pushed forward with the utmost vigor to its completion.—Enquirer and Examiner.

New Advertisements. WANTED.—AGENTS, TEACHERS, Clergymen, Farmers' sons and daughters to sell the "MILKMAID" brand of condensed milk.

Behind the Footlights. BY OLIVE LOGAN, THE GREAT REFORMER OF THE AGE, who, having abandoned stage life, now exhibits in vivid colors the whole show-world "Behind and Behind the Scenes," being truthful, moral and high-toned, as well as sensational, and rich and rare, it outsells all other books. Beautifully illustrated with 40 spirited engravings, 24 full-page cuts, 650 pages on rose-tinted paper. Great inducements offered. Prospectuses and stationery sent free. For circulars explaining, address immediately, PARMELEE & CO., Publishers, either at Philadelphia, Pa., or New York, N. Y.

"SYSTEM AND PRICES TO SUIT." We have just opened at the store room formerly occupied by Piper & Funkhouser, a general stock of DRESS AND STABLE DRY GOODS, consisting of all the latest styles, and entirely for cash. Believing that buying and selling exclusively for cash is the true business principle, and that it is the only way to secure a permanent and profitable business, we have adopted the STRICTLY CASH SYSTEM. We invite our friends and the public to an examination of our stock, which our prices shall be satisfactory. Respectfully, M. P. FUNKHOUSER & CO. nov30-1m

"OH HAND!" Black Alpaca, Merinos, Bombazines, Flannels, Bleached Muslins, Cloths, Casimires, Blankets and Spreads, with a full assortment of all kinds of TRIMMINGS, &c. Refer to our goods and our prices, and we ask an examination of our stock by those in want of goods. ACKERMAN & CO., 209 N. Main street, Staunton.

WANTED.—A situation as teacher in a public school or private family, by a lady qualified to teach the usual English branches. Letters will be sent to the office if desired. Satisfactory testimonials can be given. References exchanged. Address "CONSTANCE," nov30-1m Salem, Roanoke county, Va.

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NOTICE.—All persons having claims against the estate of Wm. Smith, de'd., will please send me with statement of their claims. All persons indebted to his estate will find the claims in my hands for collection. D. S. YOUNG, nov30-1m for the administrator.

RINE SHOES.—100 pairs ladies and misses fine very Kid and Morocco, Buttoned and front laced, cheap, just received and for sale by ACKERMAN & CO. nov30-1m

DRESS GOODS.—A large assortment of PLAID, PLAIN, STRIPED and FIGURED, of the newest styles, for sale at very low prices, by ACKERMAN & CO. nov30-1m

HANDSOME SETS OF FURS \$5 and upwards.—Grand Duchesse Alpaca, 20 per cent below their value. M. P. FUNKHOUSER & CO. nov30-1m

SHAWLS & CLOAKS.—A large lot just received from the West, for sale at very low prices. ACKERMAN & CO. nov30-1m

CARPETS.—10 pieces, new styles, 3 ply, Ingrain, Hemp and Rug just received and for sale at very low prices, by ACKERMAN & CO. nov30-1m

FURS 1/2—50 sets just received and for sale at very low prices, by ACKERMAN & CO. nov30-1m