THE PHŒNIX.

PUBLISHED DAILY AND TRI-WEEKLY.

THE CLEANER,

EVERY WEDNESDAY MORNING.

BY JULIAN A. SELBY,

EDITOR AND PROPRIETOR.

Office on Main Street, above Taylor.

☞ Book and Job Printing of every description promptly and faithfully attended to.

ADVERTISEMENTS

Inserted in the Daily at 75 cents per square for the first and 50 cents each subsequent insertion. Long advertisements by the week, month or year, at reasonable rates.

SUBSCRIPTION.

Daily, six months, $4 00; Tri-Weekly, 2 50; Weekly, 1 50.

The Ague.

Once upon an evening bleery,
While I sat me dreaming, dreary,
In the sun-shine thinking over
Things that passed in days of yore,
When I nodded, nearly sleeping,
Gently came something creeping,
Creeping upward from the floor.
"'Tis a cooling breeze," I muttered,
"From the regions 'neath the floor:
Only this and nothing more."

Ah! distinctly I remember—
It was in that wet September,
When the earth and every member
Of creation that it bore,
Had for weeks and months been soaking
In the meanest, most provoking,
Foggy rain that, without joking,
We had ever seen before,
So I knew it must be very
Cold and damp beneath the floor—
Very cold beneath the floor.

So I sat me, nearly napping,
In the sun-shine, stretching, gaping,
With a feeling quite delighted
With the breezes 'neath the floor,
Till I felt me growing colder,
And the stretching waxing bolder,
And myself now feeling older,
Older than I felt before;
Feeling that my joints were stiffer
Than they were in days of yore,
Stiffer than they'd been before.

All along by back, the creeping
Soon gave place to rustling, leaping,
As if countless frozen demons
Had concluded to explore
All the cavities—the varmints!—
'Twixt me and my nether garments,
Through my boots into the floor;
Then I found myself a shaking,
Every moment more and more.

'Twas the ague; and it shook me
Into heavy clothes, and took me
Shaking to the kitchen, every
Place where there was warmth in store;
Shaking till the china rattled,
Shaking till the morals battled;
Shaking, and with all my warming,
Feeling colder than before;
Shaking till it had exhausted
All its powers to shake me more,
Till it could not shake me more.

Then it rested till the morrow,
When it came with all the horror
That it had the face to borrow,
Shaking, shaking as before;
And from that day in September—
Day which I long shall remember—
It has made diurnal visits,
Shaking, shaking, oh! so sore;
Shaking off my boots, and shaking
Me to bed if nothing more,
Fully this if nothing more.

And to-day the swallows flitting
Round my cottage see me sitting
Moodily within the sunshine
Just inside my silent door,
Waiting for the ague, seeming
Like a man forever dreaming;
And the sun-light on me streaming
Casts no shadow on the floor,
For I am too thin and sallow
To make shadows on the floor—
Nary a shadow any more.

An exchange thinks that instead of giving credit to whom credit is due, the cash had better be paid.

Seegers' Beer

DON'T contain Strychnine. It is pure, and warranted to be so. March 11

Native and Foreign Wines.

SCUPPERNONG, Concord, Sauterne, Claret, Champagnes, just received and for sale low, by E. HOPE.

Malt Corn Whiskey,

WARRANTED two years old, at
Feb 21 JOHN C. SEEGERS'.

The only fine Playing Cards at POLLOCK'S

Vegetable Blood and Liver Pills.

Pure Bile! Pure Blood! Pure Flesh!

A MUCH needed medicine, in all tropical climates, is a Blood Purifier and a Liver Regulator. These PILLS combine the essential properties of an Invigorator of the Liver and Purifier of the Blood. The largest organ in the body is the Liver. It is the great work-shop of the body. When this important organ does not act, the skin becomes sallow; sick headache sets in, with chilly sensations; cold hands and feet; pain in the head; hectic fever; gastric disturbance; vomiting; a feeling of weight in the region of the Liver; a dry Cough. Among other symptoms of liver derangement, are soreness in the region of the liver, across the stomach, and below the ribs; oppressed stomach; face sometimes flushed; feverishness in the afternoon or at night; drowsiness and indolence; nervous watchfulness at night; melancholy, blues; dreams, commonly frightful; chest oppressed and heavy; darting pains in the abdomen; faintness; sighing; difficult and short breath; pain in the chest, about the lungs, commonly mistaken for pleurisy; shifting pains, like those of rheumatism; colics; sometimes a short, sharp cough, with dryness of throat; unpleasant throbbing about the stomach; excess of dandruff, and scurfy deposit on the skin; falling of the hair; fulness and straitness of the abdomen, with desire to loosen the clothing, sour stomach, with symptoms of dyspepsia; bilious colics; diarrhœa; dysentery; fevers; obstinate constipation; intermittent fever, or fever and ague; jaundice; costiveness and diarrhœa alternately; expectoration stringy and sticky; foul mouth in the morning, often nausea and vomiting; dizziness; pain in the right shoulder, sometimes in shoulder-blade; inability to lie on left side; hiccough; occasionally, pain in left shoulder. Seasonable use of the BLOOD AND LIVER PILLS, taken as directed, will always prevent this painful termination of the disorder.

These Pills are for sale by
EDWARD H. HEINITSH,
August 30 † Chemist and Druggist.

Wheeler & Wilson's Sewing Machines.

A FEW reasons why they should have the preference over all others:

1. Wheeler & Wilson's Sewing Machine is much simpler than any of the others; requiring less than half the amount of machinery.

2. As the result of this simplicity, this machine is much less liable than the others to get out of repair.

3. Another result of this simplicity is greater durability.

4. Another result is less friction, and, consequently, greater ease and rapidity of motion, with less noise.

5. And greatest of all, that it uses no Shuttle, and makes the lock stitch.

It is the cheapest to buy the best. Buy the machine that has justly, fairly and honorably won a reputation and independence against a strong and bitter competition. For more than twenty years has the Wheeler & Wilson not only stood first and foremost, but now stands the unrivalled Sewing Machine of the enlightened civilized world. Buy the machine that has been thus tested and proved, and then you are sure to get the best. For sale on the easiest possible terms. Salesroom Main street, second door below PHŒNIX office, Columbia, S. C.

J. S. PURSLEY, Agent.
A. WHYTE, General Southern Agent.
June 21 6mo

MONEY CANNOT BUY IT!

For Sight is Priceless!

But the Diamond Spectacles will Preserve It.

IF you value your eyesight use these PERFECT LENSES. Ground from minute crystal pebbles, melted together, and derive their name "Diamond" on account of their hardness and brilliancy. They will last many years without change, and are warranted superior to all others, manufactured by

J. E. SPENCER & CO., N. Y.

CAUTION.—None genuine unless stamped with our trade mark. WM. GLAZE, Jeweler and Optician, is sole agent for Columbia, S. C., from whom they can only be obtained. No peddlers employed. July 20 ‖1y

Secure tickets in the Columbia Co-operative Building Association.

$20,000 to be Distributed to Ticket-Holders IN THE COLUMBIA CO-OPERATIVE BUILDING ASSOCIATON.

$20,000. $20,000.

THE following PROPERTY and CASH has been placed in the hands of the Trustees, John Agnew, Sr., Maj. Meighan and R. O. Shiver, in trust for the benefit of the Ticket holders of the above Association, to be delivered to those who, on the day of the raffle, may be entitled to them. The title to the real estate has been placed in the hands of Col. F. W. McMaster, Attorney at Law, who will examine the same and give true warranty deeds, free from all encumbrance, on the day of drawing. The First Prize is the Temperance Hall, now occupied on the first floor by Messrs. Lorick & Lowrance. The lot is 25 feet front on Main street, by 268 feet deep. The Building is 150 feet long and two stories high. It is now leased for three years for $1,400 per annum, payable monthly in advance, valued at.....$15 000
Second Prize—Lot adjoining Rose's Hotel, 44 feet front, 208 feet deep, valued at..... 1 900
Third Prize—Lot adjacent to above, 25½ feet front, 208 feet deep, valued at..... 1,100
1 Cash Prize..... 500
2 Cash Prizes, $100 each..... 200
4 Cash Prizes, at $50 each..... 200
110 Cash Prizes, at $10 each..... 1.100

120 Prizes.....$20,000 | 2,000 Tickets, at $10 each.....$20,000

Tickets may be had of the General Agent, Dr. E. W. WHEELER, at Temperance Hall, or at the Music Store of Messrs. LYBRAND & SON, Messrs. JOHN AGNEW & SON, T. M. POLLOCK and D. C. PEIXOTTO & SON.

The following gentlemen have consented to superintend the drawing: J. C. B. Smith, D. B. Miller and Henry E Scott, in connection with a committee of three selected by the Ticket-holders, on the day of drawing.

The 10th day of November—the fourth day of the State Fair—HAS BEEN SELECTED AS THE DAY FOR THE DRAWING, which will take place in Temperance Hall, Columbia, S. C. Ticket-holders are assured the drawing will positively take place that day The tickets have met with good sale, and all who intend investing are requested to do so as early as possible.

As the names of the ticket-holders will be registered in a book which shall be in possession of the Trustees on the day of drawing, parties may feel assured that no more than 2,000 tickets will be issued.

REFERENCES.—E. J Scott, Son & Co.'s Bank; Col. J. B. Palmer, President Central National Bank; Citizens' Savings Bank; South Carolina Bank and Trust Company, and W. B. Gulick, Cashier Carolina National Bank.

Capt. Wade Lorick, Agent in Lexington. For further particulars, address,
Sept 8 †2mo DR. E. W. WHEELER, Box 88, Columbia, S. C.

S. STRAUS & BRO.

Is the place where you can buy

The Best and the Cheapest

CLOTHING AND GENTS' FURNISHING GOODS.

WE are now prepared to exhibit one of the most choice and select Stocks ever offered in this market, and

At Astonishing Low Prices.

Our motto is "QUICK SALES AND SMALL PROFITS." Oct 8

Drawing Postponed from October 1, 1871, to January 1, 1872.

In Consequence of the Fever in Charleston, S. C.

$500,000 TO BE GIVEN AWAY.

The South Carolina Land and Immigration Association,

BUTLER, CHADWICK, GARY & CO., AGENTS,

UNDER the auspices of the "South Carolina State Agricultural and Mechanical Society," will give a series of CONCERTS, at the Academy of Music, Charleston, S. C., commencing January 8, 1872. Refers to all the bankers, brokers and prominent gentlemen of the country, both North and South.

150,000 Season Tickets of Admission, at $5 Each.

If you have not received a circular, send for one, giving full particulars. All orders strictly confidential.

2,405 Gifts, Amounting in all to $500,000.

The drawing of this great Southern enterprise will be conducted under the supervision of the following well known gentlemen: Gen. A. R. Wright, of Georgia; Gen. Bradley T. Johnson, of Virginia; Col. B. H. Rutledge, of South Carolina; Hon. Roger A. Pryor, of New York.

Money for Tickets can be sent either by Express or Post Office Order, and the Tickets will be promptly forwarded.

☞ Direct all letters to BUTLER, CHADWICK, GARY & CO.,
Principal Office, Charleston, S. C. Charleston, S. C.
GEN. M. C. BUTLER. JOHN CHADWICK. GEN. M. W. GARY.
Oct 1 3mo

YELLOW LINE!

FAST FREIGHTS TO AND FROM NORTHERN CITIES,

Via Charlotte, Columbia and Augusta Railroad, North Carolina Railroad, Raleigh and Gaston Railroad, Seaboard and Roanoke Railroad, and Steamers between Portsmouth and New York, Boston, Philadelphia and Baltimore!

THE ABOVE-NAMED RAILROADS, in connection with the Steamer Lines, having united in forming a Fast Through Freight Line, to be known as the YELLOW LINE, will put in operation, on the 4th of September, a FAST THROUGH FREIGHT SCHEDULE between Columbia and Augusta and the above-named Northern cities. The attention of shippers and receivers of freight is called to the following advantages offered by the line:

It is almost entirely an inland route, by which rates of insurance and risks of delay from bad weather are greatly reduced. There is no drayage, and no transfers, except under cover.

Daily Steamers will run between Portsmouth and Baltimore, Philadelphia and New York, and freights will have prompt despatch.

Rates and classifications the same as by other routes.

Through bills of lading given and claims promptly adjusted.

☞ *HAVE GOODS MARKED "VIA YELLOW LINE."* ☜

For further information, apply to E. P. ALEXANDER,
Superintendent Charlotte, Columbia and Augusta Railroad.
E. R. DORSEY, General Freight and Ticket Agent. Sept 2 3mo

☞ $250,000 ☜

In Real Estate and United States Gold Bonds

Will positively be distributed by RAFFLE on the 22d of November, 1871, in public, in the city of Charleston, at 10 o'clock A. M. by

CHARLESTON CHARITABLE ASSOCIATION, BENEFIT FREE SCHOOL FUND,

Chartered by the Legislature of South Carolina at its last session, and approved March 8, 1871.

ONLY FIVE DOLLARS PER SHARE!

THE RAFFLE will positively take place on WEDNESDAY, the 22d day of November, 1871, in public, in the city of Charleston, at 10 o'clock A. M.

All the Property, real and personal, mentioned below must be Distributed in the Award, and a valid deed of each piece of Real Estate, free from all incumbrances, given. The Personal Property and United States Gold Bonds will be delivered immediately after the Raffle. Each and every Certificate has Three separate and distinct Numbers in figures, and the words of each figure written thereon, and are all combined with each other from Nos. 1 to 78 promiscuously. All the Certificates of Shares issued by the Company, with their numbers, are registered in their books.

SCHEDULE OF AWARDS.

That Certificate of Share having on it the 1st, 2d and 3d numbers obtained on the Raffle will be entitled to the award of that first class Three-Story Warehouse, situate on Meeting street, No. 147, Charleston, S. C., (opposite the Charleston Hotel,) being 38 feet front by about 240 deep, free from all incumbrances, and valued at..$35,000

That Certificate of Share having on it the 4th, 5th and 6th numbers obtained on the Raffle will be entitled to the award of that first class Three-Story Warehouse, No. 145 Meeting street, Charleston, S. C., free from all incumbrances, valued at..... $30,000

That Certificate of Share having on it the 7th, 8th and 9th numbers obtained on the Raffle will be entitled to the award of that first class Three-Story Warehouse, No. 143 Meeting street, Charleston, S. C., free from all incumbrances, valued at..... $27,500

That Certificate of Share having on it the 10th, 11th and 12th numbers obtained on the Raffle will be entitled to the award of that Three-Story Warehouse, No. 141 Meeting street, Charleston, S. C., free from all incumbrances, valued at..... $25,000

The above Four Warehouses are opposite the Charleston Hotel, and are the most valuable property in Charleston.

That Certificate of Share having on it the 2d, 3d and 4th numbers obtained on the Raffle will be entitled to an award of that fine piece of property, situate on Broad street, Charleston, S. C., and known as the "Mansion House," free from all incumbrances, valued at.....$20,000

That Certificate of Share having on it the 3d, 4th and 5th numbers obtained on the Raffle will be entitled to an award of that fine Two-Story Dwelling, situate on Gadsden and and Lumber streets, Columbia, S. C., with all the out-buildings and improvements, with about half an acre of ground thereto, valued at.....$10,000

That Certificate of Share having on it the 5th, 6th and 7th numbers obtained on the Raffle will be entitled to an award of that fine Cotton Plantation, containing about 1,800 acres, one-third cleared, and heavily timbered, situate in County of Darlington, on Great Pee Dee River, free from incumbrances, valued at..... $10,000

That Certificate of Share having on it 6th, 7th and 8th numbers obtained on the Raffle will be entitled to an award of United States Gold Bonds (new issue) of value of.. $3,000

That Certificate of Share having on it 8th, 9th and 10th numbers obtained on the Raffle will be entitled to an award of United States Gold Bonds (new issue) of value of.. $2,000

That Certificate of Share having on it the 9th, 10th and 11th numbers obtained on the Raffle will be entitled to an award of United States Gold Bonds of the value of... $1,000

Those Forty Certificates of Shares having on them following numbers obtained on Raffle:

2d	3d	6th	2d	4th	6th	4th	5th	7th	5th	6th	9th	6th	7th	12th
2d	3d	7th	2d	4th	7th	4th	5th	8th	5th	6th	10th	7th	8th	10th
2d	3d	8th	3d	4th	8th	4th	5th	9th	5th	6th	11th	7th	8th	11th
2d	3d	9th	3d	4th	9th	4th	5th	10th	5th	6th	12th	7th	8th	12th
2d	3d	10th	3d	4th	10th	4th	5th	11th	6th	7th	9th	8th	9th	11th
2d	3d	11th	3d	4th	11th	4th	5th	12th	6th	7th	10th	8th	9th	12th
2d	3d	12th	3d	4th	12th	5th	6th	8th	6th	7th	11th			

9th	10th	12th
1st	3d	4th
1st	4th	5th
1st	5th	6th
1st	6th	7th
1st	7th	8th

Will be each entitled to an award in United States Gold Bonds of the value of..... $500

Those Forty Certificates of Shares having on them following numbers obtained on raffle:

1st	8th	9th	2d	9th	10th	3d	11th	12th	5th	8th	9th
1st	9th	10th	2d	10th	11th	4th	6th	7th	5th	9th	10th
1st	10th	11th	2d	11th	12 h	4th	7th	8th	5th	10th	11th
1st	11th	12th	3d	5th	6th	4th	8th	9th	5th	11th	12th
2d	4th	5th	3d	6th	7th	4th	9th	10th	6th	8th	9th
2d	5th	6th	3d	7th	8th	4th	10th	11th	6th	9th	10th
2d	6th	7th	3d	8th	9th	4th	11th	12th	6th	10th	11th
2d	7th	8th	3d	9th	10th	5th	7th	8th	6th	11th	12th

7th	9th	10th
7th	10th	11th
7th	11th	12th
8th	10th	11th
8th	11th	12th
9th	11th	12th
1st	3d	5th
1st	3d	6th

Will be each entitled to an award of United States Gold Bonds of the value of..... $250

All the other Certificates of Shares having on them any three numbers obtained on the Raffle, and not designated as any of the above Certificates are, will each be entitled to an award of United States Bonds of the value of..... $50

Awards will be made only to such Certificates of Shares as have three numbers on them, so obtained on the Raffle.

To such as desire to take Shares in this great Raffle and distribution of real and personal property, the Directors will afford every facility and satisfaction, and perfect fairness will be exercised throughout, and many persons may trace their future prospects in business and station in society to a fortunate share herein.

Orders, with the money for Certificates, may be sent by Express, or Registered Letters, or Post Office Orders, at the risk of the Association. Persons sending orders will be particular to give their names, places of residence, County and State, which will be entered in the books of the Company, and immediately upon the Raffle taking place the official raffled numbers will be forwarded to each correspondent.

The Raffle will positively take place on the day named, and every award of the property and Gold Bonds must be made to the holders of the Certificates.

Address all orders to L. T. LEVIN, Agent, Columbia, S. C.

The raffle for Temperance Hall, &c., will positively take place on the 10th November.

STOCKS, BONDS and COUPONS bought and sold by D. GAMBRILL, Broker.

Notice.

COLUMBIA, S. C., OCTOBER 4, 1871.

THOSE desirous of riding in the GRAND TOURNAMENT, which is to take place at the State Fair, at Columbia, S. C., on WEDNESDAY, the 8th of November prox., between the hours of 12 M. and 4 P. M., will please correspond with Mr. T. Hascll Gibbes, Secretary of this Board, who will inform them as to the rules, regulations and all matters pertaining thereto.

A. C. HASKELL,
M. C. BUTLER,
J. B. PALMER,
THOMAS TAYLOR,
WM. WALLACE,
Oct 5 Managers.

☞ The papers of the State please copy.

You may secure a valuable prize by purchasing a ticket in the Columbia Co-operative Building Association.

NO FIRE USED IN WASHING.

WARFIELD'S COLD-WATER SOAP.

THIS SOAP washes perfectly in cold water, soft, hard or salt. It removes grease, oil and paint from garments. It washes all kinds of goods—cotton, flannel, silk or woolen. It cleanses silver, plated ware and jewelry without scratching. If the articles are much tarnished, rub them with a piece of flannel which has plenty of the Soap on it. To people who do their own washing, it is invaluable. It will save its cost in one washing. For sale, in boxes of thirty-six bars, by

EDWARD HOPE,
April 9 Agent for South Carolina.

COUNTY CLAIMS AND JURY CERTIFICATES bought by
Feb 5 D. GAMBRILL, Broker.

The raffle for Temperance Hall, &c., will positively take place on the 10th November.

HARDY SOLOMON'S GROCERIES!

THE BEST IN THE MARKET!

CHOICE and select FAMILY GROCERIES, full assortment of Sugars, Coffees—Rio, Java and Laguayra; Teas of all kinds; Chocolates, Broma, Spices, Pickles, Sauces and Table Dressings of all kinds and descriptions, Cheese—Sap-Sago, Factory, Pineapple and Cream.

A full stock of the best brands of

FAMILY FLOUR,

in barrels and packages, consisting in part of Nonpareil, Madison and Highland. Also, Oatmeal, Pearl Grist, Hominy, Corn, etc.; Table and Liverpool Salt, Biscuit and Crackers of all kinds, English and American. Potatoes, Onions and other Vegetables constantly on hand to supply retail trade. A full supply of all kinds of FANCY SOAPS, including Colgate's best toilet, and that for domestic purposes. Canned Goods of every description. Jellies and Preserves, best family Butter, Lard, Molasses of all grades. Meats, Hams, Dried Beef, Tongues, Bacon Strips, Bellies and Sides. Also, a full assortment of FISH, including best No. 1 and Mess Mackerel, and Smoked and Pickled Salmon, etc. Particular attention is invited to our full stock of

LIQUORS,

Embracing the best brands, foreign and domestic, to be found in the market. CHAMPAGNES of all popular brands; Sherries, Madeira, Port and Catawba Wines of all kinds, and Bitters of every grade. Also, English, Scotch and Bremen ALES, of the following brands: McEwan's, Muir & Sons', Younger's, etc., etc. Especial attention is called to our MONOGRAM and other WHISKEYS, the best in the market for family use or medicinal purposes. Also, to our BRANDIES, including the best Hivert Pellevoison, Larroude Free, Cognac, vintage of 1865 Also, GINS, Palmetto and Swan brands. All imported and warranted good. Also, we have on hand a full stock of choice CIGARS and CHEWING TOBACCO, Bagley's Fine Cut, etc. A stock of BAGGING and COTTON TIES, and other articles for plantation use. In fact, everything needed or to be found in a first class Grocery Store, and at prices to suit the times. We warrant our goods first class, and invite an inspection of them.

HARDY SOLOMON,
Oct 6 Columbia Hotel Block.

GRAND PRIZE DISTRIBUTION!

TICKETS to the Concerts of the SOUTH CAROLINA LAND AND IMMIGRATION ASSOCIATION ready for sale and delivery. All orders from the country promptly filled. Agents wanted for the Counties of Lancaster, Lexington, Spartanburg, Greenville, Abbeville, Oconee and Pickens. Apply to

D. GAMBRILL & CO.,
June 6 General Agents, Columbia, S. C.

THE UNIVERSAL LIFE

INSURANCE COMPANY!

69 69

LIBERTY STREET, NEW YORK.

The Original Stock Life Insurance Company of the United States.

OFFICERS:

WILLIAM WALKER, President.
HENRY J. FURBER, Vice-President. JOHN H. BEWLEY, Secretary.
GEORGE L. MONTAGUE, Actuary. E. W. LAMBERT, M. D., Medical Examiner.

THIS COMPANY offers the following IMPORTANT ADVANTAGES to those about EFFECTING INSURANCE ON THEIR LIVES:

1. Insurance at Stock Rates, being from 20 to 30 per cent. less than the rates charged by mutual companies.

2. Each Policy-holder is regarded as a Stockholder to the extent of one Annual Premium on his Policy, and will share in the Profits of the Company to the same extent as a Stockholder owning an equal amount of the Capital Stock.

3. Every Policy issued by the Company is non-forfeitable, and contains a clause stating its exact Surrender Value.

Before Insuring your Life or accepting the Agency of any Company,

READ THE FOLLOWING:

A lengthened experience has demonstrated that the rates of premium ordinarily charged by life insurance companies are from twenty-five to thirty per cent. in excess of what are necessary for a safe and legitimate conduct of the business. In other words, carefully and prudently-managed companies charging "mutual" rates have been able to return to their policy-holders from 25 to 30 per cent. of the amount charged for premiums.

When life insurance companies were first organized, reliability of the data upon which premiums were constructed had not undergone test of experience. It was thought, therefore, no more than common prudence to adopt a scale of premiums which would, in any event, meet all the presumed and unforeseen contingencies of the business. As long as the matter was involved in some doubt, it was better to fix the rate too high than to incur the risk of making it too low; because, in the former case, the error could be easily remedied, at least in part, by returning to the policy-holders, at certain intervals, such portion of the premium charged as was found necessary for the purposes of the business and the complete security of the company. Experience, however, having satisfactorily demonstrated that these rates are excessive, what possible excuse can there be for maintaining them?

Availing themselves of this experience, the Directors and Managers of the Universal Life Insurance Company, at its organization, adopted a scale of premiums in accordance therewith, and which has proved to be fair and adequate, and all that was necessary to meet the requirements of the business. These premiums are about twenty-five per cent. lower than those charge by mutual companies. It also appeared, inasmuch as the rates so established were as near as could possibly be determined fair rates, and not in excess of what insurance has previously cost the policy-holders in mutual companies, that any profits arising from prudent management justly and properly belonged to the stockholders of the company, for the risk incurred by them in undertaking the business.

Experience has shown that there are sources of profit in the practice of the business which theory will not admit of being considered as elements in the calculation of the premiums. These results form a saving in the mortality of the members of a company owing to the medical selection of good lives, a gain in interest on the investments of the company over that assumed in the calculation of its premiums, the profits derivable from the lapsing and surrender of policies by the members, and from other minor sources. Profits from these sources, in a company possessed of a capital of $200,000, and doing a fair amount of business, would give to the stockholders dividends largely in excess of what were counted on by the Directors of the Universal at the time of its organization. They have, therefore, determined to divide among the policy-holders of the company a large part of the profits accruing from the sources named, all of which have heretofore been divided among the stockholders.

The plan adopted for such division is as follows: Every person who may hereafter insure with the Universal will, for the purposes of division, be treated as a stockholder to extent of one annual premium upon his policy; and will share in the profits of the company to precisely same extent as a stockholder owning an equal amount of the capital stock.

By this system of insurance, original with the Universal, the policy-holder secures the following important advantages:

1. Insurance at the regular "stock" rates, requiring a primary outlay of about twenty to thirty per cent. less than that charged by mutual companies, and which is equivalent to a yearly "dividend" paid in advance of that amount on mutual rates. This low cost of insurance is worthy of attention. Since its organization, this company has received in premiums from its policy-holders the sum of $1,517,000. To effect the same amount of insurance in a mutual company would have cost them an initial outlay of $2 000,000 By allowing its policy-holders to retain, in their own possession, this excess of $483,000, the Universal has virtually paid them a "dividend" of $483,000 and paid it, too, in advance, instead of at the end of one or more years It is impossible to find any example of a mutual company furnishing insurance at so low a cost by returning to policy-holders an equal amount upon similar receipts.

2 Participation in the legitimate profits of the company, upon a plan which secures to the policy-holders the same treatment which directors and stockholders award to themselves. This system of participation, in connection with the low "stock" rates of premiums, must necessarily secure to the policy-holders every possible advantage to be derived from prudent and careful management.

The low rates of premium compel economy, and, independent of participation, guarantee to the policy-holder his insurance at a rate which is not in excess of the cost in well managed mutual companies; while, by the proposed plan of participation in what may be considered the legitimate profits of the business, the cost will be still further diminished.

Thus by the combined advantages arising from low stock rate and participation in profits, it is confidently believed the Universal Life Insurance Company offers insurance at its lowest practicable cost.

Those of the existing policy-holders who desire to participate in the profits under the new plan can do so by making application to the head office, or to any agents of the company.

The company is in a sound financial condition. Ratio of assets to liabilities 136 to 100.

Good reliable agents wanted, who will deal direct with the New York office, and to whom full general agents' commissions will be paid.

M. W. GARY and M. C. BUTLER,
State Superintendents of Agencies
Office on Richardson street, opposite Columbia Hotel, Columbia, S. C. Sept