

The DAILY HERALD has nearly DOUBLE the Circulation of either contemporary paper published in Los Angeles. As an advertising medium it is consequently DOUBLE their value.

Corporations and Land Speculating.

We notice that the articles of association of the Bank of San Francisco have been filed at Sacramento. Among other things this new bank intends to purchase and hold real estate for building and speculative purposes.

The privilege of buying and holding lands has always been deemed a dangerous one in the hands of corporations, and they are usually prohibited from holding any more than absolutely necessary for the purposes of the organization. Illinois prohibits the formation of corporations for the purpose of land brokerage, and many of the other States of the Union provide against allowing real estate to get into the hands of a corporation.

California is sufficiently cursed with the evils of land monopoly, without still further encouraging it by permitting the formation of corporations for speculating in the soil. It is bad enough to allow an individual to monopolize a large area of the surface of the State, to the exclusion of other citizens, but in the regular course of nature an individual will die and his possessions will be scattered. A corporation, however, under our laws, can be renewed from time to time, and thus practically continue its life to an indefinite period. In every country the evil of land monopoly has been intensified by permitting corporations to acquire titles to the soil; and our State should immediately take steps to prevent any trouble by making it illegal for any corporation to hold any real estate beyond the amount really necessary for the transaction of its business. Railroads should be permitted to hold their right of way, depot and shop grounds, and when they cease to use them for such purposes, they should revert to the State or to the original owners. Lands granted to them to aid in building their roads, should be offered in open market for a reasonable length of time, and if not disposed of, ought to be put up at auction. No bank should be permitted to hold any land beyond the lot on which its building stands. Lands may fall into the hands of a banking house through the inability of debtors to meet their engagements, but in that case, it should be disposed of by the public officials, and the proceeds devoted to the liquidation of the debt. This is required of the national banks, by the Act under which they are organized, and the same principle should be applied to all corporations organized by State authority.

The monopoly press is fond of uttering on what it terms the utter failure of Illinois legislation on the Railroad question, and holding it up as a warning against any attempt to control our California roads. That the people of Illinois do not consider their law a failure is shown by the fact that the Commissioners have begun suit against the Northwestern road to enforce the provisions of the statute. No one pretends that the law is perfect, and it will doubtless require a good deal of amendment to bring it into satisfactory shape, but the principles upon which it is founded are correct, and will be adhered to by the great State that has taken the lead in regulating the corporations.

CALIFORNIA is not the only State in which bands of armed marauders render life and property unsafe. It was only a few months ago that a train was captured and robbed, on an Iowa railroad, and a few days since the express train on the Iron Mountain road, in Missouri, was stopped by armed men and all the passengers robbed. Our State has moved promptly, if unsuccessfully, in the matter of breaking up Vasquez's band, but we hear of no extra effort being made to capture the Iowa and Missouri robbers.

OUR English cousins are fond of drawing comparisons between the orderly character of their people under monarchical institutions, and the roidism of Americans. The reports from the English elections are not, however, of a character to convince one of the superior civilization of Victoria's subjects.

THE Constitutional Convention of Ohio, now in session, has adopted a section conferring the right of suffrage upon women; but it is submitted to a vote of the people separately for ratification.

THERE is talk of war again between France and Germany, and Bismarck announces that he is ready. France hardly can be; and this will probably avert the difficulty for a season.

ASSEMBLYMAN PATTERSON, of San Francisco, has introduced a bill prohibiting theatrical managers from reserving seats. This is a foolish bill, and hardly worth an argument. The law now gives any man any seat he may occupy. No manager can turn a man out of a seat because some one else has engaged it. But by common consent and courtesy an exclusiveness is conceded to all who reserve what is called "choice seats."

THE investigation of alleged corruption in the late Senatorial canvass at Sacramento, has begun. The evidence so far is of a hearsay character, but we shall have to wait further developments before it will be possible to decide how much there is in the case.

EX-PRESIDENT Andrew Johnson has written a letter in favor of the grange movement, and disinterested persons say the farmers have sustained a severe blow.

THE TWO FAIRS.

Letter from John S. Thompson, President pro tem. of Agricultural and Mechanical Exposition of Southern California, to Hon. John G. Downey, Los Angeles, Feb. 2, 1874.

MY DEAR SIR—I have the honor to acknowledge the receipt of your letter of the 18th of January last, in answer to mine of the 12th, and which I have submitted to the Board of Directors of the Agricultural and Mechanical Exposition of Southern California.

I am directed by the Board to say to you, and through you to your Board of Directors, that they cannot accede to your proposition to purchase stock of your association to the amount named or to any amount.

As the consolidation of the two companies on the basis you propose has been a subject of considerable discussion through the newspapers of the city, and in private circles, involving some acrimony, it is proper to state to you some of the reasons which control the Board and people I represent in this matter, in declining to entertain the proposed amalgamation. To be as brief as I can—

First—Judging from the management of your association in the past, they see no probability of harmonizing the elements represented by the two companies. Should they become the owners of a majority of your stock, they might, so long as that majority remained in their hands, be able to dictate its management; but the exercise of that right would bring the opposing elements into conflict, crippling its usefulness and finally dissolving it in ruin. Without harmony such a union would be worse than no union at all.

You have, in your association, a large and influential class who believe that pool-selling and betting on fair grounds are, if not right, necessary to attract the multitude and secure success. We do not think so. Our organization expressly prohibits all manner of betting, pool-selling and the sale of intoxicating drinks as a beverage, on the grounds of the company. On these questions there is no compromise.

Our Company is decidedly fixed in the opinion that agricultural fairs should be managed in the interests of agriculture and of those mechanic arts most intimately associated with it. While we aim to give proper encouragement to all efforts for the improvement of stock, we are utterly opposed to the practice of racing for purposes of gambling. We believe the practice wrong in principle and demoralizing in its tendency.

There is a strong and rapidly growing public sentiment in all its forms and guises. The stronger that sentiment becomes the more resolute will be its purpose to attack and overthrow not only fairs but all other societies which encourage or tolerate it.

Recognizing that sentiment, our people confidently rely on the hearty support of such as agree with them—and they do not doubt the result.

I pass to the second reason, which is to be found in a sound economy of means— To obtain a controlling interest in your association, would require a cash outlay of over twelve thousand dollars.

We have offers of ample grounds well located, of from 80 to 160 acres, free of cost. We believe that with an expenditure of less than eight thousand dollars, we can suitably prepare our grounds for the purposes of our association. As a financial operation, your keen judgment will, I doubt not, approve our course.

In conclusion, Governor, allow me to add that we much regret the circumstances which compel us to decline your offer. We would gladly harmonize, if we believed harmony possible. We shall not make war on your organization, and shall rejoice in whatever good you may be able to accomplish for the district with whose interests and prosperity we are all so closely allied.

I am, Governor, your obedient servant, JOHN S. THOMPSON, President pro tem. Agricultural and Mechanical Exposition, Southern California.

The subjoined are the latest postal changes announced for the Pacific Coast:

Offices established—At Cherister, Mendocino county, California; Andrew Guntley, Postmaster; at Canio's Valley, Douglas county, Oregon; Jacob L. Coon, Postmaster; at Cedar Hill, Webster county, Oregon; John Q. A. Young, Postmaster; at West Union, Washington county, Oregon; Stephen A. Holcomb, Postmaster; at Alpine, Walla Walla county, Washington Territory; D. Favor, Postmaster. Name Changed—Eel River, Humboldt county, California, to Bohnerville. Postmasters appointed—H. Lyman, at Cottonwood, Shasta county, California; Ferdinand Fielder, at New Alameda, Santa Clara county, California; George R. Sanders, Paso del Robles, San Luis Obispo county, California; Gustave Weissig, Hot Springs, Churchill county, Nevada.

Real estate sales in San Jose for the month of January foot up a total of \$122,798.

The new building of the New York "Tribune" will be a grand monument to the memory of the noble-hearted man who founded that great journal. It is the first of a class of buildings which will probably be common enough in the great cities of the twentieth century—for which the enormous value of land offers the inducement and the invention of elevators has rendered possible. The buildings adjoining the new edifice of the "Tribune" are, we think, higher than any buildings we have in this city, but the new "Tribune" building will tower above them as one of our first-class buildings like the Occidental Hotel towers above a one-story shanty. The height of the building will be 150 feet, containing, with the basement, ten floors with a cellar underneath. A tower will rise from the main building to a height of 285 feet. The whole edifice is to be constructed of Quincy granite, and in the best and strongest manner. The corner stone was laid on Saturday, January 25th, by Miss Ida Greeley, and the building will be pushed ahead as fast as possible.

A huge cheese was shipped from New York to London the other day. It was made in Oneida county, and weighed 2,200 pounds, 21,000 pounds of milk were used in making it, and the cheese was 26 inches high when first cured, but it shrank 2 inches during the process, and when shipped measured 24 inches high and 34 inches in diameter.

A suit to recover one-ninth of the Meadow Valley mine has been commenced in the District Court at Pioche, Nevada.

Thermometrical Record. According to the plan of the Smithsonian Institute, kept especially for the HERALD by Rodrick & Co., February 4th, '74. P. M.—91.2 P. M.—91.9 P. M.—91.4 Average, 91.

NEW TO-DAY.

LOST—A Black Cloth Coat, between the Fair Grounds and the Soap Factory, Los Angeles. The finder will confer a favor by leaving it at the office, at No. 11, Spring street, opposite the Postoffice, Feb 6 D. W. C. FRANKLIN.

MUSIC.

LESSONS on the Piano, Guitar and Organ. \$1.00 Per Month. feb6-11 39 SPRING Street.

P. M. S. S. Co.

SPECIAL NOTICE!

Cabin Passage to San Francisco, Meals and Stateroom included.

THREE DOLLARS

Freight, \$1 50 per ton.

THE SIDEWHEEL STEAMSHIP

SENATOR.

1,012 Tons Burthen.

CHAS. THORNE, Commander.

Leaves SAN PEDRO, for

SAN FRANCISCO and Way Ports, Sunday, February 8th, 1874.

Steamer train leaves R. R. Depot at 10 A. M.

Cabin Plan at Agent's office.

Apply to H. McLELLAN, Agent, No. 1 Spring street, near the Postoffice, feb6-11

Goodall, Nelson & Perkins'

STEAMSHIP LINE!

For San Francisco & Way Ports

THE STEAMSHIP

KALORAMA.

ELLIOTT, Master.

Will sail on

Saturday, February 7, 1874.

Passengers leave the depot at 10 A. M.

S. S. MONTEREY,

For Los Angeles and Way Ports, will sail

From San Francisco,

On Tuesday, February 10th, 1874.

Carrying COMBUSTIBLES.

For Freight or Passage apply to

J. L. WARD & Co., Agents,

43 Main street, feb6-11

Farm For Sale.

100 Acres of best Land, near Anaheim, will be sold cheap. Apply to

ROBERT PARKER, Anaheim, feb5-11 d&w

MERCED THEATRE.

LAST AND GREATEST

MYSTERY!

PROFESSOR

GRIFFITH.

—THE—

AMERICAN WIZARD!

At the Theatre, on

Friday Evening, February 6th, 1874.

Professor Griffith will produce the great

BOX and BAG

MYSTERY!

Which has created the greatest sensation in New York and the Eastern cities during the past few months. This most wonderful trick is performed in the following manner: A large iron-bound chest is brought upon the stage, and examined by a Committee of Gentlemen: It is then securely locked and bound tightly with ropes, and sealed. The Professor is tied with ropes, by the same Committee, and a sack is placed over him. He disappears almost instantly, and when the chest is unbound and unlocked, he is found inside, completely freed from the ropes, which are lying on the stage. The Professor may have that this trick is performed through the assistance of some unseen power.

Admission.....75 and 50 Cts, Children.....Half Price. Doors open at 7, Performance commences at 8.

J. B. SAUNDERS, M. D. C. E. H. HEINZMAN, P. D.

J. B. SAUNDERS & CO.,

DRUGGISTS AND CHEMISTS,

72 Main Street, LOS ANGELES.

The CHOICEST TOILET ARTICLES, the PUREST DRUGS and PATENT MEDICINES of all kinds, are prescribed and carefully compounded day and night. feb5-11

For Sale.

EXTRA Clean Sonora Seed Wheat, No. 1 Red Rye, Bald Barley, in quantities to suit. J. L. WARD & Co.

Bunker Hill.

A little over a year more, and the 100th anniversary of the Battle of Bunker Hill will take place. A little band of heroes, then inaugurated a struggle, which brought untold results. It is very fitting that their deeds should be commemorated. The nation at large is very justly arranging for a celebration on an extensive scale, of the centennial anniversary of this event. This will hasten patriotic impulses into the souls of those of the coming generations, and prepares them for the struggles, which they, in life, must undergo. Overhanging Los Angeles, is a hill similar to Bunker Hill—nay, it is larger. From it all the city can be seen and the country for miles around. On this hill also, are military marks, the remnants of a fort, which was built for the protection of liberty in this State. This hill has an avenue running along its crest, and our friend Beaudry, through whose influence chiefly it has been opened, has very appropriately named it Bunker Hill Avenue. The City Surveyor has been ordered to define the grades and lines of Olive, Charity, and Bunker Hill avenues, from Hill to Hope; Second street, and Temple street, from Hill to Hope. This will bring these lands within easy reach of the business part of the city. The distance to the Court House is less than it is from the Turners Hall.

Mr. Beaudry being the owner, by perfect and indisputable title, offers the following scheme, believing that it supplies a felt want.

His various tracts have been surveyed, and platted in lots of convenient size for residences, upwards of two acres in extent, and the maps, together with abstracts of title, are kept for public inspection at his office, opposite the Pico House.

Any person desiring to purchase can inspect the land, select his lot or lots, and acquire the same, if not previously taken up by another, upon the following terms: Purchasers not being restricted to a single lot.

The purchaser or his successor to pay the fixed price of the lands selected by him, in equal monthly installments, as follows: On lots valued at \$400 and upwards, but not to exceed \$500, \$15 per month; on those valued at \$300 and upwards, and less than \$400, \$10 per month. Payments in gold or currency, and no interest demanded. For cash in hand a reduction of fifteen per cent. will be made.

The purchaser has to have immediate possession upon payment of the first installment and on execution and delivery of contract.

The right of the purchasers may be assignable by him, and his assignee to all his privileges and liabilities; standing in all respects towards the vendor as an original obligor. Purchasers shall not be restricted to the payment of the installments as above shown, but may make payments in advance, and on all such payments he will allow one per cent. per month, from the date of payment until said payment would become due.

Upon selection of a lot or lots by a purchaser, and payment of the first installment with five dollars, in U. S. gold coin, as expenses on the deed, Mr. Beaudry with the purchaser, will execute and acknowledge a sealed agreement, embodying the above conditions; and, upon full payment, according thereto, the undersigned will execute and deliver to the purchaser, or his lawful representative, on demand, a good and sufficient and absolute deed of conveyance of the contracted lands, in form of warranty against grantor, the grantee paying the cost of such deed.

These proposals will be kept open until the 15th day of February, 1874. The location is very desirable. All that has heretofore been lacking is water, and that want is now fulfilled. Anywhere else, in as desirable location, lots readily command from \$500 to \$1,000 and even higher rates. This property is put at the astonishingly low price of from \$300 to \$400. But this is all. This may be paid in currency and a reduction of fifteen per cent will be made for cash in hand.

J. L. WARD & CO.,

MANUFACTURERS' AGENTS,

—REPRESENTING—

Baker & Hamilton's

AGRICULTURAL IMPLEMENTS

—AND—

HARDWARE!

STAR MOLINE PLOW, BAXTER TRIPPLE ENGINES, JAMES PORTABLE ENGINES, THE CELEBRATED BAIN WAGON.

Illustrated Catalogues, with prices, can be had by application at our office. oct4-'m

PHILADELPHIA BREWERY.

WE ARE NOW READY TO SUPPLY the public with the very best kind of

LAGER BEER!

Orders left at CASWELL & ELLES, or the BREWERY, will be promptly attended to. Jan25-3m WATTELET & VOGEL.

GAMBRINUS BREWERY,

Cor. Second and Spring Streets, LOS ANGELES.

Fine Lager Beer for sale

IN QUANTITIES TO SUIT.

no2-1mlp JOS. LEIBER, Proprietor.

J. L. WARD & CO.

PRODUCE COMMISSION MERCHANTS,

43 MAIN Street.

—DEALERS IN—

Grain, Wool and Hides.

Sole Agents for Southern California for

Fox's Superior Starch,

Swan Brewery Ale and Porter,

Representing

GODDALL NELSON & PERKINS'

LINE OF STEAMERS.

Baker & Hamilton's Agricultural Machines, Bain Wagon, London Assurance Corporation and

UNION Insurance Co. of San Francisco.

Consignments of Country Produce SOLICITED. feb3-4f

S. HELLMAN,

NEW TEMPLE BLOCK, No. 95

Main street and No. 8 Spring street, next to the Postoffice, Los Angeles. Wholesale and Retail

Books, Stationery, Cigars, Tobacco,

Hardware, Paints, Oils, Etc.

Agent for White's Patent Money Drawer. feb5-11m

Homes for Everybody!

FINE, DRY, AIRY LOCATION.

Splendid Views.

Prices Low,

—AND—

THE BEST OF TERMS.

giving every industrious mechanic a chance to secure a home in

INSTALLMENT PLAN,

The MOST ELEGANT PART OF THE CITY

for a nominal sum per month.

Also, a large number of

BUILDING AND BUSINESS LOTS

in all parts of the city.

Ranches for Sale.

OFFICE—OPPOSITE THE PICO HOUSE, LOS ANGELES, CAL.

FIVE building lots near the bridge crossing the Los Angeles river.

ONE lot 50 feet front by 100 feet deep on the West side of New High street, directly in rear of Lazard & Co's store.

ONE lot fronting on Buena Vista street in rear of the above.

TWO lots, Nos. 1 and 2, fronting on Eternity street, adjoining Beaudry Terrace on the north.

SEVEN lots, Nos. 8, 9, 10, 22, 19, 20 and 21, B'k 104, Bellevue Terrace Tract, near the Woolen Mill.

SEVEN lots, Nos. 12, 13, 15, 16, 17, 19 and 20, fronting on Hope street and Bunker Hill avenue, between 3d and 4th streets.

FIVE lots, Nos. 14, 15, 17 and 18, do. do. between 3d and 4th streets.

TWO lots, Nos. 11 and 12, do. do. between 1st and 2d streets.

FOUR lots, Nos. 12, 13, 15 and 16, do. do. between Court and 1st streets.

SIX lots: Nos. 11, 12, 13, 15 and 17, do. do. between Temple and Court streets.

FOUR lots, Nos. 3, 4, 5 and 6, fronting on Charity street and Bunker Hill avenue between 2d and 3d streets.

FIVE lots, Nos. 1, 2, 4, 5 and 6, do. do. between 1st and 2d streets.

SIX lots, Nos. 1, 2, 3, 5, 6 and 7, do. do. do.

FOUR lots, Nos. 3, 6, 7 and 9, do. do. do.

TWO lots, Nos. 12 and 13, fronting on east side of Charity street, between Court and First streets.

FOUR lots, Nos. 4, 5, 7 and 8, fronting on west side of Olive street between Court and 1st streets.

TWO lots, Nos. 7 and 8, fronting on west side of Olive street, corner of Olive and Temple streets.

THREE lots, Nos. 10, 14 and 15, fronting on east side of Olive street, between Court and 1st streets.

ONE lot on the corner of First and Hill streets.

THREE lots, Nos. 16, 17 and 18, Beaudry tract, fronting on Olive street, between 1st and 2d streets.

NINE lots, Nos. 10 to 18 inclusive, do. do. between 3d and 4th streets.

BLOCK 1, do. d. containing 19 lots bounded, by 2d, 3d, Olive and Charity streets.

BLOCK 4 do. do. 20 lots, bounded by 3d, 4th, Olive and Charity streets, all 60 x 165 feet.

Water-Pipes have been laid on Third, Olive, Charity, Bunker Hill Avenue and Hope streets.

In the Louisiana Homestead tract, bounded by 7th, 8th, Griffin and Bellevue streets, the following lots will be sold for \$100, except the corners which are \$125. These lie just above Judge King's homestead, receiving the ocean breeze:

Lots 1 to 10 inclusive, Block E.

Lots 1 to 10 do do C.

Lots 1 to 10 do do D.

Lots 1 to 10 do do A.

Each lot having a frontage of 100 feet by a depth of 165 feet. Upwards of 500 of 4 and 5 inch pipes have been laid for the purpose of supplying these lots with water.

ALSO, several tracts containing from five to ten acres, within the city limits.

1047 acres of land in lots to suit purchasers, in the San Pedro Ranch, one mile west of the Railroad, with several artesian wells, flowing since the year 1868.

1602 acres of land in the Verdugo Ranch, 5/8 miles from the city, with several springs of water, and a considerable quantity of timber.

The Verdugo and San Pedro Ranches will be sold in quantities to suit purchasers.

These liberal terms left open until February 12th.

PRUDENT BEAUDRY.

THE CASH STORE!

HARRIS & JACOBY,

63 MAIN STREET,

IMPORTERS AND DEALERS IN

Gent's Furnishing Goods,

FANCY GOODS,