National Republican.

W. J. MURTAGH.....Editor and Proprietor.

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FOR PRESIDENT:
ULYSSES S. GRANT,
OF ILLINOIS.

FOR VICE PRESIDENT:
HENRY WILSON,
OF MASSACHUSETTS.

FOR DELEGATE TO CONGRESS,
NORTON P. CHIPMAN.

THE REPUBLICAN BY MAIL.

Readers of the NATIONAL REPUBLICAN who propose to spend the summer in the country can have it mailed to their address for sixty-six cents per month, PAYABLE IN ADVANCE.

THE NORTH CAROLINA ELECTION.

At this writing (midnight) the result of the election in North Carolina is still a matter of doubt. The dispatches are of the most conflicting character, and it is almost impossible to say how the State has really gone. The Democrats are confident that they have carried it by a majority ranging from six to ten thousand, and the tenor of the Associated Press dispatches would seem to justify that calculation. On the other hand, private dispatches from Republican sources, that ought to be well informed and trustworthy, indicate that the Republican ticket has been elected by a majority fully equal to that claimed by the opposition.

It is very evident that the contest has been exceedingly close, and that the majority is small whichever way it has gone. We do not give up the State on the information now in our possession. On the contrary, we are disposed to claim it. It should be remembered that out of the ninety counties in the State there are upwards of forty-four without telegraphic, and with only slender railroad communication, from which it is impossible to obtain returns, except by special messengers. The news this morning can hardly be considered decisive.

THE *Lyceum Magazine* for the season of 1872-73, edited by the Boston Lyceum Bureau, is out. It contains several fine steel-plate engravings of the prominent lecturers of the United States, for which the bureau is agent, together with notices of their peculiar talent and clippings from the press concerning the same.

BLAINE vs. SUMNER.

Speaker Blaine writes an impromptu letter in answer to Senator Sumner, which we print in another column. The question which naturally arises after perusing this letter is, who is the most proper and adequate representative of the feeling of the people of New England? Mr. Sumner, who was censured by the press of his own State and of all New England for his speech in the Senate, or Mr. Blaine, who has received the highest honor accorded to any member of the popular House, except Mr. Colfax—that is, the election to the Speaker's chair for two consecutive terms, and the cordial and unanimous appreciation of the *whole House*, without distinction of party, for his impartial and judicious conduct of the business of the House.

Mr. Blaine's letter speaks for itself, but we wish to notice two points: First, where he shows to a demonstration that Horace Greeley now denies the doctrine of the power and duty of the Federal Government "to secure the rights of any citizen to protection of life, person and property," which principle the same Horace Greeley advocated with all his personal influence and the power of his great paper, the *Tribune*; second, where Mr. Blaine states that he has examined the *Globe* correctly and found that the Democratic members, by their rancorous and factious hostility, had prevented, "on seventeen different occasions, the passage of the civil rights bill by the parliamentary process commonly known as filibustering." It is not only the known candor and ability of Mr. Blaine that will give force to these statements, but his peculiar faculty of remembering events and stating facts correctly, that will lend additional authority to anything that comes from his pen on a subject of this character.

WE HAVE RECEIVED from Mr. William Waring, a colored citizen of the District, an able and exhaustive review of Mr. Sumner's letter. The letter of Mr. Waring has been submitted to a large number of our representative colored men, and has received their unqualified indorsement. It takes up in detail the views of Mr. Sumner, and criticises them with vigor and truthfulness. We hope to be able to present the letter in Monday's issue.

SENATOR SUMNER sees in the nomination of Mr. Greeley at Cincinnati and Baltimore, "the right hand of the Lord." The Lord had very little to do with that crowd.

LARGE-SIZE STRAWS.

One of our largest merchants received a letter from a dyed-in-the-wool Democratic friend—a man who never yet voted a Republican ticket—dated Saratoga, July 31, from which we are permitted to make the following extract:

"My opinion is strengthened that Grant must succeed. I have conversed with such men as Commodore Vanderbilt, and others of like commercial standing, and they all are horrified at the certain panic which must ensue if Greeley should be elected. One very wealthy and influential Pennsylvanian said that the moment his watchfulness discovered a chance for Greeley he would sell out every dollar he was worth of Government securities. I find the idea of going for Greeley is changing into serious consideration of consequences which may ensue if he should succeed; but I don't see how it is possible. If I know the Democratic party at all—and twenty-five years' intimate and active membership should have given me some knowledge therein—I feel sure that Greeley cannot poll more than half of its vote. I don't say that Grant will get the other half, for I think a large number will not vote at all. Now, allowing Greeley half the Democratic vote and *one third* of the Republicans, (where he will get it I don't see,) and Grant is re-elected by an immense majority. Nevertheless, it behooves every one who values the prosperity of the country above mere party consideration, and the danger of change merely for the sake of change of the chief officer of the Government, to pause and contemplate the yawning political chasm which lies at our very feet, ready to engulph a prosperous country into inevitable ruin."

Good for a Democrat. And the beauty of it is, every word is true.

SUMNER'S INCONSISTENCIES.

It would require more of our space than we can spare for a topic which only three days has almost rendered stale, to notice any further the misrepresentations, falsehoods, and cowardly insinuations of Sumner's last letter; but there are some so glaring that we cannot refrain from touching upon them. The sonorous Senator says: "I am for peace in reality as well as in name." As a proof of his sincerity he has filled his letter with the essence of venom and malice, and, by his own course, ignites discord and dissension among the very class of American citizens who conquered a peace, and who compose the only party which can maintain it. He says again: "I am against the policy of hate. I am against fanning ancient flames into continued life. I am against raking in the ashes of the past for coals of fire yet burning." Was this the Senator's feeling when he so furiously flaisted upon the impeachment of Andrew Johnson for his efforts in trying to establish principles of peace and fraternal good will, and who acted under the aid and support of Mr. Sumner's recent and latest comrades, descendants of the same Democrats who first sent him to the Senate?

Was not his hatred of Johnson because he cared more for his special hobby—the colored race—than for the white race? Where was Gen. Grant at that time? Was he in favor of Johnson, whose supporters are now the fast friends of Senator Sumner? On the contrary, we believe that he and Edwin M. Stanton were quite efficient in defeating the sinister designs of the aforesaid Andrew Johnson. The era of "peace and good will" is just as likely to come out of the administration of Horace Greeley with his Ku-Klux supporters as it was out of Johnson's administration with the same adherents. Again, the Democrats and all the leading spirits of the Cincinnati, and especially the Baltimore convention, have, for the last six years, frantically asserted that the discord and hostility in the South was due to the passage of the Ku-Klux bills, the civil rights bills and all that class of legislation, of which Mr. Sumner was a persistent and determined supporter. How is he, with that record, to look his Democratic colleagues in the face and "hold them to all the covenants solemnly given in the adoption of a Republican platform, with Horace Greeley as candidate?" What a tissue of absurdities is this silly paragraph! "Republican platform!" That was made at Philadelphia. "I hold it to all the covenants." Oh, yes! The great I, Charles Sumner, is going to control some millions of men, (more in number than Gen. Grant ever had in all his armies, both those that he led and those that he conquered,) who have hated and despised him all his life. Could the insanity of diseased and selfish vanity further go towards sheer insanity?

Then again, if Grant has incurred the hatred of the South, is it not because of his executing the very laws passed by Congress and advocated by the formidable persistency and eloquence of Senator Sumner, (although he did lose one measure by lying in bed while other Senators were busy at work?) President Grant had nothing to do with the passage of those laws, *except to approve them*. The Senator says President Grant has never uttered a word of encouragement for the colored people, or those who were laboring for their rights. While this is a base falsehood, is it not enough that the President has cordially approved the various acts of Congress looking towards the amelioration of the condition of the colored people, and has never vetoed one of them? If he had followed the arguments of Mr. Sumner's present adorers, he might have found constitutional objections in plenty, as Andrew Johnson did, and in the present Congress there was *no two-thirds majority to carry the bills over his veto*. If President Grant has such a bitter hatred of the colored people as Mr. Sumner says he has, why did he not take advantage of this opportunity and veto Mr. Sumner's own pet measure, shielding himself under the profound constitutional arguments of Mr. Sumner's present admirers and bed-fellows?

It is idle to follow up and contradict all the absurdities of this remarkable and timely publication. Its conundrums can only be solved by one common answer: "instigated by vanity, envy and hate." The learned Senator's failing mind shows itself in his false rhetoric, as well as elsewhere. He says: "The hardihood of political falsehood reaches its extreme point when it is asserted that under Horace Greeley the freedmen will be re-enslaved," &c. This is not a "falsehood." It is a *prediction*, which may or may not turn out to be false. For genuine out-and-out political falsehoods see Charles Sumner's late speeches and letters.

A GOOD SUGGESTION.—The Boston *Advertiser*, in commenting on Sumner's letter, says: "A June morning or evening walk from the Coolidge house across Cragie's bridge, or a sail in the harbor, doubling the outer light, with the wind blowing fresh from the sea, would have gone far to scatter the vapors which have played such mischief with his judgment and made him see things as they were not." An equally effective remedy would be three compound cathartic pills.

MR. HENDRICKS is making a good many speeches in Indiana, and has a good deal to say on matters in general. He maintains a discreet silence, however, on the subject of his visit to Jake Thompson, Holcombe and company at Niagara Falls. Won't he please tell us something about the Sons of Liberty and the burning of the Northern cities?

THE CLOVEN FOOT.

The Baltimore *Gazette*, a true-blue rebel-Democratic sheet, differs from Mr. Sumner in his estimate of the wrongs and indignities which he thinks General Grant has heaped upon the colored race. "Mr. Sumner," it thinks, "deludes himself with the idea that the Carolina and Georgia field hands will be moved to mutiny by the wrongs of that wretched little negro republic which our President and the Emperor of Germany alternately bully, which Sages superintends, and which, as a *caricature government, looks as if it were created as an awful warning against confidence in the race*. He imagines that while, without let and hindrance, they munch their hog and hominy, the negroes can be roused to frenzy by being told that the captain of a Fredericksburg steamer would not let Mr. Frederick Douglass dine with the white folks, and that the President did not ask him to take Mrs. Julia Ward Howe down to dinner at the White House. We fear they are insensible to these artificial though momentous wrongs."

It is to these gentlemen that Mr. Sumner invites the colored people of the country to entrust their fortunes and destinies—these the new-found political friends for whom he wishes them to abandon the Republican party, Hayti, in their opinion, is a mere caricature of a government, "created as an awful warning against confidence in the race." What a sweet time the colored race may expect from the accession of this party to power, under the leadership of Mr. Greeley and Mr. Sumner!

THE FOLLOWING paragraphs are from the Ottumwa (Iowa) *Courier*:

"Governor Kirkwood has published a card in which he says, in regard to the report of his being for Greeley, 'that the report was wholly false.' He further says: 'I am as earnest in the support of General Grant now as when he was leading our armies to victory during the rebellion.' So another Democratic Rochback is proved a lie."

"The Democrats and Liberals have lately been blowing lustily to the effect that ex-Governor Merrill was a Greeley man, and would be the Greeley-Brown candidate for Congress in the Seventh district. The Des Moines *Republican*, by Governor Merrill's request, tells us that it is like all the rest of their big stories, all lie."

THE Lynchburg *Republican* (Dem.) is not complimentary to the Liberal Republican converts. It says, "Like rats deserting a sinking craft they flock to our camp by scores and hundreds." If the rats are leaving it is not because the craft is sinking, but because she is being thoroughly fumigated.

THE Louisville *Courier-Journal* assures us that it is not eating dirt in supporting Greeley. Correct. The *C.-J.'s* diet, just now, is crow, and old crow at that.

AN ARGUMENT FOR H. G.

At a Liberal meeting in Illinois a few days ago, a Mr. Richard Bishop made the following argument for Mr. Greeley:

"He demanded protection for the working man as well as for the slaves. He wanted men of honesty to handle the money of the country; men who loved the institutions of the land better than they did the greenbacks. He touched upon the carpet-baggery, and spoke in favor of universal amnesty. He wanted to know why in—Grant was kept in office when he refused to give peace to the land as he had promised. He also spoke of the land grants to railroads, and of the builders as "d—d honds." He closed by saying that he was an humble blacksmith of the Fourth Congressional district who had passed to go to Baltimore; remarked that those who said Greeley was not the Democratic candidate were 'd—d liars,' though the 'old pup' was not nominated because they liked him, but because he believed he would bring back the time when whisky was three cents a drink." [Applause.]

THE DEMOCRATIC PURPOSE.

There is not a thinking man in the country who does not see and understand that the election of Mr. Greeley means the restoration of the Democratic party to power. With that party it is anything to beat Grant, to beat the Republican party! It is idle to say, as Mr. Sumner says, that Greeley's success will not be a Democratic victory; that the Democracy, in supporting Mr. Greeley, abandon their organization and become Republicans. There is not a Democrat in the country who does not laugh at such an assumption. Mr. Whyte, the Democratic governor of Maryland, one of the ablest men in the party, in a recent interview with a correspondent of the New York *Herald* is reported to have expressed the following opinion on this point:

"How do you take, Governor, that passage of Senator Sumner's letter where he says that the Democrats have been converted to Republicans? "So far from the Democrats abandoning their principles, or, indeed, abandoning their party name, I consider that as a party, in its solidarity—to use Kossuth's expression—it has taken Greeley and the Cincinnati platform for temporary purposes. Having changed the present Administration and embarked upon a new one, with principles in so great a degree similar to those of the Liberal Republicans, the Democratic party, with its 3,000,000 of voters, will be the power in the land hereafter. And, having accepted in good faith the results of the war, its mission will be to oppose corruption, centralization, and personal government hereafter. I believe the Democratic party is the party of the people. It existed in Jefferson's day, and it will exist as long as we live."

Mr. Greeley is to be used for "temporary purposes." We like Governor Whyte's candor. Mr. Greeley is to help them to break up the Republican party, to give the Federal patronage to them, and then, at the end of his single term, the Democracy is to come out in all its pristine glory. We do not think the game will work. The Democratic party is not going to steal into power in that way.

THE *Hebrew Leader*, a religious organ published in Boston, contains a long article commending the President and his administration, and concluding, it says:

"With these facts before us, all will admit that General Grant is entitled, even if not, according to the opinions of some, to the votes, at least to the gratitude and respect of the Jewish American citizens."

If the Administration is entitled to "the gratitude and respect" of the Hebrews, we can safely leave the votes unsought, for these feelings are what prompt and direct suffrages. The Hebrews of the United States are a shrewd, intelligent race, whose vote is generally given solid, and to have won from this people the praise the *Leader* bestows is a high compliment to the Administration, which has never deviated from the course of right to secure the favor of any particular race.

"BECAUSE," says a Democratic journal, "Greeley has pledged himself to a course of action in harmony with the principles of the Democratic party we sustain him."

Mr. Greeley has himself described the principles of the Democratic party to be "to steal, to keep policy shops and worse dens of infamy," &c., &c. Is it possible that he has pledged himself to that line of policy?

IS MR. SUMNER CRAZY?

Many of the leading Republican journals of the country, such as the Philadelphia *North American*, the Cincinnati *Gazette*, and others, seem to think that Mr. Sumner's intellect has been shattered, and that, instead of being in the Senate, he should be in the handsome building over the river. The Cincinnati *Gazette* concludes an able criticism of his letter as follows:

"But the instincts of the colored people will save them from this treacherous cunning of a shattered brain. In the last place, if they support Mr. Greeley they have far better evidence of what their future would be under his success than any that Mr. Sumner can give them. They see that the rebels, oppressors, and murderers are his supporters, and that he is the candidate of the party and class that have fought every step of the progress of their emancipation, enfranchisement, and protection by the national government. No story of a miraculous conversion by a few platform declarations can persuade them, when they see that, in proportion as their hopes of success are raised through Greeley, their fierce hatred of the colored people becomes more demonstrative.

"And there is in Mr. Sumner's unqualified indorsement of the Cincinnati-Baltimore platform as being all Republican doctrine a striking instance of his disordered moral perception. For that platform pronounces local self-government a better safeguard of the rights of all citizens than any centralized power. The phraseology is treacherous, but the meaning is plain. It declares against all that the general Government has done to give protection to the citizens. What does this include? Through the intervention of the central authority the colored people received emancipation, constitutional guarantees, reconstruction of the rebel State governments, civil rights, the franchise, and protection against Ku Klux barbarities. All this the Cincinnati platform pronounces against. Yet the brain-wrecked Sumner declares that it is all approved Republican doctrine. That platform would bind Horace Greeley against any interposition of the national authority to protect the citizens from the oppression of the local governments, or from lawless crusades that set the local governments at defiance. This and the triumph of the Democratic party the ruined Sumner calls 'constitution,' and he advises his colored wards to embrace it."

A DEMOCRATIC PAPER supports Greeley because "We can stand an honest administration of the Government." It won't stand it long.

A COPPERHEAD SHEET says that H. G. is willing "to learn." Willing to "unlearn" would be a much better and truer way of putting it.

ELEVEN MORE.

We have been handed the following eleven additional names of colored men of this city who support Mr. Sumner and the nominee of the Democratic convention:

Dr. A. T. Augusta.
Charles N. Thomas.
Edward Crusor.
Walter Jackson.
John H. Brown.
W. F. Thomas.
Samuel Edmonson.
H. O. Johnson.
Wm. H. Bruce.
L. C. Bailey.
R. H. Brown.

We are also informed that we can have eleven every morning as long as we wish. Our columns are still open. Send them along, only let us have the addresses together with the signatures. We want to know exactly who they are.

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For Sale or Rent.

FOR SALE—BUSINESS PROPERTY ON F street, of a bargain. Two stores. E. M. HALL, Corner Seventh and F streets.

FOR RENT—AN ELEGANTLY THREESTORY pressed brick front house, No. 618 Sixth st. between G and H streets northwest, containing twenty rooms with furnace, range, gaslight, bath room, all in complete order. Apply to Jos. D. Scott, Seventeenth street.

FOR RENT.—BRICK HOUSE, TEN ROOMS, No. 456 H street northwest. Apply to H. GLAGETT, Real Estate Broker, 519 Market Space.

FOR SALE.

Four-story, ten room HOUSE, pressed brick front; hall, water, gas, bath-room, &c. H street, between Fourth and Fifth streets northwest.

Eight-room pressed brick front, hall, water and gas, on Ninth street, between I and K streets northwest.

Four-room BRICK HOUSE, on alley, between Twelfth and Thirteenth and T and U streets.

Seven-room FRAME HOUSE, hall, &c., on Nineteenth, between K and L streets northwest.

Seven-room FRAME, on Twenty-fifth, between E street and Pennsylvania avenue.

You can see these HOUSES, painted brick front, hall, water, gas, bath room, hog stadiums, on Third street east, between A and B streets, never occupied.

New seven-room FRAME, hall, &c., corner Eleventh and D streets southeast; never occupied.

Five-room FRAME, 1st Ward, Fifth street southeast, near South Carolina avenue.

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PHIL. H. WELCH & CO., 908 F street, Masonic Temple.

FOR RENT.—HANDSOMELY-FURNISHED Room, at 320 Indiana avenue.

FOR RENT—THE LARGE DWELLING HOUSE, No. 437 Pennsylvania avenue, six doors east of the Revenue Hotel; with rooms, stables and passages; a healthy too a lawyer or physician.

FOR SALE—THE LOT SOUTHEAST CORNER of Thirteenth and short street and Pennsylvania avenue. For particulars apply to JOYCE, at Andrew J. Joyce & Co.'s Death Factory, southwest corner of Fourteenth and F streets.

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FOR RENT—THE LARGE FOURSTORY DWELLING HOUSE, No. 211 E street north, between Ninth and Tenth west; bath and water closet; ceilings high; large yard; stable; coach house; within two squares of Seventh and Pennsylvania avenue. Inquire next door, at 209, or to J. M. DUNCANSON, National Bank of the Republic.

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AN EFFICIENT CLERK AND BOOKKEEPER disengaged during the forenoon, wishes an hour or two employment in an office or store. Is a good clerk and bookkeeper. Address Box 75 this office.

WANTED—SEVERAL EXPERIENCED OPERATORS to give instruction on the "Gem" Sewing Machine. Apply at the Agency, 403 Pennsylvania avenue.

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WANTED—A SITUATION AS COOK BY A young lady. Best of references given. Address Box 8 at this office.

WANTED—BY A LADY—A SITUATION AS Music Teacher in some Institution. Will give private lessons in exchange. Highest references given. Address Box 3 at this office.

EUREKA EMPLOYMENT OFFICE, NO. 307 Eleventh street, near N street. MRS. LOUISE C. BUTLER.

WANTED—EVERY ONE TO KNOW THAT THE GENUINE LIGHT RUNNING NEW HOME COMPANY'S NEW SEWING MACHINE "VICTOR" has a Self-Setting Needle; the most perfect shuttle in use; is a current, self-adjusting tension; works of steel. Agency at Booth's Jewelry Store, 439 Pennsylvania avenue. Instruct free and a full and Sixth streets. T. W. SPEED, Agent.

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10,000 TO LOAN
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R. H. WARNER, 729 Seventh street.

NOTICE—THAT E. N. JUDSON, 412 D STREET, between Sixth and Seventh streets, is the only person made spoon-fast Clothing of any kind, and dealer in all kinds of clothing, furnishing goods, and all articles bought at this store cheap.

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For CONCRETE, all the sizes used.
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Hard Belgian Blocks in every way equal to North River Belgian.

We are also prepared to furnish any amount of STONE selected from five different Quarries, of every variety of size and shape, suitable for FOUNDATION FOOTINGS, WALLS, BRIDGE and SEWER ARCHES, ABUTMENTS and PIERS.

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Carpenter and Builder.

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CARPENTER AND BUILDER,
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No. 1339 F street, Rooms 1 and 2.
(Hoover's Iron Building, near Ebbitt House, formerly occupied by Department of Justice, under Southern Claims Commission Rooms.) Washington, D. C.

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Fendall & Fendall,
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MAGIC REFRIGERATORS,
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Repairs of all kinds.

CAMP-MEETING TENTS.
A large assortment of TENTS, AWNINGS AND PAULINS for sale or hire.
E. G. WHEELER, Seventh-street Bridge.

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SQUIER & ROOT,
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(Opposite Willard's Hotel,)
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Both principal and interest are payable in American gold coin, at the office of Jay Cooke & Co., New York City—the principal at the end of 30 years, and the interest (at the rate of seven and three-tenths per cent. per annum) half-yearly, first of January and July.

PERFECT SAFETY.—The bonds we are now selling are secured by a first and only mortgage on all the property and rights of the Northern Pacific Railroad Company, which will embrace on the completion of the work:

1. Over Two Thousand Miles of Road, with rolling stock, buildings, and all other equipments.

2. Over Twenty-two Thousand Acres of Land to every mile of finished road. This land, agricultural, timbered and mineral, amounting in all to, there then Fifty Million Acres, consisting of alternate sections, reaching twenty to forty miles on each side of the track, and extending in a broad fertile belt from Minnesota through the richest portions of Minnesota, Dakota, Montana, Idaho, Oregon, and Washington, to Puget Sound.

While the Government does not directly guarantee the bonds of the road, it thus amply provides for their full and prompt payment by an unprecedented grant of land, the most valuable ever conferred upon a great national improvement.

THE MORTGAGE.—The Trustees under the Mortgage are Messrs. Jay Cooke, of Philadelphia, and J. Edgar Thomson, President of the Pennsylvania Central Railroad Company. They will directly and permanently represent the interest of the Mortgage bondholders, and are expected to see that the proceeds of land sales are used in purchasing and cancelling the bonds of the Company if they can be bought before maturity at not more than 10 per cent. premium; otherwise the Trustees are to invest the proceeds of land sales in United States Bonds or Real Estate Mortgages for the further security of Northern Pacific bondholders. Also, that they have at all times in their control, as security, at least 100 acres of average land to every $1,000 of outstanding first mortgage bonds, besides the railroad itself and all its equipments and appurtenances.

PROFITABLENESS.—Of course nothing can be safer than the bonds of the United States, but as the Government is no longer a borrower, and as the Nation's present work is not that of preserving its existence, but that of DEVELOPING A CONTINENT, we conclude those who desire to increase their income and obtain a more permanent investment while still having a perfectly reliable security, that

United States 5-20's at the average premium yield the present purchaser less than 6½ per cent. gold interest. Should these be exchanged in five years, and specie payment be resumed, they would really pay only 4½ per cent., or if in three years, only 3½ per cent., as the present premium would naturally be again.

Northern Pacific 7-30's selling at par in currency yield the investor 7.3-10 per cent. gold interest absolutely for thirty years, *free from United States tax*; $1,100 currency invested now in United States 5-20's will yield per year in gold—say $65; $1,100 currency invested now in Northern Pacific 7.30's will yield per year in gold $80.30. Here is a difference in annual income of nearly one third, besides a difference of 1 to 10 per cent. in principal, when both classes of bonds are redeemed.

THE ROAD NOW BUILDING.—Work was begun in July last on the eastern portion of the line and the money provided by the sale to stockholders of some six millions of the Company's bonds, to build and equip the road from Lake Superior across Minnesota to the Red River of the North—218 miles. The grading on this division is now well advanced, the iron is being rapidly laid; several thousand men are at work on it, and about the first of August next this important section of the road will be in full operation. In the meantime orders have been sent to the Pacific coast for the commencement of the work on the western end to early spring, and thereafter the work will be pushed both eastward and westward, with as much speed as may be consistent with solidity and a wise economy.

RECEIVABLE FOR LANDS.—These bonds will be at all times, before maturity, receivable, at 110, in payment for the Company's lands, at their lowest cash prices.

BONDS EXCHANGEABLE.—The registered bonds can be exchanged at any time for coupon, the coupons for registered, and both these can be exchanged for others, payable, principal and interest, at any of the principal financial centres of Eur pe, in the gold of the various European countries.

HOW TO GET THEM.—Your nearest Bank or Banker will supply these Bonds to any desired amount or of any needed denomination. Persons wishing to exchange stocks or other bonds for these can do so with any of our agents, who will allow the highest current price for all marketable securities.

Those living in localities remote from banking, may send money, or other bonds, directly to us by express and we will send back Northern Pacific bonds at our own risk, and without cost to the investor. For further information, pamphlets, maps, &c., call on or address the undersigned, or any of the Banks or Bankers employed to sell this loan.

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