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JOHN G. HALL, Editor.
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The Ten Per Cent Tax.

There are so many incorrect statements made about the tax that will be imposed on the issues of banks organized under State laws, paid out by banks on and after the 1st of July, 1866, that it is important for every business man to understand the law. The Act of Congress, of March 3d, 1865, reads thus:

SEC. 6. And be it further enacted, That every National Banking Association, State Bank, or State Banking Association, shall pay a tax of ten per cent. on the amount of notes of any State Bank or State Banking Association paid out by them, after the first day of July, 1866.

It will be noticed that the tax is imposed only on banks paying other notes than those of National Banks, or United States legal tenders, and that in no case can the tax be imposed on individuals, merchants, brokers, or agents, (other than banks,) paying them out, or using them in their business.

The circulation of the notes of State banks among individuals, is in no way interfered with by this law. Holders of these notes need not be under any apprehension of any loss by the ten per cent. tax imposed, as Banks alone are subject to that penalty for paying them out after the time specified in the law, for as some of our contemporaries remark, there will really be no tax at all on State bank circulation, because no one but banks are taxed for paying them out, and they will not under the penalty. Private bankers will spring up throughout the country, and will buy up from brokers the bills of the State banks, and use them as circulation for the people, while the State banks will close up, to some extent, after providing for the redemption of their notes when returned to the redeeming agent. We think that the effect of this will be that less deposits will be made with the banks, and more with private banks and banking officers, who are left free to receive and pay out State bank notes.—Shrewd bankers see this, and already some changes have been made; or rather, banks closed, (both National and State) and private banking offices opened in their places; and doubtless many more changes will occur of the same kind, as very good reasons exist for the changes, which are, that by closing the banks they avoid heavy taxes which the States are attempting to impose on both National and State; as private bankers, they are not liable to a tax on the currency they pay out, but are left free to receive and pay out State bank notes; and now that the banking business is less profitable than for the past few years, these considerations have weight.—Inlay & Bicknell's Reporter.

STATE NEWS.

A Soldiers' Glycer Club was organized in Perry county, on the 2d inst.—Joseph Walker was run over by a wagon in Lancaster county, on the 2d inst., and instantly killed.—John Krollman, of Erie, committed suicide by shooting himself with a pistol on the 8th inst.—The barn of B. K. Miller, at Harbor, was destroyed by fire on the 8th inst.—A new Town Hall is to be erected in Johnstown, Cambria county.—A man named Myers broke jail at Huntingdon county on the 5th inst.—Henry Horale was killed in the Cambrian Iron Works on the 9th inst., by falling from a beam.—Two soldiers attempted to commit a rape upon a young woman in Dauphin county on the 9th inst.—Nicholas Firesinger killed himself in York county, on the 2d inst., by drinking ten glasses of lager beer in ten minutes.—The barn of George Greenwalt, Cumberland county, was struck by lightning on the 8th inst., and entirely consumed.—John Griss, of Bedford county, died suddenly on the 11th. On the 7th inst., Dewolt Keefe, of Franklin county, was found dead in his bed. He was an old and respectable citizen.—The barn of Messrs. Ahl, in Franklin county, was destroyed by fire on the 8th inst.—Edward Lawall, the proprietor of the Franklin House, in Easton, died on the 8th inst.—Mr. Killey, a tax collector in Huntingdon county, was robbed of \$400 on the 7th.—The store of Fisher & Son in Huntingdon, was entered on the night of the 6th inst., and several articles of value abstracted. Isaac Zimmerman's store, in Mapleton, was robbed on the 9th inst., of goods valued at \$300.—A new water company has been organized at Wilkesbarre.—James Connor's barn, in Westmoreland county, was burned on the 8th inst.—Andrew Weiman, of Green county, was killed on the 6th inst., by being thrown from his horse.—There was a severe hail storm in Westmoreland county on the evening of the 9th inst.—James Haney was thrown from his horse in Cambria co., on the 12 and instantly killed.—Frederick Senior was drowned in the canal near Harrisburg on the 12th inst.—The boiler attached to the paper mills of Morrison, Eby & Co., in Blair county, exploded on the 8th inst., and several of the hands employed in the mill were severely injured.

SELECTED POETRY.

IT IS SO.

I've seen many a girl
Who would marry a churl,
Providing he'd plenty of gold,
And would live to repent
When the money is spent,
When she found her heart had been sold,
It is so! It is so!
You may smile if you like,
But it's so!

I've known many a lass
Who would thoughtlessly pass
Whole hours promenading the street,
While her mother would scrub
All the while at the tub,
Never minding the cold or the heat,
It is so! It is so!
You may smile if you like,
But it's so!

There is many a man
Who will "dress" if he can,
No matter how empty his purse;
And his tailor may look,
When he settles his book,
But his patron has vanished, or worse.
It is so! It is so!
You may smile if you like,
But it's so!

I know people so nice,
They will faint in a trice,
If you mention hard labor to them;
Yet their parents were poor,
And found to endure
Many hardships, life's current to stem.
It is so! It is so!
You may smile if you like,
But it's so!

There are many about
With face "long drawn out,"
Who will prate for the harm of a laugh,
Yet they will cheat all the week,
Through Sundays quite meek,
To my mind they are too pious by half.
It is so! It is so!
You may smile if you like,
But it's so!

SELECT STORY.

The Mysterious Jockey.

"Friar" was the name of a noble horse that not many years ago was the property of a gentleman of W——, who was an enthusiastic admirer of "horse flesh," and Friar suited his ideas of the race-horse to perfection. He was large, finely built, and jet black; and, as the common saying is, "could run like the wind." He carried off many stakes, both in Ireland and England. He was just six years old when the events we would narrate came to pass. His owner, who, for the sake of distinction, we shall name Mr. Smith, had received a challenge from an English gentleman to run Friar against his (the English gentleman's) horse, the stake being estate against estate. It was a heavy and a fearful stake, which would bring destitution on either of the two concerned. It had arisen out of a discussion on the horses of the two countries, each one maintaining his own side.

The challenge was accepted and a day named for the race—one month from the acceptance of the challenge. In the meantime Mr. Smith became melancholy and retired, passing the days in silence and the nights without repose. It was fully apparent he repented of the challenge. In such a manner was he oppressed, that, contrary to his usual custom, he seemed to care nothing about having Friar prepared for the momentous event, but gave all into the hands of his hostler. About three days before the race, as he was sitting sad and pensive in his chamber, he heard a knock at the door of the apartment, and in a weary, melancholy voice bade the party "come in." The door opened and an elfish-looking being entered, who, taking a leisurely survey of the room and its occupants, coolly sat down. At last the strange visitor broke the unpleasant silence.

"You seem melancholy; can I do anything for you?"

The gentleman gazed in amazement at the antique-looking individual before him, and thus answered him:

"What business is it of yours that I am melancholy? and what might I expect of you?"

"Assistance and advice—that one to keep you from present beggary, and the other to guide you from future danger. I know all about the challenge, and furthermore, I know its fate. I know that your estate and life, as it were, hang on the fleetness of your steed.

Now, the assistance I offer is, that I will ride Friar; and my advice is, never undertake a race again so long as you live, for your welfare depends on so doing. I will be at the race grounds on the morning of the race—remember my promise."

So saying, the singular person waited for no answer, but strode from the room, to imagine is better than to describe Mr. Smith's amazement at the events above narrated. However, the extraordinary person had seemed to give him hope, and, rousing himself, he saw that Friar was prepared in the manner he should be.

The eventful morning came, bright and glorious. Not a cloud rested on the blue dome above; the air was mild and balmy. Nature had donned her most radiant smiles. The blue, towering, far-off mountains, the bright green fields and glassy lake, formed a beautiful landscape that the mind of the poet and the eye of the artist might gaze on and find glowing work for pen and pencil. A large crowd had gathered on the race grounds; the English horse, owner and jockey were there, and Friar came neighing and conscious, as it were, of what he was expected to do. The race was to come off at 10 o'clock, and it was already a quarter of an hour to that time. It was a general surprise that Friar had no jockey, he having been brought on the grounds by the hostler, on old man and unable to ride. The time was nearly up, and yet no jockey appeared. It was five minutes to the time. The English jockey got into the scale. The torturing suspense of Friar's owner made itself evident as he muttered, "I have been made the tool of some treason."

"Here come's Friar's jockey!" was shouted on all sides, and looking around him Mr. Smith beheld coming at a furious pace down the adjacent road, on a milk-white pony, the identical person he so much looked for. He was costumed in his own livery. In a moment he was on the scales, and was the right weight; the next he vaulted on Friar and drove him to the starting place. The bugle blew a shrill blast; the two noble steeds started side by side. Away they went, as it were, on the wing of breezes. Gradually Friar outstripped the English horse, and ere the first mile was completed, he was fully twenty yards ahead. On they went, Friar still gaining. Two miles had been covered, and Friar was a long distance ahead. They had run over three miles. When approaching the fourth mile, where there was a slight declivity, Friar, by some mischance, fell and rolled heavily on the ground. His jockey seemed to have anticipated the mishap, for he leaped from his horse in his mad progress ere he had fallen. As Friar lay on the ground, his singular jockey pulled a small bottle from his pocket and applied it to the nostrils of the animal; the seemingly intended effect was apparent. Let us now look to the other horse. We have said Friar was a long distance ahead, but the accident he met with soon deprived him of his vantage. The English jockey, seeing the chance for coming in ahead, spurred his horse on to take advantage of the mishap. On he came, the noble beast beneath him spurring the earth in a wild, furious pace as he neared the fallen Friar.

The events above narrated were accomplished in a much shorter space of time than we have taken to chronicle them. However, to resume. After applying the bottle we have noticed to the nostrils of Friar, the jockey gave a quick glance around, and beheld the English horse scarcely within a dozen lengths. Quickly he bent down and seized the reins of the prostrate steed; he obeyed, and in a moment was up. As he rose, a cold shiver passed through his body. The opposing horse was several lengths ahead. Was Friar's owner to be ruined? The mysterious jockey bounded to the saddle. He applied neither whip nor spur, for they were not needed, and Friar dashed away like a spirit of the breeze. But would all his swiftness make him victor? We shall see. The English horse, as we have noticed, was several lengths ahead when Friar was ready to go, and one mile only was to be covered. What a sickening sense of

run must have overspread the heart of the Irish gentleman, as he saw his noble horse such a distance behind! He lost all hope, and sat back in mute despair in the carriage in which he was. On and on came the two steeds struggling wildly to the winning post, scarcely a quarter of a mile distant. On and on. Friar seems to work every muscle; he is a noble steed. What enormous and rapid bounds for a horse that cannot but have been injured! See! see! he seems to shorten the intervening distance 'twixt him and the other horse. Work on, noble animal, you seem to know the destruction that is attendant on your defeat—twenty more bounds and the fate of the day is decided.

"Hurrah! Friar nears him!" about the excited crowd. Yes, he nears him; he is side by side with him. One mighty heart-rending bound, and Friar—the noble Friar—flies past the winning post, the victor by a single length! Loud, long, and uproarious was the shout of admiration that rose from the crowd as they beheld the noble animal retrieve what he had lost by the fall.

The race was over. The English horse was taken off to his stable. Friar was lying on the ground, about a hundred yards beyond the winning post, in a state of fearful exhaustion; the hostler was striving to pour some spirits down his throat when the owner approached. He bent down anxiously towards the animal; the hostler marked the pang of sorrow that shot across his face as he observed the dreadful state in which Friar was, and said:

"I'm afraid, yer honor, poor Friar has run his last race; see, yer honor, the dead-looking glazy look his eyes have."

"Yes, James, I see it; poor Friar has, as you say, 'run his last race.' Poor, noble beast, how my heart bleeds to see you thus."

A tear coursed down his cheeks. Despise him not, gentle reader; think him not faint-hearted, childish. Many a human being, gifted by God with a soul and talent, has run his career and passed the bourn of death, and yet has not saved a fellow-creature from destruction. Poor, noble Friar!

"See, see the jockery going over the hill," shouted those standing around.

"Go after him and tell him I wish to speak to him," said Mr. Smith.

Several started to obey the order. A young lad approached Friar's owner and handed him a note, which he said the strange jockey had given him for Mr. Smith. It read thus:

"You are saved, as I promised. In half an hour Friar will be dead. Remember my advice."

Now, as old story tellers say, "To make a long story short," Friar did die. Mr. Smith, in presence of the English gentleman, tore the agreement that made him master of the other's estate.

At the present day the traveller visiting W—— can behold the head of Friar over the main door of the old mansion of the Smiths.

Reader, we leave you to form your own conclusions concerning the mysterious jockey. We all have heard from the time we were "gorseons knee high," stories of the fairies of dear old Ireland, and touching these fairies every one has a right to his own opinion.

The investigation of the British invasion of Vermont is being vigorously pushed forward, and the disclosures so far leave but little doubt that the English troops captured and killed one or more Fenians on the soil of Vermont.

Mrs. Elles, an American lady, and the wife of the gentleman at whose house General Spier made his headquarters, was shot and killed on Sunday night by one of the British guard stationed around the building to capture any Fenians who might be lurking in that vicinity. The treatment of the prisoners on their way through the Canadian towns was very rough. They were jeered and taunted, and in one instance one of them was very severely maltreated by the mob.—*Erie Dispatch*

A speaker should remember, that, although he may be inexhaustible, his hearers are not.

The man who takes things easy—the city pickpocket.

SPELLING SCHOOLS.

BY H. F. TAYLOR.

Have you forgotten them? When from all the regions round about they are gathered into the old log school house, with its huge fireplace which yawned like the main entrance to Avernus. How the sleighbells, big in the middle of the string, and growing small by degrees and beautifully less toward the broad, brass buckles, chimed in every direction, long before night—the gathering of the clans. There comes one school, "the Master"—give him a capital M, for he is entitled to it—Master and all bundled into one huge red double-sleigh, strewn with an abundance of straw, and tucked up, like a Christmas pie, with half a dozen buffalo robes.

There are half a dozen cutters, each with its young man and maiden, they two and no more; and then again a pair of jumpers, mounting a great outlandish bin, heaped up, pressed down, running over, with a collection of small specimens of humanity, picked up en route from a dozen homes, and all as merry as kittens in a basket of wool. And the bright eyes and ripe red lips that one caught a glimpse of, beneath those pink-lined, quilted hoods, and the silvery laugh that escaped from the mufflers and fur tippets they wore then—who does not remember? Who can ever forget them?

The school house, destined to be the arena of the conflict, has been swept and garnished; boughs of evergreens adorn the smoke-stained and battered walls. The pallets of chewed paper have all been swept from the ceiling, and two pails of water have been brought from the spring, and set on a bench in the entry, with the immemorial tin cup—a wise provision indeed, for warm work is that spelling.

The big boys have fanned and replenished the fire till the old chimney fairly jars with the roaring flames, and the sparks fly out at the top like a furnace, the oilflame of the battle.

The two "Masters" are there, the two schools are there, and such a hum, and such a moving to and fro! Will they swarm!

The ferule comes down upon the desk with emphasis. What the roll of the drum is to armies, that rule is to the whispering, laughing, young company.

The challengers are ranged on one side, and the challenged on the other. Back seats, middle seats, all filled. Some of the fathers, who could, no doubt upon occasion,

"Shoulder the crutch,
And show how fields were won," occupy the bench of honor near the teacher's desk.

Now for the preliminaries; the best speller on each side chooses. "Susan Brown." Out comes a round-eyed little creature, blushing like a peony. Who'd have thought it! Such a little thing and chosen first! "Moses Jones." Out comes Moses, with a shock of red hair, shockingly harvested, surmounting his broad brow. The girls laugh at him, but what he don't know in the Elementary, is not worth knowing.

"Jane Murray." Out trips Jane, fluttering like a bride, takes her place next the caller. She is a pretty girl, but a sorry speller. Don't you hear the whispers around the room? Why, that's John's sweetheart. John is the leader, and a battle lost with Jane by his side would be sweeter than a victory won without her.

And so they go on, "calling the names," until five or six champions stand forth to do battle, and the contest is fairly begun.

Down they go, one after the other, as words of three syllables are followed by those of four, and those again by words of similar pronunciation and diversification, until only Susan and Moses remain.

The spelling book has been exhausted, yet there they stand. Dictionaries are turned over, memories are ransacked for

"Words of learned length and thundering sound,"

until, by and by, Moses comes down like a tree, and Susan flutters there still, like

a leaf aloft, that the frost and the fall have forgotten.

Polysyllables follow polysyllables, and by and by, Susan hesitates, just a breath or two, and twenty tongues are working their way through the labyrinth of letters in a twinkling. Little Susan sinks into the chink left for her in the crowded seat, and there is a lull in the battle. Then they all stand in solid phalanx by schools, and the struggle is to spell each other down. And down they go like leaves in winter, and the victory is declared for our side, and the school is dismissed.

Then comes the hurrying and bustling, the whispering and glancing, and pairing off, and tumbling in. There are hearts that flutter, not hearts that ache; "mittens" that were and are not worn, and fond hopes that are not realized. There is jingling among the bells at the hour, one after another the sleighs dash up, receive their nestling freight and are gone.

"Our master" covers the fire and snuffs the candles—don't you remember how he used to pinch the smoking wick with his fore finger and thumb, and then thrust each hapless luminary, head first, into the socket?—and we wait for him.

The bells ring faintly in the woods, over the hill, in the valley—they are gone. The school house is dark and tenantless, and we are alone with the night.

Merry, care-free company! Some of them are sorrowing, some are dead; and all we fear are changed! SPELL! ah, the "spell" that has come over that crowd of dreamers—over you, over me. Will it ever be dissolved? In the "white radiance of eternity."

The Assassination of Lincoln.

We did thank God for calling Lincoln home. If Lincoln is in Heaven, as Abolitionists say, he is better off than he was in Washington, beset by thieves, Abolitionists, army-contractors, office-seekers and gaping listeners to his snotty jokes. As a friend of Lincoln we thanked God for calling so great and good a man home before he should become disgusted with the Annas, the Janes, the Thaddeuses, the Benjamins, the Charleses, the Freds, and others of the leaders of the God and Morality party.

We thanked God for calling Lincoln into the presence and company of Democrats, as he is in Heaven. The poor President suffered enough from being with Abolitionists on earth, and we thanked God for calling him beyond their reach or influence here or hereafter.

Whatever is, is right. God, who rules us all, wanted Lincoln removed—He made Booth his agent; no one but He is to blame for Lincoln's death.—God is never to blame; we, who are Christians, should thank him for everything; we do so thank him; he who does not thank God is no Christian;—those who assail us are no Christians.

We believe the country is better off now than when Lincoln was alive.

We believe more in statesmanship than in nigger songs, or in humorous yarns in time of war.

We believe Lincoln was a mere man of putty in the hands of traitors and thieves, known latterly as Abolitionists.

We believe that God said that he was not useful, even if ornamental, and removed him to make room for a better man.

We believe Johnson is a better man than Lincoln—if he had not been, surely the great Republican party would not have gone out of the Union for a candidate for the Vice Presidency, when they had so many good, pure, honorable statesmen in the North!

We believe the country would be better off to-day, if every Republican and Abolition traitor, meddler, sycophant, apologist, thief, traitor, or tool of traitors, were in the bosom of Abraham!

We believe, further, that the Abolition party is going to the devil, literally, and we do not care how quick.

And we still further believe that "Brick" Pomeroy has more true friends in the country than ever Lincoln had—that we do not care the snap of a finger for the good or ill opinion of all the Abolition editors in the land—that we shall edit this paper just as we see fit, and do what no one of our assailants dare do—tell the truth without fear or favor.—*Democrat, La Crosse, Wisconsin.*