MDITCHIAL OPINIONS OF THE LEADING JODERALS UPON CURRENT TOPICS.

SOMFILED EVERY DAY FOR EVENING TELEGRAPH.

A Couple of Brokers. From the Tribune.

That the spirit of speculation, which is now so rife, should lay hold on the wise men of Washington, is not surprising; and no one would be astonished to learn that members of the Cabinet, and even Mr. Johnson himself, new and then, hazard their little balances on the little kite-flying of the innocents of Wall street. Human nature is weak, and even the chastening effect of a reverse view of the fall elections may not suffice to restrain great statesmen from a gratification of their natural passion for the rouge et noir of the stock market.

It is sad to think that those whom the nation holds in such unlimited esteem are thus weak; but we cannot expect to get all the virtues for the meagre salaries of our chiefs. They will have their little fling; and we can only ask that they venture their own money and cover their own "shorts,"

In the abstract, they would doubtless concede the justice of this proposition; but it rumor is to be believed, they are setting up business on Government account, which may prove anything but satisfactory to those who are to furnish the "margin." Mr. Lieutenant-General Eherman and Mr. Minister Campbell have gone to Mexico to represent the nation in a transaction of very questionable promise and still more questionable justice. It is reported that they are to open shop at Vera Cruz, and that this opulent and unembarrassed people is to put the surgin of \$50,000,000 people. up a margin of \$50,000,000, more or less, for a speculation which will, at least, bring us diversion, if it do not bring us profit. Emperor Max is said to be tired of his contract, and to be on his way to the shades of Miramar. All this is very well; and, if left to themselves, the Mexicans will adjust the matter to their own satisfaction, in their own way. They may not do it very successfully, but that is their business. It they choose to continue their old dissensions, we may puty them, but we have no right to interfere with them. Let us wish them well, and give them our friendly assistance; but, in the name of common decency and of common pra-

dence, let us not do what we seem about to do.
It is currently believed, in well-informed pusiness circles, that the Administration brokers are to negotiate a big thing in Mexicans—being sent for that purpose on the shrewd hint of M. Montholon that there is a chance for a corner. Divested of blatherskite—such as "Monroe Docirine," "Protection to a Sister Republic," "Sheltering folds of the American Flag," and similar twaddle, the thing is as follows:-The Mexican people are to be assumed (by what authority is not stated) to owe from fifty to a hundred million dollars to France, as a compensation for old claims, and for an ineffectual attempt to enforce those claims by bloodshed and usurpation. France, having fought for her money, and been whipped on a field of her own choosing, would be naturally glad to get the money, nevertheless, and to be paid for the whipping into the bargain. Campbell is supposed to play diplomat mirabile dicts—and suggest to Mexico that she ought to pay the money, and that he will kindly arrange with Mr. General Castlenau to accept his mil-tions in the form of United States three per cent, bonds, which will be issued for the sake of peace, humanity, concillation, and all that sort of thing, you know, and Lower California, Sonora, Chihuaqua, and Coahuila. At this point in the negotiations, Sherman comes forward, as Big Injun. which he knows how to do. and lends the mysterious aid of his gentle influence, to the confusion of whom it may concern, to, at least, a belief in the prudence of quiet concession. With good backing at Washing-ton, the thing will work, and the outrage will be accomplished, because Mexico is in no con-dition to resist the blandishments and threats which will be implied or expressed by our agents, while Juarez is in condition to buy our assistance at high price.

If accomplished, the United States will have added largely to her territory, which is al-ready too large on that boundary; will have acquired a large Spanish-speaking, "greaser" population; will have opened an account, of which the first millions will be only an item; will have decided that Mexico ought to pay to France a sum which France fought for and couldn't ret, and which Mexico thinks shought not to pay; and will have expressed ap proyal of the high-handed measure by which Napoleon, in our days of sorest trial, attempted to insert a wedge which should aid in severing the Union. Somebody will grow rich and powerful through this stock-jobbing, and Mexico will foot the bill-or eise we shall.

The Pacification of the Country-The iResult of the Recent Elections.

From the Herald.

The general result of the recent elections is one of those decisive political triumphs which mark a new departure and a new epoch in our political history. We have had three of these great conflicts upon great conflicting ideas in reference to the general policy of the Government, since the time of Washington; and the settlements effected in the first and in the second were merely the preparation of the ground for the third and most comprehensive and decisive of any contest in our political annals.

The first of these three great political struggles was that of 1800, between John Adams and Thomas Jefferson — between the old Federal and the old Republican party—the one representing those conservative ideas in herited from England, and the other the radical popular sovereignty ideas of the first French republic. It was, in a modified form, a conflic between the English monarchists and the French Jacobins, and, tresh from their long war of independence against England, the American people of that day naturally sympathized with the republicanism of the French Revolution, which was drawn from our own; and so Jeffer-son and his radical ideas of State rights and State sovereignty prevailed. From this triumph those ideas were made, more or less, the estab-lished interpretation of the Federal Constitu tion for a period of sixty years, down to the Dred Scott decision under Buchanan's Adminis-tration. But still the radical State rights and popular notions of Jefferson as a candidate were discarded by Jefferson and his Republican successors in power. Hence the uninterrupted reign of the old Republican party for a term of

twenty-four years. The election of 1824 was a scrub race, which signified nothing but the confusion incident to a reconstruction of parties, the old Federal and Republican parties having disappeared. In 1828 the late great Democratic party, against John Quincy Adams and his enormous national expenditures of thirteen millions a year, came into power under the banner of General Jackson, the battle of New Orleans, and "retrenchment and reform." Still smarting from the wounds of the war of 1812 against England, the majority of the American people rallied the majority of the American people rallied around Jackson and elected him as the hero around Jackson and elected him as the hero of New Orleans. This example of a military chieftain was successfully followed by the Whigs with General Harrison and with General Taylor. These, however, were all sporadic cases of military chieftains. It was in Jackson's second election. in 1832, upon his war with the old United States Bank, that the second of our decisive national contests was fought, resulting in the everthrow of the bank, the shaping of our financial system down to the late war, and in the solid organizadown to the late war, and in the solid organiza-tion of the late Democratic party. Yet after Jackson the party was terribly defeated in 1846, escaped by the skin of its teeth in 1844, was thrown out again in 1848, and had a narrow

cocape in 1856, and was cut to pieces and scattered to the winds in 1860, leaving only 1to Northern rump to be demolished. After Jackson the party turned its lace to strange gods, and set up the worship of Baal, in the form of the "almighty nigger" on a cotton bale. This worship, from bad to worse, was carried at last to such extremes that the Northern States (like

to such extremes that the Northern States (like the children of Israel in many similar cases) rose in their wrath against his outrageous pretensions, and finally, in 1850, secured the choice of a ruler pledged to confine this presumptuous Baal or Moloch and his fire-eaters within certain prescribed boundaries.

This was the first election of Abraham Lincoln; but it decided nothing except that slavery should go no further. There was a Southern revolt against this decree of the American people. The North ralited in arms to put down this revolt, and the second election of Lincoln was a decree from the Northern people that slavery, too, should be put down, as the cause and the life of the Benellion. All this is accomplished, when our third decisive political contest, touching the future policy of the Government, comes on, between the President's Southern policy and on, between the President's Southern policy and the Constitutional amendment of Congress. These recent elections have so decisively settled this controversy that even Wade Hampton must see that the amendment, sooner or later, is the "manifest destiny" of the South, and that the Republican party in Congress has the keys of the Presidential succession and the future in

Here, then, we stand. The victorious and allpowerful league of Union States in the war, represented by the dominant party in Congress, say to the Sfates rescued from a rebellious conspuracy, "Here is our ultimatum of restoration Accept it and come in, or reject it and stay out till ready for a reconsideration. The alternative is with you to choose. Upon your choice you will be admitted into or excluded from the coming Presidential election. The thing is fixed beyond remedy in Congress to the end of Presi-dent Johnson's term." So overwhelming, too, is this grand Northern verdict upon the plan of Congress, that, in adhering to it, and by pursuing in other matters a wise and sagacious course, this new Republican party, like the old one of Jefferson, may hold the reins of power without a break for twenty years to come.

The President and the South. From the Times.

The Times of Friday contained the following telegram from Washington:-

"Chief Justice Chase, Mr. Seward, Governor Randall, Mr. McCulloch, and Mr. Browning had a long consultation with the President on thursday. It is believed that this meeting was for consultation upon an effort now making by leading men of all parties to induce the President, in consideration of a general amnesty, to induce the people of the South to accept universal suffrage, with qualification either of property or intelligence. Prominent Southern men are co-operating with Republicans and Democrats in this effort."

How much of this statement is conjecture merely, we have no means of judging. We cannot doubt, however, that considerate and judicious men of all parties, who are seeking the welfare of the country rather than the promotion of party schemes, are united and sincere in desiring a speedy solution of our national troubles-the restoration of the Umon at the earliest moment possible by the admission to Congress of representatives from all the States which compose it.

Nor can any one doubt the ability of the Pre-sident to bring about this result. It may be true that the Constitution gives him no power directly to interfere with it; but it is equally true that the moral power of his office and his personal relations to the Southern States do actually give relations to the Southern States do actually give him an influence fully adequate to its full and satisfactory settlement. The Southern States lean on him as their last and only hope. Congress is against their claims by an overwhelming majority. The Democratic party is shattered and hopelessly powerless. The President has interposed in their behalf with the most positive and invincible courage, and is regarded by them, with good reason, as the only official power from which they have hope of aid and power from which they have hope of aid and rescue. This has made him potential with them. His opinion, his advice, his wishes naturally weigh more with them than the hercest menaces of the Republican extremists, or the

plandest promises of the moribund Democracy. If the President, therefore, should come to the conclusion, after a careful survey of the whole political field, that impartial suffrage, or the Constitutional amendment, or any other specific peasure, is essential to the restoration of the Union, and should press its adoption upon the Southern States, as conducive to their readmis sion to political power, that advice would almost certainly be accepted and followed. And such action on the part of the Southern States would command the assent of Congress and of the great body of the people throughout the North. The President thus has the settlement of this matter substantially in his own hands, provided he adopts a basis of settlement in harmony with public sentiment as developed in the late elections. Against that sentiment he s powerless

We cannot doubt that the President himself, as well as the eminent statesmen by whom he is surrounded, fully understands this fact, and appreciates the responsibility which it involves. We are not surprised to hear that prominent men of all parties, and from both sections, prefer a settlement now, upon any feasible and endurable terms, to a postponement for three years, with all the chances of turmoil, collision, alienation, and revolution which such postpone-ment would involve. And we shall not be at all surprised to learn that the calmest and wisest of the leaders of Southern political opinion have indicated their willingness to accept any conditions which the President and his advisers may deem compatible with their honor and safety, for the sake of peace and a renewal of their constitutional relations with the National Govern-

Public sentiment in the Northern States does not favor the longer postponement of this ques-tion, if it can be safely settled now. It rejoices in the result of the elections because it has preserved the country against its being settled by Copperheads and Rebels, on the basis of their principles. But the Union party, which has been clothed with full power, is expected to use t for the prompt adjustment of all our troubles If the President will accept the decision, and seek some ground on which he can act with a majority of the Unior party in Congress, and then ask the assent and co-operation of the Southern States, our conflicts will be at an end Having this power, he cannot wisely or honorably evade the responsibility which it involves,

Reckoning without Their Host.

From the World. If we had never before learned to consider Carlyle's panegyrics on Silence as admirable, we could easily learn to deem them so amid the hubbub of nonsense which prevails in certain journals since the election. These journals discourse, in their high-and-mighty style, of the terms of submission which the North will impose upon the South. They expatiate on every aspect of the subject except the one which is really pertinent and on which it hinges. The election has lifted a bucket of water to the horse's mouth, and painfully holds it there; but if the horse is not thirsty, or dislikes the smell of the bucket, or thinks the water muddy, who shall compel him to drink? The South is that shall compel him to drink? The South is that horse, tied by no halter, enclosed by no fence except that erected by the Constitution, at full liberty to turn his heels, spill the contents of the bucket over its holders, and quietly graze in his ample pasture so long as he does not overleap the enclosing fence. Meanwhile, the owners of the dirty water are descanting, with great lottiness, on their determination to make him drink! him drink!

It is impertinent to talk of imposing terms on the South, when the South is just as free to reject the proffered terms as to accept them. There is no power in the Government to punish a State for refusing to ratify amendments to the Constitution. When, by the requisite number

of ratifications, such amendments become a part of the Constitution, they have the force of law and bind the whole country; but while they are mere proposals they have no sort of legal force. The intervention of a popular election between their proposal by Congress and the action of the State Legislatures upon them, counts for nothing, since amendments are never ratified by a popular vote. To parade such a vote as proving the success of the amendment, is sheer impertinence and absurdity. The elections may prove—what required no proof—that certain States will ratify the amendment; but if those States are not three-fourths of the whole number, the amendment no more prevails than if States are not three-fourths of the whole number, the amendment no more prevails than if every State opposed it. It is just as flat a failure as if it had not received the requisite two-thirds of Congress; just as much a failure as if it had never got beyond the Republican caucus. It is absurd to the degree of being ludicrous, absurd to the degree of being contemptible, for the Republican journals to swagger as they do over the late elections, as if they were equivalent to a final ratification of the amendment.

When a thing can be done, it is in the power

when a thing can be done, it is in the power of capable and ingenious men to point out how it can be done. As certain journals are every day asseverating that the Republican party will compel the South to submit to the terms it chooses to dictate, these journals would enlighten us very much if they would give a detailed account of the modus operandis. There are thirteen States that will certainly reject the are thirteen States that will certainly reject the pending amendment; and their rejection kills it "as dead as Julius Cæsar." Well! being thus killed, what next? Is it to "rest in the hope of a glorious resurrection," like the pious dead whose epitaphs we read on tombstones? But what trumpet shall awake it from its sleep? Thirteen is one-fourth of fitty-two; the number of States must therefore reach fity-two be ore such an amendment can be ratified. Where are the sixteen new States to come from? There is no likelihood that so many will ever be added to the Union; and even it they should, there is no certainty that fifty or a hundred years hence, States yet unborn will enter into the party quarrels of the year 1866. It is needless to inquire about any other amendment than the one now pending; the States which suffice to defeat this, suffice to defeat any other which they disapprove. Such being the fate of the amendment, and such the hands by which the blow is dealt, we are curious to be informed by some of the Republican punctits, what, in their opinion, are the legst and conwhat, in their opinion, are the legal and con-stitutional penalties of rejection. The question is an absurdity in terms, but the grotesque ab-surdity of the current Republican bluster com-pels us to ask it. All their bravado resis on the conscious or unconscious assumption that States may be punished for non-ratification. Pray, tell us by what authority? Pray, tell us by what method? If by no authority and by no method as any person must recitive. method-as any person must readily see who attempts an answer-why is the nonsense so incessantly dinned in our ears, that the late elections have decided that the South must either ratify the amendment or take the consequences? Consequences! The only constitutional consequence will be, that the Constitution remains

The Constitution remaining, in spite of the Republicans, unaltered, will they condescend to tell us what they propose to do about it? That they can proceed no further against the South by mere Congressional legislation, they have confessed. Why else do they demand amend-ments? They were as strong in Congress, at the last session, as it is possible for any party ever to be. No Congressional sway can be more complete than a two-thirds majority of both Houses, capable of riding rough-shod over the veto of the President. With this uncontrolled power, they went as far as it was possible to go without such gross, open, and flagrant violations of the Constitution as would defeat their own object by bringing them into collision with the judiciary. As against the Supreme Court a two-thirds majority avails nothing, potent as it is against the President. The Republican party, then, has proceeded as far as it can go by mere Congressional action; and it can neither amend the Constitution to get more power nor punish States for defeating proposed amend-

We beg the Republicans to believe that nobody will be scared by the bluster whose emptiness we have exposed. If they had a majority of the whole people, the Constitution would, of course, be no barrier to their wishes, for no paper compact, however solemn and obligatory, can stand against a preponderance physical strength. But, fortunately, their sectional majority is a minority of the whole people; so that, whichever form the question may take, "Whether the Constitution shall pre-vail?" or. "Whether the will of the majority shall prevail?" the decision will be equally against the Republicans.

The Political Situation. From the Independent,

Eight or ten days after a great election, when the bonfires and the passions are alike in ashes, and when the returns are tabulated into statistics for the philosophic historian, a wise man sits down to see how far the popular debate and its decision have advanced his country towards a truer idea of public justice, political equality, and national honor. Nothing but a Presidential election could ex-

ceed the interest of last week's struggle in ten States. It was the people's verdict for or against the President's policy. The thunder storm rattled loud against the panes of the White House, and we trust Andrew Johnson had ears to hear. Long ago overruled by a two-thirds majority of Congress, the Executive for that reason denounced the Legislature as fanatical, treasonable, and revolutionary, and made an appeal to the people to decimate Congress by the ballot-box, and to give him a working majority for the support of his own policy instead. On the day when the Civil Rights bill came to its victory over the veto, one of the friends of the President, who happened, like ourselves, to be on the floor of the House of Representatives, said to us "This is a short-lived opposition; the fall elections will tell another tale." No, the fall elec tions continue to tell the same tale. The House of Representatives can send a dozen members off to a pienic, and yet leave a majority large enough to pass a radical measure over the President's veto. Andrew Johnson in the White House is now a child shut in a nursery. "If the radicals in New York State," said Mr. Seward, "are not beaten by 40,000 majority, then I am no prophet." Ah, Mr. Seward! it is honorable to grow old, but pitiable to grow foolish. The President and his Premier have had their Westerley.

had their Waterloo.

The city of New York signalized itself by yoting last week exactly as it its name had been New Orleans, Not a word have we to say against the integrity of Mr. John T. Hoffmanof whose personal character we know nothing except to his praise—but it cannot be a pleasing reflection to such a man as we suppose Mr. Hoffman to be, to know that the great Democratic gains in the city of New York were acquired exclusively from the rowdy elements of the population, from the rum-shops, from the cambling saloons, and from the Five Points. Nor have we any ill-natured fling to make at M1. John Morrissey, particularly if the report be true that he is manfully trying, for his son's sake, to retrieve the errors of a past disrepurable life. So far as any such ambition animates this celebrated Demoambition animates this celebrated Democrat, let us distinctly record it to his honor. But it Mr. John Morrissey shall continue to remain only a Bowery boy, a rough, a gambler, a ring-boxer, we believe he will thereoy more exactly represent his district than it could be represented by Mr. John Morrissey, the reformed man. In like manner, the friends and neighbors of Mr. Fernando Wood, in sending that gentleman to Congress, have sent their representative character. We believe that no living American can claim to express their views and aims more faithfully. If, therefore, we are proud of living under a representative Government, we see no other reason to regret the election of these two men than the character of their electors. Two photographs, nearly alike, and yet slightly different, make a stereoscopic picture. Fernando Wood and John Morrissey, taken together, reflect the perfect image of the New York city politics. of the New York city politics.

But why should the greatest State of the Union always be watched with such anxiety on election day? Why should her verduct be always in doubt? This State never approaches the ballot box but men say. "The city will go Democratic, the rural districts Republican; and the final result will depend on which of the two ends of the scale shall outweigh the other." Let us look a solemn fact in the face. In the chief of the American States, whose motto is "Excelsior," ignorance, vice, rum, and corruption can always cast nearly as many votes as houesty, intelligence, and public virtue can cast against them. Now can such an accusation be made against Massachusetts No. And why not? Simply because Massachusetts was made long ago a citagel of all those ideas of liberty, justice, education, and social order which are ciagsed under the term radical. Years ago, the leaders of opinion in Massachusetts stood for orinciple first and party afterwards; seeking to lift the party to the principle, instead of lowering the principle to the party. The certain reliance which can row be ciple, instead of lowering the principle to the party. The certain reliance which can now be placed on Massachusetts for a Republican majority at any and every election, is the legitimate result of the unfilmeding opposition of her few heroic leaders of twenty years ago to compromises of principle. It is thus seen how a lew radical men, though hooted at for a time, like Pallissy the potter over his clay, at last succeed in remoulding the State. The medicine of Massachusetts is the cure for New York-Thank God! there are public men in this State who believe in justice, equality, and true deplaced on Massachusetts for a Republican ma-

who believe in justice, equality, and true de-mocracy. But, somehow, when even the staunchest of such Republicans go to a Syra-cuse Convention, a three days taste of that city's salt kills the native freshness of their en-thusiasm for liberty. The Republican party of this State is managed on the plan of suppress-ing as much as posible its convictions in favor of equal and exact justice. On the contrary of equal and exact justice. On the contrary, it cught to be managed on the plan of expressing these convictions. When General Butler came to Brooklyn, the other day, to speak in the Academy of Music for Governor Fenton's reelection, he was telegraphed by the managers at Albany not to repeat his radical Cincinnati speech.
Nature herself indignantly took offense at this

Nature agreef indignantly took offense at this interference, and, rather than have the General tempted to de discredit to his heart, lent him a temporary sore throat, which prevented him from speaking at all. Now, what would be thought of the political managers of Massachusetts, if during a State canvass in which Governor Fenton was to assist they should respectfully request him, on coming to Fancuil Hall, to avoid speaking his full mind? We mention this incident simply because it is characteristic of the universal moral cowardice which pervades the committee-rooms of the Republican managers of this State.

Why does Kansas give a greater Republican majority than New York? No thoughtful man can deny that the fact is due solely to the sublime dedication, by that young State, of the dew of her youth to liberty. Now, knowing some-thing of the State of New York, from having been born, reared, and always comiciled in it, we aver that Governor Fenton's majority would have been larger, instead of smaller, if his plan of campaign had been dictated by advisers who had manuested a greater confidence in the popular enthusiasm for justice and human rights. Look at Maryland. That State lost her battle solely because she did not arm her negroes with the ballot. With such a weapon, in the hands of such friends, she might have routed the enemy totally. Is it not so?

The chief lesson of the elections is, that the

Republican party everywhere, if it hopes to maintain its ascendency, must maintain its virtue. Republican successes in time past have been owing to the fact that, of all the political parties, the Republican has had the highest moral claims. But, after all, these aims have not been to the full height of honor. The Fremont campaign of 1856 was against the exten-sion, not against the existence of slavery. Mr. Lincoln's first administration was against the Rebellion, not against slavery. The Presidential campaign of 1864 was more for the prosecution of the war than for the prohibition of slavery. True to its perpetual policy of haif-hearted measures, the Kepublican party, during the late elections, attempted, in some of the States, to make the pending Constitutional amendment its chief and only aim. But there was not moral quality enough merely in that amendment to excite the enthusiasm of the multitudes who have heretofore been rallied by the cry of liberty. The chief plaudits with which the people rewarded their orators durin the late campaign were in response to sentiments of universal liberty and political equality This journal, if it should call for a list could get more names of Republicans than our fifty-six columns could print in solid type, al subscribed to the solemn declaration that the Republican party stands unpledged to make the pending amendment the basis of reconstruction, but, on the contrary, is bound in honor to a reconstruction on the one and only basis of equal rights. The radical men of the North are neither to be conquered by the Democratic nor trifled with by the Republican party. We know the heart of the omnipotent North, and we know that it beats for justice to the Southern loyalists, whether white or black. To these men, from their own oft-repeated testimony, the Constitutional amendment, considered as basis of reconstruction, is worse than no re-construction at all. Therefore the radical leaders of the party of justice—the men whose ideas kindle its masses to action, the men whose genius shapes its great measures, the men whose courage is to win its remaining battles—totally unequivocally, and defaulty reject the amendment as the ultimatum to the South. They rejected it before the election; they reject it now:

they will reject it to the end. Once again, fellow-countrymen, we conjure ou to seize the golden opportunity which God presents to this nation to rebuild its wall upon the corner-stone of equal rights. The Republi-can party is now master of the situation. It can execute its wishes against every veto of the President. It can henceforth plead no lack of power in excuse for failure of duty. If, now, the Republican two-thirds or three-quarters majority in next winter's Congress shall not propose a reconstruction on the basis of imparial suffrage, then upon his own head shall rest he unending dishonor. Let it say to the South, 'We seek no man's life; we confiscate no man's property; we propose no measure of vengeance: we gladly assent to a general amnesty; but, on other hand, we demand that the negro shall be invested with his just political rights; and we announce that, unless these terms shall be accepted by the South as the terms of her return to Congress, not one of her ten excluded States shall return at all." This is the true position for lext December. May God give to Congress wisdom to see it, courage to venture it, and for-tune to achieve it!

U. S. CIRCUIT COURT JUDGES GRIER AND CADWALADER

PATENT-RIGHT CASE. Jenkins' Crimped Wire Patent.

Chase vs. M. Walker & Sons. This was a suit to determine the title as to the exclusive right to the Wire Crimping Patent of Henry Jenkins for the easiern part of the state of Pennay. The easier part of the State of Pennay. The extension of the Jenkins Patent, and M. Walker & Sons claimed the exclusive rights for the State of Pennayivania under the extension by virtue of an assignment made to them prior to the extension and recorded prior to thise's assignment.

The case was argued by Myers and Longstresh for Chase, and by Harding and Shaw for M. Walker & Sos a. Judge cadwalader stated that this was a very clear case in layor of the defendants, and that the ussignment to M. Walker & Sons invested them with the title, and that Judge Grier concurred with him in this opinion, and that he would file his opinion at length.

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