

SPiRiT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

General Grant and the Jacobins.

From the N. Y. Herald. There are six weeks yet remaining to the Fortieth Congress. There is a heavy calendar of bills and resolutions awaiting the action of the two houses within this interval to the 4th of March; but from present indications little will be done beyond the passage of the annual appropriations. There is one measure, however, depending upon the action of the Senate which the conservative supporters of the President-elect should insist upon bringing to a definite and decisive vote—yes or no. We refer to the bill of General Butler from the House for the repeal of the Tenure-of-Office law, and as a simple matter of fair dealing with General Grant.

The question in the Senate has been referred to the Joint Committee on Retrenchment, with a proposition from Mr. Wilson to amend the Tenure-of-Office law so far as to exempt President Grant from the shackles which have tied up President Johnson in reference to his Cabinet, and to relieve Grant of the reasons exacted of Johnson in the matter of suspensions from office. But it is still proposed by Wilson's bill to hold any suspensions from office which may be made by Grant in the absence of the Senate subject to the approval of that body at its next session. What does this signify? Plainly that the radical faction in Congress distrust Grant and intend to hold him, if they can, in the distribution of his offices, as they have held Johnson, under the thumb of the Senate. Now, this Tenure-of-Office law is a new thing in party strategy and tactics. Many other new things in the expansion of the powers of Congress have resulted from the late Rebellion; but we have had none so broadly and deeply cutting away the authority exercised by every President from Washington down to Johnson over his executive subordinates as the Tenure-of-Office law. This law was passed, in the late demoralizing and costly struggle between "the King and the Commons," as a measure of necessary safety against the terrible Johnson. With Grant in the place of Johnson, then, the question recurs, What is the object of the Jacobins in the continuance of this law?

We may fairly assume that there are two purposes in view—the protection of the Treasury robbers, and the retention, to make all sure, of a wholesome party check in the Senate upon the President in the general division of the spoils and plunder. The defense set up by Johnson concerning the stupendous spoliation upon the Treasury through frauds upon the revenue under his administration, is that the office-holding conspirators in these frauds could not be reached by him, protected as they have been and are by this Tenure-of-office law. Nor can it be denied that there is too much truth in this defense to justify the continuance of this law as proposed by Senator Wilson. Let the tree be judged by its fruits. But why, on the other hand, should there not be in the Senate a movement to repeal the law, which is backed by lobby rings whose pickings and perquisites from the leaks of the Treasury run up to the handsome figure of one hundred millions a year upon the single item of whisky? What hope, under this law, is there for General Grant's sweeping ideas of retrenchment and reform, with such enormous resources of active capital against him?

Next, in regard to the retention of the check upon the President for the protection of the office-holders in the absence of the Senate, the reason for it may lie in the fact that the Vice-President (Cox), who will be President of the Senate, will be a more reliable radical in this business of protecting the office-holders than President Grant. Hence, no doubt, this shrewd device of Wilson of making Cox in this business, as the head of the Senate and of the radical faction, the real master of the situation. As one of the original supporters of Grant for the Presidency while Chase was still regarded as the embodiment of radicalism, Wilson, probably, has been put forward in the defense of this office-holders' protection law in order to deceive Grant. But whether considered in regard to faithless Treasury despoiling office-holders or in reference to a safety check in the Senate upon General Grant, this scheme of Wilson involves an insulting distrust of the President-elect that has no precedent in the ups and downs of any party in this country from 1776 to this day.

Looking from Wilson to the league of Jacobins behind him, we apprehend that even the passage of the half-way bill which he proposes is not contemplated, but that it is merely designed as a decoy. We apprehend that the object is, by parliamentary tactics and delay, to carry the Tenure-of-Office law through to the 4th of March unaltered so that the radical managers on the incoming President's inaugural may be able to deal with him as he may show his hand. But has he not already shown his hand? The Chicago platform of May last is the latest official creed of the Republican party. Among other things, it approves and upholds the reconstruction policy of Congress, deprecates the death of Lincoln, denounces Johnson as a usurper, who has corruptly resisted the authority of Congress and perverted the public patronage into an engine of wholesale corruption, and justifies his impeachment. These were the extreme tests of the party faith. But to General Grant, who has approved the proceedings of the Convention, and said, in his letter of acceptance—"I indorse their resolutions." What more do they want? In the face of this indorsement of their paper is not this bit of humbug of Wilson, this development of a design to hold Grant bound hand and foot, as they have held Johnson, an outrageous insult to General Grant as a man and a soldier, whose word has been enough to the American people?

We call upon the conservative men of both parties in Congress who honestly desire retrenchment and reform, to apply themselves to the task of bringing the Tenure-of-Office law to a direct vote in the Senate during this Congress; for if it goes over to the next there is every reason to fear that the formidable rings of Treasury robbers, under the wing of this law, will still levy their tolls on the tax-payers to the extent of at least a hundred millions a year. The Jacobins of the Senate are fighting to gain time. Bring them to the direct vote, as they were brought in the House, so that their real position may be known.

"Radicalism" Dominant.

From the N. Y. Tribune. The Senatorial nominations have developed one striking fact. Maine, Indiana, Missouri, Pennsylvania, New York, Minnesota, Michigan and Massachusetts have spoken, and in each case the Republicans have taken candidates who represent the advanced opinion of the country. Those who imagine that the election of General Grant was merely an expression of "conservative confidence" in the man, which would have been given had he been the candidate of either party, will find

no warrant for this opinion in these nominations. Mr. Fenton has any position in New York politics, it is as an advanced radical. General Schurz has given his whole life to radical ideas; Mr. Hamlin is radical of the strictest sort; Charles Sumner's name is a whole gospel of radicalism; Matthew H. Carpenter aids Western fever to Massachusetts faith; while Mr. Chandler, Governor Ramsey, Governor Cumbacke and Mr. Scott belong to the same school.

The gentleman who see in the election of General Grant a triumph of the sentiment which endeavored to paralyze the war, to elect McClellan in 1862, to prevent the emancipation of the slaves, to make a new party out of the Philadelphia Convention, to break up the Republican organization, are mistaken. The men who now seek to make General Grant the leader of a party composed of Copperheads and milk-and-water Republicans will find in this expression of public sentiment that our Presidential triumph was that of the party of progress. General Grant is pre-eminently a Republican President, chosen by the Union Republican party—the party which in 1862 defeated President Johnson, and his patronage, even when he was aided, especially in New York, by these same "conservative" politicians.

As a Republican journal of a somewhat advanced school, we trust that the names "radical" and "conservative," or any name, indeed, which gives expression to differences in the Republican party, will be forgotten. We have no remembrance of the griefs and the mistakes, possibly the sins, of the past few years. We do not desire General Grant to be anything but the President of the country, and of the whole country. We are confident that he will so use his high office that good men will conduct our affairs, that economy will prevail in the administration, that justice will be kept pure, that the national flag will be protected in foreign lands, and citizens of this nation in every State of our own. This is the sentiment of every Republican called "radical"; and the men who are sent to the Senate, as believers in "radical" doctrines, are the true friends of the new administration. Their truth and their wisdom will be no less welcome because they represent the will of the Republican party and the dominant sentiment of the American people.

The British Revenue Returns.

From the N. Y. Times. The official abstract of the gross produce of the revenue of Great Britain for the year 1868 has been published, and throws considerable light on the general financial condition of the kingdom, on the administrative capacity of the late Government, and on the difficulties which Mr. Gladstone, pledged as he is to retrenchment in every department of the Government, will have to encounter. The great feature of the return is that, during the year ending in March next, will not be covered by the sum of £72,000,000; secondly, that the ordinary revenue has displayed during the last twelvemonth none of that "elasticity" upon which successive Chancellors of the Exchequer have so constantly and so successfully relied to help them out of their difficulties; and thirdly, that the annual expenditure of the kingdom has increased during the past thirty years at a rate which, if continued for a further period of the same duration, would raise it to £100,000,000.

These are very grave facts, and must inspire English statesmen with no small amount of anxiety. The total expenditure for the year exhibits an increase on that for 1867 of something more than £3,000,000, this being, of course, due to the expenses of the Abyssinian war—which, by the way, from first to last, and including the share borne by the Indian Government, will not cost the two countries much under £7,000,000. More than the amount of this increase, however, is covered by the increased proceeds of the income tax, derived from the additional two pence in the pound imposed by Mr. Disraeli, specially to meet the Abyssinian expenses. But while the income tax, in which every additional penny may be relied upon to produce the estimated amount, has fulfilled anticipation, the normal and permanent sources of revenue have failed to do so, and show a state of things which must more than ever impress upon English financiers the necessity of checking the constant tendency to augmentation of expenditure, of which budget after budget, for many years, has given evidence. Excise, for example, notwithstanding a greatly increased consumption of excisable fluids, which accompanies the long and exciting political canvass on the occasion of a general election, shows but a very slight increase, hardly more than balancing the decrease in customs, which is attributable to the decline in that branch of revenue during the last quarter of the year. Even the Post Office, the returns from which have hitherto invariably shown an increase, returns £70,000 less than in 1867, and this in spite of the enormous number of circulars which must have been forwarded by mail during the political campaign. True, the sum is a small one in comparison with the gross produce of the postal revenue, which is close upon £5,000,000, but it still suggests the idea that a limit may be reached which seems never to have occurred to English financiers. Stamps show a decrease in the year of nearly £500,000, and were it not for the increase under the head of "Miscellaneous," there would have been a considerable deficit, instead of the existing small surplus.

It is clear, therefore, that financial questions will not form the least of Mr. Gladstone's difficulties during the approaching session, and it is certain that before long they will be forced upon the consideration of Parliament in the most urgent form. The continual increase in military and naval expenditure, without even, according to the general complaint, any corresponding increase in efficiency, cannot be long tolerated now that England is daily receding further from her former position as one of the chief arbitrators in European affairs, and that the views of the advanced Liberals with regard to the colonies are rapidly gaining ground in every quarter. In case of any further accession of distress to that which even now presses upon the world in various classes throughout the kingdom, Mr. Bright's cry of "a free breakfast table" may yet be echoed widely enough to make it the cry of the day, and in a form which will render it likely to obtain more consideration than has seemed possible as yet. It was easy to reconcile people to an increasing expenditure as long as their revenue increased in like proportion, but with a stationary revenue and the consequent necessity of adding fresh burdens to meet a growing expenditure, a good many more taxpayers will be willing to "know the reason why" than have hitherto troubled themselves about such matters.

Do We Need Two More Railways to the Pacific? From the N. Y. Tribune. In giving place to an able and urgent argument in favor of extending Government aid to the proposed Northern and Southern Railroads to the Pacific coast, we need not reiterate our firm conviction that those railroads should

and will be built, and in part by Government aid. On this point, we have no difference with our correspondent. We fully agree that the national wealth will be largely and rapidly augmented by the building of these roads, and that the annual product of our mines will probably be doubled, and that our public lands (which railroad grants are said to sequester to private or corporate use) will really be quadrupled in value, and settled many times as fast as they would be in the absence of the roads. The Government's grant of public lands in aid of the Central line, so far from diminishing the area of available public lands or their value, has largely increased both; and it would have increased them far more had not most of the lands traversed by this road been absolutely barren and worthless. The friends of the proposed roads can say nothing to this effect that we will not heartily indorse.

Now look at the other side:—I. Our national debt is fully twenty-five hundred millions of dollars. We are saddled, moreover, with a pension list of some thirty millions per annum. What with war claims, etc., the Government's debt which our people are required to carry cannot be less than two hundred millions per annum. And this bears the heavier that Americans have not, until within these few last years, been accustomed to heavy taxation.

II. This burden is soon to be reduced, we trust, by funding the bulk of our debt at lower rates of interest. If it can be funded at four per cent, and the consequent saving of interest devoted to the extinction of the principal, we can pay off the last dime within a few years without increasing tax. And this is the goal we earnestly desire to reach, and of paramount consideration.

III. To this end, it seems indispensable that we should—1. Convince capitalists that we will honestly and faithfully pay our debt to the last dime; 2. Stop increasing the amount of our bonds aloft and begin steadily reducing it.

If it were settled and generally understood that United States bonds would never be more abundant than now, but would from this hour become scarcer and scarcer, the price of these bonds would largely and rapidly appreciate, and they would be in constant demand. Instead of selling bonds to Europe and selling them there at 20 to 25 per cent. discount from their face, we should lift them at once to specie par, and soon be selling four per cents at higher prices than our sixes now bear.

Hence we say, the first duty of the Government is to reestablish its own solvency. It has no business to be lending its credit till it has proved its right to credit. We are now paying forty millions per annum more as interest on our national debt than it ought to cost; and we can never save that vast sum to our taxpayers until we stop lending our credit on credit and begin in earnest reduction of our debt. Until that point is secured we are opposed to any new business undertakings or pecuniary assumptions by the Federal Government. And we think this moribund Congress should not saddle the incoming administration with burdensome engagements and persistent obligations.

Title to Indian Trust Lands.

From the N. Y. World. During the last session of Congress, Mr. Lawrence of Ohio gave notice in the House that he designed offering a resolution at an early day calling on the Judiciary Committee to inquire and report whether public lands sold under treaties with Indian tribes are held by a valid title. Since then nothing has been done in the matter, so far as we know, excepting the passage of a bill by that body later in the session prohibiting the further issue of patents for such lands. The subject is of far too much importance for it to be left in its present state, and we hope that Mr. Lawrence will take it up this session and prosecute it to a settlement. The people in general are interested in a proper disposition of the public territory, and those individuals who have acquired such lands have more than a common interest in the question of their title. If the title be invalid, the sooner we know it the better; and if valid, then the prejudice against these lands can be removed, the restrictions imposed by the bill cannot be set aside, and their sale be claimed. The question of course, being up for discussion of the still more important one as to whether the President and the Senate possess the power to dispose of any portion of the public domain whatever, or whether sale shall alone be directed by act of Congress. The point is one to be decided. On the one hand, it is held that no such power is vested in the treaty-making branch of the Government; while it may be entirely competent for it to receive and hold territory acquired by treaty stipulations, it is thought incompetent for it to dispose of that territory. The President and the Senate have power to make treaties, but it is believed to be reserved to Congress to dispose of the public territory. Any construction of the Constitution which permits the existence of two independent land-controlling powers derogates from the consistency and general wisdom of that instrument. If we are to have two land systems, what protection can be had against that land monopoly which it has been sought to prevent, except by the same policy? And there is no permanent protection in this, for, if continued adherence to that agreement at any time became disastrous to the Indian Office, there would be nothing to prevent its disposing of tribe-lands held in trust under regulations of its own and in absolute contravention of the general policy established by Congress. Such a condition of things would be in manifest conflict with the public welfare and sound government. We will state, for the benefit of those of our readers who may not already know, that these trust-lands comprise the territory surrendered when the tribes move further west at the Government's solicitation; it being customary in our day, in pursuance of a doubtful policy adopted by the Indian Office, to grant new reservations for their occupation, and receive the old ones in trust for sale, the proceeds to be applied for the benefit of the tribes in interest. The right of the department to dispose of these lands of its own independent will is based upon the authority which it is claimed, goes along with the treaty. If the Indians possessed the legal right to convey the lands in question to the Government, then it would be competent for them to dispose of the territory as they might see fit, and to appoint whomsoever they might desire as their agents for the sale; but they have no such right. It is the company is held by the Judiciary that the company is in the tribes, but that the title is in the United States, and that the former have no right of conveyance. And as to the power of sale which goes along with a treaty, the Supreme Court has decided, on several occasions, that a treaty with these people cannot extend to disposal of the territory occupied by them; that they never did and never can have an absolute title in the soil, but simply a right of occupancy. It has been decided over and over again, it is true, that a Government grant of Indian lands is an unencumbered fee, because of this very occupying right, but the encumbrance cannot be removed until that right has been extinguished. But it is not extinguished by tribal conveyance to the Gov-

ernment; that is effected alone by relinquishment of occupancy. We know of no instance in which it has been conceded that a tribe has the right of sale. There is no Indian right to sell direct to foreign nations or to private citizens, yet the power to do so is certainly recognized under the existing system, for these lands are received from the tribes the same as if they held a possessory right. The supremacy of treaty as law is admitted; but we do not go so far as Mr. Pinckney, who declared that the treaty-making power is competent to execute itself even to the extent of appropriating money out of the public treasury; holding that such an appropriation was law within the meaning of the eighth section of Article I of the Constitution. His construction, however, has never been adopted, for, from the year 1796 down, the course of the Government has been different. The entire scope and limitations of this power were discussed in the Convention which framed the Constitution in 1787, and also in the Virginia and North Carolina Conventions held in the following year; but no such right was recognized as the one now claimed and exercised. Both Washington and Jefferson sustained doctrines that would deny the right of the treaty-making power to dispose of the public lands under any circumstances; and the reasons must be obvious.

Assuming that the prevailing practice is lawful, it is doubly injurious; for, while it claims to be for the benefit of the Indians, it is to their injury, and is prejudicial to the interests of those citizens who desire to enter the public territory for bona fide settlement, for the tribes are certain to be cheated in every case by speculators, and the property obtained be held at speculative prices. Millions of acres of the public territory are being sold by the treaty-making power, and are being bought, in a vast majority of instances, doubtless, in full good faith by parties who have not the slightest suspicion of the validity of their title. Are these sales valid? Let Congress decide.

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There is no question relative to the quality of Whisky manufactured from the best grain raised by the Philadelphia market, and it is sold at the low rate of 60 per gallon, or \$1.25 per quart, at the warehouses, No. 700 PASSYUNK ROAD, PHILADELPHIA.

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COMMISSION MERCHANTS FOR THE SALE OF PURE OLD RYE, WHEAT, AND BOURBON WHISKIES.

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In the City of Philadelphia Only. Statement of the Assets of the Association January 1, 1869, published in conformity with the provisions of an act of Assembly approved April 5, 1842:—

Table with columns for Assets and Liabilities. Assets include Bonds and mortgages on property, Ground Rents, Real Estate, City Warrants, and Cash on hand. Liabilities include Bills receivable for premiums, Surplus accounts due for premiums, Cash in banks, and Cash in drawer.

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INSURANCE COMPANIES. UNION MUTUAL INSURANCE COMPANY OF PHILADELPHIA. INCORPORATED 1804. Fire, Marine and Inland Insurance. OFFICE, N. E. Corner THIRD and WALNUT STS., EXCHANGE BUILDING.

Table showing the following statement of the affairs of the Company as published in conformity with the provision of its charter. Includes Marine premiums written, earned, and unearned for various periods.

Assets of the Company Jan. 1, 1869. Includes Bonds of Pennsylvania, City of Philadelphia, Camden and Amboy R.R., etc.

Table showing Assets of the Company Jan. 1, 1869. Includes Bonds of Pennsylvania, City of Philadelphia, Camden and Amboy R.R., etc.

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INSURANCE COMPANIES. PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA. Office, No. 111 South FOURTH Street, PHILADELPHIA, First Month 1, 1869.

Table showing the following statement of the assets and business of the Company as published in conformity with the General Insurance Law of the State of Pennsylvania. Includes Assets, Liabilities, and Cash in hands of Agents.

INSURANCE COMPANY. NORTH AMERICA. No. 232 WALNUT STREET, PHILADELPHIA. ASSETS, \$2,000,000. CHARTERED BY OUR OWN STATE. MANAGED BY OUR OWN CITIZENS.

INSURANCE COMPANY. NORTH AMERICA. No. 232 WALNUT STREET, PHILADELPHIA. ASSETS, \$2,000,000.

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