

THE PHILADELPHIA LIBRARY.

Report of the Committee on the Rush Bequest. They advise that the gift be accepted...

To the Stockholders of the Philadelphia Library Company. The committee appointed on the subject of the bequest of the late Dr. James Rush respectfully reports...

That without going into the consideration of points about which there is a great diversity of opinion among the stockholders, they have endeavored to reach conclusions that would prove satisfactory...

To this end, and in order to guide them in their labors, they, by correspondence and conference with Henry J. Williams, Esq., the executor of Dr. Rush, have sought for such information as would enable them to determine accurately what were his views as to the administration of so much of the trust as is placed in his charge, and what estate and income would probably be left to be applied by the Library Company when they should be called upon to act as trustees...

From Mr. Williams they have obtained the following statements. First, that the present cash value of the estate, as appraised by Mr. Thomas Craven, is one million and sixty-seven thousand dollars. Second, that the net annual income, not including any rental for the mansion on Chestnut street (which is valued at one hundred and forty thousand dollars), is a little above forty thousand dollars. Third, that the site selected and purchased for the proposed library building on the lot on Broad and Arch streets, bounded on the north by Christian street, on the east by Carpenter street, on the south by Thirteenth street, being 300 feet front on Broad street by 57 feet deep on Christian and Carpenter streets, the building to be erected will be of the Greek Doric order of architecture, about 80 to 100 feet front by 140 to 160 feet in depth, with wings of 20 to 30 feet in width, and an opening in the center of the edifice of 20 to 25 feet in width, for light and air...

One of the main points on the part of the committee was to ascertain from Mr. Williams whether the question of the site was so open to discussion as that it might be changed to a different location within the limits originally selected by Dr. Rush. His reply as to a change of site is emphatically in the negative. He states that the lot was bought for the purpose, by Dr. Rush himself, for \$130,000, and that he feels bound in consequence thereof, to place the building there, in order to comply with the directions of Dr. Rush. He states, further, that his own judgment as to the selected site concurs with that of the executor, and therefore declines to entertain any proposition for a change.

As to the building itself, he says that while the measurements were suggested to him by Dr. Rush, and accord with his present views, yet he is at liberty to change them, and will freely do so if in his judgment it shall be necessary. The materials for the building will be either granite or white Ohio sandstone. By the terms of the will, very large discretionary powers are given to Mr. Williams, and from his well-known character and long connection with the Library Company as a director, it may safely be concluded that if he should accept the bequest, they will be met in a liberal spirit.

The munificent provision made by Dr. Rush for the formation of a great public library, the confidence reposed in the company by him, in making them the trustees of his residuary estate, and the fact that a fire-proof building for the reception of his literary treasures will be secured, should all combine to procure our co-operation to carry the plans of the testator into effect.

At present the executor considers himself bound to regard the company as strangers, because he is not advised of their acceptance of the provision of the will, or, indeed, of any such action on their part. It is therefore the duty of the company to determine whether they shall erect a building suited for them and for the Ridgway branch of the Philadelphia Library, or whether he shall found and endow the Ridgway Library.

After a careful consideration of the whole case, the committee think that in the event of the company's accepting the bequest, they should be able to influence to the fullest extent practicable all his plans, and thus secure the erection of a building adapted for their use and the preservation of his property. For the purchase of books and the payment of current expenses as the terms of the will may permit. It must be borne in mind that the views of the munificent testator were not limited to the present time, but are to extend over all time, as independently of the purchase of books, the building, expenses, etc., all the principal of the annuities, as it falls in, will become available for the purposes of the library.

It cannot be doubted that our company is better fitted than any other corporation or any individual that might be created, for the accomplishment of what Dr. Rush had at heart. Our collection of the kind of books he favored is already large, and will form a good foundation on which to build hereafter, and the modifications of our charter which he insists on as preliminary to clothing us with the care of his estate are in the main judicious.

Nor do the committee perceive any difficulty in making arrangements for the convenience of the stockholders, either in keeping the present library on our present site or in moving generally accessible of the character used for circulation and for ordinary use in a reading-room.

Indeed, the testator, by directing that his money shall be applied to the purchase of books for the Ridgway branch of the library, has left to the discretion of his executors the disposition of his other property in such way as may be most beneficial to the public and the stockholders.

The committee, therefore, see no difficulty in carrying out the plan they propose for the adoption of the same, and in their opinion, the plan proposed, will be in harmony with the intention of Dr. Rush, as gathered from a fair and liberal construction of his will, and with other duties and trusts which rest upon the company; and with which, doubtless, Dr. Rush was quite familiar.

We think it may be assumed with great certainty, that Mr. Williams will be induced, by the favorable action of the company, to adopt such plans and make such arrangements as will put in the hands of the public the largest and best library about \$300,000 for the payment of the annuities and the constitution of a fund for expenses and purchase of books.

When the annuities have all fallen in, and of course this will be a work of time, the capital of the fund will be at least the amount of the annuities; but it must be recollected that the estate consists mainly of real property, situated in the city of Philadelphia, and daily increasing in value by the growth of the city, so that a provision of \$300,000, as the foundation, will soon be largely augmented.

Dr. Rush has undoubtedly had this in view when he provided so strictly against any hasty alienations of his real estate. Everything, therefore, concurs, in the judgment of the committee, to make it advisable for the company to become the trustee of the estate.

The plan of the committee is, first, that the Library Company shall be created, by the acceptance of the bequest of Dr. Rush, the trustee of his residuary estate, and the establishment of the Ridgway branch of the Philadelphia Library in the building and on the site selected by the testator and his executor, in this way securing all the objects of Dr. Rush in a more simple manner than they would be by merely founding and endowing the Ridgway Library, and leaving it to be determined in the future whether it will be proper to place the whole library of the company in the Ridgway building.

Watches, Jewelry, Etc.

Lewis Ladomus & Co. Diamond Dealers & Jewelers. Watches, Jewelry & Silverware. Watches and Jewelry Repaired. 802 Chestnut St., Phila.

Ladies' and Gents' Watches, American and Imported, of the most celebrated makers.

Fine Vest Chains and Leontines, in 14 and 18 karat.

Diamond and other jewelry of the latest designs. Engagement and Wedding Rings, in 18-karat and gold.

Solid Silver-Ware for Bridal Presents, Table Cutlery, Plated Ware, etc.

Established 1828. Watches, Jewelry, Clocks, Silverware, and Fancy Goods.

G. W. Russell, No. 22 N. Sixth Street, Philadelphia. Rich Jewelry.

John Brennan, Diamond Dealer and Jeweller, No. 13 South Eighth Street, Philadelphia.

William B. Warner & Co., Wholesale Dealers in Watches and Jewelry, No. 327 Second Street, Philadelphia.

Cloths, Cassimeres, Etc. New Central Cloth House.

Fries, Malseed & Hawkins, Have Opened a Branch Cloth House, at the S. E. Corner Eighth and Market.

With an entire new stock of Cloths and Cassimeres for Men and Boys, Cloakings for Ladies and Children, Velveteens, Astrachans, and Chin.

Scotch Plaid Cloakings, every style, Satinets, Kentucky Jeans and Corduroys, Waterproofs, Plaids and Mixtures, Tailors Trimmings, Etc., Etc.

Wholesale and Retail. Fries, Malseed & Hawkins, 922 1/2 S. E. Corner Eighth and Market Sts.

Groceries and Provisions. White Preserving Brandy, Pure Elder and White Wine Vinegar, Green Ginger, Mustard Seed, Spices, etc.

Albert C. Roberts, Dealer in Fine Groceries, 1177 Corner Eleventh and Vine Streets.

Michael Meagher & Co., Wholesale and Retail Dealers in Provisions, Oysters, and Sand Clams, Terrapins 24c per dozen.

Roofing. Ready Roofing. This Roofing is adapted to all buildings. It can be applied to steep or flat roofs at one-half the expense of tin.

To Owners, Architects, Builders, and Roofers. Roofing. Yes, yes, every size and kind, old or new.

Drugs, Paints, Etc. Robert Shoemaker & Co., N. E. Corner Fourth and Race Sts., Philadelphia.

Wholesale Druggists. Importers and Manufacturers of White Lead and Colored Paints, Putty, Varnishes, Etc.

Agents for the Celebrated French Zinc Paints, Dealers and consumers supplied at lowest prices for cash.

Ice Cream and Water Ice. Celebrated Neapolitan Ice, The purest and best in the world; can be carried in a paper without melting, or sent to any part of the country.

Ice Creams and Water Ices. Are kept constantly on hand.

Established 1819. The New York Dyeing and Printing Establishment, Staten Island.

This old and well-known Company is prepared, as usual, with the highest degree of skill, and the most approved machinery, to dye, cleanse and finish every variety of goods, in their usual superior manner.

Excursions. Daily Excursions to Belmont, Jersey, Burlington, and Bristol, by the steamboat "The Oceanic," leaving Philadelphia at 8 o'clock P. M.

John Farnum & Co., Commission Merchants, Importers and Manufacturers of Consignee Ticketing, No. 222 Chestnut Street, Philadelphia.

Insurance.

Delaware Mutual Safety Insurance Company, Incorporated by the Legislature of Pennsylvania. Office, 8 E. corner of Third and Walnut Streets, Philadelphia.

Marine Insurance. On Vessels, Cargo, Freight, to all parts of the world. On goods by river, canal, pack, and carriage to all parts of the Union.

Assets of the Company. \$200,000 United States Five Per Cent. Loan, 1891-92, 100,000 United States Five Per Cent. Loan, 1891-92, 50,000 State of Pennsylvania Six Per Cent. Bonds, 1891-92, 100,000 City of Philadelphia Six Per Cent. Bonds, 1891-92, 50,000 State of New Jersey Six Per Cent. Bonds, 1891-92, 50,000 Penn. Road, Six Per Cent. Bonds, 1891-92, 50,000 Western Penn. Rail. Mortgage Six Per Cent. Bonds, 1891-92, 50,000 Loan of Penn. Road, Six Per Cent. Bonds, 1891-92, 50,000 State of Tennessee Six Per Cent. Bonds, 1891-92, 50,000 Germantown Gas Company preferred stock, 100,000 City of Philadelphia, 200 shares, 10,000 North Pennsylvania Railroad Co., 100 shares, 10,000 Philadelphia and Southern Mail Steamship Co., 100 shares, 10,000 Loans on Board and Mortgage, first liens on City Property, 207,500.00.

Real Estate. Market value, \$1,130,225.25. Real Estate. Market value, \$1,130,225.25. Real Estate. Market value, \$1,130,225.25.

Thomas C. Hand, Director. John C. Hand, Director. Joseph H. Seal, Director. John R. Fenwick, Director. Jacob E. Jones, Director. Edward Darlington, Director. H. Jones Brooker, Director. James B. McFarland, Director. Edward Ingham, Director. Joshua P. Eyre, Director.

Franklin Fire Insurance Company of Philadelphia. Office, Nos. 435 and 437 Chestnut St. Assets Jan. 1, '69, \$2,677,372 1/3.

Capital, \$1,000,000.00. Premiums, \$1,955,528.70. Unsettled Claims, \$55,785.12. Income for 1898, \$260,000.00. Estimated paid since 1829, over \$5,500,000.

Directors: Alfred G. Baker, Samuel G. Cook, George W. Richards, George F. Ealos, J. W. Keenan, J. M. McLaughlin, Theodore M. Bessik, Assistant Secretary.

Insurance at Home. Penn Mutual Life Insurance Company. No. 921 Chestnut Street, Philadelphia. Assets, \$3,000,000.00.

Chartered by our own State. Managed by our own citizens. Losses promptly paid. Policies issued on various plans.

Applications may be made at the Home Office, and at the Agencies throughout the State.

James Traquair, President. Samuel E. Stokes, Vice-President. John W. Hornor, A. V. P. and Auxiliary Secretary. Horatio S. Stephens, Secretary.

Life Insurance Company. No. 20 Broadway, corner Beale Street, New York. Cash Capital, \$1,000,000.00. Assets, \$1,500,000.00.

George H. Lillie, Vice President and Secretary. George H. Lillie, Secretary. George H. Lillie, Secretary.

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Insurance.

Office of the Insurance Company of North America, No. 322 Walnut Street, Philadelphia. Capital, \$500,000.00.

Arthur G. Coffin, Director. Samuel W. Jones, Director. John A. Brown, Director. Charles Taylor, Director. Andrew White, Director. William Welsh, Director. N. Morris Wall, Director. John Mason, Director.

Charles Richardson, Director. William H. Brown, Director. Henry Lewis, Director. Francis N. Bask, Director. George A. West, Director.

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Auction Sales.

M. Thomas & Sons, Nos. 139 and 141 N. 3rd Street. German Flower Roots. On Saturday Morning.

Sale of Real Estate and Stocks. On 11 o'clock, one case, comprising a general assortment of hardware, tinware, crockery, etc., from L. Koozen, Haarlem, Catalogues now ready.

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