

SPHIT OF THE PRESS.

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

HENRY CLAY.

From the N. Y. Tribune.

Ninety-four years ago yesterday there was born to a poor Baptist preacher, living not far from Richmond, Virginia, a son since known by his country and the world as Henry Clay. Five years later his mother was left an indigent widow with seven children, of whom Henry was the fifth. This boy received his scanty education in a log school-house, wherein teachers barely less illiterate than their pupils from time to time earned a mere subsistence by imparting a knowledge of letters to the children of the poor, for whom no public provision was made by the chivalry who then ruled Virginia; their own sons and daughters receiving instruction in private seminaries. When fourteen years of age Henry obtained employment in a small retail store in Richmond, which he soon exchanged for a clerkship in the office of Peter Tinsley, Clerk of the Court of Chancery, whence, after four years' service, he was taken into the law office of Robert Brooke, then Attorney-General, afterwards Governor of the State. In November, 1797, when not yet of legal age, he was licensed to practice law and admitted at once to Lexington, the first settlement and then largest village in the embryo State of Kentucky, where he speedily acquired a large and profitable practice at the bar.

The formation of a State Constitution and government being then imminent, and slavery having been planted in Kentucky while she was a part of Virginia, young Clay took the stump as an advocate of its gradual, peaceful extinction by constitutional restriction. He was overborne by wealth and numbers, and did not maintain a fruitless warfare, but his convictions were neither changed nor dissipated, and in addressing, in 1820, the Kentucky Colonization Society, made up of the slaveholding aristocracy when slavery ruled the Union as well as the State, and he was about to be for the second time a candidate for President, he said:—

"More than thirty years ago, an attempt was made in this Commonwealth to adopt a system of gradual emancipation, similar to that introduced in Pennsylvania in 1780. And among the acts of my life to which I look back with the greatest satisfaction is that of having co-operated with zealous and intelligent friends to procure the establishment of that system in this State. We believed that the sum of good which would be attained by the State of Kentucky in a gradual emancipation of her slaves would far transcend the aggregate of mischief that would result to herself and the Union together, from the gradual liberation of them, and their dispersion and residence in the United States. We were overpowered by numbers, and submitted to the decision of the majority with a grace which would have been deemed unworthy in any other man. I have never yielded to such a decision. I have never ceased, and never shall cease, to regret a decision the effects of which have been to place us in the rear of our neighbors, who are exempt from slavery, in the state of agriculture, the progress of manufactures, the advance of improvement, and the general prosperity of society.

Again in 1849, when Kentucky had decided to revise her Constitution, Mr. Clay, in a public letter, urged her to adopt a policy of gradual emancipation, and was again overruled by a vote which was nearly unanimous. This persistence in advocating a change so vital yet so unpopular, by one who never disguised his aspiration to rise and rule through the favor and confidence of his fellow-citizens, stamps him one of the few whose vision is eagle-eyed—who discern the end from the beginning—who can look through present convenience and ease to the ultimate consequences of a system essentially fallacious and unwise.

Mr. Clay's unpopular early championship of emancipation was soon forgotten by his fellow-citizens in their admiration of the ardor and eloquence with which he advocated the doctrines and measures of the Republican party and its leader Jefferson in opposition to the rule of John Adams with his Alien and Sedition laws. In 1803, he was chosen a representative of his county in the State Legislature, repeatedly re-elected, and in 1806 selected by his fellow-members to fill a vacancy in the United States Senate caused by the resignation of Gen. John Ash. And, though a successor was at that session chosen to supersede him after his first session, he had already made his mark in advocacy of internal improvements by the authority and at the cost of the Union; he having introduced and carried a resolve which clearly affirms their constitutionality and expediency. Returning to Kentucky, he was reelected to the Assembly, which made him its Speaker; and in 1809 he was again sent to the United States Senate, to fill an unexpired term for the two years ensuing. At the next Congress he appeared as a Representative, and was elected Speaker of the House on the first day of his appearance therein—a distinction attained by no other man since the meeting of the first Federal Congress.

Thereafter, Mr. Clay's career as Representative, Speaker, Negotiator of the Treaty of Ghent, Senator, Secretary of State, leader of a great party, and repeatedly its candidate for President, down to his death in 1852, at the ripe age of seventy-five, is part of our national history. The eloquent promoter and inspirer of our second war with Great Britain, he was ever afterward the zealous and influential advocate of peace; the master-spirit of repeated compromises whereby the "irrepressible conflict" between freedom and slavery was prevented, while he lived, from involving his countrymen in bloody collision; and the foremost champion of protection to home industry, of the systematic improvement at national cost of rivers, harbors, and artificial means of intercommunication between diverse sections and States; in short, of that American system which tended in every aspect to free us from dependence on foreign nations, and render us an intelligent, powerful, populous, and happy people.

Henry Clay is no longer with us, but his principles remain, and the considerations whereby they were upheld them, though no longer enforced by his glorious eloquence, are still weighty, and both principles and arguments are still cherished by admiring millions. Never a dispenser of Federal patronage, Mr. Clay's power over his countrymen was that of a rare gift of magnetic oratory, the outflow of a genial nature and a magnanimous soul. Many others have nobly and worthily achieved fame in our national councils; but, after those of Washington, Hamilton, Jefferson, there is no name that will shine brighter or more enduringly in our civil history than that of Henry Clay.

COMPULSORY EDUCATION IN PENNSYLVANIA.

From the N. Y. Times.

Considering the startling increase of crimes of every sort, almost directly traceable to ignorance, it is hard to resist the conclusion that compulsory education affords the only promise of relief from the growing danger.

It has been tried elsewhere with gratifying results, and we have more than once expressed ourselves in favor of trying it here. But it must be remembered, at the same time, that this is a radical remedy, and must be handled with the utmost delicacy and caution to secure its true benefits. At first sight it certainly looks like an unpardonable infringement on the liberty of the subject, and although in a case like this individual right must give way to the public good, the arbitrariness of the enforcement need not be insisted on as to make a naturally unpopular law doubly obnoxious. Every pains, at least, should be taken to conciliate in its favor the feelings of that more cultivated class of the community on whose suffrages it must depend almost entirely for its support. Ignorance hags its errors as the owl, so oddly misallied the bird of wisdom, clings to its native darkness; and the example of that resolute ignorance in one of the Eastern States, who threatens to resist with violence any attempt to educate his children, is apt to be contagious. In feeling any such sentiment, the utmost care should be had to avoid giving unnecessary offense to the prejudices or convictions of any class, but more especially of the enlightened few who alone can be counted on as probable supporters of the system.

Such caution does not seem to have been exercised in preparing the bill lately introduced into the Pennsylvania Legislature, which requires the attendance at school during six months of the year of all children between the ages of seven and fourteen years. This rigid limitation seems unnecessarily arbitrary, and in other respects unwise. It is doubtful whether, in our climate at least, children are not more hurt than benefited by being put to books at so tender an age as seven, and many competent observers have declared their conviction that the tasks which a child is forced to learn before its mind is tolerably mature, add nothing to its mental growth, but tend rather to retard its physical powers. Unhealthy precocity is so common, and so frequently fatal among American children, that our efforts should be directed rather to set back than to anticipate the period of mental maturity. Most children, it is to be believed, learn, teach themselves to read, and otherwise, as their parents or their teachers see fit. It is not a question now whether the issuance of notes by Government is wise, or whether it is reconcilable with the true principles of democratic government. The fact is that the people are willing that their paid public servants should, among other things, be charged with the duty of issuing bank notes on the security of Government bonds left with them in pledge. But the people are not willing that they should discharge this duty for the benefit of a limited number of corporations; that this discharge of duty should be coupled with such conditions as to necessitate general approval to a class to a special interest. The right of the Government to issue bank notes on the pledge of Government bonds once admitted, it becomes the duty of the Government to issue these notes to all classes of the community alike. Under the present law the right to obtain these notes is limited to a class of corporations called national banks, who are by that simple fact constituted a monopoly. When this national bank act was first passed the people, intensely preoccupied with the war, and unable to recognize the importance of the measure, allowed it to pass amid general approval. But they are now beginning to recognize that they have constituted the banking interest into a monopoly which forms the very centre and rallying point of all other monopolies, and that they have thoughtlessly raised up a power which has virtually become the chief ally and leader of the two worst public enemies—the railroad and the tariff monopolists. It is under the impulse created by the gradual recognition of this fact that the recent agitation of the national bank act has arisen. The people recognize that the right to obtain bank notes from the Treasury is a general right equally open to all. They demand that this right shall be no longer confined to the national banks.

If the right to obtain bank notes from the Treasury on a pledge of bonds conveyed no other advantages than what are apparent on the surface, there might be less objection to confining it to a class for the convenience of the Treasury operations. But this right to obtain bank notes conveys another highly important privilege which the public have heretofore lost sight of, but are now beginning to consider very attentively. The national bank owns bonds which earn six per cent. coin interest. These bonds are deposited in the Treasury, where they continue to earn interest for the bank just the same as before. The bank at the same time receives the corresponding amount of bank notes from the Treasury and lends them to its customers, charging five, six, or seven per cent. interest on them. The bank thus earns a double interest on a single capital—first the interest on the bonds, and next the interest on the notes. It is this circumstance that constitutes the aggravation of the monopoly; it is this circumstance that makes the monopoly a subsidized monopoly. Against this subsidized monopoly, as against subsidy and monopoly in every other shape and form, the public has set its face.

To avoid the monopoly of the banks it is evident that the right to obtain the bank notes on a pledge of bonds should be open to all classes and individuals alike. To avoid and destroy the monopoly which the banks have been drawing from the community at the rate of eighteen or twenty millions a year annually, it is evident that the bonds pledged as security for notes should cease to draw interest while in the hands of the Treasury; or, in other words, that no one should be allowed to obtain notes from the Treasury except on payment of interest, precisely the same as if they obtained the notes from any other source. But as, of course, no one would borrow notes from the Treasury and pay interest for them unless he had the privilege of returning the notes when no longer wanted, it would become necessary to make provision for getting back the bonds whenever they were wanted them. Out of these considerations has grown the plan which, under the name of "convertibility of bank notes and bonds," has had a very general discussion in financial circles for the last year or two, and has met with very considerable approval, though also with strenuous opposition.

This is not the occasion to discuss the merits of the plan. It is sufficient to point out that its chief object is to put an end to the subsidized monopoly which the banks now enjoy at the expense of the public. Yet it is under the pretext of carrying out this plan that the "large number of banks and banks of New York, representing two hundred millions of capital," coolly ask for legislation which shall not only confirm their monopoly, renew their subsidy, but actually enable them to take four or five additional millions annually out of the pockets of the people. It is only another specimen of the tricks and devices and frauds to which monopoly is invariably driven in its efforts to maintain or aggrandize itself in defiance of a thoughtful public opinion or a watchful public press.

SPECIAL NOTICES.

HORTICULTURAL TRIP TO CALIFORNIA. LECTURE FOR THE BENEFIT OF THE HORTICULTURAL SOCIETY. HORTICULTURAL HALL, 111 N. 3RD ST. BY HON. M. P. WILBER, OF BOSTON. Descriptions of the Vineyards, Pear Orchards, Grain and Stock Farms, Semi-Tropical Fruit Culture, Scenery and Social Life of California. TICKETS, FIFTY CENTS, for seats in front half of Hall, to be obtained at H. A. Dreiser's, No. 714 Chestnut street, and Gould & Fischer's, No. 923 Chestnut street. 411 B

SPECIAL NOTICES.

NORTHERN LIBERTIES AND PENN TOWNSHIP RAILROAD CO. Office No. 227 S. FOURTH Street. PHILADELPHIA, April 11, 1871. The Annual Meeting of the Stockholders of this Company, and an Election for Officers to serve for the ensuing year, will be held at the Office of the Company, on MONDAY, the 1st day of May next, at 11 o'clock A. M. ALBERT FOSTER, Secretary. 411 B

SCHUYLKILL AND SUREQUHANNA RAILROAD COMPANY, Office, No. 227 SOUTH FOURTH Street. PHILADELPHIA, April 10, 1871. The Annual Meeting of the Stockholders of this Company and an Election for President and six Directors, for the year ending on MONDAY, the 1st day of May next, at 11 o'clock A. M. ALBERT FOSTER, Secretary. 410 B

THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE BAKER-SILVER MINING COMPANY, of Colorado, will be held at the office of the company on THURSDAY, April 20, 1871, at 12 o'clock, noon, for the election of directors, and for the transaction of such other business as may be deemed necessary. JOHN WILST, Secretary. 410 B

OFFICE OF THE FRANKLIN FIRE INSURANCE COMPANY, PHILADELPHIA, April 8, 1871. At a meeting of the Board of Directors, held this day, a QUARTERLY DIVIDEND OF EIGHT DOLLARS per share was declared. PAYABLE IN GOLD to the stockholders on and after the 15th instans, clear of all taxes. J. W. McALLISTER, Secretary. 441 B

THE CHEAPEST AND BEST HAIR DYE IN THE WORLD. Harper's Liquid Hair Dye Never Fades or Washes Out. Will change gray, red, or fringed hair, whisks, or mustaches to a beautiful black or brown as soon as applied. Warranted, or money returned. Only 50 cents a box. Sold by all Druggists. 25 N. 3RD Street. THE UNION FIRE EXTINGUISHER COMPANY OF PHILADELPHIA. Manufacture and sell the Improved, Portable Fire Extinguisher. Always Reliable. D. T. GAGE, 830 N. No. 118 MARKET St., General Agent.

DR. F. R. THOMAS, No. 911 WALNUT ST., formerly operator at the Colton Dental Rooms, devotes his entire practice to extracting teeth with out pain, with fresh nitrous oxide gas. 117 B

THURSTON'S IVORY PEARL TOOTH POWDER is the best article for cleansing and preserving the teeth. For sale by all Druggists. Price 25 cents per tin. 117 B

DISPENSARY FOR SKIN DISEASES, No. 218 S. ELEVENTH Street. Patients treated gratuitously at this institution daily at 11 o'clock. 114

EDUCATIONAL.

HARVARD UNIVERSITY, CAMBRIDGE, MASS.

Comprises the following Departments:— Harvard College, the University Lectures, Divinity School, Law School, Medical School, Dental School, Lawrence Scientific School, School of Mining and Practical Geology, Bussey Institution (a School of Agriculture and Horticulture), Botanic Garden, Astronomical Observatory, Museum of Comparative Zoology, Peabody Museum of Archaology, Episcopal Theological School. The next academic year begins on September 28, 1871. The first examination for admission to Harvard College will begin June 29, at 8 A. M. The second examination for admission to Harvard College, and the examinations for admission to the Scientific and Mining Schools, will begin September 28. The requisites for admission to the College have been changed this year. There is now a mathematical alternative for a portion of the classics. A circular describing the new requisites and recent examination papers will be mailed on application. UNIVERSITY LECTURES.—Thirty-three courses in 1870-'71, of which twenty begin in the week February 12-19. These lectures are intended for graduates of colleges, teachers, and other competent adults (men or women). A circular describing them will be mailed on application. THE LAW SCHOOL has been reorganized this year. It has seven instructors, and a library of 16,000 volumes. A circular explains the new course of study, the requisites for the degree, and the cost of attending the school. The second half of the year begins February 12.

For catalogues, circulars, or information, address J. W. HARRIS, Secretary, 243 M. DECEMBER SCHOOL MERCHANTVILLE, N. J., Four Miles from Philadelphia. The session commenced MONDAY, April 10, 1871. For circulars apply to Rev. T. W. CATTELL.

THE REV. DR. WELLS' BOARDING SCHOOL FOR LITTLE BOYS From Six to Fourteen years of age. Address the Rev. DR. WELLS, Andalusia, Pa. 23 N. 3RD Street

SUMMER BOARDING. The elegant building known as THE EX-ELSIOR NORMAL INSTITUTE, located at Carversville, Bucks county, Pa., two miles from Bull's Island Station, on the Belvidere Railroad, will be opened to accommodate CITY BOARDERS from July 1, 1871, to September 1. For healthfulness of location and beauty of surrounding scenery this institution can hardly be surpassed. Those wishing to bring their own teams into the country can be accommodated with stables, sheds, and feed at reasonable rates. The proprietor will be found at the Merchants' Hotel, THIRD Street, above Callowhill, on SATURDAYS, April 15 and 22, from 10 o'clock A. M. to 2 o'clock P. M., when an interview may be had. For terms, etc., address S. S. OVERHOLT, Carversville, Bucks County, Pa. REFERENCED BY B. REIFF, Nos. 120 and 122 South Front street. AMASA MAY, Nos. 716 and 717 Market street. 47 B

WHISKY, WINE, ETC. CARSTAIRS & McCALL, Fo. 126 Walnut and 21 Granite Sts. IMPORTERS OF Braddies, Wines, Gin, Olive Oil, Etc. WHOLESALE DEALERS IN PURE RYE WHISKIES, IN BOND AND TAX PAID. 231 MARBLE WORKS. H. S. TARR & SON'S MANUFACTORY OF Carved and Ornamental Marble Work. GREEN Street, above Seventh, PHILADELPHIA. 120 B

COPYING PRESSES. Just received, a Large Assortment of the Latest Style of COPYING PRESSES. W. M. CHERRY, Stationer and P. Printer, No. 17 S. THIRD Street, Opposite Girard Bank. 222 COO

FOR SALE.

An Elegant Residence, WITH STABLE, AT CHESTNUT HILL. Desirable location, a few minutes' walk from depot. D. T. PRATT, 324 M. No. 105 South FOURTH Street.

R. J. DOBBINS, BUILDER, OFFICE, NOS. 5 AND 6 LEDGER BUILDING, offers for sale the following properties at reduced prices:— No. 1 Handsome four-story Brown Stone Residence, with side-yard, situated No. 1917 Chestnut street, finished with all modern conveniences. Built by the day without regard to cost. Lot 4 1/2 by 178 feet deep, to a back street. Clear of all incumbrance; will be sold a bargain.

No. 2 Elegant three-story Brown Stone Residence, with Mansard Roof, situated west side of Broad, above Master street. Very commodious; finished with all modern conveniences. Built in a very superior manner. Lot 50 by 20 feet deep to Carle street.

No. 2. Neat three-story Brick Dwelling, with side yard, No. 1413 North Eighteenth street, above Master, containing ten rooms, with all modern conveniences; will be sold below cost.

No. 4. Lot west side Broad, 66 feet above Vine, 73 feet front, 128 feet deep to back street; will be sold so as to pay well for investment.

Also, lot west side of Broad, above Thompson, 95 feet front, 300 feet deep, to Carle street, with brick stable for four horses.

No. 5. A Cape May Cottage, located on the beach; is large and commodious; if not sold will be rented.

No. 6. A good Farm in Richland township, Bucks county, containing 93 acres, with good improvements. 47 F

SALE OF THE AT'SION ESTATE. ABOUT 25,000 ACRES OF LAND TO BE SOLD AT PUBLIC AUCTION, AT THE WEST JERSEY HOTEL, CAMDEN, N. J., ON MAY 6, 1871, AT 1 O'CLOCK, P. M. TO SPECULATORS IN LAND, PROJECTORS OF TOWNS AND CAPITALISTS GENERALLY, A RARE OPPORTUNITY FOR INVESTMENT IS PRESENTED! A FARM of about 700 acres, with extensive improvements, is included. SEVERAL MILLS and additional mill and manufacturing sites are on the property. RAILROADS traverse the entire length of the tract. AT'SION STATION is the point of junction of two railroads. TOWNS and SETTLEMENTS may be favorably located.

THE CEDAR TIMBER is of considerable value. CABBAGES, GRAPES, SWEET POTATOES, HOPS, etc., can be very successfully cultivated. GOOD TITLES will be given to the purchaser. SEND FOR A PAMPHLET containing particulars, and apply personally, or by mail, to GEORGE M. DALLAN, Assignee, 254 ST. No. 222 S. FOURTH ST., Philadelphia.

TO INSURANCE COMPANIES, CAPITALISTS, AND OTHERS. FOR SALE, BUSINESS PROPERTY, No. 427 WALNUT STREET. Four-story front, five-story double back buildings, occupied as offices, and suitable for an insurance company, 21 feet 2 inches front, 124 feet deep. S. KINGSTON MCCAY, 218 S. No. 429 WALNUT Street.

FOR SALE—A BARGAIN! ELEGANT FOUR-STORY BROWN STONE RESIDENCE, WITH SIDE YARD, NO. 1917 CHESTNUT STREET. Also, the FURNITURE, which is very handsome and new, will be sold for \$5000—less than cost. R. J. DOBBINS, Ledger Building, 412 M.

FOR SALE, AT GERMANTOWN—DESIRABLE SUMMER RESIDENCE, on Old Township Line road, near Cheltenham avenue; convenient to depot, near to the Wissahickon. Stone house, frame barn, spring house, fruit trees, good spring of water, three acres; one of the most beautiful in Germantown, with the drive to the city. Will be sold furnished if desired. Apply on the premises, or at JUSTICE, BATEMAN & CO. S. 411 B. No. 122 S. FRONT Street.

FOR SALE—HANDSOME RESIDENCE. Properties, S. W. corner Broad and Thompson streets, S. W. corner Seventh and Farris street, No. 545 York avenue, No. 629 Green street, and many others. DANIEL M. FOX & SON, 47 G. No. 549 N. FIFTH Street.

TO RENT. GOOD BUSINESS STAND TO LET, SUITABLE FOR ANY BUSINESS. Store and Dwelling, SOUTHWEST CORNER OF SIXTEENTH AND VINE STREETS. Apply on premises.

FURNISHED COTTAGE AT LONG BRANCH, N. J. Situated on CHELSEA Avenue, within a short distance and having a fine view of the ocean; finishes in the best style, with all the modern improvements—bath-room, hot and cold water, stationary wash-stands on second floor, and gas in all the rooms. The furniture is of the best character, with silver and brassy cut glass, and everything necessary to commence housekeeping at once. Apply to CHARLES H. MASSON, No. 229 N. SIXTH Street, Philadelphia, or No. 126 W. FOURTEENTH Street, New York.

FOR RENT—A HOUSE IN CHELSEHAM. Furnished or unfurnished. Within five minutes' walk of City Line Station, North Pennsylvania Railroad. 47 F. R. J. DOBBINS, Ledger Building.

LOOKING GLASSES, ETC. NEW ROGERS GROUP, "HIP VAN WINKLE." NEW CHROMOS. All Chromos sold at 25 per cent. below regular rates. All of Frang's, Hoover's, and all others. Send for catalogue. Looking-Glasses, ALL NEW STYLES, At the lowest prices. All of our own manufacture. JAMES S. EARLE & SONS, No. 816 CHESTNUT STREET. TOBACCO. LEAF TOBACCO. 100 CASES CHOICE CONNECTICUT WRAPPERS, Crop 1869. For sale by DAVID L. KETLER, Nos. 50 and 52 South FOURTH Street, 47 Bmp Philadelphia.

WARBURTON'S IMPROVED VENTILATED AND CASE-DRESSING MACHINES (patented), in all the improved fashions of the season. CHESTNUT Street, next door to the Post Office. 193

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SAFE DEPOSIT COMPANIES.

THE PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES. Office No. 304 WALNUT Street. INCORPORATED MARCH 10, 1812. CHARTER PERPETUAL. CAPITAL \$1,000,000.

SURPLUS UPWARDS OF \$750,000. Receive money on deposit, returnable on demand, for which interest is allowed. And under appointment by individuals, corporations, and courts, act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, COLLECTORS, ETC. And for the faithful performance of its duties as such all its assets are liable.

CHARLES DUTLICH, President. WILLIAM B. HILL, Actuary. DIRECTORS: Charles D. Tuttle, John R. Lippincott, Henry J. Wharton, Charles H. Hatchinson, William S. Vanx, Lindsey Smith, John R. Wucherer, George A. Wood, Adolph E. Horne, Anthony J. Antelo, Alexander Biddle, Charles A. Lewis, Henry Lewis.

SECURITY FROM LOSS BY BURGLARY ROBBERY, FIRE, OR ACCIDENT. The Fidelity Insurance, Trust and Safe Deposit Company OF PHILADELPHIA IN THEIR New Marble Fire-proof Building, Nos. 229-231 CHESTNUT Street. Capital subscribed, \$1,000,000; paid, \$700,000.

COUPON BONDS, STOCKS, SECURITIES, FAMILY PLATE, COIN, DEEDS, and VALUABLES of every description received for safe-keeping, under guarantee, at very moderate rates.

The Company also rent SAFES INSIDE THEIR BUILDING, VALUABLES, and articles varying from \$10 to \$75 a year, according to size. An extra size for Corporations and Bankers. Rooms and desks adjoining vaults provided for safe tenants.

DEPOSITS OF MONEY RECEIVED ON INTEREST at three per cent., payable by check, without notice, or at four per cent., payable by check, on ten days' notice.

TRUST FUNDS AND INVESTMENTS kept SEPARATE AND APART from assets of Company. INCOME COLLECTED and returned for one per cent.

The Company act as EXECUTORS, ADMINISTRATORS, GUARDIANS and RECEIVERS and EXECUTE TRUSTS of every description, from the Courts, Corporations, and Individuals.

N. B. BROWNE, President. C. H. CLARK, Vice-President. ROBERT PATRICKSON, Secretary and Treasurer. DIRECTORS: N. B. Browne, Alexander H. Caldwell, C. H. Clark, Stephen A. Caldwell, John W. McCall, Edward W. Towner, Charles Macalister, Henry C. Gibson, Edward W. Clark, J. Gillingham Feil, Henry Pratt McKean. 16 13 NEW

THE PHILADELPHIA TRUST, SAFE DEPOSIT AND INSURANCE COMPANY. OFFICE AND BUREAU-PROOF VAULTS IN THE PHILADELPHIA BANK BUILDING, No. 421 CHESTNUT STREET. CAPITAL, \$500,000.

FOR SAFE-KEEPING OF GOVERNMENT BONDS and other SECURITIES, FAMILY PLATE, JEWELRY, and other VALUABLES, under special guarantee, at the lowest rates. The Company also offer for Rent, at rates varying from \$15 to \$75 per annum, the renter holding the key, SMALL SAFES IN THE BUREAU-PROOF VAULTS, affording absolute SECURITY against FIRE, THEFT, BURGLARY, and ACCIDENT.

All fiduciary obligations, such as TRUSTS, GUARDIANSHIPS, ESTATES, etc., will be undertaken and faithfully discharged. All trust investments are kept separate and apart from the Company's assets. Circulars, giving full details, forwarded on application.

DIRECTORS: Thomas Robins, Benjamin H. Conroy, Lewis R. Ashhurst, Augustus Heaton, J. Livingston Erringer, F. Hatchford, Jr., E. W. McCall, Edward W. Towner, Jr., E. W. Lewis, Edward W. Towner, James L. Claghorn, John D. Taylor, Hon. OFFICE: Porter.

President—LEWIS R. ASHBURST. Vice-President—J. LIVINGSTON ERRINGER. Secretary—E. W. McCALL. Treasurer—W. L. DUBOIS. 23 NEW

CITY ORDINANCES. COMMON COUNCIL OF PHILADELPHIA. CLERK'S OFFICE. PHILADELPHIA, March 17, 1871.

In accordance with a Resolution adopted by the Common Council of the City of Philadelphia on Thursday, the sixteenth day of March, 1871, the annexed bill, entitled, "An ordinance creating a loan for the extension of the Water Works," is hereby published for public information. JOHN ECKSTEIN, Clerk of Common Council.

AN ORDINANCE CREATING A LOAN FOR THE EXTENSION OF THE WATER WORKS. Section 1. The Select and Common Councils of the City of Philadelphia do ordain, That the Mayor of Philadelphia be and he is hereby authorized to borrow, at not less than five per cent. of the credit of the city, two million one hundred and twenty-two thousand dollars for the further extension of the Water Works. For which interest not to exceed the rate of six per cent. per annum, shall be paid half-yearly, on the first days of January and July, at the office of the City Treasurer.

The principal of said loan shall be payable and paid at the expiration of thirty years from the date of the same, and not before without the consent of the Board of Public Works, the certificates therefor, in the usual form of the certificates of city loan, shall be issued in such amounts as the lenders may require, but not for any fractional part of one hundred dollars, or if required, in amounts of five hundred or one thousand dollars; and it shall be expressed in said certificates that the loan therein mentioned and the interest thereon are payable free from all taxes.