THE WATCHMAN.

S. S. SEELY AND J. S. BARNHART, EDITORS.

BELLEFONTE, PENN'A.

THURSDAY, OCTOBER 22, 1857.

Valedictory.

The patrons of the Watchman will likely be surprised, that after so brief a connection with them as one of the editors of this paper, I should withdraw therefrom, and bid adieu to those with whom I have been so pleasantly associated for the past five months.—But other paths invite my feet, and while my earnest wishes for success will ever attend the journey of old Centre, I hope to be rendered useful both to myself and others among another people.

During my short connection with the paper, it has been my pleasure to witness the Democracy of Centre County achieve one of the most brilliant victories ever acquired in the political arena. The parties opposed to our principles were banded together in solid phalanx, and fought with the desperation of men, conscious that if defeated they were defeated forever, while the Democracy boldly and manfully met every issue they presented and waged a war which while it was energetic and vigilant was manly, honorable and fair. To day, as the result, Black-Republicanism, Know-Nothingism, and Hyenaism lie prostrate at our feet, conquered by the friends of peace, the lovers of our constitution and the devotees of human Liberty. If my humble efforts have aided in any degree in the accomplishment of this glorious triumph, I am amply compensated by the satisfaction the result affords me. To my friends who have kindly extended their patronage, encouragement and advice, I take this opportunity of returning my grateful thanks; and when I say that J. S. Barnhart, Esq., will be my successor, I feel confident that you can cheerfully continue the support myself and associate have received from cordial hands. Mr. Barnhart is a clear and forcible writer, and will constitute an important auxiliary to the forces of Democracy.

Having purchased an interest in the Jersey Shore Republican, I shall be happy to renew a connection with as many of my former patrons as may be desirous of taking that paper, and should any of them visit that pleasant and thriving town, they will always find the "latch-string out" at the Republican office.

Long may you wave, may Heaven bestow its choicest blessings upon you, and may the Democracy of Centre County never have reason to wofully a defeat as the final salutations of one who parts with old friends with many regrets.

BENJ. R. HALL.

Salutatory.

Having become one of the editors and publishers of the "Democratic Watchman," I shall proceed in accordance with a long established custom to inform the patrons of the paper of the principles by which I shall in future be governed. In assuming this position, I am not entirely insensible to the numerous responsibilities that are resting upon me. Actuated by those ennobling sentiments that have been the guiding star to Democracy through the dark scenes of fanaticism, persecution and discord, through which it has past in attaining its present proud position, I shall ever put forth a zealous effort to suppress that bigotry and intolerance which would proscribe another for opinion's sake, and endeavor to perpetuate those great principles which are the only sure palladium of our country and its institutions. Believing that the present administration at Washington embodies those features of natural rights which the Constitution guarantees to every one, my editorial functions will be performed with the pleasing consciousness, that I am not only performing a duty, but vindicating a national policy in which every true citizen of our confederacy should feel truly proud. By virtue of these characteristics, States and the entire Union exhibit laws framed upon the principles of equality and justice. Whatever advantages we as a people are deriving in the progress of a Nation without a parallel in the history of the World, there is no disguising the fact, that Democratic rulers and a Democratic policy have been the main instruments in affecting this glorious consummation of things. Again and again, the enemies of the Democratic party have been put to flight, their principles having been weighed in the "balance and found wanting." Issues conceived in iniquity, and brought forth as a matter of availability, more than a love of principle, have been consigned to oblivion, and the effort to deceive the unwary has received a just retribution at the hands of an intelligent and discriminating people. Such facts are evidence upon evidence, of the conservative policy, liberal principles, and national character of the now existing Democratic party. Every man who has at heart the welfare of posterity, knows that a selfish exclusiveness is derogatory to that liberty and equality, sought by our fathers in the days of the Revolution. Odious discriminations were not tolerated by the honest patriotism of our ancestors, and to guard as effectually as possible against sectional agitation was an object of their most fostering care. While I am endeavoring to follow in the footsteps of the illustrious fathers of the country, I am also endeavoring to follow in the footsteps of the fathers of the Democratic party. Where, indeed is the man so lost to a proper regard for the services of our venerable sires, as to be insensible to an honest patriotism, while conscious that he is furthering the motives of such men as Jefferson, Madison, Monroe, Jackson and a host of worthies whose lights have brilliantly illuminated the galaxy of the American Republic.

In co-operating with the Senior editor of the paper, the men, measures and interests of the Democratic party, shall receive my most cordial support, and while I shall ever be found ready to fire into the advancing columns of a political enemy, such matters shall not absorb my attention to the exclusion of other important duties that properly belong to the controler of a public Journal.

Having been born and raised within the vicinity of Bellefonte, my sympathies are with the common interest of our people and will ever be willing to further any laudable enterprise that will secure the "greatest good to the greatest number." In my intercourse with the press in general, I shall endeavor to cultivate a friendly relation and most studiously avoid indulging in low personality, nor shall the columns of the "Watchman" knowingly be used as a vehicle to traduce the character of any one, by gratifying the malignity of persons who might seek it as a channel for such purposes.

The subject of Agriculture is one that is fast becoming a very popular topic of the times, and will receive such attention as the interest of the farmer demands, and circumstances under my control will allow. Education the great fundamental principle that lies at the basis of all our institutions, and forms the very vitality of Government itself, I trust shall loose nothing by my efforts in this public capacity to advance the cause.

Relying upon the liberality of the people for an extended circulation of the paper I can only promise the best of my ability in the premises and enter upon the duties of the new vocation with a heartfelt determination to push forward the enterprise.

J. S. BARNHART.

Pennsylvania Election.

Pennsylvania is redeemed from the misrule of Black Republicanism, and again restored to the gracious and prosperous rule of Democracy—the Government of the people's choice.

The result of the Election for Governor, &c., in the Counties may be found in another column. The majorities may be relied on as correct within a few votes, so that we may say, that Pennsylvania has given the People's candidate, Gen. Packer, a majority over the "Free Trade Tory Wilmot," of FORTY THOUSAND VOTES!! Huzza, for the unbought, unbribed, free, independent, and *honest* voters of the Keystone State!!

To our fellow citizens of our *redeemed* and *noble* State we make one remark at this time, pledging ourselves to comment freely hereafter on the recent events and the struggles through which we have passed. We have fought a noble battle—all the arts and machinations of a desperate, *unprincipled* and *reckless* party were exercised against us. Slanders, lies, and vile abuse of the blackest die were daily vomited forth from a *degraded Press*, and the whole State was infofated with falsehood and vituperation against our candidates. But notwithstanding the desperate efforts of the minority to retain power, by all means in their dying struggles, they have been nobly and victoriously rebuked by the DEMOCRACY; and we may now sit down under our laurels, and say of our *true people*, may *your principles flourish forever!*

The Election.

From the official returns published in today's paper it will be seen that the Democracy of old Centre has come out of the contest with flying colors, and that her hardy sons have done their duty nobly in rallying to sustain the principles of their party—the reputation of their neighbor, Gen. PACKER, and to express their strong indignation at the course pursued by the opposition during the contest, in attempting to blacken and destroy the private reputation of an individual well known to many of them, by *falsehoods of the blackest die.*

Notwithstanding the great efforts made to carry this County by our opponents, we have triumphed by giving Gen. Packer a majority of FIVE HUNDRED AND EIGHTEEN votes, and electing our whole County Ticket by handsome majorities, and this too, in a County where the opposition *claimed a large majority!!*

Our opponents are completely chopfallen and disputed, inasmuch as they felt confident of success and calculated largely upon the gullibility of the people. Their sorrowful countenances betoken unutterable disappointment and dismay. The Democracy has crushed Republicanism and Know-Nothingism, and all the fond anticipations, all the political hopes of its advocates, to the earth. It is now floundering in the dust and cannot again be revived. Huzza! then for the party called Locofocos!!

MISSISSIPPI ELECTION.—The election in Mississippi on the 5th inst., was for Governor, a Legislature, and Members of Congress. In the 4th District, Mr Singleton, (Dem.) is elected to Congress over Mr Lake, (Know Nothing) the late member. Mr Wyllie, the Democratic candidate for Governor, is elected by a large majority, and the entire delegation to Congress.

The notes of the Lock Haven Bank are now redeemed at the Philadelphia Bank. It has always redeemed its notes there at par, but it was thrown out for a few days in consequence of the suspension of its redeemable agent in that city. It has now ample funds for the purposes of redemption.

OWING to the bustle and confusion attendant upon the election, ticket printing, handbills, &c., we were unable to issue a paper last week. We shall endeavor to have the paper henceforth issued with its usual punctuality.

Orders have been sent from the Treasury Department, to the New York Assay Office, for the transfer of a large amount of bullion to the Philadelphia Mint, to be coined into small pieces, to meet the pressing demands of the business community for change.

Our Financial Difficulties.

The hard times of 1837–8, appear to be coming upon us. The Banks have nearly all suspended specie payments, and Governor Pollock's Legislature has legalized the act. Our Factories, Iron Works, Machine shops and other places wherein labor is employed, are closed and laborers thrown out of employment. If the winter closes upon our country during the continuance of this business stagnation, the suffering that will be endured by the poor—by the laboring classes, who constitute the mass of our people, in the large cities and towns, and even in the country, will be extreme. And it is to be feared that no means can be devised to alleviate this suffering, unless business operations should be resumed. Our business men owe it to their country, and to the community that has heretofore sustained them, to exert every effort in their power to extend relief in this hour of need. By inquiry into the causes that led to this violent convulsion of the financial world we may be enabled to arrive at the means by which the current of depression may be turned, and the dawning of prosperous and happy days made visible. We affirm, and no intelligent man will controvert it, that if our currency had been substantial—if nothing but real wealth were in the market—if all business had have been carried on with Gold and Silver, there would never have been any explosion, because there would have been nothing to explode. Then all men would have known what they were depending upon—the business of the country would have had a firm foundation, and although it might not have been as extensive as it has been it would have been more safe and certain. The introduction of a general credit is beyond all doubt the first step to financial ruin and embarrassment—because a credit business is always based more or less, on the supposed worth of the party credited, and when the creditor has no means of estimating that worth to a certainty, the credit he extends becomes more or less dubious or uncertain. And by this credit business, one establishment hangs upon another, and that upon another still, until the entire business world is connected by a tie as delicate and sensitive as the nerves of the human system—and a shock felt by one is carried in an instant almost through all the rest. Thus when a large house fails, whose credit has been extensive, and consequent indebtedness large, those to whom the indebtness is owing have that amount withdrawn from their operations; and must contract in proportion. This financial nervousness and inflated, bloated credit is manufactured in no way so much or so rapidly as by the establishment of Banks, and thus floating and filling the country with a false and uncertain currency. Whenever you establish Banks and authorize the circulation of representative currency, false in its foundation and false in its character you give an artificial value to every thing and plunge the country headlong into wild speculation, undue credit and high prices. While money is no plentier than before the evidence of credit in the shape of a Bank note is in every man's hands, and because it passes as currency he is induced to buy, and trade like a bubble of soap suds, expands continually, and it must inevitably explode sooner or later. The effect of an inflated currency is to raise the price of every thing but labor. True, labor is raised in value, but not proportionably with every thing else and it is to this extended credit, and the flood of Bank notes, that the recent high prices of every necessary of life can be directly traced. Our country can only maintain its prosperity when every commodity is at the standard of its real value, and when labor which is the true foundation of wealth forms the standard for all other articles. The first step then towards relief from present difficulties and impending distress, is for our merchants, and our manufacturers to reduce the price of their articles, our landlords to lessen their rents, and commence at least a return to the real value of every thing. To this they must come sooner or later and the sooner the better. Such a course would revive confidence, encourage industry, and give a new life to the present inanimate business system. It would alleviate distress and those men who earliest conform their actions to the necessities of the occasion, will be first in that generosity which although prompted by necessity, is full of merit on account of its results.

The present crisis is not by any means unexpected. Every observing man who contemplated the high prices and wild speculation, that recently spread over the land, prophesied a revulsion, and a consequent return to reality. If we are not prepared for it, we should be, and every business man should turn his attention at once to the remedy.

We have not room this week to say all upon this subject that we think it demands, but *more anon.*

The result of the Georgia election has resulted gloriously for the Democracy. Brown, the Democratic candidate for Governor, has been elected by about TEN THOUSAND majority. The Democrats have carried both branches of the State Legislature by large majorities. The Congressional delegation stands six Democrats to two Know Nothings. At least it is no worse for the Democracy than this, and there is still a chance that one of the two Know Nothings has been defeated. As at present reports, the Congressional delegation stands politically as in the present House.

OHIO ELECTION.—Ohio voted on the 13th inst., the same day with Pennsylvania. Returns have been received from sixty-two Counties, which show a Democratic gain of 10,561 votes on the Freemont vote of last year, and the Democrats claim the election of Henry B. Payne, their candidate for Governor, by a small majority. The result is somewhat doubtful. The Legislature is Democratic in both branches.

PENNSYLVANIA LEGISLATURE.—The next Legislature will stand thus: Senate, 20 Democrats, 13 Opposition—House of Representatives, 67 Democrats, 33 Opposition.

PENNSYLVANIA ELECTION.

REDUCTION IN THE WOOL MARKET!

Our Opponents have seen the Elephant!

GLORIOUS DEMOCRATIC TRIUMPH.

GEN. PACKER ELECTED BY FORTY THOUSAND MAJORITY!!!

"FREE TRADE TORY WILMOT" PERMITTED TO REMAIN AT HOME.

The election on Tuesday last has resulted in an overwhelming victory to the Democratic party. We have carried every thing before us, and left scarcely a vestige of Black Republicanism and Know Nothingism in the State. The returns come in so completely one-sided, that all interest in the details is swallowed up in the magnitude of the grand result. The majority for Gen. Packer and the rest of the Democratic State Ticket is likely to reach FORTY or FIFTY THOUSAND, and in each branch of the Legislature, the Democrats have probably elected two-thirds of the members.

We subjoin a table of the majorities for Governor, official and reported, as far as they could be obtained.

MAJORITIES FOR PACKER OVER WILMOT.

Berks,	*5,972	Bucks,	1,000
Clinton,	400	Lycoming,	1,000
Cambria,	1,000	Lehigh,	1,000
Northampton,	3,000	Montour,	800
Perry,	400	Columbia,	1,200
Centre,	*518	Snyder,	100
Philadelphia,	*17,718	Montgomery,	2,000
Bedford	600	Carbon,	600
Cumberland,	400	Schuylkill,	3,000
Luzerne,	1,500	Westmoreland	800
York	2,000	Dauphin,	300

MAJORITIES FOR WILMOT OVER PACKER.

Allegheny,	1,500	Indiana,	1,000
Lancaster,	1,200	Delaware,	100
Susquehanna,	700		

*Official.

Was there any Necessity for it?

The Philadelphia *Argus* speaks our sentiments in the following article. Can any man who has intellectual capacity sufficient to enable him to count ten be made to believe that there was the remotest necessity for this monetary pane and pressure which has been produced by the Philadelphia Banks? If the banks have been doing business in a proper manner, if they have not been gambling and speculating with their fictitious credit, if they have not been making enormous loans to grain and flour speculators, sugar monopolists, and other leeches that suck out the very life-blood of the poorer classes, if they have not allowed a set of sharpers to monopolize their funds, there was not the slightest necessity for them to derange every department of society by a suspension of specie payment of their debts.

The country is full of all the elements of wealth and prosperity; there has been no vast and widespread destruction of property by fire and flood; no heart-breaking distress caused by scarcity and famine, on the contrary, the country at large was never more prosperous and happy. In the midst of all this comfort and abundance, a crash comes, like a thunderbolt from a cloudless sky. The Philadelphia banks refuse to redeem their promises refuses to pay their debts, set the law at defiance, and glory in what should be their everlasting shame.

Not a single effort, not a particle of sacrifice did they make or attempt to make, to save their own credit, or to aid the community in meeting the crisis they themselves had produced. Not a dollar are they willing to sacrifice out of the millions they have made from the proceeds of the honest labor of others, to save the producing classes from the extremity of embarrassment and ruin. They dare stand up, with unblushing effrontery, and demand that their wanton violations of the law shall receive the Legislative sanction and approval without indemnity for the past, or security for the future.

The Wisdom of Democratic Measures.

In the course of a pointed and well written article on the wisdom of Democratic measures, the New Haven *Register* remarks:—

"In the present financial crisis the whole country turns to it as the pillar of salvation. Formerly when the Government made its deposites in the banks and those banks traded on the money thus deposited with them or loaned it to their customers, every disbursement from the United States Treasury added to the financial pressure, by requiring the banks to demand payment from their customers to enable them to meet the Treasury drafts. But now every disbursement lets loose the golden stream from the Treasury itself and the banks and their customers feel the relief when most needed. The operations of the treasury in the present crisis under the advice and superintendence of Secretary Cobb, are praised everywhere, by all business men irrespective of party or creed; and the wisdom of the independent Treasury system is acknowledged everywhere, and by none more heartily than those who, twenty years ago, would have compassed sea and land to have it trampled in the dust.

"Men of the present day think there never was a measure so deeply execrated as the Kansas Nebraska bill; when the truth is, that that honest bill never received one half the denunciation and abuse that was heaped upon the independent Treasury: and we have not a doubt that the former, like the latter will be generally admitted at no distant day to be one of the wisest, most just, and safe measures of public policy that have ever marked the ascendency of the Democratic party."

A FATAL DISEASE AT CHICAGO.—The New York *Express* has seen a private letter from Chicago, stating that a mysterious epidemic has broken out there and proved fatal to many persons all of whom were sick but a few hours. The disease is said to resemble black vomit, but the physicians have been unable so far to determine its real character. A large number of cattle have also been carried off, the symptoms being presented upon them.

The French excel all nations in studied equivoque, but give us a Yankee for the unintentional kind. A western New York farmer writes as follows to a distinguished scientific agriculturist, to whom he felt under obligations for introducing a variety of swine: "Respectfully, Sir—I went, yesterday, to the fair at M———; found several pigs of your specie. There was a great variety of beasts; and I was astonished at not seeing you there."

THE KANSAS ELECTION.—The Free State candidate for Congress, is elected by from four to five hundred majority, and the Democrats have a majority of one in the Territorial Council and three in the lower House.

PEN, PASTE & SCISSORS.

☞ Ye Wool-mot-ites,

☞ Lay in your potatoes,

☞ Sock the corn into your hogs,

☞ Get ready to make sourcrout,

☞ To take a long and everlasting trip up salt river.

☞ Read the new advertisements in today's paper.

☞ Mrs. Derr has our thanks for some excellent fruit.

☞ We feel-gel-lorious, we do—like taking a "splurge!"

☞ The canal, it is said, will be closed on the 15th of November.

☞ Andrew Johnson has been elected U. S. Senator from Tennessee.

☞ Go to Burnsides for neat substantial and cheap Boots and Shoes.

☞ A Bad Egg.—The board walk near the residence of Rev. Mr. Linn.

☞ The editor of the Lock Haven Watchman has suspended specie payments.

☞ Punch says "a secret warranted to keep in any climate, is a woman's age."

☞ HOPE.—A sentiment in the wag of a dog's tail, when he is waiting for a bone.

☞ It is said that the Republicans intend to change their names to "Spirit Rappers."

☞ The Delaware, Lackawanna, and Western Railroad Company have made an assignment.

☞ Those wanting good fresh oysters can be accommodated at the saloon of our friend Mr. Peck.

☞ Why is a mushroom like a dandy? Because it is rapid in its growth, slim in its trunk and thick in its head.

☞ A beardless kiss is like a beefsteak without pepper, or soup without salt, but either will do in a tight squeeze.

☞ Mr. Jobkison, the editor of the Whig, has been confined to his room for several days by an attack of typhoid fever.

☞ It is a popular delusion to think that an editor is a public bellows, bound to puff everything and everybody who wants to see him.

☞ Why is a vain young lady like a confirmed drunkard? Because neither of them is satisfied with a moderate use of the glass.

☞ Our friends of the Berks'er deserve the thanks of the Democratic party for the services rendered the party during the campaign.

☞ The *Democratic Review* calls the Republican party "neither the old Federal nor the old Whig parties, but the *aforesaid of both!!*"

☞ The young man who once saw the day when he "wouldn't associate with mechanics," is now acting as clerk to a manure wagon.

☞ We are gratefully indebted to our friend Mr. Michael Myers, for a present of some fine potatoes and turnips, which were very acceptable.

☞ The editor of the Western Monitor says that he always "knows when he is well off." Then he has a decided advantage over most editors.

☞ Maj. Tolbert of Nittany Hall, raised a Raddish in his garden which weighed 8 lbs and measured 24 inches in circumference. Some Raddish that.

☞ Mrs. Cunningham Fled.—Mrs. Cunningham failed to appear in Court on the 13th inst., and her counsel denied all knowledge of her whereabouts.

☞ The "Bellefonte Clique" spread out extensively on the 13th inst., and commenced "Cliquing" all over the County. Did you hear any thing D. A. R.?

☞ The banks in this State which have not suspended specie payments, are the Pittsburg Bank the Honesdale, the Wyoming and the new Bank of Catasaqua.

☞ The New York *Tribune* says that at least 100,000 people will be out of employment in that city in November and December, by the stoppage of factories &c.

☞ Among the suspensions in Philadelphia was that of Eliza Banks, who hung herself on account of unrequited love, but she was cut down and redeemed which is more than can be said for the shinplasters.

☞ Illinois, this season, will produce two hundred and eighty million bushels of grain, more than ten bushels for every man, woman and child in the United States. This will knock the corn exchange speculators into the middle of next year.

☞ "The pepper dodge" is the latest refinement of street robberies in New York. A fellow meets you and throws Cayenne pepper in your eyes, his confederate comes up, inquires the cause of your agony, assists you all in his power, picks your pockets; throws in a fresh handful of pepper, and leaves.

☞ From Mexico.—Dates from Vera Cruz to the 7th inst. have been received at New Orleans. The Mexican Congress had held a primary meeting, and Manual Ruise was elected President. There was a rumor that that General Svavez had been assassinated. The insurgents at the South still held out, and robberies were rife throughout the country.

A Missionary Coming.

The Rev. W. G. Brownlow of the Methodist Church South, also editor of the Knoxville *Whig*, also author of a book in favor of the patriarchical institution which was a favorite in one of the leading Methodist bookstores in Philadelphia, is out in a letter to the New York *Times*. He says:

"The villainous agitation of the Slavery question by your long faced hypocrites and vagabond philanthropists of the North is only intended to give birth to new and more lofty schemes of disunion and to more bold and hazardous enterprizes in the States and Territories.

"It is my purpose to spend this coming Winter in the principal cities of the South, Lecturing upon the subject of Slavery, the inorality of the North—contrasting the condition of free persons of color in the Free States with that of the slaves in the South. In the Spring I purpose visiting the New England States, and repeating the same lectures. In other words I propose to go among you as a *Southern missionary*, to enlighten your benighted Free Soil population upon the subject of Slavery. I look upon the cities and towns of the New England States, and of the northwestern States, as opening a wider and more inviting field, at this time, for faithful missionary labors than Hindostan, Siam, Ceylon, China, or Western Africa! In addition to your wicked and rebellious course upon the Slavery question, you have forsaken the true God and the Christian religion, and gone off after Spiritualism, Fanny Wrightism, Fourierism, Mormonism, Abolitionism, Devilism, and the hundred and one *isms* so spontaneously produced by New England soil!

"I hope, gentlemen, you will do me the favor to publish this hasty-written letter, and your Black Republican associates the kindness to let them know I am coming. They may wish to muster up one of your Beecher's or Parker's to reply to me. I will divide time with any one of your *pious* freedom-stricken. Respectfully, &c.

W. G. BROWNLOW.

Sep. 12, 1857, Editor of the Knoxville *Whig*.

THE NEW RELIEF LAW.

AN ACT providing for the resumption of Specie Payments by the Banks, and for the Relief of Debtors.

SEC. 1. Be it enacted, &c., That the provisions of every act of Assembly or of incorporation or re incorporation, heretofore passed, declaring or authorizing the forfeiture of the charter of any bank, saving, trust and insurance company, or corporation having banking privileges, or inflicting any penalties or authorizing any compulsory assignment for or by reason of the non-payment of any of its liabilities, or the issuing or the paying out the notes of other banks incorporated under the laws of this Commonwealth, though not specie paying, or the loaning or discounting without the requisite amount of specie or specie funds, since the 21st day of Sept. A. D. 1857, be and the same are hereby suspended until the second Monday of April, A. D. 1858; and all forfeitures and penalties, or liability thereto, heretofore incurred, or that may hereafter be incurred before the said second Monday of April, under such acts of Assembly or of incorporation or re-incorporation, for or by reason of the causes aforesaid or any of them are hereby remitted; and so much thereof as prohibits any bank from making loans and discounts, issuing its own notes or notes of other banks incorporated under the laws of this Commonwealth, though not specie paying or declaring dividends during the suspension of specie payments, or from loaning or discounting without the requisite amount of specie or specie funds as aforesaid be and the same is hereby suspended until the day and year aforesaid, and any such bank during such suspension of specie payments may declare dividends to an amount not exceeding six per cent. per annum on its capital, and this act shall extend also to all banks, saving, trust and insurance companies and corporations with banking privileges, chartered or rechartered under any law for periods hereafter to commence and for the payment of stock to all banks incorporated by the legislature at its last session. *Provided*, That all proceedings or suits now pending or brought in the several courts of this Commonwealth for forfeitures or penalties for the provisions hereby suspended, shall not be affected thereby.

SEC. 2. That in addition to all statements and returns now required by law each and every bank in the city of Philadelphia, Pittsburg and Allegheny shall on the first day of December next and weekly thereafter, and every other bank in this Commonwealth on the same day and monthly thereafter, make up a statement, to be verified by the oath or affirmation of the president or cashier, the first showing first the amount of its loans and discounts, second the amount of specie in the possession of and owned by such bank, and the balance due from other banks in distinct items, third the amount of its notes outstanding; fourth the amount of deposits, including individual deposits and balances due to other banks; which statement shall be published in the next succeeding issue of a newspaper of the county in which the bank is located, or if there be no newspaper in such county, then in a newspaper in some neighboring county, and any violation of this law, or failure to comply with its provisions by any president or cashier of any bank shall be a misdemeanor; and each of the said officers shall, upon conviction thereof, be punished by a fine of not less than five hundred dollars nor more than one thousand dollars, at the discretion of the Court, one half to be given to the prosecutor, and one half to the county in which such bank is located.

SEC. 3. That the said banks are hereby required to receive at par in payment of all debts due or to become due to them respectively the notes of all the solvent banks of the Commonwealth which paid specie for all their liabilities on and immediately prior to the 21st day of September last and which shall continue solvent, and the said banks are also hereby authorized to pay out in all their business transactions and discounts the said notes so long as the banks issuing the same shall remain solvent, but in case any President of any of the said banks shall certify to the Governor under oath or affirmation, his apprehension and belief that any bank by him named is in an unsafe condition, the Governor shall thereupon appoint three judicious persons not interested in said bank, as commissioners to investigate the condition of such bank, and the said commissioners shall, after taking an oath or affirmation to perform the duties of their appointment with fidelity, forthwith proceed to make the said investigation and report the result thereof within ten days to the Governor, and if the officers of the said bank shall refuse to permit the said commissioners to make such investigation or to produce any books or documents necessary for that purpose or if said commissioners shall report that the said bank is in an insolvent condition or conducting its affairs in violation of law, the Governor shall thereupon issue his proclamation declaring the charter of the said bank to be forfeited and the said bank shall be deprived of all the benefits of this act, and the directors thereof shall forthwith make and execute an assignment in the manner provided by the act entitled "An Act regulating banks," approved the 16th day of April, A. D. 1850, the expenses of such commission including the compensation of the commissioners at six dollars per day each, shall be paid by the bank against which it is issued, unless the report shall be favorable to its condition, in which case, they shall be paid by the applicants: *Provided*, that no bank shall be required to receive the notes of any bank against which a certificate may be made as aforesaid, at any time after the delivery of the same to the Governor, until the commissioners shall report in favor of such bank after which the notes of such bank shall again be received as required by the provisions of this section.

SEC. 4. That the several collectors of taxes, tolls and other revenues of the Commonwealth, and also county treasurers are hereby authorized to receive for State purposes, the notes of the solvent banks of this commonwealth though not specie paying Banks, in payment of the said taxes, tolls and revenues; and the State Treasurer is hereby authorized to receive and receipt for the same in the same manner as though said banks were specie paying.

SEC. 5. That the deposits by the State Treasurer to the credit of the Commonwealth in the several banks and other corporations, and all bank notes which are now or may hereafter be in the treasury during the period of suspension aforesaid, shall from time to time, on demand of the said Treasurer, be paid by the same banks or other corporations respectively, in specie. *Provided*, That the said treasurer shall, required by the cashier or president of any such bank upon which demand is made for specie on its notes, present his path or affirmation to the said cashier or president, that said notes were received by him as revenue paid into the treasury of the Commonwealth, and that he does not intend to use the specie to be obtained thereon for any other purpose than the legitimate purposes and uses of the Treasurer of the Commonwealth.

SEC. 6. That upon all judgments heretofore entered, in suits commenced by writ or otherwise, or which may be entered during the period hereinbefore mentioned in actions instituted by writ or otherwise in any court in this Commonwealth or before any alderman or justice of the peace, on judgments obtained before said officers, if the defendant shall be possessed of any estate in fee simple within the respective county, worth in the opinion of the court or alderman or justice of the peace, the amount of the said judgment, over and above all incumbrances, and the amount exempted from levy and sale on execution, he shall be entitled to a stay of execution thereon, on judgment now obtained or to be obtained, on suits now brought, for the term of one year from the date of the passage of this act, and on all others for one year, to be computed from the first day of the term to which the action was commenced; and every defendant in said judgment may have the same stay of execution thereon, if within thirty days from the passage of this act, or within thirty days from the rendition of any future judgment he shall give security to be approved of by the court or by a judge thereof, or by such alderman or justice of the peace, before whom such judgment was obtained, for the sum recovered, together with the interest and cost; *Provided*, That this section shall not apply to the wages of labor, nor debts upon which stay of execution is expressly waived by the debtors, nor the judgments upon which stay of execution has already been taken under existing laws. *And provided*, That the provisions of this section shall extend to judgments entered or to be entered, as well upon bond and warrant of attorney as upon mortgages to secure the same, and to any subsequent grantee or owners of the premises so bound as well as to the original obligor or mortgagor. *Provided further*, That said stay of execution shall not apply to judgments or mortgages, or on bonds secured by mortgage, unless the interest thereon shall be paid within sixty days after the accruing of the same, in such funds as the banks are authorized by this act to use.

SEC. 7. This act shall take effect immediately, but no bank or other corporation shall be embraced within its provisions more than thirty days after the passage hereof, or after any bank shall have suspended specie payments upon its notes or obligations, unless the stock holders of such bank or other corporation shall before the expiration of the said thirty days or within thirty days after any bank shall have suspended specie payments upon its notes of obligations, at a meeting to be called by the directors thereof for that purpose, on ten days public notice, in one or more newspapers, accept the provisions of this act by a majority of votes of said stockholders, to be voted and counted according to the provisions in the charter of such accepting bank or other corporation regulating the election of directors, but to make such acceptance valid there shall be filed in the office of the Auditor General of this commonwealth a certificate that this act has been duly accepted, under the common seal of such bank or other corporation, attested by the signature of its President or Cashier, and each of the said banks accepting the provisions of this act, shall also pay into the Treasury of the Commonwealth, on or before the first day of January, Anno Domini, one thousand eight hundred and fifty-eight, a sum equal to one-half of one per centum upon the capital stock of said bank in addition to any amounts they are now by law required to pay.

SEC. 8. That section forty-seven of the act, approved April 16, 1850, entitled, "An Act regulating banks," be and the same is hereby repealed.

SEC. 9. That the Legislature hereby reserves the right and power to alter, revoke or annul the charters of any bank or banking corporation or corporations accepting the provisions of this act, whenever in their opinion the same may prove injurious to the citizens of the Commonwealth, in such a manner however as to do no injustice to the corporators.

SEC. 10. That no bank, savings fund insurance or trust company, shall directly or indirectly purchase or be concerned in the purchase of notes of any of the incorporated banks of the State at less than their par value, and any and every of the officers of said institutions violating the provisions of this section, shall be deemed guilty of a misdemeanor punishable upon conviction by a fine of not less than five hundred dollars, nor more than one thousand dollars, one half to be paid to the informer, and the other half to the use of the Commonwealth.

SEC. 11. That no stocks, bonds, promissory notes, personal property, or other valuable securities hypothecated or sold in pledge either with power of Attorney attached or otherwise, for credit or money loaned, shall not be sold for the period of six months from the passage of this act, without the consent of the debtor, debtors or party hypothecating or pledging the same, being first hereafter had and obtained in writing.

DARWIN E. FINNEY,
Speaker of the Senate.
J. LAWRENCE GETZ,
Speaker of the House of Representatives.
Approved—October 13, 1857.
JAMES POLLOCK, Governor.

MR. DALLAS AND MR. CRAMPTON.—Mr. Crampton, the late British Minister to this country, is said to have treated our Minister in London quite badly. The Washington correspondent of the New York Times says:

It appears that Mr Crampton repeatedly and in the most public and marked manner has avoided Mr. Dallas notwithstanding the best efforts of the latter to evince the kindest and most cordial feeling on his own part. On one occasion recently, while Mr. Dallas was walking in the street in company with a British nobleman, Mr. Crampton was observed approaching from the opposite direction, but upon seeing our minister he suddenly passed up an alley-way and again avoided him. Conduct like this, frequently repeated, has attracted attention and elicited a good deal of severe remarks against Mr. C., who would seem to have no excuse for it, except his general hatred to Americans since his forced retirement from the embassy here.

THE PRESIDENT AT HOME—AN INCIDENT.—On Saturday morning last the court room at Lancaster was unusually crowded as an important jury trial was going on. In the midst of their proceeding James Buchanan, the President of the United States, quietly, and alone, walked into the Court—that very court before which he earned his early reputation, and in which he practised for nearly forty years.

As soon as he was recognized, the judges on their seats, the lawyers, the jury, witnesses, spectators, and all rose, as if actuated by one common feeling, and stood uncovered to welcome their old friend and fellow citizen. The President kindly saluted those about him, and after shaking hands with the judges, retired apologizing for having interrupted their proceedings.

☞ Dr. J. J. Wetherbee, dentist, No. 10 Tremont Row, Boston, has introduced into his practice a very useful and elegant operation, quite worthy of public attention. It consists of the restoration of partially decayed teeth by crystal gold welded on. The original form of the tooth is fully restored, and, for all practical purposes, it is as good as new. We have seen two front teeth, one third gone by decay, fully brought back in this way to their original shape, strength and service. Wherever there is a solid foundation, no matter how much of the upper portion of tooth is gone, this operation can be successfully performed.

☞ Clever fellow—Hon. S. T. Shugert.