# THIE MOVTROSE DEVOCRTT 

A. J. GERRITSON, Rubistiar:

| Perenthay; <br>  <br> A. O. WARREN, <br>  <br> M. C. SUTTON, <br>  <br> DOCT, E. L HANDRICK. <br>  |
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MONTROSE, PA, MHURSDAY, MAX 5 , 1864
\{OOEUME XXI NUMBER 17

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## Covarnor Beymour Protents Agalngt 8tate Bepadiation.

My attentión Haś
My attention Has been called to a coor
current resolution, wbich hise passed boith
branchés of the Legislature in the follow branches of


Resolved, That no distinction sloold be halders of such bonds as to the camertucy
in which the pringipad and interest thereon ahould be pata:
To the principle laid down in this reso
lotion, in terms there can be no objection Tution, in terme t itere can be no objection
offered. All he creditors of the Slate
whether higy be of


try

Resolved, That the interesf acciuing on
so minct of the State debt on the firstetay
of April as was on the first day of March, 1869, held by persons residing ont of the
United States, and is still held by them
bepaid in
$+$
purchase of coin to.ap extent sumporicient to
nterest on the ilionter of to pay in gold
by persons residing abroxd, and only
that extent: Although the rebolution o
last yar did not in tering forbid the pay
residing in this country in cont creditors
absence of the
pose obliged the couptroller to forego
such payment. In practice, a distinotion
whs thus made between the non-resideut
creditor and the resident creditor. We
sept faith with the stranger wha had trus ed us; we broke fal
our own household.
The effectiof th
be, that no pantro of the apterest willion be paid as it was promised to be paid, to wit: in
coin or its equivalent. When wei sought ve pledged ourselves to redeem them in the
currency of the world. The partial neglect currency of he world. The partial neglect
of pligited faith llast ear is now to be
followed by an open refnsal to pay any of our promises according to their phan sense.
The disgrace of lagt gear was limited; it of wörid
I look pon this matier as of so mach
moment to ho welfare and to the charac ter of New York and of its people that 1
eet. contrained ofo. ask you to give the
subject a roconsider zubject a ro-consideration; and to yurge interegh whigh may hall one betore the
vext bession of the Legislature in coin. In this way eopr resolution of this yearc can good. credit of the State, and "no disting-
tion will he made between foreign and
domestic holders", of he bonds. If yon domestio hotderg", of the bonds. If yon
do not do chis, let me urge youtoprovide,
at least for the interest that: is dive resid.
ents of other canatries being paid in coin.
The refusal:o pay in coin to or own


siderations can come ini for have over
hem no legitimate power of taxation;
part in our political action ; wes have no
${ }^{\text {sha }}$

o calamities ipion themselvet ot The bui


our word of honor, If we dad not yay
hert back their money' to the etrict leter

 by yestifned dieditit.

 Which the-State can keeps itself in a posi-
tion 0 go into ihe market hereater cently as a, borrover. Nhe state is oved now in the marke for
 rge upon' yoinewill be more than repaidthe entinged price of itit may make rities.
We shanl lose more in our immediate ransactionsthan the cost of providing coin
for this interest. Not only our tuture profted but our immediate gaig will bo
githering now to the strictest lelter of our contracte The saving pro-
posed by not paying in coin isman and
temporary while THE DTSEONOP RS LASTING, ind the pecuiriary LOSS coti: Bad faich on the part of New York, the leading momber of our confederaoy, monst
inevitably, weaken very greaily, if it do segarities in foreign" markèts. Compared wittr the imporianie of this gzte nction in itserefect upon the credit. ior the govern.
ment the costof paying our interest.in
coin is iosignificant. Aside from the con-
 disely. the mode in which pay they wen in pre isee. etobe padid; to tokep the bonor of the
staite unsullied; and to this phain duty we ue cóst what it nayt
HORATO SEY IOUR.

The Rieht Basts of Peace
 tor the 2 eth of that monith it will find, in
a conspicuous. place on the editorial page conngpicuous, place on the editorial page,
vir minluggs of prace
"We have a very, strong conriation he ist. Of January to. nyproach without underhànd, to sofortop the desolating civi war which they so recklessly inaugurated nader the gravest misconceptions of the
nilitary resources and tenacity of
of recent proposition in the thana Fooite's of an embassy to Washington will pro.
baby te overruled, but thic effort which The , resources; of the rebela, consisting mainly of boundless issues of, paperisting pro.
mises backed by no system of taxation, are "not edsily exinausted, buit they have eshansted that which they bought on aredit of our northern merchants in 1880,
and swindled them quat of the pay for, and
heir British friend exprience that smugryling valuable :cargoes into blockaded ports at $a$ henvy riek,
only to sell them to people who can't $p a y$ for them, is extra-pozardow, In sthort,
the rebellion don't pay, and it will have to be civen up
Tion, and
cion, and, that fact, festab an accommoda-
to us very easy to setlo she sems ous very easy to settlo the terms. The
obvious, basis of nadjustment is the Con-促 pact, nlliance, or what, yout will, vifisy
valid and binding contract. Our fother
 ces can be:given dr tristed that ans tiew. Whenever be tived ap to
as we think the rebels really deeire peace
jot already they liag
log will if hey do not siready they live bat to notify the
government that ihey nre ready to ro-
curn to loyalty, and to that end liave
of allegianice inconsiscent acts, and oatha
But the true and tepeace is "the Consititution ass if is." Mis

 um, which being discoierred by his fiends,
they called in in phyician, who, by the
exercise of force, got a stomach puinp at.


 A Paris physicis, for divilging the ariag his conarater; has lyeen senteficed to

 $\rightarrow$ Remenber that


