

Elk Advocate.

HENRY A. PARSONS, JR. - Editor

THURSDAY, JULY 2, 1874.

THE NEW FINANCE BILL.

Washington, D. C., June 22, 1874.

The approval of the Finance bill by the President to-day, was a disappointment to many of the extreme inflationists in both houses, who were very confident that it would be vetoed. The measure fails to meet the views of those opposed to increase in the volume of currency, but they say it is better than no legislation, and will partially revive trade and commerce.

The bill as it was approved by the President is as follows:

An Act fixing the amount of United States notes, providing for a redistribution of the National Bank Currency and for other purposes.

SECTION 1. That the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1874, shall be hereafter known as "the national bank act."

SEC. 2. That section 31 of "the national bank act" be so amended that the several associations therein provided for shall not hereafter be required to keep on hand any amount of money whatever, by reason of the amount of their respective circulations; but the moneys required by said sections to be kept at all times on hand shall be determined by the amount of deposits in all respects, as provided for in the said section.

SEC. 3. That every association organized, or to be organized, under the provisions of the said act, and of the several acts amendatory thereof, shall at all times keep and have on deposit in the Treasury of the United States, a sum equal to five per cent. of its circulation, to be held and used for the redemption of such circulation; which sum shall be counted as a part of its lawful reserve, as provided in section 2 of this act, and when the circulating notes of any such association, assorted or unassorted, shall be presented for redemption in sums of \$1,000 or any multiple thereof, to the Treasurer of the United States, the same shall be redeemed in United States notes. All notes so redeemed shall be charged by the Treasurer of the United States to the respective associations issuing the same, and he shall notify them severally on the first day of each month, or oftener at his discretion, of the amount of such redemptions; and whenever such redemptions for any association shall amount to the sum of \$500, such association so notified shall forthwith deposit with the Treasurer of the United States a sum in United States notes equal to the amount of its circulating notes so redeemed. And all notes of national banks, worn, defaced, mutilated or otherwise unfit for circulation shall, when received by any assistant treasurer or at any designated depository of the United States, be forwarded to the Treasurer of the United States for redemption as provided herein. And when such redemptions have been so reimbursed, the circulating notes so redeemed shall be forwarded to the respective associations by which they were issued; but if any of such notes are worn, mutilated or otherwise unfit for use, they shall be forwarded to the Comptroller of the Currency, and destroyed and replaced as now provided by law; provided, That each of said associations shall reimburse to the Treasury the charges for transportation and the costs for assorting such notes; and the associations hereafter organized shall also severally reimburse to the Treasury the cost of engraving such plates as shall be ordered by each association respectively; and the amount assessed upon each association shall be in proportion to the circulation redeemed, and be charged to the fund on deposit with the Treasurer; And provided further, That so much of section of said national bank act requiring or permitting the redemption of its circulating notes elsewhere than at its own counter, except as provided for in this section, is hereby repealed.

SEC. 4. That any association organized under this act, or any of the acts of which this is an amendment, desiring to withdraw its circulating notes, in whole or in part, may, upon the deposit of lawful money with the Treasurer of the United States in sums of not less than \$9,000, take up the bonds which said association has on deposit with the Treasurer for the security of such circulating notes; which bonds shall be assigned to the bank in the manner specified in the nineteenth section of the national bank act; and the outstanding notes of said association, to an amount equal to the legal tender notes deposited, shall be redeemed at the Treasurer of the United States, and destroyed as now provided by law; provided, That the amount of the bonds on deposit for circulation shall not be reduced below \$50,000.

SEC. 5. That the Comptroller of the Currency shall, under such rules and regulations as the Secretary of the Treasury may prescribe, cause the charter numbers of the association to be printed upon all national bank notes which may be hereafter issued by him.

SEC. 6. That the amount of United States notes outstanding and to be used as a part of the circulating medium shall not exceed the sum of \$382,000,000, which said sum shall appear in each monthly statement of the public debt and no part thereof shall be held or used as a reserve.

SEC. 7. That so much of the act entitled "An act to provide for the redemption of the 3 per cent. temporary loan certificates, and for an increase of National bank notes," as provides that no circulation shall be withdrawn, under the provisions of section 6 of said act until after the fifty-four millions granted in section 1 of said act shall have been taken up, is hereby repealed; and it shall

be the duty of the Comptroller of the Currency, under the directions of the Secretary of the Treasury, to proceed forthwith, and he is hereby authorized and required from time to time, as applications shall be duly made therefor, and until the full amount of \$51,000,000 shall be withdrawn, to make requisitions upon each of the national banks described in said section, and in the manner therein provided, organized to States having an excess of circulation, to withdraw and return so much of their circulation as by said act may be apportioned to be withdrawn from them, or, in lieu thereof, to deposit in the Treasury of the United States lawful money sufficient, to redeem such circulation, and upon the return of the circulation required, or the deposit of lawful money, as herein provided, a proportionate amount of the bonds held to secure the circulation of such association as shall make such return or deposit shall be surrendered to it.

SEC. 8. That upon the failure of the national banks upon which requisition for circulation shall be made, or any of them, to return the amount required, or to deposit in the Treasury lawful money to redeem the circulation required, within thirty days, the Comptroller of the Currency shall at once sell as provided in section 49 of the national currency act approved June 3, 1864, bonds held to secure the redemption of the circulation of the associations which shall so fail, to an amount sufficient to redeem the circulation required of such association or associations, and with the proceeds, which shall be deposited in the Treasury of the United States, so much of the circulation of such association or associations shall be redeemed as will equal the amount required and not returned; and if there be an excess of proceeds, over the amount required for such redemption, it shall be returned to the association or associations whose bonds shall have been sold. And it shall be the duty of the Treasurer, assistant treasurers, designated depositories and national bank depositories of the United States, who shall be kept informed by the Comptroller of the Currency of such associations as shall fail to return to the Treasury for redemption the notes of such associations as shall, come into their hands until the amount required shall be redeemed, and in like manner to assort and return to the Treasury for redemption, the notes of such national banks as have failed, of going into voluntary liquidation for the purpose of winding up their affairs and of such as shall hereafter so fail or go into liquidation.

SEC. 9. That from and after the passage of this act it shall be lawful for the Comptroller of the Currency, and he is hereby required, to issue circulating notes, without delay, as applications therefor are made, not to exceed the sum of \$55,000,000, to associations organized, or to be organized, in those States and Territories having less than their proportion of circulation, under an apportionment made on the basis of population and of wealth, as shown by the returns of the census of 1870; and every association hereafter organized shall be subject to, and governed by the rules, restrictions and limitations, and possess the rights, privileges, and franchises, now or hereafter to be prescribed by law as to national banking associations, with the same power to amend, alter, and repeal provided by "the national bank act;" provided, That the whole amount of circulation withdrawn and redeemed from banks transacting business shall not exceed \$55,000,000, and that such circulation shall be withdrawn and redeemed as it shall be necessary to supply the circulation previously issued to the banks in these States having less than their apportionment; And provided further, That no more than \$30,000,000, shall be withdrawn and redeemed as contemplated during the fiscal year ending June 30, 1875.

A COLLECTION of thirteen excellent pictures, all fine works of art, embellish the July ALDINE, which is the finest publication in the world for the drawing room. The pictures in the ALDINE are new, beautiful, interesting, and exquisite as gems of art. Mr. Thomas Moran opens the July number with an appropriate and full-page tinted picture—"A Storm in the Mountains," which is full of the midsummer splendor and action of a July thunder-storm. David Neal contributes a full page picture of Watt and the Kettle, it being a copy of his famous painting now on exhibition at the Royal Academy, London. Young Watt is shown solving the problem of steam power. Three charming pictures of Pennsylvania scenery are contributed by John Howe, a full page picture showing the great Horse Shoe Bend at Kittaning Point, where the Pennsylvania Railway crosses the Allegheny Mountains. Another picture is Kettle Run, Altoona, a wild, gloomy looking brook in a deep woods. The last of this interesting series is the Old Aqueduct on the Conemaugh River, in which shows the ruins of a great stone bridge. An Indian Scout is a strong picture, showing the red man with all his war trappings and ugly features. Our Pet shows as handsome a female face, with as perfect a profile as has ever been seen in print. The remaining contents are bright and varied as usual. The editorial articles consist of Literature, a sketch of David Neal, Musical matters Abroad and at Home, and Drama. Subscription price, \$5, including chromos The East and The West. James Sutton & Co., publishers, 58 Maiden Lane, New York City.

Elk County Directory.

President Judge—L. D. Wetmore.
Additional Law Judge—Hon. Jas. P. Vincent.
Associate Judges—Chas. Luhr, J. V. Houk.
District Attorney—J. K. P. Hall.
Sheriff—D. C. Oyster.
Prothonotary—Fred. Schoening.
Treasurer—Joseph Windfelder.
County Superintendent—Rufus Lucore.
Commissioners—Robt. Campbell, Julius Jones, Geo. Ed. Wels.
Auditors—C. W. Barrett, Thomas Irwin, Thomas J. Burke.
County Surveyor—Geo. W. Walsley.
Jury Commissioners—Phillip Kreigle, Ransom T. Kyles.
Aug. 13-74.

FRED SCHOENING & CO.,

Law, Commercial, Book, and General Job Printers, and Stationers.

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LEAD PENCILS OF ALL KINDS AND PRICES.

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All Kinds of Job Printing done in the Best Style and at Low Prices.

LETTER, NOTE, AND BILL HEADS, BUSINESS CARDS AND ENVELOPES OF EVERY STYLE IN ANY QUANTITY.

POWELL & KIME.

NEW LIVERY STABLE IN RIDGWAY.

DAN SCRIBNER WISHES TO inform the Citizens of Ridgway, and the public generally, that he has started a Livery Stable and will keep

GOOD STOCK, GOOD CARRIAGES

Buggies, to let up on the most reasonable terms.

He will also do job teaming.

Stable on Broad street, above Main.

All orders left at the Post Office will meet prompt attention

Aug 20 1870. If

Edw'd J. Evans & Co., NURSERYMEN AND SEEDSMEN, YORK, PENN'A

Catalogues Mailed to Applicants

Refer (by permission) to HOS. J. S. BLACK, Washington, D. C. WEISER, SON & CO., Bankers, York, Pa. 2-60v

CHARLES HOLES, Watchmaker, Engraver and Jeweler, Main street, Ridgway, Pa. Agent for the Howe Sewing Machine, and Morton Gold Pen. Repairing Watches, etc. done with the same accuracy as heretofore. Satisfaction guaranteed. vlnly

Grand Central Store

have just returned from the eastern and western cities with the most perfect and complete stock of

MERCHANDISE

OF EVERY DESCRIPTION.

You cannot

ASK FOR ANYTHING

they do not keep, and they have absolutely

BROKEN THE BACKBONE

of high prices. They buy for cash and

SELL FOR CASH!

CHEAPER

THAN THE CHEAPEST!

Ridgway, May 1st, 1873.

NEW STAGE ROUTE.

J. C. BURNS, Proprietor.

The subscriber having secured the contract for carrying the U. S. Mail between

REYNOLDSVILLE & BROCKWAYVILLE

has placed on that road a line of Hacks leave the Exchange Hotel at Reynoldsville every Tuesday, Thursday and Saturday on the arrival of the Brockwayville stage, and return the same day. These hacks connect at Brockwayville with the Ridgway stages, making connection with trains on the P. & E. Road, both east and west. Every attention to the comfort of patrons of this line will be given, and a liberal patronage solicited.

A Large Stock of Groceries and Provisions.

The BEST BRANDS OF FLOUR Constantly on hand, and sold as cheap as the CHEAPEST.

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THE ELK ADVOCATE.

THE OLDEST PAPER IN THE COUNTY,

HAVING THE LARGEST CIRCULATION, IT IS THEREFORE THE ADVERTISING MEDIUM IN THE COUNTY

Devoted to the Interests of the People of Elk County.

TERMS: \$2.00 PER YEAR.

If you want to sell anything, let the people know it through the ADVOCATE, the great advertising medium.

BRING ALONG YOUR ADVERTISEMENTS AND GET THEM INSERTED IN THE ADVOCATE, AT LOW RATES.

The Elk Advocate

Job

Printing Office,

In the Court House, Ridgway, Pa.

The best work done, and at the very lowest prices.

Hand bills printed at the shortest notice.

Call in and get our prices for advertising and jobbing. Satisfaction warranted

Orders by mail promptly attended to

ADDRESS, HENRY A. PARSONS, JR. RIDGWAY, PA.

PHYSICIANS AND DRUGGISTS.

A prominent New York physician lately complained to Dundas Dick, about his Sandalwood Oil Capsules, stating that sometimes they cured miraculously; but that a patient of his had taken them for some time without effect. On being informed that several imitations were made and sold, he inquired and found that his patient had been taking capsules sold in bottles, and not DUNDAS DICK & CO'S.

What happened to this physician may have happened to others, and DUNDAS DICK & CO., take this method of protecting "Oil of Sandalwood" from this imposture. PHYSICIANS who once prescribe the Capsules will CONTINUE TO DO SO, for they contain the PURE OIL IN THE BEST AND CHEAPEST form.

OIL OF SANDALWOOD is fact superseding every other remedy, sixty Capsules ONLY being required to insure a safe and certain cure in six or eight days. From no other medicine can this result be had.

DICK'S SORRY CAPSULES solve the problem long considered by many eminent physicians, of how to avoid the nausea and disgust experienced in swallowing, which are well known to detract from, if not destroy, the good effects of many valuable remedies. Soft Capsules are put up in tin-foil and neat boxes, thirty in each, and are the only capsules prescribed by Physicians.

THESE WERE THE ONLY CAPSULES ADMITTED TO THE LAST PARIS EXPOSITION. Sold by Circular at 35 Wooster St., N. Y. SOLD AT ALL DRUG STORES. General Agency, 110 Reade Street, N. Y.

HALTS VEGETABLE SICILIAN HAIR REGENERATOR.

Every year increases the popularity of this valuable Hair Preparation; which is due to merit alone. We can assure our old patrons that it is kept fully up to its high standard; and it is the only reliable and perfected preparation for restoring GRAY OR FADED HAIR to its youthful color, making it soft, lustrous, and silken. The scalp, by its use, becomes white and clean. It removes all eruptions and dandruff, and, by its tonic properties, prevents the hair from falling out, as it stimulates and nourishes the hair-glands.

By its use, the hair grows thicker and stronger. In baldness, it restores the capillary glands to their normal vigor, and will create a new growth, except in extreme old age. It is the most economical HAIR DRESSING ever used, as it requires fewer applications, and gives the hair a splendid, glossy appearance. A. A. Hayes, M.D., State Assayer of Massachusetts, says, "The constituents are pure, and carefully selected for excellent quality; and I consider it the BEST PREPARATION for its intended purposes."

Sold by all Druggists, and Dealers in Medicines. Price One Dollar.

Buckingham's Dye FOR THE WHISKERS.

As our Renewer in many cases requires too long a time, and too much care, to restore gray or faded Whiskers, we have prepared this dye, in one preparation; which will quickly and effectually accomplish this result. It is easily applied, and produces a color which will neither rub nor wash off. Sold by all Druggists. Price Fifty Cents.

Manufactured by R. P. HALL & CO., NASHUA, N.H.

MILLSTONE AUDITORS' SETTLEMENT.

Charles H. Hoffman, Treasurer of Millstone Township, in account with said Township:

TOWNSHIP ROAD FUNDS.

To unassorted orders of 1872 from former treasurer..... 700 00

To cash from former treasurer..... 214 23

Unassorted orders of 1873..... 500 00

Cash from C. R. Earley, Co. Treas. Road funds..... 140 91

Cash from C. R. Earley, County Treas. Bridge funds..... 87 07

By orders redeemed..... 629 19

per centage..... 12 77

Balance from treasurer..... 940 53

\$1,502 21

To bal. due fund from treasurer..... 594 25

TOWNSHIP FUND FUNDS.

To cash from former treasurer..... 309 80

C. R. Earley, County Treasurer..... 87 08

By orders redeemed..... 847 48

per centage..... 155 75

Balance due from treasurer..... 3 11

188 52

To balance due fund from treasurer..... 188 52

We, the undersigned, Auditors of Millstone Township, Elk County, hereby certify the above settlement to be correct to the best of our knowledge.

ADAM ZIMMERMAN, } Auditors.
JOHN K. MOORE, }
ADAM ZIMMERMAN, T. C.
June 6th, 1874-1875.

ESTABLISHED 1823, MEYER & SONS, PIANO MANUFACTURERS, 722 Arch Street, PHILADELPHIA.

THE LEADING FIRST-CLASS PIANOS. No other Pianos have the improvements. Prize Medal of the World's Fair, London England, and the highest Prizes of the county awarded.

FOR SALE BY E. K. GRESH, Masonic Hall Building, Ridgway, Pa.

BUSINESS CARDS.

G. A. RATHBUN, Attorney-at-law, Ridgway, Pa. 221f.

RUFUS LUCORE, Attorney-at-Law, Ridgway, Elk Co., Pa. Office in Hall's new Brick Building. Claims for collection promptly attended to. v8n1ly.

HALL & M'CAULEY, Attorneys-at-Law, Office in New Brick Building, Main St. Ridgway, Elk Co., Pa. v8n2lf.

REYNOLD'S HOUSE, RETNOLDSVILLE, JEFFERSON CO., PA.

H. S. BELNAP, PROPRIETOR

J. O. W. BAILEY, ATTORNEY-AT-LAW.

vln2y1. Ridgway, Elk County, Pa. Agent for the Traveler's Life and Acci dent Insurance Co., of Hartford, Conn.

JAMES D. FULLERTON, Surgeon Dentist, having permanently located in Ridgway, offers his professional services to the citizens of Ridgway and surrounding country. All work warranted. Office in Service & Wheeler's Building, upstairs, first door to the left, 78-n-32-ly vln2y.

G. G. MESSENGER, Druggist and Paracetician, N. W. corner of Main and Mill streets, Ridgway, Pa. A full assortment of carefully selected Foreign and Domestic Drugs. Prescriptions carefully dispensed at all hours, day or night. vln2y.

J. S. BORDWELL, M. D., Eclectic Physician and Surgeon, has removed his office from Centre street, to Main st. Ridgway, Pa., in the second story of the new brick building of John G. Hall, opposite Hyde's store. Office hours: 8 to 9 a. m.; 1 to 2 p. m. Jan 9 '73. vln2y.

T. S. HARTLEY, M. D., Physician and Surgeon, Ridgway, Pa. Office in Walker's Building. Special attention given to Surgery. Office hours from 7 a. m. to 10 p. m. Residence on corner of South and Court streets, opposite the new School House. All calls promptly attended to. vln2y.

HYDE HOUSE, RIDGWAY, ELK CO., PA. W. H. SCHRAM, Proprietor.

Thankful for the patronage heretofore so liberally bestowed upon him, the new proprietor, hopes, by paying strict attention to the comfort and convenience of guests, to merit a continuance of the same. Oct. 20 1869. vln2y.

BUCKTAIL HOUSE, KANE, McKean Co., Pa. R. E. LOOKER, Proprietor.

Thankful for the patronage heretofore so liberally bestowed upon him, the new proprietor, hopes, by paying strict attention to the comfort and convenience of guests, to merit a continuance of the same. The only stables for horses in Kane and well kept night or day. Hall attached to the hotel. vln2y.

KERSEY HOUSE, CENTREVILLE, ELK CO., PA. JOHN COLLINS, Proprietor.

Thankful for the patronage heretofore so liberally bestowed upon him, the new proprietor, hopes, by paying strict attention to the comfort and convenience of guests, to merit a continuance of the same.

P. W. HAYS, DEALER IN Dry Goods, Notions, Groceries, and General Variety, FOX, ELK CO., PA. Earley P. O. vln47f.

JAMES PENFIELD, (Successor to W. C. Healy.) DEALER IN DRY GOODS, GROCERIES, PROVISIONS, PRODUCE, FRUITS, &c. v3n7f. West End, Ridgway, Pa.

FRED. SCHOENING, WHOLESALE AND RETAIL DEALER IN PIANO-FORTES, ORGANS, SHEET MUSIC, and MUSIC BOOKS

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