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MEETS every Friday evening, at 7 o'clock, in the Hall formerly occupied by the Good Templars.

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27-4f.

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VOL. IX. NO. 20.

TIONESTA, PA., AUGUST 23, 1876.

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ANOTHER CHAPTER ON TILDEN. transactions were known only to those

HIS MANIPULATION OF THE BRADY'S BEND IRON WORKS.

A correspondent of the Commercial writing from Brady's Bend gives the

following: more thriving town than this edged the concern, and many of them invest-the banks of the Allegheny through the whole length of its industrious purchase of houses in the vicinity, and valley. The large mills and mines of not a few were glad to let their surplus the Brady's Bend Iron Company in earnings remain with the company, the full tide of prosperity gave employment to hundreds of workmen, off when a little of the \$2,000,000 stock whose little homes were supplied with fell into their hands. Mr. Dudley's the necessities and luxuries from the retirement was considered a misfortune pretentious stores of the village. The for he was highly esteemed in the comfarmers for miles around found a safe munity, but a Mr. Haines, who suc-and ample market for the fruits of ceeded him, and who still lives here, their labor. The air was noisy with possessed many of the same qualities the concussion of the hammers; the and inspired the same confidence. He streets were filled with busy people had not been made conversant with the and life here so active and prosperous was marked by no doubt of continuous happiness. Sixty thousand dollars paid out monthly in wages found currency in the neighborhood, made money comparatively plenty with every one, and those hands that earned it were in the comfortable condition of well-to-do independence.

To-day it is very different. Sitting this afternoon in front of the threestory hotel, the register of which informs the curious or idle that there one of them, at least, will take his de- | tion of the present panic quickly parture, it would be easy to muse on the changes and varieties of life. The silence is monotonous and suggestive. Over the river, where a little corner of Armstrong county pushes up like the Pan Handle, is seen the long line of once massive buildings which were the property of the Brady's Bend Iron Company. The buildings are deserted, and the score of smoke pipes and chimneys pointing idly in the air are empty and useless. To the right, a long incline, on which coal went down to feed the furnaces, has lost its regularity of outline and half way up a box top of one of the cars lies wheelless, edgeways across the rails. Down under the hill and along the bank of the river two or three long rows of houses, in which from a hundred to a thousand persons could be comfortably accommodated with homes, are empty and falling into decay. The windows are devoid of glass and the doors are off as if they felt the weight of nothing to ter times; as soon as the do, and were tired of the unnecessary burden. One tall chimney whose shadow from the sun is the radius of this circle of decay, emphasizes the whole general effect of the picture by

its costly laziness.
In 1863 the iron works had been running for some years with moderate success, but owing to various causes were understood to be for sale. Mr. Tilden, as attorney for Mr. William M. Ogden, and other gentlemen of New York, came out here, and with his speculative eye took in the situation. An offer of \$250,000 was made for the property, which was accepted. A stock company was formed with a capital of half a million dollars, one-half of which was to be working capital. The principal owners were Samuel J. Tilden, Wm. M. Ogden and George A. Wheeler, a just now suggestive name, but a distant, if any relation of the Republican candidate for Vice President. Mr. L. R. Dudley, of Massachusetts, a gentleman of capacity and integrity, was the Superintendent, and under his administration everything prospered. I have it from the most reliable authority that the first year the profits of the new company far exceeded the sum of \$200,000. This would seem to have been a satisfactory return, but it did not seem to fill the measure of greed of the speculators. In a short time, I think the second year, in spite of the protests of Mr. Dudley, mortgage bonds were issued in the sum of \$500,000 and ostensibly sold at eighty cents on the dollar, but really distributed among the holders of the stock. The interest on these bonds was to be a first charge against the profits, and as the prosperity continued, the bondholders (Mr. Tilden and company), it is to be presumed, were correspondingly contented. They continued for a time to hold enough of the stock to control matters, and in a year or so decided to issue more bonds. The sum suggested was another half million, but as the capital stock was only that amount and did not seem a sufficient basis for a bonded indebtedness of one million dellars, the stock

WATERED UP TO TWO MILLIONS of dollars, and against the further protests of Mr. Dudley, who then withdrew from the concern; second mortstock than of bonds. Of course these out, either!"

concerned in them. The great apparent prosperity of the establishment, and the expressed desire to largely increase the business and means of income, was a plausible excuse in the eyes of the general public for the issue of the bonds. The workmen had un-I suppose that ten years ago no bounded confidence in the solvency of reason of Mr. Dudley's withdrawal, but being an energetic, shrewd man of business, soon found out that it would require enormous profits to pay the interest on \$1,000,000 of bonds, and afterward a dividend on two million dollars of stock. He remained a year or two and then quietly withdraw. His successor only knew that he was expected to run the works at a profit, if he could, but to keep up a big show of prosperity at all events, and being no less honest than his predecessors, tried have been two arrivals during the week, to do the first. It was during his adbut does not inform them how gladly ministration, however, that the incep-

BURST THE ALREADY SWOLLEN BUBBLE. As Mr. Tilden and his coadjutors had long known what the ultimate result of their policy would be, and as up to the very day of suspension the works were running at full capacity with seemingly large profits, it may be con-fidently believed that the originators of the scheme were not deafened by the crash when it came. They undoubtedly retained considerable interest in the concern, but it was probably in first mortgage bonds, the holders of which would stand in the position of creditors rather than debtors.

The cause of the bankruptay was not generally known at the time, but it was apparent that there had been treachery and there was a loud outcry from the victims. As these were principally of the poor, of course the noise had no effect, and those who got employment elsewhere were glad to shake the dust of the town from their the hinges, while the brick walls, harm- feet, with curses loud and deep. There less of paint, are beginning to sag down was no attempt made to wait for betoffered they deserted the place as they would a place of pestilence.

WHAT VOTERS SAY ABOUT IT. The good people of the neighborhood, many of whom were creditors, and nearly all of whom suffered in some way, for a while hoped the suspension was the result of the panic, and that when the season of depression was over the works would again be started up, but have got ever that, now that the affairs of the concern have been looked into. As they have ceased to expect anything from it, they will not be disappointed. The discovery of oil in the neighborhood has brightened up matters somewhat, and there is a good prospect of a return to prosperity, but not through the Brady's Bend Iron Company. Mr. Tilden may rest assured that the manipulators of this bold, audacious and successful scheme which, while filling their pockets, has ruined so many, will not be forgotten in Armstrong and Clarion counties, or for that matter in any part of Western Pennsylvania. Men who are good judges of such matters assure me that Mr. Tilden's name will be al-

The facts I have given above are so well known here that they cannot be successfully denied. I believe that Mr. Tilden once said in excuse that he was acting only as attorney in the matter. The stock and bond books show that if so, he received a very large part of the entire concern for his fees.

A man went into a furniture room at Mankato the other day and sat down on a wooden bottomed chair. He immediately arose and danced around like a wild dervish. The proprietor anxiously inquired if he had an attack of any kind. "A tack!" yelled the man, "I should say so; and the con-founded thing stood on its head, too!"

An Irishman in Iowa was bitten by a rattlesnake, but the liberal use of a neighbor's whiskey cured him. The next morning he was seen walking slowly on the prairie and looking earnestly for something. He was asked what he was looking for. "For the boite of a snake," was the reply.

A countryman fell off a ferry boat gage bonds to the amount of \$500,000 at Vicksburg, and his wife, waiting were put out. These, too, were taken coolly until his head showed above

GENERAL CROOK'S RECORD.

A correspondent of the Cincinnati Commercial, writing from General Crook's army, gives the following reminiscences of its commander: General George Crook is a soldier of whom his native State (Ohio) can well be proud. Born in Dayton, he was nominated at an early age to be a cadet from that district in the Military Academy at West Point. Graduating from that institution a quarter of a century ago, in the same class with Sheridan, Slocum. Stanley and others, his military career has since presented a strange and constant succession of onerous and dangerous duties, which have, as gallant Custer and his gallant followhis friends believe, fully qualified him ers, and we fear that Crook will have for the task now imposed upon him.

The details of his numerous conflicts with the savages of the Far West, his hairbreadth escapes and the trying

The General has been severely wounded twice, which is an evidence of his excellent record. When the Colonel of the Thirty-sixth Ohio Volunteers, and soon found himself in command of the famous Kanawha Division," mostly composed of picked men from the Buckeye State, and having under him as subordinates, officers of the type of Rutherford B. Haves. What the "Kanawha Division" per-

and Hayes is known to every school boy in Ohio who has listened with bated breath and kindling eye to the thrilling story told by his veteran Major General of Volunteers, in command of the entire cavalry force of the Army of the Potomac. He had figured conspicuously in the operations conducted under General Sheridan, which led to the destruction of the last remnant of Lee's army of Northern Virginia; he was then assigned to the command of the Department of North Carolina, but had scarcely entered upon his new duties when the threat- bler nearly a century ago deserves to ened storm-cloud of the Indian war be recorded for its singularity. After upon the feeble settlements of Idaho a run of ill-luck with Lord Lorue he summoned him to the distant ranges jumped up suddenly, and seizing a of the Pacific Coast. There the Pilarge punch-bowl that stood near he Utes and Shoshonees had "broken out," said, addressing his lordship: "For and for a while had high carnival of once I'll have one bet where I have robbery and death. Eighty-six unfor- an equal chance of winning! Odd or tunate Chinamen were massacred in one place on the same day. Crook assembled his small forces, moved upon the enemy in the middle of a se- punch-bowl against the wall; and, the vere winter, when most of his men pieces being counted, unfortunately and animals came near freezing to for the young hero of the experiment death, surprised the Pi-Uutes in their there proved to be an odd one, and he stronghold of the "Infernal Caverns," was a ruined man. which he stormed. He lost one officer killed and thirty-eight men killed cer killed and thirty-eight men killed a lady in deep mourning taking her and wounded. Inflicted upon these departure from the hall, prophesied Indians a blow from which they never better than he knew when he told her recovered. The General next turned his attention to the Shonshonees, whose country lay more than five hundred it," said she "he's waiting at the door." miles from Crook's base of supplies. After waiting until thoroughly prepared for the campaign, he commenced out cessation for eighteen months, lot of game had been sent to him. The whipping those once terrible Indians servant replied: "I, Sir, am glad you most universally scratched from the Democratic ticket in this section of the country.

Whipping those once terrible Indians so that they have complete base found them in the letter, for they all flew out of the basket."

Apropos of the spelling mania, it ally brought Crook prominently before officer for the pacification of the Apa- tion of a word. ches of Arizona, another tribe whose reduction to a state of peace cost a mint of money. During this campaign, which lasted nearly two years, the Apaches were driven from rock to rock, their chief and bravest warriors into captivity. Finally the last of the hostiles surrendered unconditionally in the open field. The terms of peace granted them

by General Crook were simply that they should lay down their arms and cease from murdering and plundering. The Apaches were taught a lesson they will never forget. It is true they are now making the same rapid progress towards civilization and self-sustentation as they were doing two years since, when Gen. Crook was bending every energy to the effort of pushing them forward, but their power, as a warlike tribe, is broken and forever; the roads by the conspirators, and if sales were made it was much more likely to be of stock than of bonds. Of course these out, either!"

water, shouted "There, durn yer, I of Arizona which once red with blood sixty-two the of slaughtered pioneers are now, to use the enthusiastic language of a Tertana, this fall.

as the pave of Broadway.' We have now brought his career down to the pending death struggle with the confederacy of the Sioux and and Cheyennes, who must submit or suffer annihilation. It is too soon to venture on criticism. We can say that the savages General Crook's forces have to oppose number many thousands of truculent warriors, nurtured for years in the idleness and rottenness of great reservations, without discipline and without instruction. These warriors are armed and equipped better than the soldiers. know that they have massacred the all he can do to defeat them.

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Just listen to the New York Tribune, will you, about the Democratic scenes in which he has figured as hero | House of Representatives: "Congress would read like a romance. It is not only did nothing to solve our finanenough to say that if he is not yet cial problem, but the House, which well known to the people of the East- ought to have led the way, in fact did ern States, on the Pacific slopes his everything in its power instead to name is a household word among the make confusion worse confounded. It miners and ranchmen who owe to repealed the best thing in the Resumphim the protection from Indian dep- tion act of 1875-that fixing the date redations they now enjoy. There is for resumption in 1879—and left eve-scarcely a tribe on the Western coast ry vicious or useless thing there was that has not felt the power of his mil- in it untouched. Its one step, thereitary talent, from the Klamaths, fore, toward paying our debts was to Snakes and Pi Utes of the North, to declare that it couldn't think of namthe Yayapais and Apaches of Arizo- ing any particular time for beginning to pay them. It utterly refused to touch the silver question. It made a ridiculous offer at tariff revision, and left the bill to die stillborn. It showwar broke out he was commissioned ed what it understood Civil Service Reform to mean by turning out the oldest and most faithful employes the Government had, and filling their places sometimes with incompetents, sometimes with speculators, sometimes with peculiarly blatant and offensive traitors, always with green-horns. It managed the most of its investigations so poorly as to secure little actformed under the command of Crook ual refor m, while the partisan unfairness too often manifested brought the whole business of investigation into contempt. It kept the Government brother, by the crackling winter fire. employes living from hand to mouth The close of the war found Crook a on payments of a third of a month's salary at a time, crippled the Signal Service, stopped the fast mails, and made its most liberal appropriation in the form of a myriad little steals disguised as river and harbor improvements on rivers that nobody navigates, and at ports which have no harbors to speak of."

A bet made by a celebrated gam-

The Spiritualist lecturer who noticed that the spirit of her husband desired to communicate with her. "I know

"I find that there are half a dozen young partridges in the letter," said operations, which he continued with a gentleman to a servant, by whom a

Apropos of the spelling mania, it ton Territory. The subjugation of may be of interest to know that a lady this tribe, which had been pronounced of Providence, Rhode Island, has spellby experts an "impossibility," natured and fifty words out of ally brought Crook prominently before the word "congregationalist," and in the Government as the most available no case repeated a letter in the forma-

On Tuesday, July 18, when the thermometer was 94° in the shade at the foot of Pike's Peak, Col., there oacurred on the top of that high mountain a furious snow storm, completely slain, their women and children led covering the peak and sides with a coat of white.

There is a baby, two weeks old, in Vassar, Mich., which only weighs one pound and a half. Its mother's wedding ring will easily pass over the child's hand and up to the shoulder.

Chicago congratulates herself on the possession of the "best drinking water on the continent," which, even in the hot weather, "is cold and spark-

A late French biography says that Lady Byron once coldly asked her poet husband when he meant to give up his bad habit of making vorues.

Sixty-two thousand buffillo robes will be sent East from Benton, Mon-