THE ARGUS AND RADICAL.

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VOLUME I. BEAVER, PA., WEDNESDAY, OCTOBER 1, 1873. NUMBER 3

Miscellaneous.

ROCHESTER
FIRE INSURANCE COMPANY.

Incorporated by the Legislature of Pennsylvania, February, 1872. Office one door east of Rochester Savings Bank, Rochester, Beaver county, Pa.

People of Beaver county can now have their property insured against loss or damage by fire, at fair rates, in a safe and

RELIABLE HOME COMPANY,

thereby avoiding the expense, trouble and delay incident to the adjustment of losses by companies located at a distance.

BOARD OF DIRECTORS:

M. S. Quay, George C. Speyerer,
Samuel B. Wilson, Lewis Schneider,
William Kennedy, John Græbing,
J. Wack, J. S. Srodes,
M. Camp, jr., C. B. Hurst,
David Lowry, Henry Gœhring.

GEO. C. SPEYERER, Pres't.
M. S. QUAY, Vice Pres't.
H. J. SPEYERER, Treas.
JOHN GRÆBING, JR., Sec'y. aug2-1y

ROCHESTER SAVINGS BANK.

G. C. SPEYERER........W. J. SPEYERER,
JOHN GRÆBING........L. H. OATMAN
LEWIS SCHNEIDER........H. J. SPEYERER, Cashier

SPEYERER & CO.,

Dealers in exchange, Coin, Government Securities, make collections on all accessible points in the United States and Canada, receive money on deposit subject to check, and receive time deposits of one dollar and upward, and allow interest at 6 per cent.

By-laws and Rules furnished free by applying at the bank.

Bank open daily from 7 a. m., till 4 p. m., and on Saturday evenings from 6 to 8 o'clock.

REFER, BY PERMISSION, TO

L H Oatman & Co, Hon J S Rutan,
Algeo, Scott & Co, Orr & Cooper,
S J Cross & Co, Wm Kennedy,
Snieder & Wacks, John Sharp,
B S Ranger, R B Edgar,
A C Hurst, Tradesmen's National
S B Wilson, Bank, Pittsburgh. Pa.
nov11-70-je30-71

FALLSTON FOUNDRY

AND

REPAIR SHOP!

JOHN THORNILEY, PROPRIETOR.

STOVES,

GREAT REPUBLIC

THE BEST

COOKING STOVE IN USE,

WITH THE

EXTENSION TOP,

STANDS UNRIVALLED.

1,000 NAMES ATTEST ITS MERITS.

THORNILEY'S

NEW ADJUSTIBLE GRATE

Throws out more heat with less fuel and less dust than any other.

ENGINES AND CASTINGS

OF ALL KINDS MADE TO ORDER.

REASONABLE RATES TO ALL.

aug6-ly JOHN THORNILEY.

DAIG & SILVERMAN.
WATER STREET.
ROCHESTER, PA

IS WEEKLY RECEIVING A FRESH SUPPLY OF GOODS IN EACH OF THE FOLLOWING DEPARTMENTS:

DRY GOODS

Jeans,
Cassimeres and Sattinets,
White and Colored and
Barred Flannels,
Merinos,
Delaines,
Plaids,
Ginghams,
Cobergs,
Lawns,
Water Proofs,
Woolen Shawls,
Brown and Black Muslins,
Drilling, Tickings,
Prints,
Canton
Flannels,
Jaconets,
Table Linen,
Irish Linen,
Millinery Goods,
Ribbons and
Flowers,
Hats and
Jewelry,
Counterpanes,
Hosiery,
Crash,
Gloves
& Mits.

By close attention to business, and by keeping constantly on hand a well assorted stock of goods of all the different kinds usually kept in a country store, the undersigned hopes in the future as in the past to merit and receive a liberal share of the public patronage.

(4-1y) DAIG & SILVERMAN.

Miscellaneous.

B. S. RANGER,
Bridge Street,
BRIDGEWATER, PA.

IS WEEKLY RECEIVING A FRESH SUPPLY OF GOODS IN EACH OF THE FOLLOWING DEPARTMENTS:

DRY GOODS

Steubenville Jeans,
Cassimeres and Sattinets,
White Woolen Blankets,
White and Colored and
Barred Flannels,
Merinos,
Delaines,
Plaids,
Ginghams,
Cobergs,
Lawns,
Water Proofs,
Chinchilla,
Cloths,
Woolen Shawls,
Brown and Black Muslins,
Drilling, Tickings,
Prints,
Canton
Flannels,
Jaconets,
Table Linen,
Irish Linen,
Crash,
Counterpanes,
Hoisery,
Gloves,
& Mits.

Groceries

Coffee, Teas, Sugar, Molasses, White SilverDrips, Golden and Common Syrups, Mackerel in barrels and kits, Star and Tallow Candles, Soap, Spices and Mince Meat. Also, SALT.

Hardware, Nails, Glass,

Door Locks. Door Latches, Hinges, Screws. Table Cutlery, Table and Tea Spoons, Sleigh Bells, Coal Boxes, Fire Shovels and Pokers, Nails and Glass. Spades, Shovels, 2, 3, and 4 Tine Forks, Rakes, Scythes and Snaths, Corn and Garden Hoes.

WOODENWARE.

Buckets, Tubs, Churns, Butter Prints and Ladles

CARBON OIL,

Linseed Oil & White Lead.

Boots and Shoes

LADIES' MISSES' AND CHILDRENS' SHOES, in great variety.

Rifle Powder and Shot,

Blasting Powder and Fuse.

Flour Feed & Queensware.

All heavy goods delivered free of charge.

By close attention to business, and by keeping constantly on hand a well assorted stock of goods of all the different kinds usually kept in a country store, the undersigned hopes in the future as in the past to merit and receive a liberal share of the public patronage.

B. S. RANGER.

dec23'68:1y.—ly7chgd.

CARPES, OIL CLOTHS,

MATTINGS, SHADES
AND SHADE CLOTH,
HOLLANDS ALL COLORS,
GREEN ———

STAIR RODS with Patent Fastening
TABLE COVERS,
PIANO COVERS,
RUGS AND MATS,

WELTY BROTHERS,
106 FEDERAL STREET,
ALLEGHENY CITY, PA.

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ROCHESTER
Fire Insurance Company.

INCORPORATED by the Legislature of Pennsylvania, February, 1872. Office one door east of Rochester Savings Bank, Rochester, Beaver county, Pa.

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M. S. QUAY, V. Pres t.
H. J. SPEYERER, Treas.
JOHN GRÆBING, JR., Sec'y. jy31;1y

Executor's Notice.

Estate of John Ramsey, Deceased.

Letters testamentary having been granted to the subscriber, on the estate of John Ramsey, late of the borough of New Brighton, Beaver county, Pa., deceased, all persons indebted to said estate are requested to make immediate payment, and those having claims against the same will present them duly authenticated for settlement.

JOHN RAMSEY, Ex'r.
aug16-6w* Greenville, Mercer Co., Pa.

Administrator's Notice.

Estate of John B. Swearengen, dec'd.

Letters of administration upon the estate of John B. Swearengen, deceased, late of Hanover township, Beaver county, Pa., having been granted to the undersigned, all persons indebted to said estate are requested to make immediate payment, and those having claims against said estate, will present the same properly authenticated to the undersigned for settlement without further delay.

WM. H. FRAZER, Administrator.
aug6-6w

New Advertisements.

TRUSTEES' SALE

OF

VALUABLE REAL ESTATE.

By virtue of an order of the Orphans' Court of Beaver county, the undersigned Trustees, appointed by said Court to make sale of the real estate of Jacob Bruce, late of said county, dec'd. after proceedings in partition will expose to sale at public vendue or outcry, on the premises, on

THURSDAY, OCTOBER 30TH, 1873,

at 10 o'clock A. M., all the following described Real Estate of said deceased, situate partly in Moon, and partly in Hopewell townships, Beaver county, Penna., bounded and described as follows, to-wit: Beginning at a stone, thence by lands of John McCormick north 33¼ degs. east, 70-35-100 per. to a stone; thence by other lands of said deceased, being from part "B" hereinafter described north 15¾ degs, west 148 50-100 perches to a post; thence north 40 degs., east 99 50-100 perches to a post at grave yard; thence north 51 degs., west 9 80-100 perches to a post; thence north 30 degs, east 3 30-100 perches to a post; thence by lands of Michael Baker north 58¼ degs, west 24 50-100 perches to a post between two hickory trees; thence by lands of the heirs of Abram Bruce, deceased, south 40 degs, west 113 perches to a post; thence by lands of same south 48 degs, west 123 50 100 perches to a stone on the bank of Raccoon creek; thence up said creek by lands of Jane Todd and John Shannon by various courses and distances to the place of beginning, containing

114 ACRES AND 86 PERCHES,

upon which are erected a two-story frame dwelling house, containing six rooms, with cellar underneath, frame barn 40 by 60 feet, two frame corn cribs, frame wagon shed, with frame stable and log sheep pen adjoining; also two log dwelling houses —one containing six rooms, the other three, and numerous outbuildings. Good fruit bearing trees on premises. 100 acres cleared and in good state of cultivation, balance well timbered and all under fence, partly underlaid with coal, Convenient to schools, churches, mills, &c., and within 3 miles of Legionville Station, P. Ft. W. & C. R. W.

ALSO—Another tract of land situate in said Moon and Hopewell townships in said county, (being part of the homestead of said decedent,) bounded by lands of Dr. John Cooper, Michael Baker, and other lands of said decedent above described, (being marked Purpart "B" on the diagram accompanying the inquisition,) and containing

96 ACRES and 156 PERCHES,

upon which is erected a one-story frame dwelling house, containing four rooms and porch; frame stable 24 by 30 feet, log corn crib, and other outbuildings. Orchard of good fruit on premises. Farm well watered. About 80 acres cleared and balance well timbered—all fenced. Within three miles of Legionville Station on P, Ft. W. & C. Railroad. Convenient to schools churches and mills.

ALSO—Purpart "C" situate in Hopewell township, in said county, bounded as follows, viz: Beginning at a post in the south-east corner, thence by lands of Dr. John F. Cooper north 21 degrees, west 37 70-100 perches to a post; thence south 64¾ degrees, west 22 perches; thence south 31 degrees, east 31 15-100 perches to a post; thence south 6¼ degrees, east 8 perches to a post; thence north 66¼ degrees, east 13 70-100 perches to the place of beginning, containing

4 ACRES and 70 PERCHES,

all covered with good timber.

ALSO,

ON FRIDAY, OCTOBER 31ST, 1873,

at 10 o'clock A. M., on the premises, all that certain farm or tract of land situate in Crescent township, Allegheny county, Pa., (Purpart "E,") bounded and described as follows, to-wit: Beginning at a stone in "Broadhead road," thence by lands of John Bickerstaff north ¾ degrees, east 77 50-100 perches to a post at white oak; thence by Purpart "D" south 70¾ degrees, east 24 40-100 perches to a post in road; thence down said road by Purpart "D" to a hickory; thence by lands of —— Porter south 33¼ degrees; east 48 perches to a black oak; thence by lands of James McFadden south 61 degrees; west 15 50-100 perches to a post; thence by lands of Wm. Purdy south 55 degrees, west 73 perches to a post in Broadhead road; thence down said road by lands of John Harper north 39¼ degrees, east 27 90-100 perches to a white oak; thence north 67¼ degrees, west 26 60-100 perches to a white oak; thence north 88¼ degrees, west 10 perches to a pin oak; thence north 84½ degrees, west 28 40-100 perches to the place of beginning, containing

125 ACRES and 90 PERCHES,

upon which is erected a good bank barn 40 by 60 feet, with stabling underneath, and other outbuildings. About 70 acres cleared and balance well timbered. Farm well watered. Mills, churches and schools convenient. About 1½ miles from Leetsdale Station, P. Ft. W. & C. Railroad.

TERMS—One-third of purchase money in hand on confirmation of sales by the Court, one-third at the expiration of one year from date of said confirmation, with legal interest thereon from same time, and the balance to remain charged on the premises during the natural life of said decedent's widow, the interest thereon to be paid to her annually from and after said confirmation, and at her death said deferred installment to be paid to the parties legally entitled thereto. Purchasers to pay expenses of preparing deeds, bonds and mortgages. For further information call on Charles C. Bruce on premises in Beaver county, or address the undersigned at New Sheffield Postoffice, Beaver county, Pa.

JOHN T. BRUCE,
CHARLES C. BRUCE, or
HICE, WILSON & MOORE
Attorneys at Law, Beaver, Pa.

sep24-4t

MITCHENER & GANGEWER,
ATTORNEYS-AT-LAW.
AND
SOLICITORS OF CLAIMS AND PATENTS,
826 Four-and-a-half St. Washington, D. C.

We prosecute all kinds of claims against the government of the United States, before the Departments, Committee of Congress and Court of Claims. We procure patents and act as attorneys in patent cases. We make a specialty of Internal Revenue matters and Land Claims. Our terms on business sent us by attorneys will be one half the fee charged claimants. When a claim is sent us we will send the necessary blanks and instructions for its preparation, and will also keep our correspondents advised of all new laws, rulings and decisions in relation to claims. Send for Circular.

MITCHENER & GANGEWER,
Attorneys at Law.

FOR SALE.

A valuable lot and buildings in Rochester, Pa., are offered for sale. Buildings are one dwelling of eight rooms, all fitted up in complete style.

THREE LARGE STORE ROOMS,

with large Hall above. Lot fronting 70 feet on the Diamond, running back 170 feet to Railroad street. Planted in choice bearing fruit trees.

ALSO FOUR VACANT LOTS

fronting on Beaver River, just above the bridge.

CAMERON & MARKS,
se24-1m* Rochester, Pa.

P. BENTEL & CO.,

BANKERS AND BROKERS

FREEDOM, PA.,

Are now prepared to do a general Banking and Broker business. Notes discounted, Government bonds and other securities bought and sold, and collections made on all accessible points in the United States.

Interest allowed on time deposits.

Office hours from 9 A. M., to 4 P. M. Saturdays from 6 A. M. to 9 P. M.

C. H. BENTEL,
Jan. 26, 1872-6m. Cashier.

The Beaver Argus and Radical.

THE BEAVER ARGUS AND RADICAL is published every Wednesday morning at the following rates:

ONE YEAR, (payable in advance,)..........$2.00
SIX MONTHS, " " 1.00
THREE " " 50
SINGLE COPIES..........05

Papers discontinued in accordance at the expiration of their terms of subscription at the option of the publisher, unless otherwise agreed upon.

Professional or Business Cards, not exceeding 10 lines of this type, $8.00 per annum.

Advertisements by the month, quarter or year received, and liberal deductions made in proportion to length of advertisement and length of time of insertion.

Advertisements of 10 lines or less, $1.00 for one insertion, and 5 cents per line for each additional insertion.

All advertisements, whether of displayed or blank lines, measured by lines of this type.

Special Notices inserted among local items at 10 cents per line for each insertion, unless otherwise agreed upon by the month, quarter or year.

Advertisements of 5 lines or less, 50 cents for one insertion, and 5 cents per line for each additional insertion.

Marriage or Death announcements published free of charge. Obituary notices charged as advertisements, and payable in advance.

Local news and matters of general interest communicated by any correspondent, with real name disclosed to the publisher, will be thankfully received. Local news solicited from every part of the county.

Publication Office: In THE QUAY BUILDING, Corner Diamond, Beaver, Pa.

All communications and business letters should be addressed to THE BEAVER PRINTING COMPANY, Beaver, Penna.

FROM WASHINGTON.

Correspondence of Argus and Radical.

WASHINGTON, D. C., Sept. 20, 1873.

The fury of the great money panic which commenced on Thursday has been felt less in this city than in New York, but we have not escaped altogether. The firm of Jay Cooke & Co. has a branch house here, and in connection with it is the First National Bank owned and controlled principally by the same parties. Both these banks closed early on Thursday, and here, as elsewhere, the surprise at the suspension of these houses which everyone thought as safe as any institution in the country was simply overwhelming. Ex-Governor Henry D. Cooke, the Washington manager of these two banks, was as much astounded as any body else. He had gone up to the office of Governor Shepherd to attend to some business in connection with the executive office that he had so recently vacated, but had scarcely taken a seat when a messenger from the bank arrived and whispered to him the fact that the New York and Philadelphia houses had suspended. He hurried immediately to the bank and Jay Cooke & Co. closed. A card was hung up in the window announcing the suspension. The First National continued to transact business for an hour or more, but it was evident a run was commencing and an officer of the police was called in to clear out the crowd standing in front of counters. Pass books were extended across the desks, and in a moment the clerks disappeared and the officer firmly insisted on every one leaving the premises. When this was accomplished the doors were closed. Mr. Knox, Comptroller of the Currency, being informed of the condition of affairs at this bank immediately walked across the street and had an interview with the officers. The result was the appointment of Mr. Edwin L. Stanton as receiver. The crowd continued to grow, but no definite information concerning the condition of either institution could be obtained. Forthwith there was a rush made for several other banks supposed to be in some way affected by these suspensions. Especially was this the case with the savings banks. The National Savings Bank availed itself of a chartered privilege of requiring thirty days' notice from its depositors and thus effectually checked the threatened run. The Freedman's Savings Bank, and the Washington City Savings Bank, however, continued to meet all demands upon them, and all day Thursday and yesterday there were long lines of depositors before the doors of these institutions. To-day the excitement is less intense, and it seems quite evident that the storm has spent its force.

The interest in affairs here was less intense than that in the news from New York and Philadelphia. All day long, ever since the first crash, crowds have been hanging around the bulletin-boards of the telegraph offices and as one suspension after another has been announced the excitement has seemed to grow more intense.

It was announced late last night that to-day the Assistant Treasurer at New York would be instructed to purchase ten millions of bondf. This is to satisfy a general demand for aid from the Treasury, and is the only method by which the Treasury Department can be of any assistance to the banks. Banks now holding government securities will have an opportunity to convert the same into currency and thus obtain the wherewithal to meet the demands upon them. Secretary Richardson has, it is said, expressed fears that this will not accomplish the desired result. When the Government advertised several days since to purchase bonds only a very few were offered, but panic may force many of the banks to dispose of those they have on hand.

Will we ever learn a lesson? None but a fool will deny that this crisis has been brought about by reckless speculation, or in plainer words, by gambling. The firm of Jay Cooke & Co. has borne a most honorable reputation. It has enjoyed the confidence of the government. It has had an eminently successful career. But the spirit of speculation got control of it and it has been swamped. Perhaps it may recover and again resume business, but it has been hurt, badly damaged, and not it alone, but there are thousands of innocent parties who will be affected by the recent crash. Were the only damage to ensue to speculators and wall street gamblers it would be a matter of little consequence. These men have made their fortunes by speculation, and we should grieve little if they lost them by speculation. But so vast are the ramifications of business that it may be said no man, however poor or however rich, will come off entirely unaffected. The retired millionaire will feel it in the changed value of his invested securities, or of his real estate. The poor laborer, on the streets, the poor washwoman, the poor sewing girl, will be affected in the diminished wages, or the increased rent, or the increased price of food and coal. These increases and decreases of values may not be permanent, but values will for some time be more or less unsettled, and every business man knows that the effect of an unsettling of prices must result disastrously to some. There can be no such thing as confidence while such a state of affairs continues, and confidence is a necessary condition to successful business.

The relief afforded by the Treasury must be temporary. To suppose it can have any permanent effect is folly. We must look deeper. We must seek out the hidden cause. Happily the cause is not hidden. It is easily discernible in our depreciated circulating medium. We, therefore, have the power to afford a permanent remedy. But while an irredeemable paper currency constitutes the circulating medium of the country it would be folly to expect a settled condition of business. Let us hope that our national Congress will now open its eyes to the necessity for adopting some measure to bring about an early resumption of specie payments.

Though receiving telegrams from New York every few moments announcing that the excitement there to-day is even worse than yesterday it is plainly to be seen that the confidence in the banks located here is recovering, and if it were not for the troubles in Wall street there would soon be no feeling whatever here. Unusual quiet has reigned at the Treasury to-day, and in passing through the corridors of that vast banking institution one can scarcely realize such a terrible financial crisis.

It has been proposed by some of the officials of the Treasury Department to afford the necessasy relief to the country even if a resort to the forty-four millions reserve should be required. It is impossible to learn yet what effect the purchase of bonds will have, but it is feared that the owners of such securities had already pledged them to obtain the means to meet their obligations. It is well that to-morrow is the Sabbath, for one day to collect our thoughts is needed badly.

The monetary panic has so monopolized public attention that one scarcely hears any other subject mentioned. Yet there are very important events transpiring which, in less exciting times, would elicit considerable discussion. For instance we have the rescue of the remainder of the Polaris party, no less important than its counterpart, the rescue of the ice-floe party a few weeks ago, an event that set the whole country agog.

The State and Navy Departments are in receipt of frequent telegrams giving information concerning the party, and instructions have been sent to have them forwarded immediately to this city. Secretary Robeson being absent from the city no action will be taken looking to the further investigation of the question of the responsibility for the mishaps of the expedition until his return.

About all we know at this time is that Captain Buddington and his party were picked up at Cape York, June 23d, by a whaling vessel called the Ravenscraig, and thence transferred to the Arctic, except three men who were transferred to the Intrepid. Those on board the Arctic were taken to Dundee, Scotland, where they arrived in very good health. Their return to this country may be expected soon. We have no information as to whether the records of the expedition were preserved.

SAM.

OUR STATE FINANCIAL SYSTEM.

The financial system of Pennsylvania "is less liable to abuse by false returns and erroneous assessments of property, and is much more promptly and economical than that of any other State. It should at least be studied by the financial authorities elsewhere."—*N. York Evening Post.*

Commenting on this endorsement of our State financial system, the Scranton *Republican* says: This has special reference to the simplicity of our financial system; the abolishing of the tax on real estate, and the ease and efficiency with which the State revenues are collected. We know of no State whose finances are in such a satisfactory condition as they are in Pennsylvania. When the Republican party came into power in this State they found among other Democratic relics a huge debt that had accumulated under Democratic extravagance and mismanagement in times of peace. During the administrations of Governors Curtin and Geary the policy of economy, retrenchment, reduction of the taxes and the State debt, was successfullly inaugurated, and that policy is now being faithfully adhered to under the administration of Governor Hartranft. From year to year the State debt has been rapidly decreased, until it has almost ceased to be a burden. The revenues of the State are now derived almost exclusively from corporations and licenses, thus relieving the State of an army of tax collectors, and throwing the burdens upon those best able to bear them, and who are mostly enjoying special privileges conferred by the State. Whatever may be said for or against the financial system of any other Commowealth, it must be admitted that for good management, that of the old Keystone stands pre-eminent. In no other State are the people so slightly taxed for the maintenance of their State government, and in no other State are there more liberal appropriations for educational and charitable purposes. The people know this, and they also know to which political party they are indebted for the good work. Our State makes liberal appropriations to the common schools; supports those noble institutions, the soldiers' orphans' schools, asylums, hospitals, and a score of other charitable institutions; pays the interest on the State debt, reduces the principal of the same from one to two millions every year, and at the same time reduces taxation as rapidly as it can be done with safety. We do not wonder that the New York *Post* and other intelligent journals should admire a financial policy that is so nearly perfect in its operations.

Do the people for a moment believe that the Democratic party of Pennsylvania would improve on a system that has worked so admirably and so advantageously to the people of the Commonwealth? Wherever and whenever the Democratic party has been in power, they have invariably shown a peculiar capacity for piling up public debt; but we know of no material instance where they have ever conceived or instituted a system of government, or reduction of existing public liabilities. The Democracy of Pennsylvania are seeking to secure control of the treasury at the ensuing election. Does any intelligent man believe that the people of the State would be benefited by a change; by electing as State Treasurer the representative of a party that never, when in power, set a single example of economy, or instituted a single wise and judicious financial system? The people of Pennsylvania are satisfied to let well enough alone.

—Active movements should be made in the Centennial, as practical business must begin next summer. Two meetings were held in Reading on Thursday night, at which it was agreed that Berks county should raise her quota of subscriptions immediately. In Allentown, last week, a meeting was held and committees were appointed to sell the stock. It is time for Bucks county to be moving in the matter, as the local subscriptions thus far made are very small. The newspapers of other States are urging the people forward, and the jealousy once exhiited by New York has about disappeared. The United States can make the Centennial the greatest event of the age if they will.

—Ex-Governor Wise, of Virginia, comes out in a letter supporting the Republican ticket in Virginia. He states that he considers the material interests of Virginia are identified with the success of the Republican party.