

SEVEN-THIRTY LOAN.

Under authority of the Treasury, the United States Government has issued a loan of \$100,000,000, to be repaid in 30 years, at the rate of 7 percent per annum.

SIX PER CENT.

The loan is to be repaid in 30 years, at the rate of 6 percent per annum, and the interest is to be paid semi-annually.

OLD-BEARING BONDS.

The loan is to be repaid in 30 years, at the rate of 6 percent per annum, and the interest is to be paid semi-annually.

THE ONLY LOAN IN MARKET.

The loan is to be repaid in 30 years, at the rate of 6 percent per annum, and the interest is to be paid semi-annually.

Popular Loan of the People.

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The Erie Weekly Observer.

FRIDAY, MARCH 23, 1865.

THE DAY FOR REPORTING EXTENDED.

Through the courtesy of Henry Butterfield, Esq., we have been permitted to publish the following extracts from a letter directed to him by Provost Marshal Campbell.

We understand the extension to apply only to the conscripts belonging to this city.

"An account of the detention of the conscripts for duty on the 23d inst., will extend the time for furnishing substitutes for reporting in person on April 6th, 1865."

"Have it clearly understood, by the conscripts in Erie City, however, that no favors will be granted after that time, or substitutes put in service for them; they will have to render personal service after that date."

"It will not be imperative upon any citizen of Erie to report on the 23d; the date will now be April 6th."

This day, the late draft of Erie, continues to be the main topic of conversation in this vicinity, and as the time draws near for reporting, the subject increases in interest.

We have yet to hear of the man who will enter the service willingly, though many who have not the means of paying substitutes have resolved to report, in preference to running away, and encountering the penalty of desertion.

We hear of some who have left, but the number is less than was expected from the general draft, that prevails against going into the ranks as a conscripted private.

One of the earliest of the officers to report, is that about eighty or ninety of the drafted men it has been impossible to find, some of them being parties who had no permanent residence here, but the larger portion being "skedaddlers."

It may safely be inferred that out of the remaining three hundred or over, not more than a hundred will be exempted, if that many, leaving a sufficient number to fill the quota.

Appearances now do not indicate the probability of there being a supplementary draft, but it is well not to be too confident on that point, and our advice to all who have the money to spare, is, that they had better secure substitutes, if any can be procured, as soon as the present excitement is over.

The supplementary, if it occurs at all, will not be likely to take place inside of a month or two months.

The price of substitutes, as we predicted, has gone up extremely high, and few are to be had at any figure.

Some, who were fortunate enough to secure men immediately after the draft, got them at \$700 to \$900, but within the last two weeks the price paid has ranged from \$1,000 to \$1,200, \$1,400 and \$1,500.

Even at these enormous figures the demand cannot be half supplied, and we know of men who, after looking about the streets for "subs" for a week or two, in vain, gave it up as a hopeless task, and resolved to resign themselves to fate.

As a general thing, substitutes will go into the army for less money than they will agree to serve the same time in the army.

This is the focus of the trade, parties in the country generally imagining that they can get substitutes here easier and more reasonably than in their own localities.

As a consequence, the competition has been very great, and to this cause perhaps is mainly owing the present high prices now asked for "subs."

Since the day of draft large numbers have visited Ridgway to endeavor to obtain exemption, but the majority have failed to succeed.

Some of them were obliged by the break in the railroad to remain in that place nearly a week. A few on their way out, found that they could go no further on the railroad than Warren, and walked the rest of the distance to Ridgway, only to find their claims for exemption dismissed in the end.

The examining surgeon, being something of a wag, very rarely remarked that he could see no reason why a man who was capable of traveling more than sixty miles, over such roads as they had between Warren and Ridgway, was not fit to perform the duties of a soldier.

The persons who solicited exemption are several very "loyal" gentlemen, who have been heard to express themselves quite justly to the effect that if they were drafted they would go. It seems that the "go" meant, not to reinforce Grant, nor to swell the advancing columns of Sherman, nor to join dashed Sheridan, but to ask exemption. We might, if we were less charitable, tell some incidents on this point that would be especially entertaining and instructive.

The cases of hardship produced by the draft, are very numerous, and some of them pitiable to the utmost degree.

Many men have sold the gathering of a life time in order to obtain means for securing substitutes, or to support their families during their absence.

Some instances the wives and children will have nothing whatever on which to depend, and will be reduced to the most beggarly poverty.

The day for the conscripts in this city to report was originally fixed for the 23d inst., but in consequence of the obstruction to railroad operations, has, very properly, been extended to the 6th of April.

We have not been able to ascertain if any extension has been granted to the rest of the county.

The Flood.—In another part of this week's issue, will be found an extended account of the most damaging and frightful flood which has, probably, ever occurred in the United States.

The destruction of property is monstrously large, and will hardly fail to reach a hundred million dollars.

Our immediate vicinity has happily escaped the sufferings and losses of other sections.

The recent rain and the swollen of the streams running into the south side of the lake, but beyond tearing out a few mill dams and destroying a few country bridges, the low condition of the water has been comparatively trifling.

The damage occasioned a temporary stoppage of railroad operations from that quarter, and the first mail from beyond Buffalo reached us on Monday night, after detention of nearly a week.

On the line of the Philadelphia & Erie railroad, near Warren and east of that bridge, have been swept away, embankments destroyed, and the track submerged in some places, completely suspending for a time the running of trains.

The railroad officers are hard at work, and having employed a large force of workmen, are determined to "renew business as soon as possible."

On the Lake Shore and Pittsburgh roads, trains, we believe, have been running as regularly as usual.

The greatest flood ever known followed the late rains in the Erie region.

Oil Creek, Piche Creek, Cherry run, and the various tributaries of the Allegheny, were on Friday swollen beyond their banks; bridges were swept away; houses, derelicts, tanks, and the paraphernalia of oil wells, covered the surface.

Wells were overdrawn, and the happy laborers of oil driven away from the available water.

The damage done to the oil interest is estimated at millions.

The Allegheny river rose to fourteen feet, and at Franklin up to Friday night, commencing the greatest flood ever known in that country.

ITEMS OF ALL SORTS.

The sailing vessel of the large class have addressed a protest to President Lincoln.

The wealthiest man in Pennsylvania, Shady Side, is now where when compared with the wealthiest man in Erie.

The oldest journal in the world is published in Erie.

The first to "strike" is, in the opinion of the people, was John, who was.

"When I washed the stone with butter, and the rock poured me out rivers of oil."—Job, chap. 29, v. 6.

We are unavoidably prevented from publishing a list of the lost officers elected in this county on Friday last.

Nothing was so much dreaded in our school boys days as to be punished by sitting between two girls.

At a Christmas celebration by a contraband school at Norfolk, the teacher asked the little darlings whose birthday they were celebrating, and they all, with one voice, cried out, "General Butler's."

Messrs. E. Camphansen, Geo. W. Kinsman, and A. J. Foster, all of this city, were on Wednesday last, week, on motion of John H. Walk, Esq., admitted to practice in the various courts of Erie county.

A resolution was unanimously adopted by both branches of Council, on Monday evening, authorizing the payment of a bounty of \$400 to each volunteer, substituting of drafted men in the city.

Mr. A. M. Osborn, proprietor of the "Dan Rice House," Girard street, gave a special hog, on Monday evening, March 20th, 1865.

We are under obligations to him for a ticket and regret our inability to be present.

A robust colored person, last week, declined to whether on the ground, as he expressed it, that he "didn't believe in killing" his fellow men for free white and black folks to get free one million of slaves, to freeze to death.

A company is sinking a well for oil, in the "gulf" of the Erie Creek, near the farm of Mr. William Cooper.

Commodore Joseph Latham has decided to give up his residence in this city, and remove to New York.

Miss Julia Cobb, a sister of Sylvanus Cobb, committed suicide at Wisconsin, a few days since, by hanging herself in the "Hill" bell.

A court in Dayton, O., has awarded a young lady there, \$6,500 damages, for breach of promise of marriage.

During this month of sudden changes in the weather, Coughs, Hoarseness, Asthma, and nearly every form of lung disease, are not only more prevalent, but if neglected, often mortal.

The early use of a thorough and specific medicine in all attempts to restore health, and as such we recommend the use of Hall's Cough Remedy.

As an old gentleman and his daughter, who resided at 121 Arden street, were taken by mistake to Henry Ward Beecher's, and the old lady was overheard to say: "Well if that's Arden street, I don't think he's worth a—"

Our young and popular assistant, Mr. Jesse M. Rutherford, has again taken the field, and on Tuesday next will sell at the residence of Commodore Latham, on Sixth street, a large assortment of Household Furniture.

Persons desiring to invest in that line will probably find it to their advantage to attend.

Col. Lewis Calk, a gentleman whose enterprise has led to many important improvements in this part of Pennsylvania, is moving in the matter of establishing an extensive rolling mill at this city.

We are glad to learn that he is meeting with excellent success, over \$50,000 having been already subscribed.

The Cleveland Plaindealer, the only Democratic daily in northern Ohio, has suspended publication on account of the high prices and scarcity of the "timber."

The Democrats of northern Ohio ought to be ashamed of themselves if they manage to support, on a daily basis, a paper which they should have at least four or five.

It gives us pleasure to state that the sermon of G. F. Calk, on "The Power of Divine Love," which we took occasion to commend in our last issue, will be repeated on some early occasion, by request of a number of the members of his congregation and personal friends.

We are unable to present to date the day.

The new Mayor, F. F. Farnham, has installed his office on Monday evening last.

His inaugural address is a modest and well written production, containing, in the main, sentiments which we fully endorse.

In reference to the trade of our city, the Mayor says that we are doing a larger wholesale business than Buffalo, and a larger retail business than Cleveland.

The choice for Mayor, at the city election, last week, became, paragoned by Messrs. P. F. Farnham and Clark McFarlane, both independent, Messrs. Thompson and Barry having withdrawn from the race.

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