THURSDAY, SEPT. 14, 1865.

ETERNAL VIGILADOR BY THE PROPLE IS THE PRICE OF AMERICAN LIBERTY — Andrew Jackson.

DEMOCRATIC STATE TICKET. AUDITOR GENERAL,

COL. W. W. H. DAVIS, Bucks Co. SURVEYOR GENERAL. Col. JNO. P. LINTON, Cambria Co.

Democratic County Convention. The Democratic citizens of Erie county are requested to meet at their usual places of holding primary elections, on Saturday, September 16th, (in the townships at 8 o'clock in the afternoon, and in the boroughs and wards at 72 o'clock in the evening.) to a county convention to be held in the Court House, in the city of Erie, on MORDAY. SEPTEMBER 18rm, 1865, at 2 o'clock p. m., to place in nomination a county ticket for the support of the friends of the Union and Constitution, at the October election. The following is the representation to which

each district is entitled : Brie. 1st district, 2; 24, 2; 3d, 2; 4th, 2 East Mill Creek, 8; West Mill Creek, 8 Harbor Creek. 4; North East township, 3 North East borough, 2; Greenfield, 2; Ve nango, 8; Wattsburg, 1; Amity, 8; Wayne 8; Concord, 8; Corry, 2; Union township 8; Union Mills. 2; Le Beouff, 8; Waterfor township, 8; Waterford borough, 2; Greene 3; Sammit, 8; McKesn. 8; Mid lleboro, 1 Washington, 8; Edinboro, 2; Franklin, 2 Elk Creek, 8; Conneaut, 8; Albion, 2; Springfield, 4; Girard town-hip, 3; Girard berough, 2; Leckport, 2; Fairview, 3.

D. W. HUTCHINSON, Chairman. E. CAMPHAUSEN, Secretary. August 28. 1865-to

VOTES OF THE SOLDIERS.

We do not feel much concerned, says the Dayton Empire, about the votes of the soldiers, now that they are at home. and can mingle with the men who have been so infamously represented to them, and may read papers that many of their superior officers were so base as to deny them access to. They have sense enough to determine in a short time who have been their friends and with whom their interests ought to be confided in the future. When they come to under-

stand that abolitionists protracted their term of service and caused their sufferings in the prison pens of the South, and now that their success is to be used, rather to make the negro their equal at the ballotbox than to restore the Southern States to their former position in the Union; when they come to see that they have been bearing the heat and burden of the contest at sixteen dollars a month, whilst the patrictic stay at-home gentlemen, who have been so vigorously patting them on the back. have been counting their gains by thou. sands and tens of thousands, and are in vesting their surplus profits in non-tax paying government bonds; whilst the la bor of the country, to which all these re turned soldiers must contribute, is taxed to pay the enormous debt incurred by ar unnecessarily protracted war; when all these things and a great many more come to be understood and comprehended, asoon will be, we will have nothin; especially to fear from the votes of the solgiers.

The lives of the common soldier in this war have been sacrificed with heartlessness and prodigality as brutal as was unpecessary. The butchery at Fredericksburg was an illustration of the sacrifices that were made to appeare the clamor of the cowardly stay-at-home patriots for » more vigorous prosecution of the war .--Virginia to day hol is the bones of no lesthan fifty thousand brave private soldiers whose lives were ruthlessly sacrificed to the importunity of Abolitionists and news paper politicians, who were constantly exerting a control over the operations of our armies in the field.

The slaughter of some sixteen hundred brave men, by the explosion of the Sultana who after surviving the thousand dangers and bardships of the hattle-field had to fall victims to the groveling, heartless avarics of some speculating Abolition quar termasters is unatoned for. We hear of no military commissions to try the murderers of these thousands of brave menthey were but private soldiers!

It is the responsibility of the party in power for the immense and revolting sacrifice of life and means, that resulted from their fatally mistaken policy and the controlling influence of Abolitionists, that now rises like the ghost of Banque at the banquet of Macbeth, "with (a million) mortal murders on its crown to push them from their seats."

It is this which makes them anxious about the "votes of the soldiers," and which prompts the continued falsification of the conduct and purposes of the Democratic party.

Time will prove all things.

Stanton.-There is no public man in the country who is so generally disliked and loathed as Stanton. He gets more kicks than kindness even in his own party. The Tribuns, for example, in the course of an article yesterday, on the return of the 54.h (colored) regiment of Massachusetts volunteers, charges him, in plain terms, with cheating and dishonesty. The only complimentary allusion we have lately seen made to Secretary Stanton was the resolution endorsing and praising him by the Pennsylvania Republican Convention, probably not adopted out of any respect for Stanton but as a covert means of dispursging President Johnson. A convention which damued the President with faint praise in one resolution, and rebuked his reconstruction policy in another, tried to belittle and eclipse him in a third, by extolling to the skies the man Stanton, whose name is a stench in the nostrils of multitudes in his own party.

THE Harrisburg Iclegraph berates the late Democratic State Convention bitterly for not adopting a resolution "proposing to give to the soldiers of 1861-62, one hundred and sixty acres of land in lieu of the bounties they failed to receive." The joke of the matter is, that the Convention did pass a resolution to the very effect which the Telegraph abuses it for not sustaining. Will the Telegraph have the kindness to tell us what action the convention of its party adopted on this subject? If we are not mistaken, that body failed entirely to pass any resolution on the question.

LETTERS OF A CORPTANUE FROM COLF. DAVIS AND LINTUN.

The following are the lefters of accept ance written by Cols. Davis and Linton, in response to the official notifications of their nomination. They are both unassuming in style, and will commend their writers to the kind regards of all candid

LETTER OF COL. W. W. M. DAVIS. DOTLESTOWN, PENNSYLVANIA,

August 29th, 1865. GENTLEMEN-I have the honor to ac knowledge the reception of your letter of the 25th instant, appounding my nomination as Democratic candidate for Auditor Gener I of the State. Although the position was not sought for by me, I sceep the nomination, and tender my thanks for the complement thus paid me. A decent respect for the opinion of the people of Pennsylvania, whose suffrage is solicited, seems to require a frank statement of my views.

I was opposed to secession, even when simply a political dogma, advocated at the for the purpose of selecting delegates hustings and at the forum; which is proved by my subsequent conduct when it had grown to armed insurrection.

I am opposed to negro suffrage, as every white man should be. Nature has erected a barrier against the two races enjoying equal political rights in the same community where they approximate in numbers as in the Southern States. San Domingo is a good case in point to prove the incompatibility of the two races exercising equal political privileges in harmony. There has been almost perpetual warfare between the negroes and mulattees since the island has been in their possession; which has been only a struggle for the ruling influence between the pure African and the mixed blood. If this people, of the same race, but of a different caste, cannot govern a small island in peace, what are we to suppose would be the condition of things when the negro comes into competion with the pure Caucasian in the struggle for empire in the South? The foundrs of our Government intended that the white should be the governing race in this country, and it will be a calamitous day for both people when the black man is given the political franchise and cutitled o hold office. I am opposed to any change in the State Constitution in this respect; and deny to Congress all right whatever to fix the qualification for suf-

frage in any State. I am in favor of President Johnson's policy of restoring the States, lately in repellion, to their constitutional obligations. cannot admit that their ordinances of ecession took any of them out of the Union: For a time an armed force interupted their constitutional functions, but did not destroy their identity as States. Hence the States, in their political signifi eation, not having been destroyed, they need no reconstruction, but simply to be restored to their reciprocal rights and du ies; when the Union will be made whole as before. Whenever they shall send representatives to Congress who are qualified by the Constitution, and the laws of the respective States, there is no rightful power in that body to refuse their admission. I appreciate the peculiar and trying situstion of the President, and think he should ne treated with forbearance by all parties. His plan of restoration gives evidence that he does not intend to ignore the rights of he States, and be led captive by the radical doctrine of consolidation.

The Convention did well to demand an mmediate and complete restoration of all civil rights in the loyal States. If there was an excuse for withholding them in be days of rebellion, there certainly can e none now. You say to the President irmly and kindly, restore to the people he habeas corpus and trial by jury, as fully s they were eni yed before the rebellion and aboush military courts except for the rial of persons in the naval or military service of the United States. These thingire granted to the people by the Constitution, and withholding them violates it in pirit and in fact. When we ask that they e restored, we only demand what belongs

I am in favor of the most rigid system f economy in the administration of pub-'c affairs. In view of the heavy taxation here should be retrenchment in every lossible way. All officers, civil and mili ary, whose services a state of peace does not absolutely require, should be dispensd with; and our system of taxation should ne so amended and equalized, that every nan will be obliged to bear his share of be public burden according to his abili-

I am pleased that the Convention took action on the subject of equalizing the nounties of soldiers. There is every reason why the patriotic men who enlisted in 1861 and '62 should be placed on an equality with those who enlisted at a later period. Should I be elected, whatever influence I possess, official or otherwise, will be exercised in obtaining justice for the early defenders of the Government. Whatever honors others may have acquired in the contest just closed, the private soldier, who bere the heat and burden of the day, will always remain the true hero of the war, and he is entitled at all times to our consideration and gratitude. My past history is sufficient guarantee that I shall not overlook his claims. I remain, very respectfully, your obedient servant.

W. W. H. DAVIS. LETTER OF COL. JNO. P. LINTON. JOHNSTOWN, Pa., Aug. 29, 1865.

GENTLEMEN-Your favor of the 25th inst. officially informing me of my nomination for Surveyor General "by the Democratic State Convention assembled at Harrisburg on the 24th inst.," has just been received Not only was this nomination unsought and unexpected on my part, but had I been consulted beforehand I would have urged my friends not to introduce my name into the Convention. Any hesitation, however, in now accepting, might be construed into a want of appreciation of the distinguished honor conferred by the Convention, or a want of faith in the principles promulgated by it. I certainly feel neither. The importance of the position would have been my chief resson for not soliciting it, and the resolutions adopted are but a practical application to existing exingencies of those cardinal

principles which I have always consci ously maintained. Accepting, therefore, this nomination and its responsibilities, I remain,

Yours truly.
JNO. P. LINTON.

NEGRO SUFFRAGE.

The Republicans, through their County Conventions, have declared in favor of "Universal Suffrage" in the following named counties : CRAWFORD, NORTHAMPTON.

UNION. The following named Republican news papers have declared in favor of "Univer-sal Suffrage"—advocating either a change of the State or Federal Constitutions:

Press. Philadelphia city. Commercial, Pittsburg Allegheny County. Telegraph, Harrisburg. Dauphin county. Examiner, Lancaster, Lancaster county, Record Reading, Berks county,

Democrat, Kittanning, Armstrong coun-Alleghenian, Ebensburg, Cambris county Reporter, Towanda, Bradford county. Dispatch. Mercer, Mercer county. Our Democratic cotemporaries will

please add others to the shove list, snoom panied with the proof.—Harrisburg Patriet. The Patriot may add to its list the Erie Gazette, the old established organ of the party in this city. For proof we refer to any issue of the paper that has been published within the last three months. The party in every county of North-Western chard of some of the choicest fruit in Eric and breeches to megro suffrage.

exchange comes to the conclusion that it is apparent the Republican party is pretty nearly a used up concern. It has the sable elephant on hand, and don't know what to do with the unetuous animal. The firm is composed of two partners, each wanting to dissolve from the other. But they cannot agree upon the terms of dissolution, because they are suspicious of each other. One fears the other will get too much African for his share, and the

THE REPUBLICAN PARTY GONE UP.

From the present signs of the times, an

other trembling with apprehension lest he will not get enough. Both factions are at a loss to know how to make a platform, or to find any one willing to endorse and run upon it after the construction is accomplished. We would advise them to try Spaulding's Prepared Glue, or some other adhesive preparation, to stick the concern together, so as to keep up appearances until the October election. In our opinion the coony idol is a dilapidated piece of mechanism-that its worshippers are in the last stage of galloping consumption, and are only walking about to save their funeral expenses!

THE Republican leaders are becoming alarmed at the popularity of our candidates and the harmony of our party .-Their papers are filled with appeals to the faithful, begging of them to be up and working. The Harrisburg Telegraph sounds the alarm as follows:

The Democratic party of Pennsylvania is to lay more united then it has been for four years past. Our Union brethren therefore, in every district must not expect to walk over the course . We must go into the centest expecting to fight the last desperate battle with treason.

The Telegraph is frightened so badly that it has become slightly mixed. Instead of "treason" in the last line it plainly intended patriotism. It may well celculate upon the campaign this fall being the last "desperate battle" between Abolitionism and Democracy. We expect to whip them so severely that future contests will be no battles at all-merely skirmish-

Mr. ODELL, THE NAVAL OFFICER.-The appointment of Mr. Odell as Naval Officer of New York, was made against the determined opposition of the Radicals. The | the country." [Renewed cheering.] World says that this fact being known to Mr. Odell, "he promptly addressed a letter to the authorities, stating that it half!" was true that he resisted the election of the Republican candidates last autumn. and voted for McClellan and Pendleton : that he was a Democrat who obeyed the discipline of his party; and in conclusion he asked to be permitted to remind the Administration that the Democratic organization was the only party which was a unit in the support of President Johnson's State rights plan of restoring social order and re-establishing the normal authority of the Union in the insurgent States."

The N. Y. Commercial's (Abolition) Washington special says: The leading politicians of the Republican party have been gathered in this city to consider the new Congress. The difference of opinion is wide and excites angry controversy. Thurlow Weed is playing a prominent part. He has warned the radicals that they will be displaced from power if people. It is doubtful whether the copflicting elements can be harmonized. Senator Wilson on behalf of the New England Congressmen, seems to reject all party majority in Congress, to resist the tually appeal to the people against Presi- date for District Attorney only 5! dent Johnson's policy.

THE Democratic candidates are everything that every democrat or liberal mind. ed conservative could desire. Cols. Davis are pure and upright men. As citizens they have always discharged their duties Their characters are not only of the very best, but they are above suspicion. As lovers of their country, their war record also is all that could be desired. They never deviated from their love for the glorious old Union, and their devotion to t is now written in scars upon their bodies and maimed limbs.

Motives.-The Philadelphia News, ligious sentiment," and "devoted all the energies of his soul to the cause," but that the "Life of Lincoln," expecting to get a Colonel Davis only marched forward to copy for their pains. We thought Democration "draw his pay," and to "seek the honors which the Government might bestow." It is strange, however, that Hartranft got all the honors and Davis all the wounds-Davis having been wounded three times and left his right hand upon the battle-field, while the morning to wake him up. Some words Hartranft bears not a single scratch! The honors of which Colonel Davis has been robbed now await him at the hands of the | would have been had a white man struck a people!

How can 'the Republicans justly call themselves Union men when by their own admissions the are opposed to the restoration of the old Union and in favor of holdthe Southern States as conquered provin-

A PORTURATE INVESTMENT .-- We gave the record yesterday of that extraordinary well, No. 54, now producing 1,290 berrels a day. Mr. P. O. Louck, of New York city, is one of the largest owners of this well. Mr. L. pur chased an eighth interest in this well when she was down 200 feet, about the 18th of July, paying \$2 100 for it. The assessments for putting it down amounted to \$2,100 more. Mr. Louck offered a half of his interest for sale at \$2,000, but found no one willing to look at the well, or take him up, and well for him that he kept it, for when tested she flowed 800 barrels, and is to-day probably the largest flowing well in the world. Two days before she was struck, P. H. Roberts, of New York, paid \$2 200 for a one sixteenth in this well. He bought it of a workman, who had no great faith in its success, and who barely made himself whole by selling out

to Mr. Roberte .- Titueville Herald. Mr. Loupk, the gentleman above referred to, has been fur some menths a resident of this city.

We are indebted to Mr. Israel Waidley, of Mill Creek, for a lot of the finest pears and apples we have even this season. Some of the pears weigh nine ounces, and some of the apples three-quarters of a pound, and better than all, they are as good as they are large. Mr. Weidley has a young and thriving or-Pennsylvania is committed body, soul and county. If any of our friends think they can best him, let them forward the specimens.

Political Brevities.

The shoddy perty of Union county have declared in favor of negro suffrage. The Abolitica Convention of Tuscarawas county, Ohio, defeated every soldier candidate announced for nomination.

The Harrisburg Telegraph says that Mr. Slenker, the present Democratic Auditor-General, "made the most accommodating officer the State had for years. He was strictly housest and upright, and ably discharged the

arduous duties of his position." It is said that Dr. Nat Batchelder, of Epping, N. H , has commenced a suit against ex-Gov. Berry for imprisoning him in Port Constitution, laying damages at \$10,000.

Gov. Brownlow says he would not leave East Tennessee to go anywhere but to the Kingdom of Heaven. The Governor may as well decide upon remaining in East Tennes sen. He will never be called to visit the Kingdom" named. At the late Republican State Convention in

and they declare themselves in favor of "the removal of all disability on account of color, and to secure to all perfect equality." In the Abrilian convention of Susquehanna county Galusha A. Grow made a speech denunciatory of President Johnson's restoration policy, asserted that the worst dengers were ret to be met, and declared that the equality

Maine, negro suffrage was fully endorsed,

of all colors was the true policy ! The Abolitionists of Mahoning county hio, passed the following resolution at their County Convention held a few days since : Resolved, That our Senator and Represenative be instructed and neged to amend the Constitution and laws of Ohio, so as to strike the word "white" therefrom, and grant uni-

LINCOLN ON THE EQUALITY OF RACES.-I am ot and never have been in favor of making voters or jurous of negroes; nor of qualifying them to hold offices or intermarry with the white people, and I will say in addition to this, that there is a physical difference between the white and black races which I believe will forever forbid the two races living together on terms of social and political And inasmuch as they cannot so ive. while they do remain together there must be the position of superior and inferior. and I, as much as any other man, am in favor of having the superior position assign ed to the white race, to which I belong. Abraham Linco'n.

GEN. SHERMAN ON NEGRO SUPPRAGE .- OU the 9th of July Gen. Sherman addressed the returning soldiers at Chicago. On the quesion of giving the negroes the right to vote, that veteran soldier said:

"I want those who have been in the South to bear testimony to the condition of these freed negroes. My opinion is that they are not fitted for the exercise of the franchise. (Loud applause.) I want them to get a fair price for their labor; but I do not think they are fitted to take part in the legislation of "Brick" Pomeroy says, President John-

son is like a young widow. He don't stick to plack long after the death of his "better

A Republican place-hunter in the New York Custom House thinks that the claims of those who have served their country during the war should be regarded. Not that be has that if he was appointed to any office it served personally in the army, but his fullmust be with the distinct understanding grown son was draf ed and put in a substi tute who remained in the service twelve months!

"Warrington," Boston correspondent e the Springfield Republican, calls the Bepublican caudidate for Governor of Ohio, a " poor The Republican papers have dropped their

motto "Stand by the President." The Abolitionists of Perry county, Indiana are desperately sick with the Kentucky Black Vomit. They lately called a meeting and resolved that no negroes should be allowed to come into the county to live.

citizens of Sullivan county have also taken SOLDIER EDITORS -The Democratic papers in Mercer, Venango, Clarion, Jefferson, and many other counties, are new published by their policy in the fall elections and in returned soldiers. The editors of the negro suffrage organs in the same counties are stay.

t home Apolitionists, several of them holding office and getting big salaries out of the goveroment freasury. The action of the Abolitionists in Philadel. phia fu'ly accords with their spirit in other that they will be dispisce a from power if parts of the country. They made many and they press their extreme views upon the land professions of friendship for the soldiers before their nominating conventions met; but

when the time came to test their sunderity they refused to piace a single soldier on their ticket, and gave all the offices to the old and worn out political backs of their party. In compromises. His plan is to rely on the every instance in which a soldier and a civiliso came into contest the former was beaten admission of the Southern States and vir- Mayor polling only 14 votes, and their candiout of sight-the soldier's candidate for Dr Leiber has been placed at the head of

the Ford's Theater Burehu of Archives, by Secretary Stanton. At the breaking out of the war the Doctor wrote to a friend, in reply to questions about secersion: "If two fami lies are living together in a large house and and Linton, in all their private relations, cannot agree, one family certainly has a right to remove into a smaller house." As the Secretary held similar opinions at that time, the Doctor's appointment is not a wonas became men of good and high resolves | derful event. The Doctor should not neglect to put his own and Stanton's secession letters on record in the Bureau.

The Republican State Convention of Min. nesota met yesterdey at St. Paul and nomineted a ticket with Gen. W. B. Marshall at its head for Governor. The equal rights of all men without regard to color, race or birthplace, including, of course, the right of suf-frage, with the privileges of education and social elevation, are unequivocally asserted Strong ground was taken on the Mexican question, with a demand on the Government shoddy organ, says that Gen. Hartranft his forces. A resolution approving the ado force the withdrawal of Maximillian and went into the service "imbued with a re. ministration of President Johnson was voted

editors had seen enough of the life of Lincoln during the last four years to satisfy them.

A ungro out open a white man's head on a canal boat at Albany, the other day, with a big oudgel. The white man was a hand on hoard the boat. The negro had been sent in ensuing, the negro, as "the superior race," chastised the white insolence. President Johnson has not been appealed to, as he

negro down South. Prentice, of the Louisville Journal, is absolutely incorrigible. He irreverently as seris that "most of the discussions on the negro are wholly without talent. The authors have the negro question on the brain. but they have no brains on the negro ques-

The Cincinnati Commercial says: "Washington is defended now by 1.400 men, com-manded by two hundred commissioned officers -s sword to every seven muskets." This is the way the epaulettes are provided for. And the people support the epaulettes by hard tillage.

A Case or Destitution .- An exchange, commenting upon the statement that the con-ductor of the Washington Chronicle will not permit negro boys to sell the paper, exclaims, "Forney want't live up to his principles!"
The trouble probably is that the gestleman in question hasn't got any principles to live up o .- Boston Courier.

THE ERA OF FRAUD. -The Ohio State Joursal, the central organ of the Abolition party of Ohio, anneunces that Dorsey, the State Treasurer, is a defaulter. Thus we have in that State in procession, Breslen, Bliss, Gib son, Stone and Dorsey, all State Treasurers. and all defaulters.

A man in Baltimore was run over and killed by a bearse .- Ba. This is the first we knew that Gidoon Welles was dead; for surely there is no other man in America se slow as to be run over; by a hearse!-La Crosse Democrat.

In Kentucky over one hundred military officers have been indicted for interrupting the freedom of suffrage, But nothing will some of it—" loyalty " covers every sin and crime

Is a recent speech made at Lancon Thaddens Stevens, he scholdly avowed his belief that the very existence of the Republi dan party depended upon the rebel States being kept out of the Union for a while; heir admission would render the speedy triumph of the Democracy inevitable."

BANK OF COMMERCE.

Report of a Majority of the Auditors.

The understreed-Auditors-excelleted by the cour respectfully report, That after being duly swern to dissharge their duties as such Auditors with Edelity, they entered upon an examination of the matters entruste o them in the mouth of May, 1882. A serious dilay has occurred in the progress of the

labors, by reason of the necessary and continued ab sence of one of their number, as well as by the absence some of the books of the Beak : which, after diligen cearch, they have been unable to find any trace of, and without which they are unable to present as perfect and complete a report as they wished to do. The most important of these books are Ledger A, being the first Ledger in use in the Eric City Bank, and the Stock ledger. Another source of delay is found in the fact. that a long time elsewed between the suspension of the Rank of Commerce and the date at which it went into l'gridation ; and many of the parties, when in the intarim, were consected with its affairs and mass; must

are beyond the reach of the Auditors. The Auditors have examined all the officers of the Rank whose evidence could be obtained, and they submit herewith all the testimony taken by them, in explaneties of the fact that some of this testimony may se considered irrelavant or superfixous. It may be pro per to state that the Auditors were of neces ity, com Hed to allow witnesses the utmost latitude in giving their eridence, in order to eligit all the faste that might throw any light whatever upon the subject of this in

The duty of the Auditors ander the provisions of the Let of Assembly may be considered as two-fold. First, to make a strict investigation of the affairs of the Rank, and assertain whether its insolvency was fraudulent and, secondly, to exemine the fairness and accuracy the statement made to the Court of the affairs of the Rank, as required by the Act of Assembly.

In this investigation of the affairs and manage of the Beak of Commerce, the Auditors have deemed i commerce for a full understanding of the matter, to extend their in juiry back to the period of the com ment of the Erie City Bank.

at is shown by the books of the Bank and by the tes

timony taken, that the Erie City Bank was organised nder the provisions of its charter, on the 27th day of August, 1858, and went into operation immediately handred shares of the capital stork of the Bank as sub eribed for at that time; of which amount less that son when the Bank proposed to do its business. The alance of the stock was held by Mr. J. P. Sherwin, and cashier, and contracted the stock and business of the lank. Fifty per cent, of the amount subscribed an ears to have been paid. The gentlemen composing the Board of Directors were holders of small amounts o stock, and after the first year of the existence of the Bank but little interest appears to have been taken in com November 20th 1854, to May, 1855, there was no meeting of the Board of Directors, at which time a quo rum was present. In Jana, 1855, Mr. Joseph G. Lauter a non-resident up to that time, sequired by purchase the interest of Mr. Sherwin and his friends in the stock of the Back, and as would appear from the evidence of Joseph M. Sterrett, he paid Mr. Sherwin a large binus Mr. Sterrett further test fies that the funds with which Mr. Lawton said this bonus, and paid Mr. Sherwin for the stock, was taken from the Bank. On the books of the Bank Mr. Lawton appears to have been a debtor pre viously and at the time he assumed Mr. Sherwin's place o the extent of over thirty thousand dollars. Mr. Law ton was elected Cashier on the 27th of June, 1855, and was at once allowed full control of the business of the Bank the Directors not holding any meeting again until the following November, when a dividend was declared and divided of three per cent. upon \$75,925 of paid

From Vovember, 1855, until May, 1855, there was be ree meeting of Directors, the occusion of that one being the death of the President of the Bank. In May, 1856, a dividend of four per cen slared. The amount of paid stock at this time was re ported as \$121,915. This increase in the amount of paid

stock, \$72,000 of which stred in the name of Jos. G.

Lawton and friends or family.

stock is partly accounted for in this manner: Some eleven hundred shares of canital stock were is: sued to parties do'ng a banking business in various places outside of Erie; with this agreement or condition that they were to have a line of discounts at the Bank to an amount of two-and-s half or three times greater than the amount paid by them for stock; either without interest, or all rate less than six per cent . and when these loans were paid up the stock of the Bank hald by these parties was to be taken at its face in perment of the debt At least more than fifty thousand deliars of the capital stock was issued in this way; how The next meeting of Directors was held on the sixth

of November, 1956, and a dividend of three per cent. de clared. The paid stock of the Bank at this time was renorted as \$150 990; about a month after this the Bank was obliged to suspend.

From the testimony before the Anditors, and from the books of the Bank, it appears that Mr. J. G. Lawton, Cashier of the Eric City Bank, had, without the author ity of the Directors, loaned very large sums of money out of the Bunk to his relatives and business friends one hundred thousand dollars, some of these debts had been sett'ed by; the return or the capital stock of the Bank to the amount of \$75,000, twenty-two thousand of this being returned by Mr. J. G. Lawton himself. There were some Western improvement stocks and

bank stocks in the Eric City Bank as collaterals to a portion of the remaining indebtedness of them parties Forty thousand dollars of the stock of the Fox and Wissensin Improvement C mosny had been placed in the Bank as collaterals to the debt of Mr. Lawton. Twenty thousand dollars of this stock was sent to John Thompso .. of New York, to be held by him as cultater als for the purchase of the notes of the Bank, leaving Thompson by J. G. Lawton after the suspension of the Bank. Of the remaing twenty thousand Mr. Lawton claimed to have redeemed ten thousand dollars with the circulation of the Bank, and took up that much of the stock, leaving but ten thousand dollars actually in the presentes of the Bank. There were some other stocks and Western bends, but apparently of but little

In the fall of 1857, Mr. C. B. Wright, representing th firm of C. B. Wright & Co. of Rrie, Wright & Co. of Philadelphia, the Southern Bank of Indiana, and one or two other banking institutions, received from John Thempson about twenty-five thousand dollars of the circulation of the Eric City Bank, which Thompson had cought up, paying him for the same eighty or eightyfive cents on the dollar, and rectiving with the notes the twenty thousand dollars of Fox River and Wiscon sin Improvement stock, held by Thompson as collateral. These notes of the Sauk were taken from Thompson in settlement of claims against him held by the parties, whom Mr. Wright represented ; there is some variance of testimony as to the rate at which they were taken, but Mr. Wright and Mr. Grant, the only witnesses wh testify pesitively upon this point, place it at eighty to eight y-five cents. Mr. Grant, at the same time, took a small quantity of the bank notes from Thompson in settiement of a claim held by a firm in Eric at seventy-five cents on the deliar, without collsterals.

In the month of November, 1867, the outstanding cir sulation of the Eric City Bank had been reduced to one hundred and thirty-three thousand dollars, and the entire indebtedness of the Bank at that time, exclusive of the capital stock, was about one hundred and thirty-five thousand dollars, as shown by the books, and by the report of a committee of Directors made to the Stock

To redeem this, there were, according to the book and the evidence, an indebtedness of G. A. Lawton, of one hundred thousand dollars, and other indebtedness of Western and Southern stocks of about fifty thousand ioliars more, as collateral to this debt. There was in the Bank about a hundred thousand dollars in stocks of Western improvements. In addition to this, there was also about \$50,000 of other indebtedment, as specified in the statement attached to the swidence of Mr. Grant After the suspension of the Erie City Bank, the Legisla ture passed an act legalizing the suspension of the Rankthroughout the State, and fixing a date in the spring of 1853, as the time for recuming specie payments

The Auditors have deemed this brief history of th Beat up to the spring of 1865, necessary to a proper un derstanding of the condition of the Bank at the time its recumetien, and they feel dailed upon to character ise the management of the Eric City Bank from Novem ber. 1854, up to the period of its first suspension in 1856 as extremely projudicial to its interests, and disastrons to its pro-pects.

In the spring of 1958, Mr. C. B. Wright, after some n gotistions with Mr. Grant, the President and Attorne f the Bank, assisted in the recomption and farnishe portion of the funds raised to resume hundress with the rest of these funds being raised on some of the se urities held by the Bank.

The question here arises was the parties engage onest in their efforts to start the Bank again, and in cidental to this the query, were they justified in believing that the Bank sould resume and pay of its liabili tion out of the assets in its possession?

Mr. Wright testides that Mr Grant, the President as Directors gave him conveners of the sufficiency of the espital stock; of the capital stock there was but little out, except that held by Mr. Lawton, who was largel a debter to the Sunt: The officer of the Bank wee resecuting the claims against Mr. Lawton, and befor end shortly after 'be resumpt on, most of the other Western stocks and boods were changed for the steel the the steel the the company the value of this branch of the securities held by th Bank is variously estimated at that time from \$187 t eighty sants on the dollar. Meany was loaded upon it

it the rate of two for one, or fifty per cent on the doll ir. Mr. Wright represented at least \$32,000 of the out sten ling of renistion; and other ammute were held by parties who agreed to keep it out of the Bank for som

Tag franchises of the Bank was worth something, has

ing a number of years to run. From all the facts before us, we are led to believe that om the swarence given, and the condition of the seets, Mr. Wright was justified in believing that the Bani night eafely recume within the time fixed by law, and do

Hed the Erie City Benk gone into liquidation at the me lasteed of resuming, there is but little doubt that the Directors and Stockholders would have been liable

under the law for the circulation out By the decree of the Court, the same of the Erie Cite Bank was changed to the Bank of Commerce, and when it resured incluses, must of the old circ dation was re emed with the new issue, and most of the old stock except that hold by citingue of this vicinity, was called in PROTECTION LOAMS.

The Bank, soon after the resumption, adopted the sysem of protection iners, the nature of which is this; the Bank gives to a party a certain amount of its circulation. receiving, in return, one-half of the amount in cash, and the notes of the borrowed for the remainder, usually payable a certain time after call, and at a small rate o interest, or without interest. The circulation issued to this party is marked, and he him is himself to protect it or, in other words, to redson it from the Bank with otherfunis whenever any of it may come in their por

Much has been said in derogation of this system, still we are decidedly of the opinion that there may be and are lastances in which it may be of practical benefit to the Bank, especially when the Bank has but a small evailable qualital. The Wank receives an amount equa one-half of its protection losses in convertible funds with which to discount paper, or provide for the redemption of its own notes, and the notes issued for these loans. In a basisses commanity like this, when the circulation of a Bank materally flows through the various channels late the hands of Brokers, the Bank is constarily obliged to be guarded in the issue of its notes, n clear provided with a nale means for their redemption. The Bank of Commerce was not so provided, and hen enald, without detriment, use a part of its circulation in the way of protection loans.

In 1862, Mr. Wright became a borrower in this wa m the Sank. He borrowed \$20,000 of the notes of the Bank, is return for which he gave the Bank other per for the like sum and agreed to protect the \$20,000 of this circulation. It is in evidence, that Mr. Wrigh had a desk of his own in the Bank for the settlement of the business of the firm of C. B. Wright & Co., this firm having dissolved, and Mr. Wright having hought out the interest of the other two partners. Also that Mr. Wright at fixes discounted paper himself when the Bank was unable to do it, and in delay so a portion of the funds he used was Bank of Commerce notes. We terfere | with, or its condition at all injured by these trensactions of Mr. Wright. The Bank had ree ived and was using an amount, equal to one-half the amount of its losu to Mr Wright, in other and available funds and the use of this was not only advantageous to the Bank, but really mesessary.

It is abundantly established by the evidence be the Auditors, that shortly after the opening of the Bank in 1855, a conditional subscription to the capital stock of the Bank was started, and a number of subriptions obtained. One of the conditions of this sub scription, as testified to by a number of witresses, was the the amount of one hunded thousand do lar should be subscribed. And Mr. Galbraith testifice to another condition, v's: that the liabilities of the Ban' were to be removed. The specified amount of subscrip tions were not obtained, and the matter fell through Some time in 1881, when some parties were negoti ting for the Bank, with a view to its resumption, they to exired a re transfer from the parties who had elere the confittened subscription of the amounts to which they had subscribed, and it was given, Dering the progress of the attempt to raise this sub

eription. Mr. W ... G. Mooreh ad was saked by Mr Wright to ake some of the stock. Mr. Mooreheid signified his willingues to do so if they will take Sunhu latter stock was at that time salling for about eight en dollars per share. Mr. Wright took the Railroad stock aving he would refer the matter to the Directors a-We Morrehead's name was placed upon the conditionrangeription list. The Railroad stock was placed in th afe of the Brak, and counted among the assets by Mi Guild. The matter of the exchange was not referred t the Directors; and after retaining the Religious tock seme time, the conditional substription having falled Wright returned the Railroad stock to Wr. Moore head. Mr Moorehe d testifies that he never receive the stock. A certificate for the same was issued and taken by Wr. Wright, as appears by his receipt at the ottom of the margin in the certificate book. After the Relieved stock vas returned, or at some time, th words "rot delivere?" were marked upon the margin a be certificate. Some questions arross out of this trans action smone the Auditors, and after giving them tter careful investigation, we are of the orining the is evident that the stock should not have less counter smong the assets of the Bank. Doing so was an error t does not seem to us that the faking of the Railroa tock was an operation from which the Bank would derive any direct advantage. The object of procuring provide a capital for the Institution, and the stock of the Sunbury & Frie Railroad was not at that time available for such a purpose. Leaving this view of the case however, it is evident to us that this subscription of Mr. Morrehead entered into and formed a part of the conditional subscription referred to, and was not at any time a comp'ete operation; and the res inding co whatever agreement there was, appears to mave lee justified on the rart of Mr. Wright.

It is stated by Mr G F. King, in his testimony befor the suditors that the firm of Taylor & Kirg was in iuned to take ter thousand dollars of stock of the Bauk of Commerce by the representation of Mr. Wright There, among the papers and broks of the Bank, evidence that D. C. Taylor & Co. were stockholders in the Frie lity Bank before its suspension; that they had given when payment of this note was demanded they claims right to cancel it by a return of the stock under an a' the Brak declined to recognize such a right, and placed the parers in sulf; and that it was cettled by an agree ment between the parties, the original of which is in the possession of the assignee, and a copy is bereto at ached, marked Schedule B. By that agreement Tayor & King were to pay five thousand dollars of their paper for the balance and D. C. Taylor & Co, or some one for them, were to hold the stock then owned by then. No new stock was issued to them, and no stock at all was issued to the z at any time. It had been issued to them before the suspension of the Krie City Bank. In our opinion, the evidence taken does not justify the con clusion that stock subscriptions were obtained by false representations, either of the condition of the Bank or of the stock list.

It dres appear, beyond question, that a strong effor ras made to induce subscriptions to the capital stock smong the business men of this community, to ar amount that would place the Bank upon a permanent While upon this branch of the matter, we deem it

proper to sav, that although at the time of the resussi estion in 1859, the capital stock was not considered o any defined value. Still the stock that had been issued and paid for in whole or in part, and that had not been caucaled, was still stock of the Bank, and continued to be capital stock of the B nk of Commerce, and was properly equated by its officers as such. Whether such tock was held by the Bank itself, or acquired by purchase, or otherwise, or was he'd by individuals, the Bank of Commerce was not, in any sense, a new institufien. There was no change but that of name and con trol. Without going minutely 18to the discussions of this question, the simp's fact that it operated under the riginal charter, places the matter, in our minds, bewond doubt. The starting of the Bank of Commerce was simply the resumption of the Erie City Bank. In purenance of an tot of Assembly, authorizing its legalizing the suspension of Banks. And under the new tilte which title was now changed, the charter of the Bank's rights, franchises and liabilities. The charge of name of an individual marks a change of his indentity.

It is the practice of Banks to deal in their own capital stocks, to purchase and held it, and to count it both as s'ook issued, and assets on hand; we do not deem it nomeany to discuss the propriety or policy of such a practies. It appears to exist to a large extent, and to be le-

The Bank of Commerce was the holder and owner c some of the Eric City Bank stock acquire toy purchase in the settlement of debts owing to it; and that stock was practically capital stock issued, and was an acset of the Bank although we believe it was mover included among the assets

BUBINESS AND WANAGEMENT OF THE BANK. The business of the Bank slace the time of the re imption in 1875, appears to have been carefull man.

ged. The papers discounted in the years 1855 and 1850 was generally passed upon by the Beard of Directors. salig 185) by the d'accent committee, and the lomes exception to the shore rate, as they do no seem to hav sen brought before the directors or discount committee or approval; these loans however were all paid up in

The directors he'd regular meetings, a mejority of been being generally present, and but for the Bank hav up to cerry the heavy load of from one hundred to one needred and twenty thousand dollars of the old stream tion, which came in upon it for redemption much factor

than had bwn authopased, the rould have been largely increme! a profit and a farge diaburse est on money borrowed by the Ran

would have been avoided. Most of the nap uld piper on hard at the erigament, was in the Bank at the time The circulation was not unusually he the amount author and by law.

We do not fee or led upon to impate frag cers of the Bank in closing its doors when the are they entirely without jurisquity ndent to suspend. The suspension . ould not have been improper if it had ed in the proper meaner; that is, by the board of hirestons or of the sinction shed that the Benk was not me ging men contrary, the expenses were in agree this is accounted for by the fact, that the expediction of the parties litterer the Bank, thus ferriving it of the use which to do business; and formus the arculation that had been issued.

The lightlities of the Bank are not materi som what they were before, or at the time of tion. Its liabilities are not so great in they then were and the love to bill holde to heavy now, as it would have been had to into liq sidation at that time DISPOSITION OF ABSERS.

The Bank closed its doors on the 20th day ore, 1860, and a portion of the sarets wen room previously occupied by Mr Worrall Block kept there for a few days, during win officers of the Bank were engaged there, as returned to the Bink building ,The rome sets was a part of the act of closing the But spon the same footing; it is also coninjuiry, "were the ausets of the Bank which possession at the time of its cosing at ounted for." The principal part of the Bank were notes discounted and and which formed the main part of the nunted" somunt, in the ledger. This see mars from the evidence, was made up of note: discounted, and taken by the Bank of no protection loans, not w taken for stork . r, shows all the caper discounted by the Eu and shows what portion of that was on his 'Had nach a plan been feneible,the Autun examined all the parties whose paper had outhly, it was very cuestionable where could have thrown much light on the their paper or its proceeds. The hoose still kept after the suspension as the ren rpon the books all the paper is accord rhat is still on hand.

The evidence upon this point is that a

the paper he'd by the Bank. as well as the

at the time of suspension, was used to prodebteduces of the Bank, and a report by the Auditors substantiates this fiet. In Bank, with the each on hend st the time, a sien (including the Bank's own notes; and evments upon subscription to stock & counted for by the amount of individual burned After the anypension, upon that showing of the books is very clear and any closing this report, the undersigned Anima se that in the outsat they were sensibly in the importance of the responsibility imposed and extered upon the discharge of their in lefermination to make their invectigation to impartial: this determination they have in isavored to carry out. They have given in nterested, the apportunity to family any oformation in their knowledge, and mines nformation has been fully used wh nere d Auditors have spent much time, and ame: failthe means of information within the believing that the report is b sed uponari

the evidence, they respectfully submit it is

eration of the Court.

WM. M. GATTE JAS. G PATTE

SMART WEED .- A New Source It passing around the suburbs & our wont is occasionally, we notice husily engaged in cutting and hard well known herb, the name of which the article. On enquiry we found a they had already secured several vip of the weed. We further learned a entire supply for the coming year is secured at this season, just previou approach of frost, when the active t of the plant are in their full-mate learned also that in extracting anim the juices of the weed for future on ing, alcohol to the amount of many of dollars is required. This, with: outlay for glass ware, paper, priggs &c., is much beyond what we had up Although most persons in this vis known that Mr. C. has been engued time post in preparing and seninedicine compounded of this week, presume, are aware of the extent to has become known, or of the amount to supply the demand which has a for it in all parts of the country, apevidence that there is value in the

That the Smart Weed is possessi valuable medicinal qualities, we bis long been known to medical medicas all know that as a domestic receip been quite in vogue with mothersail But to Mr. Carter belongs the credit ing it out in its present form and share to family use, thus securing to the came the advantages of one of car most ral and abundant medicinal terbs, and one but for this course would still have its "sweetness on the desert air" F accounts which we have heard of Mr (Compound Extract of Smart Weed, 11 from the amount which we know it this vicinity, we should judge it to be valuable article as a family and one that all families would de keep in their possession, especially easons when bowel complaints, colli ria, sore throats, rheumatism and :

As a warm friend and admirer of Causp, we must enter our solens against the spirit of rejaiding manife the mass of our Republican citizens of mortifying and untimely fate. After and work he has done for the party, said ment is very ungrateful, not to say (75) is dead now, forever and forever - "is to his political tomb, -gone to that k from whence no political traveler Har and it is the basest unmanliness is if associates to be kicking his unswered

prevail.

The Democratic Convention of county met in Meadville last week, si inated the following ticket: Assenty man Hall, M. W. Jennings: District ney, Clark Ewing ; Treasurer, Cart 6 Bell; Commissioner, John Collom; & Geo. W. Long; Auditor, James Is These are strong nominations, and the to make a good run. We congressive friend Ewing, formerly of this city, of honor the Convention awarded him by him its candidate for District Attorne

MARRIED.

AKERLY-BARKS-By Rev. J. Saturday, Sept. 2d, Mr. Jonsibu to Mrs. Eliza Barns, both of Corry ROWLEY-McGAUGHET-In North Ex ship, September 7th, Richard Cwi Mill Creek, and Miss Ellen No. Esq., Bishop Young officiating. NOBER-PATRON-On the 10th inst. W

Solley, Esq., Mr. R. A Noble, of Edity, N. Y., to Miss Sarah M. Par Brie county, Ps. ·DIED.

SHURWOOD -On the evening of 6th, George T. Sherwood, aged