

THE LENOIR TOPIC

W. W. SCOTT Jr. Editor and Publisher

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We do not know that it is a confession of unusual ignorance to acknowledge that we have never fully mastered all the learning on trusts—trusts latterly so called and not the trusts referred to in the legal text-books. A legal light who is well-versed on the law relating to the latter may consider himself a tolerably well-equipped lawyer. The first kind of trusts, a creature of modern commercial development, presents a new element for the law to deal with and the law as to trusts of this kind is in process of evolution and will be fully developed in due time when the legislative and judicial powers of our complex system of government shall have thoroughly mastered the subject, which no one man as yet completely understands by anticipating them. But it is the province of every influence to be active in contributing to the solution of this question and of hastening and making the solution just. There are as many opinions about it almost as there are men expressing them. But there are also two classes diametrically opposed to each other, the one attempting to facilitate the settlement of the question by aggrandizing the power and privileges of trusts and the other striving to bring the power of trusts down to a minimum. The latter class does not recognize any equity at all in the claims made for trusts. Between these two extremes there are varying opinions. The late Mr. Blaine is credited with saying that trusts are largely private affairs. In other words he maintained that the government has no more right to interfere in the business of a trust than in the business of a private individual. The opposite opinion to his is that trusts are illegal and should be crushed. Between these two is the "golden mean." A more conservative opinion is that trusts, being the creatures of law, should be so managed by the law as to exert no bad influence upon legitimate commerce. The advocates of the "divine right of trust" illustrate their position by citing the case of the Standard Oil monopoly, which, they confess, killed out all opposition in that line of business but conferred a benefit upon the public by bringing the price of oil down for the benefit of the people. As we said at the start, we do not fully grasp the right and the wrong in the matter. The American Tobacco Company's monopoly, however, we can more easily comprehend. The price of cigarettes may or may not have been reduced since this monopoly began. We do not know. If the price was reduced so much the worse. It ought to have been increased. The product of their monopoly is a luxury and it is a luxury of such questionable advantage to humanity that it ought to be made an expensive luxury. We do know that the price of the tobacco from which these cigarettes are made has been reduced from 45 cents per lb. to 15 cents per lb. since the monopoly was started. For that reason the monopoly should be regulated. It has produced no public benefit but has brought about public harm. Let the matter be kept before the public until this branch of the trust question is settled with justice to the tobacco planters.

THE reports from Washington about the inauguration and inauguration matters, that will be found printed on the first and fourth pages of THE TOPIC, are of unusual interest. These accounts deal with the more salient and interesting features of that imposing ceremony and our readers will not find a dull line in the lot. We in North Carolina will all feel an especial pride in noting the prominent part taken in the proceedings by Senator Ransom.

CLEVELAND turned over the Government to Harrison, in 1889, with a surplus of \$100,000,000 in the Treasury. The other day Harrison returned the Governmental reins to Cleveland with a bankrupt Treasury. Comment is unnecessary.

THE appointment of Ex-Gov. Gray, of Indiana, to be Minister to Mexico, and of Gen. Patrick A. Collins, of Boston, to be Consul-General to London, disappoints the aspirations of two eminent North Carolinians, Major Robbins, of Iredell, and Major Hale, of Cumberland, who were ambitious to fill those two positions respectively and whom we wished to see so honored.

The Caldwell Lumber Company. Correspondence Charlotte Observer.

PITTSBURG, Pa., March 3.—As I was leaving the train here this morning I met Mr. W. S. Harvey, of Philadelphia, with whom I was associated several years ago in a business enterprise. "I was down in your State several weeks ago," said Mr. Harvey, "but not as far as Charlotte." "Where were you?" I enquired. "At Raleigh getting a charter for a railroad," he said. "Let's go in and take breakfast together and then you can tell me about this railroad enterprise in North Carolina," I said.

While we ate our breakfast Mr. Harvey said in answer to various questions: "The Caldwell & Northern Railroad Company is secondary to the Caldwell Land and Lumber Company, which owns about 40,000 acres of land in Caldwell county. The company contemplates the erection at once of a saw mill with a capacity to saw about 60,000 feet of lumber per day.

"Other parties will also put up mills and buy timber from us, and our men are now at work surveying to locate about fifteen miles of railway which will run out in a north-westerly direction from Lenoir or Morganton. If from Lenoir our road will be narrow gauge, but if from Morganton it will be standard gauge. We expect to have fifteen miles of road finished in the next three months and it is our purpose to get considerable lumber to market before the winter sets in.

"The capital of the Caldwell Land and Lumber Company is \$400,000, all paid in, and \$100,000 of this amount will be in the company's treasury in cash as working capital. Besides a saw mill, the company will operate a planing mill and probably a factory to make cheap furniture also.

"General Hoke, of Raleigh, owns 7,000 or 8,000 acres of land adjacent to that of this company and he appreciates fully the character and value of our property, and has assured us of his co-operation in the development. Maj. Wilson, of Morganton, has also shown us courtesies and favors.

"We will have considerable bark and I think we will do something in tanning also; at least, later on if not this year. We have the only white pine timber South and the best tract of white pine timber I know of East. "Eastern people have sent thousands of money out West for investment," continued Mr. Harvey, "never dreaming that within a night's ride of Philadelphia was a country having more abundant undeveloped resources than any I know of out West. I rode over the mountains from Blowing Rock last summer and saw most of the land we purchased and we are more than pleased with it. We expect to make money by the lumber we will get alone, and then we have the land with first rate chances for some minerals of value. In fact, we bought the land from the estate of a gentleman who formerly lived in Germantown and who in his lifetime held the land mainly for his estimation of its mineral value.

"We find that he exhibited at the Centennial Exposition more than 180 varieties of minerals all obtained on the land we now own."

The Trouble Just Begun. Charlotte Observer.

The anti-cigarette trust bill of Mr. Watson, of Forsyth, failed in the Senate Monday morning, but the righteous war is on. The attention of the people has been arrested; the inquiry of this combine has been laid bare; "a black shaft of infamy" has been reared by this able and patriotic representative "in front of each of its palaces," and if the press and public men of the State will but do their duty there will be created within the next two years a public sentiment which will compel some such legislation as that Mr. Watson proposed. Let not the trust or its agents delude themselves with the idea that its troubles are over. We see in Webster's Weekly that Senators Vance and George are at work upon a bill to reach such combinations. If from any cause there is a failure on the part of Congress to fulfill the party's pledge concerning anti-trust legislation, public opinion in North Carolina, at least, will be ripe enough in two years' time to accomplish all in this direction that any one State can. As for Mr. Watson, who has been the subject of the most virulent abuse for his single-hearted efforts to make the cigarette trust unclasp the throats of the people, he deserves to be enshrined in their hearts and to be loved by every true man for the enemies he has made.

In the United States Supreme court the State of Virginia is claiming from the State of Tennessee a strip of land 113 miles long, 2 miles wide at its Eastern end and 8 miles at its Western end—a valuable wedge in which is situated the prosperous city of Bristol. The Virginians claim that North Carolina recognized this as part of Virginia territory before she gave birth to Tennessee.

A NIGHT OF TERROR.

Cyclone Sweeps Across the State of Georgia.

KILLED. At Piedmont—Miss Daisy Hawkins; a negro man. At Odessa—Six persons, names unknown. At Molena—Mrs. Felt, four negroes. At Woodbury—A white child; two negroes. At Greenville—A negro woman. Near Barnesville—Mr. Andre Rievire.

INJURED. The number of injured is great, and the probabilities are the half has not been told. It is impossible to give a complete list. GREENVILLE, Ga., March 6.—Saturday night about 8:30 o'clock Greenville was visited by a cyclone that completely devastated three-fourths of the town.

The cyclone was preceded by a brilliant electrical display that aroused the fears of all. In a few minutes the continuous lightning flashes were succeeded by an ominous roaring sound, and almost instantly the storm swept over the ill-fated town on its mission of destruction. In ten seconds the accumulations of years were swept to the four winds of the earth.

Several people were caught under the falling houses, but, strange to say, there was only one death here from the cyclone.

About twenty houses were completely demolished and many others badly wrecked.

The Greenville Vindicator that had had the attacks of political boycotts for twenty years, succumbed to the mighty crash of the elements. Its building was lifted by the wind and mashed into a shapeless mass of ruins.

Many negro houses were blown down. The news that has been received here indicates that the cyclone entered the county at the southwest corner, going diagonally across it, carrying desolation and death in its wake.

Many of the cyclone sufferers are in a destitute condition, having been rendered homeless and homeless by the winds with not a vestige of clothing, except the garments they had on their backs. They are exposed to the biting cold. Starvation stares some of them in the face and unless aid is given by our neighboring towns and cities untold suffering will result.

MERIDIAN, Miss., March 7.—Over 300 families are rendered homeless and destitute in the district of Landerdale county, by Friday's cyclone. Reports from farming districts are coming in slow and reveal a distressing state of affairs. Farmers who were in comfortable circumstances, are left penniless, with not an ounce of food, nor raiment to clothe their families. In many instances their horses and mules were killed, and they are without means of cultivating their crops. Another mass meeting of the citizens was held here yesterday to raise funds for sufferers. Liberal sums were subscribed and committees and committees appointed to distribute food and clothing among the victims. Mobile & Ohio and Queen & Crescent Railway companies notified Mayor Dial yesterday that they would transport food and clothing for the sufferers free of charge. The railroad companies also offered to run excursion trains to Marion, Toomsaba, Pactus and Barnett and donate the receipts to the destitutes. The offer was accepted. Two more of the injured at Toomsaba died yesterday, making a total death list of twenty-nine so far as known.

A Bankrupt Treasury. Washington Dispatch, March 7.

When ex Secretary Foster turned the treasury department over to Secretary Carlisle today he informed him that he had just been notified of the withdrawal of over \$2,000,000 in gold from the sub-treasury in New York for shipment abroad. The treasury, therefore, passed into the hands of the Democratic administration with less than a \$2,000,000 margin above the \$100,000,000 gold reserve. In addition to this there is, of course, the national bank reserve and subsidiary coin amounting to about \$29,000,000, but this is fully if not more than covered by outstanding drafts.

In other words, a bankrupt treasury, caused by the profligate and wanton expenditures of the Republican administration confronts the new regime at the very outset.

There is now no longer any attempt to conceal the gravity of the situation. Secretary Foster today blithely commented upon the great responsibility which his successor assumed when he took charge of the national finances in a way which indicated that he was jovially exultant over the fact that he had managed to get out before the actual crisis came.

It seems probable that Secretary Carlisle may before the end of the week be called upon to choose between the alternative of issuing bonds or encroaching upon the gold reserve. Inasmuch as it is now definitely known that Mr. Cleveland does not intend to call an extra session of Congress until the fall, unless the emergency becomes absolutely imperative and in view of his well-known fear of anything which might unsettle values and threaten a panic, such as might result were any heavy inroads made upon the gold reserve, it is the prevailing impression here that Secretary Carlisle will put out bonds the moment the reserve falls below \$100,000,000. It is barely possible that this step of last resort may be averted and that

the treasury may be able to tide over the present crisis if the shipments abroad are not continued and if the customs receipts keep an even pace with the current expenditures.

An Authoritative Announcement. WASHINGTON, March 9.—Secretary Carlisle this morning authorized the announcement that he would exercise all the power and discretion vested in him to uphold the credit of the government and to maintain the parity of gold and silver. This statement was made to brush away the endless string of rumors that have gained circulation about what he contemplated doing as to maintaining the gold reserve intact, as to issuing bonds or as to paying United States notes and United States Treasury notes in silver, when the free gold was exhausted, etc.

The example of Denver, Col., in offering \$1,000,000 in gold yesterday for Treasury notes has been followed by the Chicago bankers, who today offered \$500,000 in gold for United States notes, at the Treasury Department. It is thought that bankers in other States will do likewise. There is a feeling of relief as to the gold balance at the treasury, and unless the exports of gold Saturday are unusually heavy, of which no information is yet received, the Treasury Department will have an ample gold supply demand.

TIMELY TOPICS. Senator Hill paid a friendly call to President Cleveland at the White House Thursday. President Cleveland has withdrawn the Hawaiian treaty from the Senate. The question is whether he will send in another. On the 10th a square on Essex, Lincoln and Traft streets, Boston, was burned, causing a loss of four and a half million dollars. Three persons were killed. Governor Frank Brown, of Maryland, exposed himself at the inauguration and is now very ill in Baltimore with pneumonia. Grave fears are entertained, though there are hopes of his recovery. From latest advices the Democratic Senatorial caucus had not entirely settled the committee reorganization. Gen. Cox's chances for the Secretaryship are good. Col. L. Q. Washington, of Virginia, is his only competitor. The Democratic Senatorial caucus contains 45 members—all simon-pure Democrats—one more than half the membership of the Senate, which contains 88 members. The populist Senators have not entered the Democratic caucus.

WASHINGTON, March 10.—Senators Ransom and Vance and Representatives Henderson and Gray called on the President today, but not all at once. Mr. Ransom introduced two handsome ladies, not North Carolinians. Mr. Henderson performed that office for Capt. Hall, of Hickory, candidate for collector, saying that the latter was one of Mr. Cleveland's strongest supporters. The President replied, "Every good Democrat is now." To this Mr. Hall added: "And every patriot."

WASHINGTON, March 9.—The President today sent the following nominations to the Senate: Josiah Quincy, of Massachusetts, to be Assistant Secretary of State; Robert A. Maxwell, of New York, to be Fourth Assistant Postmaster General; Isaac P. Gray, of Indiana, to be envoy extraordinary and minister plenipotentiary of the United States to Mexico; Patrick A. Collins, of Massachusetts, to be consul general of the United States at London; Edward Mansfield Shipp, of Virginia, to be assistant surgeon in the navy.

LONG ISLAND L. I., March 8.—All Long Island seems to have felt what is now supposed to have been an earthquake at 12:30 o'clock this morning. At Long Island City the shock was especially severe, in many instances shaking pictures from the walls, and creating havoc among chinaware and bric a brac. At several points persons fled in terror from their houses into the street in their night robes, supposing that the houses were settling or falling. Most of these persons say that a dull boom and strongly marked simultaneous trembling of the earth were perceptible. The seismic disturbances lasted several seconds and then passed away in a southerly direction.

WASHINGTON, March 9.—The Treasury today received gold in several points. In New York the gain made in gold was \$100,000, while at New Orleans it received \$20,000 in gold in exchange for a like amount in silver certificates. No intimation has yet been received that any gold will be exported on Saturday from New York, and at the present rate of exchange it is not thought that any will be taken out of the country. The Treasury has now more than \$3,000,000 in free gold, and in the usual condition of trade this is likely to be increased rather than diminished. It is quite plainly intimated in the Treasury Department today that, as between the issue of bonds and the use of the \$100,000,000 gold reserve, if necessary to maintain the parity of gold and silver, Secretary Carlisle will resort to the latter plan, but that he does not anticipate that the necessity will arise to do so.

SALE OF LAND. Thos. Livingston and wife Orilla, et. al. vs. E. S. Keener. By virtue of a decree of the Superior Court of Caldwell county and State of North Carolina, in the above entitled case, at 12 m., at the court house door in Lenoir, on Monday, the 27th day of March, 1893, I will as Commissioner, sell at public auction, the land belonging to the heirs at law of James Andrews, deceased, in King's Creek township, in said county and State, adjoining the lands of Thomas Lead, Sias Jolly and others, and more particularly described in the petition in this case. This February 15th, 1893. R. M. WATKINS, Commissioner. Lawrence Wakefield, atty.

WANTED--LOGS. We desire to pay cash for White and Yellow Pine, Oak and Poplar Logs, Delivered at Lenoir or along the line of our Railroad. J. B. ATKINSON, Sup' Wilson Lumber Company. SALE OF LAND FOR ASSETS. State of North Carolina, Superior Caldwell county, } Court. J. E. Hood and W. A. Hood, Administrators of David Hood, deceased, vs. Elijah Crump, wife and others. By virtue of a decree of said court, in above entitled case, at the court house door in Lenoir, on Monday, the third day of April, 1893, I will as Commissioner, sell at public auction two tracts of land lying in Caldwell county, the one tract consisting of 150 acres more or less and the other tract consisting of 15 acres more or less, and more particularly described in the petition in this case. Said land belonging to the estate of David Hood, deceased, said sale being made to secure assets for the payment of the debts of the deceased. Terms—One-third cash, balance in six months with approved security, title being reserved till purchase money is paid. Administrators of David Hood, dec'd. Avery & Eryin, att'ys. Lenoir, N. C., Feb. 27, 1893.

LAND SALE. State of North Carolina, Caldwell county, } L. W. Anderson, Lulu Davis, Lillis Davis and Stafford K. Davis by their mother and next friend E. C. Davis and E. C. Davis ex parte. Having been appointed Commissioner in the above entitled case, by virtue of a decree of the Superior Court of Caldwell county and State of North Carolina, I will on Monday, the 3rd day of April, 1893, at 12 m., expose to public sale to the highest bidder for cash, a tract of land in said county and State, lying on the waters of Celia's Creek, adjoining the lands of D. D. Coffey, Richard Davis and others, and more particularly described in the petition in this case. Said land belonging to the above named parties and sale made for the distribution of proceeds among tenants in common. This February 28th, 1893. R. M. TUTTLE, Commissioner. Lawrence Wakefield, atty.

LAND POSTED. This is to give notice that the lands of the Caldwell Land and Lumber Company, lying on the waters of John's River and Wilson's Creek and on streams tributary thereto in Caldwell county, N. C., have been posted, and all persons are hereby forbidden to trespass upon them for the purposes of hunting, killing or cutting the timber. CALDWELL LAND & LUMBER COMPANY. Lenoir, Feb. 20, 1893.

NOTICE. LENOIR, N. C., March 7, 1893. Notice is hereby given that the stockholders of the Lower Creek and Linville Valley Transportation Company, now the Caldwell and Northern Railroad Company, will, on Saturday, the 18th day of March, 1893, hold a stockholders' meeting in the town of Lenoir, N. C., for the purpose of organizing, and electing a Board of Directors for the same. Books of subscription to the capital stock of the said Caldwell and Northern Railroad Company have this day been opened in the town of Lenoir, N. C., and are in the hands of C. N. Wire, General Manager of "The Caldwell Land and Lumber Co." The par value of the shares is \$100.00 each. C. N. WIRE, General Manager of the Caldwell Land and Lumber Co. Assignees of the Lower Creek and Linville Valley Transportation Co. By order of W. S. Harvey, Pres.

NOTICE. Blowing Rock, N. C., March 8, 1893. I will sell at public auction by the highest bidder for cash on the 29th of M. H. H. my farming tools, household furniture and a fine lot of hay. L. W. SETZER.

Fresh Arrivals.

Consisting of fancy and common candies, cocoanuts, raisins, currants, citron, figs, cakes and crackers, both soda and sweet, cheese.

Toys and Dolls in good variety.

Fire Crackers, Roman candles.

Canned Peaches and Tomatoes always on hand.

—Of the more substantial—

Coffee and Sugar, and many other things cannot mention now.

A nice lot of ready made

Pants and Shoes.

Call and see for yourself.

S. W. Hamilton.

T. H. HIGGINS, —DEALER IN—

Heavy and Fancy Groceries.

Keeps constantly on hand

Sugar, coffee, rice, grits, lard, flour, bacon, etc., etc., all of which is sold cheap for

Spot Cash.

Candies, Nuts, Oranges, Cocoanuts, Lemons, Bananas, and many other things I cannot mention. Come and see. I also carry a nice line of Chewing and Smoking Tobacco, Cigars and Cigarettes.

Give me a call.

T. H. Higgins.

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SPECIALS

Some things for the ladies—

Shawls, Knit Underskirts, Flannel Skirts in patterns, Vests and Pants,

Ladies and Misses Gossamers and Corsets.

Just received—

A BEAUTIFUL LINE OF IN DIGO AND OTHER PRINTS, WORSTEDS, CASHMERE, PLAIN AND FANCY DRESS FLANNELS AND OUTINGS

The celebrated

Clement & Ball Shoe

made to our order and none better on the market.

For children we have

Mundell's Shoes,

the very best made.

For the men we have a large lot of the celebrated

Faust Shoe,

which we are offering at

\$1.50 to \$2

per pair less than regular price.

We are also offering bargains in

Suits, Coats, Pants and Overcoats.

Headquarters for the Diamond Shirt.

A very large and varied line of Wool and Fur Hats.

BOOTS

for both men and boys that defy competition in

Quality and Price.

Our house is the place to get you

Tobacco and Cigars.

—ALSO YOUR—

Flour, Bacon, Syrup, Coffee, Tea, Sugar, Rice, Gruts, &c.

Plaids, Domestics, Upper and Sole Leather always on hand.

Remember all of these goods are

New Stock,

and offered at the very lowest prices and we will take pleasure in showing them to you.

Call and see us.

Respectfully, &c.,

NELSON & MOORE.

COFFEYS & WIDBY

are going out of business.

Call and Get Bargains.

Keep your eye on this column.

You can save money by buying your goods from Coffeys & Widby

Go to see them and get bargains.