

MORGAN ON SILVER

ALABAMA'S SENATOR SPEAKS IN FAVOR OF FREE COINAGE.

AT THE GRIFFITH CONVENTION.

He Replies to Secretary Carlisle's Arguments and Attacks President Cleveland--Gives the Democratic Record on the Financial Question--Says the South is Debtor to the North as the United States is Debtor to England--An Appeal to the Populists.

Mr. President and Gentlemen of the Convention:

In coming to a Georgia convention, on your kind invitation, where the question of the free coinage of silver is the topic of discussion, I feel at home with you, because Alabama is a mother to me and she is Georgia's only grand-daughter, and the question is a family trouble.

I come as a Democrat in Democratic harness and by authority of the settled creed, to advocate Democratic principles, as old and as sound as the great national party. I am here as a disciple of Jefferson, Madison and Jackson and many others of our consecrated fathers, to speak in defense of an act of Congress, that was approved by George Washington in 1792 for the free coinage of silver; which was re-enacted in 1837, and was approved by Andrew Jackson, President of the United States; and was stabbed below the fifth rib by John Sherman in 1873, and was left for dead.

Mr. Sherman's law of 1873, was such a death blow to silver, as a money metal, that it seems marvellous that silver has in it enough of life left to take up its bed and walk. But it is moving to the front with up-lifted head and vigorous step, again in union, if not in full harmony with gold, and the parade is so inspiring that even great Britain is "keeping step to the music of the union."

The Only Constitutional Currency.

I come to this convention, professing the creed of the national Democracy, as it was promulgated in 1836, to check the threatening power of the bank of the United States, which has transmitted to its illegitimate progeny the National Banks—all of its vices, and few of its virtues. That decree was in these words: "We declare unqualified hostility to bank notes and paper money as a circulating medium, because gold and silver is the only constitutional currency."

Van Buren was elected President on that declaration of political principle, and, before he was inaugurated, President Jackson approved the second and amendatory act for the free and equal coinage of silver and gold, on the demand of the holder of bullion, at the ratio of sixteen grains of silver to one grain of gold. The silver dollar of 412 1/2 grains of standard silver was continued as the unit of value, as it was in the act of 1792, approved by George Washington, and the silver dollar was made full legal tender money for all debts, public and private, and so the law remained until 1873.

As a Democrat I am here to advocate the re-enactment of that law of 1837, for the free and equal coinage and the full legal tender of both gold and silver. That is my test of true bi-metallism.

Populist and Republican Friends.

It is quite probable that there are Republicans here who are anxious as I am to see that law re-enacted. For twenty years I have sat by such Republicans in the Senate and voted with them on these questions, and also, for the repeal of those election laws and force bills that have hovered over the country like a nightmare for thirty years or more. I have been greatly gratified to find them in such good company and so patriotically serving the country, and I hope they will continue in well-doing.

There are Populists, I am sure, who still love to hear the creed of the old Democratic party of Jefferson, and are ready to join in the great Psalm, "I will return unto the house of my father," I can scarcely forgive them for the pettishness and folly of leaving the Democratic party and going away from the true friends of silver, in a strange campaign for the Ocala platform, at the time when they were so sorely needed by the true Democracy in the help of the Lord against the mighty. They never left the Democratic party for any fault they found in its principles, and they should return to camp and in future stand by the colors. They forgot the power of the true Democracy in the resurrection of principles and policies that seemed to have died the death.

Let them survey these green fields and ripening harvests; these rose embowered homes, these great industries that move with thrifty progress to supply the materials of commerce to the outer world. Let them see the peaceful and benign justice that rules here and protects life, liberty, property and the pursuit of happiness, in the name of the civil law and through its saving and restoring power.

Let them turn back the leaves of memory to the not distant period when this fair land troubled under the feet of invading armies, and fields were devastated, and homes were in ashes, and life, liberty and property were without the guardianship of law, and the only happiness was found in honorable memories of the heroic dead, and in watering their newly made graves with tears.

If they will ask themselves a single question, and answer it candidly, they will return to the Democratic party of Georgia and abide with it, whatever fate the National Democracy may assign to silver or gold. The question is, "Whose restoring power has brought Georgia back to life and renewed her strength and the pride of her former glory?" The answer is, that "this is the work of the Democratic party. God bless it."

Democratic Record. Since the supposed death-wound that was inflicted on silver money, by the first Sherman Act of 1873, the Democratic party aided by its true and intrepid band of Republicans who are true to the Constitution, have restored silver to all its former rights, except that of free coinage, and its designation as the unit of value.

For the purpose of showing the united

and almost unanimous action of the Democrats in the United States Senate since 1873, on the free coinage of silver, allow me to read the record of the votes of Democratic Senators on the several bills and resolutions relating to this subject that have passed that body.

You see that we began the fight as early as 1877, and, after full debate, we voted on resolutions offered by Hon. Stanley Matthews, then a Republican Senator from Ohio, and afterwards, one of the Justices of the Supreme Court of the United States.

I will read only the votes of Democrats, first reading the resolution which was the opening shot of the great campaign, not yet ended:

"44TH CONGRESS, January 16, 1878.

MATTHEWS RESOLUTION.
"Resolved, That all the bonds of the United States, issued or authorized to be issued, under the said acts of Congress herein before recited, are payable, principal and interest, at the option of the Government of the United States in silver dollars of the coinage of the United States containing four hundred and twelve and a half grains each of standard silver; and that to restore to its coinage such silver coins as a legal tender in payment of said bonds, principal and interest, is not a violation of the public faith nor in derogation of the rights of the public creditor."

Yeas on adoption of above resolution: Democrats—Armstrong, Bailey, Beck, Coke, Davis of W. Va., Dennis, Eustis, Gordon, Grover, Hereford, Johnston, Jones of Florida, McCreery, McDonald, Maxey, Merrimon, Morgan, Ransom, Saulsbury, Thurman, Voorhees, Wallace, Withers. Total—23.

Nays—Democrats.—Barnum, Bayard, Eaton, Lamar, Randolph, Kenna, McPherson. Total—7.

Now I will read the vote of Democratic Senators on the bill to re-monetize the standard silver dollar, February 18, 1878.

Democratic yeas and nays on the passing of the bill over the veto of President Hayes. (This act is known as the Bland-Allison law.)

Yeas—Democrats.—Bailey, Garland, Jones of Fla., Thurman, Beck, Gordon, McCreery, Voorhees, Cockrell, Grover, McDonald, Wallace, Coke, Harris, Maxey, Withers, Davis of W. Va., Hereford, Merrimon, Dennis, Hill, Morgan, Eustis, Johnston, Saulsbury. Total—25.

Nays—Democrats.—Barnum, Eaton, McPherson, Bayard, Kernan, Randolph, Butler, Lamar, White. Total—9.

The next vote was in the 51st Congress, 1st session, in the Senate June 17, 1890, on a bill to provide for the free coinage of gold and silver and for other purposes.

Yeas—Democrats.—Bate, Colquitt, Jones of Ark., Turpie, Berry, Daniel, Kenna, Vance, Boldgett, Eustis, Morgan, Vest, Butler, Call, Cockrell, Coke, George, Gorman, Harris, Hearst, Pasco, Payne, Pugh, Ransom, Voorhees, Walthall. Total—20.

Nays—Democrats.—McPherson, Wilson, Gray. Total—3.

The next vote was in the 51st Congress, 2nd session on a bill to provide against the contraction of the currency, and for other purposes, by Mr. Stewart, January 5, 1891, to which Mr. Vest offered a free coinage bill as a substitute.

Democratic yeas on Vest's substitute, which passed and was a full free coinage measure.—Barbour, Daniel, Kenna, Vest, Bate, Eustis, Morgan, Voorhees, Berry, Faulkner, Pasco, Walthall, Blackburn, Gibson, Pugh, Butler, Gorman, Reagan, Cockrell, Hampton, Turpie, Coke, Jones, of Arkansas, Vance. Total—24.

Nays—Democrats.—Wilson. Total—1.

The next vote was in the 52nd Congress, 2nd session, July 1st, 1892, on a bill to provide for the free coinage of gold and silver bullion and for other purposes.

Democratic Yeas and Nays on the bill which passed, as amended:—Yeas—Bate, Berry, Blackburn, Boldgett, Butler, Cockrell, Faulkner, George, Harris, Hill, Kenna, Mills, Morgan, Ransom, Turpie, Vest. Total—16.

Nays—Democrats.—Brice, Carlisle, Gorman, Gray, McPherson, Palmer, White. Total—7.

It was feared by some Democratic Senators that the passage of this bill might embarrass the candidacy of Mr. Cleveland.

On the next vote in the 53d Congress, first session, the Democrats were divided—19 to 20.

Democratic yeas and nays on the passage of the bill to repeal the purchasing clause of the Sherman law of July 14, 1890:

Yeas—Brice, Caffrey, Camden, Faulkner, Gibson, Gorman, Gray, Hill, Hutton, Lindsay, McPherson, Mills, Mitchell of Wisconsin, Murphy, Ransom, Smith, Turpie, Vilas, Voorhees, White of Louisiana. Total—20.

Nays—Bate, Berry, Blackburn, Butler, Call, Cockrell, Coke, Daniel, George, Harris, Irby, Jones of Arkansas, Martin, Pasco, Pugh, Roach, Vance, Vest, Walthall. Total—19.

Sherman and Northern Democrats.

On this vote Voorhees, Turpie, Mills, Hutton, Camden, Faulkner and Ransom, who are to-day as firm for free coinage as Thurman or Beck ever were, went with the Sherman Republicans because they hoped to save our party from a permanent disagreement with the President. Several Democrats, including myself, were paired against the bill. These test votes, taken in four Congresses, and covering a period of sixteen years, show that, from the beginning the battle for the restoration of silver to free coinage and full legal tender power, Mr. Sherman, the destroyer of silver money and the ally of Great Britain in setting up the single standard, was in full accord with every Democratic Senator from New York and throughout New England, except Mr. Hill.

In 1878, the Democratic votes cast against silver money were 7, against 23. In the second vote of 1878, they were 9, against 25. In 1890, they were 3, against 26. In 1891, there was one vote against 24 (This was after Mr. Cleveland's defeat, when we were mustering our forces to regain power). In 1892, after Mr. Cleveland's second nomination they were 7, against 16.

Thus we see that, on all the test ballots—five in number—from 1878 to 1893, Democratic Senators voted 114 votes for silver, and 27 votes, that are claimed for the single gold standard, and are so justly claimed, when the final

result is considered, notwithstanding their oft repeated assertions that they were the friends of bi-metallism. I do not criticize them. I only feel sure that their zeal for the holders of wealth, got the better of their regard for the people and obscured their vision as to the then approaching ruin. As to the Democracy of the situation, I feel comfortable that my votes were numbered with the 114 against the 27.

Good Company to Be In.

I do not believe that a Democrat was ever in better company than with such men as Thurman, Beck, Harris, Bate, Pugh, Grover, Wallace, Saulsbury, Voorhees, DeDonald, Withers, Daniel, Hutton, Vance, Gordon, Colquitt, Walthall, Bate, Jones of Arkansas, Berry, Coke, Maxey, Hereford, Davis of West Virginia, Kenna, Faulkner, Turpie, Ransom, Jones of Florida, Call, Pasco, McCreery, the elder and greater, Johnston, Dennis, Merrimon, Bailey, Cockrell, Vest, Eustis, Hill of Georgia, Gibson, Gorman, Payne, Hearst, Blackburn, George, Hampton, Butler, Blodgett, Mills, Reagan, Barbour, and Hill of New York, and the others who if they had been there, and the Senate would have voted for the free coinage of silver, at the ratio of 16 to 1, with the full legal tender power of redemption.

Whatever doubts, or vagaries, may have troubled the minds of these great men, while pessimistic prophets of evil were dinning their wallings into their ears, when they thus voted they gave their solemn approval of the measure, from which, only anaesthetics of repentance could exonerate them.

That door of escape is always open to an honest man, but, occasionally, some try to escape under-ground.

I have named Garland and Lamar, who were in Mr. Cleveland's first Cabinet. Garland voted for free silver and would, afterwards, have died of neglect, but that brave and good man would not die until God has called him. He is still very much alive in his voluntary retirement from public life, which the South deeply regrets. In a letter to the President of the Memphis convention, he makes a critique on Mr. Carlisle, of the second Cabinet of Mr. Cleveland, which I will quote:

Ex-Secretary Garland on Carlisle.

"Mr. Carlisle, true, now speaks in language differing essentially from that used by him in 1878; and we must not answer him with a sneer or a contemptuous hoot, or a Popsannian ejaculation; that will not do. He has the right to change his opinions; yeas, more, if honestly he believed he was wrong then, it is his duty to change them now and give the reasons for the faith that is in him. It is said that fools and dead men alone never change their opinions. We were all, I believe—for one I know I was—glad when he was called to the high trust now in his hands, and no breath of suspicion as to his honesty of purpose, I am sure, will be fanned or encouraged in any way by those who know him,—not by a single one, but meet his arguments now with his arguments then. To my mind, after reading both, then and now, his reasons and arguments then are far superior in logic, in force, and in direct explanation, to those he now sends forth. He was then about 43 years old, having served Kentucky in many high places, in close communion with his constituents constantly—the electricity between him and them was kept fresh and warm all the time—his intellect keen and at its best, and his environments all told him to know well and study closely the wants of the people; and so completely did he do this that he came to the Senate, and a great mantle fell upon him, which to wear was honor and fame enough for any one. Confront him then with his views and his reasons therefor in 1878, and trust to their weight and superiority."

I will make one other quotation from this able, terse and characteristic letter of Mr. Attorney-General Garland, which somewhat anticipates my argument, but "a sound stone is never out of place in any strong edifice."

"It is not possible there is any real basis for the fear sometimes expressed, that bringing silver back to its proper status will cause foreign nations to 'dump' all their silver here and smother us. Where is it, to this extent, to come from? Who has got it? The emptiness of this charge was fully exposed by Senator Jones, of Nevada, in his remarkable speech, a very pandect of information on this question and cogent questions—delivered in the United States Senate in October, 1893, and in that speech Senator Jones showed conclusively, if there were grounds for such a fear, we could easily, by wise and judicious laws, protect ourselves against any such efforts.

"Is it fair to degrade, demonize silver, and then to complain it is of little value? This, with all due respect to everybody, is bordering on the vulgar legerdemain of sophistry"—It is taking advantage of one's wrong—it is a complaint that one cannot see, after himself stirring up the dust—it is the logic the wolf uses against the lamb—it is to allege the source of the stream has been befouled and poisoned by its mouth—the effect is put before the cause, and indeed it is to vindicate oppression by pointing to the deprivation which oppression has produced. This mode of argument lacks that element without which no human speech or conduct is of value or entitled to one moment's respect—fairness. This absent, and the words are meaningless and empty. And the cause driven to this kind of assertion must, in the nature of things, be helpless, whatever of intellect or high patriotic purposes may come to its support. The friends of silver need not dread or fear such weapons, they can meet them successfully, I am confident, on all parts of the ground, and they should put on their armor and gird themselves for the struggle until it is completed to a finish.

"And now and here, just as soon as possible, this controversy should be settled—no more evasion—no more straddling—no more postponing. The country and the business of the country, regardless of personal or party ambition or success, want it settled and they are entitled to have it settled as quickly as can be. Let business and the laws know and understand each other, and adjust themselves accordingly, for not till then will the country be prosperous and at ease again.

"We of the United States, of all people

of the earth, by this time ought to know, and I think we do know, the great unwisdom of tampering with and dodging questions vital to the country. This delayed, much more, and sickness, prostration, paralysis and death are near at hand. And much will, I venture to say, depend upon the action of this convention; and with a heart full of wishes for its complete success, it will, I do hope, come manfully and squarely to the work and announce its views in no uncertain terms."

Justice Lamar on Silver.

Mr. Justice Lamar, who was a member of Mr. Cleveland's Cabinet, I mention with as much pride as any gentleman could—this eminent and historic name—and the illustrious man who bore it with honor to his country. His great and honest mind was always open to the truth as an honored guest, and his powers of penetration and reflection were equal to any subtle difficulty, as his courage was equal to any danger.

His beloved friend Senator Walthall, of Mississippi, who has worn the triple crown of honor expressed in three commissions, as Senator, two of them at the same time, voted always, for the free coinage of silver.

Knowing that he had stated that Lamar had changed opinion on the silver question after he left the Senate to go upon the Supreme Court Bench of the United States, I wrote to Senator Walthall and asked him for a statement of the facts.

I will read his letter in reply to mine.

"GREENADA, Miss., July 8, 1895.

"My Dear General.—Yours of the 6th inst. received. The marked passage in the enclosed extract contains a conservative statement of Mr. Lamar's position on the silver question, as I derived it from frequent conversations with him. Some of them not long before his death. He did not advocate the adoption of the single gold standard in his great speech on the Matthews resolution and if he entertained such a view at that time he undoubtedly reversed it some time before his death.

"With best wishes, your sincere friend,

"E. C. WALTHALL.

"To Senator Morgan."

The following is the statement referred to in the letter I have just read: "This is the very question which in 1878 produced the temporary jar, the only one that ever occurred, between the people of Mississippi, or some of them, and my lamented predecessor, Mr. Lamar, who before and afterwards was their favorite leader. It will be remembered that he voted in this body against the free coinage of silver, in violation of the instructions of the Legislature of his State, and was afterwards unanimously re-elected after a brilliant campaign, in which he boldly and triumphantly justified his course.

"The views of this great man always had peculiar weight with me, and in this connection I may be pardoned if I say that in contending for bi-metallism to-day I feel that I am supported by his expressions to me not long before his death, and previously, to others as well as to myself, of cordial acquiescence in the bi-metallic policy to which he said he considered the country and his party were committed, with the duty to be performed of removing the remaining disturbing element by readjusting the ratio."

Here is a Rowland for Mr. Carlisle's Oliver, and we of the Gulf coast know how well Mr. Lamar was entitled to confidence in his masterly abilities and his conscientious courage. It is surmised, I do not know how truly, that Mr. Hill, of New York, voted for the free coinage of silver in 1892, at the ratio of 16 to 1, only in a Pickwickian sense. Such a way of voting may be in vogue in a State where the Democratic party is divided into "Snappers" and "Anti-Snappers" factions; where one leader "snaps" and the other leader "anti-snaps" and between the two the party is consigned to Jones' quarters in the belly of the Republican whale. If Mr. Hill was forced into such a voyage by the "anti-snappers" in 1892, it may be safely concluded that he will kick himself on shore again in due season. All great bodies, when they move, proceed in circles, and if Mr. Hill is not free coinage of silver, we shall know no swamper around its circle, probably not swung but by its iron in him, such that I shall expect to find him in company with Salisbury, Balfour and Goschen, in, at least an approximation to the demands of the people of the world for the restoration of silver to the industrial millions who toil for home and bread.

Creditor and Debtor States.

New York and the New England States, recently increased in financial power by the annexation of New Jersey and Delaware, are old States, with great reserves of money and credit, which seek a market in the richest fields of the South and West. No matter how Virginia, the Carolinas and Georgia, their sister rebels in 1776, or by what arts of taxation and appropriation they have grown so rich, they are creditor States, as England is a creditor country, and they use their power over their younger sister States, as Great Britain uses hers over the whole American people. I do not wonder that they adopt the same financial schemes of legislation that Great Britain employs, to consolidate their power and make it perpetual, but I do wonder and regret that the outlying States, not yet induced in this grand syndicate of gold-absorbing States shall fail to command the obedience of Congress and the Executive to the laws we have enacted for the relief of this degrading and perilous situation. Above all, I protest that the single standard of coinage and legal tender money will not be foisted upon the Democratic party, as the true creed, against the often recorded votes of a majority of more than two-thirds of the Democrats in both houses of Congress during the past twenty years, and against the unbroken voice of the party, since Jefferson and his contemporaries established the free coinage of silver, as a reserved right of the people, in all the language expressed in the Constitution or implied from the surrounding facts, in the light of which all laws are to be interpreted. Mr. Cleveland, in his financial policy has agreed with the North Eastern States, that furnish the candidates for the National Democratic party, and elect the candidates of the National Republican

party, and he demands, along with them, that the gold issue shall be considered apart from and above party creeds and all party precedents, and that "the solid South" that has voted for him solidly in three consecutive elections, shall be broken.

If he will break all that will not bend to his power we will still stand erect until the tempest has swept over us, and will be found broken only when we are dead at our posts, where we have so long and so faithfully battled for the old Democratic creed under the flag of Jefferson and Jackson, but he will find us ready for the first resurrection, with no Republican or British goats in our flock.

I am grateful to Mr. Cleveland—we all are—for sharing with us some of the abundance of power, riches and honors, that we bestowed upon him and his friends. The silver men and the friends of the Senate tariff thank him earnestly for putting Lamar and Garland in his first Cabinet, and for placing in his second Cabinet three Secretaries from the South, out of eight. It was an act of great magnanimity towards Secretary Carlisle that after he was a candidate against Mr. Cleveland in 1892, and he was the leading favorite with the silver men, he should be selected for so important a place. This was not done, however until Mr. Carlisle had changed front on the silver question, and voted against the bill for the free coinage in the Senate, after he had voted for it in the House, or was paired in favor of that measure. His conversion was not like that of Paul who espoused error, was made blind and then saw the truth and embraced it; but like that of Aaron who saw the truth and became blinded to it, and espoused the darkness of Egypt, typified in a golden calf. I would have liked Mr. Cleveland better if, after having denounced the Senate for amending the Wilson bill, he had not consigned the Senate tariff bill to the obloquy of his sovereign contempt, by refusing to sign it, when every Democrat in the Senate, save one, voted for it. Yet we should not grieve over that, for his silent contempt for that measure seems to be already changed into tumultuous hosannas in all the camps of mugwumpers. I would have liked him better if he had said, in the beginning, that he was the unflinching friend, as he is, of the single gold standard.

The silver section of the Sherman act of 1890 was repealed July 14, 1893. The restoration of confidence was withheld until the fall of 1894, when it began to bud. Two cotton crops and two wheat crops, and millions of our silver, had been bought at London prices—the lowest on record. We had become so depressed with the vast abundance of our crops, that the great majority of Democrats in the House voted for a general law of bankruptcy. It came to the Senate and we insisted that if the banks would unlock their vaults and make money easy, there would be no need of a bankruptcy law. We preferred to put a silver key into the hands of the people, that would unlock the banks, if they still refused to show their confidence in the laboring party and held their money back for the gamblers in bonds, stocks and food.

A Tab to the Whale.

The banks saw the hand-writing on the wall, and it was interpreted to them by the attitude of the Senate, and in many great conventions of the people, like this grand demonstration; they opened up their discount desks and money became easier. This was delayed, however, until our last crops of wheat and cotton had gone into the ownership of the speculators, who made more than two cents a pound profit on our cotton, and more than 20 cents a bushel on wheat. In the meantime the Senate tariff bill had moved the wheels of industry, and they began to leave the dead center of paralysis. Confidence in manufactures and trade was inspired by that law, and "the bears" in Wall Street could no longer hold down the markets.

The restoration of confidence through the repeal of the silver clause in the Sherman law, had proved to be a dream of disappointment and the certificates issued under it were converted into gold obligations by the fatal option of the Secretary of the Treasury. These alone required \$160,000,000 of gold coin for their redemption. Bonds were issued, in a year and a half, to the amount of \$160,000,000 to balance the equation, and this is the real off-spring, the legitimate fruit of amending the Sherman law, under the pretense of repealing the "cowardly make shift."

(TO BE CONTINUED TO MORROW.)

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