# OREGON SPECTATOR.

C. L. GOODRICH, EDITOR.

OREGON CITY, OREGON TERRITORY:

Saturday Morning, March 10, 1855.


☞Correspondents in sending letters to the editor of this paper, are requested to write his name in address, instead of the name of the paper.☜

### *ADIEU! ADIEU!!*

PATRONS, FRIENDS and FOES—The last number of the "Oregon Spectator" is before you; how do you like its appearance? Is it not satisfactory evidence that you, as a people, work too little? that you cultivate the lands of our beautiful Territory too little? that there are too many sluggards and not enough workers? and the mind is too sparingly aided in the acquisement of useful knowledge? and that your children, and your children's children will feel the shock that your present constitutional love of ease is preparing the country for?

For over eight years has this paper struggled for existence—sometimes gliding along smoothly, like a bark upon the unruffled wave on a summer's day—then heaving and tossing, amid the storms of dark hours and delinquents, like the mad billow when it foams against the rock-bound shore, spending itself again and again, only to [illegible]perate its strength for another trial—and [illegible]w, at last, the throes of dissolution seize it with the force of a maelstrom, and hurl it to the bottomless pit long since fixed upon as its destination, by those individuals [illegible]ho have not paid for what they have had; and those too, mostly, who might have done, what they have so, we hate to say it, niggardly neglected to do!

Now, as to our own personal convenience or inconvenience, we care nothing about it! For months we have seen that in Oregon City a newspaper could not, under the existing pressure of the money market, even live, and much less, to make any thing.—And we have known for three months that this day would finish our course with this sheet. Because, even in times of plenty those who do pay are not willing, of course, to pay for the delinquent side to such an extent as will more than balance our income and expenditures. Our advertisers pay us *just as little as possible for favors done to them*, and our subscribers would have us throw them all out, and hire help to the amount of more than the total income, to fill up the weekly blank which would thereby be made.—How magnanimous they are! And how ready they are to devise plans, and point out paths for others to follow, instead of paying us what they owed, and afterwards minding their own business.

When the present publisher commenced he promised to continue the paper "one year," and by industry and the friendly aid of those who to-day we call "patrons," we have (precisely) accomplished that which we promised. And we could have made more by stopping sooner, and should have done so, only, that it was commenced and gone through with as a *matter-of-course*, by us, and only subject to be continued provided we could expect "pay" for so doing. This could be done if all who have taken it had paid for it, and could soon be as firmly established as any paper in the territory.

Now, do not imagine that, personally, we have any misgivings or lamentings, any heart-rendings or tear-lendings, on this momentous occasion of the final demise of the Oregon Spectator. No! not a bit of it. It is only "in common" with all who regret anything that might look like a general backward tendency that would cause us to mourn its death. You do not want a paper here any longer, and as we profess to be of an accommodating turn of mind, we can aid you a little just now, in doing compliance to your own wishes.

But while talking in the above strain we are not alluding to those who live immediately in the vicinity, or, at least, to only a minor portion of them. There are men here, and and a few at a distance, who have *acted like men*; and to them we would tender our most grateful acknowledgements; there are quite a number of persons who have paid for the paper for some months in advance of this time, and they are the ones who have wanted to to see it supported.—They are the ones who are forced by non-paying readers to contribute "thus much moneys" *pro bono publico!* *They are the ones*, DELINQUENTS, whom you intended should pay for your copies, and which, had they only continued to do, for years longer, perhaps, would have continued to please you most astonishingly!

With regard to refunding we have only this to say: we have already refunded to most of those persons who have within six months, paid for a year in advance, but, can do so no longer, in money. Are ready at any moment, however, during our present short stay here, to give orders on those who have not paid, to all who shall apply, in such amounts as the books may show to be due them. We presume that very few will demand, even this, and trust that the arrangement, in consideration of the fact that all such accounts are now much nearer a just settlement than ever before during the whole existence of the sheet, will be perfectly satisfactory to everybody. Had *all paid us*, and at the time they should, every subscriber should have, yet, every copy for which he has paid. But enough—all who investigate the case, will, as soon as they understand how much we have sacrificed, for the public good, be willing to sacrifice any trifling amounts of that kind which the establishment may owe them. All demands against us, personally, we are ready to pay, within ten days, as may be seen by our advertisement, in another column.

With regard to the course we have pursued, there is nothing at present for us to say in condemnation. We have no regrets to make—nothing to take back—nothing to swallow. We have endeavored to "inculcate every commendable virtue." Have kept slang, obscenity and blackguardism out of our columns. Politically we have tried to pursue a course which, at least, should in no measure depreciate Whig doctrines or influence; and as far as *isms* are concerned, we are identified with none, unless a special respect for American-born *white* men and women may be regarded as such. Whig or Democrat, we approve of those whose sentiments are truly and uncompromisingly "Native American," as so understood. As a local journalist we have labored fully equal to "value received," ever avoiding details of street-fights, robberies, &c., that never occurred, and only noting those things which we conceived to be of some importance. We have been the 'tool' of no person, factions or cliques, and though we have not, perhaps, pursued exactly the course, in some minor modes of cultivating the acquaintance of political aspirants and candidates, that we might pursue, were we to continue, yet we have done what we thought was right, and have had our sympathisers too, contemporaries and others to the contrary notwithstanding.

There are many inquiring friends who are anxious for our welfare, and who are daily inclined to bother us with their verbal assurances that they are sorry to think we should thus become bankrupt, &c., &c. To such we say, turn your sorrows into gladness, and your tears into dish-water, for although we have made less than we should be willing to take for another year's labor, yet, considering the capital invested the dividends show that we have 'held our own.'

Of the 'Canyons,' 'Cracks," 'Peters,' 'Ks' and others, including contemporaries, we only ask that they allow us to write our own epitaph.

We sympathize with those who may take a portion of our denunciations to themselves when we mean it for others, but this can be remedied. We only condemn those, who, receiving intimation, time after time, that the paper could not exist unless they would pay, did not listen.

And we would give at this time to the people a timely hint; it is this: Newspapers in Oregon cannot now be afforded for less than five dollars per annum, and all who take them at that price *should pay* for them, too, if they expect them to survive. That paper in Oregon which furnishes its copies for less money *will break*, depend upon it, 'salt *cannot* save it,' and people need not expect it. That paper who sends its five hundred copies per week regularly for one year and only gets pay for one hundred and fifty will show evidence of a *sinking* business. That paper which branches out, in colors too numerous, and gives its subscribers more than "value received" will have to "crop its wings or die," But we will make no idle speculations about any, and only mean our remarks as general, and and if they dont apply right "at home and abroad" then we are much mistaken.

We know not how postmasters of Oregon use our cotemporaries, but judge from what we know that many of them are as ignorant men as P. M. G. Campbell in his "holy" judgement could find in the territory, and those of them who we could mention, are not as fit for postmasters as Lucy Stone is to be President of the United States. There are honorable exceptions, of course.

Now, some persons may, in their 'blissful ignorance," and obdurate *nonobstante*, try to establish the idea that the present editor of the 'Spectator' has been the cause of its downfall. This would be the height of impudence, and the extremity of nonsense, and though it matters little, perhaps, yet we invite all who think in that way to investigate the case before they assert it for truth. Without indulging in any egotistic effusions of thought, we do say that we have published, at least, a tolerable paper; and taking into consideration the fact, that we have kept our own books, made up our own mails, collected our own moneys, done all the office job-printing, run here and there to gather our own news, and other people's news, for the benefit of our own magnanimous readers, besides writing *all* our editorials, and some of the "correspondence," and doing regular jour's work at type setting; we say, taking all these things, and some others, into consideration, *we are satisfied with what we have done*, and if others are not it's immaterial to us.

In conclusion, we like Oregon City, and we like its society; our interests are identified with it, and though we leave for a while, shall often revert to it, during our absence, as our home. We like a city where the air is pure and theives are scarce; where feminity has due respect for itself and its influence upon our race; where men who have business mind it; where scandal rests, and magnanimity goes abroad; where rich men have plenty, and paupers are not heard of; where poor men have enough, and the destitute and incapable are promptly provided for; and where every person has respect enough for his fellow, to allow him freedom of thought, act, and speech. Although Oregon City comes as near to the above discription as any place we have ever seen, yet it is a lamentable fact that a newspaper here, at present, cannot be supported.

Now, patrons, friends and foes, we are about to leave you—about to quit this model town and mix again with the world, and knowing that hereafter you will be without the friendly admonitions of any home newspaper in your midst, we hope you may all ever remember whatever you may learn, use to the best advantage that which honestly you get, and be happy. May peace and harmony ever be with you, and every good virtue cement you. Again adieu!

### *WELLS, FARGO & CO.'S EXPRESS.*

To this reliable company we shall ever feel under obligations. They have taken extra pains to accomodate us during our attempt to publish an Oregon Newspaper. We wish them all the prosperity, and *speed* imaginable towards the *maximum* of their ambitious aspirations.

☞J. W. SULLIVAN.—This accomodating gentleman is entitled to a word while we are closing. Having never failed to send us a regular semi-monthly suply of literary news, Magazines &c., he has placed us under lasting obligations to him, and while asking him to discontinue for the future, we can but express our gratitude. Success to him.

### *OUR EXCHANGES.*

A very large number of contemporaries have favored us, through all our up's and downs. And many of them have never received half of our regular issues. We can but tender to all them our sincere respects, and ask them to discontinue their favors for the future.

☞The steamer "Gazelle" sold on Monday last for the small sum of three thousand dollars. The capitalists who bought her will undoubtly take her to Canemah and rebuild her. The Company who tried to sell the boat for "seven" thousand run her a little to high on the occasion of the first sale. Had they been contented with six thousand six hundred, they could have obtained it.

☞The steamer Multnomah, Capt. R. Hoyt, is the regular packet between Portland and Astoria. Travelers need no better boat, and we doubt not that she is well suited to the trade. The boat recommends herself to strangers. Acquaintances need no information with regard to her.

☞We notice that Messrs Charman & Warner have an apartment where they serve their guests with Oysters, hot-coffee, sardines, and all the nice things in the eating line. Those cigars also are of the first quality, and those wishing a good article will know where to find them.

☞We are glad to learn that the administration have decided that there is urgent need of troops, and that they are to be forthwith provided, to war with the Snake and Digger tribes on the great emmigrant trail leading from the South Pass to Oregon and Washington. The Secretary of War Jeff Davis has we believe asserted that these troops will leave the states for Oregon, early in March, the present month.

### *MORMONS.*

We are glad, heartily glad, to inform our readers that there are none, or at least, very few dissenting voices among all the newspapers in the states with regard to the inconsistency of Mormonism, and its *peculiar institution* of polygamy. They all proclaim against it, and we think the time is not far distant when "public opinion" will be too strong for them to stand under. Surely they can never flourish long with all this vast force in opposition to them. The "press is powerful and must prevail."

☞Business has been quite brisk in town during the week; there being, of course an unusual number of people attending court.

☞News from the mines still report unfavorable. The diggers are obliged to leave good claims, on account of the scarcity of water.

☞Let Whigs recollect that the Territorial convention will meet at Corvallis on April 18th. Precinct and County conventions should be delayed no longer. The county convention for Clackamas on Tuesday last chose Messrs. Jno. P. Brooks, J. N. Banker, and James O'Neill, as delegates to Territorial Convention to represent Oregon City precinct. Milwaukie, Albert Tudor. W. H. Vaughn, Wm. Barlow, M. R. Barnum and S. K. Remick were also chosen to represent different localities of the county.

## LATEST NEWS!!

*[By Wells, Fargo & Co.'s Express.]*

## PAGE, BACON & CO., AND ADAMS & CO., FAILED!

### OREGON TO BE A STATE!!!

### *PACIFIC RAILROAD AND TELEGRAPH.*

### FOREIGN WAR—STATES NEWS and California Miscellany.

The Columbia arrived Wednesday evening in due time, bringing two mails and some little important news.

Page, Bacon & Co. have failed. Their house in St Louis was the first to come down, and the probability is that this is one of those failures which are profitoble to the leading men of the firm.

Adams & Co. had also suspended payment, but think they can pay 25 per cent within thirty days, and the balances within a length of time not far distant. They will undoubtedly make a desperate effort to resuscitate their fallen fortune. We give Mr. Woods' account of the circumstances under which they failed, in another column. The general idea is, however, that they owe a cool million more than they can pay. Alas! what's in a name!

Several other banks have failed, and there seems to be general run on all monied concerns in San Francisco.

Some hopes are entertained of the recovery of Page, Bacon & Co.

Wells, Fargo & Co. have stood the test of a very hard run, and proved themselves the most reliable house on the Pacific coast. Some branches of theirs, however, have recently been compelled to suspend for a day or two on account of their coin being in other localities. This only makes the run more severe, and if there is any possible chance for them to break this company it will be accomplished before the departure of another steamer for Oregon. We do hope they will live through it.

The "California Statesman," like the banks, has suspended payment and publication.

News from the Kern River mines were very unfavorable, and expeditions in that direction were abandoned.

☞Charles Durkee, an abolitionist, has been chosen U. S. Senator from Wisconsin, by a majority of one.

☞A new Pacific railroad company has been organized in Texas, and Hon. Robert J. Walker chosen President.

☞Ralph Metcalf, an old line Democrat, is the Know Nothing candidate for Governor of New Hampshire.

☞The U. S. Senate, on Feb. 1st passed a bill to raise 3000 troops to wage exterminating war against hostile Indians on the Pacific.

☞A bill passed the House, in Congress, Jan. 29, authorizing the people of the Territory of Oregon to form a Constitution for a State Government, and to be admitted into the Union on an equal footing with other States, in all respects, and which state shall retain the name of "Oregon."

☞In the House, Feb. 1, the Pacific Telegraph bill was amended by striking out the grant of two millions acres of land, reserving the right of way, and extending the penal laws of the U. S. over the line for its protection. Passed by 110 to 70.

☞At Mount Pleasant, near Cincinnati, Ohio, Jan. 30, fifty women attacked a tavern and destroyed a large quantity of liquors belonging to the landlord. They afterward dragged the owner through the liquid, as it stood six inches deep over the floor. In trying to arrest these temperance ladies the officers were foiled and had to return to the city for reinforcements.

☞From the war we learn that Russian forces on the Danube recently came off victorious in a battle with the Turks.

Russia is preparing for the spring campaign with much activity. Gathering large reinforcements, and getting them to several war locations by forced marches.

Reinforcements continue to reach the Allies, and 3000 of the French Imperial Guards had embarked for the Crimea.

Money seems to be very plenty in France, and the loan of twenty millions sterling had been easily effected, while eighty-seven millions had been offered.

The Allies talk seriously of restoring Poland.

LATER.—Wells, Fargo & Co. do not draw any drfts by their agent here, for this steamer, but will as soon as the next steamer arrives. The very latest reliable intelligence announces that they have resumed payment in San Francisco, and have coin on hand enough to pay off any run that can possibly be made upon them.—ED. SPEC.

### *SAN FRANCISGO BANKS.*

Considerable excitement was created yesterday, by the circulation of a rumor that Mr Robinson, one of the proprietors of the Savings Bank—and Dr. A. Wright, proprietor of the Miners' Exchange Bank, had been arrested on board the Uncle Sam, which sailed yesterday for San Juan, having in their possession a large amount of property in coin and securities. The whole affair is enveloped in considerable mystery, and the true state of the facts could not be ascertained. It was asserted that Robinson was arrested on board the Uncle Sam, and $14,000 in specie, and $190,000 in securities, were found in his possession; and also, that certain parties to whom he was indebted discovered a large amount of money (said to be $60.000) which had been stowed away somewhere for safe keeping. We give the rumors for what they are worth.

### *WELLS, FARGO & CO.*

In all the towns of the interior, says the *Tribune*, except San Francisco, Sacramento, Marysville, Nevada and Diamond Springs, Wells, Fargo & Co. have kept paying certificates of deposit as fast as presented, and it cannot be justly said that they have suspended. It appears that in all their interior offices they have a surplus over the amount due their depositors, and as soon as that surplus can be transmitted to the offices in towns where they suspended, specie payment will be resumed. We received the following despatch last evening from Jackson: The office of Wells, Fargo & Co. at Moquelumne Hill has paid all demands presented aginst them up to this time, and have sufficiency on hand to meet all others outstanding. The office at Jackson has also paid all demands, and is in good condition for any emergency.

### *ADAMS & CO. TO THEIR CREDITORS.*

Comments which have been made on the closing of our house, seem to require that before presenting to our creditors the proposition which is below, I should acquaint the public, as our friends are already acquainted, with the facts which demonstrate that the real causes of our suspension were not of our own making.

Such are the relations of banking houses to each other, and such the nature of public confidence in banks, that without some sort of mutual good faith and co-operation, and at least a general idea of each others' resources and position, no system of banks conducted upon any large and liberal principles, can withstand a general crisis: but must fail together, in common confusion and disaster, such as we have just witnessed.

The first banking house in the country always forfesee a run. Its own position and ability to go through a crisis it can ascertain, and ought not to withhold from those who have an interest and a right to know. For months a leading banking house in this city has been quite strengthening itself and sustaining its parent house elsewhere, at the expense of every other banking house here, and especially our. The house of Adams & Co. hold to-day thousands of dollars in bills receivable from our merchants for indispensable accomodations, where with to meet their loans suddenly called in, and for which the hard cash has left our vaults.

Even after the run on Page, Bacon & Co. of this city, Saturday, Feb. 17th, had it been possible by any amount of diligence, to ascertain the true position of that house, Adams & Co. could even then have prepared for the worst. Unfortunately it was not possible.

To repeated inquiries, to entreaties the most urgent, our house received always the assurance of the perfect ability of Page, Bacon & Co., to meet any run. Therefore it was that we did not concentrate our recources here from all parts of the States, as we would have done, had the truth been revealed, or even hinted to us. On the contrary, we sent away our best resources, having forwarded into the interior on Monday, Tuesday and Wednsday of last week more than $150,000 in coin, for the purchase of gold dust alone for the weekly shipment, while we allowed another large amount of coin to be invested in bullion on the way for the same shipment. More than this: we freely expended the coin which was our life-blood in efforts to sustain that house, in redeeming their certificates throughout the States, and in every other way.

Such was our condition when on Wednsday night, at a late hour our house was astounded by the news that Page, Bacon & Co. were unable to go on, and would not again open their doors.

It was an event which not only falsified the repeated and solemn assurances given by that house, but which found us destitute of the preparations which, but for those assurances, we should most certanly have made. It was an event, too, which was aggravated in the highest degree by the tone and temper of the extraordinary circular which announced it to the public.

February 22nd was a day of general celebration, and I hoped, with the large amount of gold dust in our vaults, we could meet the crisis then evidently impending. But between 1 and 4 P. M. of that day I found a run had quietly set in, which took from us, in about two hours, over $200,000 in coin, and we saw that unless our supply of coin could be replenished, we must, to protect the right of all our creditors, in the city and throughout the mines, close our doors. Immediately, and all that night, we made every effort which men could, everywhere in town, to procure coin. Gold dust we had; I had my own private property and the property of our friends, which, with unparalleled generosity, they had placed at our disposal. We offered a million and a quarter of dollars in the best securities in the world to raise one-fifth of the sum in coin. Every effort and every sacrifice were in vain; it could not be done. The rest is known.

These being the facts of our suspension, I desire to make the creditors of the house throughout the State the following proposition:

That within thirty days from this date, the Receiver shall pay them twenty-five per cent, in cash upon all our claims.

That the creditors shall receive the balance of their claims from the Receiver, as fast as he can declare the dividends, and for this purpose he shall be allowed to administer the assets, notes, real estate, etc., of the house, and realize them as promptly as possible, without hindrance and to the best advantage for the creditors, and for the greater security of the creditors; that his present bonds, which are for one million dollars, shall be increased if deemed necessary.

As it is desirable that we should obtain as promptly as possible the sense of our creditors upon this proposition, which I am confident is for their best interests, and will secure the early payment of their claims in full, we earnestly request them to notify us, at our Banking House in San Francisco, of their assent thereto. I need not say how acceptable that assent will be, nor that we shall endeavor to requite it with the same energy and fidelity of which we hope the public has had some proof in its former dealings with our House. I. C. WOODS.

### MARRIED.

In Clackamas Co. Feb. 23d by Rev. H. K. HINES, Mr. JAMES LARKINS to Miss LYDIA HILLERY.

In Marion Co, March 4th by REV. H. K. HINES, REV. S. R. OGLESBY to Miss MARTHA BONNY.

Jan. 28, 1855, by Jno. M. Bacon, Esq., Mathew Hoobrry and Miss Mary Ann Reed, all of Clackamas county.



### Yamhill Whig Convention.

The whigs of Yamhill Co. are requested to meet in convention at Lafayette on Saturday April 1st, at one o'clock P. M., to elect delegates to the whig Territorial Convention at Corvallis.

Each precinct is requested to send their delegates.

WM. T. NEWBY, Chair'n
of Whig County Committee.
Lafayette, March 1st, 1855.

### Whig Territorial Convention.

The several counties in Oregon, as now organized, are requested to elect delegates to meet in Convention at Corvallis, on Wednesday, the 18th day of April next, for the purpose of nominating a candidate for delegate to Congress, and to transact such other business as may be deemed advisable for the future welfare of Oregon.

☞Each county will be entitled to double the number of their representation in both Houses of the Legislative Assembly, as delegates to said Convention.

E. N. COOK,
JAMES D. McCURDY,
ALEX. McINTYRE,
C. A. REED,
T. J. DRYER,
Territorial Whig Committee