

# THE DEMOCRATIC NEWS.

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## The Democratic News.

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Jan. 8th, 1870. jan8-tf.

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## The Gold Conspiracy.

FISK, JR.'S STORY BEFORE THE CONGRESS INVESTIGATING COMMITTEE.

Fisk Jr., and Jay Gould gave their testimony before the Investigating Committee on Saturday. Mr. Gould was examined first, and occupied at least four hours in giving his evidence. Mr. Gould seemed to be very reticent, and the Committee could get nothing out of him except by continuous questions. Mr. Fisk, on the other hand, began his story, and went directly through with but little questioning. The following is the substance of his story:

Fisk and Gould desired to raise the price of gold so that they might be able to employ their road (Eric R. R.) in the shipment of grain which would remain in store if gold was low. They accordingly determined to interview President Grant, and went with him to Boston, where they gave him a supper. They then learned that he favored specie payments and cheap gold. They argued against it. Fisk says: "I remember one remark Gen. Grant made, after we had talked about an hour and a half. 'That, anyway, the bubble might as well break at one time as another,' as much as to say that if the crash had to come, it might as well come at one time as another. Our idea of 'crash' is to have it all milk and honey with us, and to let the next fellows stand the brunt of the crash. We want to sell 'long,' and let the next man have all the flury. We want all the fun, and let the next fellow have all the trouble. In other words, we want to make the money, not to lose it. But Gen. Grant didn't seem to reason it quite that way." Next Gould made the acquaintance of Mr. Corbin, the President's brother-in-law. They saw Secretary Boutwell, but got nothing satisfactory from him. When the President started for New York in June, Gould wrote a "strong letter," which he gave Fisk Jr., to put in the hands of the President. Fisk says: "Gould asked me to take it to Gen. Grant, and have a talk with him, and if I saw fit to say to Gen. Grant, if Government would not sell gold, we, for the sake of getting this transportation, (for the sake of getting employment for our 1,700 or 1,800 men, whom we had for the purpose of moving this crop, whom we had to pay whether we moved it or not), would go in and put the gold market up to a point where we could ship this crop, and start up trade here. I went down and had a long conversation with Gen. Grant on the way to Newport, and at that time, when I left Gen. Grant, we decided that we should come to Newport next Sunday, and in the interval he should telegraph for Boutwell, and either have Boutwell come to Newport or have some decision of the matter, so that we could tell something about it. In other words, we were to have a conference on the subject. I learned in the latter part of the week that he had not heard from Mr. Boutwell, and we did not go up. Then it got to be about the 1st of August." Meantime Gould made the acquaintance of Mr. Catherwood, Mr. Corbin's son-in-law, and he was talked of for Assistant Treasurer in New York, but was subsequently dropped for Butterfield. Fisk continues: "It seems at that time Mr. Corbin (Grant's brother-in-law) had taken up the theory that the crops should be moved off at high prices, and he went one step further, that a good deal could be made out of it. If you know anything about Corbin (and I suppose you do) you know that when he goes into anything, he generally wants to take all. When he reaches up for anything he generally wants to take everything there is on the shelf, and he does not even leave the shelf. He takes the nails, the boards, and all. You know that any scheme he touches withers. He probably never touched any one but Mr. Gould and myself who did not die, and he came very near killing us both. Corbin then conceived the idea that, having Butterfield (Assistant U. S. Treasurer at N. Y.) in there, Butterfield, feeling under obligations to Mr. Corbin, there was a great deal of money to be made, as I understand he was speculating largely at the time he was turned out. Mr. Gould, I understood since, had bought about two and a half millions of gold. He commenced at 137, at which price he told me Corbin had told him that Mrs. Grant had \$500,000. Gen. Porter \$500,000 and he had a million and a half, himself. It was at this point I got into the matter. Mr. Corbin told me this afterward. It ran along to about Sept. 15th. Gold during that time kept settling down to 131, and Mr. Gould had got his own carpet-bag full of it, as I could see from the way he was tearing up little pieces of paper and strewing them around the floor. Every man has his peculiarities. You know that the hatchet was on him very near up to the handle, and that about all of his consolation was when he became thin and weak, to go off and counsel with this high-minded friend, Mr. Corbin. When he came down to the office he would stop every morning and take a dose of Corbin. \* \* \* After I commenced to buy gold, I said to Mr. Gould: 'Where are you? Have you any understanding with Mr. Corbin? Has he carried out any of those theories with Grant which he commenced as far back as July?' He said: 'Yes, that everything was understood

and that Corbin had told him that no gold was to come out from the Government. There was not much gold here, and we can put it to 145 and shall not lose anything.' \* \* \* I started, and I found I got what I could carry every bit of it. Gold, when I started in, was 136. It had been down to 131, but got up there again before I got in. Gould had gold enough to sink a ship. I never knew all, but he had plenty of it. I said to him after I commenced: 'Give me a letter explaining to Mr. Corbin that I know all about this affair (that he had Butterfield appointed; that he should get all the information from the Government and Gen. Grant, and that he was pledged there should be no gold sold on the part of the Government), so that I could talk to him. I started to Mr. Corbin, and he explained to me that everything was all arranged; that he had this stock with Mr. Gould, who had held \$500,000 for Mrs. Grant, which had been sold out, and he had received a check for \$25,000, which he had forwarded to Washington. He said that everything looked bright and he was confident we were doing a great national good—good for the country, as well as assisting the road to secure this transportation.' On the Monday before the "Black Friday" Mr. Chapin was sent by Corbin as a special messenger with a letter to President Grant, then at Washington, Penn. He traveled night and day till the letter was delivered. "Gen. Grant opened the letter, and read it part through, and then went out evidently as if he were going to show it to Mrs. Grant, or some one else. He was gone about 15 minutes, when he came back he said to Mr. Chapin: 'All right,' and bid him Good morning." Mr. Chapin hurried to the first telegraph station, and about 11 o'clock we received his dispatch. "Delivered. All right," was all the dispatch said. Thursday night I was around to see Corbin, and Corbin said everything was working all right, and that letter which had gone forward had clinched the matter." Fisk continues:

"On Friday morning to Thursday evening Mr. Belden, then of the firm of William Belden & Co., who had a brother-in-law of mine a partner of his, who had done more or less business for us all the time, said to me, 'If you have all the gold you want, and want assistance whatever, you had better let me come into assist you.' I said, 'If you want to go in to it, and give your orders.' He said, 'I have not time enough to see it, and hope you will attend to it for me in the morning, when you come down. I will bring my broker into the back office of Heath & Co., and you may give him whatever orders you please.' I told him that he must give me a letter of authority, and he did give me the following letter of authority:

SEPTEMBER 24—a. m.  
JAMES FISK, JR., ESQ.—Dear Sir: I hereby authorize you to order the purchase and sale of gold on my account during this day, to any extent you may deem advisable, and report the same to me as early as possible. It is to be understood the profits of all such orders belongs to me, and that I will bear any loss which may result.  
WM. BELDEN.

On Friday morning, when I got down to the office of Heath & Co., at half-past ten, Mr. Belden brought in one Speyers, whom, I suppose, you have heard of. He introduced Mr. Speyers, and said, 'Mr. Fisk, Mr. Speyers will execute any orders for my account you may give him.' He then turned to Mr. Speyers, and said, 'Whenever you have executed these orders, you will report the gold to me.' Gold was then about 143, and I told Speyers the quicker he got there the quicker he would get some at that price. Speyers, being one of those Roman Saxons belonging to the German Order, felt that as soon as he could fill Belden's orders he would fill his own gut with the same kind of stuff. It then got to be about 104 o'clock, and I told Speyers to go it, and buy all the gold he could. Away he started, but by the time he got there, gold had reached 160. Speyers could not see why, when it had gone up from 15 to 20 per cent. in 30 minutes, it should not reach 300, and hence he began to load up at 160, and judging from all appearances, he got a pretty good cart-load of it." Fisk called on Corbin that evening and asked to see his wife. "She came down, and she was precisely of the same opinion as Mr. Corbin, that some mistake had occurred; that Boutwell had sold the gold, probably, without consulting the President. She said that Mrs. Grant had written her a letter, in which she stated that she hoped this gold transaction would be over as soon as possible as it made her husband nervous. I said something had to be done; that we could get out of this scrape, and into the best possible shape we can. I said that the best thing for him to do was to pack up and start down to the White House along with Mrs. Corbin, and you see what all this means. If they are to sell the gold, the sooner we know of it the better. They said they would pack up and start on Saturday night. I went around the next morning, and they told me that they were packed up, and that they had telegraphed that they would breakfast with the President's family at the White House on Sunday

morning. He told me he would be back on Monday morning, and that was the last I ever saw of them."

The Committee put the following questions to Mr. Fisk over and over again: "Will you state to this Committee whether or not, during the time from Sept. 21 to Sept. 27, any Government officials were connected with you in gold transactions in the City of New York?"

Mr. Fisk's answer was invariably: "I beg leave to state to you that I have told you in good faith in what connection I considered the Government officials were figuring with me in that gold speculation. I have stated to you the precise position in which I have considered Gen. Grant's family in this gold transaction, on the information I derived from Mr. and Mrs. Corbin, and that is all the answer you can get out of me, for this is all the information I have got."

"Do you know whether Gen. Butterfield was in these gold speculations, Mr. Fisk?"

"Yes, I understood Gen. Butterfield had a share, or was engaged in speculations at this time in Wall-st."

"Did Mr. Butterfield furnish you with immediate news of the dispatch he had received to sell Government gold?"

Mr. Fisk—He was in communication with us. We knew he had one and a half millions of gold with us. We had a messenger go down to Mr. Butterfield's office three or four times, and every time he came back with the word from Gen. Butterfield that everything was "all right." About 11 o'clock, when he went there he did not find Mr. Butterfield. When he came back, after being gone about 30 minutes, I asked him, "Where the devil have you been?" He said, "I could not get in, because there such a commotion, and when I did he pointed me to another man who held a dispatch ordering the sale of four millions of gold." Evidently that information had been received by Gen. Butterfield, and indicated to other parties before it had been indicated to us.

"Did you state that you carried some gold for Gen. Butterfield?"

Mr. Fisk—Mr. Gould carried some.

"What became of the \$500,000 gold carried for Mrs. Grant, and \$500,000 carried for Gen. Porter, and \$1,500,000 for Corbin?"

"Oh! that has gone with all the rest. Where the woodbine twined it."

"You stated that Corbin was paid \$25,000 for Mrs. Grant. Was that in a check or in money?"

Mr. Fisk—It was in a check, drawn by Mr. Martin in favor of Jay Gould or order. Mr. Gould indorsed it, and handed it to Mr. Corbin who deposited it in his bank for collection, and it went to Mr. Gould's bank, and was drawn and deposited to the credit of Mr. Corbin. This showed that there was something unusual about the transaction, for it is not the way men do business in New York.

"Do you know if any money was paid to Mrs. Grant?"

Mr. Fisk—I only know what the old thief Corbin says: I don't know of my own knowledge.

"Mr. Fisk, do you know what the letter contained which Mr. Chapin carried from Mr. Corbin to Gen. Grant at Washington, Penn., and which Mr. Corbin says had clinched the thing?"

"No; that is the only mistake made; that where we were overreached; we ought to have found out what that letter contained."

## Ben. Holladay.

"Fortune is a fickle jade," and no more curious illustration of the truth of the expression is found than in the experience of Ben. Holladay, the marriage of whose daughter to a French Count, we chronicle in another column. Ben Holladay is an old Platte Countian, and we therefore take a lively interest in him and are proud of his financial success in the world. Many of our old citizens remember well when Ben, at that time as poverty stricken a wretch as any of us, established himself in business on Bee creek in this county as the keeper of a frail shanty where from a counter constructed of a plank laid on the ends of two barrels, he used to dispense liquid lightning to his thirsty customers at five cents a drink. Ben has prospered in the world since those days until now he is classed as one of the wealthiest men in the United States. There are yet living in this county friends of his who helped him to elope with his present wife, the daughter of our fellow-citizen Mr. Smith Calvert. Ben quit the whiskey business and got to freighting across the plains. From stage driving to the proprietorship of Holladay's Overland Stage Company, was a rapid advancement. Then came lines of Steamships from New York to Aspinwall, and thence to San Francisco crowding along in fortunate succession. Then various huge speculations, always successful, until finally we read of "Holladay's Valley Railroad" through Oregon, and still later, see him allied, in the marriage of his daughter, to nobility itself. Now, for the purpose of rubbing off upon our humble shoulders some of the glory of Ben's illustrious self, we would remark that one of the late composers in our office is a brother-in-law of Ben.

Such are some of the vagaries of dame Fortune, and if she keeps on petting Ben, we would not be surprised to some day hear of his being Emperor of the French; then because his brother-in-law was once our printer (if he rewards like Grant), we hope to be Prime Minister.—Platte City Re-ville.

## Constitutional Amendments.

THE THIRTEENTH AMENDMENT—1865.

ART. 13. SEC. 1. Neither slavery or involuntary servitude, except as a punishment for crime, whereof the party shall have been duly convicted, shall exist within the United States, or any place subject to their jurisdiction.

SEC. 2. Congress shall have power to enforce this article by appropriate legislation.

THE FOURTEENTH AMENDMENT—1868.

ART. 14. SEC. 1. All persons born or naturalized in the States, and subject to the jurisdiction thereof, are citizens of the United States and of the State wherein they reside. No State shall make or enforce any law which shall abridge the privileges or immunities of citizens of the United States; nor shall any State deprive any person of life, liberty, or property, without due process of law, nor deny to any person within its jurisdiction the equal protection of the laws.

SEC. 2. Representatives shall be apportioned among the several States according to their respective numbers, counting the whole number of persons in each State, excluding Indians not taxed. But when the right to vote at any election for the choice of electors for President and Vice President of the United States, representatives in Congress, the executive and judicial officers of a State, or the members of the Legislature thereof, is denied to any of the male inhabitants of such a State, being twenty-one years of age, and citizens of the United States, or in any way abridged, except for participation in rebellion or other crime, the basis of representation therein shall be reduced in the proportion which the number of such male citizens shall bear to the whole number of male citizens twenty-one years of age in such State.

SEC. 3. No person shall be a Senator or Representative in Congress, or elector of President and Vice President, or hold any office, civil or military, under the United States, or under any State, who, having previously taken an oath as a member of Congress, or as an officer of the United States, or as a member of any State Legislature, or as an executive or judicial officer of any State, to support the Constitution of the United States, shall have engaged in insurrection or rebellion against the same, or given aid or comfort to the enemies thereof. But Congress may, by a vote of two-thirds of each House, remove such disability.

SEC. 4. The validity of the public debt of the United States, authorized by law, including debts incurred for payment of pensions and bounties for services in suppressing insurrection or rebellion, shall not be questioned.—But neither the United States nor any State shall assume or pay any debt or obligation incurred in aid of insurrection or rebellion against the United States, or any claim for the loss of or emancipation of any slave, but all such debts, obligations, and claims shall be held illegal and void.

SEC. 5. That Congress shall have power to enforce, by appropriate legislation, the provisions of this article.

PROPOSED FIFTEENTH AMENDMENT—1870.

ART. 15. SEC. 1. The right of citizens of the United States to vote shall not be denied or abridged by the United States, or by any State on account of race, color, or previous condition of servitude.

SEC. 2. Congress shall have power to enforce this article by appropriate legislation.

HENRY CLAY.—In his day it was the habit of the polite world of the Capitol, dressed in their gayest, to repair to the Senate Chamber to listened to him when ever he spoke. Clay was everybody's pet. No man has ever had such adulation since. No man has ever got habitually such brilliant and splendid audiences for his orating as he. Those were days of grand debate, when the Press had not gained so much prestige—before oratory had given way in Congress to the reporters. There were no very lofty flights then and you could not prick an orator, like a bubble, with a witty sarcasm. Clay never disappointed. He would not have dared. But he dared things that no other man then or now dare. At the end of a brilliant passage he would pause deliberately and walk six steps across the aisle, to Robert J. Walker's snuff-box, and taking a pinch gracefully between his finger and thumb, return to his desk and put it with such ineffable distinction to his nostrils, the whole audience was ready to burst in applause. With any other man that would have become ridiculous. Clay made it sublime. It was the great king going to bed in the presence of his admiring courtiers.

FORTITUDE OF THE BED BUG.—"Some years ago," says old Hank, "I took a bed-bug to an iron foundry, and dropped it into the ladle where the melted iron was, and had it run into the skillet. Well, my old woman used that skillet pretty constantly for the last six years, and here the other day she broke it all to smash, and what do you think; gentlemen, that ere insect just walked out of his hole where he'd been lying like a frog in a rock, and made tracks for his old roost up stairs! But, by George, gentlemen, he looked mighty pale."