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The fact is, Holladay started in with the assistance of those who were menial enough to crook for him, to gobble up every dollar of the profits resulting from the labor of the honest, hardy yeomanry of this country, and he has accomplished his object so far. He has obtained six millions of money on the lands given him by the people for the building of the east side road, independent of the extra grant for the west side, of which we shall have something to say hereafter. He has run the road to Roseburg, a distance of about one hundred and seventy miles, all the way on level ground, at an expense of about three and one half millions, saving to himself for the purpose of corrupting and governing the people, a corruption fund of two and a half millions gold. His railroad runs parallel with the coast, so that he compels the farmer to pay him enormous freights to carry his grain north to Portland, and then freights still more enormous, to carry it south to San Francisco, thereby forcing from the people freights both ways for the same article at rates one hundred per cent too high, which takes actually from the farmer in the Willamette Valley about four times the freight he ought to pay to secure the transportation of his grain to San Francisco. With this true picture, it is no wonder the future looks dark to the Oregon farmer, and no wonder the people congregate to organize clubs.

Every man of sense knows that Holladay could have built the road to the State line by a judicious use of the money received from the bonds based, as the people supposed, upon the land which amounts in round numbers, according to Holladay's affidavit, to twenty sections per mile for about three hundred and twenty miles, which would make four million four hundred and eighty thousand acres of land. But the truth is the bonds were not based upon the lands at all. To secure the payment of his bonds he gave a mortgage, not upon the lands, but upon the road and rolling stock only. I have before me a copy of that mortgage, and I give enough here to prove that assertion. Here it is:

"Conveying, assigning and transferring to him and them all its corporate, real and personal property, franchises and effects, (save and except the lands and franchises granted to the Oregon Company by the Act of Congress approved July Twenty-fifth, A. D. One Thousand Eight Hundred, and Sixty-six,"

Now let it be understood that Holladay or whoever took the land grant, was to sell the same at \$2 50 per acre for the benefit of the landless, and the improvement of Oregon. He took back this 4,480,000 acres of land and made a sale to a certain corporation of which he admits in his deposition, that he was the head and front, for one dollar and twenty five cents per acre. If this was all in good faith and he wanted to sell the land at that price, why did he not offer it to actual settlers at \$1 25 per acre and thus partially repay the people of Oregon for their great liberality to him. But he must be swindling somebody, and so he sells to what calls the European and Oregon Land Company, controlling the whole thing himself, as shown by another clause of said mortgage, which reads as follows:

"It is expressly understood, however, that all the lands and franchises granted to the Oregon Company by an act of Congress, approved July twenty-fifth (25th), A. D. one thousand eight hundred and sixty-six, entitled 'An Act granting lands to aid in the construction of a Railroad and Telegraph line from the Central Pacific Railroad, in California, to Portland in Oregon' and acts supplemental thereto, and amendments thereof, are expressly reserved by the party of the part hereto, and are not included or intended to be included in this mortgage, but all which lands and franchises shall be conveyed by the party of the first part hereto to Faxon D Atherton, Milton B Latham, and William Norris, of the City and County of San Francisco State of California, in trust for the benefit of the bondholders of the bonds aforesaid the same to be disposed of under the direction of the party of the first part hereto,"

Disposed of according to the direction of Ben Holladay of course, and how does he dispose of them, as by law required? by no means; he must swindle somebody, and so he sells to this fictitious company composed of Ben Holladay and serfs; puts the machinery in motion, and sells the land by his agent, I. R. Moores of Portland, to the highest bidder or, in other words at rates ruinous to the poor man, and at double, triple, and in some instances at ten times the amount allowed by the act of Congress; and yet this violation of law is permitted because Holladay is corrupt enough to make his money by trickery, and by bribing legislatures and people to play mum, while he overrides the law of the land with impunity. No greater outrage was ever perpetrated upon any people, and no greater wrong and injury could have been done to the people of Oregon, than this land swindling operation of Holladay where-by this enormous grant of land is sold at rates too high for the poor man. Holladay and tools are Oregon's worst enemies.

Suppose he actually and in good faith sold the land for \$1 25 per acre, it should have been sold to the settler instead of speculators, and even in that case, Holladay would realize for the land the sum of five million six hundred thousand dollars in gold.

Now Holladay says in his deposition that this is what he sold the land for. Here is his deposition on that subject:

Q—How much of that land has been sold by that Company?

A.—The whole of it. We have made a contract for the sale of the whole of it.

Q—Is that contract in San Francisco?

A.—I think it is sir.

Q—In whose possession is that contract?

A.—I presume it is in possession of the company that purchased the land.

Q—Give the name?

A.—The European and Oregon Land Company.

Mr. Felton—Q—What are the terms and conditions?

A.—The terms were, the land was sold for a dollar and a quarter an acre, in gold—the entire land grant, as it might be received in the the construction of the road.

Q—Is that corporation to which the lands are sold a stock corporation? and, if so, have you any of the stock? and, if so, how much?

A.—It is a stock corporation, and I own a million and a half of the stock.

Q—Out of how much?

A.—Five millions.

Q—What did the other stockholders give for that stock?

A.—Nothing that I know of, sir, except to agree to pay for the land at a dollar and a quarter per acre.

Q—Does that contract include the sale of the lands that are to be hereafter earned by the building of the road, as well as the land which the company is already entitled to?

A.—Yes, sir. I have stated that before.

Q—What is the entire length of the road on which you will be entitled to lands?

A.—About three hundred and fifty miles.

This shows a fraud perpetrated by this Portland ring against the best interests of the people of Oregon, which completely eclipses all the Tammany rings and Credit Mobilier frauds put together. Holladay admits here that a contract for the sale of all the land grant, has been entered into (a copy of which we can give if any body dare deny), by which all the lands given by the General Government to the State of Oregon, and by the State to this railroad company for the purpose of building and operating a railroad the whole length of the State so as to give the people an outlet, has been sold to a joint stock company of which Holladay of course, is a prominent member. It appears that no member of this company paid a cent for the stock they subscribed, and it is expressly stipulated in that contract that if the Land Company, which for convenience is called the "European and Oregon Land Company," shall become indebted to the Oregon and California Railroad Company at any time in a sum exceeding the paid up stock of the European and Oregon Land Company, then and in that case, the stockholders of the last named company shall not be personally liable, but shall go scot free. Of course according to the deposition above given, there is no paid up stock in this European and

Oregon Land Company; and if they become indebted to the railroad company for one dollar, which they are already, then the members are not personally liable, so the fraud is already perpetrated, and Holladay is proceeding to violate the law and is selling his lands in the valley, for from five to fifteen dollars per acre, instead of \$2 50 as contemplated by the act of Congress.

It also turns out that the trustees of the European bondholders are a party to this land contract, about which we shall have more to say hereafter. Yes, O yes! and it is this Portland ring, Mitchell, Crawford, Scott, and Dolph with his bland look of angelic idiocy, who claims that Holladay has a vested right to charge the people of Oregon just what he pleases for freights upon his railroads for all time to come, and who introduced and tried to pass a bill in the last Legislature, appropriating \$20,000 per annum to pay Lish Applegate to travel through Europe and America to make a fool of himself, and thereby injure the future prospects of Oregon, all headed by their master, Ben Holladay, that have had full cognizance of this business, and who by their hypocritical can't of honesty, have been leading the gigantic party of progress in Oregon!

There has been a society formed in Portland termed the Liberal League. The following is the pledge adopted by the society:

In consenting to the enrollment of my name as a member of this League I hereby pledge my honor to maintain and support the Constitution and By laws thereof, and to maintain the following pledge of membership:

1. That I will never offer nor accept a bribe, either directly or indirectly, in any matter pertaining to politics or the interests of Government, under any circumstances whatsoever, and that in a case of bribery or corruption of any kind shall come to my knowledge, that I will promptly expose and denounce the parties, regardless of the ties of friendship or kindred.

2. That I will never exert my personal or official influence, through official patronage or other means, to advance a way own or the interests of another, at the expense of the public interests, nor in my power to prevent the same with I presume it to be done by another.

3. That if elected to any office I will rigidly adhere to the letter and spirit of this pledge, and the declarations of principles set forth by this League, and will resign my office sooner than knowingly violate the same.

4. That I will promptly aid and assist in bringing to justice and exposing to public contempt any person who shall wilfully and knowingly violate this most solemn pledge.

To all of which I bind my character as well as conscience, under the penalty of having my name stricken from this Roll of Honor and published to the world as the name of an apostate and perjurer, too vile for the companionship of honorable men and women.

Hon. Geo. S. Boutwell has been elected United States Senator from Massachusetts to fill the vacancy caused by the resignation of Vice President Wilson.

RICH—President Grant has lately sent a letter to the "Smiler" in which he expresses his entire faith in his innocence, and also his desire to keep up his friendly relations with him through life. This is rather rich, coming as it does, at a time when everybody else is convinced of Colfax's guilt. When we consider the fact that the President sent a letter containing the same sentiments to Tom Murphy after he had been pronounced guilty by a Committee of Congress, we are well satisfied that this last exhibition of the smallness of his brain, will not only not carry with it much weight, but will be treated by all persons of sense with that silent contempt which it so well deserves. "Birds of feathers will flock together," hence Grants entire confidence in, and hearty sympathy with such rascals and thieves as Tom Murphy & Co.

GOOD.—Uncle Jesse Applegate becoming tired of the part he was acting as Joint High Commissioner, has resigned in disgust. The whole affair has been turned over to the military, and it is very probable that the Indians will either make peace in a few days, or that General Canby will drive them out at the point of the bayonet. This begins to look like business.

TELEGRAPHIC.

New York, March 9.—Two children of James Wilson were burned to death this morning in Newark, by their cloths taking fire from a stove, while left unattended in the kitchen.

The steamer Chickamauga has sailed for Havana. The vessel was recently purchased by the Spanish Government for service in Cuban waters, and for some days past she was in charge of Spanish officers and marine, as fears were entertained that Cubans would attempt to destroy her.

Albany, March 9.—The seizure of Small-pox is reported as raging to a fearful extent in different place down in San Pete County. In the village of Spring City 15 fatal cases are reported. There is a complaint that the religious prejudice of the people prevents the presence of proper medical assistance.

The community are still exercised upon the prospective Governor of Utah. The latest dispatches saying that Claggett has the offer of the position is very aggravating to the Saints.

Madrid, March 9.—Funds are rising and the capital is tranquil.

Reports from the officers of the staff of the Army represents that the Carlists cannot muster over twelve thousand men, chiefly paid partisans and their tactics are to act in small bands, so as to divide the national troops. They have plenty of money, but the pheasants are growing weary of the insurrection.

New York Central Railroad property at West Albany, yesterday, comprised seventeen locomotives, valued at over \$200,000. It is believed the Government tax will now be paid promptly.

City of Mexico, via Matamoros, March 8.—A special dispatch says General Ceballos with the Federal forces occupies Tepec. Lozido has fled to the mountains with a small force, many of his chieftains have surrendered.

New York, Mar 10.—A rumor says that Commodore Vanderbilt intends to convert the Harlem Railroad into a freight adjunct to the Hudson Company, instead of double-tracking the latter.

Berlin, March 10.—Bismarck made a powerful speech to-day in support of the bill limiting the powers of the Roman Catholic clergy.

Queen Paulina, mother of the King of Wurtemberg, died today, aged seventy-three.

Chicago, March 10.—The Post's Washington special gives an interview with Assistant Secretary of the Treasury Richardson, who, it is said, will be appointed as Secretary of the Treasury if Boutwell be elected Senator. It appears from the views expressed by Richardson that while he will not introduce any violent change in the financial policy to produce the result, he is strongly in favor of a return to specie payment.

The Journal's Washington special says ex-Senator Yates, who was an applicant for the Mexican Mission, has been appointed Government Director of the Union Pacific Railroad.

Foster, Chairman of the Indiana Republican State Committee, it is said is certain of appointment as Minister to Mexico.

Sargent, besides being placed on the Appropriation Committee will be a member of the Committee on Naval Affairs.

Washington, March 10.—The President has nominated G. J. Lammson for United States Marshal of Nevada For Postmasters, J. A. Post, Boise City, Idaho, and H. P. Bonner, Denver, Colorado. The Senate has confirmed the nominations or Associate Justice for Utah and Postmasters. It is also mentioned that the President has nominated H. L. Street for Postmaster at Sonora, and Geo. E. Cole for Postmaster at Portland. Vice L. H. Wakefield, removed. The Senate has also confirmed the nomination of A. M. Hugh as United States Attorney for the Middle District of Oregon, T. G. Young as United States Marshal for Oregon, C. H. Gray as Surveyer of Customs at San Francisco Edward G. Waite as naval Officer at San Francisco and J. B. Moore as Appraiser at San Francisco. No change is contemplated in the San Francisco Collectorship.

The Third Auditor has arranged to have the Montana Indian war claims taken up for examination at once. The Secretary of War will detail an Army Paymaster to pay them by checks as fast as settled.

Toronto, March 10.—A special from fort Carry says immense excitement prevails in Winnipeg, owing to the fact that a bill was sought to be passed through the Legislature which would have let the Hudson Bay Company and other landed proprietors off with the payment of a third of their taxes. An indignation meeting was held and a committee appointed to plead at the bar of the House, whither they were followed by four hundred people. The bill was ultimately thrown out on a technicality, by ruling of the Speaker. He was decoyed from his house at midnight and administered a coat of tar. The Government offered a reward for the conviction of the perpetrators. Fearing further breach of the peace a militia guard was placed over Parliament house.

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