

# THE RAHWAY ADVOCATE

SUCCESSOR TO THE WEEKLY ADVOCATE AND TIMES.

PUBLISHED SEMI-WEEKLY BY W. L. MERSHON & CO.

NEW VOL. XLI.—No. 19.

RAHWAY, N. J., SATURDAY, APRIL 22, 1882.

OFFICE—37, 39 AND 41 CLINTON STREET.

ESTABLISHED 1822

RAHWAY HOTEL,  
COUNSELLORS AT LAW,  
Rooms 4 & Exchange Building, Rahway, N. J.

CHAMBERLIN'S HOTEL,  
OPPOSITE RAILROAD DEPOT,  
RAHWAY, N. J.

This House is conveniently located for the traveling public. It is a good hotel for the accommodation of the public at large.

LUNCH ROOM.—  
Where meals are served at all hours.

President Board and Lodging, \$50 per  
Week; \$60 Lodging.  
Permanent Board and Lodging for Gentlemen by the week.

ROOMS FOR FAMILIES.—  
125 Billiard Room and Stable connected  
with the Hotel.

W. M. S. CHAMBERLIN, Prop.

CHARLES AVERY,  
DEALER IN  
Ladies', Gents' and Children's  
BOOTS AND SHOES.—  
5 Cherry Street, Rahway, N. J.

CHRISTIAN EHRLICH,  
No. 8 IRVING STREET,  
MANUFACTURER OF SEGRAS.  
Wholesale and Retail dealer in  
All the best brands of house manufacture and  
house articles of all descriptions.

AGENT FOR GERMAN FIRE INSURANCE COMPANY OF NEW YORK CITY.

D. C. MARSH,  
DEALER IN  
HOT AIR FIRBACES,  
Fire Place Ranges, Tin Roofing, etc.

57 Main Street, Rahway, N. J.

EDWARD CROLIUS,  
PURCHASING AGENT.

ORDERS PROMPTLY ATTENDED TO.  
Orders can be left daily at Geo. Plum's,  
J. D. Belmer's, J. B. Lambert's or at his  
Residence, 80 Essex Street.

ESTABLISHED 1836.

LINUS HIGH,  
BUCCOPOGIC J. & L. HIGH,  
WALLEYE CARRIAGE MATERIALS, IRON, STEEL,  
136 Grand Street, Rahway, N. J.

I. LOHMILLER,  
MANUFACTURER AND DEALER IN  
FURNITURE, MATTRESSES & FEATHERS,  
Undertaking in all its branches.

RE-UPHOLSTERING AND REPAIRING DONE,  
12 MAIN STREET, RAHWAY, N. J.

J. WEAVER,  
INVESTMENT  
AND  
MISCELLANEOUS SECURITIES,  
BOUGHT AND SOLD.

LOANS NEGOTIATED.

Offices—Room 80, Smith Building,  
Court Street, New York, and Room 4,  
Exchange Building, Rahway, N. J.

LESLIE LUPTON,  
COUNSELLOR AT LAW,  
Exchange Building, Rahway, N. J.

L. LEWIS S. AYERS, D.D.S.

Graduate of the Penn. Coll. of  
DENTAL SURGEONS,  
Title of Gold and Silver Dentist,  
OFFICE OVER COLES' DRUG STORE,  
MAIN ST., RAHWAY, N. J.

MARSH & RYNO,  
No. 111 MAIN ST., RAHWAY, N. J.

Manufacturers and Importers of Marsh  
and Ryno, which we offer as low as they can be  
purchased elsewhere. Please give us a call and  
see our stock and prices. Undertaking is all the  
branches.

SURVEYING AND LEVELING  
IN ALL ITS BRANCHES.

W. E. GLASS, CONTRACT SURVEYOR,  
Office, Main Building corner Main and  
Market Streets, Rahway, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE WELL'S at  
as it can be made. Its greatest good.

THOMAS KELLEY,  
MILTON AVE., RAHWAY, N. J.

Invited to pass down DRIVE

## RHAWAY ADVOCATE

Published Semi-Weekly by  
W. L. MERSHON & CO.  
51 & 53 Clinton St.

RHAWAY, N. J., APRIL 22, 1882.

Subscription, \$2.00 per Year

Single Copy, 5 Cents

### PROPOSITION OF THE COMMITTEE OF THE HOLDERS OF RHAWAY BONDS.

Our readers are doubtless all aware that the committee of the holders of bonds have made a counter-proposition to that offered by the city officials. The proposal really embodies two offers, and the committee say if the city will elect either they will respond acceptance.

The first is 40 per cent. of principal and paid interest by an issue of new bonds to run five years at four per cent. interest.

The second is 60 per cent. of principal and paid interest by an issue of new bonds to run five years, upon which two per cent. shall be paid for the first ten, three per cent. for the next ten, four per cent. for the next ten, five per cent. for the next ten, six per cent. for the last ten years.

Assuming in round numbers, the entire indebtedness to be \$2,000,000, the first proposition, the principal sum of the new bonds will be 40 per cent., or \$800,000. Four per cent. interest upon this for 60 years is \$32,000.00

Total \$832,000.00

By the second proposition the principal sum of the new bonds will be 60 per cent. or \$1,200,000.00

The interest upon this for the first 10 years is 2 per cent., or \$24,000.00. For the second, 4.8 per cent., or \$57,600.00. For the third, at 4 per cent., is \$48,000.00. For the fourth, at 5 per cent., is \$60,000.00. For the fifth, at 6 per cent., is \$60,000.00

Total \$309,600.00

As between the two propositions, the former seems to be more advantageous to the city, yet we much prefer the one of a gradual increase in the rate of interest upon which the second one is based. If a settlement is effected, the strain of meeting our new promises will, of course, be severest when we are the weakest. That period will be immediately after the settlement is made, before sufficient time elapses to bring about the expected resulting increase in valuations. It is of equal consequence both to the bondholders and the city that this situation should not be brought about the endance of the city. For this reason we believe that failure to the city requires the present rate of interest to be one that can be met in our present weakness. Manifestly failure to the creditors demands that as we grow stronger we should accept the burden of a larger rate. That rate should be proportioned to our increasing strength. The city is in honor bound to recognize the justice of adjusting it in such a mode that the creditors will derive the same benefit. They, in turn, are bound by self-interest to the amount that can be certainly met. The present rate should be all we can do to respond to aid, no more. The increase should be adjusted upon an expectation of an increase in taxable valuations as reasonably prudent people are justified in assuming will follow the settlement.

But we think the demand made by the committee is too rapid. Leaving out of view all idea of reducing the principal, it requires at the end of the first ten years an addition of fifty per cent. and at the end of twenty of one hundred per cent. to the rate of interest. The building up of towns like the accumulating of a fortune, is a very slow process at first. It only progresses rapidly after it reaches a point of established and independent position. Ten years in a city so small as Rahway is too short a time to justify the increase in taxes required to meet the proposition of the committee. When, as we hope to see, we have a population of from 30,000 to 40,000, our audience will increase to 70 per cent. of the population of what it will be when it is but 10,000. This is the history of all cities.

We would therefore suggest the adoption of the committee's theory with a modification of the rate before the adjustment on the basis of 60 per cent. will make the principal of the new debt \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.

For the last ten years 5 per cent., \$60,000.

Total \$240,000.00

By a settlement of this kind the city will get from the city \$300,000 more than by appealing for the first of the committee's offer. Of course the earlier payments are much smaller than the credits will be, so that the amount of the new debt will be \$1,200,000. Now suppose we make the interest as follows:

For the first 15 years 5 per cent., \$60,000.

For the next 15 years 6 per cent., \$72,000.

For the following 10 years 4 per cent., \$48,000.



