

THE COMMISSION AND UNIVERSITY. In the Constitutional Commission on Monday last, the educational article being under consideration, the power the Regents should have over the disposition of the interest fund and other funds appropriated in aid of the University, received due attention, as follows:

Mr. Withey moved an amendment to section 2, so as to give the Board of Regents control of all the state funds of the University, and all appropriations by the Legislature, except as may be made for the purpose of carrying out the provisions of the University act.

Mr. Upson—Wouldn't you be stirring up a hornet's nest? Mr. Withey—Perhaps so, among the homopaths. He contended, however, that it should be under the entire control of the corporation having it in charge. If the people want homopathy in it, they should elect homopaths.

Mr. Crane concurred in the object desired, but favored retaining the section as it stood. Mr. Withey withdrew his amendment.

MR. WITHEY WAS ON THE RIGHT TRACK, and we regret that he yielded to the fear of his colleagues and withdrew his amendment. We do not believe that the Constitution would be weakened by the insertion of the provision proposed by MR. WITHEY.

THE BOARD OF REGENTS shall have the general supervision of the University; the exclusive right and power to establish and fill such chairs or professorships as existing or authorized departments as they shall deem necessary, or for the good of the institution; and the direction and control of all expenditures from the University interest fund and of all funds appropriated in aid of the University, unless made for a specific purpose by the Legislature.

MR. POND SAID: The language of the section as it stood was subject to construction, and was the very language on which the Supreme Court decided in the homopathic case. It was proposed that the Legislature might attach conditions to appropriations when made, but it was not proper that the Legislature should dictate to the Regents about the management of the university.

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ALL SORTS OF PEN-SKETCHES. THAT Trans-Atlantic balloon didn't go up. It burst before it was filled, the material of which it was constructed proving to be an inferior article and not strong enough for the purpose.

DETROIT PRODUCE MARKET. Wheat—white, \$1.05; amber, \$1.04; red, \$1.03; soft, \$1.02; hard, \$1.01; extra, \$1.00; No. 1, \$0.99; No. 2, \$0.98; No. 3, \$0.97; No. 4, \$0.96; No. 5, \$0.95; No. 6, \$0.94; No. 7, \$0.93; No. 8, \$0.92; No. 9, \$0.91; No. 10, \$0.90.

DETROIT LIVE STOCK MARKET. Cattle, Hogs, Sheep. Week ending September 15, 1873. Cattle, 2,148; Hogs, 4,280; Sheep, 1,841.

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1873. SEMI-ANNUAL STATEMENT OF THE NATIONAL LIFE ASSOCIATION INSURANCE COMPANY.

PLEASE TAKE NOTICE! THE ASSOCIATION INSURANCE COMPANY. Daily Opening OF FRESH Fall Dry Goods.

Greater variety than ever before! DRESS GOODS. SHAWLS IN ALL STYLES, CLOTHS, FLANNELS, LINENS, DOMESTICS, NOTIONS, HOSIERY, LADIES' UNDERWEAR, &c., &c.

THE NEW MAGDALE. ALICE DUNNING LINGARD. WILL APPEAR AS MERRY MERRICK, supported by 22 FIRST CLASS PERFORMERS.

Wanted, Agents, Lower Prices. THE NATIONAL LIFE ASSOCIATION INSURANCE COMPANY. Ratio of Assets to Liabilities 162 per cent.

THE NATIONAL LIFE ASSOCIATION INSURANCE COMPANY. Ratio of Assets to Liabilities 162 per cent. G. W. SNOVER, Gen. Ag't.

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MICHIGAN CENTRAL RAILROAD. SUMMER TIME TABLE.

Table with columns for Stations, Mail, Day Exp., Night Exp., and Passenger. Includes routes to Detroit, Kalamazoo, Jackson, Grand Haven, and Chicago.

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DETROIT HILLSDALE & INDIAN RAILROAD. SUMMER TIME TABLE. Trains run by Chicago time.

WAGNER. The One-Prized Clothier! Has recently enlarged his store and has just received and offers to the public the largest stock of

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If you wish to have your Probate or other legal advertising done in the ARGUS, do not forget to call the Judge of Probate and Circuit Court Commissioners to make their orders accordingly. A request will be granted.

To Printers and Politicians.

The Printing Office of the MICHIGAN ARGUS is now offered for sale at a bargain. Possession given October 1st, or sooner if desired by the purchaser. For information address the publisher or call in person.

Local Briefs.

- CARDS.
- Circulars.
- Bill-Heads.
- Letter-Heads.
- Shipping Tags.
- Printed at the ARGUS office.
- In the best style and cheap.
- Don't order elsewhere before calling.
- Satisfaction guaranteed in every respect.
- The philosopher's stone: Advertise—in the ARGUS.
- A Grange of the Patrons of Husbandry has been organized at Saline.
- A new sidewalk has been built in front of the First ward school house.
- The County Fair is to be held next week, commencing on Wednesday.
- Richard Burke was admitted to citizenship by the Circuit Court on Friday last.
- Joanna O'Neil has obtained a verdict of \$100 against a city for tearing down old building in Fifth ward.
- Examinations for admission to the University commenced yesterday. A large Freshman class is indicated.
- Johnson sold two of his houses at auction on Saturday last, and was offering the other three yesterday afternoon.
- Rev. Dr. Gillespie having out his vacation short services at St. Andrew's Church will be resumed on Sunday next.
- We would remind the Common Council that a good deal of sidewalk needs repairing or rebuilding before cold weather.
- Dr. Pomeroy of this city is not the Pomeroy who has joined with Dr. Woodruff in a raid on the Regents of the University.
- The attention of all interested in life insurance is invited to the advertisement of the National Life Insurance Company in another column.
- J. S. Henderson has purchased the farm of the late Wm. R. Martin, just south of this city, 60 acres, about half in Pittsfield and the other half in Ann Arbor town, paying \$5,500 cash. Cheap property.
- Don't fail to read the address of Geo. W. Hays, of the Farmers Store, or to remember our oft repeated advice to buy of those who know what to buy and how to sell.

The Criminal Justice in the Circuit Court

has been disposed of as follows:

The Brechenbach murder case continued because of the sickness of the principal witness for prosecution. Defendants at large on bail except Walter Metcalf, whose bail has been fixed at \$4,000.

Robert O'Brien, convicted of larceny, Sines Prison 3 years.

William Durand, returned from Reform School because incorrigible, sent to House of Correction for 4 years.

The Court is now at work on civil calendar.

Merchants doing business at Manchester get their goods at 33 cents per hundred; Ann Arbor merchants pay 50. This fact we learn from one of our citizens doing business both in our city and Manchester. The village on the Raisin has two railroads and the competition brings down freight 17 cents per hundred. We could make a strong argument in favor of the immediate completion of the Toledo, Ann Arbor and Northern Railroad. Let the Directors resolve upon a narrow gauge, negotiate their bonds, and push the work forward. The rolling stock can be had to start with—the "United Rolling Stock Company."

The trial of Myron Brown, charged with firing the M. E. Church at Ypsilanti, was concluded in the Circuit Court on Saturday afternoon last, the jury rendering a verdict of not guilty. Mr. Brown was immediately arrested on a warrant issued by Justice McMahon, the complaint being for the burglary and robbery of the office of Justice Crane and City Clerk Woodruff, and was held for trial in the sum of \$2,000 bail. The sureties were furnished, and Brown is presently "plying his vocation" at our neighboring city down the Huron.

In the earlier days of our journalistic career, perhaps when we were only a "prentice, or may be but a "printer's devil," a paper was established in New York called *The Beacon*, which was frankly displayed at its mast-head the following motto:

"We'll take for and aft every lubberly craft That comes in our way, without fear, To chop and to chop, and take what we may, In the trade of the bold 'Beacon'."

And now, judging by the raid made on the Argus columns, and without as much as a "thank you" or "by your leave," we are safe in saying that the *Detroit Evening News* has inherited the piratical proclivities of the defunct *Beacon*, but without a tithe of its frankness. To office attaché or "local" we commend the light beginning "while the lamp holds out to him."

We have on our table, bearing the imprint of Leopold & Baer, Leipzig, a 48 page pamphlet with the following title: "On the use of the Sulfites top, tip, tin in Homer; a Philologist's Dissertation written to procure the degree of Doctor of Philosophy from the University of Leipzig, by Martin Luther D'Ooge, of Michigan." As the object of the dissertation was accomplished, we will take it for granted that it is "tip top" without a reading; that is if Dr. D'Ooge will excuse us. However we congratulate Prof. D. on his success.

The Liguards are coming again, and on Thursday evening next, Hill's Opera House, will present "The New Magician," by Wilkie Collins, dramatised by him from his great novel, with Alice Dunning as "Merry Merrick," supported by a first-class comedy company. Wm. Horace Liguard will give, after the comedy, twenty new impersonations, and his former success in this line guarantees something rich and unique. It is some time since our citizens have been favored with an evening's entertainment, and the Liguards will meet a hearty welcome.

The officers of the First National Bank of this city publish "A Card" in another column which will be found of special interest to the Argus readers and the public at large. It includes a statement of the bank, which gives assurance to business men that deposits entrusted to its care are as safe and secure as they can be in the results of any banking institution, and that one may sleep soundly at night with First National drafts or certificates of deposit in his pocket.

We have received from S. E. Slutes, publisher of *Woods' Household Magazine*, a beautiful oil chromo at the Yosemite, embracing El Capitan, North Dome, South Dome, Clouds' Best, the Merced River, Bridal Veil, &c. This choice picture is given as a premium for two yearly subscribers to the magazine named at \$1.00 each, or to a single subscriber for two years in advance, at \$1 a year. Address publisher at Newburgh, N. Y.

J. R. Webster & Co. have removed to the store lately occupied by John Moore, and Gregory Block, where they will be glad to see and wait upon all "friends or foes" wanting books, stationery or anything else in their line. Their stock is full and complete.

HEAVY FAILURE—The usual quiet in business and financial circles in our city was seriously disturbed by the report on Saturday last, at about 4 o'clock P. M., that Miller & Webster, Bankers, had closed their doors and made an assignment to C. B. Grant, Esq., which report proved true. The firm was an old one and had enjoyed the confidence of the public, not because of the known sagacity of the members but on account of the popularity of the managing man of the firm, S. M. Webster.

On Monday and Tuesday Messrs. Bach and Geo. W. Moore assisted the assignee in going through the books and papers, and we learn that the liabilities to depositors will exceed \$50,000 while the valuable assets will fall below \$100,000. To go into detail will confer no good upon the public so that we will not enlarge.

The general opinion seems to be that the firm must have lived on their depositors for several years, as no losing speculations are known.

A committee of creditors reported yesterday in favor of throwing the firm into bankruptcy, the preliminary steps will, we presume, be immediately taken. The committee in question seem determined to contest the legality of payments made to certain seemingly "preferred creditors," who were so fortunate as to remove their deposits on the day of the assignment. And if half the reports are true they will clearly be justified in so doing.

No one is glad to know that the failure has not shaken public confidence in the other banks in the city.

A sworn statement of the Ann Arbor Savings Bank will be found in another column, showing a financial condition which will, no doubt, confirm that institution in the confidence of the business public—and confidence is what is wanted in times of panic and reverse more than when all is free and easy.

The Music Store of J. R. Sage & Son has been removed to the Gregory Block, two doors East of the postoffice, where they will be pleased to see all wanting pianos or other musical instruments, sheet music, &c.

WE ARE advised by Mr. BOWEN, Secretary of the New Capitol Corner-Stone Committee of Arrangements, that the railroads will run special trains and carry passengers at half fare. The corner-stone is to be laid on Thursday, October 24, and the ceremonies are expected to be very imposing.

THE STATE FAIR is now in progress at Grand Rapids, with an unusually large, fine, and attractive display in the several departments. The attendance up to yesterday had not been as large as anticipated, because of unfavorable weather. Yesterday was probably the big day though to-day, weather permitting, will nearly equal it.

Loss of the Propeller Ironsides.

GRAND HAVEN, September 15.—The propeller Ironsides, of the Engelmans line, connecting with the Detroit & Milwaukee Railroad, and one of the largest steamers on the lake, foundered and sank on the night of the 13th inst. The passengers and crew prepared the boats to leave her at about 10:30 A. M., and the last boat left her at 11:50 A. M. There were 19 passengers and 32 of the boat's crew. With the last boat had left about a quarter of a mile from her she went down.

EFFORTS AT RESCUE.

The Ironsides was in plain sight of the harbor until she went to the bottom. Senator Ferry was one of the first to discover her signal of distress, about 10 o'clock, but it was too late, and even then there was no boat here which could ride the terrible sea to carry relief. The propeller Lake Breeze bravely undertook the terrible task, but was herself disabled before she got half a mile out of the harbor.

RELIEVING THE SAVED.

There has been great excitement here all the afternoon. Hundreds of people thronged the beach and aided in rescuing several of the passengers, providing them with clothing, brandy, and other comforts.

STATEMENT OF THE CLERK.

The following is the statement of Mr. N. G. Watkins, clerk of the Ironsides: "We left Milwaukee at 9:40 last night, with 19 passengers and a crew of 30 men, and were due in Grand Haven between 5 and 6 this morning. The cargo consisted of 13,000 bushels of wheat, 500 barrels of flour, 125 barrels of pork, and some miscellaneous articles, which was a very light cargo, as the boat could carry eleven hundred tons. Moderate breeze was blowing from the southwest, which constantly increased until it became a terrific gale before daylight. I did not get up until 9 o'clock, when the boat was rolling fearfully. I immediately went below and found the men working at the pumps. Water had already put out the fires, and the engines were useless. I then went to the office, got the passenger register, money and manifests, and went on the hurricane deck, where I found Captain Stewart, who was getting the forecastle hoisted. I then went to the foremast, and the men obeyed orders promptly. We then made about three miles toward shore. The signal of distress had been raised at 9:30. About 10 o'clock the passengers all put on life preservers, for it was evident that the boat must go down. At 11:20 the captain ordered the boats to be manned. In the first boat all the lady passengers, except one, were placed. In the second were 10 of the passenger crew. The third took charge of the third boat, which carried seven passengers, including one lady and two of the crew, besides myself, all of whom were saved. After I had pushed off I saw two other boats leave the wreck, in one of which I supposed the captain to be. My boat was hardly half a mile from the Ironsides when she sank, stern foremost, about five miles from shore. It was 10 minutes past 12 when she disappeared. She was estimated to be worth \$115,000, was thoroughly overhauled last winter, and was considered one of the staunchest boats on the lake."

The Mexican War Veterans

New York, September 15.—To-day the veterans of the Mexican war celebrated the 26th anniversary of the capture of the city of Mexico. The anniversary this year falling on Sunday was postponed until to-day. The old soldiers marched from the City Hall, where Mayor Havemeyer, on behalf of the city, gave them in charge the battle flags of the New York volunteers carried in the war with Mexico. The colors were received by General Burdett with thanks. On resuming the line of march the veterans proceeded up Broadway to Twenty-fifth street, around the Worth monument, and down Twenty-third street and Fourth avenue to Cooper Ingham, the battery that fired the first shot in the Mexican war, accompanied the veterans. The battery, it will be remembered, was under command of Capt. Braxton Bagg, and gained considerable notoriety during the war by famous and heroic work at little more grape, Capt. Bragg. This evening the visiting soldiers attended the theater. It is rather a remarkable coincidence in the celebra-

tion that Mayor Havemeyer, who 25 years ago, during the chief magistracy of his father, welcomed the heroes home from the war, to-day, as the head of the local government, again welcomed them as veterans.

A New Banking System to be Proposed

NEW YORK, Sept. 16.—A Washington dispatch says a member of Congress, who was a member of the Banking and Currency Committee of last Congress, states that he shall advocate a system in the next Congress which will permit unrestricted free banking, conditioned only upon adequate bonded security for their circulation. He believes that banking, under the sole condition of adequate security, should be open to competition with any other business. Clinton L. Merriam, another member of the same committee, has expressed like views, with the addition of central redemption. The member of Congress first alluded to is now in New York, and is reported to have introduced a bill which will permit unrestricted free banking, conditioned only upon adequate bonded security for their circulation. He believes that banking, under the sole condition of adequate security, should be open to competition with any other business. Clinton L. 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