

# STREET RAILWAY

## SUPPLEMENT

OF THE

# COMMERCIAL & FINANCIAL CHRONICLE.

FOR INDEX OF RAILROADS

See pages 83, 84 and 85.

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March 9, 1895.

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WILLIAM B. DANA COMPANY, PUBLISHERS,

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VOLUME LX.

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NEW YORK, MARCH 9, 1895.

### STREET RAILWAY SUPPLEMENT.

THE INVESTORS' SUPPLEMENT is **given** to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

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WILLIAM B. DANA COMPANY, PUBLISHERS,  
PINE ST., CORNER OF PEARL ST., NEW YORK.

### THE STREET RAILWAY SUPPLEMENT.

With commerce, capital and the uses for capital increasing year by year, no stopping place is left for a progressive journal. When a California express meant a stage coach, "Hunt's Merchants' Magazine" fitted into trade conditions admirably, satisfying every requirement of the merchant, banker and capitalist. Since the railroad, the telegraph and the cable began to impress their character upon the movements of traffic and of enterprise, journalism has had to partake of the same nature and spirit, and can remain in touch with business interests only by conforming to the more rapid development—constantly providing additional service to supply the multiplying wants.

In the course of affairs a new device has suddenly brought a new department to the notice of investors. Within a very brief period horse railroads of small earning capacity have been supplanted by rapid-transit lines commanding a largely increased income. The former were of merely local interest, but the latter appeal to capitalists everywhere. We thought a few months ago we could satisfy this demand by gradual additions to our INVESTORS' SUPPLEMENT. In November we stated that to be our plan. The few pages of street railway statistics and information we published that month only seemed to make more emphatic the need for a fuller issue. We have consequently hastened the work, and to-day furnish our readers with the first number of a new SUPPLEMENT devoted wholly to that interest. Of course to-day's production does not meet our ideal. While conscious that in many respects it will surprise our readers with the amount of facts we have been able to extract from unwilling sources, we find that the work so opens and widens as we pursue it that we close it for this first issue impressed with the imperfections the book con-

tains as well as gratified at the excellencies and merit it possesses.

It has been by no means an easy task to gather the statistics and information to be found in this SUPPLEMENT. Some companies have been accommodating and responsive; but a large number preferred to keep the facts as to their securities and earnings to themselves. This has forced us in many cases to resort to other than direct methods for our information. It would not do to relate here by what means we have succeeded and through what agencies many of our reports have reached us. It is sufficient to state, as the result of our efforts, that we have been enabled to include in our list full reports from the roads of all large cities, beside very many of the roads in smaller places, though some of the latter are not as yet of interest to our readers. Large concerns, however, so often, and in a night as it were, grow out of these small beginnings that we shall hardly be satisfied until we have included every road, little and big, within the pages of our publication.

It only remains for us to repeat what we have stated on previous occasions, that no increase in the subscription price of the CHRONICLE is made to cover any part of the added expense which the preparation of this SUPPLEMENT has caused and which its quarterly issue hereafter will continue to occasion the publishers. We present it to our subscribers without charge just as we do our INVESTORS' SUPPLEMENT and our STATE AND CITY SUPPLEMENT, and just as we shall our monthly QUOTATION SUPPLEMENT, which is now in course of preparation and will be ready in about two months.

### STABILITY OF STREET RAILWAY TRAFFIC.

An inquiry which merits and doubtless will receive careful attention in the existing period of depression is as to the effect of such depression upon the traffic of the street railways. We all know that the business of the steam roads has fallen off enormously, but these carry freight as well as passengers, and the character of their traffic as well as the conditions under which it is conducted is totally different from that of the street railways. The question, then, is a pertinent one, how do bad times affect such roads? Can we regard their traffic as being reasonably stable or should we be prepared to see considerable fluctuations in it under the changes in the trade situation, even though the fluctuations may not be as extreme as in the case of the steam

roads. The great extension of the street railway system under the use of the electric and cable method of traction, and the enormous amounts of capital invested in it, make the question an important as well as an interesting one.

A difficulty which confronts the investigator at the outset is that past experience offers very little guide. The new methods of propulsion have revolutionized surface railway business. Formerly street railways were confined in great measure to the cities or the larger towns. Now the "trolley" runs way out into the remoter suburbs, and thus travel over the surface lines is no longer merely or chiefly urban, but suburban as well. Some of the increase in traffic which has resulted from the enlargement and multiplication of the street roads has been at the expense of the older method of transit—that is at the expense of the steam railways—but the trolley and the cable lines have also created a great deal of entirely new traffic. In fact no feature connected with the recent growth of the new system of transit has been so striking as the wonderful expansion in the business of the lines which has followed from the change. Here in New York and Brooklyn the substitution of cable traction and electricity for horses as motive power has been in nearly every case attended by a very great increase in travel over the lines making the change.

But of course the fact that the new system is superior to and possesses many advantages over the old is self-evident, and therefore not open to discussion. The point of importance, as affecting the investments in these properties, is whether a traffic having been built up, it is likely to suffer any marked diminution as a result of serious business depression. The answer is by no means as simple as might appear from a superficial consideration of the matter. Much of the traffic of the street railways, particularly in the larger cities, is part of the daily routine of life, and goes on whether business is good or bad. It is probably true too that the proportion of such traffic on these lines is larger than that on the steam roads. To the extent that this is so of course the factor of stability is greater than in the other case. It will be understood that stability in this sense does not mean that the volume of such traffic remains stationary year after year. It simply implies that whatever changes take place are in the one direction—that is, the traffic does not fall off, but it increases with the growth of the locality served and the growth of population.

There is however with the street railways as with the steam roads a variable quantity, only as already said it may form a smaller portion of the whole. A good many work people patronize these lines going to and from their daily work. This being so, it is obvious that when large numbers of wage-earners are out of employment, and consequently are not obliged to use the roads, the traffic from that source must suffer. It is evident, too, that aside from those who are without work there will be others who are only partly employed or have had their wages reduced, and having thus a diminished income are forced to economize. Some of these may conclude to walk instead of ride, or they may find it desirable to change their place of residence and move nearer to the point of their employment. Again, in times of depression not merely work people but practically all classes of persons find their incomes curtailed, and car fares are saved wherever possible. For short distances a man will walk, and his wife and daughters while shopping

will do the same—all of which is a loss to the street railways.

It is thus clear that there are various ways in which the traffic of the street railways may diminish in a period of depression. But thus far certainly these roads—speaking of them as a whole—have done remarkably well. Through the change in their motive power which so many of them have made during the last few years they have been able to add so very largely to their traffic that the effects of the depression in trade do not appear to any great extent in the results of their operations. In this city and Brooklyn the cable and the trolley have taken away much traffic from the elevated railroads. The business of these latter roads is of course closely analogous to that of the street roads, and persons not familiar with the actual facts of the case might think that the great losses in traffic which these roads have shown in their monthly and quarterly returns simply reflect the prevailing industrial prostration. A few years ago no company was considered to have such an assured traffic and income as the Manhattan Elevated. It was a subject of common remark at the time that while Western and Southern roads might suffer from poor crops, low rates, or bad trade, the Manhattan Elevated had a traffic which could always be depended on, and which would remain unaffected by any disturbing circumstances and conditions. But in the company's latest fiscal year—the year to June 30, 1894—the gross earnings of the road fell off almost a million dollars, and the number of passengers carried diminished 18½ millions.

This falling off in some measure doubtless is due to business depression, but in the main the reason for it is to be found in other causes. The Manhattan Elevated has in some respects pursued a short-sighted policy, whereas the surface street roads have on the contrary pursued a very enlightened policy. They have in several instances replaced the horse-car lines by costly cable roads, and they have inaugurated an extensive system of transfers, whereby passengers are given the privilege of passing over various connecting and intersecting roads for a single fare. As a consequence the elevated road has lost passengers, while the surface roads have gained them. Perhaps as good an illustration of this as any that could be furnished is found in the return which the company has recently filed with the Railroad Commissioners at Albany for the quarter ending December 31, 1894, showing a loss in gross revenues as compared with the corresponding quarter of 1893 of \$210,441. This return was published in the CHRONICLE of February 16, page 302. In the same issue on the next page (page 303) we also gave the return of the Third Avenue (street) Railroad, showing gross of \$596,752 in the quarter in 1894, against \$377,292 in the quarter in 1893, an increase of \$219,460. Thus there is an almost exact correspondence between the loss on the Manhattan Elevated and the gain on the Third Avenue road. To complete the parallel it only needs to be said that the Third Avenue Railroad follows the Third Avenue line of the Elevated its entire length, and that the former is now a cable road where before it was a horse-car line.

So also in the case of the elevated roads in Brooklyn. Business depression has hurt them of course, but the competition of the surface roads, which are now nearly all trolley lines, has hurt them still more. This appears very clearly from a recently-published statement of the traffic on both the elevated and the surface roads for the year ending June 30, 1894, as

compared with the year ending June 30, 1893. In this period the number of passengers carried by the elevated roads (the Brooklyn Elevated and the Kings County) fell off nearly 8 millions (7,959,562), but in the same time the number carried by the electric roads increased 5,268,131, leaving a net loss in the grand total of only 2,691,431, or less than 1½ per cent. The elevated roads reported continuous losses in gross receipts up to the time of the strike on the electric roads a few weeks ago, when their traffic at once increased almost 100 per cent; and though the strike has now terminated the returns still show handsome gains.

Another consideration should not be lost sight of as affecting the traffic of the street railways under the new form of motive power. Not only have these roads changed their mode of traction, but the character of their traffic has also in some measure been changed. The trolley cars and the cable cars form a much pleasanter conveyance than the horse cars—they are cleaner and healthier, and there are no offensive effluvia such as are frequently connected with the horse car service. Besides this, they furnish a much quicker means of transit. During the summer months open cars are run, and on the long lines into the suburbs, through an open country, a trip at that time is really delightful. The scenery is usually attractive, and the speed of the cars produces a strong current which in the hot days is both refreshing and invigorating. It has become the custom, therefore—at least in this part of the country—to use the cars in the hot period for pleasure and recreation. The fare as a rule is so low as to place this means of enjoyment within the reach of the poorest.

There are no trolley lines on Manhattan Island (baring a small cross-town feeder to the Union Railway in 135th Street, and the Lenox Avenue Underground Electric extending from 110th Street to the Harlem River), but in the annexed districts on the other side of the Harlem River a great net-work of electric roads has been created within the last two years, and these have not only opened up the whole of that pretty section, but have made it possible to ride from 129th Street and Third Avenue to within a few blocks of Woodlawn Cemetery, at the extreme northern limits of the city, for five cents; for five cents more one can go to Mount Vernon. To show how low these rates are we need only say that on the Harlem line of the New York Central the fare from either 42d Street or 125th Street to Woodlawn is 20 cents one way, and 35 cents for the round trip. The fare over the trolley roads being so cheap and the trip so delightful it was not uncommon last summer, on the hot nights, to find persons after dinner taking a ride back and forth on these lines—it cost very little while the beneficial effects were great. We may expect, too, that as the public begin more fully to realize the advantages, travel of that kind will become still more common. It is easy to see, likewise, that such use of these roads might be especially large in a period of business depression. The hard times would keep a great many persons from taking their customary vacation, and being kept at home it would be natural for them to use this inexpensive way of getting relaxation and fresh air. What is true of New York is also true of other cities. In Brooklyn last summer the cars over the lines running through the "county towns" could have been seen any Saturday or Sunday afternoon carrying full loads in both directions.

These observations are valuable chiefly as aids to the future. As far as the past is concerned, we give in the

article which follows some decidedly interesting statistics regarding street railway traffic in the city of St. Louis.

#### THE ST. LOUIS STREET ROADS.

In the preceding article we have discussed in a general way, but at length, the subject of the stability of street railway traffic, and have pointed out some of the new factors which enter into the question now that horse cars have been so largely superseded by electric and cable roads. In the present article we propose to review the course of the traffic of the street railways of St. Louis as revealed by statistics drawn from official sources. St. Louis has long been considered one of the best equipped cities in the way of street roads in the country. A recent statement showed no less than 271 miles of such road in that city, of which 215 miles were electric lines, 44 miles cable roads and 12 miles horse roads, there being only 2 horse car lines left in the city.

A feature of the history of the street system of St. Louis is that several cable roads which failed to give satisfaction have been converted into electric roads; in fact even of the 44 miles of cable lines still left 9 miles are in process of being changed to electric. A very liberal policy has always been pursued in the management of the roads, and it is claimed that the city has more miles of electric road than any other city in the world. The fare is five cents on all the lines, and recent combinations and consolidations have resulted in a quite general adoption of the transfer system, so that (to quote from a paper by William H. Bryan, M. E.), "it is now possible to board a car at Calvary Cemetery, in the extreme north-western portion of the city, and ride with but one change of cars to Carondelet—a distance of some thirteen miles—for a single fare." These various facts give great interest and importance to the record of the traffic of these roads which we furnish in the following for the period since 1883. The figures cover calendar years.

1884.....	42,805,877	1890.....	68,105,561
1885.....	41,559,171	1891.....	80,997,767
1886.....	47,154,098	1892.....	91,685,555
1887.....	52,054,442	1893.....	5,680,550
1888.....	55,015,929	1894.....	95,201,770
1889.....	58,918,169		

This statement brings out several very striking facts. The wonderful growth which has occurred in the traffic, more particularly since the extension of the electric system, is of course the fact of foremost importance. Since 1886, when 47,154,098 passengers were carried, the number has increased over 100 per cent, the aggregate for 1894 being 95,201,770. In this the experience of St. Louis has been like that of other places where electricity has been introduced as motive power—traffic has increased enormously as the result. Referring to this increase Mr. William H. Bryan says it has not always been easy to account for the improvement. Competing lines suffer to some extent, but their losses do not account for all the gain. There is an increase in the grand total of travel, due no doubt to the adoption of better methods and more attractive surroundings. Rapid transit, he remarks, shortens distances, thus bringing together the residence and business districts, and building up outlying areas previously inaccessible. In addition we think the facts set out in the previous article help to explain why the traffic has so greatly expanded.

But what will perhaps attract still more attention is the comparatively small impression which the panic and business prostration have left on the movement. Taking

the two years 1893 and 1894, the total number of passengers carried has changed scarcely at all, having been 95,680,550 in 1893 and 95,201,770 in 1894—that is, after having increased from 41½ millions in 1885 to 95½ millions in 1893 the total in 1894 dropped off less than half a million. We are not to suppose from this comparison that the industrial depression has not been felt by these street railways. Doubtless except for the bad times there would have been a further decided increase, the same as in all the years preceding; practically therefore the depression in business had the effect of preventing further growth for the time being instead of occasioning a marked falling off.

Doubtless it should be mentioned, however, that St. Louis is supposed to have suffered less from the depression in trade than almost any other large city. At least that is the impression the current reports regarding the condition of business at that centre have given, and certainly if bank clearings are a measure of the relative activity of trade the reports are not open to question. These bank clearings aggregated 1,128 million dollars in the calendar year 1894, against 1,139 million dollars in 1893 and 1,231 million dollars in 1892, showing a remarkably small falling off—for the two years not quite 9 per cent. We may contrast this with the result at Chicago, where the aggregate was 4,315 million dollars in 1894, 4,677 million dollars in 1893 and 5,136 million dollars in 1892, or with the result at New York, where the total was 24,388 millions against 31,261 and 36,662 millions respectively; that is, while at New York clearings fell off fully one-third as compared with 1892 and at Chicago 16 per cent, at St. Louis the decrease for the two years was less than 9 per cent, and in the late year was hardly more than nominal.

But while this apparently better state of business at St. Louis is a consideration which should not be overlooked as a factor affecting the stability of street railway traffic at that point, nevertheless an analysis of the movement during the late year shows that for a part of the time the unfavorable trade situation had a plainly visible effect on the business of the roads. This will appear from the following statement, showing the traffic by quarters:

	1894.	1893.	Changes.
Jan. 1 to March 31.....	20,953,831	21,485,054	Dec. 531,223
April 1 to June 30.....	24,773,660	26,186,745	Dec. 1,413,085
July 1 to Sept. 30.....	24,745,396	25,045,049	Dec. 299,653
Oct. 1 to Dec. 31.....	24,728,883	22,963,702	Inc. 1,765,181
	95,201,770	95,680,550	Dec. 478,780

Thus there was a decrease for the whole of the first three quarters of the year, the aggregate falling off for the nine months being nearly 2¼ millions. But in the last quarter of the year, when our industries began to show signs of revival, 1¾ millions of this loss was recovered, leaving the decrease for the year, as already stated, less than half a million. In the quick recovery which occurred in the last quarter the experience of the roads was much like that which they had in 1884-6. In 1884, it will be remembered, we had the Grant & Ward panic, and in 1885 business was quite depressed until the West Shore settlement in the latter half of the year. The effect of the depression on the traffic of the St. Louis street roads was, as will be seen by the second table above, to reduce the number of passengers carried from 42,805,877 in 1884 to 41,559,171 in 1885; but in 1886, business becoming active, the total rose to 47,154,098, and thereafter there was an increase in each and every year until 1894. Altogether the history of the St. Louis roads presents the record of street railway traffic in a favorable light.

## OTHER STREET RAILWAY TOPICS.

**WIDENING USE OF ELECTRIC ROADS.**—It would seem there is no end to the uses to which electric roads may be put. Almost every month we hear of some new way in which the electric lines—and particularly the trolley lines—are to be applied. At first they were engaged simply in carrying passengers, and that still is and probably for a long time will continue to be their chief function. But latterly they have also in a great many cases become carriers of the United States mails. The contention arising out of the recent strike of the employees of the electric roads in Brooklyn as to the right of the Atlantic Avenue Company to carry U. S. mail signs when the cars were not actually conveying postal matter, is fresh in the minds of every one. The St. Louis & Suburban Railway of St. Louis claims the distinction of being the first street railway in the United States which was regularly used as a U. S. mail route. The service has been in operation in that city for about two and a-half years. According to a recently published paper there is a full equipment of regularly furnished and specially-fitted mail cars, which go over the entire route twice a day. The cars run on a fixed schedule, and are due at definite times at certain corners, where mail is delivered to carriers for distribution over the respective routes. At St. Louis, too, one of the roads—the Southern—operates an express service, by means of specially-arranged cars, which make regular trips over the entire line at stated intervals. Mr. William H. Bryan, in writing regarding this feature, says that the company's delivery wagons bring goods to and deliver them from the uptown terminus. There are also two stations along the line at which delivery wagons take goods from the express cars and deliver them throughout the territory adjacent. This service, we are told, has proved profitable to the company and satisfactory to its patrons. Still another quite novel feature has been added in St. Louis, namely an electric ambulance service. The city's health department had the ambulance built, and it is run over the lines of the Union Depot system, and forms the principal conveyance between the city dispensary at the city hall and the various hospitals.

**ELECTRIC ROADS IN THE FREIGHT SERVICE.**—Not improbably we may in the near future see the street railways in some of the cities engage quite extensively in the business of carrying freight, and also some of our steam roads use electricity as motive power in the case of lines having only a light traffic. Indeed the New York New Haven & Hartford is understood to have determined upon a change of this latter kind in the case of several of its small branch lines. A beginning is to be made on the Nantasket Beach branch of the Old Colony division. If the trial succeeds then the experiment is to be extended to the other branches. The Pennsylvania Railroad has also begun experimenting, and will equip an eight-mile branch between Mount Holly, N. J., and Burlington. As regards the employment of street railways in the freight service the St. Louis roads, which have been the pioneers in so many particulars, have not yet we believe attempted any freight business. But as showing what the prevailing tendency is we may mention that here in the East the Massachusetts Street Railway Association has petitioned the Legislature for the right to carry freight, merchandise and express packages. The Springfield "Republi-

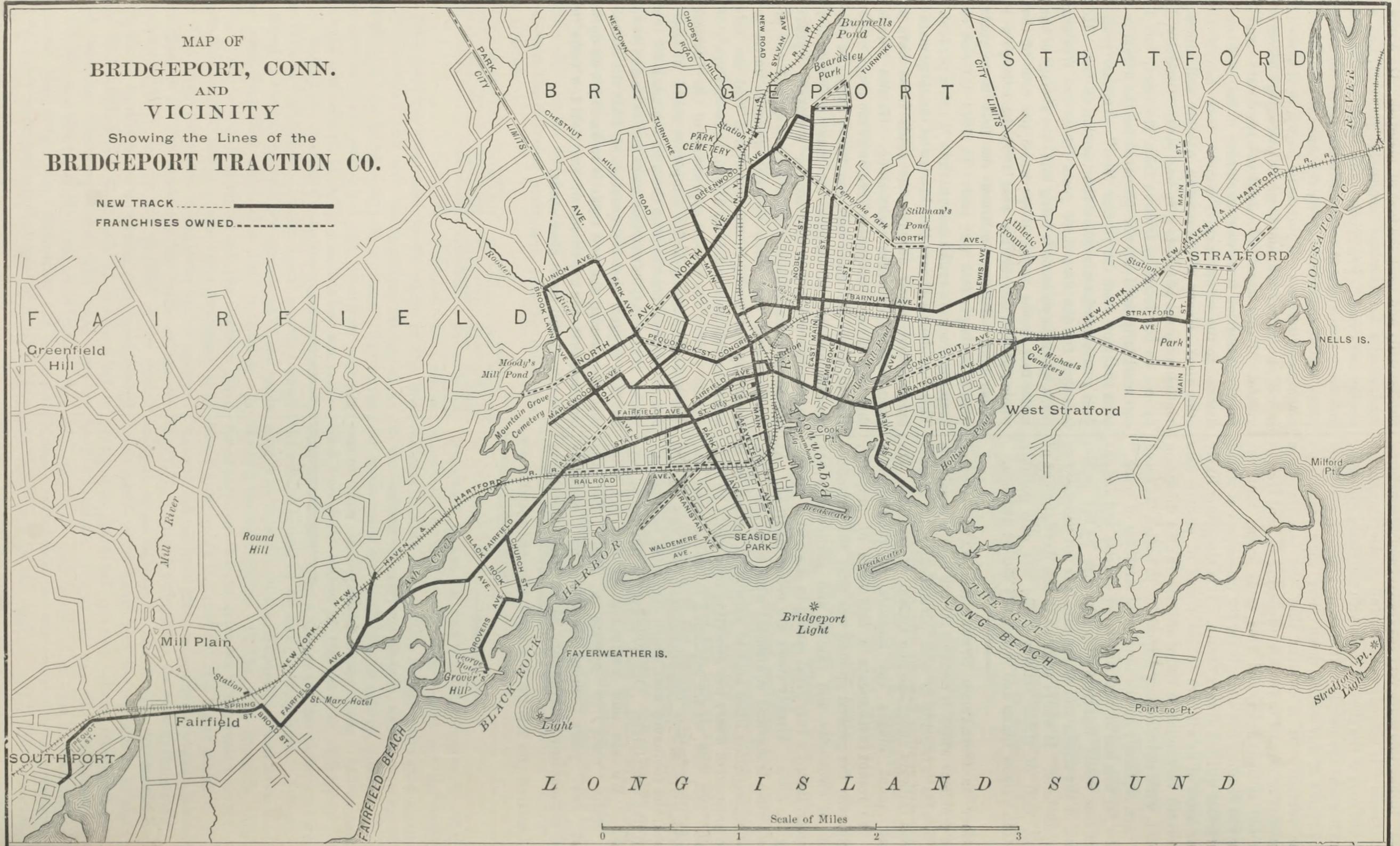
can" thinks this move very suggestive, and commenting on it says: "It not only points to full-grown competition on the part of the electric roads with the steam railroads, but it warns the people that they are granting privileges and rights of way which mean more than appears on the surface. It is evident that the electric lines between cities and towns are preparing to haul freight as well as passengers, and this must mean that the days of sending out a single car for passengers at stated intervals will not always obtain. It is altogether likely that some of us will live to see trains of electric cars operated very much as trains are now run on the steam roads, with an increasing disposition to hasten the speed of cars, especially on the long rural stretches of track." How far this use of the streets for express and freight business would interfere with the use by the public both of the streets and of the cars it is not necessary to discuss here. It would seem as if the development of that kind of street railway traffic was only possible within narrow limits and in sparsely settled districts.

**COST OF OPERATING STREET RAILWAYS.**—One of the problems which it remains for the future to solve is as to what it is going to cost permanently to operate street railways under the new system of traction. On that point hinges the measure of profitableness of the recent investments in this form of property. Originally the general opinion was that the introduction of electricity and cables, and particularly the former, meant a very great saving in the cost of operating the lines. Already views are being modified. At first, when track and equipment were new, and there was consequently little need of repairs, it seemed as if the prospect of a very low operating cost would be realized. But now we are beginning to hear a great deal about the effects of the pounding of the cars on the track, the frequency with which cars must be repaired, and like complaints. One president is quoted as saying: "We are now beginning to find out what it really costs to operate a road. For the first few years things moved on smoothly and without any interruption, as we built everything

substantially and used the best of material. On a new road repairs are few and almost insignificant, but a change has come. The repair shop must be enlarged and more men engaged to renew worn-out or fractured parts, and as the months go by the amount of disabled machinery increases. There is no let-up, or if there is it is of short duration, and then the percentage becomes greater. Rapid transit is indeed an appropriate name; for the transition from new machinery to material condemned to the scrap heap is rapid. How can it be otherwise? Heavy bodies moving quickly and almost continuously are bound to give way soon. Candidly, I figured on fair losses by friction from the start, but I can truthfully say I am not prepared for the actual results that now stare me in the face." Another president gave some facts to show the increase in cost. He says that for the first three years (these are Western roads whose experience is being told) the average of the motor cars in the repair shops was 8 per cent of the whole number, but for the year 1894 the average was 14 per cent. Repairs on track the first three years were 3 cents per foot per year. In 1894 the cost to keep the tracks in repair amounted to  $7\frac{1}{4}$  cents per foot. This President well says that in view of the large maintenance and repair account, the roads must have a great increase in traffic right along. He also thinks that as a rule the companies have built too many miles of road, have too many cars, too heavy cars, and run too fast and too often, give too many transfers, and carry people too long a distance for a nickel. Speaking on the same subject a general manager of one of the lines said that when the change from horses to electricity was made, it was calculated that the cars would be able to stand from fifteen to twenty years of service. From the present appearance of the "palaces on wheels" he thought the companies would be satisfied if they were able to keep them on the track for ten years. These may be extreme cases and extreme views, but they suggest that the question of what the actual cost of operating the new roads is to be is yet an open one, and that the experience of the next few years in that regard will merit close study.

MAP OF  
**BRIDGEPORT, CONN.**  
 AND  
**VICINITY**  
 Showing the Lines of the  
**BRIDGEPORT TRACTION CO.**

NEW TRACK .....  
 FRANCHISES OWNED .....



# STREET RAILWAYS.

## SECURITIES AND REPORTS.

This is the third of our series of Supplements. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the CHRONICLE contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money.

Street Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in great part for the value of their securities, upon the population and wealth of the country they serve. Hence constant reference to our STATE AND CITY SUPPLEMENT will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The ABBREVIATIONS used in our Street Railway statements will be found explained in a table immediately following the last statement in this Supplement.

A full INDEX which shows where each railroad will be found is also given on the closing pages.

### ADRIAN, MICH.

POPULATION 1890 WAS 8,756; IN 1880 WAS 7,849;  
AND IN 1870 WAS 8,438.

ADRIAN CITY ELECTRIC BELT RY.—A trolley road.

ORGANIZATION—Chartered Aug. 30, 1888. The securities below are given as reported officially some time since.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$50,000	
1st mortgage.....	1889	6 J-J	36,500	

Interest is payable at Seaboard National Bank, New York City.

The bonds are said to be due in 1899.

ROAD—Owns line 2.8 miles long; total track, 2.91 miles.

OFFICERS—President, J. H. Blain; Vice-President, W. A. Jackson; Secretary, C. Barker; Treasurer, M. E. Chittenden.

### AKRON, OHIO.

POPULATION 1890 WAS 27,601; IN 1880 WAS 16,512;  
AND IN 1870 WAS 10,006.

AKRON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in April, 1894, to succeed the Akron Street Railroad, chartered July 7, 1888.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$700,000).....			\$700,000	
Akron St. RR. 1st M. ....c*	1888	6 F-A	185,000	Aug. 1, 1908
Akron St. Ry. 1st M. {	1894	6 g J-J	415,000	Jan. 1, 1915

(\$600,000) gold, \$1,000. { Int. at Cent. Trust Co., trustee, N. Y. City.

Of the bonds of 1894 sufficient are reserved to retire at maturity the bonds due in 1908.

ROAD—Operates 20 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga and Silver Lake. Rails 52 lb. girder and T. Walker equipment.

OFFICERS—President, J. F. Seiberling; Vice-President, Ira M. Miller; Secretary and Treasurer, F. A. Seiberling.—V. 60, p. 82.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, \$100. ....				\$300,000 f. p.	
1st M. (no option), gold ....		1894	6 g. M-S	250,000	Sept. 1, '19

Interest is payable at office of mortgage trustee, the West End Trust & Safe Deposit Company of Philadelphia.

ROAD—In February, 1895, was building 16 miles of track in city of Akron and extending also to Cuyahoga Falls and Barberton, O. Rails 66 lb. T.

OFFICERS—President, R. J. Randolph; Vice-President, E. F. Voris; Secretary, W. E. Hall; Treasurer, General Manager and Purchasing Agent, T. F. Walsh; Superintendent, W. G. McConnon.

CLEVELAND & AKRON ELECTRIC RAILWAY—A projected trolley road.

ORGANIZATION—This company in September, 1894, filed an amendment of its charter so as to enable the company to extend its lines over the streets and highways of any municipality in Cuyahoga or Summit County; also to furnish electric light, heat and power, to deal in electrical appliances of any kind, and own and operate pleasure resorts.

### ALAMEDA, CAL.

POPULATION 1890 WAS 11,165; IN 1880 WAS 5,708;  
AND IN 1870 WAS 1,557.

ALAMEDA OAKLAND & PIEDMONT ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered October 4, 1870.

STOCK—Capital stock is \$500,000; funded debt unknown.

ROAD—Reported to operate 6½ miles of track.

OFFICERS—President, W. M. Rank; Vice-President, E. S. Denison; Secretary and Treasurer, S. H. Bass.

### ALBANY, N. Y.

POPULATION 1890 WAS 93,313; IN 1880 WAS 90,758;  
AND IN 1870 WAS 69,422.

ALBANY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1863. Operates five lines through principal business streets and residence portion of the city. Has no competition.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Albany Ry. Stock (\$100) .....		6 Q-F.	\$1,250,000	Feb., 1895
1st Mortgage.....	1865	5 J.-J.	34,000	Jan. 1, 1905
3d Mortgage.....	1875	7 J.-J.	28,500	July 1, 1895
4th Mortgage.....	1880	6 M.-S.	11,500	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	38,000	Sept. 1, 1913
Consol. M. (\$500,000), } c gold \$1,000) .....	1890	5 g J.-J.	388,000	Jan. 1, 1930
Interest at Central Trust Co., New York.				
Debentures.....	1891	6 M.-N.	200,000	Nov. 1, 1901
N. & E. Greenb. H.R. Cos. ....		5 M.-N.	30,000	May 1, 1911

ROAD—Company in November, 1894, operated 35 miles of track in city of Albany, extending also to Troy. Operates Watervliet Turnpike & RR. Co. under 999-year lease.

Road owned in fee.	Miles.	Road leased.	Miles.
Main line and brs. (trolley) ..	19	Watervliet Turn. & RR. Co.	16
Weight of rails on road owned.....	50 to 90 lbs	Total track in Feb., 1895.	35

DIVIDENDS—In 1892, 6 per cent; in 1893, 12 per cent; in 1894, 6 per cent; in 1895, February, 1½ per cent.

BONDS—Debentures are convertible into stock after Nov. 1, 1893.

LATEST EARNINGS—From July 1 to Dec. 31, 6 months:

6 months—	Gross earnings.	Net earnings.	Other income.	Fixed charges.	Balance, surplus.
1894.....	\$248,710	\$76,461	\$2,814	\$47,951	\$31,324
1893.....	217,189	89,693	810	43,777	46,726

ANNUAL REPORT—Year ending June 30th.

	1894.	1893.		1894.	1893.
Gross earns.....	\$424,437	\$407,854	Taxes, etc....	\$48,817	\$49,318
Net.....	175,267	166,394	Dividends(12)	127,496	(6) 52,498
Other income....	4,301	7,336	Deficit year..	35,992	sur. 33,813
Interest paid....	39,247	38,102	Total deficit..	19,047	sur. 17,002

BALANCE SHEET—Balance sheet Dec. 31, 1894, was as follows:

Assets.		Liabilities.	
Cost of road.....	\$2,027,993	Capital stock.....	\$1,250,000
Cost of equipment....		Funded debt.....	780,000
Cash on hand.....	7,418	Interest on funded debt due and accrued.....	7,458
Open accounts.....	3,293	Bills payable.....	25,000
Supplies on hand.....	27,235	Open accounts.....	28,433
Profit & loss (deficiency)	29,952	Mtge. on Troy real est..	5,000
	\$2,095,891		\$2,095,891

OFFICERS—President, Robert C. Pruyn; Secretary, James McCredie. Directors, June 30, 1894, Robert C. Pruyn, Anthony N. Brady, John W.

McNamara, James H. Manning, A. Bleecker Banks, James McCredie, James Rooney, Andrew S. Draper, J. Irving Wendell, William McEwan, John G. Myers, Simon W. Rosendale, Elnathan Sweet.—V. 59, p. 967.

### ALBANY RAILWAY SYSTEM—WATERVLIET TURNPIKE & RAILROAD.

ORGANIZATION—Opened July 4, 1885. Leased to Albany Railway March 15, 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock \$100.....			\$240,000	
1st M. int. guar. ....	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & i. guar. ....	1889	6 M. - N.	150,000	May 1, 1919

ROAD—Length of road 16 miles

### ALEXANDRIA, VA.

POPULATION 1890 WAS 14,339; IN 1880 WAS 13,659;  
IN 1870 WAS 13,570.

### WASHINGTON ALEXANDRIA & MT. VERNON ELECTRIC RAILWAY—

ORGANIZATION.—Incorporated February 18, 1890.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$500,000	
1st mort., \$2,000,000, cur. }	1892	6 J - J	200,000	July 1, 1912
Trustees, Jas. S. Swartz & }				Subject to call on and after July 1, 1897
F. K. Hipple. Free of tax. }				Interest at Real Estate Trust Co., Phila.

ROAD.—Operates from Alexandria, Va., to Mt. Vernon, 9.8 miles, standard-gauge T rails. Washington, D. C., is reached from Alexandria either by company's ferry or by Pennsylvania Railroad. Foreign freight is taken through to Mt. Vernon.

OFFICERS.—President and General Manager, Griffith E. Abbott; Vice-President, F. A. Reed; Secretary, Frank K. Hipple; Treasurer, David C. Leech. Office, Alexandria, Va.

### ALLEGHENY, PA.

POPULATION 1890 WAS 105,287; IN 1880 WAS 78,682;  
AND IN 1870 WAS 53,180.

### ALLEGHENY TRACTION—

ORGANIZATION—Incorporated July 23, 1889. Owns a controlling interest in the capital stock of the Millvale Etna & Sharpsburg Street Railway Company, and is lessee of the Transverse Passenger Railway Company. Its electric line was completed in the fall of 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$500,000, par \$50.				\$500,000	
Guaranteed bonds—					
Millvale Etna & Sharps- }	1893	5g. M-N	544,000	Nov. 1, 1923	
burg 1st M. \$750,000, g. }					Trustee, Pittsburg Trust Co., Pittsburg.

OFFICERS—President, D. G. Hill; Secretary, A. M. Nepper; General Manager, G. F. Greenwood.

### NUNNERY HILL INCLINED PLANE COMPANY—

ORGANIZATION—Incorporated Sept. 24, 1886.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$50).....			\$60,000	
1st mortgage.....	1887	6 A-O	30,000	Oct. 1, 1907

Accounts payable June 30, 1893, \$1,632.

ROAD—Built upon trestle and stone wall, rising 250 feet, and is 1,100 feet in length; runs to top of Nunnery Hill.

OFFICERS—President, Oliver P. Scaife; Treasurer, Horace E. Grant; Secretary, Arthur Kennedy.

### TROY HILL INCLINED PLANE & BRIDGE COMPANY—A cable road.

ORGANIZATION—Chartered April 30, 1887. Consolidated July 1, 1888, with Troy Hill Incline Plane Company and Thirtieth Street Bridge Company. Franchise runs for 999 years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$200,000) \$50.....			\$200,000 f.p.	
1st M. \$100,000.....c*	1891	6 A-O	100,000	1901

Dividend in 1894 out of earnings of 1893 1½ per cent.

ROAD—Operates 370 feet of track. Rails 62 lb. T.

EARNINGS—For years ending June 30 earnings were as follows:

	1894.	1893.
Gross earnings.....	\$13,784	\$16,285
Net earnings.....	5,747	8,247
Interest paid.....	6,300	

OFFICERS—President, Jas. D. Callery; Secretary, C. S. Wright; Treasurer, Wm. V. Callery; General Manager, C. D. Callery.

### ALLENTOWN, PA.

POPULATION 1890 WAS 25,228; IN 1880 WAS 18,063;  
AND IN 1870 WAS 13,884.

### ALLENTOWN & LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION—In January, 1895, consolidated with the Allentown & Bethlehem Rapid Transit Co. and other controlled lines.—See V. 60, p. 130.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Allentown & Lehigh Valley Traction, 1st mort. ....	1895	5 M - S	\$750,000	1913
Allentown & Beth. Rap. Tr. }	1891	6g. J-J	500,000	July 1, 1911
1st mortgage, gold }				Subject to call at 110 in July 1, 1896.
2d mort., for \$200,000..	1894	6g. M-S	(?)	Sept. 1, 1895
Consol. M. for \$2,000,000..	1895	J - J		Jan. 1, 1925

Interest on All. & Beth. R. T. bonds; payable at Old Col. Tr., Boston.

Bonds—The consolidated mortgage of 1895 for \$2,000,000 was authorized Jan. 17, 1895. The new bonds will be used to retire the old bonds, to pay the floating debt, etc. The mortgage covers the entire system.—Vol. 60, p. 130.

ROAD—In January 1895, the company was said to control 30 miles of road and to have large extensions in view. The system includes the

Allentown Passenger, Bethlehem & Allentown and Bethlehem & South Bethlehem Street Rys.

OFFICERS—President, A. L. Johnson, Mutual Life Building, New York City; Secretary and Treasurer, H. Page; General Manager, Walters.

INDEX—V. 60, p. 130.

### ALTON, ILL.

POPULATION IN 1890 WAS 10,294; IN 1880 WAS 8,975;  
AND IN 1870 WAS 8,665.

### ALTON IMPROVEMENT ASSOCIATION—A steam road.

ORGANIZATION—Chartered in 1887. Franchise runs till 1907.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$25,000	
1st mortgage.....	3½		5 semi-an.	25,000	1899-'04-'09

Interest at Alton Savings Bank.

BONDS—First mortgage bonds fall due as follows: In 1899, \$5,000; in 1904, \$10,000; in 1909, \$10,000.

ROAD—Owns 3½ miles of steam road. Rails 35 to 40 lbs. T.

OFFICERS—C. W. Milnor; Secretary, Treasurer and Superintendent, H. R. Phinney.

### ALTON & UPPER ALTON HORSE RAILWAY—

ORGANIZATION—Chartered in 1867. Franchise runs 50 years. Owns 3¼ miles of horse railway in Alton, Ill. Rails 40 to 66 and 72 lb T.

STOCK, ETC.—	Par.	Div'nds.	Outstand'g.	Last div'nd
Stock (\$100,000 authorized).			\$42,200	

January 1, 1895, there were no bonds outstanding.

OFFICERS.—President, C. W. Milnor; Secretary, Treasurer and Superintendent, H. R. Phinney.

### ALTON ELECTRIC STREET RAILROAD.

ORGANIZATION—Chartered in 1893. Franchise runs till 1913.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000.....			\$100,000	
1st M., \$250,000, gold, }	1893	6 g. J-J	100,000	July 1, 1913
\$1,000.....				Subject to call on and after July 1, 1903

Trustee is the St. Louis Trust Co., St. Louis, Mo.

Bonds—The bonds will cover 8½ miles of track and electric light, gas and power plant, said to be worth \$175,000.

ROAD—The road, which was under construction in February, 1895, will have 9 miles of track, extending from Alton to Upper Alton, North Alton, East Alton and Wann.

OFFICERS—President, J. F. Porter.

### ALTOONA, PA.

POPULATION 1890 WAS 30,337; IN 1880 WAS 19,710;  
AND IN 1870 WAS 10,610.

### ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase \$170,000 of the capital stock of the City Passenger Ry. Co.; also owns 16½ miles of road constructed under its own charter. Road opened June 15, 1893. Controls the Lakemont Park Co. whose stock is \$65,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, \$500,000, \$50				\$500,000	None to Jan., '95
1st M. \$500,000 gold }	16½	1893	5 g. J-J	495,000	July 1, 1923
\$500 and \$1,000. c. }					Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105. Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona.

City Passenger Ry.—

STOCK & BONDS—	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, par \$50.....				See text. July 1, 1893
1st mort'ge \$50,000, }	6	1892	5 J - J	50,000 Jan. 15, 1912
\$1,000.....r. }				Interest by Treasurer, Altoona.

Capital stock of Passenger Railway is \$200,000, of which only \$25,450 is not owned by the Altoona & Logan Valley Electric Ry. Co.

Bonds—Sink. fd. on Altoona & Logan Valley Electric Ry. Co. 1st M. 5s commencing July 1, 1894; not less 1 p. c. par value of outstanding bonds must be appropriated out of net earnings to retire bonds at or below 105 and accrued interest. In 1894 \$5,000 bonds were redeemed.

ROAD—On Jan. 1, 1895, was operating 22½ miles of track, of which 4 miles in Altoona. Lines also extend to Bellwood and Hollidaysburg, its system including:

Main line and branches....	14 miles	City Passenger Ry.....	6 miles
Second track.....	2 "	Total p'd Jan. 1, 1895....	22½ "
Sidings.....	½ "	Rails 72-lb. girder and 56-lb. T.	

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings as follows, road having been opened June 15, 1893:

	1894.	1893.	1894.	1893.
Avg. miles oper's	16½	14	Interest fund....	\$25,113 \$12,500
Gross earnings..	\$73,127	\$43,112	Taxes.....	1,775 26
Net.....	37,776	24,653	Bal., surplus....	12,663 14,889
Other income....	1,775	1,270	Tot. sur. Jan. 1, '95*	\$13,724 14,890

\*After charging off for sinking fund \$5,000 and loss by fire \$8,829.

OFFICERS—President, John Lloyd; Secretary and Treas., C. A. Buch.

### ALTOONA & LOGAN VALLEY ELECTRIC SYSTEM—CITY PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered March 10, 1882, and again in 1889. In April, 1893, the Altoona & Logan Valley Electric Railway Co. acquired a majority of the stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50 (\$250,000)				See below.	
1st mortgage.....	6	1892	5 J-J	\$50,000	Jan. 15, '12
Current accounts, etc.,				June 30, 1893.....	5,795

Interest is payable at Altoona. Trustee, A. J. Riley.

Of the stock about \$174,550 is understood to be owned by the Logan Valley Company.

ROAD—Owns 24½ miles of track.

**EARNINGS**—For year ending June 30, 1893, earnings were: Gross, \$86,214; net, \$36,652; interest paid, \$2,313; rentals, taxes, etc., \$1,307; dividends, \$13,500; balance, surplus, \$19,532.

**OFFICERS**—President, J. Lloyd; Secretary and Treasurer, C. A. Buch.

**AMESBURY, MASS.**

See Haverhill, Mass., and Newburyport, Mass.

**AMSTERDAM, N. Y.**

POPULATION 1890 WAS 17,336; IN 1880 WAS 9,466;  
AND IN 1870 WAS 5,426.

**AMSTERDAM STREET RAILROAD**—A trolley road.

**ORGANIZATION**—Chartered Feb. 5, 1873, and owns 7½ miles of track in the City of Amsterdam, N. Y. Rails 48 lbs.

**STOCK & BONDS**—  

Stock (\$100)	Date	Interest	Outstand'g.	Maturity
1st mort., \$250,000 gold	1890	6g. A-O	\$250,000	Oct. 1, 1920

Interest is payable in New York at office of State Trust Co., and both principal and interest are payable without deduction "of any tax or taxes," etc. The bonds are \$1,000 each.

**EARNINGS**—For year ending June 30, 1893, gross, \$44,598; net, \$12,198; taxes, \$921; interest, \$10,200; balance, surplus,

**OFFICERS**—President, J. H. McClement; Vice-President, F. J. Sprague; Secretary and Treasurer, T. D. Moss crop. Office, 44 Broad St., N. Y. City

**ANDERSON, IND.**

POPULATION 1890 WAS 10,741; IN 1880 WAS 4,126;  
AND IN 1870 WAS 3,126.

**ANDERSON ELECTRIC STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Successor of Anderson Street Railway, incorporated Aug. 12, 1887.

**STOCK & BONDS**—  

Stock (\$200,000 auth'd)	Miles	Date	Interest	Outst'd'g	Maturity
1st M., \$150,000, gold	11	1892	6g. J-J	\$150,000	July 1, 1912

ROAD—Owns 11 miles of track in the City of Anderson. Rails 60 and 45 lbs. T.

**EARNINGS**—Fiscal year ends June 30. For the nine months ending Dec. 31 earnings were as follows:

9 mos.	Gross.	Net.	Interest paid.	Taxes.
1894	\$38,926	\$16,440	\$6,000	\$1,200
1893	31,390	10,759		

**OFFICERS**—President, Treasurer and General Manager, C. L. Henry; Vice-President, J. F. Wild; Secretary, L. M. Cox.

**ANN ARBOR, MICH.**

POPULATION 1890 WAS 11,071; IN 1880 WAS 8,061;  
AND IN 1870 WAS 7,363.

**ANN ARBOR STREET RY.**—A trolley road.

**ORGANIZATION**—The officials state that "in the early part of 1894 the company suffered from a fire, losing all its cars, barn, office and many tools, etc. The amount of insurance was collected and used to pay the notes of the company, leaving it without any equipment. The bondholders took the property in charge, have put it in shape, equipped it, and commenced running on the old line Sept. 24, 1894, in order to get the road started.

"They built an extension of about 1½ miles, which is just completed [Jan. 1, 1895], so the showing of earnings and expenses is not a fair estimate for the future.

"The bonded debt has been increased from \$60,000 to \$100,000. All bonds bearing 6 per cent interest have been surrendered and the new ones bearing 5 per cent given in exchange."

**STOCK & BONDS**—  

Stock, \$100,000	Date	Interest	Outstand'g.	Maturity
1st mortg., \$100,000	1894	5 per ct.	\$43,550 paid in	
Accts. unsettled Jan. 1, 1895			79,500	(1)
			6,278	

First mortgage bonds for \$20,500 were in the treasury Jan., 1895.

**ROAD**—Length of railway Jan. 1, 1895, 6¾ miles.

**EARNINGS**—On 5¼ miles of road from Sept. 24 to Dec. 31, 1894 (3¼ months), gross earnings were \$4,230; operating expenses, \$3,638; net earnings, \$592—but see statement above.

**OFFICERS**—President, H. P. Glover; Secretary and General Manager, H. T. Morton; Treasurer, C. E. Hiscock.

**ANNISTON, ALA.**

POPULATION 1890 WAS 9,998; AND IN 1880 WAS 942.

**ANNISTON CITY STREET RAILROAD**—An animal road.

**ORGANIZATION**—Chartered in August, 1888.

**STOCK & BONDS**—  

Stock	Date	Interest	Outstanding.	Maturity
1st mortgage		6 p. ct.	\$100,000	
			50,000	

**ROAD**—Owns 6½ miles of road, operated with horses.

**OFFICERS**—President, J. W. Bigsby; Secretary, Treasurer and General Manager, O. E. Edwards.

**ASBURY PARK, N. J.**

POPULATION OF TOWNSHIP 1890 WAS 8,333; IN 1880 WAS 1,640.

**ASBURY PARK & BELMAR STREET RAILWAY**—

**ORGANIZATION**—Owns 2 miles of track completed in 1893.

**STOCK & BONDS**—  

Stock, \$75,000, \$100.	Date	Interest	Outstanding.	Maturity
1st mort., gold, not subject to call	1894	6g. J-J	\$75,000	Jan. 1, 1934

ROAD—Owns 2 miles of track.

**OFFICERS**—President, H. C. King; Secretary, John Hubbard; Counsel, Arthur Dudley Vinton, 15 Wall Street, New York City. Company's office, Asbury Park, N. J.

**SEASHORE ELECTRIC RAILWAY CO.**—A trolley road.

**ORGANIZATION**—Chartered in 1888, and has franchise to operate a double-track street railway in borough of Asbury Park for 50 years, with provisions for renewal at end of that time.

**STOCK & BONDS**—  

Stock issued and paid in	Date	Interest	Outstanding.	Maturity
1st M., \$200,000, auth., gold	1892	6 g J-J	\$200,000	1917

Other debts Jan. 1, 1894.. Interest is payable at First Nat. Bk., Asbury. \$40,000

**ROAD**—Operates 8 miles of track. In February, 1895, owned 25 motor cars, two 330 horse-power Corliss engines, two boilers, one 200 K. O. generator, one 100 K. O. generator.

**EARNINGS**—For year ending Dec. 31, 1894, gross receipts were \$48,529.

**OFFICERS**—President and Treasurer, J. C. Shaffer; Vice-President, Secretary and Purchasing Agent, W. H. Shaffer.

**ASHEVILLE, N. C.**

POPULATION 1890 WAS 10,235; IN 1880 WAS 2,616;  
AND IN 1870 WAS 1,400.

**ASHEVILLE & CRAGGY MOUNTAIN RY.**—A steam road.

**ROAD**—Said to operate 2½ miles of track.

**OFFICERS**—President and General Manager, W. B. Groyn.

**ASHEVILLE LOAN CONSTRUCTION & IMPROVEMENT**—A trolley road.

**ROAD**—Said to operate 1 mile of track.

**OFFICERS**—President and General Manager, G. S. Powell.

**ASHEVILLE STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated March 9, 1881. On Jan. 7, 1895, reported sold to satisfy a judgment of \$900, and purchased by Charles A. Moore.

**STOCK & BONDS**—  

Stock	Date	Interest	Outstanding.	Maturity
1st M., \$50,000 (\$500)	1888	6 J-J	\$100,000	July 1, 1918

Mortgage..... Interest at Atlantic Trust, New York City. 100,000 July 1, 1903

Other bonds..... 150,000

**ROAD**—Operates between 6 and 7 miles of track.

**OFFICERS**—President, L. Maddux; Vice-President, W. T. Penniman Secretary and Treasurer, B. M. Jones; Superintendent, J. P. Arthur.

**WEST ASHEVILLE & SULPHUR SPRINGS RAILWAY**—A trolley road.

**ROAD**—Said to operate 6 miles of track.

**OFFICERS**—President, E. G. Carrier.

**ASHLAND, KY.**

POPULATION IN 1890 WAS 4,195.

**ASHLAND & CATLETTSBURG STREET RAILWAY**—A trolley road.

**STOCK, BONDS, ETC.**—  

Stock	Date	Interest	Outstanding.	Maturity
Indebtedness in 1894			\$23,900	
			48,500	

**ROAD**—Said to operate 6 miles of track.

**OFFICERS**—President and General Manager, W. L. Ringo; Secretary and Treasurer, John Russell.

**ASHLAND, WIS.**

POPULATION 1890 WAS 9,956, AND IN 1880 WAS 951.

**ASHLAND LIGHTING AND STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Organized in June, 1892, by the consolidation of the Ashland Lighting Co. and the Ashland Street Railway Co., improvements costing \$130,000 having been made subsequently. The mortgage was executed and the bonds were ready to be floated at the time of the panic, but to January, 1895, no effort had been made to place them

"The company has not paid any dividends, that going into improvements. We have a complete plant in all its parts and it includes street railway, electric light and gas. At the present time [Jan. 24, 1895,] the gas is the best paying part of the plant. We have a property that has cost us something like \$400,000 and have an indebtedness of about \$160,000, for which we wish to issue bonds."

**STOCK & BONDS**—  

Stock (full paid) (par \$100)	Date	Interest	Outstanding.	Maturity
1st mort., \$250,000 gold	1893	6 g.	\$200,000	1913

Subject to call after 5 years at 104 per cent.

**EARNINGS**—The gross earnings of the company for the year ending Sept. 1, 1894, were \$64,446; surplus over all insurance, interest, taxes and current expenses, \$6,788.

**ROAD**—Operates 6 miles of trolley track; franchise does not give exclusive right to operate in city.

**OFFICERS**—President, G. W. Harrison; Secretary and Treasurer, Geo. F. Merrill. Directors: G. W. Harrison, Sam. S. Fifield, Geo. H. Hopper, Edwin Ellis, Thomas Bardon and H. F. Balch.

**ASHTABULA, OHIO.**

POPULATION 1890 WAS 8,338; IN 1880 WAS 4,445;  
AND IN 1870 WAS 1,999.

**ASHTABULA CITY RAILWAY**—

**ROAD**—Said to operate 4 miles of track.

**OFFICERS**—Proprietor, J. N. Stewart; Office, Cleveland, O.

**ASHTABULA RAPID TRANSIT—**  
 ORGANIZATION—Chartered Oct. 7, 1890. According to company's official statement, population of city in 1895 was 12,240.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				(1)	
1st M., \$75,000, gold, } 1,000..... c'ar }		1891	6 g. J-J	\$75,000	July 1, 1911

ROAD—February, 1895, operated 5 miles of track on 5 miles of street.  
 OFFICERS—President, F. B. Wagner; Vice-President, W. H. Hazzard; Secretary and General Manager, T. Fricker.

**ASTORIA, OREGON.**

POPULATION 1890 WAS 6,184; IN 1880 WAS 2,803;  
 AND IN 1870 WAS 639.

**ASTORIA STREET RAILWAY—**A trolley road.  
 ORGANIZATION—Chartered Nov. 12, 1887.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(1)	
1st M., \$25,000.....	3	1892	6 g. M-N	\$25,000	May 2, 1912

Interest is payable at the office of the Security Savings & Trust Co. (trustee), Portland, Ore.

*Sinking Fund*—From 1899 to 1906 one bond must be called yearly and paid at par; from 1907 to 1909 three bonds yearly, and in 1910 and 1911 four bonds yearly.

ROAD—Operates 3 miles of track.  
 OFFICERS—President, J. W. Conn; Vice-President, W. A. Sherman; Secretary and Superintendent, F. W. Newell; Treasurer, F. R. Stokes.

**ATCHISON, KANSAS.**

POPULATION 1890 WAS 13,963; IN 1880 WAS 15,105;  
 IN 1870 WAS 7,054.

**ATCHISON RAILWAY ELECTRIC LIGHT AND POWER.**

ORGANIZATION—Successor in 1894 to the Atchison Railway & Light Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(1)	
1st M., gold.....		1894	6 g. M-S	\$300,000	Sept. 1, 1924

Trustee, St. Louis Trust Company, St. Louis Mo.

ROAD—It is said to operate 8½ miles of track and 8 miles of road.  
 OFFICERS—President and General Manager, B. P. Waggener; Vice-President, H. A. Odell; Secretary, E. Ingalls; Treasurer, C. S. Hetherington; Superintendent, J. A. Bendure.

**ATHOL, MASS.**

POPULATION 1890 WAS 6,319; IN 1880 WAS 4,307;  
 AND IN 1870 WAS 3,517.

**ATHOL & ORANGE STREET RAILWAY—**A trolley road.

ORGANIZATION—This company had 6.8 miles of electric railway under construction Sept. 30, 1894; about 5 miles nearly finished.

STOCK—Capital stock is \$60,000. Unfunded debt Sept. 30, 1894, was \$17,700. Cash and current assets \$33,882.

OFFICERS—W. B. Ferguson, President, Boston, Mass.; N. Sumner Myrick, Treasurer and Corporation Clerk, Boston, Mass.

DIRECTORS—W. B. Ferguson, Boston, Mass.; N. Sumner Myrick, Boston, Mass.; Galen C. Moses, Bath, Me.; F. H. Twitchell, Bath, Me.; J. H. Cunningham, Chelsea, Mass.; E. R. McPherson, Boston, Mass.

**ATLANTA, GA.**

POPULATION 1890 WAS 65,533; IN 1880 WAS 37,409;  
 AND IN 1870 WAS 21,789.

**ATLANTA CONSOLIDATED STREET RAILROAD—**Is mostly trolley.

ORGANIZATION—Incorporated in 1891 and acquired and built an extensive system of street railway in Atlanta, Ga., and suburbs. Operates 65 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$2,000,000 paid in.	
Atlanta St. RR. first gold \$1,000.....	1890	6 g. J.-J.	225,000	1920
Atlanta Consol. St. Mort., 70 m., \$2-250,000 \$1,000 each gold.....	1891	text J.-J.	\$1,953,000	July 1, 1921
Income bonds, gold, \$1,000 each.....	1894	8 g.....	\$212,000	Optional but due 1904.

Bonds of 1891—In November, 1893, the company proposed to its bondholders to scale the coupons due in 1894 and 1895 from 6 per cent to 3 per cent per annum, and for subsequent years to 5 per cent; also to defer the sinking fund clause of the mortgage so as to make it begin in 1901 instead of 1895, and to reduce the authorized limit of the mortgage from \$2,500,000 to \$2,250,000, including \$225,000 held by trustee to retire Atlanta Street Railroad bonds. In consideration of the bondholders assenting the stockholders agreed to pay off the floating debt, aggregating some \$300,000, and to take on account of said payment certain treasury bonds at an agreed price and income bonds for the remainder. Practically all the bonds have come into the arrangement.

The *sinking fund* begins July 1, 1901, and must retire the bonds of 1891 at 106 and interest, when drawn by lot, at the following rate: July 1, 1901, to July 1, 1906, *twenty* bonds yearly; July 1, 1906, to July 1, 1911, *thirty* bonds yearly; July 1, 1911, to July 1, 1916, *forty* bonds yearly; July 1, 1916, to July 1, 1921, *fifty* bonds yearly.

ANNUAL REPORT—For the year ending April 30, 1894, earnings were as below. The SUPPLEMENT is officially informed that the earnings for the current fiscal year will show a large decrease in cost of operation

and will be sufficient to pay interest on the bonds at the 3 per cent rate.

Passenger receipts.....	\$299,311	Operating expenses.....	\$205,119
Miscellaneous receipts....	463	Interest.....	97,524
Balance to profit and loss.	24,909	Taxes.....	14,066
		Sundry expenses.....	7,974
	\$324,683		\$324,683

BALANCE SHEET—On April 30, 1894, the balance sheet showed:

Assets.		Liabilities.	
Office fixtures.....	\$151	Reserve.....	\$7,306
Unearned insurance....	648	Pay-roll.....	7,758
Bills receivable.....	758	Accounts payable.....	12,336
Material on hand.....	4,658	Interest—Accrued in-	
Cash items.....	22,624	terest.....	29,363
Sundry accounts.....	80,576	Income bond account..	212,000
Profit and loss.....	24,909	Capital stock.....	2,000,000
Plant.....	4,287,439	Bond account.....	2,153,000
	\$4,421,763		\$4,421,763

OFFICERS—President, J. Hurt; Vice-President, E. Woodruff; Secretary, T. K. Glenn; Treasurer, R. J. Lowry.

**ATLANTA ELECTRIC RAILWAY.**

ORGANIZATION—This company in January, 1895, was seeking to obtain from the city a franchise to construct and operate an electric railway on Capitol Avenue, Georgia Avenue, Woodward Avenue, etc., and along Piedmont Avenue to city line.

OFFICERS—Representative, Dayton Hale.

**ATLANTA TRACTION CO.—**A trolley road.

ORGANIZATION—This company is a consolidation of the *Atlanta West End & McPherson Barracks RR. Co.* and the *Grant Park Electric Ry. Co.* The *Atlanta City St. Ry. Co.* was purchased by the *Atlanta Traction Co.* and its bonds assumed. The road is now in the hands of receivers. A reorganization plan has been proposed, but in Feb., 1895, was not quite ready.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000.....			(1)	
1st M. 9 m. (\$1,000) } g. (\$162,000).....	1891	6 g. M-N	162,000	Nov. 1, 1916
Atlanta City St. Ry. Co. 1st M. 12 m. } gold (\$1,000), } \$200,000).....		6 g. J-D	200,000	
2nd M. both rds. 21 m. }		8 g.....	75,000	

Trustee, Baltimore Trust & Guar. Co., Balt., Md.  
 Trustee, United States Mort. Co., N. Y. City.  
 State Savings Bank, Atlanta, Ga., Trustee.

ROAD—Owns 21 miles of track in city of Atlanta, Ga., and extends also to Decatur, Ga., and McPherson Barracks.

EARNINGS—For 12 months ending Dec. 31, 1894, gross were about \$75,000.

OFFICERS—Receivers, W. C. Hale and E. B. Rosser.

**COLLINS PARK & BELT RAILROAD.—**A trolley road.

ROAD—Said to include 15 miles of track.  
 OFFICERS—Receiver, J. W. Dan.

**LITHIA SPRINGS RAILWAY.—**A trolley road.  
 ROAD—Said to include 6 miles of track on 6 miles of street.  
 OFFICERS—President, H. Camp.

**ATTLEBOROUGH, MASS.**

POPULATION 1890 WAS 7,577; IN 1880 WAS 11,111;  
 AND IN 1870 WAS 6,769.

**ATTLEBOROUGH NO. ATTLEBOROUGH & WRENTHAM STREET RAILWAY—**

ORGANIZATION—This road was bought by the Interstate Street Railway Company July 1, 1893. It has not been operated since that time separately, but only as a part of the Interstate Street Railway Co., of which C. S. Sweetland, Providence, R. I., is receiver.

STOCK, DEBT, ETC.—Capital stock, \$60,000; funded debt, \$50,000; unfunded debt, Sept. 30, 1893, \$88,067.

ROAD—Owns 10.5 miles single track main line, operated by electric power.

**AUBURN, N. Y.**

POPULATION 1890 WAS 25,858; IN 1880 WAS 21,924;  
 AND IN 1870 WAS 17,225.

**AUBURN CITY RAILROAD—**A trolley, etc., road.

ORGANIZATION—Chartered Oct. 1, 1886, and operates 5½ miles of track extending along Seward Avenue to foot of Wall Street and from Genesee Street to foot of Lake.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$25).....			\$50,000	
1st mortgage (\$100 bonds)....	1890	6 F-A	200,000	Aug., 1910
Bills payable June 30, 1893.....			\$1,741	

Interest at Boston Safe Deposit & Trust Co., Boston.  
 EARNINGS—For year ending June 30, 1893, gross, \$36,729; net, \$10,495; taxes, \$675; interest, 12,085; balance deficit, \$2,265; total deficit to June 30, 1893, \$24,355.

OFFICERS—President, Charles E. Eddy, Boston; Vice-President, G. Underwood; Treasurer, Jay E. Storke, Auburn, N. Y.; Secretary and General Manager, A. H. Underwood.

**AUGUSTA, GA.**

POPULATION IN 1890 WAS 33,300; IN 1880 WAS 21,891;  
 AND IN 1870 WAS 15,389.

**AUGUSTA RAILWAY—**A trolley road.

ORGANIZATION—Chartered Nov. 13, 1889, and constructed 15 miles of street railway and purchased the Augusta & Summerville RR., 9

miles. Franchises granted by State and city expire Nov. 13, 1939, and give rights to all principal streets. An incandescent light plant was also to be established.

On Jan. 13, 1895, the company found it impossible to promptly meet its coupons then maturing, and therefore made the following statement to the bondholders:

"Renewals of electric equipment have been absolutely necessary to maintain the road in good physical condition, and such improvements have been carefully but substantially made. City ordinances have compelled the railway company to lay several miles of stone and brick pavements between its tracks, despite its protests against being called on for such heavy disbursements during the hard times. Its railway system and plant are very valuable, controlling all the great business arteries of the city and extending most complete facilities for travel; but when general and local conditions prevail which result in a heavy shrinkage of receipts, the company is powerless to maintain its revenue, and can meet its greatly reduced income only by decreasing its expenditures for operation and "fixed charges." The management is practical, economical and keeps expenses at the minimum; under the circumstances it can further its efforts for the good of the property in which you are vitally interested only by plainly showing the necessity for a reduction of the requirement for interest if operation of the road shall continue during the period of depression.

"If by voluntary action on the part of the bondholders the coupons falling due Jan. 1, 1895, and thereafter, until conditions are more favorable and receipts increase proportionately, can be taken up by the railway company on the basis of 3 per cent per annum, the management believes operation can continue successfully."

The bondholders were accordingly asked to sanction such arrangement.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$300,000	
1st mort., \$400,000, gold, \$1,000	1890	6 g J-J	400,000	July 1, 1910
Augusta & Summerville 2d mortgage	1867	8 A-O	48,500	Oct. 1, 1895
Other bonds			(1)	

x Free of all United States Government tax.

ROAD—Operates 25 miles of track; 15 miles of street.

OFFICERS—President, D. B. Dyer; Secretary, C. B. Reavis; Treasurer, G. H. Conklin; Superintendent, W. E. Moore.

### AUGUSTA, ME.

POPULATION 1890 WAS 10,527; IN 1880 WAS 8,665; AND IN 1870 WAS 7,808.

**AUGUSTA HALLOWELL & GARDINER RAILROAD**—An electric road.

ORGANIZATION—Organized March 18, 1889, under laws of Maine.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$150,000—\$100			\$120,000	
1st mortgage for \$150,000	1890	6 J-J	100,000	July 1, 1910
Consol mortgage			\$50,000	1896-1911
Subject to call in 1896.				

ROAD—Operates from Augusta to Gardiner, 7 miles.

ANNUAL REPORT—For year ending June 30th earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings	\$38,307	\$41,349	Other interest	\$910
Net earnings	12,666	13,885	Bal. surplus	2,771
Interest on bonds	8,985	8,857	Total surplus	9,505

OFFICERS—President, J. Manchester Haynes, Augusta, Me.; Secretary, H. G. Staples; Treasurer and Pur. Agent, G. E. Macomber.

### AURORA, ILL.

POPULATION 1890 WAS 19,688; IN 1880 WAS 11,873; AND IN 1870 WAS 11,162.

**AURORA STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered in September, 1890, and has franchise running till 1910 without exclusive rights.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000 authorized)			\$300,000	
1st M. for \$300,000, gold, not subject to call	1890	6 g. A-O	300,000	Oct. 1, 1910

Bonds—The trustee holds 1,188 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Owned Jan. 1, 1895, 16 miles of track and 2 miles of sidings; total 18 miles.

OFFICERS—President & Treasurer, R. B. Dodson; Vice-President, H. C. Tinker; General Manager, D. O. Belden.

### AUSTIN, TEX.

POPULATION 1890 WAS 14,575; IN 1880 WAS 11,013; AND IN 1870 WAS 4,428.

**AUSTIN RAPID TRANSIT RY.**—A trolley road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(1)	
Mortgage for \$	1891	6 M-S	\$335,000	Sept. 1, 1921

Interest is payable at the International Trust Co., the mortgage trustee, Boston.

ROAD—Said to operate 15 miles of track.

OFFICERS—President, F. H. Watris; Vice-President, I. H. Evans; Secretary, General Manager, Superintendent, Purchasing Agent and Electrician, F. D. Rusing; Treasurer, E. P. Wilmott.

### BALTIMORE, MD.

POPULATION 1890 WAS 434,439; IN 1880 WAS 332,313; AND IN 1870 WAS 267,954.

**BALTIMORE CITY PASSENGER**—Electric and cable road.

ORGANIZATION—Incorporated Feb. 13, 1862. The cable was in operation for about five months in 1893. In 1894 Baltimore parties reported the company to be earning about \$3,000 a day.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$25			\$2,500,000	Jan. 2, 1895, 6%
1st mortgage		5 g. M-N	2,000,000	Nov. 2, 1911
\$1,000 gold				Interest at Nat. Mechanics' B'k, Baltimore.

TRUSTEE of mortgage is Safe Deposit & Trust Co. of Baltimore.

DIVIDENDS.	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894.
Per cent.	11	12	10	13	11	9	11	See below.

In 1894 paid in January 4 per cent; July 4 per cent; in 1895, Jan., 6 p. c. Dividends have usually been paid in January, July and October, but from January, 1895, will be paid January and July.

ANNUAL REPORT, ETC.—On May 25, 1894, the company had no floating debt and had cash on hand \$272,509. Earnings have been as follows:

	Gross earnings.	Net earnings.
1893	\$794,450 24	\$128,102 89
1892	780,388 29	85,712 54
1891	835,400 43	86,233 40

ROAD May 24, 1894, included 21.6 miles cable and 23.4 miles electric—Equipment 194 cars.

OFFICERS—President, Walter S. Franklin; Secretary, Henry P. Smith; Treasurer, A. B. Clark; General Manager, F. L. Hart.

### BALTIMORE TRACTION

ORGANIZATION—Incorporated April 5, 1888, for purpose of purchasing, building and operating cable and other street railways.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. &c.
Capital stock (\$25)			\$5,750,000	Jan. 1, 1892
1st mortgage (\$1,000), Trustee Mercantile Tr. Co.	1889	5 M-N	1,500,000	Nov. 1, 1929
Exten. and imp. (\$1,000) 6s gold	1891	6 g. M-S	1,250,000	Sept. 1, 1901
North Balt. Div. 1st (\$1,000) 5s gold	1892	5 g. J-D	1,750,000	June 1, 1942
Balt. Trac. coll. trust 1st M., \$750,000, \$1,000, tax free, gold, subject to call at 105.	1895	5 g. J-J	750,000	Jan. 1, 1900

The bonds of 1894 are a direct obligation of the Traction Co., and are secured by deposit in trust of stocks and bonds of various street railway companies owned. Proceeds used to liquidate the floating debt. See V. 60, p. 82.

DIVIDENDS—The company has paid 2 dividends; October, 1891, 1 per cent; January, 1892, 1 per cent.

ROAD—Company's tracks December 31, 1894, were as follows aggregating 85 miles:

	Miles.	Miles.
Cable	15	Horse..... 24
Electric	46	

EQUIPMENT—On Dec. 31, 1894, company owned 389 cars, of which 184 horse, the balance being electric and trailers.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1894 in V. 60, p. 258, shows the following earnings, 24 miles of road having been bought and constructed during the year. The system will be completed and electrically equipped, it is thought, by June, 1895.

	1894.	1893.	1894.	1893.
Gross earn.	\$1,012,318	\$1,062,884	Fixed charges.	\$355,202
Operat. exp.	623,039	689,317		
Net earn.	389,279	373,567	Bal., surp...	\$18,364

Paying passengers in 1893, 21,123,916.

OFFICERS—President, F. Brown; Secretary, N. H. Johnson.

INDEX—V. 58, p. 429; V. 60, p. 82, 258.

**CENTRAL RY. OF BALTIMORE CITY**—An electric road.

ORGANIZATION—Incorporated May 6, 1881; amended by Act of 1892. President, Geo. Blakistone; Secretary, Peter Thompson. Completed as electric line in Oct., 1892. Dividend of 3 p. c. was paid June 20 and 3 p. c. Dec. 20, 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$300,000 (\$50)			J-D	\$300,000	Dec. 20, '94, 3%
1st mort., \$250,000, sink fd., currency.		1882	6 J-J	151,000	July 1, 1912
Trustee Baltimore Safe Dep. & Trust Co.					Int't at Citizens' Nat. Bank.
Consol. M., \$700,000, gold.		1892	5g. M-N	\$549,000	May 1, 1932

EARNINGS have been as follows:

	Gross.	Net.
Year 1893	\$214,475	\$85,591
1st 6 mos. 1894	116,741	45,884

ROAD—Route is from Druid Hill Park to Broadway Ferry, 13 miles of road.

**CITY & SUBURBAN RAILWAY**—A trolley and horse road.

ORGANIZATION—A Baltimore company, incorporated under laws of Maryland June 7, 1892, by consolidation of the Union Passenger Railway Co., the Hampden Passenger Railway Co. and the Highlandtown & Point Breeze Railway Co., for purpose of constructing, leasing and operating street passenger railways in Baltimore City and County. In January, 1893, acquired the Lake Roland Elevated road of Baltimore. Contemplates some expensive improvements, including the building of the Catonsville electric road

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (\$50)			\$3,000,000	Jan. 8, 1895
1st mort'ge, \$3,000,000, gold (\$1,000)	1892	5 g. J-D	3,000,000	June 1, 1922

DIVIDENDS—In 1893, 1 per cent; in 1894, January, 1 per cent; July, 1 per cent; in 1895, January, 1 per cent

STOCK—The stockholders in February, 1895, authorized \$1,000,000 additional stock for improvements, etc., making total stock \$4,000,000. On this new issue 10 per cent was called for payment in March, 1895.

ROAD.—Operates track from Point Breeze to Woodberry, Cantonsville to Towson, Md. North and Madison avenues to Belair road, &c. Contemplates extensions to Sparrows Point (6 miles) and to Ellicott's Mills (8 miles).

	Miles.	Miles.
Single track.....	61.10	Contemplated extension..... 14

LATEST EARNINGS (2 mos.)... } 1894, gross, \$120,767; net, \$35,333  
 July 1 to Aug. 31..... } 1893, gross, 94,587; net, 29,587

ANNUAL REPORT—

Yr. to July 1.	1894.	1893.	July 1, 1892, to Sept. 1, 1894.
Gross earn.....	\$605,124	\$474,756	Net earnings.....\$338,066
Operating exp..	409,363	367,783	All interest..... 151,922
Net .....	195,761	106,973	Bal. sur..... 186,144

BALANCE SHEET of Sept. 1, 1894.

Assets.	Liabilities.
Cost of road.....\$5,604,900	Capital stock.....\$3,000,000
St'ks & b'ds of oth'r rds. 214,799	Bonds..... 3,000,000
City & Suburban Ry. Co.	Called bonds..... 6,000
1st mort. bond..... 1,000	Tickets outstanding &c. 458
Cash on hand..... 421,119	Mortgage notes..... 13,667
Supplies..... 17,097	Individual accounts.... 156,522
Individual accounts.... 13,882	Earnings..... 96,150
<b>\$6,272,797</b>	<b>\$6,272,797</b>

OFFICERS—President, Nelson Perin; Secretary, Leon Fender; Treasurer, E. J. D. Cross; J. F. Heyward, General Manager.  
 INDEX—V. 58, pp. 457, 476, 1096; V. 60, p. 131.

CITY & SUBURBAN RAILWAY SYSTEM—LAKE ROLAND ELEVATED RAILWAY—

ORGANIZATION—Road completed in summer of 1893, and in January, 1895, sold to City & Suburban Railway Company, which it is said assumed the mortgage and paid \$250,000 for the stock.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$1,000,000 (\$100).....			\$1,000,000	
1st mort., \$1,000,000, } 1892		5g. M-S	1,000,000	Sep. 1, 1942
gold (\$1,000).....c* & r }		Int'at Balt. Tr. & Guar. Co., trustee, Balt.		

ROAD—Owns 9½ miles double track, 1½ miles single track, road in Baltimore, part of which is an elevated steel structure. The road extends from the corner of Fayette and North streets and from the corner of Lexington and Charles streets to Roland Park and Walbrook. From Roland Park there is a branch line to Lakeside Park, which park is owned by the Lake Roland Elevated Co. and used as a picnic ground.

PIKESVILLE REISTERSTOWN & EMORY GROVE RAILROAD—

ORGANIZATION, ETC.—Incorporated in 1894. Bonded for \$185,000 (\$250,000 authorized) 5s, gold, A - O, due Oct. 1, 1934.

ROAD—Has constructed about 10 miles of road, connecting with the Baltimore Traction system at Pikesville, and extending thence to Reisterstown and the Emory Grove Camp Grounds.

OFFICERS—President, J. Parr; General Manager, C. Webb.

BANGOR, ME.

POPULATION 1890 WAS 19,103; IN 1880 WAS 16,856;  
 AND IN 1870 WAS 18,289.

BANGOR STREET RAILWAY.—An electric road.

ORGANIZATION—Organized October, 1889. The Public Works Company was formed by the union of the Street Railway Company and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. The Public Works Company got into financial straits and at a meeting held July 25, 1894, of the bondholders of each of the aforesaid companies a committee was appointed to investigate its business, and accounts, resources and property, and to recommend a plan of reorganization. The committee consists of T. A. Wilson, of Bangor; Hon. A. P. Wiswell, of Ellsworth, and Charles A. Stone, of Boston.

STOCK & BONDS—

Interest.	Author'd	Outstand'g.	Maturity.
Common stock, \$100.....	\$900,000	\$562,050	
Preferred stock \$100.....	100,000	100,000	
1st mortgage, 1889.....	{ 6 F-A } { 5 J-J }	{ 200,000 } { 158,000 } { 42,000 }	{ Aug., 1909 } { Aug., 1909 }

The bonds are in default. Mortgage trustee International Trust Co. of Boston.

ROAD—Owns road in Bangor, extending also to Brewer, 8 miles in all

ANNUAL REPORT—For year ending Sept. 30 earnings were:

1894.	1893.	1894.	1893.
Gross earnings..\$50,938	\$47,567	Deficit.....\$12,331	\$2,353
Net earnings.... 931	9,227	Tot. def. Sept. 30 .....	558
Interest..... 13,362	11,580		

OFFICERS—President, F. M. Loughton, Bangor, Me.; Secretary, J. R. Mason; Treasurer and General Manager, J. H. Cutler.

BATH, ME.

POPULATION 1890 WAS 8,723; IN 1880 WAS 7,874;  
 AND IN 1870 WAS 7,371.

BATH STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered May 5, 1891. Franchise said to be perpetual.

STOCK & BONDS—

Miles.	Date.	Interest.	Outst'd'g	Matur'y
Stock au. \$300,000, par, \$100.....			\$100,000	
1st mort., \$300,000, gold... }	4¼ 1893	5g. J-J	68,000	J'y 1, '13
\$1,000 .....		Subject to call July, 1898.		

Interest is payable at American Loan & Trust Co., Trustee, Boston.

Dividends—In 1894 3 per cent.

ROAD—Bath to Winnegance 4¼ miles; siding ¼ mile; rails 48 lb T Cars, 8.

EARNINGS—For year ending June 30, 1894:

Gross earnings.....\$16,300	Surplus year.....\$938
Net earnings..... 3,438	Total surplus..... 938
Interest on bonds..... 2,500	

OFFICERS—President, Galen C. Moses; Secretary, Charles C. Low; Treasurer, Fritz H. Twitchell, all of Bath.

BAY CITY, MICH.

POPULATION 1890 WAS 27,839; IN 1880 WAS 20,693;  
 AND IN 1870 WAS 7,064.

BAY CITIES CONSOLIDATED RAILWAY—A horse and trolley road.

ORGANIZATION—Organized in 1892 to own all the street railways of Bay City and West Bay City, occupying "all the main streets and running to all the principal suburbs, railroad stations, parks, cemeteries, public places, hotels and fair grounds."

STOCK & BONDS—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			{ 40,000 shs., }	
			{ \$90 paid in. }	
Bay City 1st mortgage.....	6		\$50,000	
Bay Cities consol. 1st {	1893 6 g M-S		450,000	Mar. 1, 1918
con M. \$500,000, g. c* }	Trustee, Solicitors' Loan & Trust, Phila.			

Of the consol. mortgage sufficient bonds are reserved for all underlying bonds.

EARNINGS—For the 10 months ending Dec. 31, 1893, gross earnings were \$73,515; operating expenses, \$50,305; net, 23,210; other income, \$744.

ROAD—Owns 23 miles of track (length of line 17 miles), of which 17 miles said to be trolley, 2 miles horse and 4 miles sidings.

OFFICERS—President, W. B. McKinley, Chicago, Ill.; Vice President, R. S. Hunter; Treasurer, W. G. MacFarland; Secretary, W. S. Hood.

BEATRICE, NEB.

POPULATION 1890 WAS 13,836; IN 1880 WAS 2,447.

BEATRICE RAPID TRANSIT & POWER.

ORGANIZATION—Absorbed the Beatrice Street Railway, chartered in 1885. Now in receiver's hands, foreclosure suit being in progress.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock.....		(?)	
Mortgage.....	In default.	(?)	

Trustee is the Farmer's Loan & Trust Company of New York City.

ROAD—Said to operate 7½ miles of road.

OFFICERS—Receiver is M. C. Steele.

BEAVER FALLS, PA.

POPULATION 1890 WAS 9,735; IN 1880 WAS 5,104;  
 AND IN 1870 WAS 3,112.

BEAVER VALLEY TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of Beaver Valley St. Pass. Ry. Co. and of Central Elect. St. Ry. Co., purchased Aug. 8, 1891, operating them as one road under 999-year lease.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) par \$50.....		\$300,000 f.p.	
1st mortgage, \$150,000 } 1891 6 g. J-J		150,000	July 1, 1911
gold.....c. }	Int. at Union Trust Co., trustee, Pittsburg, Pa.		

Stock—No dividends paid to February, 1895, net earnings being applied to debt decrease and improvements.

ROAD—Through ownership of capital stock of companies above named owns 6½ miles of road and 9 miles of track in Beaver Falls and extending to Beaver, Pa. Rail 45 to 72 lbs. girder and T.

EARNINGS—Earnings in 1894 showed net gain of \$11,415, with decreased passenger receipts \$5,000. Total operating expenses 56 per cent, or 53 per cent actual operation.

OFFICERS—Annual meeting is held the first Monday in February. President, J. M. Buchanan; Vice-President, H. S. McConnel; Secretary, A. D. Long; Treasurer, S. P. Stone.

BELLAIRE, OHIO.

BELLAIRE BRIDGEPORT & MARTIN'S FERRY STREET RR. CO.—(See Bridgeport, O.)

BELLEVILLE, ILL.

POPULATION 1890 WAS 15,361; IN 1880 WAS 10,683;  
 AND IN 1870 WAS 8,146.

BELLEVILLE ELECTRIC RAILWAY—

ORGANIZATION—Successor of the Citizens' Horse Railway Company, which was incorporated in 1884 and which owned 4½ miles of track.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
M., \$300,000, gold.....	1894 6 g J-J		\$100,000	Jan. 1, 1909
Other securities.....			(?)	

Interest is payable at the American Trust & Savings Bank.

ROAD—Not reported.

OFFICE—East St. Louis, Ill.

BEREA, OHIO.

POPULATION IN 1890 WAS 2,533 AND IN 1880 WAS 1,682.

CLEVELAND & BEREA STREET RY.—

ORGANIZATION—Successor to Berea Street RR. Co., incorporated Nov. 21, 1873.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
1st M. \$—, gold... }	1892	6 J-J	\$73,000	Jan. 1, 1912
				Subject to call after Jan. 1, 1902

Interest is payable at office of trustee, Savings & Trust Company of Cleveland, Ohio.

ROAD—It is said to operate 11 miles of track and 10 miles of road.

OFFICERS—President and Purchasing Agent, C. W. D. Miller; Vice-President, F. T. Pomeroy; Secretary and Treasurer, A. H. Pomeroy; Superintendent, A. W. Bishop.

**BIDDEFORD, ME.**

POPULATION 1890 WAS 14,443; IN 1880 WAS 12,651;  
AND IN 1870 WAS 10,282.

**BIDDEFORD & SACO RAILROAD**—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Operates about 6 miles of track from Biddeford to Old Orchard Beach.

STOCK & BONDS—	Date.	Int'lst.	Outstand'g.	Maturity.
Stock (par \$50) (\$100,000 auth.)...			\$40,000	
1st mortgage (\$90,000).....	1888 6 J-J		90,000	1908
				Int. at 1st Nat. Bk., Biddeford, Me.

EARNINGS—For years ending June 30, 1893, and June 30, 1894, were as follows:

	Gross.	Op. expenses.	Net.	Net income after pay. int.
1893.....	\$28,213	\$19,471	\$8,742	\$1,663
1894.....	24,219	14,813	9,406	3,015

OFFICERS—President, E. H. Banks; Sec. and Treas., Chas. H. Prescott. Office, 154 Main St.

**BINGHAMTON, N. Y.**

POPULATION 1890 WAS 35,005; IN 1880 WAS 17,317;  
AND IN 1870 WAS 12,692.

**BINGHAMTON RAILROAD CO.**—A trolley road.

ORGANIZATION—Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock, par \$100...			\$324,100	
Bing. Street RR. 1st M. ...	1890 6 A-O		200,000	Apr. 1, 1910
Binghamton RR. Co. M., \$900,000, g. \$1,000...c*			50,000	1908-1917
Interest payable at Atlantic Trust Co., N. Y., Trustee.	1893 5 g J-J		(\$5,000 due yearly Mar. 1.)	1918-1922
			(\$10,000 due yearly Mar. 1.)	
			\$400,000	Mch. 1, 1923

Of the bonds of 1893, \$100,000 mature in installments as indicated in the table, and the remaining \$800,000 mature Mar. 1, 1923. Of the \$900,000 authorized \$200,000 are reserved to retire the 6s of 1910 at maturity, and \$200,000 additional are held for construction and equipment to be issued at not exceeding 85 per cent of the cost thereof. These last, moreover, cannot be delivered by the trustee until the road shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue. On July 1, 1894, there were \$98,200 loans and bills payable, for which \$110,000 of the bonds given in the table as outstanding were reserved.

ROAD—Operates 27 miles of track.

LATEST EARNINGS—12 months, January 1 to December 31:

1894.....	gross, \$121,969; net, \$52,388; per cent oper. exp., 57
1893.....	gross, 99,358; net, 42,347; per cent oper. exp., 57½

ANNUAL REPORT—For year ending June 30th earnings were:

	Gross earnings.	Net earnings.	Interest and taxes.	Balance, surplus.
1894.....	\$108,710	\$44,125	\$21,002	\$23,123
1893.....	90,217	39,942	14,079	25,863

OFFICERS—President, G. T. Rogers; First Vice-President, J. Evans; Second Vice-President, J. L. Landfield; Secretary, C. O. Root; Treasurer, John B. Rogers; General Manager, J. P. E. Clark. Office, Binghamton, N. Y.

**BIRMINGHAM, ALA.**

POPULATION 1890 WAS 26,178; AND IN 1880 WAS 3,086.

**BIRMINGHAM & FOREST CITY DUMMY STREET RAILROAD.**—A dummy road.

ROAD—Said to comprise 4 miles of track.

OFFICERS—President, E. Eastman.

**BIRMINGHAM RAILWAY & ELECTRIC.**

ORGANIZATION—A consolidation in 1890 of the Birmingham Union Ry., Bessemer & Birmingham RR. and Ensley Ry. The franchise has no time limit.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par \$100.....			\$500,000	
Preferred st'k, par \$100.....			1,000,000	
1st M. gold, \$1,250,000, } Interest at Central Trust Co., N. Y., trustee.	1894 5g J-J		1,250,000	July 2, 1924
\$1,000.....				

STOCK—Total stock authorized is \$3,000,000.

BONDS—All underlying bonds of the old companies have been retired and canceled, and \$80,000 of the \$1,250,000 firsts given as outstanding are in the treasury subject to the disposal of the directors. Loans and bills payable Jan. 1, 1895, \$30,907.

ROAD—In December, 1894, was operating 58 miles of track in city of Birmingham and extending also to Bessemer, Pratt City, Ensley and East Lake, including:

Road.	Miles.	Miles.
Steam.....	41½	Horse..... 1½
Electric.....	15	Total..... 58

Rolls 40-56 lb. T and 58 lb. girder.

OFFICERS—President, A. M. Shook; Secretary and Treasurer, J. A. Stratton; 1st Vice-President and General Manager, R. Jemison; 2d Vice-President, W. A. Walker.

**EAST BIRMINGHAM LAND & RAILROAD**

—A steam road.

ORGANIZATION—Incorporated Feb. 25, 1889.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,022,800	
Bonds.....	8 per ct.		50,000	

ROAD—Operates 7 miles of road; 10 miles of track.

OFFICERS—General Manager, J. Douglas.

**HIGHLAND AVENUE & BELT RAILROAD**

—A steam road.

ORGANIZATION—Chartered May 5, 1887.

STOCK—Issued and outstanding, \$1,000,000.

OFFICERS—President, F. M. Billing; Treasurer and General Manager, J. Loudon.

**NORTH BIRMINGHAM STREET RAILROAD**—A steam road.

ORGANIZATION—Chartered Dec. 6, 1886. Operates 4 miles of road, 5.30 miles of track.

STOCK—Capital stock, \$65,000.

OFFICERS—President, E. M. Tutwiler; Secretary and Treasurer, M. F. Gorman.

**BLOOMFIELD, N. J.**

**NEWARK & BLOOMFIELD RAILWAY**—See Newark, N. J.

**BLOOMFIELD, PA.**

POPULATION 1890 WAS 1,367; IN 1880 WAS 1,491;  
AND IN 1870 WAS 1,262.

**BLOOMFIELD STREET RAILWAY**—

ORGANIZATION—Chartered in 1893. The company failed to report for 1892-93 to the Secretary of State of Pennsylvania, and its present status is unknown, no response being made to letters of inquiry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(?)	
M. \$250,000, cur'y. ....		1893 5 F-A		(?)	Aug. 1, 1923

Interest at Pittsburg Trust Co., trustee, Pittsburg, Pa.

**BLOOMINGTON, ILL.**

POPULATION 1890 WAS 20,484; IN 1880 WAS 17,180;  
AND IN 1870 WAS 14,590.

**BLOOMINGTON CITY RAILWAY.**—A trolley road.

ORGANIZATION—Chartered in 1888.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....			\$600,000	
Bloomington & Normal 1st M. (\$500).....	1887 5 J-J		100,000	June 1, 1897
2d mort.....	1887 J-J		100,000	July 1, 1897
Bloomington City 1st M. ....	1888 M-S		50,000	Sept. 1, 1908
Bloom'n City Consol. M. } (\$400,000) (\$1,000).....	1889 5 M-S		\$150,000	Sept. 1, 1908

Interest on all loans was in February, 1895, being paid regularly at the office of the Guarantee Trust Co., Philadelphia. The company state that none of the bonds are payable in gold and that none are subject to call before maturity.

ROAD—In February, 1895, was operating 11 miles of track.

OFFICERS—President, John J. Patterson; Vice-President, Secretary and Treasurer and General Manager, W. H. Patterson.

**BOSTON, MASS.**

POPULATION 1890 WAS 448,477; IN 1880 WAS 362,839;  
AND IN 1870 WAS 250,526.

**NORTH SHORE TRACTION**—

ORGANIZATION—Incorporated under laws of Lynn, Mass., and controls through ownership of stock the Lynn & Boston Railway Company, which see. Total mileage about 145 miles.

STOCK—	Par.	Dividends.	Outstand'g.	Last div., &c.
Common.....			\$4,000,000	
Prof. 6% cum., red. at 105. ....	Text A. - O.		2,000,000	April, 1893

DEBT—In October, 1894, it was understood that the entire floating debt was to be paid off. See Lynn & Boston consol. bonds of 1894 below.

DIVIDENDS—Last dividend was 3 per cent April, 1893, but stock is cumulative.

OFFICERS—President, C. M. Wicker; Secretary, Wm. Stiles; Treasurer, F. W. Luttgren. Directors, E. Mora Davison, J. P. Ilsley, John McNeill, Frederick Strauss, C. M. Wicker. Offices—New Jersey office, Camden, N. J.; New York office, 15 Wall Street.

**NORTH SHORE TRACTION SYSTEM**—

LYNN & BOSTON—Mostly an electric road.

ORGANIZATION—Incorporated April 6, 1859. Owns road in and about Boston, Mass. Controlled by the North Shore Traction Co., which owns most of the stock.

STOCK & BONDS—	Date.	Dividend.	Outstand'g.	Last Div. &c.
Stock (par \$100).....		Text.	\$1,000,000	Oct. 1, 1894.
Mortgage Bonds—		Interest.		
1st mortgage.....	6 M. 15-N.		75,000	May 15, 1900
Naumkeag St. Ry. 1st.....	5 J.-D.		215,000	June 1, 1906
Consol. M.....	5 J.-J.		726,000	July 1, 1910
Lynn Belt 1st.....	5 M.-N.		100,000	May 1, 1910
Essex Electric 1st.....	6 J.-J.		100,000	Jan. 1, 1911
Lynn & Boston 1st, } 1894 5 g. J.-D. } Int. at Old Colony Trust Co., trustee, Boston.			3,525,000	Dec. 1, 1924
\$5,379,000, \$1,000.c* }				
Plain Bonds—				
Lynn & Boston.....	5 M.-N.		150,000	May 15, 1900
do.....	5 A.-O.		100,000	Apr. 1, 1907
do.....	5 M.-S.		275,000	Mch. 1, 1912
Naumkeag.....	5 A.-O.		49,000	Apr. 1, 1907
do.....	6 M.-S.		38,000	Mch. 1, 1895
do.....	6 M.-S.		28,000	Sept. 1, 1910
do.....	6 J.-J.		6,000	July 1, 1911

Consol. Bonds of 1894.—In October, 1894, the Lynn & Boston RR. Co. authorized \$5,379,000 30-year gold first mortgage 5 per cent bonds, of which \$2,711,000 to pay the company's debt to the North Shore Traction Co. and the balance to be used to take up prior liens of the Lynn & Boston, the Naumkeag, the Essex and the Lynn Belt line; \$3,525,000 of these bonds were sold in December, 1894.

DIVIDENDS of 8 per cent have been paid.

ROAD—Sept. 30, 1894.	Miles.	Other road.....	Miles.
Owned, measured as single track.....	115	Total main track operated.....	27
Leased lines—		Of which electric.....	132
Winnisimmet Street RR.....	1.9	Horse.....	8
Boston & Chelsea RR.....	4.1	Horse and electric.....	4
East Middlesex Street RR.....	16.5	Sidings.....	6
Boston & Revere El. St. Ry.....	3.8		

LATEST EARNINGS—From Oct. 1, 1894, to Feb. 7, 1895, 4¼ months, gross, \$383,790, against \$340,323 in 1893-94.

For four months ending Jan. 31, 1895, earnings were \$371,795, against \$328,905 in 1893-94; net, \$118,120, against \$94,258.

ANNUAL REPORT—Fiscal year ends September 30. Annual report for 1893-94 in V. 59, p. 1004, showed earnings as follows:

1894.	1893.	1894.	1893.
Gr. earn'gs. \$1,236,574	\$1,123,439	Div'ds (8 p. c.)... \$80,000	\$80,000
Net earn'gs. 490,269	341,797	Bal., sur. for yr. 7,780	15,838
Oth. income 1,836	13,216	Tot. sur. Sep. 30. 85,525	77,748
Int., tax., &c. 404,325	259,175		

BALANCE SHEET Sept. 30, 1894, showed:

Assets.		Liabilities.	
Construct. (rd. owned) \$4,591,078		Capital stock.....	\$1,000,000
Land and buildings..... 1,067,726		Funded debt.....	2,668,000
Equipment..... 803,154		Unfunded debt.....	2,948,786
Cash and current assets. 240,357		Surplus.....	85,529
Total.....	\$6,702,315	Total.....	\$6,702,315

OFFICERS—President, Amos F. Breed; Treasurer, Charles Willmer, Lynn, Mass.—V. 59, p. 1004, 1007.

**NORTH SHORE TRACTION SYSTEM.—WINNISI-MMET (STREET) RAILROAD—**

ORGANIZATION—Owns 2.2 miles of track. Leased to the Lynn & Boston, which operates the property.

STOCK—Capital stock is \$50,000, par \$50.

**NORTH SHORE TRACTION SYSTEM—BOSTON & CHELSEA RAILROAD.**

ORGANIZATION—Incorporated April 29, 1854, and owns 4.1 miles of railway measured as single track. Leased to Lynn & Boston Street Ry. Co. at \$7,260 per annum, equal to 6 per cent on \$121,000 stock.

Stock par \$50.....	Dividend. 6 p. c. A-O	Authorized. \$300,000	Outstanding. \$121,000
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Dividends are paid in Boston.

**NORTH SHORE TRACTION SYSTEM—BOSTON & REVERE ELECTRIC STREET RAILWAY.**

ORGANIZATION—Incorporated June 24, 1889. Owns 3.8 miles of main track, operated by the Lynn & Boston under a verbal agreement.

Stock (par \$100).....	Date. 1890	Interest. 5 F-A	Outstand'g. \$50,000	Maturity. Feb. 1, 1910
1st mortgage.....				

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$73,815	Stock.....	\$50,000
Equipment.....	9,920	Funded debt.....	50,000
Other property.....	4,902	Unfunded debt.....	2,099
Profit and loss.....	13,462		
Total.....	\$102,099	Total.....	\$102,099

OFFICERS—President, Washington G. Benedict; Secretary and Treasurer, Ellery I. Garfield.

**NORTH SHORE TRACTION SYSTEM—EAST MIDDLESEX STREET RAILWAY—An electric road.**

ORGANIZATION—Owns 16½ miles of track; sidings, switches, etc. 1.81; total, 18.31 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of \$18,000 yearly; then till May 1, 1901, \$24,000 yearly; and for remainder of lease, \$30,000 yearly.

Stock (\$100).....	Date. 1888	Interest. 6	Outstand'g. \$300,000	Maturity. Sept. 1, 1898
Plain bonds, int. gu. (end.).....	1888	6	125,000	Sept. 1, 1898
Plain bonds, int. gu. (end.).....	1892	5	100,000	Jan. 1, 1902

Interest at Nat. Hide & Leather Bank., Boston.

The lessee in the lease agrees to stamp the bonds with a guaranty of the prompt payment of interest—principal is not guaranteed.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$344,518	Capital stock.....	\$297,700
Equipment.....	102,106	Funded debt.....	225,000
Other permanent prop'ty.....	58,884		
Cash.....	138		
Profit and loss.....	17,054		
Total.....	\$522,700	Total.....	\$522,700

OFFICERS—President, Amos F. Breed; Secretary, L. F. Arnold; Treasurer, D. F. Sweetser; Superintendent, J. E. Sewell. Office, 35 Congress St., Boston, Mass.

**WEST END (BOSTON)—A trolley and horse road.**

ORGANIZATION—Chartered in 1886; a consolidation of various companies, as is seen by bond table below.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock (\$50).....	Text A.-O.		\$9,085,000	Apr. 1, 1895
Preferred stock (par \$50).....	8 J.-J.		6,400,000	Jan. 1, 1895
Coupon notes, gold.....	1892 5 g. M.-N.		3,000,000	Nov. 1, 1902
Gold bonds of 1894.....	1894 4½ g. M.-S.		2,000,000	Mch. 1, 1914
Mortgage notes.....			925,000	
Metropolitan RR. (plain).....	1877 6 J.15-D.		500,000	June 1, 1897
do do.....	1883 5 J.-D.		500,000	Dec. 15, 1903
Middlesex RR. (plain).....	1877 6 J.-J.		200,000	July 1, 1897
do do.....	1884 5 J.-J.		200,000	July 1, 1904
High St., plain.....	1878 6 J.-J.		100,000	Jan. 1, 1898
Plain.....	1882 5 M.-N.		300,000	May 1, 1902
Boston Consol. St. plain.....	1887 5 J.-J.		500,000	Jan. 1, 1907
South Boston, plain.....	1883 5 M.-N.		200,000	May 1, 1905
Cambridge 1st M*.....	1883 5 A.-O.		600,000	Apr. 1, 1903
Charles River 1st M.....	1884 5 A.-O.		150,000	Apr. 1, 1904

\* Cambridge bonds are redeemable \$30,000 yearly at 105.

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s, interest on which is payable at New England Trust Company.

Bonds of 1894 for \$2,000,000 were issued to pay floating debt, which sept. 30, 1894, had all been discharged. In February, 1895, the company applied to the State Railroad Commission for permission to issue \$2,150,000 bonds for refunding maturing loans. It is said the bonds will be 4½ per cent 20-year debentures. See V. 60, p. 303.

Dividends.—On preferred, 8 per cent per annum. On common, in 1892, 10 p. c.; in 1893, 9 p. c.; 1894, January, 3 p. c.; July, 3 p. c.; Oct. (for 3 months—dividends changed to A.-O.) 1½ p. c.; April, 1895, 3 per cent.

ROAD—Sept. 30, 1894.	Miles.	Trackage (2 m.) & lease (9 m.)	Miles.
Track owned, measured as single track.....	234	Total operated.....	273
Sidings.....	28	Of which with electricity.....	212

ANNUAL REPORT—Annual report for year ending Sept. 30, 1894, with general balance sheet, was given in V. 59, p. 918, showing earnings as follows:

Year ending Sept. 30.	1894.	1893.	1894.	1893.
Aver. miles.....	261	254	Taxes.....	\$280,167 \$321,502
Gross earn'gs. \$6,823,879	\$6,692,578	Rentals.....	11,897	11,989
Net earn'gs. 2,016,796	2,141,843	Dividends (7½).....	681,375	817,650
Inter't paid 433,000	356,288	do pref. ....	512,000	512,000
		Bal. surplus.....	98,357	122,414
		Tot. sur. Sept. 30.....	29,356	176,861

BALANCE SHEET SEPTEMBER 30, 1894.

Assets—		Liabilities—	
Road, equipment and real estate.....	\$22,882,430	Common stock.....	\$9,085,000
Cash.....	1,449,375	Preferred stock.....	6,400,000
Materials and supplies.....	365,008	Bonded debt and notes.....	9,175,000
Notes and accounts receivable.....	185,915	Current liabilities.....	492,783
Miscellaneous items.....	697,122	Accrued taxes, interest and rental, not due..	133,437
		Dividends.....	264,274
		Profit and loss surplus.....	29,356
Total.....	\$25,579,850	Total.....	\$25,579,850

OFFICERS—President, Samuel Little; Vice-President, Prentiss Cummings; Treasurer, Joseph H. Goodspeed.

INDEX—V. 59, p. 918; V. 60, p. 303.

**WEST END SYSTEM—SOMERVILLE HORSE RR.—**

ORGANIZATION—Incorporated May 29, 1857, and owns 4.9 miles of railway, measured as single track, and ½ mile of switch, etc. Leased to West End Street Railway for \$9,180 yearly, equal to 6 per cent on stock.

Stock (par \$50).....	Dividends. 6 per cent.	Payable. M-N	Outstand'g. \$153,000
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Dividends are payable in Boston.

**BOWLING GREEN, KY.**

POPULATION 1890 WAS 7,803; IN 1880 WAS 5,114; AND IN 1870 WAS 4,574.

**PARK CITY RAILWAY—To be a trolley road.**

STOCK, BONDS, ETC—	Date.	Interest.	Outstanding.	Maturity.
Stock, par (\$50).....			\$50,000	
Indebtedness in 1895.....			10,500	

ROAD—Owns 2½ miles of road, which in February, 1895, was not in operation, arrangements being under way to convert it into an electric line, work to begin April 1, 1895.

OFFICERS—President, J. D. McGoodwin; Vice-President and General Manager, J. E. DuBose; Secretary, L. R. Porter; Treasurer, C. G. Smallhouse.

**BRAINTREE, MASS.**

POPULATION 1890 WAS 4,848; IN 1880 WAS 3,855; AND IN 1870 WAS 3,948.

**BRAINTREE STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered in 1893. In January, 1895, the company was proposing to issue \$40,000 additional stock.

ROAD—Owns 3.87 miles of track in operation and had 2 miles under construction Sept. 30, 1894.

The general balance sheet of Sept. 30, 1894, was as follows:

Assets.		Liabilities.	
Construction.....	\$47,219	Stock.....	\$35,000
Equipment.....	14,300	Unfunded debt.....	38,617
Cash and current assets ..	12,060		
Profit and loss.....	38		
Total.....	\$73,617	Total.....	\$73,617

OFFICERS—President, Edmund Davis, Hyde Park, Mass.; Superintendent, Chas. O. Farnham, South Braintree, Mass.; Treasurer, Geo. A. Beatey, Hyde Park, Mass.; Corporation Clerk, W. A. Kane, South Braintree, Mass.

DIRECTORS—John Beatey, Hyde Park, Mass.; Geo. A. Beatey, Hyde Park, Mass.; Edmund Davis, Hyde Park, Mass.; W. A. Kane, South Braintree, Mass.; Chas. O. Farnham, South Braintree, Mass.

**BRIDGEPORT, CONN.**

POPULATION 1890 WAS 48,856; IN 1880 WAS 29,148; AND IN 1870 WAS 18,969. (See below.)

**BRIDGEPORT TRACTION—(See Map page 8.)—**

ORGANIZATION—Chartered in July, 1893. A consolidation of the Bridgeport Railway, Bridgeport Horse Ry. and East End Ry. companies, and operates by electricity the entire system of street roads in the city. Owns a perpetual and exclusive franchise from the State of Connecticut and is exempt from all city taxation. The population served by the road in 1894 was estimated at 80,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100).....			\$2,000,000	New.
First M. g. (\$1,000)c.* } 1893 5 g. J.-J.			1,500,000	July 1, 1923
\$2,000,000				Trustee Fidelity Title & Dep. Co., Newark, N.J.

Interest is payable at the office of Redmond, Kerr & Co., 41 Wall Street, N. Y.

Stock.—Authorized and issued, \$2,000,000; par, \$100; fully paid in and non-assessable.

Bonds.—The mortgage is a first lien on the franchises and all property now owned, or which may be hereafter acquired, and is issued at 75 p. c. of actual cost thereof, as required under the laws of Connecticut. Bonds are certified by State Auditor when issued as above.

The unissued bonds may be sold for improvements and new construction, but at not to exceed 75 per cent of the actual cost of such improvements, etc.

ROAD.—In February, 1895, owned 45 miles of track, laid with 70 to 90-pound steel rails; line Washington Bridge to Southport, 11 miles, opened in December, 1894.

EQUIPMENT.—Road is equipped with modern motor cars of General Electric make. The power house, car barns, etc., and other real estate, are owned by the company.

REAL ESTATE POWER HOUSE ETC.—The real estate owned by the company is extensive and includes one entire block in the city, on which are brick car houses and a large brick tenement house leased to employees of the company. On the East End division the company owns another block on which are erected car houses, repair shops, etc. The power house is considered unusually complete. It is 98x110 feet and is situated on a large plat of land on Sea View Avenue, with extensive water frontage.

The engine equipment consists of two large compound Corliss engines, one large Green engine and three general electric generators, one 200 k. w. and two 300 k. w. There are eight horizontal return tubular boilers, 66 inches by 17 feet.

EARNINGS for the year 1893 were \$163,802, under horses; since the introduction of electricity the earnings have increased largely, the monthly returns since Oct. 1 being as follows:

Month of—	1893-4.	1894-5.	Increase.
October.....	\$12,628	\$16,181	\$3,553
November.....	10,939	17,695	6,756
December.....	11,214	20,009	8,795
January.....	10,173	18,550	8,378

ANNUAL REPORT.—In year 1894 gross earnings were at the rate of \$292,462, against \$163,848 in 1893. Operating expenses are reported to be 53 per cent, at which rate the net earnings would be \$137,457 per annum; interest on \$1,500,000 bonds, \$75,000.

OFFICERS—President, Nathan H. Heft; Vice President, Elias S. Ward; (Newark, N. J.); Treasurer, Wm. Scheerer, (Newark, N. J.); Secretary, Thomas L. Watson. General Office, Bridgeport, Conn.

INDEX—Vol. 59, p. 1057.

BRIDGEPORT, OHIO.

POPULATION 1890 WAS 3,369; IN 1880 WAS 2,395; AND IN 1870 WAS 1,178.

BELLAIRE BRIDGEPORT & MARTIN'S FERRY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstandg.	Maturity.
Stock.....				(1)	
1st M. \$150,000 gold. }		1893 6g. A-O		\$150,000	Oct. 1, 1913
\$1,000.....c*ar }		Sub. to call on any A & O on and aft. Oct. 1, '08.			

Interest is payable at the office of the Farmers' Loan & Trust Co., the mortgage trustee, New York City.

Sinking fund is to receive \$3,000 in December, 1900, and yearly thereafter.

ROAD—Said to operate 11½ miles of track.

OFFICERS—President, J. K. Jolly; Vice-President, P. D. Nicols; Secretary, R. T. Howell; Treasurer, A. R. Leyda.

BRIDGETON, N. J.

POPULATION 1890 WAS 11,424; IN 1880 WAS 8,722; AND IN 1870 WAS 6,830.

SOUTH JERSEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in April, 1893, and constructed a trolley road connecting Bridgeton and Millville, N. J. It purchased the entire capital stock of the Bridgeton Rapid Transit and the Bridgeton & Millville Turnpike and the Bridgeton & Deerfield Turnpike companies. Franchises perpetual and give "practically exclusive" right to operate street railways.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000, par \$100			\$360,000 full pd.	
1st mort., \$400,000 gold.	1893 5g. J-J		172,000	July 1, 1913

Interest is payable at Solicitors' Loan & Trust Co., Philadelphia.

ROAD—Owns in fee Bridgeton to Millville, 11 miles of track, and also owns the entire capital stock of the Bridgeton Rapid Transit Co., which has 5 miles of track in Bridgeton; total track 16 miles. Rails 48-lb. T, general electric equipment.

EARNINGS—For year ending Dec. 31, 1893.

Gross from passengers.....	\$15,967	Paid for repairs.....	\$635
Other income.....	690	Superintendence and maintenance.....	9,299

OFFICERS—President, Aaron Frier; Vice-President, R. W. Clay; Secretary and Treasurer, W. H. Bacon.

BRIDGEWATER, MASS.

POPULATION OF TOWNSHIP 1890 WAS 4,249; IN 1880 WAS 3,620; AND IN 1870 WAS 3,660.

BRIDGEWATER & EAST BRIDGEWATER STREET RAILWAY.

ORGANIZATION—This company has obtained a certificate of incorporation, but up to October 1, 1894, construction had not been begun.

STOCK—Capital stock is \$10,000.

OFFICERS—President, Geo. H. Campbell, Lawrence, Mass.; Treasurer and Corporation Clerk, Alfred A. Glasier, Boston, Mass.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSIT CO.—

ORGANIZATION—Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach 6¼ miles.

STOCK BONDS, & C.—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....			\$250,000 pd. in	
1st mort. \$250,000, gold..	1893 6g. M-N		148,500	May 1, 1913
Redeemable after 5 years				Subject to call on May 1, 1898
from date.				Trustee, Solicitors L. & Tr., Phila., pays int.
Floating debt Jan. 1, 1894..			76,523	

EARNINGS—For year ending Dec. 31 earnings were as follows:

	1894.	1893.	1894.	1893.
Passengers.....	\$12,235	\$2,577	Net.....	\$21,150
Steamers.....	15,976		Interest.....	14,886
Other income... 346 }		2,258	Balance, surplus	6,264
Total gross.....	\$28,557	\$4,835		

OFFICERS—President, J. Rush Ritter; Treasurer, William Hacker; Secretary, G. H. Cook. General office, Atlantic City, N. J.

BROCKTON, MASS.

POPULATION 1890 WAS 27,294; IN 1880 WAS 13,608; AND IN 1870 WAS 8,007.

BROCKTON CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1894. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. The district served by the company is said to contain a population of 59,932.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth. \$750,000 (par \$100)			\$514,000	
Brockton St. Ry. bonds, \$50,000	1885 4½ A - O		29,000	Apr. 1, 1905
Bonds, \$50,000.....	1886 4½ A - O		45,000	Apr. 1, 1906
Bonds, \$50,000.....	1890 4½ A - O		47,000	Apr. 1, 1910
Bonds, gold, \$150,000.....	1892 5g. J - J		26,000	Jan. 1, 1912
Whitman St. bonds, \$25,000....	1892 5 A - O		13,000	Apr. 1, 1912
Brockt. Consol. Street Railway.	1894 5g. A - O		590,000	Oct. 1, 1924
1st M. \$750,000 g., \$1,000..c*ar }				Subject to call at 105 and interest.
				Int. at State St. Safe Deposit & Tr. Co.

Bonds—The first mort. of 1894 covers all property, revenue and franchises now owned or hereafter acquired. It was issued to retire a like amount of bonds of the old companies, and it has an absolutely first lien, all the prior mortgage bonds having been retired. The other bonds in the table were merely debentures until secured, equally with the new bonds, by the mortgage of 1894. They are the unexchanged remnants of the old debenture loans, and an equal amount of the new firsts are held to retire them at or before maturity. The State Street Safe Deposit & Trust Co. is trustee for the bonds of 1894 and Registrar of the stock.

Stock—The outstanding stock in 1894 was \$405,000, but authority has been given the company by the State Board of Railroad Commissioners to increase its capital to \$750,000, for proposed extension to Stoughton and Bridgewater.

Dividends—The road in 1895 had paid dividends uninterruptedly since 1882, and during the three years of depression—1892, 1893 and 1894—dividends were paid at the rate of 6 per cent.

ROAD—Operates 33 miles of track in Brockton, and extending to Avon, Randolph and Holbrook; sidings, 1.7 miles; total track, 34.7 miles.

LATEST EARNINGS, 3 months, } Gross, \$59,979; net, \$26,836.  
Oct. 1 to Dec. 31, 1894. } Gross, 48,734; net, 16,627.

EARNINGS—For the years ending Sept. 30 earnings have been as follows, the cost of operating in 1894 having been extraordinarily heavy, owing to disturbance of streets for new sewers:

	1894.	1893.
Track operated, miles.....	33½	33½
Passengers carried.....	4,575,664	4,428,062
Gross earnings.....	\$210,321	\$203,474
Net earnings.....	\$76,994	\$62,576
Other income.....	4,049	3,304
From subsidiary companies.....	13,410	
Total net income.....	\$94,453	
Interest, rents, taxes.....	77,313	49,333
Dividends paid.....	15,000	15,000

Balance for year.....sur. \$2,140  
Total surplus Sept. 30.....\$16,605 \$18,310

In year 1891-92 operated 20 miles of track and carried 3,010,831 passengers.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$705,640	Capital stock.....	\$396,000
Equipment.....	272,136	Funded debt.....	750,000
Other property.....	283,584	Unfunded debt.....	143,023
Cash and current assets	44,268	Profit and loss.....	16,605
Total.....	\$1,305,628	Total.....	\$1,305,628

OFFICERS—President, G. H. Campbell; Treasurer, C. A. Stone; Asst. Treasurer, H. E. Reynolds.  
Brockton Mass

BROCKTON & BRIDGEWATER STREET RAILWAY—

ORGANIZATION—This company has obtained a certificate of incorporation, but to October 1, 1894, construction had not been begun.

STOCK—Capital stock is \$20,000.

OFFICERS—President, George H. Campbell, Lawrence, Mass.; Treasurer and Corporation Clerk, Alfred A. Glasier, Boston, Mass.

DIRECTORS—Hosea Kingman, Bridgewater, Mass.; James C. Leach, Bridgewater, Mass.; Horace B. Rogers, Brockton, Mass.; John P. Morse,

Brockton, Mass.; Alfred A. Glasier, Boston, Mass.; George H. Campbell, Lawrence, Mass.; Allston Burr, Newton, Mass.

**BROCKTON & EAST BRIDGEWATER STREET RAILWAY.**

ORGANIZATION—This company has obtained a certificate of incorporation, but to October 1, 1894, construction had not been begun.

STOCK—Capital stock is \$10,000.

OFFICERS—George H. Campbell, President, Lawrence, Mass.; Alfred A. Glasier, Treasurer and Corporation Clerk, Boston, Mass.

DIRECTORS—Allston Burr, Newton, Mass.; George H. Campbell, Lawrence, Mass.; Alfred A. Glasier, Boston, Mass.; Robert O. Harris, East Bridgewater, Mass.; Aaron Hobart, East Bridgewater, Mass.; John P. Morse, Brockton, Mass.; Horace B. Rogers, Brockton, Mass.

**BROCKTON & STOUGHTON STREET RAILWAY—**

ORGANIZATION—This company has obtained a certificate of incorporation, but to October 1, 1894, construction had not been begun.

STOCK—Capital stock is \$15,000.

**ROCKLAND & ABINGTON STREET RAILWAY—**A trolley road.

ORGANIZATION, ETC.—Owns 12½ miles of track and operates 7½ mile additional; total operated, 13.2 miles. Stock, \$120,000; par, \$100. Unfunded debt Sept. 30, 1894, \$69,375. Cash and current assets, \$15,193.

EARNINGS—For year ending Sept. 30, 1894, gross, \$52,762; net, \$13,926; interest, taxes, etc., \$5,282; balance, surplus for year, \$8,644. In 1892-93 gross, \$6,487; net, \$3,142. Total surplus Sept. 30, 1894, \$11,279.

OFFICERS—Vice-President and Acting President, M. N. Arnold; Secretary, G. W. Kelley; Treasurer, C. N. Cobb.

**BROOKLYN, N. Y.**

POPULATION 1890 WAS 806,343; IN 1880 WAS 566,653; AND IN 1870 WAS 396,099.

**BROOKLYN CABLE COMPANY—**

ORGANIZATION.—Chartered November 10, 1886, and constructed a double-track cable road along Park Avenue from Washington Avenue to Bushwick Avenue, etc., 17½ miles, being 3¾ miles of track. The Atlantic Avenue Railroad Co., it is claimed, agreed to acquire the permits which would enable the cable company to build an extension to Evergreen Cemetery. The right to build the extension was never obtained, and the section of road constructed proving unprofitable to operate, the cable company after a short time turned over its road to the Atlantic Avenue Company and brought suit for alleged breach of contract. The road has been equipped with trolley by the Atlantic Avenue Co. and is operated as a part of its system. Litigation was still pending in June, 1894, but question of extent of damages was soon to go before a referee, the case having been uniformly it is said decided in favor of the Cable Company. Though without income the company met its coupons till March, 1894 (when default occurred), by assessments on stock. In December, 1894, Jacob Friedman and other bondholders brought suit to foreclose the mortgage.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock		about \$300,000	
1st mortgage	1886 6 M - S	about 150,000	1906

Coupon September, 1893, last paid. Mortgage trustee is the Central Trust Company. Floating debt in June, 1894, was about \$30,000.

**BROOKLYN CITY & NEWTOWN RAILROAD—**

ORGANIZATION—Chartered May 22, 1860. Known as De Kalb Avenue line.

STOCK & BONDS. 

Date.	Interest.	Outstanding.	Last div., &c.
Stock (\$100 shares)	Text. Q.-F.	\$1,000,000	Feb. 1, 1895
1st M., \$2,000,000	1889 5 J. - J.	1,950,000	July 1, 1893

Interest paid at Mercantile Trust Co., N. Y. City. Dividends paid at Mercantile Trust Co., N. Y., are now 10 p. c. per annum (2½ p. c. quar.

ROAD—

Miles.	Weight of rails
Single track, main line	66½ and 98 lbs.
Second track do	Percent. { 1892. 1893. 1894.
Sidings	1½
	In 1895, Feb., 2½ per cent.

Total owned June 30, 1893...21½

BONDS—The consol. (now 1st) mortgage of 1889 is for \$2,000,000, of which balance issued are reserved for improvements, etc. Trustee, Mercantile Trust Co., N. Y. Mortgages on real estate (on July 1, 1893) were \$196,556.

LATEST EARNINGS—From July 1 to Dec. 31, 1894, 6 months:

6 mos. end'g	Gross earnings.	Net earnings.	Interest, taxes, etc.	Balance, surplus.
Dec. 31.				
1894	\$302,105	\$121,928	\$61,535	\$60,393
1893	299,053	129,590	55,823	73,767

ANNUAL REPORT. 

Year	June 30.	1894.	1893.	Taxes	1894.	1893.
Gross earnings	\$591,347	\$490,014		\$15,540	\$12,353	
Net	254,428	163,547		100,000	40,000	
Interest paid	100,526	74,654		38,727	36,540	
				Tot. sur. June 30	116,889	72,545

GENERAL BALANCE SHEET DECEMBER 31, 1894.

Assets—	Liabilities—
Road and equipment	Capital stock
Supplies on hand	Funded debt
Accrued interest	Int. on funded debt
Due on open accounts	Due on open accounts
Cash on hand	Mortgage on real estate
	Profit and loss, surplus
Total	Total
\$3,374,068	\$3,374,068

OFFICERS—President, J. N. Partridge; Secretary and Treasurer, Duncan B. Cannon. Office, DeKalb and Central avenues, Brooklyn.

INDEX—V. 57, p. 595; V. 59, p. 1057; V. 60, p. 301.

**BROOKLYN ELEVATED—**

ORGANIZATION—Owns from Fulton Ferry and Brooklyn Bridge to East New York, 5.73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2.78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 4.82 miles; branch to Greenwood, 3.58 miles; Seaside & B. B. E. RR. to Cypress Hills, 1.4 miles, and to 65th Street, 1.8 miles; total, 20.11 miles.

HISTORY—In October, 1890, consolidated with the Union Elevated.

Stock, Bonds, Etc.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock (par, \$100)			\$13,283,600	
1st M., gold, sink. fund, not drawn (\$1,000)	1884 6g. A-O		3,500,000	Oct. 1, 1924
2d M., gold, sink. fund not drawn (\$1,000)	1885 5g. J-J		1,250,000	July 1, 1915
Union El. 1st mort., gold (\$1,000) \$550,000 per mile assumed	1887 6g. M-N		6,150,000	May 1, 1937
Union El. 2d M. income, non-cum., \$185,000 per mile, gold (\$1,000)	1887 5g. J-J		2,068,000	Jan. 1, 1927
Seaside & Brooklyn Bridge 1st M., gold, guar. p. & i. (\$1,000)	1892 5g. J-J		1,500,000	July 1, 1942

All interest is payable at Central Trust Company, New York.

BONDS—When net earnings suffice a sinking fund will purchase Brooklyn Elevated 2d 5s if obtainable at 90 and first 6s at 105—no bonds drawn. Union Elevated first mortgage is for \$7,000,000; the second for \$2,500,000; trustee of both, Central Trust Co. Abstracts in V. 49, p. 583. See also V. 48, p. 129; V. 49, p. 471.

The Seaside Company's mortgage is for \$4,000,000, of which \$3,000,000 for the construction and equipment of the roads north of Sixty-fifth Street and \$1,000,000 for those south of it. V. 55, p. 722.

Loans and bills payable June 30, 1894, \$300,000; receivable, \$209,000.

EARNINGS—5 months, 

1894, gross	\$667,815	net	\$256,178
July 1 to Nov. 30, 1893, gross	695,705	net	256,776

ANNUAL REPORT—Fiscal year ends June 30. Annual statement for 1893-94, with balance sheet, was in V. 59, p. 370, showing:

Year.	Gross.	Net.	Oth. income.	Int., taxes, &c.	Surplus.
1893-94	\$1,755,262	\$678,600	\$5,917	\$811,135	df. \$126,618
1892-93	1,935,683	843,970	11,447	744,309	111,108
1891-92	1,825,327	794,799	9,327	661,375	142,751

GENERAL BALANCE SHEET DECEMBER 31, 1894.

Assets.	Liabilities.
Road and equipment	Stock
Supplies on hand	Funded debt
Bills receivable	Loans & bills payable
Open accounts	Int. due and accrued
Cash on hand	Taxes accrued
Profit & loss deficiency	Open accounts
Total assets	Total liabilities
\$26,954,791	\$26,954,791

(V. 57, p. 342, 594, 595; V. 58, p. 42, 307, 864; V. 59, p. 115, 370.)

**BROOKLYN QUEENS COUNTY & SUBURBAN RAILROAD.—**A trolley road.

ORGANIZATION—A consolidation in January, 1894—see V. 58, p. 126 The Long Island Traction Co. owns practically the entire capital stock, but the road is operated separately. In 1894 it was being put under trolley. The Jamaica & Brooklyn was previously electric, but the other divisions were opened as trolley roads as follows: First section May 1, 1894; Broadway division Aug. 1, 1894; Ralph Av. in September, 1894; Sumner and Reed Aves. in November, 1894.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Capital stock		\$2,000,000	None.

Underlying bonds—

Jamaica & B'n R'd 1st M., g.	5 g. J. - J.	240,000	Jan. 1, 1930
Br'dway (of B'klyn) 1st M.	5 J. - J.	250,000	To be paid.
1st M. Yates Ave	5 J. - J.	100,000	July 1, '95.

B'klyn Queens Co. & Sub.—

1st M., \$3,500,000, gold 1894	5 g. J. - J.	3,150,000	May 1, 1941
1st con. M., \$4,500,000, g. 1894	5 g. M. - N.	2,500,000	May 1, 1941

 Subject to call May 1, 1916. Int. at First Nat. Bank, Brooklyn.

Of the \$3,500,000 first mortgage bonds of 1894 \$350,000 reserved to retire Broadway Co. bonds and remainder will be used to "trolley" the system. The Jamaica & Brooklyn bonds have certain property which will provide for them at maturity. Consolidated mortgage bonds (of which \$1,750,000 are reserved for extensions) are a first lien on all extensions of the system and a second lien on the line now in operation.

LATEST EARNINGS—Earnings with road still in transition state, undergoing change to electricity, show following gains compared with corresponding periods of 1893 operating expenses will, it is said, be reduced from 80 to 50 per cent:

1894.	August.	September.	October.
Gain	53 per cent	abt. 61 per cent	73 per cent.

ROAD—Including lines to East New York and Jamaica, and on Ralph, Sumner, Reed, Metropolitan Aves., etc.

Miles.	Gross.	Net.	Other income.	Charges	Other paym'ts.
Main line	22½	\$538,845	111,132	168,361	862
Second track	22½	111,132	5,180	72,978	10,500
Total operated Nov., 1894.	45				
Total, includ'g projected, 124 miles.					

INDEX—Vol. 58, p. 126; V. 59, p. 1057.

**BROOKLYN TRACTION.—**A trolley road.

ORGANIZATION—Chartered in Jan., 1893, under laws of N. Y., and purchased entire capital stock of Atlantic Avenue RR. Co. of Brooklyn, N. Y.—also controls the Brooklyn Bath & West End road, whose stock is all held by the Atlantic Avenue Company. Both roads have been changed to trolley—see title of each in this SUPPLEMENT.

STOCK—

Par.	Outstand'g.	Div.	Last Divid'd.
Common stock	100 \$6,000,000		None paid.
Prof. stock, 6 p. c. cumulat., subject to call at 110.	100 3,000,000	J.-J.	July, 1893

DIVIDENDS—On preferred July, 1893, 3 p. c.; in 1894, none.

ANNUAL REPORT—Last report, showing business of lines controlled was in V. 59, p. 735. See Atlantic Avenue RR. Co. below.

OFFICERS—President, J. P. Hsley; Secretary and Treasurer, C. F. Stevens. Office, Brooklyn, N. Y.

INDEX—V. 57, p. 978; V. 58, p. 733; V. 59, p. 735, 737.

**BROOKLYN TRACTION SYSTEM—ATLANTIC AVENUE RAILROAD—A trolley road.**

ORGANIZATION—Chartered in 1872. The entire capital stock is owned by the *Brooklyn Traction Co.*, which see.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., &c
Stock (\$50).....		See text.	\$2,000,000	1894
Gen. mort. (now 1st).....	5	A.-O.	759,000	Oct. 1, 1909
S. B'klyn Cen. 1st M. as'd.....	7	F.-A.	125,000	Aug. 1, 1897
2d mort. assumed.....	6	F.-A.	150,000	Aug. 1, 1897
Atlan. Ave. con. M. gold 1891	5 g.	A.-O.	1,546,000	Oct. 1, 1931
Improvement M., gold. 1893	5 g.	J.-J.	1,500,000	Jan. 1, 1934
Real estate mortg.			109,500	

**Bonds.**—The consolidated mortgage of 1891 is for \$3,000,000, of which balance unissued is reserved for prior liens. The improvement mortgage (limited to \$1,500,000) was issued in 1893. See V. 56, p. 735. Both these mortgages cover the double-track steam railroad leased to the L. I. RR. Co. as well as the road owned and operated. Loans and bills payable (on Sept. 30, 1894) were \$101,999, against \$130,735 June 30, 1894.

Interest on consolidated mortgage and improvement mortgage is payable at Seligman & Co.'s, Mills Building, New York City; on other loans in Brooklyn.

**DIVIDENDS**—In 1891, 6 per cent; in 1892, 6 p. c.; for year 1893-94, 5 p. c.

**ROAD**—Company operates 42¾ miles of track in City of Brooklyn.

Roads owned in fee—	Miles.	Road leased, etc.—	Miles.
Main line and brchs. (trolley).....	20	Old Brooklyn Cable road, etc.....	3¾
Second track.....	18½		
Sidings.....	½	Total operated 1894.....	42¾

Weight of rails on road owned, 47-90 lb.

In addition owns in fee the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental in 1894 \$52,400 and increasing yearly. The Brooklyn Cable Co.'s road is operated with trolley.

The *Brooklyn Bath & West End* is leased but operated separately.

**LATEST EARNINGS**—For three months ending Sept. 30 earnings:

3 mos.—	Gross earnings.	Net earnings.	Other inc.	Charges.	Bal., surp.
1894.....	\$252,275	\$93,704	\$17,173	\$66,182	\$44,695
1893.....	234,227	73,489	19,463	50,909	42,043

**ANNUAL REPORT**—Fiscal year ends June 30. Last report V. 59, p. 650, 735. The introduction of the trolley has largely increased the company's earnings and reduced its percentage of operating expenses. For six months only of the fiscal year 1893-94 was the entire system operated by electricity. The gain in earnings, however, for this year was 14 per cent over the previous year, when for nine months the entire system was worked with horses.

Y'end. June 30.	1894.	1893.	Y'end. June 30.	1894.	1893.
Gross earnings.....	\$897,536	\$784,008	Interest paid.....	\$194,503	\$104,225
Net.....	287,551	113,699	Rentals paid.....	10,880	7,602
Rent of track.....	51,731	57,490	Taxes.....	31,490	25,880
Rent of real estate, etc.....	12,818	6,785	Dividends.....	(5) 100,000	17,306
			Bal. for year.....	sur. 15,227	sr. 22,961

**BALANCE SHEET** June 30, 1894, in V. 59, p. 650; see also p. 737.

OFFICERS—President, Benjamin Norton; Secretary and Treasurer, Benj. Frick. Office, Atlantic and Third avenues.

INDEX—V. 58, p. 733; V. 59, p. 192, 650, 737.

**BROOKLYN TRACTION SYSTEM—BROOKLYN BATH & WEST END RAILROAD—A trolley road.**

ORGANIZATION—Chartered Jan. 27, 1879. May 1, 1893, leased for 41 years to the Atlantic Avenue RR. Co., which purchased entire capital stock, and which in May, 1894, owned all the outstanding consols (\$448,000). Formerly a steam road. Trolley from Jan. 1, 1894.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,000,000	
1st M., A, red. Jan. 1, '97. 1887	5	J.-J.	250,000	Jan. 1, 1907
1st M., B, red. Jan. 1, '97. 1887	5	A.-O.	250,000	Jan. 1, 1916
2d M. \$100,000, re. J'y 1, '96 1891	5	J.-D.	52,000	June 1, 1911
Gen. M., \$1,000,000, gold. 1893	5 g.	A.-O.	448,000	Oct. 1, 1933

Interest payable at Seligman & Co., Mills Building, New York City.

**ROAD**—From 36th St., Brooklyn, via Bensonhurst, to Coney Island.

Miles.	EARNINGS—Last report in V. 59, p. 514, showed.
Main line.....	Year June 30— 1894. 1893.
Second track.....	Gross.....\$107,305 \$108,515
Sidings, etc.....	Net..... 24,888 def. 4,996
	Interest paid... 33,826 39,761
	Taxes..... 5,892 4,940

Total owned June 30, 1894, 16.50  
Weight of steel per yard 50-56 lbs.  
Has trackage to 39th St. Ferry.

**CONEY ISLAND & BROOKLYN RAILROAD—**

ORGANIZATION—Chartered in 1860. January 1, 1893, capital stock was increased from \$500,000 to \$1,000,000 to introduce trolley.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock.....	100	Text. A. - O.	\$1,000,000	October 1, 1894
First mortgage.....	1,000	5 J. - J.	300,000	Jan. 1, 1904
Certificate of indebt.....	1,000	6 J. - J.	200,000	Co.'s option.

**ROAD**—Brooklyn to Coney Island with branches.

Miles.	EARNINGS—
Main and branches, trolley.....	Year June 30— 1894. 1893.
Second track.....	Gross earnings.....\$306,977 \$313,053
Sidings.....	Net..... 91,180 105,214
	Other income... 3,287 1,500
	Interest paid... 27,020 37,169
	Taxes, etc..... 24,855 13,229
	Dividends..... 60,000 50,000
	Bal. sur. for y'r. df. 18,142 6,316
	Tot. sur. J'y 1894. 40,146 60,868

**DIVIDENDS**—In 1893 4 per cent on \$500,000 and 3 per cent on \$1,000,000.

**LATEST EARNINGS**—From July 1 to Dec. 31, 6 months:

6 mos. ending	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
Dec. 31. 1894.....	\$177,573	\$70,365	\$999	\$23,864	\$47,505
1893.....	170,234	64,915	384	23,925	41,374

Loans and bills payable Dec. 31, 1894, \$10,000.

GENERAL BALANCE SHEET DEC. 31, 1894.

Assets—	Liabilities—
Road and equipment.....	Capital stock.....
Supplies on hand.....	Funded debt.....
Open accounts.....	Loans and bills payable.....
Cash on hand.....	Int. due and accrued.....
	Open accounts.....
	Profit and loss, surplus.....
Total.....	Total.....

OFFICERS—President, Henry Slocum; Secretary and Treasurer, Willi Brower. Office, Smith and Ninth streets, Brooklyn.

INDEX—V. 57, p. 426, V. 59, p. 1058; V. 60, p. 301.

**KINGS COUNTY ELEVATED—**

ORGANIZATION—Owns double-track road through Fulton Street, Brooklyn, to former city line, 6.14 miles; leases Fulton Elevated, former city limits to Montauk Ave., thence to new city line, 3.78 miles, of which Logan St. to terminus, 0.9 miles, completed in July, 1894. Extension from Fulton St. and Franklin Ave. to connect with Brooklyn & Brighton Beach RR. was proposed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock.....			\$4,750,000	
1st M., gold, \$1,000, Series A, \$550,000 per mile.....	1885 5g. & 6 J-J	3,377,000	Jan. 1, 1925	Interest at Mercantile Trust Co., N. Y.
2d M., \$1,000 (see text).....	1888 5g. A-O	\$3,377,000	Apr. 1, 1938	
Funded coup. scrip.....	1890 6 Apr. 1	448,950	Apr. 1, 1900	
Fulton El. 1st M., \$1,000, series A (\$550,000 p.m.) gu. c*	1889 5g. M-S	1,979,000	Mar. 1, 1929	Interest at Mercantile Trust Co., N. Y.
Car trusts (\$4,000 due each Feb. 1); par, \$1,000.....	1893 6 F-A	\$36,000	1895-1903	Interest at Atlantic Trust Co., N. Y.

**Stock**—Under plan below mentioned company is to absorb the Fulton Elevated company. In October, 1894, K. C. stock was increased from \$3,250,000 to \$4,750,000, the increase to be issued in exchange for like amount of Fulton stock.

**Bonds**—Interest on second mortgage bonds for three years ending Oct. 1, 1892, was funded into scrip. A plan of readjustment proposed in June, 1894, and given in V. 58, p. 1034, was as follows:

\$3,377,000 K. C. 2d mortgage 5s with one year's interest added, to receive new income non-cum. debenture 6s.

\$448,950 funded coupon scrip of 1890 to receive new 2d mortgage cumulat. income "B" 6s.  
\$1,000,000 of new 2d mortgage cumulative income "A" 6s to be issued for floating debt and future needs.

It is also proposed to consolidate the Fulton and Kings County companies, bringing the Fulton road under the Kings County 2d mortgage.

Of the Kings County 1st m. \$200,000 are 6s; trustee is Mercantile Trust Company of New York. (See abstract of first mortgage in V. 49, p. 237.) The Fulton Elevated Railroad is leased for 99 years, and its bonds guaranteed, principal and interest. Loans and bills payable were \$198,133 September 30, 1894; unpaid interest on seconds and scrip, \$182,797; subscription to income bonds, \$237,633.

EARNINGS—	Gross earnings.	Net earnings.	Int., rent'ls, taxes, &c.	Balance, deficit.
3 mos. to Sept. 30. 1894.....	\$148,739	\$36,006	\$91,837	\$55,831
1893.....	160,589	35,161	93,549	58,388

**ANNUAL REPORT**—Fiscal year ends June 30. Annual statement for 1893-94, with balance sheet, was in V. 59, p. 421, showing gross earnings \$742,230; net, \$233,257; interest on bonds, \$269,800; other interest, etc., \$17,758; taxes, \$47,920; deficit for year, \$102,221. In 1892-93, gross, \$941,620; net, \$377,797. Presid't, Gen. James Jourdan.

GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

Assets.	Liabilities.
Road and equipment.....	Stock.....
Supplies on hand.....	Funded debt.....
Cos. and individuals.....	Loans & bills payable.....
Fulton El. construction.....	Income bond subscrip.....
2d M. bond subscrip.....	Interest on debt due and accrued.....
Deferred int. 2d M.—funded.....	Guar. int. on Fulton El.....
Deferred int. 2d M.—unfunded.....	Equip. lease warrants.....
Deferred 2d M. coupon scrip.....	Mort. on real estate.....
Cash on hand.....	Int. accrued on loans.....
Profit and loss deficiency.....	Due companies, etc.....
	Due for wages and supplies.....
	In process of funding—
	Int. on 2d mort.....
	do do scrip.....
Total assets.....	Total liabilities.....

(V. 57, p. 510, 1040; V. 58, p. 430, 773, 774, 1034; V. 59, p. 421, 835.)

**LONG ISLAND TRACTION—**

ORGANIZATION.—Chartered under the laws of Virginia in March, 1893, in order to operate the *Brooklyn City RR. Co.*, and in June, 1893, took possession of that property under a 999-year lease, guaranteeing 10 per cent dividends on \$12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Long Island Traction Co., since that company owns the entire capital stock of the Brooklyn Heights Company and has guaranteed payment of dividends to lessor by special fund in hands of trustees. This fund is kept invested in bonds satisfactory to the lessor and lessee. The original amount was \$4,000,000 but in July, 1894, \$250,000 was used as permitted by lease to pay Brooklyn City rental.

In January, 1894, the Long Island Traction acquired the entire capital stock (\$2,000,000) of the *Brooklyn Queens County & Suburban RR.* (which see), a recent consolidation of Broadway of Brooklyn, Jamaica & Brooklyn Road Co. and Broadway Ferry & Metropolitan Avenue.

**STOCKHOLDERS' COMMITTEE**—At a meeting of stockholders on Feb. 20, 1895, a committee of six, including Horace J. Morse, Wm. H. Ziegler, J. T. Dettmer, A. J. Pouch, E. C. Smith and B. Gallagher, was appointed to fully investigate the management and the affairs of

he company and to formulate a plan for reorganization, to be submitted to the shareholders at an early date. The Brooklyn Eagle says it was announced "that there was \$70,000 in cash in the treasury, \$140,000 floating debt and \$300,000 to be met on April 1 for rental to the Brooklyn City RR. It was said by Vice-President Jenkins that an assessment of \$5 a share would be necessary to keep the Traction Company afloat." A suit brought in the name of P. H. Flynn is understood to be for the purpose of preventing the Brooklyn City Railroad Company becoming responsible for the Long Island Traction and Brooklyn Heights joint collateral trust notes and their other indebtedness in case the lease shall be terminated.—V. 60, p. 349.

**STOCK & BONDS—** *Par. Interest. Outstanding. Maturity.*  
 Capital stock..... \$100 None. \$30,000,000 .....  
 Collateral trust 1894 } 1,000 6 g. F. - A. 2,500,000 Aug., 1895-97  
 \$3,000,000, gold. c\* } subject to call on or after July 31, 1895.

*Stock*—Of the \$30,000,000 capital stock, \$3,000,000 went to the syndicate carrying through the deal and \$27,000,000 was offered to the Brooklyn City stockholders at \$15 per share, the laws of Virginia permitting the sale of stock at less than par. Of the proceeds of this last transaction \$4,000,000 was deposited as security for the Brooklyn City lease as above mentioned.

*Bonds*—The collateral trust notes (N. Y. Guaranty & Indemnity Co., Trustee) are joint obligations of the Long Island Traction and Brooklyn Heights Cos. and were issued in Sept., 1894, to pay floating debt incident to introduction of trolley, etc. They are secured by pledge of (1) \$200,000 (all) capital stock Brooklyn Heights RR. Co.; (2) all interest in \$2,000,000 stock of the Brooklyn Queens County & Suburban RR. subject to certain rights of Brooklyn City RR. therein; (3) all interest in the lease of Brooklyn City RR. and in the guaranty fund thereunder; (4) all interest of the Brooklyn Heights in improvements made by it on Brooklyn City RR., the cost of such improvements being re-payable by the Brooklyn City to the Brooklyn Heights, in case of a termination of the lease. See further particulars vol. 59, pp. 27, 371, 514, 737.

**ASSETS**—The company's assets include the following at their par value.

Brooklyn Heights RR. Co. stock (all).....	\$200,000
Brooklyn Queens Co. & Suburban stock (all) acquired Jan. '94	2,000,000
Guarantee dividend fund (in trust).....	3,750,000

**MILEAGE**—The system Sept. 15, 1894, included:

	<i>Miles.</i>		<i>Miles.</i>
Brooklyn Heights RR.....	1 <sup>1</sup> / <sub>8</sub>	Brookl. Queens Co. and Sub.	45
Brooklyn City RR.....	199	Projected.....	80
Projected.....	93		

**LATEST EARNINGS**—The revenue of the Long Island Traction Co. is derived from the profits, if any, from operating the Brooklyn Heights (including the Brooklyn City) and the Brooklyn Queens County & Suburban. The Brooklyn Heights RR. Co., which, including the Brooklyn City RR., forms the major part of the Traction system, reports as follows for the quarter ending Sept. 30, the ratio of operating expenses being 65.30 per cent against 62.90 per cent in 1893.

<i>July 1 to Sept. 30.</i>	<i>Gross earnings.</i>	<i>Net earnings.</i>	<i>Other income.</i>	<i>Charges, incl. rentals.</i>	<i>Balance, surplus.</i>
1894.....	\$1,252,289	\$513,327	\$52,428	\$495,255	\$70,500
1893.....	1,195,792	521,491	37,530	378,778	180,243

**ANNUAL REPORT**—The Brooklyn Heights RR. Co. reports for the year 1893-94 as follows:

<i>Receipts.</i>		<i>Disbursements.</i>	
Gross earnings.....	\$4,303,117	Interest.....	\$20,944
Operating expenses....	2,673,392	Rentals.....	1,434,941
		Taxes.....	308,627
Net earnings.....	\$1,629,725	Total.....	\$1,764,512
Other income.....	189,339		
Total.....	\$1,819,064	Surplus.....	\$54,552

**OFFICERS**.—President, D. F. Lewis; Secretary and Treasurer, W. A. H. Bogardus. Office: Montague and Clinton streets, Brooklyn.

**DIRECTORS**.—E. W. Bliss, Cornelius, N. Hoagland, Felix Campbell, Silas B. Dutcher, John Englis, Crowell Hadden, Theodore F. Jackson, John G. Jenkins, Seth L. Keeney, Daniel F. Lewis, William Marshall, D. H. Valentine, Charles T. Young.

**INDEX**—V. 57, p. 216, 1039; V. 58, p. 126, 178, 345; V. 59, p. 27, 371, 514, 737; V. 60, p. 349.

*Trustee*.—Hamilton Trust Company.

**OFFICERS**.—President, P. H. Flynn; Treasurer, Geo. S. Studwell.

**LONG ISLAND TRACTION SYSTEM—BROOKLYN CITY RAILROAD**—A trolley road.

**ORGANIZATION**—Chartered in 1853 under laws of New York, and began operating in July, 1854. In 1890 consolidated with its leased lines. Possession under lease to Brooklyn Heights RR. Co. was given June 6, 1893.

<b>STOCK &amp; BONDS—</b>	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Last div., &amp;c.</i>
Stock (\$10 shares).....		10% Q.—J.	\$12,000,000	Jan. 1895
1st M. & con. M. \$500 & c. 1891 } Subj. to call in 1916.....c* }		5 J. & J.	6,000,000	July 1, 1941
Assumed	B'k'n Crosst. 1st M. 1888	5 J. & J.	200,000	July 1, 1908
	G'd St. & New. 1st M. ....	5 F. & A.	200,000	1906
	C. C. G. P. & B. 1st M. 1887	6 J. & D.	200,000	June 1, 1907
	New Will. & Fl. 1st. ....	7 F. & A.	200,000	Mch. 1, 1897
	Gr. & Lor. St. 1st M. ....	6 M. & N.	125,000	May 1, 1910

**LEASE AND RENTAL**—Leased Feb. 24, 1893 to the Brooklyn Heights RR. Co. for 999 years at 10 per cent on stock, all charges, etc. The Long Island Traction owns the stock of the Brooklyn Heights Company and deposited \$4,000,000 as a guaranty fund out of which to meet any deficiency for dividends on Brooklyn City RR. stock. This guaranty fund was drawn upon to the extent of \$250,000 in July, 1894. See V. 59, p. 27.

**ROAD**—Company owns 199 miles of track in city of Brooklyn, extending to East New York and Queens County.

<i>Roads owned in fee—</i>	<i>Miles.</i>	<i>Sidings.....</i>	16 <sup>1</sup> / <sub>4</sub>
Main line and br'ches, trolley	95 <sup>1</sup> / <sub>2</sub>		
Second track.....	87 <sup>1</sup> / <sub>4</sub>	Total of all track Sept., '94	199
		Wt. of rails on road own.	45-70 lbs.

**STOCK**—Increased Jan., 1893, from \$6,000,000 to \$9,000,000 and in Jan., 1894, to \$12,000,000.

**DIVIDENDS**—For many years 8 per cent; in 1893 guaranteed 10 per cent under the lease. Extra dividend of 2 per cent in 1894; in Jan., 1895, 2<sup>1</sup>/<sub>2</sub> per cent.

**BONDS**—The mortgage of 1891 is for \$6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. The last \$3,000,000 of the loan was issued in April, 1893. Due Brooklyn Heights Co. for betterments, \$1,877,354, Sept. 30, 1894. This must be paid when for any reason the lease terminates. To Feb. 18, 1895, \$4,240,000 1st consol. bonds had been listed on the N. Y. Stock Exchange.

**LATEST EARNINGS**—See Long Island Traction Co.

**ANNUAL REPORT**—The last annual statement was in V. 59, p. 423. The earnings are included in the report of the Brooklyn Heights RR. Co. given under Long Island Traction. They are not reported separately.

**BALANCE SHEET**—The balance sheet of Sept. 30, 1894, was as follows, the capital stock and funded debt remaining the same as on June 30, and the loans and bills payable having increased \$100,000.

<i>Assets.</i>		<i>Liabilities.</i>	
Cost road & equipm't.	\$18,186,965	Capital stock.....	\$11,999,948
Other perm. investm'ts	546,604	Funded debt.....	6,925,000
Due construction acct.	469,279	Loans & bills payable.	200,000
Due by Co.'s and indiv.	252,527	Due Co.'s & individ'ls.	40,159
Cash on hand.....	283,294	Profit.....	633,565
Accounts receivable....	60,003		
<b>Total.....</b>	<b>\$19,798,672</b>	<b>Total.....</b>	<b>\$19,798,672</b>

**INDEX**—Vol. 58, p. 866; V. 59, p. 27, 423, 609; V. 60, p. 349.

**LONG ISLAND TRACTION SYSTEM—BROOKLYN HEIGHTS RAILROAD**—A cable road.

**ORGANIZATION**—Chartered in 1893. Entire stock owned by Long Island Traction, in whose interest it in 1893 took a 999-year lease of the Brooklyn City RR.—which see.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock..... \$200,000 .....  
 1st mortgage..... 1891 5% A.—O. 250,000 Apr. 1, 1941  
 Collateral trust notes—See Long Island Traction.

**ROAD**.— *Miles.*  
 Cable line to Wall St. Ferry.... 1<sup>1</sup>/<sub>2</sub>  
 Second track..... 1<sup>1</sup>/<sub>2</sub>  
 Branch to power house..... 1<sup>3</sup>/<sub>8</sub>  
 Total road owned..... 1<sup>1</sup>/<sub>8</sub>

**EARNINGS**—See Long Island Traction Co. The cable road itself had in year 1892-93 gross earnings of \$31,404.  
 Motor cars owned..... 8

**BALANCE SHEET**—The general balance of Sept. 30, 1894, was as follows, showing an increase in loans and bills payable of \$1,058,000 since June 30, 1894. To pay the floating debt the issue of collateral trust notes mentioned under Long Island Traction was created.

<i>Assets.</i>		<i>Liabilities.</i>	
Cost road and equipm't.	\$504,113	Capital stock.....	\$200,000
Due by agents, etc.....	34,191	Funded debt.....	250,000
Supplies.....	164,980	Loans and bills payable	1,577,340
Cash.....	338,096	Rental, etc., accrued....	298,377
Accrued interest.....	45,337	Due for supplies, etc....	147,312
Insurance prepaid.....	17,992	Due for construction....	324,776
Brooklyn City construction account.....	1,875,334	Profit and loss.....	186,020
Rents due and accrued.	3,742		
<b>Total.....</b>	<b>\$2,983,785</b>	<b>Total.....</b>	<b>\$2,983,785</b>

**OFFICERS**—President, D. F. Lewis; Secretary and Treasurer, W. A. H. Bogardus. Office, Clinton and Montague Streets, Brooklyn.

**INDEX**—Vol 58, pp. 307, 866; V. 59, pp. 423, 737.

**NASSAU ELECTRIC RAILROAD**—

**ORGANIZATION**—Chartered March 13, 1893, under the laws of New York. This company has obtained the franchises which were granted to Kings County Electric, Coney Island Fort Hamilton & Brooklyn and Union Street roads, and in November, 1894, was engaged in the construction of its road.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock (\$6,000,000)..... (1)  
 1st mortgage (\$6,000,000) Apr., 1894 5g. A.—O. (1) Apr. 1, 1944

**VAN BRUNT ST. & ERIE BASIN RAILROAD**—A horse road.

**ORGANIZATION**—Incorporated Feb. 15, 1861. Operates 3 miles of track in City of Brooklyn.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock (\$150,000) (\$10). .... \$150,000 .....  
 1st mortgage..... 3 ..... 6 A—O 25,000 Apr. 1, 1902

**EARNINGS**—For year ending June 30th were as follows:

	1894.	1893		1894.	1893.
Gross earnings..	\$42,303		Taxes.....	\$1,083	
Net.....	16,104		Dividend (6%)....	9,000	
Int. on fund. debt .....	1,500		Bal., surplus.....	4,521	

**OFFICERS**—President, Michael Murphy; Secretary, Treasurer and Purchasing Agent, Wyllys Terry.

**BUFFALO, N. Y.**

POPULATION 1890 WAS 255,664; IN 1880 WAS 155,134; AND IN 1870 WAS 117,714.

**BUFFALO BELLEVUE & LANCASTER RAILWAY**—See Lancaster, N. Y.

**BUFFALO NORTH MAIN STREET & TONAWANDA ELECTRIC**—

**ORGANIZATION**—Incorporated March 17, 1892, and operates 5<sup>3</sup>/<sub>4</sub> miles of road, extending from North Main Street, Buffalo, to Tonawanda. 45-lb. rails.

**STOCKS AND BONDS**—Stock authorized, \$60,000; outstanding, \$44,000; par, \$100; bonds, 6s., \$44,000.

**OFFICERS**—President, L. F. W. Arend, 170 Franklin Street, Buffalo; Vice-President, D. Gordon; Secretary, E. G. Hoag; Treasurer, B. A. Cook.

**BUFFALO RAILWAY—**

ORGANIZATION.—Chartered in 1890. A consolidation of the Buffalo Street RR., Buffalo East Side St. Ry., West Side St. Ry. Stock of Buffalo Ry. Co. was issued for Buffalo RR. and Buffalo East Side Ry. at par. Operates Crosstown Ry. and owns its entire capital stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Buffalo Ry. St'k (\$100).....			\$5,370,500	
Buffalo St. Ry. 1st M. {	1869	7 M.-N.	150,000	May 1, 1899
do do 2d M. {	1875	6 & 7 J.-J.	650,000	July 1, 1905
Buffalo E. Side 1st M. {	1874	7 J.-D.	300,000	June 1, 1904
do do 2d M. {	1882	6 M.-S.	293,500	Sept. 1, 1912
7 purch'e money M's. {		6 Various.	20,257	Various.
1st Con. M. (\$1,000) {	1891	5 g. F.-A.	3,500,000	Feb. 1, 1931
for \$5,000,000 gold {		Int. is payable by Cuyler, Morgan & Co., N.Y. City		
Real estate mtges. (5). {		6 Various.	106,500	Various.

Stock—Stock authorized is \$6,000,000, of which \$629,500 is in company's treasury.

Bonds.—1st. consol. mortgage of 1891 is for \$5,000,000, of which \$1,500,000 reserved for prior liens. Mortgage trustee, Solicitors' Loan & Trust Co., Philadelphia. Loans and bills payable (on June 30, 1893,) were \$453,429.

ROAD.—Company on Nov. 12, 1894, was operating road as follows:

Road owned in fee.	Miles.	Controlled by stock.	Miles.
Main line and brs. (trolley).	43.94	Crosstown St. Ry. of Buffalo	73.33
Main line and br. sec. track.	24.79		
Sidings.....	.89	Total all trks Nov. 12, '94.	142.95
Weight rails owned.....	62 and 92 lbs		

LATEST EARNINGS—For the year ending Dec. 31, 1894, gross \$1,536,284, against \$1,476,103 in 1893; net \$679,653, against \$573,710; interest charges for year, \$386,695; taxes, \$51,738; percentage paid city of Buffalo, \$30,484; balance, surplus for 12 months, \$210,736. V. 60, p. 218.

ANNUAL REPORT—Fiscal year ends June 30. The reports show:

Yr. to June 30.	1894.	1893.	1894.	1893.
Gross earn. \$1,184,985	\$1,114,009	Taxes.....	\$69,147	\$55,554
Net.....	498,677	Balance sur yr.	154,994	111,330
Other inc. ....	23,787	Tot. surp. June 30.	330,175	253,279
Interest pd. ....	274,236			

GENERAL BALANCE SHEET—The balance sheet of June 30, 1894, was as below. On Sept. 30, 1894, the funded debt was \$5,110,257 and the loans and bills payable \$630,750.

Assets.		Liabilities.	
Cost of road.....	\$10,625,194	Capital stock.....	\$5,370,500
Cost of equipment.....	632,106	Funded debt.....	5,020,257
Crosstown St. Ry. bds.	350,000	Interest on funded debt	
Cash on hand.....	24,577	due and accrued.....	105,661
Open accounts.....	8,355	Bills payable.....	541,787
Supplies on hand.....	25,151	Open accounts.....	253,301
Sundries.....	9,494	Sundries.....	53,196
		Profit and loss (surplus)	330,175
	\$11,674,877		\$11,674,877

OFFICERS—President, Henry M. Watson; Secretary and Treasurer, Joseph S. Baecher. Directors (June, 1893): H. Sellers McKee, Cornelius Cuyler, Thomas Cuyler, Edward Denniston, Horace Magee, Henry M. Watson, Hardin Littell, Samuel Spaulding, Robert Fryer, George Urban, Jr., John L. Williams, John Scateherd, Daniel O'Day.

INDEX—V. 59, p. 919; V. 60, p. 218.

**BUFFALO RAILWAY SYSTEM—CROSTOWN STREET RAILWAY.**

ORGANIZATION—Chartered Feb. 1, 1890. Is operated by Buffalo Railway Company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock (\$3,000,000).....			See text.	
1st M. gold (\$3,000,000), guar. p. i. {	1892	5 M.-N.	\$2,200,000	1932

Additional first mortgage bonds can be issued at \$30,000 per mile for new construction certified by Secretary and President.

Stock—All the stock of the company is in the treasury of Buffalo Ry. Co. as security for the latter company's guarantee of the \$3,000,000 5 per cent bonds.

ROAD—In November, 1894, the company was operating 73.33 miles of track.

ANNUAL REPORT—Fiscal year ends June 30.

	1894.	1893.	1894.	1893.
Gross earnings.....	\$304,897	\$250,136	Interest.....	\$69,862
Net earnings.....	116,900	83,234	Balance, surplus.	35,332
Other income.....	1,936	1,547	Tot. sur. June 30.	37,861
Taxes.....	13,642	10,664		

**BUFFALO & TONAWANDA ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—Chartered in 1893.

ROAD—Said to operate 6 miles of track.

OFFICERS—President, E. H. Butler; Secretary and Treasurer, C. M. Howard.

**BUFFALO & WILLIAMSVILLE ELECTRIC RAILWAY—**

ORGANIZATION—Chartered Aug. 10, 1891.

STOCKS & DEBT—Stock, \$75,000; floating debt on June 30, 1894, \$1,827; cost of road June 30, 1894, \$78,703.

ROAD—Operates 4½ miles of track extending from Buffalo to Williamsville. 56-lb. rails.

ANNUAL REPORT—For the year ending June 30, 1894: Gross earnings, \$12,271; operating expenses, including taxes, \$8,784; net earnings, \$3,487.

BALANCE SHEET June 30, 1894:

Assets.		Liabilities.	
Cost of road.....	\$78,703	Capital stock.....	\$75,000
Cash on hand.....	798	Funded debt.....	1,827
Due on subscriptions.....	950	Surplus.....	4,260
Supplies on hand.....	636		
	\$81,087		\$81,087

OFFICERS—President, General Manager and Superintendent, J. Blocher; Vice-President, E. C. Longnecker; Secretary, A. C. Rinewalt; Treasurer and Purchasing Agent, L. L. Grove.

**BURLINGTON, IOWA.**

POPULATION 1890 WAS 22,565; IN 1880 WAS 19,450; AND IN 1870 WAS 14,930.

**BURLINGTON ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—A consolidation June 13, 1891, of four horse roads Has exclusive franchises for electric railway for 30 years to July 1, 1920. Total track 12 miles—40 and 66 lb. T rail.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(?)	
1st M., gold.....	\$1,000	{ 1890 6g J-J	\$300,000	July 1, 1910
		{ Sink'g fund 3 p. c. on and after		July 1, 1895
2d mortgage.....	1891	4 M-S	125,000	Mch. 1, 1911

Interest on both loans is payable in Boston at American Loan & Trust Company, trustee.

EARNINGS—For first year to June 11, 1892, as a horse road gross earnings were \$61,728; net, \$25,377.

OFFICERS—President, F. G. Jones; Vice-President, H. C. Garrett; Secretary, E. G. McInnes; Treasurer, J. M. Jones.

**BURLINGTON, VT.**

POPULATION 1894 (LOCAL EST.) 17,000; IN 1890 WAS 14,590; AND IN 1880 WAS 11,365.

**WINOOSKI & BURLINGTON HORSE RAILROAD—A horse road.**

ORGANIZATION—Incorporated Oct. 31, 1872.

STOCK & BONDS—	Miles.	Date.	Int'rest.	Outstand'g.	Last Div., &c.
Stock \$200,000, par \$100.....				\$160,000	Jan., '94, 2%
1st M., \$150,000, gold, {	6.38	1894 6g J-J	120,000	Jan., 1924	
\$500 and \$1,000 each. {					Not subject to call before maturity.

Interest is payable at office of trustee, Burlington Trust Company, Burlington, Vt.

ROAD—Owns 6.38 miles of track in city of Burlington. Rails 50-lb. T. Owns 6 box cars, 6 open cars, 1 snow plow.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendee; Secretary, B. H. Eagan.

**BUTTE, MONT.**

POPULATION 1890 WAS 10,723; IN 1880 WAS 3,363; AND IN 1870 WAS 241.

**BUTTE CONSOLIDATED RAILWAY—Trolley, steam and cable.**

ORGANIZATION—Incorporated in April, 1887, and absorbed the Metropolitan Electric and Butte City Street Railway companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$500,000	
Mortgage, gold.....	{ 1891 6g J-J		500,000	July 1, 1911
	{ Trustee, Mass. Loan & Trust, Boston.			
Other indebtedness.....			(?)	

ROAD—Said to operate 15 miles of track, of which 1½ cable, 2 steam and 13½ electric.

OFFICERS—President, W. A. Clark; Vice-President, W. L. Hoge; Secretary and Treasurer, A. H. Wethey; Superintendent, J. S. Wethey.

**CAIRO, ILL.**

POPULATION 1890 WAS 10,324; IN 1880 WAS 9,011; AND IN 1870 WAS 6,267.

**CAIRO ELECTRIC RAILWAY—**

ORGANIZATION—This is a distinct corporation from the Delta Electric Railway.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....			\$500,000	
1st mortgage, currency.....	{ 1891 6 J-D		\$75,000	June 1, 1911
	{ Trustee is St. Louis Tr. Co., St. Louis, Mo.			

ROAD—Said to operate 4½ miles of track.

OFFICERS—President and Treasurer, E. W. Halliday; Secretary, C. Cunningham.

**DELTA ELECTRIC COMPANY—A trolley road.**

ORGANIZATION—Successor to Cairo Street Railway, which was chartered Sept. 4, 1880.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(?)	
1st M. \$50,000 gold.....		1892 6g M-N	\$50,000	Nov. 1, 1907	

Interest payable at Mississippi Valley Trust Co., Trustee, St. Louis.

ROAD—It is said to operate 4 miles of track.

OFFICERS—President, W. Kluge; Vice-President, A. Miller; Secretary and General Manager, H. Schulze; Treasurer, H. Hasenjaeger. Office 1010 Washington Ave.

**CAMDEN, N. J.**

POPULATION 1890 WAS 58,313; IN 1880 WAS 41,659; AND IN 1870 WAS 20,045.

**CAMDEN GLOUCESTER & WOODBURY RAILWAY.**

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in.....				\$600,000	
1st mortgage.....	14			250,000	
Other debts Jan., '94.....				26,773	

ROAD—Owns 14 miles of track. An extension from Woodbury to Mantua, 3 miles, was opened Jan. 1, 1895.

EARNINGS—In year 1893 gross earnings from passengers, \$24,017; other income, \$1,049; total, \$25,066; operating expenses, \$16,411.

OFFICERS—President, J. Willard Morgan.

**CAMDEN HORSE RAILROAD—A trolley and horse road.**

ORGANIZATION—Incorporated March 23, 1866. Operates and owns in fee 32 miles of track in Camden, N. J., extending also into Camden County

**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Last div., etc
Stock (\$25) paid in.....	.....	See text.	\$250,000	See text.
1st mortgage.....	.....	5	250,000	1909
1st cons. M. (\$500,000) (\$500).....	1892	5 M-N	250,000	May 1, 1912
Other debts Jan. 1, '94.....	.....	.....	85,631	.....

Interest payable at New Jersey Trust Company, Camden, N. J.  
**Dividends**—In 1892 and 1893 were 8 per cent per annum.  
**EARNINGS**—In year 1893 gross earnings from passengers, \$177,057; from other sources, \$3,815; total, \$180,872; operating expenses, \$142,762; net, \$38,110.  
**OFFICERS**—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Morris W. Hall; Treasurer, G. G. Browning.

**CANTON, O.**

POPULATION 1890 WAS 26,189; IN 1880 WAS 12,258; AND IN 1870 WAS 8,660.

**CANTON-MASSILLON ELECTRIC RAILWAY.**—A trolley road.

**ORGANIZATION**—Chartered in 1892, and absorbed the Canton Street Railway and the Lake Side Street Railroad companies incorporated in June, 1885.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$525,000 (\$100).....	.....	.....	.....	\$525,000	.....
Canton Street Ry. 1st { currency.....	5	.....	6 M-N	225,000	.....
Canton-Massillon 1st { M., \$300,000, g...c }	13½	1893	6 g. M-N	\$118,000	Nov. 1, 1912

Interest at National Bank of Commerce, Boston.  
 Interest at Cent. Trust Co. (trustee), N. Y. City.

**BONDS**—The Canton-Massillon mortgage is a first lien on the Inter-urban and the Massillon divisions. Neither issue of bonds is subject to call before maturity.

**ROAD**—Company on Jan. 28, 1895, owned street railway in the cities of Canton and Massillon and an Inter-urban line between, connecting them. Mileage 18½ miles single track. Rails 40 to 60 lb., being girder and electric in the cities and T rails on the Inter-urban division.

**OFFICERS**—President and Treasurer, Wm. A. Lynch, Canton, O.; First Vice-President, C. A. Gates, Massillon, O.; Second Vice-President, Robert A. Miller, Canton, O.; Secretary A. J. Underhill, Canton, O.

**CAPE MAY, N. J.**

POPULATION 1890 WAS 2,136; IN 1880 WAS 1,699; AND IN 1870 WAS 1,248.

**CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY**—A trolley road.

**ORGANIZATION**—A consolidation in 1892. The road is operated only from May 15 to Sept. 15 of each year.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in (par \$50).....	.....	.....	\$150,000	.....
1st mort. (\$150,000)....cur.	1893	6 F-A	150,000	Feb. 1, 1923

No interest was paid in 1894 by mutual consent of bondholders.  
 Trustee is New Jersey Trust & Safe Deposit Company, Camden, N. J.

**ROAD**—Operates 6¼ miles of track in city of Cape May and extending to Cape May Point and Sewell's Point.

**EARNINGS**—For year ending Dec. 31, 1894, earnings were as follows: From passengers, \$18,183; freight, \$27; other sources, \$4,240; total income, \$22,450; operating expenses and contingencies, \$19,880; balance, \$2,570.

**OFFICERS**—President, G. G. Browning; Vice-President, David Baird; Secretary, John J. Burtleigh; Treasurer, Benj. C. Reeve. Office, Camden, N. J.

**CARBONDALE, PA.**

POPULATION 1890 WAS 10,833; IN 1880 WAS 7,714; AND IN 1870 WAS 6,393.

**LACKAWANNA VALLEY RAPID TRANSIT**—A trolley road.

**ORGANIZATION**—This company was incorporated June 18, 1894, and "owns by lease" for 999 years the Carbondale Traction Company and the Carbondale & Forest City Passenger Railway.

**STOCK**—Stock is \$800,000.

**ROAD**—Road will consist of 30 miles of track laid with 60-lb. rails, and distributed as follows:

	Miles.
Carbondale Traction Company.....	11
Carbondale & Forest City Passenger Railway Co.....	19
Total.....	30

Both roads are in process of construction and extension and will not be completed until February, 1896.

**OFFICERS**—President, H. B. Jadwin; Treasurer and General Manager, John W. Aitken; Superintendent, D. J. Duncan.

**LACKAWANNA VALLEY RAPID TRANSIT SYSTEM — CARBONDALE & FOREST CITY PASSENGER RAILWAY**—

**ORGANIZATION**—Leased to the Lackawanna Valley Rapid Transit Company for 999 years.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Last Div. etc.
Stock (\$300,000) par \$50.....	.....	.....	\$300,000	.....
1st M. gold (\$300,000).....	.....	.....	300,000	.....

Stock all paid in and non-assessable.

**ROAD**—Owns 17 miles of track on 15 miles of road, but is now in process of construction.

**LACKAWANNA VALLEY RAPID TRANSIT SYSTEM.—CARBONDALE TRACTION CO.**—A trolley road.

**ORGANIZATION**—Incorporated March 4, 1892. Leased for 999 years to Lackawanna Valley Rapid Transit Company.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$50) (\$150,000).....	.....	.....	\$150,000	.....
1st M. (\$500 & \$1,000) c* & r. { (\$150,000), gold.....	1892	6 g. J-J	150,000	July 1, 1922

Int. at Cen. Trust Co., trustee, N. Y. City.  
 Sinking fund \$2,500 per annum after 1895; bonds to be purchased (not called) at or under 105.  
**ROAD**—Owns about 11 miles of track under construction connecting the towns of Simpson, Mayfield, Jermyn, Pekville and Archbald with Carbondale City, Pa.  
**OFFICERS**—President, H. B. Jadwin; Treasurer and General Manager, Jno. W. Aitkin.

**CARTHAGE, MO.**

POPULATION 1890 WAS 7,981; IN 1880 WAS 4,167;

**CARTHAGE HORSE RAILWAY.**

**ORGANIZATION**—Chartered in August, 1883. St. Louis Trust Co. has had possession of the road in the interest of the first mortgage bond holders, and has operated it at a loss since 1893.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....	.....	.....	.....	\$30,000	.....
1st mort. gold.....	.....	1891	6 g. A-O	10,000	Apr. 1, 1911

Trustee—St. Louis Trust Co., St. Louis, Mo.

**ROAD**—Owns 4½ miles of track.

**OFFICERS**—President, J. A. Guinney; Secretary, J. W. Halliburton; General Manager, E. A. Sexton.

**FITCH ELECTRIC RAILWAY—**

**ORGANIZATION**—In January, 1895, this company was reported to be at work on a line between Carthage, Webb City and Carterville. St. Louis and Chicago capitalists are said to be interested in it.

**CEDAR RAPIDS, IOWA.**

POPULATION IN 1890 WAS 18,020; IN 1880 WAS 10,104; AND IN 1870 WAS 5,940.

**CEDAR RAPIDS & MARION CITY RAILWAY**—A trolley road.

**ORGANIZATION**—On January 1, 1895, owned road in operation 12.04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1.46; sidings, .34; total of all, 13.84 miles. Rails 45 and 58-lb. T and girder.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$316,000	.....
1st M. \$250,000 \$1,000 c. {	13.84	1891	5 J-J	165,000	July 1, 1931

Int. at American Loan & Tr., Trustee, Boston.

**OFFICERS**—President, P. E. Hall; Vice-President, W. D. Douglass; Secretary, J. S. Ely; Treasurer, C. H. Clark. Office is at —

**CHAMPAIGN, ILL.**

POPULATION 1890 WAS 6,619; IN 1880 WAS 5,103; AND IN 1870 WAS 4,625.

**URBANA & CHAMPAIGN ELECTRIC ST. RAILWAY**—

**ORGANIZATION**—A consolidation in 1894 of the Urbana & Champaign Street Railway (in operation since 1866) and the Champaign Rapid Transit, whose bonds had previously been guaranteed, principal and interest.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	(?)	.....
Urbana & Champaign Street Ry., 1st mort. (\$500).....	1890	7 J-J	\$50,000	July, 1900
Champaign Rapid Transit 1st mortgage, gold, assumed... }	1893	6 g.	\$50,000	1908
Other indebtedness.....	.....	.....	(?)	.....

Trustee, Girard Life, etc., Co., Phila.

**ROAD**—Said to operate 11 miles of track.

**EARNINGS**—In 1893 net annual revenue, after deducting expenses, was said to be \$17,000.

**CHARLESTON, S. C.**

POPULATION 1890 WAS 54,955; IN 1880 WAS 49,984; AND IN 1870 WAS 48,956.

**CHARLESTON CITY RAILWAY CO.**—A horse railway.

**ORGANIZATION**—Incorporated Jan. 28, 1861. Charter understood to run for about 40 years. In December, 1894, owned 13 miles of track, laid with 38 and 42 lb. rails.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., etc.
Stock.....	\$50	J-J	\$100,000	Jan. 2, '95, 4%
1st mortgage.....	6	.....	100,000	.....

Dividends and interest are paid at the company's office in Charleston, S. C.

**DIVIDENDS** have been paid for a considerable time, and in January, 1895, were at rate of 8 per cent per annum, 4 per cent being paid Jan. 2, 1895.

**OFFICERS**—President and Purchasing Agent, Jno. S. Riggs; Secretary and Treasurer, Frank F. Whilden.

**ENTERPRISE RAILROAD CO.**—A horse railroad.

**ORGANIZATION**—Incorporated March 1, 1870, and owns 14 miles of track laid with 30 and 40-lb. rails.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	\$25	.....	\$250,000	.....
1st mortgage.....	5 J-J	.....	47,000	.....

Interest due January, 1895, was paid at company's office, Charleston.

**EARNINGS**—In December, 1894, gross earnings were reported to be about \$60,000 per annum.

OFFICERS—President and General Manager, T. W. Passalogue; Secretary and Treasury, P. J. Balaguer.

**MIDDLE STREET SULLIVAN'S ISLAND RAILWAY.**—A horse road.

ORGANIZATION—Chartered March 9, 1875, and operates about 2 miles of track.

STOCK—Capital stock, \$15,000; par, \$50. No other securities in January, 1895.

OFFICERS—President, B. Callaghan; Secretary and Treasurer, Frank F. Whilden.

**CHARLOTTE, N. C.**

POPULATION 1890 WAS 11,557; IN 1880 WAS 7,094; AND IN 1870 WAS 4,473.

**CHARLOTTE STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered in 1883. Franchise runs till 1925.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000, par \$50	..	..	..	\$60,000 f. p.	..
1st M., \$100,000, gold	..	1892	6g. J-J	\$100,000	Jan. 1, 1922

Interest is payable at the office of the Mercantile Trust & Deposit Company of Baltimore, Md. The bonds are not subject to call before maturity.

ROAD—In February, 1895, was operating 4<sup>7</sup>/<sub>8</sub> miles of track in Charlotte and suburbs.

ANNUAL REPORT.—For year 1894 gross earnings were \$20,553; net, \$13,439; interest paid, \$6,000. Surplus for year after other charges, \$1,115. Total surplus, \$8,106.

OFFICERS—President and Treasurer, E. D. Latta; Superintendent, F. D. Sampson; Auditor, F. A. Savin.

**CHATTANOOGA, TENN.**

POPULATION 1890 WAS 29,100; IN 1880 WAS 12,892; AND IN 1870 WAS 6,093.

**CHATTANOOGA ELECTRIC RAILWAY COMPANY.**

ORGANIZATION—A consolidation in 1891 of the Chattanooga Electric Street RR. (chartered Oct. 21, 1887) and the City Street RR., chartered in 1877. Company is in default and reorganization pending.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	..	..	\$1,500,000	..
City Street RR. 1st M.	1882	6 J-J	\$300,000	1912
Chatt. Elec. Street RR.	1889	6 F-A	\$250,000	Feb. 1, 1909
1st M. \$250,000, \$1,000	Trustee Union Trust Co. of Philadelphia.			
Chattanooga Electric Ry.	1891	6g. A-O	\$650,000	Apr. 1, 1921
Cons'l. M. for \$1,500,000 g.	Trustee is St. Louis Tr. Co., St. Louis.			

REORGANIZATION—On Nov. 16, 1894, the committee representing the City Street RR. bonds announced that it had secured control of a majority of that issue, and urged all holders of those bonds to deposit them with the Maryland Trust Co. of Baltimore, or with the State Trust Company of New York, for the purpose of concerted action in protecting their rights. The committee consists of William C. Shaw (Fisher & Shaw), Baltimore, Md.; William G. McAdoo, Jr. (Pemberton & McAdoo), 15 Wall St., New York, and H. L. Evans (H. L. Evans & Co.), Wilmington, Del. The Chattanooga Electric Railway consol mortgage is being foreclosed.

ROAD—Said to consist of 32 miles of track on 25 miles of street.

RECEIVER—S. W. Divine.

**CHATTANOOGA & LOOKOUT MOUNTAIN**—A steam road.

ORGANIZATION—Said to operate 9 miles of track. Superintendent, W. T. Carley.

**CHATTANOOGA & NORTH SIDE ST. RY.**

ORGANIZATION—Opened in February, 1891. In January, 1895, no coupon had been paid since Nov. 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$40,000), par \$100	..	..	\$35,000	..
1st mort., \$60,000, gold, \$1,000	1891	6g M-N	60,000	May 1, 1911
..	In default. Trustee is N. Y. Security & Trust Co., N. Y. City.			

ROAD—Said to operate 6<sup>1</sup>/<sub>2</sub> miles of track (3 miles of road), including North Chattanooga Street Railway.

OFFICERS—President and General Manager, S. R. Read; Vice-President, N. E. Barker; Secretary and Treasurer, W. H. Hart.

**CHATTANOOGA UNION RAILWAY**—A dummy road.

ORGANIZATION, ETC.—Line connects all the steam railroads entering the city. It comprises 43 miles of track. For particulars see INVESTORS' SUPPLEMENT.

**INCLINE & NARROW GAUGE RAILWAY**—

ROAD—Said to embrace 2<sup>3</sup>/<sub>4</sub> miles of track, of which <sup>3</sup>/<sub>4</sub> mile incline cable and 3 miles steam.

OFFICERS—President, D. Woodworth.

**CHESTER, PA.**

POPULATION IN 1890 WAS 20,226; IN 1880 WAS 14,997; AND IN 1870 WAS 9,485.

**CHESTER TRACTION CO.**—A trolley road.

ORGANIZATION—Operates about 30 miles of track in fee and controls all the street railway lines in Chester, being a consolidation of the Union Ry. Co., Chester St. Ry. Co., Chester & Media Elect. Ry. Co. and the Chester Darby & Philadelphia Ry. Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$500,000)	..	..	\$500,000	..
1st M., gold, (\$250,000)	1894	5 g M-N	250,000	May, 1, 1914
<i>Securities of subsidiary lines.</i>				
Un. Ry. Co. stk. (\$200,000) (\$50)	..	..	See text.	..
1st M., g., (\$500 & \$1,000) .c*	..	..	..	..
(\$200,000)	1893	5 g J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock (\$50)	..	..	..	..
(\$150,000)	..	10	150,000	..
Chester & Media Elec. Ry. stock	..	..	..	..
(\$100,000)	..	6	100,000	..
1st M. (\$100,000) gold	1893	5 g	100,000	Jan. 1, 1913
Chester Darby & Phila. stock	..	..	..	..
(\$100,000)	..	6	100,000	..
1st M. (\$125,000) gold	1893	5 g	125,000	July 1, 1913

All interest payable at Delaware County Trust Co., Chester, Pa., and interest upon all subsidiary securities guar. by the Chester Traction Co.

Oct. 17, 1894, the Chester Traction Co. held all the stock (\$200,000) of the Union Ry. Co., Chester & Media stock (\$35,000), Chester Darby & Phila. st ck (\$65,000), Chester Traction Co. 5s 1st M. bonds (\$25,000) and cash \$40,000.

ROAD—Company in October, 1894, operated 30 miles of track, all electrical, as follows:

	Miles.	Miles.
Union Ry. Co.	7	Chester Darby & Phila. Co. 8
Chester St. Ry. Co.	7	
Chester & Media Elec. Co.	8	Total 30

LATEST EARNINGS—From July 1 to Sept. 30, 1894, first three months of existence.

1894	Gross.	Net.	Interest.	Bal., sur. for stock.
..	\$68,515	\$41,275	\$13,305	\$27,970

OFFICERS—President, S. A. Dyer; Secretary, Treasurer and Purchasing Agent, J. G. Dyer.

**CHICAGO, ILL.**

POPULATION 1890 WAS 1,099,850; IN 1880 WAS 503,185; AND IN 1870 WAS 306,605.

**CALUMET ELECTRIC STREET RAILWAY.**—A trolley road.

ORGANIZATION—Incorporated 1890 under laws of Illinois for purpose of constructing and operating an electric-street railway between Chicago and South Chicago, connecting with the Cottage Grove Avenue Cable Line, the Alley Elevated Road and Illinois Central express trains.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100)	..	..	\$500,000	..
1st M. gold (\$1,250,000)	1892	6 g. M.-S.	1,250,000	Sept. 1, 1912
(\$1,000) 6s, c.*without deduction as to p. & i..				

Trustee, Equitable Trust Company.

Bonds are all subject to call at 110 to Sept. 1, 1902, and at 105, thereafter.

Also on and after Sept. 1, 1903, 1-10 total issue to be bought or called yearly at par, before payment of dividends.

Bonds.—On Sept. 1, 1903, and each year thereafter, before payment of stock dividends, 10 per cent of total bonds shall be paid and cancelled at par with accrued interest, purchasing or drawing of called lowest numbers to be paid first.

ROAD—The company operates 54 miles of electric road, connecting with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central express trains. Weight of rails is 78 pounds.

OFFICERS—President, Robert Berger; Secretary and Treasurer, H. B. White.

**CHICAGO CITY RAILWAY.**—Horse, cable and electric road.

ORGANIZATION—Incorporated under laws of Illinois in February, 1859, to construct, maintain and operate street car lines in the city of Chicago. By the franchises granted from time to time it has extensive surface road privileges in the south division of Chicago.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (\$100)	..	text Q-J	See text.	Apr. '95, 3%
Gen. M. \$6,000,000	1887	4 <sup>1</sup> / <sub>2</sub> J. - J.	4,619,500	Subject to call on 60 days notice.
(\$100) (\$500) (\$1000) 4 <sup>1</sup> / <sub>2</sub> , currency....c*				

Trustee, C. L. Hutchinson.

STOCK—Amount of stock was placed at 100,000 shares of \$100 each, with right to increase the same at pleasure of the company; amount issued up to Dec. 31, 1890, was \$5,000,000. Jan. 2, 1891, increased to \$6,000,000; July 13, 1891, to \$7,000,000, and in Jan., 1893, to \$9,000,000. In November, 1894, notice was given of an increase of \$1,000,000 to defray expenses of electrical equipment, making total stock \$10,000,000. Stockholders may subscribe to new issue at par in proportion to their holdings, new stock to be dated July 1, 1895.

BONDS—The bonds outstanding are of the denomination of \$100, \$500 and \$1,000 each, and are secured by a general mortgage executed in 1887. By provision of the mortgage total issue is limited to \$6,000,000 and the right is reserved to the company to redeem the bonds at any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893 24 per cent; 1895, Jan., 3 per cent; April, 3 per cent.

ROAD—In February, 1895, company operated 162 miles of track on 81 miles of street, as follows:

	Miles.	Miles.	
Cable road	35	Horse	53
Electric	74	Total track operated	162

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1894 was in V. 60, p. 129, and gave earnings, etc., as follows:

Year ending Dec. 31—	1894.	1893.	1892.
Passenger earnings	\$4,239,749	\$6,029,814	\$4,400,944
From other sources	24,869	30,176	..
	\$4,264,618	\$6,059,990	\$4,400,944
Op. expen. and taxes	2,838,684	3,422,041	2,809,434
P. c. op. ex. to earn.	(66.56)	(56.75)	(63.80)
Net earnings	\$1,425,934	\$2,637,949	\$1,591,510
Interest on bonds	207,877	199,238	230,873
Dividends (12 p.c.)	1,080,000 (24 p.c.)	2,100,000 (12 p.c.)	840,000
Balance, surplus	\$138,057	\$338,711	\$520,637

Horse cars cost to operate 25-39 cents per car per mile, cable cars 9-97 cents and electric cars 16-90 cents. The passengers carried aggregated 84,794,987, of which 64½ per cent was carried by cable lines, 24-28 per cent by horse-car lines and 11-22 per cent by electric lines.

Total number of cars owned 1,759.

NET EARNINGS FOR 9 YEARS.

1894.....\$1,425,934	1891.....\$1,338,882	1888.....\$683,336
1893.....2,637,949	1890.....1,139,897	1887.....686,259
1892.....1,591,510	1889.....845,339	1886.....619,253

TOTAL MILES RUN, ETC.

	Cable.	Horse.	Electric.	Tot. car miles.
1894.....	15,231,400	3,965,750	1,850,260	21,047,410
1893.....	19,713,610	5,053,050	1,537,430	26,304,090

OFFICERS—President, George H. Wheeler; First Vice-President, James C. King; Second Vice-President, Erskine M. Phelps; Treasurer, T. C. Pennington; Secretary, F. R. Greene.

DIRECTORS—Samuel W. Allerton, James C. King, L. Z. Leiter, D. K. Pearsons, Erskine M. Phelps, William B. Walker, George H. Wheeler.

INDEX—V. 59, p. 129, 919.

CHICAGO GENERAL RAILWAY—An electric road.

ORGANIZATION—Incorporated October 24, 1893, for 50 years. Organized to construct and operate electric street railroads in Chicago. At present operates a line on West 22d St., etc., but plans to construct electric railways on a large number of West Side and North side streets. The stockholders on Nov. 26, 1894, authorized a \$10,000,000 issue of bonds to be used in the construction of such lines as are authorized in the charter of the company, but up to February 20, 1895, the mortgage had not been executed.

STOCK & BONDS—	Date.	Int., etc.	Outstand'g.	Maturity, etc.
St'k, \$10,000,000 (par \$100)			(?)	
1st mort., \$10,000,000.....		None	Feb. 25.	

LEASE.—The company has leased the franchises of the old West & South Towns Street Railway Company.

ROAD.—In February, 1895, had 15-85 miles of single track, but contemplated much additional construction.

EARNINGS—From May 1, 1894, to Dec. 31, 1894 (8 months), earnings with only a portion of the road in operation, were:

Income.		Disbursements.	
Cash fares.....	\$27,538	Maintenance.....	\$2,282
Ticket sales.....	13,010	Transportation.....	17,327
Miscellaneous.....	320	General expenses.....	3,544
		Suspense account.....	4,714
Total.....	\$40,868	Total.....	\$27,867
Suspense account.....	4,679	Balance, net earnings.....	17,680
	\$45,547		

The operations were as follows:

Total miles run.....	193,397	Cars operated May and June.....	5
Passengers carried.....	847,402	Cars operated July to December.....	7
Passengers per car mile....	4-37	Single track, May & June.....	6 miles
Cost per car mile.....	11-97	July to November.....	8 "
		November and Dec'ber.....	16 "

OFFICERS.—President, Lawrence E. McGann; Secretary & Treasurer, Lawton C. Bonney. Directors—L. E. McGann, J. H. Whilbeck, C. L. Bonney, D. B. Scully, J. P. Black, Lawton C. Bonney, Lyman M. Paine.—V. 59, p. 968.

CHICAGO GENERAL RAILWAY SYSTEM—WEST & SOUTH TOWNS STREET RAILWAY.—An electric road.

ORGANIZATION—Leased May 1, 1894, for 99 years to Chicago General Railway, which "assumes" the bonds due in 1912, and, beginning November 1, 1896, will pay dividends on the stock as below stated.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity, etc.
Stock.....			See below	\$500,000	
1st M., \$500,000 gold } \$1,000, p. & i guar. } (not end.).....c*		1892	6g. F-A	500,000	Aug. 1, 1912
			Subject to call at 105 and interest any interest day after February 1, 1902.		
			Int. at the Merchants' Loan & Tr. Co., Chicago.		

The mortgage trustee is the Northern Trust Company of Chicago.

LEASE—Under the lease the General Company assumes the bonds and will pay rent coupons on the stock, beginning Nov. 1, 1896—6 per cent to be paid each Nov. 1 from Nov. 1, 1896, to Nov. 1, 1900, both inclusive; thereafter 12 per cent per annum, payable May 1 and Nov. 1.

ROAD—In February, 1895, owned 15-85 miles of track on 9½ miles of street, within 5½ miles of the City Hall. The regular operation of the road from the new power plant began Jan. 3, 1895.

EARNINGS—See Chicago General Railway.

CHICAGO NORTH SHORE STREET RAILWAY—An electric road.

ORGANIZATION—Has constructed a railway, about nine miles long from the present terminus of the North Chicago Street Railroad Co. to Evanston. In November, 1894, the bonds on presentation at Illinois Trust Company were guaranteed by endorsement by the North Chicago Electric Railway, and in February, 1895, the stock for \$650,000, which is said to be guaranteed 6 per cent per annum by the same company, was listed on the Chicago Stock Exchange. The North Chicago Electric Railway Company is supposed to be controlled in the interest of the North Chicago Street Railroad Company.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock.....		6 J-J	\$650,000	
1st mort., \$1,500,000, } guar. p. & i. (end)... }	1894	6 A-O	675,000	Apr. 1, 1912

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

ROAD—In January operated 9 miles of road.

OFFICERS—President, D. H. Louderback; Vice-President, J. L. Cochran; Secretary, Howard Abel.

CHICAGO & SOUTH SIDE RAPID TRANSIT RAILROAD—"ALLEY ELEVATED"—A steam road.

ORGANIZATION—Owns elevated road in operation in Chicago upon a

purchased right of way from Congress Street to Jackson Park, about 8¾ miles of double and triple track. Financial provision has also been made for extending the road to Englewood and other points in the southern district of Chicago, and for building a loop north of Congress Street. Extension on Wabash Avenue to Lake Street also proposed and in March, 1894, property owners were said to have consented.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, \$7,500,000 (par, \$100)				
1st M., sinking fund, gold, } \$1,000.....c*	1889	5g. A O	\$7,500,000	Oct. 1, 1929
1st mortgage on extension, } gold, \$5,000,000 (\$1,000).c }	1893	5g. J-J	3,000,000	Jan., 1933
Interest at Nat. Bank of Commerce, N. Y., and Northern Trust Co. Chicago.				

Mortgage of 1889 covers road from Congress Street to Sixty-third Street, and the bonds are subject to call for payment after Oct. 1, 1899, at 110 and interest on any coupon day. The mortgage of 1893 is a first lien on extensions south of Sixty-third Street. In February, 1895, \$2,000,000 extension bonds were unissued. Trustee of both mortgages is the Northern Trust Company of Illinois.—V. 56, p. 331.

CICERO & PROVISO STREET RAILWAY—An electric road.

ORGANIZATION—Organized under laws of Illinois. Owns and operates an electric railroad in Chicago and the towns of Cicero and Proviso, Cook County, Ill.

STOCK & BONDS.	Par.	Outstanding.	Maturity.
Capital stock.....	100	\$2,500,000	
Bonds.....	6 M & N	\$740,000	(?)

Interest at Farmers' Loan & Trust Co., N. Y. City. Increase in capital stock from \$1,000,000 to \$2,500,000 authorized in Feb., 1895.

ROAD.—Operates 31 miles of track. It starts at West 40th St. and W. Madison St. in the City of Chicago, and passes through the suburban towns of Moreland, Austin, Harlem, Maywood, etc.

	Miles.	Equipment.	No. of cars.
Double track.....	14	Motor.....	42
Single.....	3	Trailers.....	30

OFFICERS.—President, Geo. Butters; Secretary, H. G. Foreman.—V. 60, p. 259.

INTER-URBAN ELECTRIC RAILWAY—

ORGANIZATION—In January, 1895, this company was reported to be securing the right of way for an electric railway from Cook County line north through Highland Park and Highland to Fort Sheridan. The line is to connect with the North Shore Electric System, which now ends at Evanston.

LAKE SHORE ELECTRIC RAILROAD OF CHICAGO—

ORGANIZATION—Incorporated 1894 under laws of Ill., for the purpose of connecting Chicago with Milwaukee by an electric line.

CAPITAL STOCK is \$10,000,000. OFFICERS—Incorporators are John L. Cochran, Clarence Buckingham, Dunlap Smith, D. D. Louderback and Frank Hawkins.

LAKE STREET (CHICAGO) ELEVATED—

ORGANIZATION—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles. Road turned over to the company by the contractor March 1, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock, par \$100.....			\$1,000,000	
1st mort., \$6,500,000, } gold, \$1,000 (text).. }	1893	5 g. J-J	7,419,000	July 1, 1928
Floating debt Dec. 31, } 1894..... }			651,032	

COUPON PAYMENTS—First mortgage coupons due Jan. 1, 1895, were paid by American Trust & Savings Bank, Chicago, conditionally, the funds on deposit therefor having been furnished, it is said, by parties intending to purchase, not pay, the coupons. See status in vol. 60, pp. 43, 81, 131. Plans for reorganizing the company were under consideration in February, 1895.

ANNUAL REPORT—Fiscal year ends December 31. Report for 1894 (10 months) was in v. 60, p. 81. The report stated that there would be a further issue on account of the Wabash Avenue extension (\$48,000 having been already issued) of \$154,000, and as there was no money on hand to pay the interest due Jan. 1, 1895, bonds will be issued on that account for the deficiency in the earnings of \$101,000, making the total bond issue required to date \$7,674,000.

The Wabash Avenue extension is expected to be completed by April 1, 1895.

The deficit noted below does not cover the \$178,750 of interest which became due Jan. 1, 1895. The daily average of passengers carried was 26,888. The revenue account for the ten months ending Dec. 31, 1894, is as follows:

TEN MONTHS ENDING DECEMBER 31.			
Gross earn. from pass's..	\$410,270	Taxes.....	\$435
From miscellaneous.....	17,825	Interest on bonds.....	276,858
		Interest on miscel.....	7,436
Total.....	\$428,095	Total.....	\$284,730
Oper. exp. (67-76 p. ct.)..	290,090	Deficit.....	\$146,725
Net revenue 10 mos.....	\$138,004		

DIRECTORS—D. H. Louderback, R. Laughlin, John B. Parsons, W. F. Furbeck, S. Sturges, A. S. Littlefield, George A. Yuille.—V. 60, pp. 43, 81, 131.

METROPOLITAN WEST SIDE ELEVATED RAILROAD—An electric road,

ORGANIZATION—Organized to build an elevated railway in Chicago, running from the Board of Trade Building westerly about 6 miles, with branches; the total length to be 16¼ miles; first two miles to be four tracks, the rest two tracks. Up to February, 1895, about 12 miles had

been erected. The road will be operated by electricity. See. V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, \$15,000,000 (\$100).			\$11,500,000	
1st M., gold, \$15,000,000, } Interest payable in both N. Y. and Chicago.	1892	5 g. F-A	12,000,000	Aug. 1, 1942
\$1,000 c.&r }				

ROAD—By May 1, 1895, 13 miles of road will be in operation. Stock authorized, \$15,000,000; issued to subscribers to bonds on final payment of subscription June 15, 1894, \$2,500,000, and the balance outstanding is still owned by the Construction Company. During construction voting power on stock is held by G. C. Clark, of Clark, Dodge & Co., New York; George C. Allen, late of Busk & Jevons, New York; and H. L. Higginson, of Lee, Higginson & Co., Boston.—V. 55, p. 1035; V. 56, p. 206; V. 58, p. 866.

**NORTH CHICAGO STREET RAILROAD—**

ORGANIZATION—Incorporated in 1886 under the laws of Illinois. Authorized by its charter to construct, purchase, lease, or otherwise acquire, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. In 1886 it purchased a majority of the shares of capital stock of the North Chicago City Railway Company. An operating agreement was entered into between the companies May 24, 1886, whereby N. C. St. RR. Co. agrees to pay N. C. C. Ry. Co. a rental of \$30 per share annually on its entire capital stock. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

STOCK AND BONDS—	Date.	Interest.	Outst'ding.	Last div. &c.
Stock (\$10,000,000) (\$100)		Text. Q-J	\$5,500,000	Jan. '95, 3p.c.
1st mortgage (\$500). See }	5	J-J	2,413,000	1906
text..... } Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.				
Certificates.....	1891	6 J-J	500,000	1911
Do.....	1895	6 J-J	500,000	1915

Guaranteed—N. C. City Ry. Co. stock.... 30 Q-J See text. Oct., 1894  
1st mort..... 6 J-J 500,000 1900  
2d mort. (\$2,500,000).... } 4½ M-N 1,850,000 Nov. 1, 1927  
Trustee, Ill. Tr. & Sav. Bk. } Interest at company's office.

Stock of N. Chi. City Ry. Co. not owned by N. Chi. St. RR. Co., \$249,900, receives an annual rental of \$30 per share.

Bonds—The original amount issued under the 1st mortgage of the N. Chi. St. RR. Co. was \$1,500,000. Subsequent issues were made under a clause in the mortgage which provided for the issuing (by and with the consent of the trustee) of additional bonds for permanent improvements, in amount equal to 75 per cent of such improvements.

In Feb., 1895, guaranteed \$150,000 North Chicago Electric Ry. bonds—which see—and issued \$500,000 six per cent certs. V. 60, p. 260.

Stock—The North Chicago City Ry. Co. stock is \$500,000 (\$100 shares), of which North Chicago Street RR. owns \$250,100, leaving \$249,900 outstanding, on which 30 per cent per annum is guaranteed. DIVIDENDS, } for 1890. 1891. 1892. 1893. 1894. 1895.  
per cent. } 7 8 9 11½ 12 Jan., 3 p. c.

ROAD—The company on Nov. 15, '94, was operating 84 miles of road, as below. After June, 1895, all horse lines will be run with trolley.

	Miles.	Electric trolley.....	Miles.
Cable.....	17		14
Electric underground.....	1-75		
Horse.....	51-25	Total track operated.....	84

ANNUAL REPORT—Fiscal year ends December 31. Report for 1894 was in V. 60, p. 129, and gave earnings as follows (1893 was the year of the World's Fair):

Year ending Dec. 31—	1894.	1893.	1892.
Gross earnings.....	\$2,565,618	\$3,101,148	
Operating expenses.....	1,347,326	1,412,756	\$2,611,259
Net earnings.....	\$1,218,292	\$1,688,392	\$1,858,713
Int., rental, taxes, etc....	465,648	533,882	
Balance for dividends.....	\$752,644	\$1,154,510	\$752,546
Dividends paid..... (12%)	659,913	(11½%) 618,574	
Balance, surplus.....	\$92,731	\$535,936	
Total surplus Dec. 31.....	\$1,357,076	\$1,264,345	

In 1894 passengers carried were 49,571,483, against 60,311,673 in 1893 and 50,419,457 in 1892. In 1894 the gross earnings included other income as follows: Rental, \$75,030; advertising, \$10,775; total, \$85,805.

OFFICERS—President, C. T. Yerkes; Vice-President, W. F. Furbeck; 2d Vice President, John M. Roach; Secretary and Treasurer, J. Wm. Helm.—V. 60, p. 129, 260.

**OGDEN ELECTRIC STREET RAILWAY—**

ORGANIZATION—This company in January, 1895, was reported to be securing right of way through the towns along the Chicago Burlington & Quincy RR., and was intending to build a line to connect with the Cicero & Proviso System. In February, 1895, an ordinance was granted to the company to construct, maintain and operate for the period of twenty years a single or double track street railroad on West Fortieth Street from West Madison Street to West Thirty-first Street; on Ogden Avenue, from West Fortieth to West Forty-sixth street; on West Twenty-sixth street, from West Fortieth Street to West Forty-sixth Street; on Thirty-first Street, from West Fortieth Street to West Forty-fourth Street.

**SOUTH CHICAGO CITY RAILWAY CO—**

ORGANIZATION—Incorporated May 31, 1888. Operates two lines from Jackson Park to 106th Street and the Indiana State Line.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,500,000 auth.)....			\$1,200,000	
1st mortgage, cur.....	1890	5 J-J	50,000	July 1, 1910
1st mort. \$5,000,000, gold }	1893	5 g. A-O	1,150,000	Apr. 1, 1913
\$1,000..... } Interest payable at Illinois Trust & Savings Bank, Trustee, Chicago.				

ROAD—Owns 32 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total Dec. 31, 1894, 35 miles. Rails 75 lbs.

OFFICERS—President, D. F. Cameron; Vice-President, V. Shaw Kennedy; Secretary, Treasurer and Purchasing Agent, O. S. Gaither.

**WEST CHICAGO STREET RAILROAD—**

ORGANIZATION—Incorporated in 1887 under laws of Illinois, and operates the street car systems in the West Division of city of Chicago.

LEASES.—Control of the Chi. W. Div. Ry. was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased at an annual rental of \$35 per share, the principal and interest of its bonds being assumed. By this same transaction the control of the Chicago Passenger Ry. Co. was secured, the Chi. W. Div. Ry. Co. owning a majority of its capital stock. The W. Chi. St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. In 1889 West Chicago Street RR. Tunnel Co. was leased for 999 years, the principal and interest of its bonds being guaranteed, and annual toll was to be paid on each car passing through the tunnel.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock, \$20,000,000 (\$100).	text.	Q.-F.	\$13,189,000	Feb. 15, 1895
1st mort., \$4,100,000....	1888	5 M.-N.	3,997,000	May 1, 1928
Trustee, Illinois Tr. & Sav'gs Bank, Chicago.				
Debentures.....	1891	6 J.-D.	1,000,000	June, 1911
Do.....	1891	6 J.-D.	1,000,000	Dec. 1, 1911
Do.....	1894	6 J.-D.	1,000,000	Dec. 1, 1914
				Subject to call at par June 1, 1900

Guaranteed—W. Ch. St. RR. Tun. Co. 1st } 1889 5 F.-A. 1,500,000 Feb. 1, 1909  
Trustee, Illinois Tr. & Sav'gs Bank, Chicago.  
Chi. W. D. Ry. Co. st'k 100. } \$35 (?) See text. (?)  
Note sec'd by trust deed. 1886 5 ..... 30,000 .....  
1st mort. 4½s, (\$1,000).. 1892 4½ J.-J. 4,040,000 July 1, 1932  
Chic. Pass. Ry. Co. stock.. 5 (?) See text. (?)  
1st mortgage..... 1885 6 F.-A. 400,000 1903  
Con. M., \$1,000,000..... 1889 6 J.-D. 600,000 June 1, 1929  
See text.

Interest is payable at company's office. Bonds.—The tunnel bonds are secured by first lien on real estate and tunnel property in Chicago costing \$2,515,000, including land costing \$715,000.

In February, 1895, issued \$1,000,000 additional 6 per cent debenture bonds, and guaranteed \$700,000 Chicago Electric Transit Company bonds and \$150,000 North Chicago Electric bonds. See each of said companies. The debentures were issued to pay for equipping lines with trolley.—V. 60, p. 260.

Stock.—The West Chicago Street RR. Co.'s authorized stock was \$10,000,000, but the stockholders Jan., 1893, authorized an increase to \$20,000,000. In accordance with this additional issues were made—April 1, 1893, \$1,000,000; Aug. 1, 1893, \$1,100,000, and Nov., 1893 \$1,089,000.

Chicago West Division Stock is \$1,250,000, of which \$625,100 is owned by the West Chicago Street Co., the remainder (\$624,900) being guaranteed 35 per cent yearly under the lease. Chicago Passenger Railway stock is \$1,000,000, of which \$750,000 is owned by the Chicago West Division Ry. The West Chicago St. RR. Co. guarantees 5 per cent on the entire amount under operating contract.

DIVIDENDS—} 1889. 1890. 1891. 1892. 1893. 1894.  
per cent. } 5 5 4¾ 8¾ 9 9 (2¼ quar.

In 1895, February, only 1½ per cent was paid.

ROAD.—The company Jan. 1, 1894, operated 185 miles of track, as follows:

	Miles.	Total track operated..	Miles.
Horse.....	151		185
Cable.....	34	Weight of rails.....	43 to 90 lbs.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1894 was in V. 60, p. 129. The President estimates that it will cost \$1,000,000 to convert the horse-car lines into electric lines. This, he said, would be charged to construction account. The statement of operations for the year is given below.

Years ending Dec. 31—	1894.	1893.	1892.
Gross earning.....	\$4,181,237	\$5,235,634	\$4,620,225
Operating expenses.....	2,518,627	2,892,983	2,687,311
Net earnings.....	\$1,662,610	\$2,342,651	\$1,932,914
Fixed charges:			
Rental of leased roads.....	\$490,500		
Coupon interest.....	240,862	\$941,749	\$895,075
Other interest and taxes.....	128,109		
Total fixed charges.....	\$859,471	\$941,749	\$895,075
Balance for dividends.....	\$803,139	\$1,400,902	\$1,037,839
Dividends paid.....	1,184,298	991,559	725,000
Balance!..... def. \$381,159 sur. \$409,343			\$312,839

In 1894 the company carried 85,287,303 passengers, as against 95,418,474 in 1892 and 107,053,461 in 1893. The receipts per mile from horse cars were 23-20 cents and expenses 18-38 cents; and the receipts per mile from cable cars were 30-07 cents and expenses 13-46 cents.

OFFICERS.—President, C. T. Yerkes; Secretary and Treasurer, L. S. Owsley.—V. 60, p. 129, 260.

**WEST CHICAGO STREET RR. SYSTEM—CHICAGO ELECTRIC TRANSIT—A trolley road.**

ORGANIZATION—Chartered in 1894 and in January, 1895, its \$700,000 bonds were guaranteed by the West Chicago Street RR. Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(?)	
1st M. \$2,000,000, no option	1894	6 F-A	\$700,000	Aug. 1, 1914
Interest is payable at office of the trustee, the Illinois Trust & Savings Bank of Chicago, Ill.				

Interest is payable at the company's office.

Bonds—The bonds are secured by first mortgage on all the rights, property and franchises of the company, and each bond bears the guarantee of the West Chicago Street Railway Company.

**WEST CHICAGO STREET RR. SYSTEM—NORTH CHICAGO ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION.—Chartered in 1894, and in January, 1895, \$300,000 of its bonds were issued, guaranteed, \$150,000 of them by the West Chicago and \$150,000 by the North Chicago Street Railroad companies.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(?)	
1st mortgage, \$1,000,000..	1894	6 F-A	\$300,000	Aug. 1, 1914



On Feb. 5, 1895, the company took a ten-year lease of the Manitou Electric Railway & Construction Company, whose capital stock it controls, and whose road will be in operation June 1, 1895. Rental, 70 per cent of receipts.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$500,000 f.p.	.....
1st M., \$1,000 each...	7½	1890	6 A-O	350,000	1910
Consol. M., \$1,000 ea., }	27	1891	6 g A-O	150,000	Apr. 1, 1921
for \$500,000, gold.. }					Subject to call after October 1, 1896. Trustee, Central Trust Company, New York City.

Interest is payable at Chemical National Bank, New York City. No dividends were paid in 1892, 1893 and 1894.

Consolidated mortgage was originally for \$750,000, of which \$350,000 reserved for first mortgage, and balance was issuable at \$20,000 per mile of new single and \$30,000 per mile of new double track; but the total issue has since been limited to \$500,000 by the cancellation of \$250,000 of the bonds.

ROAD—Owns 28½ miles of track, and June 1, 1895, it will begin to operate the Manitou Electric Railway & Casino Company's line, 1½ miles. System will then serve Colorado Springs and extend to Manitou and Cheyenne Canon.

ANNUAL REPORT—For year ending Dec. 31, 1894, earnings were:

Gross earnings.....	\$98,198	Fixed charges.....	\$30,000
Operating expenses.....	57,898	Balance, surplus.....	10,300
Net earnings.....	\$40,300		

OFFICERS—President, F. L. Martin; Vice-President, E. J. Eaton; Secretary and Treasurer, A. L. Lawton; General Manager and Auditor, A. A. McGovney.

### COLUMBIA, S. C.

POPULATION 1890 WAS 15,353; IN 1880 WAS 10,036; AND IN 1870 WAS 9,298.

#### COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

ORGANIZATION—The city of Columbia is said to have had a population in 1894 of 20,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000 (par \$100).....				\$75,000 f.p.	.....
1st M., \$150,000, g.....		1892	6g. M-N	150,000	May 1, 1922

Interest is payable at the office of the Mercantile Trust and Deposit Company, Baltimore, Md.

ROAD—In February, 1895, was operating 10 miles of track. OFFICERS—President and General Manager, J. Q. Marshall; Vice President, Dr. T. T. Moore; Secretary, W. G. Childs.

### COLUMBUS, GA.

POPULATION 1890 WAS 17,303; IN 1880 WAS 10,123; AND IN 1870 WAS 7,401.

#### COLUMBUS RAILROAD—Being made in part a trolley road; partly steam.

ORGANIZATION—Chartered in September, 1867, and in January, 1895 had absorbed North Highland Railroad, 3½ miles in length. It owns and operates the street car system, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick metal roof warehouse and general storage building.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				(1)	.....
Old securities.....				(1)	.....
New mortgage for } \$400,000, gold.... }		1894	6 g J-J	(1)	Oct. 1, 1934

Interest on new bonds is payable at the office of the West End Trust & Safe Deposit Company, mortgage trustee, Philadelphia, Pa.

ROAD—Said to operate 20½ miles of track. OFFICERS—President, John F. Flournoy; Vice-President, E. J. Rankin; Secretary and Treasurer, Rhodes Brown; General Manager, O. A. Rogers.

### COLUMBUS, OHIO.

POPULATION 1890 WAS 88,150; IN 1880 WAS 51,647; AND IN 1870 WAS 31,274.

#### COLUMBUS CENTRAL RAILWAY—A trolley road. (See Map of Company on adjoining page.)

ORGANIZATION—Chartered in 1893; franchise runs till 1917.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$1,500,000	.....
1st mortgage, \$1,500,000, gold.....		1893	5g. M-N	1,500,000	May 1, 1913
					Interest in Cleveland at Savings & Trust Co.

Mortgage trustee is the Savings & Trust Company of Cleveland, O. In February, 1895, the company reported \$1,500,000 of stock and the same amount of bonds to be outstanding.

ROAD & EQUIPMENT—The company has under construction 42 miles of track in Columbus and suburbs, all the materials being on the ground. Construction was begun in September, 1894, and the entire road is under contract to be completed May 15, 1895. In February, 1895, 15 miles of track were in operation. The gauge is five feet two inches and the rails are T 60 and 70 pounds per yard. Road will have Westinghouse equipment, and 120 Brownell cars, 20 feet in length—60 open and 60 closed. The cars have already been ordered.

OFFICERS—President, Jno. J. Shipherd, Cleveland, O.; Vice-President M. H. Nell, Columbus, O.; Secretary, E. W. Radder, Cleveland, O.; Assistant Secretary, G. W. Meeker, Columbus, O.

DIRECTORS—John J. Shipherd, Cleveland; M. H. Nell, Columbus; T. A. Simonds, Columbus; G. W. Meeker, Columbus; E. W. Radder, Columbus.

#### COLUMBUS STREET RAILWAY—A trolley road. ORGANIZATION—Organized in May, 1892.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Capital stock.....		See text.	\$3,000,000	Feb. 5, 1895
Col. Con. St. Ry. 1st M., g.....	1889	5 g. J.-J.	780,000	July 1, 1909
Col. St. Ry. 1st \$3,000,000 gold.....	1892	5 g. J.-J.	2,220,000	July 1, 1932
<b>Bonds guaranteed—</b>				
Crosstown 1st mort., \$2,- } 1893	5 g. J.-D.	415,000	June 1, 1933	
000,000 g. gu. p. & i. c.* }	Knickerbocker Trust Co., N. Y., Trustee.			
Glenwood & G. bonds, re- } deem. after Feb. 1, 1896 }	6 F-A	75,000	Feb. 1, 1911	

Bonds.—The first consol. mortgage of 1892 is for \$3,000,000, of which \$780,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. Ry. firsts. The Crosstown Street Ry. 1st M. is for \$2,000,000, of which the balance unissued may be sold for extensions at \$30,000 a mile; \$90,000 of this mortgage is reserved to take up \$75,000 Glenwood & Greenlawn underlying bonds. Principal and interest of the Crosstown bonds is guaranteed by Col. St. Ry. Co., which owns all the stock and operates the property under a perpetual lease. The guaranty is endorsed on each bond.

DIVIDENDS—Nov., 1892, 1 per cent; Feb., 1893, 1 per cent; July, 1893, 1 per cent; Nov., 1894, 1½ per cent; in 1895, Feb., 1 per cent.

ROAD.—Operates 55 miles of track in Columbus, etc. (counting all as single track), as follows:

Road owned.	Miles.	Operates under contract.	Miles.
Main line.....	46	Glenwood & Greenlawn St.....	5
Road leased.			
Crosstown St. Ry.....	9		

ANNUAL REPORT—Fiscal year ends Dec. 31. The company's gross earnings increased about 93 per cent in the seven years, 1887-1894, the yearly increase averaging about 13 per cent. Earnings have been as follows:

	1894.	1893.	1894.	1893.
Gross earns.....	\$563,036	\$532,191	Divid's 1½ p.c.	\$45,000
Net earnings..	293,674	199,791	Surp. for year.	75,801
Other income.	3,775	4,099	Tot. sur. Dec. 31	178,455
Fixed charges.	176,648	146,438		\$43,029

#### GENERAL BALANCE SHEET JAN. 1, 1895.

Assets.	Liabilities.		
Construct'n, equip. etc..	\$6,102,101	Stock.....	\$3,000,000
Crosstown Street Ry—		Bonded debt.....	3,003,500
lease and ownership.	475,000	Crosstown Street R'way	
Crosstown Street R'way		bonds, guaranteed....	475,000
bonds—valued at....	54,000	Accounts payable.....	20,034
Accts. & bills receivable	17,600	Accrued int., taxes, etc.	6,521
Supplies, etc.....	5,865	Profit and loss.....	178,454
Cash.....	28,943		
Total.....	\$6,683,509	Total.....	\$6,683,509

Total passengers carried in 1894 12,676,018, against 12,134,060 in 1893. Total car mileage 3,226,746, against 3,564,498 in 1893. Per cent of operating expenses to gross earnings in 1894 was 47.80 per cent, against 62.50 per cent in 1893.

OFFICERS—President, Emerson McMillin; First Vice-President and Treasurer, E. K. Stewart; Second Vice-President, R. E. Sheldon; Secretary, P. V. Burrington; General Superintendent, W. F. Kelly.

INDEX—Vol. 59, p. 737, 1007, 1058; V. 60, p. 82.

#### WORTHINGTON CLINTONVILLE & COLUMBUS STREET RAILWAY—A trolley road.

ORGANIZATION—Said to include 4 miles of trolley track.

OFFICERS—President, O. W. Aldrich.

### CONCORD, N. H.

POPULATION 1890 WAS 17,004; IN 1880 WAS 13,843; AND IN 1870 WAS 12,241.

#### CONCORD STREET RAILWAY—A trolley road extending from the central wards of Concord to Penacook.

STOCKS & BONDS—	Interest.	Outstand'g.	Last div., &c.
Stock, common.....		\$50,000	.....
do preferred.....	6	50,000	(1)
First mortgage, \$.....	5	100,000	.....
			Subject to call at

Interest is payable in Boston at National Bank of Redemption, and in Concord.

Dividends of 6 per cent have been paid on the preferred stock.

ROAD is 11 miles long.

EARNINGS—For year ending June 30, 1894, earnings were:

Gross earnings.....	\$43,787	Interest paid.....	\$5,058
Operating expenses.....	32,981	Dividends.....	3,000
Net earnings.....	\$10,806	Balance, surplus.....	\$2,748

OFFICERS—President, J. H. Albin; Secretary, N. E. Martin; Treasurer, A. B. Cross.

### CONNELLSVILLE, PA.

POPULATION IN 1890 WAS 5,629; IN 1880 WAS 3,609; AND IN 1870 WAS 1,292.

#### CONNELLSVILLE NEW HAVEN & LEISURING STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered May 9, 1891.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000.....			\$70,000 f. p.	.....
1st M., \$30,000 (\$1,000 each).....	1892	5 M-N	30,000	May 1, 1902

Interest at 1st National Bank, Conneltsville. Subject to call on and after May 1, 1897.

ROAD—Operates 5 miles of track.

EARNINGS—For year ending June 30, 1893, gross earnings were \$18,135; net, \$3,693; interest, \$1,527; tax, etc., \$1,247; balance, surplus, \$919.

OFFICERS—President, J. D. Frisbee; Secretary, J. K. Ewing, Jr.; Treasurer, E. T. Norton.

# MAP OF THE COLUMBUS CENTRAL RAILWAY CO.

(Showing Lines Built and Projected)  
COLUMBUS, OHIO.

STREET RAILWAYS



CONWAY, MASS.

POPULATION 1890 WAS 1,451; IN 1880 WAS 1,760; AND IN 1870 WAS 1,460.

CONWAY ELECTRIC STREET RAILWAY—

ORGANIZATION—This company has under construction 5 miles of trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000; par, \$100.....				\$24,275	
1st mortgage, \$25,000, gold.....	5.4	1895	6g. J-J	none	Jan. '95 Jan. 1, 1915

OFFICERS—President, Carlos Batchelder; Secretary, John B. Laidley; Treasurer, William G. Avery; Auditor, Arthur M. Cook.

CORTLAND, N. Y.

POPULATION 1890 WAS 8,590; IN 1880 WAS 4,050; AND IN 1870 WAS 3,066.

CORTLAND & HOMER HORSE RR.—

ORGANIZATION—Chartered Feb. 25, 1883. Stock, \$40,000; par, \$100; bills payable June 30, 1893, \$83. Road Cortland to Homer, 3.89 miles; sidings, 0.20; total, 4.09 miles. For year ending June 30, 1893, gross earnings were \$10,210; net, \$122; taxes, \$436; loss, \$314; dividends (3 per cent), \$1,200; deficit for year, \$1,514; total surplus June 30, 1893, \$3,716.

OFFICERS—President, Charles H. Garrison, Troy, N. Y.

COTTAGE CITY, MASS.

COTTAGE CITY STREET RAILWAY—

ORGANIZATION—A summer road operated with horses. In January, 1895, it was being equipped with trolley. It is also to be extended to Vineyard Haven.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			\$25,000	
1st mortgage, \$25,000.....	1893.	6 M-N	as collat.	Nov., 1913.

ROAD—Owns 4½ miles of main track, all paved, and ½ mile of sidings.

EARNINGS—For year ending Sept. 30, 1894, from operation with horses, gross, \$3,801; net, \$277. In 1892-93, gross, \$4,270; net, \$1,515.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$43,405	Stock.....	\$25,000
Equipment.....	6,625	Unfunded debt*.....	26,483
Other property.....	4,700	Profit and loss.....	3,538
Cash.....	291		
<b>Total.....</b>	<b>\$55,021</b>	<b>Total.....</b>	<b>\$55,021</b>

\* The bonds shown in table above are outstanding only as collateral for the unfunded debt.

OFFICERS—President, W. C. Van Derlip; Vice President, Secretary and General Manager, W. A. Boland; Superintendent, H. S. Kemp. Office of General Manager, 610 Exchange Building, Boston, Mass.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1890 WAS 37,371; IN 1880 WAS 29,720; AND IN 1870 WAS 24,505.

CINCINNATI NEWPORT & COVINGTON RAILWAY—

ORGANIZATION—A consolidation in 1892 of the Newport & Cincinnati Street RR. Co., Cincinnati & Newport Street RR. Co. and the South Covington & Cincinnati Street Ry. Co. It also owns 10,000 shares of the South Covington Street Ry. Co.; also the entire capital stock of the following: Newport Electric Street Ry. Co., \$100,000; Cincinnati Covington & Rosedale Street Ry. Co., \$100,000; Covington & Latonia RR. Co., \$50,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100).....			\$3,000,000	

Underlying Bonds—				
So. Covington & Cin. St. Ry. Co. 1st M.....	1882	6	M-S	2,550,000 Mch., 1912
2d consol. mort., gold.....	1892	6	J-J	150,000 Jan. 1, 1932
Newport & Dayton St. Ry. 1st m.....	1887			100,000 Aug. 1, 1917

Cincinnati Newport & Covington 1st consol. mort., gold, \$3,000,000 (\$1,000,000).....c & r } 1892 5g. J-J 2,500,000 July 1, 1922

Bonds—Of the 1st consolidated of 1892 \$500,000 are deposited with the trustee to retire all the underlying mortgage bonds.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Latonia. Total in operation Oct. 1, 1894, 60 miles; laid with 80 Johnston girder and on Fort Thomas line with 72-pound "T" rails.

ANNUAL REPORT—Earnings for the years named have been as follows:

Year ending December 31, 1894, partly estimated.....	\$497,238
Year ending December 31, 1893, gross.....	403,063
Year ending December 31, 1892, gross.....	305,744
Six months ending December 31, 1891, gross.....	141,173

DALLAS, TEXAS.

POPULATION IN 1890 WAS 38,067 AND IN 1880 WAS 10,358.

DALLAS CONSOLIDATED TRACTION RAILWAY—An electric and horse road.

ORGANIZATION—In hands of receiver. Foreclosure suit was in progress in February, 1895.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
Dallas Con. Street 1st M. }	6 J-J		\$250,000	(?)
Gen. M. \$1,250,000c..... }	1890 6 J-J		(?)	July 1, 1920
Dallas Consol. Traction, red. at 110 in 10 yr. drn. }				Trustee is Fidelity Insurance Company, of Philadelphia, Pa.

Bonds—Company is in receiver's hands, but interest due Jan. 1, 1895, on first mortgage was paid at maturity. ROAD—It is said to operate 26 miles of track and 19 of road. OFFICERS—Receiver, S. P. Cochran.

DALLAS RAPID TRANSIT—A trolley road. ORGANIZATION—Sold in foreclosure in December, 1894, and purchased in interest of first mortgage bondholders for, it is said, \$35,000. ROAD—Said to consist of 13 miles of track on 13 miles of streets. RECEIVER—Receiver was C. F. Freeman.

DALLAS & OAK CLIFF ELECTRIC RAILWAY.—Said to include 11 miles of track. President, C. F. Carter.

NORTH DALLAS CIRCUIT RAILWAY.—A trolley road, embracing it is said 4 miles of track. President, J. C. Schneider.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(?)	
1st mortgage (\$350,000) }	1893.	6 J-J	350,000	July 1, 1913

ROAD—It is said to operate 10 miles of track and 6 miles of road. OFFICERS—President, A. W. Childress; Vice-President, J. S. Armstrong; Secretary, Treasurer and Purcasing Agent, C. L. Wakefield; Superintendent, R. S. Wakefield. Office, 263 Elm St.

DANBURY, CONN.

POPULATION 1890 WAS 16,552; IN 1880 WAS 11,666; AND IN 1870 WAS 8,753.

DANBURY & BETHEL HORSE RAILROAD—A trolley road.

ORGANIZATION.—Under reconstruction as an electric line in 1894, and was completed January 1, 1895. The population served is estimated by those offering the bonds at over 30,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$200,000, par \$25).....				\$100,000	
1st M. \$200,000 gd., \$1,000.....		1894	5g. M-N	200,000	May, 1, 1914

Interest in Boston at Am. Loan & Trust Co., trustee. The new bonds were authorized for rebuilding the road and to take up old issue of \$65,000.

ROAD—On Feb. 1, 1895, owned road from Danbury to Bethel, with branch in Danbury, 7.71 miles in all; sidings, etc., .54 miles; total, 8.25 miles. Six miles paved. Rails are on the ground for extension of 2¼ miles, which will be built in spring of 1895 to the Danbury Fair grounds and to Lake Kenosha, a pleasure resort. Equipment includes about 25 cars, 9 of which are new Brill cars. The cars are equipped with general electric motors. The power house is of brick and contains dynamos "of nearly 300 horse-power and engine capacity of 300 horse-power, which is to be increased to about double this spring."

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, C. I. B. Mason, M. H. Griffing, M. M. Philemy, all of Danbury; S. Harrison Wagner, New Haven; W. B. Ferguson and Q. A. C. Pond, Boston

DANVILLE, ILL.

POPULATION 1890 WAS 11,491; IN 1880 WAS 7,733; AND IN 1870 WAS 4,751.

DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$600,000	
1st M., \$600,000, gold.....	9		5g.	475,000	In 25 years

Bonds—The bonds in 1895 covered "all of the gas, electric light and street railway properties" in the city. Bonds for \$125,000 were retained in the treasury for extensions and improvements.

Dividends—On \$317,000 of the stock W. P. and J. G. Cannon are to guarantee 2 per cent per annum for five years, guaranty to be secured by collateral.

COMPANY'S PROPERTY—The company Jan. 8, 1895, owned: 1. Gasworks operated under special charter and an exclusive franchise from city for 99 years. 2. An electric-light plant operated also under a 99-year franchise, with capacity of 6,300 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 9 miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within three years with 50 and 60 lb. Johnson T rails, with 11 motor cars (general electric) and 10 trailers.

EARNINGS—Gross earnings for year 1894 (November and December) estimated, were reported as \$85,000; in 1893, as \$91,811; in 1892, as \$88,667.

OFFICERS—President, F. W. Penwell; Vice-President, A. C. Daniel Secretary and Treasurer, W. P. Cannon.

DARTMOUTH, MASS.

POPULATION 1890 WAS 3,122; IN 1880 WAS 3,430; AND IN 1870 WAS 3,367.

DARTMOUTH & WESTPORT STREET RAILWAY—A trolley road.

ORGANIZATION—Owns 9½ miles track and operates 4.2 miles additional.

STOCK, DEBT, ETC.—Capital stock, \$100,000; unfunded debt Sept. 30, 1894, \$87,884.

EARNINGS—For year ending Sept. 30, 1894, gross, \$43,909; net, \$30,148; interest, taxes, etc., \$15,043; balance, surplus for year, \$15,105.

## DAVENPORT, IOWA.

POPULATION 1890 WAS 26,872; IN 1880 WAS 21,831;  
AND IN 1870 WAS 20,038.

DAVENPORT & ROCK ISLAND RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 19, 1888.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,500,000 auth.)			\$835,100	
1st M., \$1,000,000, gold...c*	1891 6 g J-J		616,000	July 1, 1901
(\$500 and \$1,000)				(Part due yearly) to July 1, 1911
Debentures	1890 6 A-O		\$150,000	1895-1900
				Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee.
				Interest at Illinois Trust & Savings Bank.

The first mortgage of 1891 covers all the property of the company. Under it additional bonds may be issued for extensions, the amount so issued, together with the bonds outstanding, being restricted to an amount upon which the net earnings of the company for the previous six months will pay interest at the rate of 12 per cent per annum.

ROAD—In December, 1894, owned 42 miles of trolley road and one mile of horse road, comprising all the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 60,000. Rails 52-lb., Johnson.

EARNINGS in year 1892 were averaging, gross, \$211,538; net, \$76,245; interest, \$36,000; balance, surplus, \$40,245.

OFFICERS—President, D. H. Louderback; Vice-President, J. C. Shaffer; Secretary and Treasurer, J. F. Lardner, Davenport, Ia. Directors, Clarence Buckingham, J. J. Mitchell, J. F. Gillette, D. H. Louderback, General office, Davenport, Ia.; Chicago office 511 Rookery Building.

## DAYTON, KY.—SEE COVINGTON, KY.

Cincinnati Newport & Covington Ry. Co.

## DAYTON, OHIO.

POPULATION 1890 WAS 61,220; IN 1880 WAS 38,678;  
AND IN 1870 WAS 30,473.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation of the Dayton Street RR. Co. (incorporated in June, 1868), the Dayton & Soldiers' Home RR. Co. (incorporated July 18, 1889), the Fifth Street RR. Co. (incorporated Aug. 16, 1880), and the Green Line. The franchises obtained from the Dayton Street Railroad and the Fifth Street Railroad run for 50 years from Feb. 8, 1892, and April 19, 1893, respectively. The City Railway Co. was chartered May 12, 1893, and its authorized capital stock was increased from \$1,500,000 to \$2,100,000 Jan. 5, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$2,100,000)			(?)	
Dayton & Soldiers' Home	1889 5 J-J		\$65,000	
RR. 1st mortgage				Interest at Chemical Nat. Bank, N. Y. City.
Other bonds			(?)	

ROAD—Operates in all 25 miles of track, comprising 4.55 miles of double track on Third Street, 3.8 miles double track on Fifth Street, 1.2 miles double track on La Belle and Richard Streets, 1 mile of track on Fifth Street, 2.3 miles of double track from former city limits to Soldiers' Home on roadway owned by company. In February, 1895, there was under construction an extension to Huffman Hill, 1.3 miles.

OFFICERS—President, D. B. Corwin; Vice-President, Chas. B. Clegg; Secretary, W. H. Sims.

DAYTON TRACTION—An electric road.

ORGANIZATION—Franchise runs for 50 years from June 30, 1893. The company has laid 1.04 miles of double track, consolidated with Cincinnati Hamilton Middletown & Dayton Traction Company, which company proposes to construct and operate an electric road from Cincinnati, Ohio, to Dayton, Ohio, via Hamilton and Middletown.

STOCK—Stock authorized Feb. 25, 1895, was \$200,000.

OFFICERS—President, Hon. Dennis Dwyer; Secretary, O. B. Brown.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home.

STOCK—In February, 1895, there was outstanding \$100,000 capital stock, all full paid; par of shares \$50. No bonds and no indebtedness.

OFFICERS—President, W. P. Callahan; Vice-President, C. W. Dustin; Secretary and Treasurer, O. J. Bard.

THE OAKWOOD STREET RAILWAY.

ORGANIZATION—Franchise runs for fifty (50) years from July 10, 1891; first franchise granted March 17, 1871. In February, 1895, was operating 4 miles of double track, by animal power, but the entire tracks have been relaid with new rails, preparatory to operating "trolley" about May 1, 1895. The poles are up and the wires are now being strung, so that the line may be operated by trolley within a few months. The company "will furnish its own power." Capital stock said to be \$300,000, and in February, 1895, there was no mortgage on the property. It has been reported that the company may soon be consolidated with the City Railway Company.

OFFICERS—President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

THE WHITE LINE STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs 25 years from May 27, 1887. Operates 6.1 miles of double track by electricity, trolley system, from Riverdale, a northern suburb, through the city to the National Home for Disabled Volunteer Soldiers.

STOCK—Capital stock authorized Feb. 25, 1895, \$300,000. No mortgage.

OFFICERS—President, J. A. McMahon; Vice-President, Albert G. Clarke.

WAYNE & FIFTH STREET RAILROAD—An animal road.

ORGANIZATION—Franchise runs for 50 years from July 10, 1891. First franchise granted in 1871. Operates 3.6 miles double track and 7-10 mile of single track, by animal power.

STOCK—Capital stock authorized Feb. 25, 1895, \$100,000, all outstanding full paid \$50. No mortgage.

OFFICERS—President, Geo. W. Shaw; Vice-President, Ezra Bimm Secretary, Eugene Wuichet.

## DECATUR, ILL.

POPULATION 1890 WAS 16,841; IN 1880 WAS 9,547;  
AND IN 1870 WAS 7,161.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891, and in 1892 consolidated with Decatur Electric Street Ry. and Citizens' Electric Street Ry. Franchise runs till 1911.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000 authorized)			\$300,000	
1st M. (\$175,000 authorized)	1892 6g. M-S		175,000	Mch. 1, 1912
gold, \$500, no option				Interest at American Trust & Savings Bank, Chicago.

ROAD—Operates 13 miles of trolley track and has one mile of siding in City of Decatur. Rails 40 to 50 lb. T and girder.

OFFICERS—President, D. S. Shellabarger; Secretary and Treasurer, W. L. Shellabarger.

## DEFIANCE, OHIO.

POPULATION 1890 WAS 7,694; IN 1880 WAS 5,907;  
AND IN 1870 WAS 2,750.

DEFIANCE LIGHT & RAILWAY—

ORGANIZATION—Formed in June, 1894, to succeed the Defiance Light & Power Co. which defaulted on its bonds and was reorganized.

ROAD—It is said to operate 3½ miles of track.

OFFICERS—President, S. L. Nelson.

## DENVER, COL.

POPULATION 1890 WAS 106,713; IN 1880 WAS 35,629;  
AND IN 1870 WAS 4,749.

COLFAX AVENUE ELECTRIC—A trolley road.

STOCK & BONDS—	Miles.	Date.	Inter't.	Outs'd'g.	Maturity.
Stock				\$150,000	
1st M., \$150,000 (\$500 & \$1,000)c*		1891 6		150,000	1911

ROAD—Operates 10½ miles of track in city of Denver, Col.

OFFICERS—President, S. M. Perry; Vice-President, C. E. Dickinson; Secretary, F. A. Perry; Treasurer, F. S. Hayden.

DENVER CITY CABLE—A cable and horse road.

ORGANIZATION—Owns an extensive system of cable and horse railways, a description of which was in CHRONICLE, V. 50, p. 487. Receivers appointed November 10, 1893.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100)			\$3,000,000	
1st mort. for (?)	1888 6g. J-J		See below	Jan. 1, 1908

Bonds listed in New York, \$3,397,000. Interest is in default. Mortgage trustee Central Trust Co.

ROAD—Cable lines, single track, 30 miles; horse car lines 10 miles total May, 1892, 40 miles.

OFFICERS—Receivers are George E. Randolph and Cornelius S. Swetland.

DENVER CONSOLIDATED TRAMWAY—A trolley road.

ORGANIZATION—Consolidation in 1893 of Denver Tramway and Metropolitan Street RR. Co. In December, 1893, owned and operated 99 miles of electric railway in the city of Denver, Col. Formerly part cable, now all electric.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100 sh.)		J.-J.	\$3,000,000	
Denver Tramway 1st, g. 1888	6 g. J.-J.		498,000	July 1, 1908
Consol. M., gold...c* & r. 1890	6 g. J.-J.		1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold... 1891	6 g. J.-J.		953,000	Jan. 1, 1911
Denver Con. Tramway } 1893	5 g. A.-O.		850,000	Oct. 1, 1933
Con. M., \$4,000,000. g } Interest at Mercantile Trust Co., N. Y., trustee.				
Bills payable (Dec. 31, 1894)			289,650	
Par—Bonds are all \$1,000.				

Bonds—The consolidated mortgage of 1893 is for \$4,000,000, of which \$2,670,000 reserved to retire prior liens (see table) and \$800,000 were to fund floating debt and balance for improvement. Full abstract of the consol. mortgage of 1890 was in V. 52, p. 354.

Dividends—Paid in Jan., 1894, 1 per cent; in June, 1894, 1 per cent.

LATEST EARNINGS—For January earnings were:

	Gross.	Net.	Charges.	Bal., surp.
1895	\$55,695	\$19,800	\$17,395	\$2,405
1894	55,036	20,017	17,695	2,322

YEAR'S EARNINGS—Years ending Dec. 31 earnings were:

	Gross.	Net.	Charges.	Bal., surplus.
1894	\$725,479	\$279,795	\$212,684	\$67,110
1893	861,508	296,898	171,799	125,099

OFFICERS—President, Rodney Curtis; Secretary, William G. Evans; Treasurer, F. A. Keener.

OFFICE—Denver, Col.

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**DENVER LAKEWOOD & GOLDEN RAILROAD.**—A trolley road and steam road.

ROAD—Embraces it is said 20 miles of track, of which 15 miles are steam and 5 trolley.

OFFICERS—President, C. C. Welsh.

**DENVER & WESTMINSTER RAILWAY.**—A trolley road.

ROAD—Embraces it is said 18 miles of track.

**THIRTY-FOURTH AVENUE RAILWAY.**—A horse road.

ROAD—Embraces it is said 1¼ miles of track.

OFFICERS—Owner J. Cook, Jr.

**WEST END STREET RAILWAY.**—A trolley road.

ROAD—Embraces it is said 10¼ miles of track.

OFFICERS—Receivers, G. E. Randolph and C. E. Sweatland.

**DERBY, CONN.**

POPULATION 1890 WAS 5,969; IN 1880 WAS 11,650; AND IN 1870 WAS 8,020.

**DERBY STREET RAILWAY**—A trolley road.

ORGANIZATION—In 1894 purchased the entire property and franchises of the Derby & Ansonia Street Ry., which had been for several years previously not operated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000 (\$25).....			\$150,000	
1st mortgage .....	1894	6 A - O	95,500	Apr. 2, 1914
Bills payable (October, 1894) .....			11,300	

Bonds in treasury Oct. 1, 1894, \$17,500 additional to those in table above.

ROAD—Owns road 4¾ miles in length; switches, etc., ¼ mile; total, 5 miles, of which 2 miles paved. Rails, girder, 45 lbs.; side bearing, flat, 45 lbs., and T 60 lbs. Road extends from Front St., Derby, across Naugatuck River to Ansonia, etc. Owns 8 closed cars and 7 open cars; electric motors, 18.

EARNINGS—In year ending Oct. 1, 1894, gross earnings were \$31,713 (of which \$30,879 from passengers); operating expenses, \$23,616; net, \$8,097; taxes, \$693; interest, \$1,102.

BALANCE SHEET OCTOBER 1, 1894.

Construction account ..	\$153,679	Capital stock .....	\$150,000
Equipment .....	69,711	Bonds .....	113,000
Derby & Ansonia RR ..	9,918	Bills payable .....	11,300
Materials, etc .....	5,888	Accounts payable .....	9,652
Bonds in treasury .....	17,500	Accrued interest .....	2,740
Profit and loss .....	27,110		
Cash .....	2,886		
<b>Total .....</b>	<b>\$286,692</b>	<b>Total .....</b>	<b>\$286,692</b>

OFFICERS—President, H. Holton Wood, Derby; Vice-President, C. F. Bliss, Ansonia; Treasurer, C. E. Clark, Derby.

**DES MOINES, IOWA.**

POPULATION 1890 WAS 50,093; IN 1880 WAS 22,408; AND IN 1870 WAS 12,035.

**DES MOINES CITY RAILWAY**—A trolley road.

ORGANIZATION—A consolidation in 1893 of Des Moines Street and Des Moines Suburban railways.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock .....				\$1,000,000	
Pf. stk, 6 p.c., non-cum. ....				283,000	
D. Mo. St. RR. 1st M., gold, \$1,000 each ..	23	1889	6g. A-O	600,000	Oct. 1, 1899
Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each .....	12	1890	6g. J-J	300,000	Jan., 1906

(\$25,000 due yearly) to Oct. 1, 1919; (\$20,000 due yearly) to Jan., 1921. Interest at Chemical National Bank, N.Y. City. Trustee, Iowa Loan & Trust, Des Moines.

D. Mo. City Railway (consol. mortg., \$2,000,000, gold) .....

floating debt January 1, 1895, was \$27,000, but since then the outstanding consols have been increased from \$250,000 to \$283,000, possibly to reduce the loans and bills payable. Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature, and in February, 1895 (when \$283,000 consols were outstanding), it was understood that only about \$50,000 remained available for general purposes, the rest being reserved for extensions at a fixed amount per mile.

ROAD.—In February, 1895, was operating 35 miles of track on 27 miles of street.

ANNUAL REPORT—For the year ending December 31, 1894, earnings were as follows:

Gross earnings .....	\$230,021	Net earnings .....	\$90,422
Operating expenses .....	139,599	Interest charges .....	about 80,000

OFFICERS—President, J. S. Polk; Secretary, G. H. Huttonlocker; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens. Office, 607 Mulberry Street.

**DETROIT, MICH.**

POPULATION 1890 WAS 205,876; IN 1880 WAS 116,340; AND IN 1870 WAS 79,577.

**DETROIT CITIZENS' STREET RAILWAY.**—A horse road; small portion recently electrically equipped, remainder will be principally changed to electricity in 1895.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (Incorporated May 9, 1863), the Grand River Street Railway and the Hamtramck & Grosse Point railway companies. Also owns the entire capital stock of the Detroit Suburban Railway and Highland Park Railway and operates them under lease. In 1894 control of the

system was acquired by R. T. Wilson & Co., of New York. Most of the road will be equipped with trolley in 1895 and this, it is thought, will increase the earnings greatly.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock .....			(?)	\$1,250,000	
Detroit City Ry. bonds .....		1890	¶ J-J	1,000,000	Jan. 1, 1900
Grand River Ry. bond .....		1890	† J-J	150,000	Jan. 1, 1900

Interest 5 per cent, but 6 per cent paid for 10 days option to retire before maturity. Interest 5 per cent, but 6 per cent paid for option of retiring before maturity.

Guaranteed under terms of lease:—

Detroit Suburban Ry. ....	1892	5 M-N	250,000	Nov. 1, 1902
1st M. \$400,000 .....				Trustee, Union Trust Co., Detroit.
Highland Park Ry. ....	1893	5 J-J	140,000	Jan. 1, 1908
1st m. \$250,000 .....				Trustee, Union Trust Co., Detroit.

Bonds—Under the Detroit Citizens' mortgage for \$3,000,000, \$1,150,000 bonds are in trust to take up the Detroit City & Grand River Railway bonds, \$1,100,000 are outstanding, and the balance, \$750,000, is held by the company and used as collateral.

ROAD—Operates about 90 miles of track, most of which is to be under trolley before the end of 1895.

EARNINGS—For the year ending September 30: Gross earnings 1894...\$1,011,000 | Gross earnings 1893...\$1,098,000

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; General Manager, A. B. du Pont.

**DETROIT RAILWAY**—

ORGANIZATION—This is the proposed company to which the city of Detroit in December, 1894, granted a franchise and valuable privileges for the construction and operation of street railways on the condition, it is understood, of three-cent fares on their cars. The parties interested in it include Green Pack, H. A. Everett, Albert Pack, Charles L. Pack and Charles W. Wason, of Cleveland, and others.

**DETROIT ROUGE RIVER & DEARBORN STREET RAILWAY**—A trolley road.

ROAD—Said to own 1½ miles of track.

OFFICERS—President, E. J. Owen; Vice-President, J. B. McLoughlin; Secretary, S. Hendrie; Treasurer, R. J. McLoughlin.

**DETROIT TRANSIT RAILWAY**—

ORGANIZATION—Organized under Act. No. 91, 1871, of the State of Michigan.

STOCK—Authorized amount of capital stock \$50,000, of which \$22,000 is paid in.

Dividend—Paid \$5,500 dividends during the year ending December 31, 1893.

ROAD—Owns 1.57 miles of completed track.

EARNINGS—The following report of earnings for year ending December 31, 1893, is official, but apparently needs some explanation: Gross earnings, \$9,798; net earnings, \$8,984.

OFFICERS—Among the directors are Solon Burt and Wm. Gerhauser.

**FORT WAYNE & BELLE ISLE RAILWAY CO.**—A trolley road.

ORGANIZATION—Incorporated in May, 1892. On July 1, 1892, purchased the Fort Wayne & Elmwood Railway, which was incorporated Jan. 31, 1865, and which had paid 10 per cent dividends.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100 .....			\$250,000	(?)
1st mortgage .....	1892	- A-O	340,000	
Bills payable January 1, 1895 .....			\$18,000	

ROAD—Was operating January 1, 1895, 23 miles of track. Extensions projected.

EARNINGS—For the year ending Dec. 31, 1894, gross earnings from passengers were \$227,121; other income, \$1,766; payments, \$220,506. No dividends were paid in 1894.

OFFICERS—President, E. H. Butler; Vice-President, S. Schloss; Secretary, N. W. Goodwin; Treasurer, E. S. Heineman.

**WYANDOTTE & DETROIT RIVER RAILWAY**—A trolley road.

ROAD—Said to operate 10½ miles of track.

OFFICERS—President, L. S. Trowbridge; Secretary and Treasurer, R. J. McKinney; General Manager, S. Hendrie.

**DOVER, N. H.**

POPULATION 1890 WAS 12,790; IN 1880 WAS 11,687; AND IN 1870 WAS 9,294.

**UNION STREET RAILWAY**—

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock .....			\$150,000	
1st mortgage .....	1890	6 A-O	100,000	Oct. 1, 1910

Interest in default. Trustee, International Trust, Boston.

ROAD—Owns road 6½ miles long paralleling a steam road and connecting Dover with Somersworth.

OFFICERS—Receiver, G. E. Macomber.

**DU BOIS, PA.**

POPULATION 1890 WAS 6,149; AND IN 1880 WAS 2,718.

**DU BOIS TRACTION PASSENGER RAILWAY**—A trolley road.

ORGANIZATION—Chartered April 18, 1890.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock, par \$50..... .. \$85,000 ..  
 First mortgage..... .. 6 per cent. 45,000 ..  
**ROAD**—Said to operate three miles of track.  
**EARNINGS**—For year ending June 30, 1893, gross earnings were \$11,342; net, \$4,917.  
**OFFICERS**—President, M. D. Wayman; Vice-President and Secretary, A. C. Bailey; Superintendent, S. R. Smith; Treasurer, G. E. Grier.

**DUBUQUE, IOWA.**

POPULATION 1890 WAS 30,311; IN 1880 WAS 22,254;  
 AND IN 1870 WAS 18,434.

**DUBUQUE LIGHT & TRACTION CO.—**

**ORGANIZATION**—On December 1, 1894, placed in hands of receivers.  
**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock (\$600,000) (\$100)..... .. \$600,000 ..  
 1st M. (\$400,000) (\$1,000) } 1893 6 J-D 385,000 June 1, 1910  
 In default. } Trustee, Old Colony Trust Co., Boston.  
**ROAD**—Operated January 1, 1895, 10½ miles of track in the city of Dubuque, Iowa., extending to West Dubuque and to Stewart Park.  
**OFFICERS**—Receiver, John Balch.

**DUBUQUE STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Incorporated April 25, 1890. In February, 1895 no bonds had been sold, though all had been issued.  
**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock, \$500,000..... .. \$375,000 ..  
 1st M. for \$250,000, gold..... 1891 6g. J-J Text Jan. 1, 1911  
 Other indebtedness..... .. (?) ..  
 In February, 1895, no bonds had been sold. The bonds are not subject to call before maturity.  
**ROAD**—Feb. 20, 1895, owned 15 miles of track on 9 miles of street.  
**OFFICERS**—President and General Manager, J. A. Rhomberg; Secretary, C. H. Meyer; Treasurer and Superintendent, J. H. Rhomberg.

**EIGHTH STREET & WEST DUBUQUE STREET RAILWAY.**—A trolley road, embracing it is said 2¼ miles of track. President, L. H. Bigelow.

**LAKE SIDE ELECTRIC RAILWAY**—Said to embrace one mile of track. General Manager, J. D. McDonald.

**DULUTH, MINN.**

POPULATION 1890 WAS 33,115; IN 1880 WAS 3,483;  
 AND IN 1870 WAS 3,131.

**DULUTH STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise" upon exclusive terms, doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails.  
**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity*  
 Capital stock..... .. \$2,000,000 New.  
 1st consol. mortgage..... 1890 6 J-J 100,000 Jan. 1, 1930  
 do do..... 1890 5 J-J 900,000 Jan. 1, 1930  
 Consol. mortgage, gold..... } 1894 5 g J-J 1,000,000 July 1, 1924  
 \$2,500,000 (\$1,000).....c\* } Interest at Manhattan Trust Co., trustee.  
 The consol. mortgage of 1894 is for \$2,500,000, of which \$1,000,000 reserved for prior liens and \$500,000 held in trust for future betterments and extensions. "By special provision of the mortgage none of the \$500,000 bonds held in the treasury can at any time be issued except for actual property acquired or additions made, and only when the net earnings of the company for the preceding twelve months have been at least equal to the interest upon all outstanding bonds, and also upon the amount proposed to be issued." Principal and interest must be paid without deduction for any Minnesota or United States tax.  
**GUARANTY.**—"While it is believed to be beyond a doubt that the company will earn a substantial surplus over fixed charges in 1894 and each and every year thereafter, the bondholders have an additional security in that the capitalists of Duluth, who have brought the property to its present state of perfection, guarantee the interest upon the \$2,000,000 for two years, and furthermore contract to manage it for a like period without charge for salaries or services."  
**ROAD—SYSTEM.**—The system, which embraces about 30 miles of single track surface and 1½ miles elevated incline road, is double-tracked over its entire length: operates 10 miles for land companies. The physical condition of the property is said "to be in the highest order." A through line will be operated to West Superior, the road being already completed to the place, where by a distinct and separate company, the bridge is to be built.  
**LATEST EARNINGS.**—For the first seven months of the present fiscal year the net earnings were as follows: July, \$12,030; August, \$11,240; September, \$8,482; October, \$11,544; November, \$10,609; December, \$9,135; January, \$6,231. The total for the seven months ending Dec. 31, 1895, shows an increase of \$14,876, or over 27 per cent  
**OFFICERS**—President, L. Mendenhall; Secretary and Treasurer, T. W. Hoopes; General Manager, H. Warren.

**MINNESOTA POINT STREET RAILWAY.**—A horse road, embracing it is said 3¾ miles of track. President, J. J. Hibbard.

**MOTOR LINE IMPROVEMENT.**—A trolley road, embracing it is said 6 miles of track. President G. G. Hartley.

**EAST LIVERPOOL, OHIO.**

POPULATION 1890 WAS 10,956; 1830 WAS 5,568;  
 AND IN 1870 WAS 2,105.

**EAST LIVERPOOL AND WELLSVILLE STREET RAILROAD—A trolley road.**

**ORGANIZATION**—Chartered about January, 1892.  
**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock..... .. (?) ..  
 1st M. "lawful money"..... 1892 6 A-O \$250,000 Apr. 1, 1912  
 Other indebtedness..... .. (?) ..  
 Interest The coupons read payable at the Savings & Trust Company [mortgage trustee] Cleveland, but they are usually paid at the Western National Bank, New York City.  
**ROAD**—It is said to operate 8½ miles of track.  
**OFFICERS**—President and General Manager, A. L. Johnson; Secretary and Treasurer, C. H. J. Davis; Superintendent, R. L. Andrews.

**EASTON, PA.**

POPULATION 1890 WAS 14,481; IN 1880 WAS 11,924;  
 AND IN 1870 WAS 10,988.

**EASTON TRANSIT—A trolley road.**

**ORGANIZATION**—Chartered June 30, 1892. A consolidation of the Easton South Easton & West End and the Center Square & Delaware Bridge RR. Co. Purchased the entire capital stock of the Philipsburg, N. J., Horse Car Co. (now electrically equipped), and leased the other companies named below in the statement of mileage. Franchise is perpetual and gives exclusive rights to operate street railway in city.  
**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last Div., &c.*  
 Stock (\$300,000) par } ..... \$300,000 Feb. 1, '95, 2½%  
 \$50..... .. } ..... 1922  
 1st mort., \$300,000, } 11½ 1892 5 A-O 300,000 1922  
 g., \$200 & \$500. c&r } Subject to call at 103 and int. in 1897  
 Interest payable at Easton Trust Co., Trustee.  
 Loans & bills pay'ble } ..... \$48,000 .....  
 (June 30, 1894)..... } .....  
**Leased Lines—**  
 Pa. Motor Co. stock. .... 120,000 .....  
 1st mort., \$60,000; } 3 1887 6 A-O 60,000 1947  
 \$100 & \$500..... } Interest at Treasurer's office, Easton, Pa.  
 Easton & Bethlehem } .....  
 Transit Co. stock. } ..... 125,000 ..

**Dividends**—For 1894, 2½ per cent.  
**ROAD**—On Jan. 1, 1895, the track operated aggregated about 20¼ miles, as follows:  

	<i>Miles.</i>	<b>Leased Lines—</b>	<i>Miles.</i>
Track owned in fee.....	9	Pennsylvania Motor.....	3
Entire stock owned:		Easton & Bethlehem Transit.	3¾
Phillips, N. J., Horse Car Co.	2½	Weygadt Mt. RR.....	2

**ANNUAL REPORT**—Fiscal year ends Dec. 31. Earnings have been as follows:  

	1894.	1893.	1894.	1893.
Aver. miles oper..	20	16	Taxes.....	\$1,943 \$.....
Gross earnings...\$94,413	\$79,950	Bal., surp. for year.	7,923 13,002	
Net earnings.....	29,506 31,755	Tot. sur. Dec. 31, '94.	22,584 16,749	
Interest paid.....	15,739 11,106	Dividends.....	7,500 .....	
Rentals paid.....	3,900 3,900			

**OFFICERS**—President, R. Howard Rinek; Vice-President, J. S. Rodenbough; Secretary and Treasurer, A. D. Chidsey; General Manager, F. Knight.

**EAST ST. LOUIS, ILL.**

POPULATION IN 1890 WAS 15,169; IN 1880 WAS 9,185;  
 AND IN 1870 WAS 5,644.

**DENVER SYNDICATE STREET RAILWAY—**  
**ORGANIZATION**—Supposed to control the East St. Louis Electric Street Railroad Company mentioned below.

**STOCK** *Par. Outstand'g. Dividends.*  
 Stock..... .. (?) \$250,000 Not reported.

**EAST ST. LOUIS ELECTRIC STREET RR.**

**ORGANIZATION**—Supposed to be controlled by the Denver Syndicate Street Railway Co., above mentioned.

**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock..... .. (?) ..  
 1st M., \$150,000, gold... } 1891 6 g. A-O \$150,000 Apr. 1, 1906  
 Consol. M., \$500,000, g. } 1893 6 g. F-A 140,000 Aug. 1, 1908  
 Subject to call on Apr. 1, 1896  
 Interest on both loans is payable at Mississippi Valley Trust Co., trustee of both mortgages, St. Louis.

**Bonds**—Of the consols \$150,000 are reserved to be issued on retirement of first mortgage.

**EAU CLAIRE, WIS.**

POPULATION 1890 WAS 17,415; IN 1830 WAS 10,119;  
 AND IN 1870 WAS 2,293.

**EAU CLAIRE STREET RAILWAY LIGHT & POWER—A trolley road.**

**ORGANIZATION**—Chartered Oct. 9, 1890.  
**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock..... .. \$100,000 ..  
 1st M., \$400,000, gold...c\* 1891 6 g. J-J 400,000 Jan. 2, 1916  
 Other indebtedness..... .. (?) ..  
 Interest is payable at the Atlantic Trust Co., the mortgage trustee, New York City.  
**ROAD**—It is said to operate 8 miles of track.  
**OFFICERS**—President and General Manager, G. B. Wheeler; Vice President, E. Horan; Treasurer, W. G. Maxey; Superintendent, D. E. Pepin.

**ELGIN, ILL.**

POPULATION 1890 WAS 17,823; IN 1880 WAS 8,787;  
AND IN 1870 5,441.

**ELGIN CITY RAILWAY.**—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$250,000 author'd)				\$250,000	
1st mortgage, \$200,000...	13	5	F-A	186,000	1907

Interest at Farmers' L. & T. Co., N. Y. City.

ROAD—On Jan. 1, 1895, owned 13 miles of track in City of Elgin. Rails, 40 and 45 T and girder.

OFFICERS—President, W. Grate; Vice-President, J. B. Lane; Secretary and Treasurer, A. B. Church.

**ELIZABETH, N. J.**

POPULATION 1890 WAS 37,764; IN 1880 WAS 28,229;  
AND IN 1870 WAS 20,832.

**ELIZABETH STREET RAILWAY—**

STOCK & BONDS—	Outstanding.	Actually paid in.
Stock	\$50,000	\$50,000
Unfunded debt Jan. 1, 1894	32,400	

ROAD—Owns 3 1/4 miles of track.

EARNINGS—In year 1893 gross earnings, \$30,140. Expenditures—For repairs, \$2,261; for superintendence and management, \$21,297; total, \$ 3,558. Balance, net earnings, \$6,582.

OFFICERS—Treasurer, Edward C. Woodruff.

**ELMIRA, N. Y.**

POPULATION 1890 WAS 29,708; IN 1880 WAS 20,541;  
AND IN 1870 WAS 15,863.

**ELMIRA & HORSEHEADS RAILWAY**—Mostly a trolley road.

ORGANIZATION—Chartered December 30, 1870, and in 1892 its entire capital stock was purchased by the Elmira Municipal Improvement Company. The latter company owned also the Elmira Water-Works, the Elmira Gaslight & Illuminating Company, the Elmira Illuminating Company (electric) and the Inter-State Fair Association. A 5 per cent consolidated mortgage for \$1,800,000 was executed by the Improvement Company on the combined properties, but its interest went to default and foreclosure and suit is pending.

STOCK, ETC.—Stock is \$400,000, and on June 30, 1893, there were bills payable for \$24,704 and open accounts for \$119,103. A mortgage for \$400,000 of 5 per cent bonds was executed and is pledged as part security for the Improvement Company's mortgage.

ROAD—Owns from Erie depot to Horseheads, 7.62 miles; branches to Clinton Street, College Avenue and Park, 3.07 miles; sidings, etc., 0.45; total owned, 11.14 miles. Leases Maple Avenue Railroad and Elmira Transfer, including tracks to Water Street, Foster Avenue and Elmira Cortland & Northern depot, 4.58 miles in all. Total operated, 15 3/4 miles, all trolley except 3/4 mile of horse road.

EARNINGS—For year ending June 30, 1893, gross earnings were \$74,653; net, \$16,557; total net, including other income, \$17,440; taxes \$3,600; balance, surplus, \$13,840.

**WEST SIDE RAILROAD.**—A trolley road.

ROAD—Embracing it is said 8 1/2 miles of track on 7 3/4 miles of street.

OFFICERS—President, C. M. Tompkins.

STOCK was increased in 1894 from \$100,000 to \$300,000.

**EL PASO DE ROBLES, CAL.**

**EL PASO DE ROBLES STREET RY.**—A horse road.

ORGANIZATION—Chartered in 1892 for fifty years. A private enterprise. In January, 1895, no indebtedness, no stock issued. Operates 5 miles of track.

OFFICERS—Proprietors, Putnam & Hood.

**ERIE, PA.**

POPULATION 1890 WAS 40,634; IN 1880 WAS 27,737;  
AND IN 1870 WAS 19,646.

**ERIE ELECTRIC MOTOR—**

ORGANIZATION—Chartered October 8, 1888. This company leases the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'ng.	Maturity.
Stock (\$700,000) (\$100)				\$700,000 f.p.	
1st mort'ge (\$200,000)		1889	6g. J - J	200,000	Jan. 1, 1919
(\$1,000), gold					
2d mort'ge (\$150,000)		1889	6g. J - J	\$150,000	Jan. 1, 1919
(\$1,000), gold					

Interest at Cent. Trust Co., trustee, N. Y. City.

Bonds—The bonds are not subject to call before maturity.

ROAD—In February, 1895, was operating 21 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

EARNINGS—For year 1894 gross receipts from passengers were \$141,230.

OFFICERS—President, J. S. Casement; Vice-President, J. C. Brady; Secretary and Treasurer, J. L. Sternberg. Office, 202 State St.

EQUIPMENT cars 81, June 30, 1893.

ANNUAL REPORT—For years ending June 30 earnings were:

	1893.	1892.	1893.	1892.
Gross earn'gs.	\$155,375	\$136,207	Interest	\$27,079
Net earnings	42,070	40,426	Rentals, etc.	1,712
Other income	311	285	Bal., surplus	13,589
				18,500

**BALANCE SHEET June 30, 1893.**

Assets.		Liabilities.	
Construction and equip't.	\$818,967	Capital stock	\$700,000
Real estate	70,149	Funded debt	350,000
Investments	300,000	Bills payable, etc.	86,046
Miscellaneous	599	Profit and loss	53,714
	\$1,189,760		\$1,189,760

**ERIE ELECTRIC MOTOR SYSTEM—ERIE CITY PASSENGER RAILWAY.**

ORGANIZATION—Chartered March 1, 1867, and in 1887 leased to Erie Electric Motor Co. at 6 per cent on stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock		6 per cent.	\$100,000	
1st mortgage		6 A-O	25,000	Oct. 1, 1913

**ESCANABA, MICH.**

POPULATION 1890 WAS 6,808; IN 1880 WAS 3,860;  
AND IN 1870 WAS 1,370.

**ESCANABA ELECTRIC STREET RAILROAD—**

STOCK—Amount of capital stock issued \$50,000, of which \$48,388 was paid in Dec. 31, 1894.

ROAD—Owns 3 miles of track.

EARNINGS—For the year ending Dec. 31, 1894, were as follows: Gross earnings, \$5,283; net deficit, \$1,786.

OFFICERS—President, James Lillie; Secretary, J. K. Stark; Treasurer, J. B. Moran.

**EVANSVILLE, IND.**

POPULATION 1890 WAS 50,756; IN 1880 WAS 29,280;  
AND IN 1870 WAS 21,830.

**EVANSVILLE STREET RAILROAD—A trolley road.**

ORGANIZATION—Chartered in May, 1866.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$500,000	
1st M., \$1,000,000, gold		27 1/2	18 1/2 6g. J - J	abt. 800,000	Jan. 1, 1922

Interest at Chemical National Bank, N. Y. City.

ROAD—On Dec. 1, 1894, owned 27 1/2 miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.

OFFICERS—President, J. J. Shipherd, Cleveland, O.; Treasurer, Thos S. Krutz, Mills Building, New York City.

**EXCELSIOR SPRINGS, MO.**

**EXCELSIOR SPRINGS RAILROAD—**

ORGANIZATION, ETC.—Defaulted on coupon due Nov. 1, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(1)	
1st M., \$150,000, gold	1893	6 g. M-N	\$150,000	Nov. 1, 1923

Coupons of Nov. 1, 1894, in default. Trustee, Mississippi Valley Trust Co. of St. Louis.

**FAIRHAVEN, WASH.**

**FAIRHAVEN & NEW WHATCOM RAILWAY.**—A trolley road.

ORGANIZATION—Chartered Mar. 12, 1891, and consolidated with the Fairhaven and Lake Whatcom Railway Co. Franchise runs till 1941.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$600,000 auth)			\$500,000	
1st mort., \$300,000, gold	1892	6g. F-A	287,000	Feb. 1, 1912

Subject to call at 105 after Feb. 1, 1897  
Trustee is the Atlan. Tr. Co., N. Y. City.

ROAD—Operates 18 1/2 miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co.

OFFICERS—President, H. Eldridge; Vice-President, General Manager and Superintendent, E. Cosgrove; Secretary, G. C. Hyatt; Treasurer, C. C. Fisher.

**FALL RIVER, MASS.**

POPULATION 1890 WAS 74,398; IN 1880 WAS 48,961;  
AND IN 1870 WAS 26,766.

**GLOBE STREET RAILWAY—A trolley road.**

ORGANIZATION—Incorporated April 16, 1880.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100 par		See text	\$650,000	
1st M., \$750,000, gold	1892	5g. A-O	750,000	April 1, 1912
\$1,000 each				
Debentures, gold		5g. A-O	675,000	April 1, 1912

Interest is payable in New York at N. Y. Security & Trust Co. and in Boston at Massachusetts Loan & Trust Company.

Notes payable were \$37,000 Sept. 30, 1893. Total of all debt in December, 1894, was reported to be about \$1,400,000.

Dividend—From earnings of year 1893-94 1 per cent was paid on stock.

ROAD—Owns road in Fall River which, measured as single track in September, 1894, aggregated 27 miles.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earnings	\$240,647	\$222,294	Dividends	\$6,500
Net earnings	88,160	77,687	Balance, surp.	18,960
Other income	7,449		Tot. sur. Sept. 30	19,294
Interest paid	70,149	58,869		324

**GENERAL BALANCE SHEET SEPT. 30, 1894.**

Assets.		Liabilities.	
Construction	\$1,557,418	Stock	\$650,000
Equipment	318,949	Funded debt	1,425,000
Other property	197,373	Unfunded debt	12,724
Cash and current assets	33,279	Profit and loss	19,295
Total	\$2,107,019	Total	\$2,107,019

OFFICERS—President, Frank S. Stevens; Secretary, M. G. B. Swift; Treasurer, Robert S. Goff. Office, 182 North Main Street.

**FINDLAY, OHIO.**

POPULATION 1890 WAS 18,553; IN 1880 WAS 5,553; AND IN 1870 WAS 4,073.

**BLANCHARD AVENUE PASSENGER RAILWAY COMPANY.**

ORGANIZATION—This is a separate corporation and in January, 1895, was paying the interest regularly on its bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$60,000 gold.....	1892	6 g, (x) J-J	\$40,000	July 1, 1912
Stock.....			(?)	

x Interest is paid free of tax.

Interest is payable at the Girard Life Insurance Annuity & Trust Company, Philadelphia, the mortgage trustee.

**FINDLAY STREET RAILWAY—A trolley and horse railway.**

ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge \$5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000 (par, \$25).....			\$150,000 f. p.	
1st mortgage \$200,000, } 1891	6 M-S	200,000	Mch. 1, 1911	
\$1,000, not subj. to call. } Sk. fd. requires retirement of \$2,000 yearly.				

ROAD—Main line 4½ miles double track, operated by electricity; Tiffin Ave. and West Park line about 4 miles, operated by horses; total track February, 1895, about 13 miles.

OFFICERS—President, Geo. B. Kerper; Vice-President, J. N. Kinney; Secretary, Jacob Strader; Treasurer, C. D. Kinney.

**FITCHBURG, MASS.**

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429; AND IN 1870 WAS 11,260.

**FITCHBURG & LEOMINSTER STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered in 1886.

STOCK, BONDS ETC.—	Date.	Interest.	Outstand'g.	Last div.
Stk. (au., \$500,000; par, \$100).....		(?)	\$250,000	(?)
1st mortgage.....	1890	5 A-O	30,000	Oct. 1, 1909
Unfunded debt.....			25,694	

ROAD—Owns 12.57 miles of main line track and 0.68 mile of sidings, etc.

EARNINGS—For year ending Sept. 30:

	1894.	1893.	1894.	1893.
Gross.....	\$89,260	\$94,672	Dividends paid.. \$14,104	\$9,450
Net.....	27,845	31,149	Bal. sur. for year 6,532	17,926
Int., taxes, etc....	7,209	3,773	Tot. su. Sep. 30, '94 19,825	19,747

During the year \$6,453 was charged to profit and loss.

OFFICERS—President, H. A. Willis; Secretary, C. F. Baker; Treasurer, B. F. Wallis.

**FLUSHING, N. Y.**

POPULATION 1890 WAS 19,803; IN 1880 WAS 15,906; AND IN 1870 WAS 14,650.

**FLUSHING & COLLEGE POINT ELECTRIC RAILWAY—**

ORGANIZATION—This company was incorporated in February, 1895, with a capital stock of \$125,000, to succeed the Flushing & College Point Street Railroad, which will be sold in foreclosure April 4, 1895.

DIRECTORS—Daniel Odell, E. B. Halstead, F. A. Dillingham, C. S. Kello g, and others, of New York.

**FLUSHING & COLLEGE POINT STREET RAILROAD—**

ORGANIZATION—Chartered July 26, 1886. Foreclosure sale has been ordered for April 4, 1895. Reorganization pending, but plans in February, 1895, were not sufficiently advanced to be made public.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$54,370	
1st mort., in default....	1890	6 J - J	72,500	Jan. 1, 1921

Mortgage trustee, Atlantic Trust Co., New York City. Loans payable (June 30, 1893,) \$66,471.

ROAD—Flushing to College Point, 3.79 miles; siding, .12; total, 3.98 miles. Rails, 45 lbs.

EARNINGS—For year ending June 30, 1893, gross, \$15,004; loss from operating, \$6,983.—V. 60, p. 301.

**FORT SMITH, ARK.**

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099; AND IN 1870 WAS 2,227.

**FORT SMITH STREET RAILWAY.—An animal road.**

ORGANIZATION—Chartered Aug. 2, 1881.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$25).....			\$150,000	
Bonds.....	7 M-S	30,000	Mar. 1, 1908	

Capital stock is 60 per cent paid.

ROAD—It is said to operate 8½ miles of track.

OFFICERS—President, General Manager, Superintendent and Purchasing Agent, Samuel McLoud; Vice-President, Benj. T. Duval; Secretary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets.

**FORT WAYNE, IND.**

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880; AND IN 1870 WAS 17,718.

**C. L. CENTLIVRE STREET RAILWAY—A horse road.**

ORGANIZATION—Chartered April 4, 1889, owning, it is said, 2 miles of track. Stock June 30, 1890, \$30,000. President, L. A. Centlivre.

**FORT WAYNE ELECTRIC RAILWAY—**

ORGANIZATION—Purchased Citizens' Street RR. (chartered ..... ), and Fort Wayne Street RR. (chartered ..... ), aggregating 12 miles.

STOCK & BONDS—	Miles.	Date.	Int.	Outstanding.	Maturity.
Stock (par, \$100).....				\$1,000,000	
1st M., g., \$600,000 and } 1892	6 g M-N	600,000	May 1, 1922		
additional at \$50,000 } Interest at New York Guaranty & Indemnity					
p.m. new double track } Co., New York City.					

The mortgage is for \$600,000 on the 12 miles purchased, as above stated, and for additional amounts at \$50,000 per mile of new double track. Trustees, N. Y. Guaranty & Indemnity Company and Stephen B. Bond, of Fort Wayne.

ROAD—In February, 1895, was operating 18 miles of track.

OFFICERS—President, J. H. Bass; Vice-President and Treasurer, M. S. Robison; Secretary, J. M. Barrett.

**LAKESIDE STREET RAILROAD—A trolley road.**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				
Bonds, \$100,000.....	1893	6 A - O	\$60,000	Oct. 1, 1923

Defaulted Oct., 1894. Trustee, Knickerbocker Trust Co., N. Y. City.

ROAD—Owns 1½ miles of track.

OFFICERS—General Manager, J. D. McDonald.

**FORT WORTH, TEX.**

POPULATION 1890 WAS 23,076; AND IN 1880 WAS 6,663.

**CITY RAILWAY—A trolley road.**

ROAD—Embraces, it is said, 7½ miles of track.

OFFICERS—President, L. Warfield.

**FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY—**

BONDS, ETC.—This company's 6 per cent bonds, due 1910, to a total of \$100,000, with all coupons on, were sold at auction in January, 1895, for \$600. Said to operate 6½ miles of track on 2½ miles of street.

OFFICERS—Receiver, Robert McCart.

**GLENWOOD & POLYTECHNIC STREET RAILWAY—**

ROAD—Operates with mules a road 2½ miles long.

OFFICERS—President, W. D. Hall.

**FRAMINGHAM, MASS.**

POPULATION 1890 WAS 9,239; IN 1880 WAS 6,235; AND IN 1870 WAS 4,968.

**FRAMINGHAM UNION STREET RAILWAY.**

ORGANIZATION.—Incorporated in 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100.).....			\$60,000	
1st mortgage, currency.. }	1889	5 J-J	50,000	1909
				Interest at North Nat. Bank, Boston.

Bonds not subject to call before maturity.

ROAD—Operates main track 6.91 miles; sidings 0.44 of a mile.

EARNINGS.—For years ending Sept. 30 earnings have been as follows:

yr. to Sept. 30—	1894.	1893.	1894.	1893.
Gross earnings..	\$18,650	\$19,228	Bal. for dividends..	\$258
Net.....	3,944	4,487	Tot. sur. Sept. 30..	6,529
Int. taxes, etc....	3,686	3,577		6,271

**GENERAL BALANCE SHEET SEPT. 30, 1894.**

Assets.	Liabilities.		
Construction.....	\$85,071	Stock.....	\$60,000
Equipment.....	20,852	Funded debt.....	50,000
Other property.....	10,890	Unfunded debt.....	2,500
Cash and current assets..	2,216	Profit and loss.....	6,529
Total.....	\$119,029	Total.....	\$119,029

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.

**FRANKFORT, KY.**

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958; AND IN 1870 WAS 5,396.

**CAPITOL RAILWAY—A trolley road.**

ORGANIZATION—The securities are given below as they stood in 1894, but in January, 1895, it was expected that a change would be made in the stock and bond issues in a short time.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$110,000	
Mortgage.....	1893	6 M-N	70,000	1913

Interest is payable at the New York Security & Trust Company, the mortgage trustee.

ROAD Operates four miles of track in city of Frankfort.

OFFICERS—President, P. McDonald; Secretary and General Manager, J. T. Buckley.

**FRANKLIN, PA.**

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010; AND IN 1870 WAS 3,908.

**FRANKLIN ELECTRIC STREET RAILWAY CO.—**

ORGANIZATION—Incorporated Aug. 4, 1893.  
**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock (par \$50) (\$200,000)..... \$60,000 .....  
 1st M. (\$200,000) c..... 1894 6 g..... ? 1924

Rights of way for a branch road to Oil City, 8 miles distant, have been already secured, and the 1st M. 30-year 6s were authorized to build the branch and pay off outstanding obligations. When these outstanding obligations are paid this issue of bonds will be canceled and the mortgage to secure same canceled.

ROAD—Operates 3½ miles of track through the principal streets of Franklin, Pa.

OFFICERS—President, A. H. McKelvy; Vice-President, J. H. Douly; Secretary, H. R. McAlmont; Treasurer, G. S. Davis.

**GAINESVILLE, TEXAS.**

POPULATION 1890 WAS 6,594; IN 1880 WAS 2,667.

**GAINESVILLE STREET RAILWAY.—**A horse road.

ORGANIZATION—Incorporated June 14, 1883, for a period said to be 50 years.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock ..... \$40,000 .....  
 1st mortgage..... { 1889 7 A-O 40,000 ..... 1909  
 { In default. Trustee, Intern'l Trust Co., Boston.

ROAD—Operates 3½ miles of track.

OFFICERS—President, J. M. Lindsay; General Manager and Superintendent, G. W. Lindsay. Office, Fort Worth.

**GALESBURG, ILL.**

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437; AND IN 1870 WAS 10,158.

**GALESBURG ELECTRIC MOTOR & POWER.—**A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Railway and the Galesburg Street Car companies.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock (\$210,000), par } ..... \$210,000 .....  
 \$100 ..... }  
 1st M. (\$125,000)..... 125,000 .....

Mortgage trustee, Northern Trust Company, Chicago.  
 ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President, Robert Chappell; Vice-President, O. F. Price; Treasurer, W. Seacord; Secretary and Purchasing Agent, H. F. Arnold

**GALVESTON, TEX.**

POPULATION 1890 WAS 29,084; IN 1880 WAS 22,248; AND IN 1870 WAS 13,818.

**GALVESTON CITY RAILROAD.—**A trolley road.

ORGANIZATION—Incorporated May 2, 1871.  
**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock (par \$50)..... See text. ....  
 Mortgage \$1,000,000, g., { 1893 5 g J-J \$1,000,000 Jan. 1, 1913  
 \$1,000..... c. } x Interest at New York Guaranty & Indem-  
 nity Co., Trustee, New York City.  
 Loans and bills payable Jan. 1, 1895, \$12,058.

x Interest on consols is payable without deduction for any tax which the company may be obliged to retain therefrom.

Stock—Authorized 20,000 shares, with face value \$50, but only \$15 per share paid in when stock was declared paid in.

Dividends—Jan. 10, 1895, 25 cents per share.

ROAD—Nov. 28, 1894. *Miles. Proprietary road Miles.*  
 Owned in fee, main line..... 34 (entire st'k & bonds owned)  
 Sidings ..... ½ Gulf City St. R'y & Real Est. Co. 5  
 Weight of rail..... 40 lbs. Total of all..... 39½

EARNINGS—For year ending Dec. 31, 1894, were as follows:  
 Gross earnings.....\$199,133 Dividends..... \$5,000  
 Net over taxes..... 67,726 Taxes..... 5,970  
 Interest..... 50,000 Balance, surplus for year.. 12,726  
 Total surplus Jan. 1, 1895. 52,194

OFFICERS—President and General Manager, Wm. H. Sinclair; Secretary, H. Kellner; Treasurer, J. Lobit.

**GARDNER, MASS.**

POPULATION 1890 WAS 8,424; IN 1880 WAS 4,988; AND IN 1870 WAS 3,333.

**GARDNER ELECTRIC STREET RAILWAY.—**A trolley road.

ORGANIZATION—Owns 3½ miles of track. Commenced operations Sept. 29, 1894.

STOCK—Capital stock is \$50,000, all full paid. Par of shares, \$100

DEBT—Unfunded debt Sept. 30, 1894, \$14,940.

OFFICERS—President, F. S. Coolidge; Secretary and Treasurer, J. A. Stiles; General Manager, M. A. Coolidge.

**GENEVA, N. Y.**

POPULATION 1890 WAS 7,557; IN 1880 WAS 5,878; AND IN 1870 WAS 5,521.

**GENEVA & WATERLOO RAILWAY.—**A trolley road.

ORGANIZATION—Chartered in 1893. First four miles opened July 1, 1894. Entire road is to be completed in February, 1895. Franchise runs 999 years and gives exclusive rights to operate street railway in Geneva, N. Y.

**STOCK & BONDS—** *Miles. Date. Interest. Outstan'a. Maturity.*  
 Stk. au. \$100,000 par \$25 ..... \$100,000 .....  
 1st mortgage \$100,000, { 10 1894 6 g. J-J 100,000 Jan. 1, 1924  
 gold, \$500. } Sub. to call at 104 and int. prior to Jan. 2, '98

Interest is payable at office of trustee, Am. Loan & Trust Co., Boston.

Bonds—The mortgage of 1894 is for \$100,000, of which \$40,000 represents the Geneva road and \$60,000 had on Feb. 1, 1895, just been issued for the 6-mile extension to Waterloo.

ROAD—On or about Feb. 15, 1895, company was to be operating 10 miles of trolley track, of which 4 miles in Geneva and the remainder an extension to Waterloo. Rails 60-70 lb. T and girder.

EARNINGS—For the six months ending Dec. 31, 1894, the earnings on four miles of road were as follows: Gross, \$8,218; net, \$2,379; fixed charges, \$1,200.

OFFICERS—Vice-President and General Manager, J. F. Dolan; Secretary, L. G. Hoskins; Treasurer, J. B. Riley.

**GETTYSBURG, PA.**

POPULATION 1890 WAS 3,221; IN 1880 WAS 2,814; AND IN 1870 WAS 3,074.

**GETTYSBURG ELECTRIC RAILWAY.**

ORGANIZATION—Reported sold in January, 1895, to J. Luttrell Murphy, of Chicago, and Walter B. Kendall and John A. Connelly, of Philadelphia, the purchasers to complete the road to the Maryland line, to a connection with the Maryland trolley system.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock for \$200,000..... (3) .....  
 1st M., \$200,000, gold..c\* { 1893 6g. M-N \$200,000 May 1, 1923  
 { Trustee Fidelity Trust Co., of Philadelphia.

ROAD—Said to operate 8 miles of track.

**GIRARDVILLE, PA.**

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730.

**SCHUYLKILL TRACTION CO.—**A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. It begins at Locustdale and runs through the centre street of Ashland, and thence through Holmesville and other villages to Girardville, and branching out there in a Y-shape, one branch going through Lost Creek and William Penn into Shenandoah, the other branch going through Mahanoy Plane, Maizeville, Gilberton and St. Nicholas into Mahanoy City. The only passenger, (electric trolley) railway running through the towns of Ashland, Mahanoy City, Shenandoah and Girardville. The population tributary to it aggregates about 75,000 people, and it passes about forty collieries.

Under date of Feb. 19, 1895, the SUPPLEMENT was officially informed that the Schuylkill Traction Company's first mortgage for \$300,000, due in 1922, had been paid up and canceled in full. The Mahanoy City Shenandoah Girardville & Ashland Street Railway Company has been leased to the Schuylkill Traction Company at a nominal rental, and all its stock, that is, 5,985 shares, is held by the Schuylkill Traction Co., and the balance, 15 shares, is held by individuals for the purpose of keeping up the corporate organization. The mortgage of \$250,000 of the Mahanoy City Shenandoah Girardville & Ashland Street Railway Company has been paid up in full and canceled.

**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Maturity.*  
 Stock \$1,000,000, \$100 ..... \$1,000,000 f.p. ....  
 1st M. (\$500,000), g., } 22½ 1-93 5 g A-O 500,000 Apr. 1, 1943  
 \$500 and \$1,000 .. } Interest is paid at Equit. Tr. Co., Trustee, Phila.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T.

LATEST EARNINGS—Three months { Gross. Op'g Exp. Net earn's.  
 Oct. 1 to Dec. 31, 1894..... } \$22,409 \$14,493 \$7,917

ANNUAL REPORT—For year ending Oct. 31, 1894:  
 Gross earnings ..... \$88,289 Net earnings..... \$31,724  
 Operating expenses..... 56,564 Interest paid..... 25,000

OFFICERS—President, D. San ters; Secretary and Treasurer, J. A. Johann; General Manager, E. W. Ash.

**GLENS FALLS, N. Y.**

POPULATION 1890 WAS 9,509; IN 1880 WAS 4,900; AND IN 1870 WAS 4,500.

**GLENS FALLS SANDY HILL & FORT EDWARD STREET RAILROAD.—**A trolley road.

ORGANIZATION—Chartered sept 28, 1885.  
**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock, \$150,000, par \$100. .... \$136,000 .....  
 1st mortgage (no option) . .... 6 J-J 100,000 July 1, 1901  
 Other indebtedness Jan. 1, 1895 ..... 36,000 .....

ROAD—Glens Falls to Fort Edward, 7.17 miles; sidings, 1.18 miles; total track, 8.35 miles. Rails 40 lbs.

EARNINGS—For quarter ending Dec. 31 earnings were:  
 1894 ... Gross. Net. Other inc. Interest. Taxes. Balance.  
 \$11,741 \$3,102 \$40 \$2,040 \$331 Surp. \$771  
 1893 ... 9,564 7 75 1,500 326 Loss 1,744

BALANCE SHEET—General balance sheet Dec. 31, 1894:  
*Assets—* *Liabilities—*  
 Road and equipment.....\$262,668 Stock.....\$136,000  
 Supplies..... 3,796 Funded debt..... 136,000  
 Open accounts..... 779 Interest account..... 4,080  
 Cash..... 4,317  
 Profit and loss (def.)..... 4,520  
 Total.....\$276,080 Total.....\$276,080

OFFICERS—President, J. M. Coolidge; Vice-President, L. Allen; Secretary and Treasurer, J. A. Powers.

## GLOUCESTER, MASS.

POPULATION 1890 WAS 24,651; IN 1880 WAS 19,329;  
AND IN 1870 WAS 15,389.

## GLOUCESTER STREET RAILWAY CO.—A trolley road.

ORGANIZATION—Incorporated December 29, 1885.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Divid's, etc.
Stock, par \$100.....	See below.		\$180,000	See text.
1st mortgage.....	1887	5 M-S	60,000	Apr. 1, 1907
Unfunded debt Sept. 30, 1894.....		Interest at Amer. Loan & Trust Co., Boston.	52,919	

Dividends in 1892-93 were 3 per cent per annum.

ROAD—Operates 9 miles of track and has ½ mile sidings, etc.

EARNINGS—For year ending Sept. 30 the earnings have been as follows:

	1894.	1893.	1894.	1893.
Gross earnings	\$66,752	\$58,735	Balance for divs. \$18,714	\$16,122
Net	25,927	22,965	Div. paid (3 p. c.)	5,400
Inter., taxes, etc	7,213	6,843	Bal., sur. for year	13,314
			Total sur. Sept. 30	23,625
				19,776

## GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

Assets.		Liabilities.	
Construction.....	\$170,635	Stock.....	\$180,000
Equipment.....	72,430	Funded debt.....	60,000
Other property.....	59,711	Unfunded debt.....	52,919
Cash and current assets.....	13,768	Profit and loss.....	23,625
Total.....	\$316,544	Total.....	\$316,544

OFFICERS—President, W. B. Ferguson, Walden, Mass.; Vice-President, J. H. Cunningham; Treasurer, A. D. Bosson; Clerk of Corporation, D. S. Presson; Gloucester, Mass.

## GLOVERSVILLE, N. Y.

POPULATION 1890 WAS 13,864; IN 1880 WAS 7,133;  
AND IN 1870 WAS 4,518.

## FONDA JOHNSTOWN &amp; GLOVERSVILLE RAILROAD COMPANY—See steam railroads in the INVESTORS' SUPPLEMENT.

## FONDA JOHNSTOWN &amp; GLOVERSVILLE SYSTEM—CAYADUTTA ELECTRIC RAILROAD—

ORGANIZATION—Leased till 1993 to the Fonda Johnstown & Gloversville, which guarantees the bonds, principal and interest. The Fonda Johnston & Gloversville RR. is a steam road, and is described in the INVESTORS' SUPPLEMENT.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$350,000.....			\$335,000	
1st mort., \$350,000 gold	1892	6g. A-O	\$350,000	1922
\$1,000, guar. p. & i.....		Int. at Farmers' Loan & Tr., N. Y. City.		

EARNINGS—The earnings are included in those of the Fonda Johnstown & Gloversville RR. Co.

OFFICERS—Address Fonda Johnstown & Gloversville RR. Co.

## FONDA JOHNSTOWN &amp; GLOVERSVILLE SYSTEM—JOHNSTOWN GLOVERSVILLE &amp; KINGSBORO HORSE RAILWAY—

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893, leased to the Fonda Johnstown & Gloversville Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100).....			8 p. c.	\$50,000	
1st mortgage.....	4.11		6 J-J	50,000	1913

Interest is payable at the Metropolitan Trust Company, New York City.

ROAD—Owns single track, main line, from Johnstown to Gloversville, 4.08 miles; branch, .03; total, 4.11 miles.

EARNINGS—For year ending June 30, 1893, gross earnings were \$14,977; net, \$2,056; other income, \$521; taxes, \$597, interest, \$1,548; balance, surplus, \$452. Earnings now included in those of Fonda Johnstown & Gloversville Railroad Company.

## GOSHEN (ELKHART CO.), IND.

POPULATION 1890 WAS 6,033; IN 1880 WAS 4,123;  
AND IN 1870 WAS 3,133.

## INDIANA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in the cities of Goshen and Elkhart and village of New Paris. The city of Elkhart had population in 1890 of 11,360. For population of Goshen see above.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$25,000	
1st mort. for \$500,000 } gold (\$1,000).....		1894	6g. J-J	40,000	July 2, 1924
			Int. (x) at Knickerbocker Trust Co., N. Y. City.		

In February, 1895, there was no other indebtedness.

x No deduction for any tax now or hereafter imposed.

The first mortgage bonds may be issued at \$10,000 per mile in corporate limits of any city and \$5,000 per mile outside.

Trustees—Knickerbocker Tr. Co. and James M. Latta of Goshen, Ind.

ROAD—In February, 1895, had 4 miles of track in operation in Elkhart, and 16 miles under construction to be completed during year, viz., from Elkhart via Goshen to Wabash RR. at New Paris.

OFFICERS—President, J. J. Burns, 185 Wabash Avenue, Chicago; Vice-President and General Manager, H. P. Myton, Goshen, Ind.; Secretary and Treasurer, W. L. Stonex, Goshen, Ind.

## GOSHEN &amp; WABASH RAILWAY.

ORGANIZATION—Organized to acquire by condemnation, when necessary, the right of way for the Indiana Electric Railway.

OFFICERS—Secretary, W. L. Stonex, Goshen, Ind.

## GRAND RAPIDS, MICH.

POPULATION 1890 WAS 60,278; IN 1880 WAS 32,016;  
AND IN 1870 WAS 16,507.

## CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION—Road was completed and entirely opened January, 1893. Franchise is said to give it control of surface transportation until 1922.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000.....			\$1,500,000	
Street Ry. Co. 1st mort. \$1,000.....	1887	5 J-D	600,000	June 1, 1912
			Interest is payable in New York at National Bank of Republic.	
Consol. St. Ry. Co. 1st M. \$3,000,000 gold.....	1891	5g F-A	2,400,000	Aug. 1, 1916
			Interest is payable at Central Trust Co., New York, and Union Nat. Bank, Chicago.	
Acco'ts pay'ble Jan. 1, '94.....			15,351	

LATEST EARNINGS—From Aug. 1 to Oct. 31, 1893 (3 mos.), gross earnings were \$105,026; net, \$42,095.

ROAD—On January 1, 1894, operated 44 miles of track.

ANNUAL STATEMENT—For year ending Aug. 31 earnings were:

	1893.	1893.
Gross earnings.....	\$433,379	Interest.....
Net earnings.....	170,071	Bal., surplus.....
		20,071

OFFICERS—President, A. J. Bowne; Vice-President, Jas. R. Chapman; Secretary and Treasurer, John M. Hagar.

## NORTH PARK STREET RAILWAY—

ORGANIZATION—This road is now a part of the system of the consolidated Street Railway Company of Grand Rapids.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000.....			\$100,000	
North Park Street Ry., 1st, \$75,000 (\$1,000).....	1894	5 J-J	50,000	July 1, 1914
			Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.	

ROAD—Owns 4½ miles of completed track which runs to a pleasure park managed by the company.

EARNINGS—For year ending Dec. 31, 1893, were as follows:

Gross earnings from road.....	\$13,390	Gross earnings from park.....	\$6,665
Net earnings from road....	5,015	Net earnings from park....	59
		Total surplus.....	5,074

OFFICERS—Among the directors are Huntley Russell and C. C. Comstock.

## SOUTH GRAND RAPIDS STREET RAILWAY—

ROAD—Owns 1¾ miles of track.

STOCK—December 31, 1894, had a paid-in capital stock of \$8,900.

OFFICERS—Among the directors are Percy T. Cook and Charles Fox.

## GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

## GREAT FALLS STREET RAILWAY—A trolley road.

ORGANIZATION—In hands of a receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				(1)	
M. for \$500,000 gold....		1891	6g J-D	\$246,500	June 1, 1905
Other indebtedness.....				(2)	

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—It is said to operate 8¾ miles of track and 8½ miles of road.

OFFICERS—Receiver, W. D. Dickenson.

## HAMMOND, IND.

POPULATION 1890 WAS 5,428; IN 1880 WAS 699.

## HAMMOND WHITING &amp; EAST CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917 and does not give exclusive rights to operate street railway in the municipality.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000.....				\$100,000	
1st M., \$100,000, gold 12	1894	5g. M-S		100,000	Mar. 1, 1904

Interest is payable at the Northern Trust Co., the mortgage trustee Chicago, Ill.

ROAD—Owns 12 miles of track in Hammond, Ind.

EARNINGS—For six months ending Dec. 1, 1894, the gross earnings were \$22,750.

OFFICERS—President, Chas. F. Griffin; Vice-President, N. W. Kaufman; Secretary and Treasurer, A. Murray Turner.

## HARRISBURG, PA.

POPULATION 1890 WAS 39,385; IN 1880 WAS 30,762;  
AND IN 1870 WAS 23,104.

## CITIZENS' PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 11, 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				See below.	
1st M., \$75,000, gold..	5½	1894	6g. M-N	\$75,000	May 1, 1924
Not subject to call. }			Int. at Com'wealth Guar. Tr. Co., Harrisburg.		

The capital stock June 30, 1893, was \$134,289, and bills payable, \$30,918.

ROAD—Said to operate 15 miles of track on 15 miles of road in Steelton, Harrisburg and Oberlin.

OFFICERS—President, B. F. Meyers; Vice-President, A. W. Dunkle; Secretary and Treasurer, C. L. Bruiser.

## EAST HARRISBURG PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered July 23, 1886, and again in 1889. In May, 1892, leased for 999 years the Harrisburg City Passenger Railway. In January, 1893, leased the Middletown Highspire & Steelton Ry.

**STOCK, & C.** Par. Authorized. Outstanding. Div'ds. Last Div.  
 Stock..... \$50 \$1,000,000 \$700,000 full pd. J-J Jan. 1895

On Dec. 28, 1894, the company had "no bonded indebtedness in any shape or form."

ROAD—Said to operate 30 miles of track.

ANNUAL REPORT—For years ending June 30 earnings were:

	1893.	1892.
Gross earnings.....	\$170,806	\$135,100
Net earnings.....	56,606	34,931

Dividends—In 1893 were 10 per cent; since (?)

OFFICERS—President, John Q. Denney; Vice-President, T. G. Greenwaldt; Secretary and Treasurer, W. J. Calder.

**EAST HARRISBURG PASSENGER SYSTEM—HARRISBURG CITY PASSENGER RAILWAY—**A trolley road.

ORGANIZATION—Chartered in 1861, and on May 1, 1891, leased for 99 years to the East Harrisburg Passenger Railway Company at \$15,000 yearly, equal to 12 per cent per annum on the stock.

STOCK— Par. Authorized. Interest. Outstand'g. Last div.  
 Stock..... \$25 No limit. 12 J-J \$125,000 Jan.'95, 6 p.c.

Dividends are paid at company's office. In February, 1895, there were no bonds outstanding.

ROAD—Owns 5.33 miles; second track, etc., .17 mile; total, 5.50 miles.

OFFICERS—President, H. A. Kelker; Secretary, Alex. Roberts; Treasurer, W. L. Gorgas. Office, Steelton, Pa.

**EAST HARRISBURG PASSENGER SYSTEM—MIDDLETOWN HIGHSPIRE & STEELTON RAILWAY—**

ORGANIZATION—Chartered Dec. 11, 1891, and on Jan. 2, 1893, leased to East Harrisburg Passenger Railway Co. for 999 years at 6 per cent on stock in 1893, 7 per cent in 1894, 8 per cent in 1895, 9 per cent in 1896, and thereafter 10 per cent; also \$400 yearly for organization expenses.

STOCK— Authorized. Paid in. Dividends. Last div.  
 Stock paid in (\$50) .. \$100,000 \$100,000 J-J Jan., '95, 3 1/2%

Balance sheet June 30, 1893, showed no other liabilities.

Dividends—See terms of lease above.

ROAD—Owns 6 1/2 miles of road, 7 1/2 miles of track.

OFFICERS—President, George W. Cumbler; Secretary and Treasurer, W. J. Snavely.

**HARRISBURG & MECHANICSBURG PASSENGER RAILWAY CO.—**

ORGANIZATION—Chartered in 1893 or earlier.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.  
 Stock..... \$100,000 \$100,000 J-J Jan., '95, 3 1/2%  
 1st mortgage, gold... 1894 6 g. M-S 224,000 Sep., 1914

Interest is payable at office of trustee, the Harrisburg Trust Co.

**HARTFORD, CONN.**

POPULATION 1890 WAS 53,230; IN 1880 WAS 42,553;  
 AND IN 1870 WAS 37,743.

**HARTFORD ST. RAILWAY CO.—**Being put under trolley.

ORGANIZATION.—In December, 1894, this company was hastening the equipment of its lines for operation with electricity. A part of the road was thus in operation Jan. 1, 1895, but the whole will not be running before spring. Our whole mileage when completed will be about 60 miles. All laid during the last summer (1894) in the city was with 90 lb. girder rails and in the country T rails.

STOCK & BONDS—	Date.	Inter't.	Outstanding.	Last div., &c.
Stock (\$2,000,000, par \$100).	1888	J-J	\$200,000 f.p.	Jan., '95, 3 p.c.
Hartford & Wethersfield Deb'ts.	1888	5 M-S	100,000	Sept. 1, 1908
do	1890	5 M-N	200,000	May 1, 1910
do	1892	5 M-S	100,000	Sept. 1, 1912
do	1893	5 J-J	100,000	July 1, 1913
Hartford Street Ry.	1894	5 A-O	300,000	Oct. 1, 1914
do	1894	5 J-D	200,000	Dec. 1, 1914

Interest upon the debentures is payable at Connecticut Trust Co., Hartford, Conn., which also acts as registrar and countersigns the bonds.

Note.—The debentures of 1889-94 are all subject to call at par after five years from date of issue. They are also payable in lawful money, not gold only. They will all be secured by any future mortgage.

Dividends.—A dividend of 3 per cent was paid in Jan., 1894, and one of 3 per cent in July, 1894; in 1895, January, 3 per cent.

Bonds.—The total bonded indebtedness is \$1,000,000. There are no mortgages, but the whole amount is out in the form of 5-20 year 5 per cent debentures.

ROAD—The company besides serving the city of Hartford will have lines extending to Wethersfield, West Hartford, Poquonnok and Windsor, East Windsor and South Glastonbury. In December, 1894, the mileage included the following:

	Miles.
Main line and branches (horse).....	15
do do (trolley).....	10
Not in operation.....	35

The East Hartford & Glastonbury Co. is controlled by ownership of stock.

EARNINGS—For year ending Oct. 1, 1894, gross earnings of about 25 miles, mostly as horse road, were \$299,746; net, \$44,749; taxes, \$8,535; interest, \$27,613; dividends, \$12,000.

OFFICERS—President, E. S. Goodrich; Treasurer, Daniel R. Howe; Directors, Roland Mather; J. J. Goodwin, C. L. Lincoln, D. R. Howe; Atwood Collins, S. G. Dunham, E. S. Goodrich, all of Hartford.

**HARTFORD STREET RAILWAY SYSTEM—EAST HARTFORD & GLASTONBURY HORSE RAILROAD—**

ORGANIZATION—Controlled by Hartford Street Railway.

STOCK, ETC.—On Oct. 1, 1894, stock authorized by charter was \$300,000; by vote of company, \$100,000; accounts payable, \$68,769.

OFFICERS—President E. S. Goodrich, Hartford, Conn.; Vice-President, Isaac Broadhead, Glastonbury; Treasurer, Daniel R. Howe

**HARTFORD & WEST HARTFORD HORSE RAILROAD—**

OFFICERS—President, D. Hennev.

**HVERHILL, MASS.**

POPULATION 1890 WAS 27,412; IN 1880 WAS 18,472;  
 AND IN 1870 WAS 13,092.

**HVERHILL & AMESBURY STREET RY**—A trolley road.

ORGANIZATION—Incorporated in 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, \$250,000 par \$100..	.....	.....	\$150,000	.....
Black Rock & Salisb'y Beach	{ 1891 5 J-J		124,000	1911
Haverhill & Amesb'y Consol.	{ 1892 5g. J-J		176,000	July 1, 1912
M. \$300,000 g., \$1,000 c*	{ Int. at Am. Loan & Tr. Co., trustee, Boston.			
Debentures.....	1893 7 J-D		150,000	1898

Dividends—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent. Sufficient 5s of 1912 were reserved to retire the Black Rock loan.

Unfunded debt Sept. 30, 1894, was \$191,247.

ROAD—Has 32 1/2 miles of track in operation, sidings, etc., 1 1/2 miles.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.	1894.	1893.
Gross income.....	\$98,345	\$91,802	Taxes.....	\$27,937
Oper'g expenses.....	57,787	61,957	Interest.....	13,798
Net earnings.....	40,558	29,845	Balance surplus.	12,621
Other income.....	1,654		Tot. sur. Sept. 30	13,676
				20,654

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.	Liabilities.		
Construction.....	\$517,879	Stock.....	\$150,000
Equipment.....	70,989	Funded debt.....	\$300,000
Other property.....	54,224	Unfunded debt.....	191,247
Cash and current assets..	11,831	Profit and loss.....	13,676
	\$654,923		\$654,923

¶ The \$150,000 debentures given in table above are supposed to be out standing only as collateral for unfunded debt.

OFFICERS—President, E. P. Shaw, Newburyport, Mass.; Treasurer and Clerk of Corporation, Geo. A. Butman, 53 State street, Boston.

**HAZLETON, PA.**

POPULATION 1890 WAS 11,872; IN 1880 WAS 6,935;  
 AND IN 1870 WAS 4,317.

**LEHIGH TRACTION CO.—**

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of \$1 each the Hazleton & Suburban Electric Ry., capital \$30,000; Hazleton & South Side Electric Ry., capital \$75,000; Hazleton & North Side Electric Ry., capital \$75,000. Has ordinances for use of streets in City of Hazleton and borough of West Hazleton.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.  
 St'k \$1,000,000 (au.) p. \$100. .... \$1,000,000 f. p. ....  
 1st mort. \$500,000, gold, { 1893 5g. J-D 500,000 June 1, 1923  
 \$100, \$500, \$1,000...c\* } Trustee, Markle Bank'g & Tr. Co., Hazleton

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon. Of the loan the balance unissued can be sold only for additional road and equipment. The bonds are a first lien on the entire plant and franchise. Total cost of road to Jan. 1, 1895, \$649,970.

ROAD—In February, 1895, was operating 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to Harleigh, Hollywood, etc. Extension of 9 miles expected to be built in spring of 1895.

LATEST EARNINGS—For 6 months ending Dec. 31, 1894, gross, \$65,360; net, \$31,248; interest 6 months, \$12,500; balance, surplus, 6 months, \$19,248. Passengers carried, 1,351,545, against 517,731 for 6 months of 1893.

YEAR'S EARNINGS—In July, 1893, operated only 2 1/2 miles; in Aug., 1894, operated 23 miles. Earnings for year ending July 31, 1894, are given below (July, 1893, being for 3 weeks only).

Gross earnings.....	\$53,061	Net earnings.....	\$2,708
Oper. exp. (incl. int., taxes, insur., extensions, etc.)..	50,353	Passengers carried.....	1,255,513

OFFICERS—President, C. W. Cline; Treasurer, N. C. Yost; Secretary, E. S. Doud. Directors, C. W. Cline, Geo. R. Bedford, H. Dryfoos, John B. Price, E. S. Doud.

**HELENA, MON.**

POPULATION 1890 WAS 13,834; IN 1880 WAS 3,624;  
 AND IN 1870 WAS 3,106.

**HELENA POWER & LIGHT—**A trolley road.

ORGANIZATION—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co. These companies were bought and have been operated as one concern since Sept. 1, 1894. The consolidated roads cost about \$600,000 with power station and equipment. The gas plant was mortgaged several years ago for \$175,000, and the consolidated company in January, 1895, was about to issue \$425,000 of 5 per cent 30-year bonds on the entire plant.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.  
 Stock..... \$1,000,000  
 Helena Gas-Light) 1890 6 J-J 175,000 July 1, 1910  
 & Coke 1st Mort. } Interest at Chase Nat. Bank, N. Y. City.  
 Helena Power & L't { 20 1895 5 per ct. None Feb., '95 1925  
 consol. mortgage. } Trustee, Central Trust Co., N. Y. City.

Bonds—In February, 1895, none of the bonds of 1895 had been sold.

ROAD—On Jan. 1, 1895, owned about 20 miles of trolley road; second track 1 3/4 miles; total, 21 3/4 miles. Rails 35 to 45 lbs.

OFFICERS—President, H. M. Pachen; Vice-President, T. H. Klein-schmidt; Treasurer, T. A. Marlow; Secretary, H. L. Walker. Office Helena, Montana.

## HENDERSON, KY.

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365;  
AND IN 1870 WAS 4,171.

## HENDERSON ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 13, 1886.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (par, \$100).....			\$50,000	
1st mortgage.....	1895	6 J-J	15,000	Jan. 1, 1915
2d mortgage.....	1895	6 J-J	2,000	Jan. 1, 1915

Trustee is the Louisville Trust Company, Louisville, Ky.

ROAD—Said to operate 6½ miles of road.

OFFICERS—President and General Manager, W. E. Whitney; Secretary, J. N. Alsop; Treasurer, D. Bank, Jr.

## HOBOKEN, N. J.

POPULATION 1890 WAS 43,648; IN 1880 WAS 30,999;  
AND IN 1870 WAS 20,297.

## NORTH HUDSON COUNTY (STREET) RAILWAY—Horse and electric road.

ORGANIZATION—Owns about fifty miles of street and elevated cable lines in Hoboken, N. J., and vicinity, upon all of which electricity is being introduced.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock auth'd \$1,250,000 (\$25)....	See text.		\$1,000,000	
1st mortgage (\$1,000).....	6 J. - J.		620,000	Jan. 1, 1914
Consol. mort. (\$3,000,000) }				
\$620,000 to retire 1st M. c* }	1888	5 J. - J.	2,378,000	July 1, 1928
2d mortgage (\$1,000)..... }		5 M. - N.	350,000	(?)
Debenture 6s (\$1,000)..... }	1892	6 F. - A.	500,000	Feb., 1902

ANNUAL REPORT—Report for year ending Dec. 31, 1893, shows:

Gross earnings... 1893	\$888,995	Other income... 1893	\$11,822
Oper. expenses... 1893	860,322	Fixed charges... 1893	223,350
	696,496	Bal., deficit, yr... 1893	19,028

DIVIDENDS—A stock dividend of 40 per cent was paid in July, 1892, to represent surplus earnings expended on property. Dividends 1891, 8 per cent; 1892, 8 per cent.

OFFICERS—President, M. Tierny; Secretary, T. J. Malloy; Treasurer, J. F. W. Mangels; General Manager, W. H. Starr.

## HOLYOKE, MASS.

POPULATION 1890 WAS 35,528; IN 1880 WAS 21,915;  
AND IN 1870 WAS 10,733.

## HOLYOKE STREET RAILWAY—An electric and horse road.

ORGANIZATION—Incorporated June 11, 1884.

STOCK—	Dividends.	Outstanding.	Last div., &c.
Stock, \$500,000 (\$100)...	See text	\$250,000 f. p.	See text.

Dividends—In 1892-93 paid 8 per cent; in 1893-94 paid 8 per cent.

ROAD—September 1, 1894, owned 7.9 miles of main track; sidings, 1 mile; total, 8.9 miles.

EARNINGS—For years ending Sept. 30 earnings have been:

Gross earnings... 1894.	\$75,427	1893.	\$82,639	Divs. paid (8 p.c.)	\$20,000	1894.	\$20,000
Net.....	26,881		28,211	Bal., sur. for year	3,357	1893.	5,536
Int., taxes, &c....	3,524		2,675				
Bal. for div'nds..	23,357		25,536	T'l sur. Sept. 30.	\$43,664		\$40,307

GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

Assets.	Liabilities.		
Construction.....	\$149,741	Stock.....	\$250,000
Equipment.....	84,821	Profit and loss.....	43,664
Other property.....	41,534		
Cash and current assets.	17,568		
	\$293,664		\$293,664

OFFICERS—President, Levi Perkins; Secretary, W. R. Hill; Treasurer and General Manager, Wm. S. Loomis.

## PEOPLE'S ELECTRIC STREET RAILWAY—

ORGANIZATION—This company has obtained a certificate of incorporation, but to October 1, 1894, construction had not been begun.

STOCK—Capital stock is \$10,000.

OFFICERS—President, Levi Perkins; Secretary, W. R. Hill; Treasurer and General Manager, William S. Loomis.

## HOMESTEAD, PA.

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592.

## HOMESTEAD &amp; HIGHLANDS STREET RAILWAY—

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$200,000.....				\$50,000 f.p.	
1st mort., \$100,000, }		1894	6g. J-D	20,000	June 1, 1914
gold..... }					Int. at Pittsburg Tr., Co., Trustee, Pittsburg, Pa.

ROAD—Company has built 5 miles of track, Homestead to Numhall. Extension proposed.

OFFICERS—President, Richard G. Wood; Vice-President and General Manager, S. Macforren; Treasurer, Louis Robb; Secretary, J. Harper Adams.

## HOOSICK FALLS, N. Y.

POPULATION 1890 WAS 7,014; AND IN 1880 WAS 4,530.

## HOOSICK RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (\$100).....			\$60,000	
1st mort., \$60,000, gold (\$500) }	1894	6 J-J	60,000	1924
				Subject to call at par for s. f. after 1904
				Int. at Intern'l Tr. Co., trus., Bost., Mass.

ROAD—In February, 1895, operated 5¼ miles of track and ½ mile of siding. Road extends from Hoosick Falls to North Hoosick and Walloomsac, N. Y. Rails, 50-lb.

OFFICERS—President, F. H. Twitchell, Bath, Me.; Secretary, C. B. Story, Hoosick Falls, N. Y.; Treasurer, Galen C. Moses, Bath, Me.

## HORNELLSVILLE, N. Y.

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195;  
AND IN 1870 WAS 4,552.

## HORNELLSVILLE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in spring of 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100)....			\$50,000	
1st mortgage.....	1892	5 J-J	50,000	July 1, 1912
Other indebtedness.....			24,500	

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 3.845 miles; sidings, .221; total of all, 4.066 miles.

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn, all of Hornellsville.

## HORNELLSVILLE &amp; CANISTEO RAILWAY—

ORGANIZATION, ETC.—Chartered in 1892 and operates 5 miles of trolley track.

OFFICERS—President, D. M. Page.

## HOT SPRINGS, ARK.

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554;  
AND IN 1870 WAS 1,276.

## HOT SPRINGS STREET RAILROAD—A trolley and horse road.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
Mortgage, gold.....	1894	6g. J-D	\$250,000	June 1, 1924
Other indebtedness.....			(?)	

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Said to operate 15.4 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer and General Manager, C. G. Convers.

## FOUNTAIN &amp; SUBURBAN RAILROAD A trolley road.

ROAD—Said to embrace 4½ miles of track.

OFFICERS—Owner and Manager, R. Murray.

## HOUSTON, TEXAS.

POPULATION 1890 WAS 27,557; IN 1880 WAS 16,513;  
AND IN 1870 WAS 9,382.

## HOUSTON CITY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered August 6, 1870. Parties identified with the Omaha & South Texas Land Company are largely interested in its management, Mr. O. M. Carter, its President, being also president of the land company.

In the spring of 1894 the following were appointed a bondholders' committee: J. Fred Rogers, 149 Congress St., Boston; Albert N. Parlin, 34 Union St., Boston; George E. Smith, Sears' Building, Boston; Henry Allison, Fitchburg, Mass.; John D. Miller, Wallingford, Vt.

At a meeting of the holders of the 6 per cent bonds held February 13, 1895, at which over \$600,000 bonds were represented, it was voted unanimously, in view of the floating debt statement shown below and the representations made by the company's President, "that it would be inexpedient and injurious to their permanent interests to pay March, 1895, coupons." They recommended that the payment be deferred. They also voted unanimously "that it was inexpedient for the bondholders themselves through their officers or agents to take the possession and management of the property into their own hands."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., &c.
Stock, \$1,000,000.....				\$950,000	
1st mortgage.....c }		1884	7 J-J	142,000	July 1, 1899
					Interest at Union Trust Co., N. Y. City.
Mort., \$1,000,000 }				858,000	5 10 years.
(\$300, \$500 and }			6 M-S		
\$1,000)..... }					Mort. trustee, American L. & Tr. Co., Omaha, Neb
Other bonds.....				250,000	

Interest on the consols has been paid at Chemical National Bank, New York, but see "organization" above.

The total bonded debt Feb. 20, 1895, was \$1,250,000.

Floating Debt—Under date of Feb. 23, 1895, the bondholders' committee reported the following items of floating debt: A 10 per cent note, due March 1, for \$10,000, the last note of the company; the Woodlock judgment for \$5,000 for damages by accident, which must soon be paid; city and county taxes, paving assessments and certificates aggregating about \$15,000; total, about \$25,000, which are pressing. There are other matters and claims, including accident cases, ballasting the road, etc., that demand immediate attention and payments of money.

ROAD—The property in February, 1895, consisted of 40 miles of track, 47 motor cars, 75 trailers and 800 city lots not used for operation of the road.

EARNINGS—For year 1894 gross receipts were \$202,793, which was about \$3,000 more than in 1893.

OFFICERS—President, O. M. Carter; Vice-President and General Manager, H. F. MacGregor; Secretary and Treasurer, C. A. McKenney.

**HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—**

ORGANIZATION—This line, now in operation, starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It is supposed to be controlled by the Omaha & South Texas Land Company, which owns Houston Heights, and which is also largely interest in the Houston City Railway. O. M. Carter is President of the land company.

**HULL, MASS.**

POPULATION 1890 WAS 989; IN 1880 WAS 383; AND IN 1870 WAS 261.

**HULL STREET RAILWAY—**A trolley road.

ORGANIZATION—Incorporated in

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$20,000	
First mortgage.....		1891	6 J-J	20,000	July 1, 1911

Interest at American Loan & Trust Co., Boston.

ROAD—Owns two miles of main track.

EARNINGS—Year ending Sept. 30, 1894, gross, \$7,648; net, \$2,741; interest, taxes, etc., \$1,669; balance, surplus for year, \$1,072. In 1892-93 gross, \$5,614; net, \$2,408; interest, taxes, etc., \$1,116; balance, \$1,292; total surplus Sept. 30, 1894, \$2,433.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$27,973	Stock.....	\$20,000
Equipment.....	13,096	Funded debt.....	20,000
Other property.....	4,100	Unfunded debt.....	4,386
Cash and current assets...	1,651	Profit and loss.....	2,434
Total.....	\$46,820	Total.....	\$46,820

OFFICERS—President, E. P. Shaw, Newburyport; Secretary, G. E. A. Butman; Treasurer, H. Norwell.

**HYDE PARK, MASS.**

POPULATION 1890 WAS 10,193; IN 1880 WAS 7,088; AND IN 1870 WAS 4,136.

**NORFOLK SUBURBAN—(HYDE PARK, & C.), MASS.—**

ORGANIZATION—In June, 1894, capital stock was increased from \$75,000 to \$100,000, but in September no new stock had been issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$75,000	
1st mortgage bonds.....	1894-5	J-J	65,500	July, 1914

Int. at Internat'l Tr. Co., Boston, trustee.

Unfunded debt Sept. 30, '94 ..... \$23,370

ROAD—Owns 5.12 miles track.

EARNINGS—For year ending Sept. 30, 1894, gross, \$11,114; net, \$4,690; interest, taxes, etc., \$89; balance, \$4,601.

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

Assets.		Liabilities.	
Construction.....	\$103,075	Stock.....	\$75,000
Equipment.....	23,794	Funded debt.....	65,500
Other property.....	9,801	Unfunded debt.....	23,370
Cash and current assets..	31,800	Profit and loss.....	4,600
Total.....	\$168,470	Total.....	\$168,470

**INDIANAPOLIS, IND.**

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056; AND IN 1870 WAS 48,244.

**CITIZENS' STREET RAILROAD OF INDIANAPOLIS—**A trolley road.

ORGANIZATION—Incorporated April 24, 1888. Formed in 1893 to control street railways in Indianapolis. A rival company known as the "City" Company was formed and its projectors claimed that the charter of the Citizens had expired on Jan 1, 1894. In October, 1894, in the United States Circuit Court, it was held that the charter and franchise were perpetual. Part of the Court dissented.

STOCK & BONDS—	Date.	Interest.	Outstanding	Dividends, &c.
Capital stock (\$100).....			\$5,000,000	
Citizens' St. Ry. (\$1,000).....	1881	6 J-J	300,000	July 1, 1901
Citizens' St. RR. (\$1,000).....	1892	6 J-D	700,000	June 1, 1896

subject to call. Interest at Ill. Trust & Sav. Bank, Chicago.

Citizens' St. Ry. consol. 1893 5 g. M-N 3,000,000 May 1, 1933

m. \$4,000,000 gold. e' Trustee Solicitors' Loan & Trust Co. of Phila.

Bonds—The consol. mortgage of 1893 is a straight mortgage (no sinking fund), and the bonds, principal and interest, are payable "without deduction for any tax or taxes which the said railroad company by any present or future laws of the United States or of the State of Indiana may be required to pay upon any of the property mortgaged for the security hereof, or which said company may be permitted or required to retain from the principal or interest on account of any such tax or taxes."

ROAD—In February, 1895, the company owned, controlled and operated 108 miles of road.

ANNUAL REPORT—For the years 1894 and 1893 earnings were as follows:

	Gross.		Net.	
	1894.	1893.	1894.	1893.
January.....	\$56,597	\$54,681	\$12,461	\$8,995
February.....	52,275	51,978	16,991	12,982
March.....	62,829	60,949	28,406	15,409
April.....	64,209	66,152	32,396	23,778
May.....	74,226	75,598	36,579	19,328
June.....	76,229	78,200	42,079	14,028
July.....	81,248	80,132	45,826	32,861
August.....	77,176	68,762	31,576	23,640
September.....	91,657	92,070	52,579	45,840
October.....	74,037	62,978	28,855	17,743
November.....	68,054	58,457	26,749	11,922
December.....	71,678	62,154	28,749	24,700
Total.....	\$850,215	\$812,111	\$383,246	\$251,226

OFFICERS—President, August L. Mason; Vice-President, W. L. Elder; Secretary and Treasurer, W. F. Milholland; General Manager, F. H. McLean.

**INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—**A trolley road.

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President and General Manager, R. C. Light.

**IRONWOOD, MICH.**

POPULATION 1890 WAS 7,745.

**TWIN CITY GENERAL ELECTRIC—**

ORGANIZATION—Chartered in 1890. Consolidation of the Twin City Railroad Co. with two electric-lighting companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$400,000	
Twin City Ry. 1st M. gold..	1891	7 g. M-N	25,000	Nov. 2, 1911
Other bonds.....			100,000	

Trustee of 1st mortgage of 1891 is the Wisconsin Trust Co. of Milwaukee, Wis.

ROAD—Owns 5½ miles of track.

EARNINGS—For year ending Dec. 31, 1894, were as follows: Gross earnings of road, \$7,315; net deficit in operating road, \$1,597.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. T. Jahn.

**ITHACA, N. Y.**

POPULATION IN 1890 WAS 11,079; IN 1880 WAS 9,105; AND IN 1870 WAS 8,462.

**ITHACA STREET RAILWAY—**

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Owns 5 miles of track extending to Cornell University campus, railroad stations and steamboat landing.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000, pr. \$100			\$175,000	
1st mortgage.....	1892	6 J-J	\$175,000	

Int. payable at Farm. L. & T. Co., N. Y. City.

Bills payable (June 30, 1893)..... \$29,763

Stock—In 1893 the capital stock was increased from \$175,000 to \$250,000.

EARNINGS—For year ending June 30, 1893, gross, \$21,507; net, \$7,556; taxes, \$139; balance, \$7,417.

OFFICERS—President, Horace E. Hand, Ithaca; Vice-President, A. Hand; Secretary, Treasurer and Superintendent, H. Bergholtz.

**JACKSON, MICH.**

POPULATION 1890 WAS 20,798; IN 1880 WAS 16,105; AND IN 1870 WAS 11,447.

**JACKSON STREET RAILWAY—**A trolley road.

ORGANIZATION—Chartered Aug. 24, 1881.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div. &c.
Stock (150,000).....				\$140,000	
1st M. (\$150,000).....			6%	150,000	
Unfund. debt Dec. 31, '93				3,564	

Mortgage trustee, Fidelity Loan & Trust, Detroit, Mich. Interest at United States Nat. Bank, New York City.

ROAD—Owns about 8 miles of completed track.

EARNINGS—For year ending Dec. 31, 1893, were as follows: Gross earnings, \$30,999; net, \$10,802.

OFFICERS—President, H. H. Smith; Vice-President, D. S. Smith; Secretary, J. B. Corliss; Treasurer and General Manager, H. H. Smith, Jr.

**JACKSONVILLE, ILL.**

POPULATION 1890 WAS 12,935; IN 1880 WAS 10,927; AND IN 1870 WAS 9,203.

**JACKSONVILLE RAILWAY—**A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$50,000, par \$50.....			\$33,350 f. p.	
1st mort., \$75,000, gold..	1892	6 g J-J	35,000	Jan. 1, 1912

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity. In 1895 interest was being paid regularly out of earnings.

ROAD—In February, 1895, owned 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Superintendent, Marcus Hook.

**JAMESTOWN, N. Y.**

POPULATION 1890 WAS 16,038; IN 1880 WAS 9,357; AND IN 1870 WAS 5,336.

**JAMESTOWN STREET RAILWAY—**A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Has 23¼ miles of standard-gauge track. Population served said to be upward of 28,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$50.....			\$250,000	
1st M. \$300,000 gold, e' 1-93	1-93	6 g J-J	300,000	Jan. 2, 1923

\$1,000. Interest payable at State Trust Co., Trustee

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—For six months ending Sept. 30, 1894, gross, \$55,774; net, \$21,804; interest, \$9,000; balance, surplus, \$12,804.

OFFICERS—President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead.

**JANESVILLE, WIS.**

POPULATION 1890 WAS 10,836; IN 1880 WAS 9,018;  
AND IN 1870 WAS 8,789.

**JANESVILLE STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

STOCK & BONDS—	Mts.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$125,000, par \$100				\$125,000	
1st mortgage	6	1892	6 A-O	75,000	Oct. 1, 1912

Interest is payable at company's office.

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

ROAD—Owns 6 miles of trolley track in city of Janesville. Rail 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-President, Alexander Graham; Secretary, Treasurer and General Manager, W. R. Proudfoot.

**JEFFERSONVILLE CITY, IND.**

POPULATION 1890 WAS 10,666; IN 1880 WAS 9,357;  
AND IN 1870 WAS 7,254.

**JEFFERSON CITY RAILWAY**.—An animal road.

ORGANIZATION—Successor to Ohio Falls Street Railway Co. Incorporated Jan. 14, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st M.	1892	6 A-O	\$25,000	Apr. 1, 1919

Subject to call Apr. 1, 1893

The bonds are in default. Mortgage Trustee, Columbia Finance & Trust Co. of Louisville, Ky.

ROAD—Operates 5 miles of track with mules.

OFFICERS—President, Secretary and Treasurer, E. J. Howard; Vice-President, G. J. Long; Superintendent, E. Frazer. Office, 57-59 Spring Street.

**JERSEY CITY, N. J.**

POPULATION 1890 WAS 163,003; IN 1880 WAS 120,722;  
AND IN 1870 WAS 82,546.

**CONSOLIDATED TRACTION COMPANY**.—See Newark, N. J.

**JERSEY CITY & BERGEN**.—See Newark, N. J., Consolidated Traction system.

**JOHNSTOWN, PA.**

POPULATION 1890 WAS 21,805; IN 1880 WAS 8,380;  
AND IN 1870 WAS 6,028.

**JOHNSTOWN PASSENGER RAILWAY**—A trolley road.

ORGANIZATION—Chartered May, 1882. Its road, destroyed by flood May 31, 1889, was rebuilt in 1890 and 1891.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$250,000, par \$50		(?)	\$174,500 f. p.	
General mort. \$250,000	1890	6 M-S	250,000	Mar. 1, 1910

Interest at Fidelity Trust, Trustee, Phila.

Dividends—In 1892, 6 per cent; in 1893, 3 per cent; since .....

ROAD—Said to operate 15 miles of track.

OFFICERS—President, Thomas L. Johnson, Cleveland, O.; Vice-President, John B. Hoefgen; Secretary, S. E. Young; Treasurer, B. L. Yeagley, Johnstown.

**JOLIET, ILL.**

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657;  
AND IN 1870 WAS 7,263.

**JOLIET STREET RAILWAY**.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$150,000	
Mort. for \$75,000	1889	6 M-N	75,000	May 2, 1904

Interest payable at the Illinois Trust & Savings Bank (trustee), Chicago, Ill.

ROAD—It is said to operate 16 miles of track.

OFFICERS—President and General Manager, J. A. Henry; Vice-President and Superintendent, J. W. Folk; Secretary and Treasurer, J. Hulzizer. Office, Jefferson and Ottawa streets.

**JOPLIN, MO.**

**SOUTHWEST MISSOURI ELECTRIC RAILWAY**.—See Webb City, Mo.

**KALAMAZOO, MICH.**

**CITIZENS' STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered in 1893. Franchise runs till 1923 and does not give exclusive rights to operate street railways in the city.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, common	\$100			\$100,000	
Stock, pref. 7 per ct.	100			100,000	
1st M., \$150,000, gold	1,000	1893	6 g J-D	150,000	June 1, 1923

Subject to call at 102 and int. on and after June 1, 1898

Oth. indebted. Jan., '95 ..... 13,288

Interest is payable at Illinois Trust & Savings Bank (trustee), Chicago, Ill. Of the bonds, \$15,000 were in the treasury Feb. 1, 1895.

ROAD—Owns 11 miles of track, including turnouts, switches, etc., in Kalamazoo and suburbs. Rails 48 lb. T.

EARNINGS—For year 1894 gross receipts were \$35,789.

OFFICERS—President, T. P. Bailey; Vice-President, G. J. Kobusch; Treasurer, J. W. Johnson; Superin'endent, Wil is Hawley.

**KANKAKEE, ILL.**

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

**KANKAKEE ELECTRIC RAILWAY**—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$50,000	
1st mortgage		1891	6 J-J	50,000	July 1, 1911

Trustee, the Northern Trust Co., Chicago, Ill.

Other indebtedness ..... (?)

Interest due Jan. 1, 1895, was paid at the Northern Trust Co.'s office, Chicago.

ROAD—In February, 1895, operated 6 miles of track.

OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, H. J. Sternberg; General Manager, C. H. Cobb.

**NORTH KANKAKEE ELECTRIC LIGHT & RAILWAY**—A trolley road.

ROAD—Said to operate 4 1/2 miles of track.

OFFICERS—President, B. F. Uran.

**KANSAS CITY, MO.**

POPULATION 1890 WAS 119,668; IN 1880 WAS 55,785;  
AND IN 1870 WAS 32,260.

**KANSAS CITY ELEVATED**—See Metropolitan Railway Co.

**KANSAS CITY RAILWAY CO.**—Cable, horse and steam road.

ORGANIZATION—Chartered in 1894. A consolidation of the Kan. City Cable Ry., Grand Avenue Railway and Kansas City & Independence Rapid Transit Railway. Litigation has been pending, and the constituent companies still have their old stock outstanding. In February, 1895, the Supreme Court of Missouri decided that the consolidation had not been properly carried out, but negotiations for a consolidation of the constituent companies and of practically all the street railways of Kansas City with the Metropolitan Railway Company were pending when this SUPPLEMENT went to press.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, &c.
Capital Stock			(?)	

Bonds assumed—  
Kansas City Cable } 1887 5 A-O \$1,050,000 Apr., 1897  
1st mortgage..... } Interest is payable in New York by Blair & Co.  
and in Boston by New England Trust Co.

Summit Street M. } 1887 6 A-O \$300,000 Apr., 1897  
Subject to call.

Grand Avenue Ry. } 1888 5 g. J-J 10 \$1,200,000 July 10, 1908  
1st mort., gold...c } Trustee, Central Trust Co.

Kansas City Cable Ry.—  
Consolid'd mortgage } 1894 5 g. M-N See text May 1, 1909  
\$5,000,000, g..c\* & r } Interest at office Central Trust Co., trustee.

Of the consolidated mortgage bonds of 1894, \$2,110,000 were issuable at once to retire outstanding bonds as follows: \$480,000 to retire at 60 \$800,000 Kansas City & Independence Rapid Transit bonds, and \$1,630,000 only in exchange at par for Kansas City Cable bonds secured by a mortgage of April, 1894. Sufficient consols additional are reserved to retire at maturity the prior liens assumed as per table above. The consolidated coupon bonds are for \$100 or multiples thereof, and the registered bonds for \$1,000 or multiples. The bonds are to be paid principal and interest without deduction for any tax which the company shall be required to pay thereon or deduct therefrom.

ROAD.—Nov. 1, 1894, the company operated 30.85 miles of cable, horse and steam road.

	Miles.		Miles.
Kansas City Cable Ry. (cable)	10.5	Kansas City & Indeped'ce Rapid Transit Ry. (steam)	8.16
Grand Avenue Ry.—		Total track operated	30.85
Cable	8.57	Weight of rail	56 lbs.
Horse	1.75		
Steam	1.87		

**KANSAS CITY TRACTION CO.**—

ORGANIZATION—Chartered in Nov., 1894, to construct an electric railroad that will connect the Kansas City Cable Railway with the West Side Electric Railway, of Kansas City, Kan. B. S. Coler, of Brooklyn, N. Y., is President of the company; W. H. Lucas, of Kansas City, Mo., Secretary, and F. D. Hutchings, of Kansas City, Kans., Treasurer. It was said that the line would be built at once. The capital stock is \$1,000,000.

**METROPOLITAN STREET SYSTEM**—Cable horse and trolley.

ORGANIZATION—Incorporated July 19, 1886. Operates now in all about 67 1/2 miles of track in Kansas City, Mo., extending also to Kansas City, Kan., Rosedale, Kan., and Argentine, Kan. In May, 1894, the company secured control, by purchasing all the capital stock, of the Kansas City Elevated Ry. and has assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In February, 1895, negotiations were in progress looking to a consolidation of the street railway interests of the city; the Metropolitan Street Railway Co., it is understood, will operate the other roads in case the negotiations are successful.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$3,600,000 auth.)			\$2,793,400	
Corrigan con. St. Ry. 1st M.	1886	5 g J-J	1,000,000	July 1, 1916
General mort. (\$1,000,000) gold	1889	5 g M-S	1,000,000	Sept. 1, 1909

Int. payable at New England Co., Boston.

Securities of subsidiary roads—  
South Side St. Ry. 1st M. .... 5 \$12,000 June, 1899

Kansas City Elevated Ry.  
1st M. pref. (\$600,000) gold (\$1,000) ..... c\* 1892 6 g J-J \$600,000 July 1, 1922

1st M. com. (\$2,000,000) gold (\$1,000) ..... } 1892 See text. 2,000,000 July 1, 1922  
Interest at Manhattan Trust Co., New York City, J-J.

**Dividends**—A dividend of ½ per cent was paid Feb. 1, 1895.

**Bonds**—Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed, and upon 1st M. common 5s 3 per cent per annum is guaranteed until July, 1895, and 4 per cent thereafter. The *South Side St. Ry.* 1st M. 5s are guaranteed, but the line is not used now, and the tracks have been taken up.

**ROAD**—The total mileage operated Jan. 1, 1895, was as follows:

	Miles.	Roads owned.	Miles.
Main line (horse)	2·820	Kansas City & Rosedale St. Ry. (horse)	6·466
do. (trolley)	10·070	So. Suburban St. Ry. (trol'y)	2·799
do. (cable)	24·814	Kan. C. Elevated Ry. (trol'y)	20·600
		Total (single)	67·569

Weight of rails 18, 50, 60 and 100 lbs. per yard.

**EARNINGS**—For year ending December 31, 1894, earnings were Gross, \$691,189; net, \$265,950.

**OFFICERS**—President and Treasurer, C. F. Morse; Vice-President, G. H. Nettleton; Secretary, J. A. Harder.

**METROPOLITAN STREET SYSTEM—SOUTH SUBURBAN RAILWAY**—A trolley road.

**ORGANIZATION**—Controlled by the Metropolitan Street Railway Co., which owns all, or a majority of the capital stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st mort., \$150,000	1893	6 J-J	\$100,000	July 1, 1923

Interest is payable at the Illinois Trust & Savings Bank (the mortgage trustee), Chicago, Ill.

**ROAD**—It is said to operate 3¼ miles of track.

**OFFICERS**—President, G. K. Wheeler; Vice-President and General Manager, D. J. Hoff; Secretary, C. A. Ross; Treasurer, I. C. Hubbell; Superintendent, C. Grover. Office, 829 N. Y. Life Insurance Building.

**NORTHEAST STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered July 13, 1889, and later went into receiver's hands. Road has been ordered sold.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100			\$260,000	
Receiver's certificates			30,000	
Bonds		6 p. c.	260,000	
Other indebtedness prior to receivership			abt. 100,000	

**ROAD**—Owned 7 miles of track on 3½ miles of street.

**RECEIVER**—The receiver has been R. Gillham.

**PEOPLE'S CABLE RAILWAY**—

**ORGANIZATION**—Chartered Feb. 1, 1887. In receiver's hands.

Securities below mentioned are as last reported:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100			\$750,000	
Bonds			600,000	

**ROAD**—Owns 6·8 miles of track on 3·4 miles of road.

**OFFICERS**—Auditor and Cashier, W. C. Philips; Superintendent, F. Philips.

**WEST SIDE ELECTRIC RAILWAY**—

**ORGANIZATION**—In January, 1895, this company was reported to have practically passed into the control of the Metropolitan Railway Co., L. B. Hale, of Chicago, being elected President and Attorney Hutchins, of Kansas City, Kan., Secretary.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock				\$500,000	
Bonds				150,000	
Other indebtedness				(?)	

**ROAD**—Said to operate 10 miles of track.

## KINGSTON, N. Y.

POPULATION 1890 WAS 21,261, AND IN 1880 WAS 18,344.

**COLONIAL CITY ELECTRIC RY.**—A trolley road.

**ORGANIZATION**—Chartered June 9, 1893, and on Oct. 10, 1894, John E. Kraft and Arthur E. Walradt were appointed receivers.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$175,000	
1st mortgage			150,000	

**ROAD**—Operates 6 miles of road, completed in November, 1894. Track laid with 80-lb. girder rails. Owns 6 motor cars and 6 trail cars.

**OFFICERS**—President, E. H. Loughran; Vice-President, W. Goodwin; Secretary and General Manager, N. C. Powelson.—V. 59, p. 1058.

**KINGSTON CITY RAILROAD**—A trolley road.

**ORGANIZATION**—Chartered June 5, 1879.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, \$150,000, \$100			\$150,000	Dec., 1894
1st M., \$500 each	1879	7 J-J	15,000	June 12, 1909
Consols, \$150,000, \$1,000	1893	5 M-S	125,000	March 1, 1923
Not sub. to call bef'e mat.			Interest at Farmers' Loan & Trust Co., N. Y.	
Debentures	1890	5 J-D	10,000	June 1, 1900
Bond and mortgage		6 quar.	6,000	On demand.

**Dividends** in 1894 5½ per cent.

**Interest**—Interest, except on consols, is paid in Rondout.

**ROAD**—Owns 2·83 miles of track in City of Kingston. Rails 70 lb. girder. The balance sheet Jan. 1, 1895, showed cost of road and equipment, \$312,852; cash and current assets, \$4,065; total, \$316,917.

**ANNUAL REPORT**—For year ending Dec. 31, 1894, and year ending June 30, 1893, earnings were as follows:

	1894.	1893.		1894.	1893.
Avg'e miles op...	2·83	2·83	Taxes	\$1,239	989
Gross earnings	\$50,423	\$31,502	Div. (5½ per cent)	8,250	
Net	20,959	4,519	Bal., sur. for year	3,309	1,620
Interest paid	8,160	1,910	Total sur. June 30	7,610	16,925

**OFFICERS**—President, S. D. Coykendall; Vice-President and General Manager, Geo. Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

## KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

**KNOXVILLE ELECTRIC RAILWAY.**—In hands of receiver.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
Knoxville Street Ry.	1889	6 F-A	\$350,000	Aug. 1, 1909
1st M. (\$1,000)			Union Trust Co., N. Y. city.	
Knoxville Electric cons.	1891	6 M-S	(?)	1921
mortgage			Trustee, American Loan & Trust Co., Boston.	
Other indebtedness			(?)	

**ROAD**—It is said to operate 17 miles of track, of which 13 miles are electric.

**OFFICERS**—Receiver, J. C. Duncan.

**FOUNTAIN HEAD RAILROAD**—A steam road.

**ORGANIZATION**—Chartered in May, 1889.

**STOCK, ROAD, ETC.**—On June 30, 1890, the capital stock was \$50,000 and the company owned 5¼ miles of line (6 miles of track). This is the same mileage as is at present reported.

**OFFICERS**—President, G. Borgfeldt.

**WEST END STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered Aug. 19, 1887.

**ROAD**—Said to operate 4 miles of road on 4 miles of street.

**OFFICERS**—President, R. M. Rhea.

## KOKOMO, IND.

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042;

AND IN 1870 WAS 2,177.

**KOKOMO CITY STREET RY.**—A trolley road.

**ORGANIZATION**—Chartered, it is supposed, in 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock				\$100,000	
1st M., \$75,000	4¾	1892	6 M-N	75,000	Nov. 1, 1912

**ROAD**—Operates about 4¾ miles of track in Kokomo.

**OFFICERS**—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, F. Woodruff.

## LACONIA, N. H.

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790;

AND IN 1870 WAS 2,309.

**LACONIA & LAKEPORT STREET RAILWAY**—A horse road.

**ORGANIZATION**—Successor to the Laconia & Lake Village Horse RR., incorporated 1881. In 1894 control had recently passed into new hands.

STOCK, ETC.—	Dividends.	Outstand'g.	Last Dividend.
Stock	In 1893-94 5 p. c.	\$50,000	Feb., 1895
Unfunded debt in Feb., '95		9,500	

**DIVIDENDS**—In 1893 paid 5. c.; in 1894 paid 4 p. c.

**ROAD**—In 1895 owned road 3·4 miles long.

**EARNINGS**—Fiscal year ends Dec. 31:

	1894.	1893.	1894.	1893.
Gross	\$11,588	\$12,757	Dividends (4%)	\$2,000 (5%) \$2,500
Net	2,022	1,262	T'surp. Dec. 31	5,283
Interest	426	10		

**OFFICERS**—President, J. C. Moore; Vice-President and General Manager, Henry Tucker; Treasurer, E. Little.

## LA CROSSE, WIS.

POPULATION 1890 WAS 25,090; IN 1880 WAS 14,505;

AND IN 1870 WAS 7,785.

**LACROSSE CITY RAILWAY**—

**ORGANIZATION**—Chartered Nov. 17, 1885. Franchise runs till June 1, 1938.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$200,000), par				See below	\$200,000 f. p. { Jan., '95
\$100					(7 p. c.)
1st mort., \$175,000	10¾	1893	6g. J-J	125,000	Jan. 1, 1918
gold, \$1,000				Subject to call Jan. 1, 1903.	

Interest is payable at office of Northern Trust Co. (the mortgage trustee), Chicago, Ill.

**DIVIDENDS**—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

**ROAD**—Owns 10¾ miles in city of Lacrosse. Rails 40 to 66-pound T and girder.

**EARNINGS**—For year ending Dec. 31, 1894, gross earnings were \$54,965, against \$49,394 in 1893.

**OFFICERS**—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

## LANCASTER, N. Y.

POPULATION 1890 WAS 3,962; IN 1880 WAS 3,944;

AND IN 1870 WAS 4,336.

**BUFFALO BELLEVUE & LANCASTER RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered in 1892.

**ROAD**—Said to operate 15 miles of track on 13½ miles of street.

**OFFICERS**—President, H. W. Box; Secretary, L. F. Messer; Treasurer, J. L. Williams.

## LANCASTER, PA.

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769;

AND IN 1870 WAS 20,233.

**LANCASTER CITY STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered Nov. 28, 1883, and has since been consolidated with the East End Street Railway and the West End Street

Railway companies. Sold to the Lancaster Traction Company in February, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000.....		(1)	\$529,350*	
Mortgage.....		5 p. c.	160,000	
West End St. Ry. mort.....		5 p. c.	225,000	
Unfunded debt June 30, '93.....			15,000	

\* Amount paid on June 30, 1893.

OFFICERS—President, John A. Coyle; Secretary, J. W. B. Bausman; Treasurer and General Manager, Edward McGovern.

**PENNSYLVANIA TRACTION**—A trolley road.

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity. Suit attacking the legality of this proceeding was brought, but as the company's officials disregard all requests for information, no satisfactory statement as to the company's status can be given.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock for \$1,000,000.....			(1)	
1st M., \$700,000, gold, \$1,000	1893	5g. F-A	\$700,000	Aug. 1, 1923

Trustee is the Lancaster Trust Co.

The above mortgage was executed in 1893. A mortgage for \$2,000,000 to the Provident Life & Trust Company of Philadelphia is also spoken of, but it is not known precisely what bonds the company has now outstanding.

ROAD—Said to operate fifty miles of track. A line to Philadelphia has been proposed.

OFFICERS—President and General Manager, J. J. Patterson; Secretary and Treasurer, J. Hertzler.

**PENNSYLVANIA TRACTION SYSTEM—LANCASTER TRACTION**—A trolley road.

ORGANIZATION—Chartered in February, 1893, and on March 28, 1893, purchased the Lancaster Street Railway and the West End Street Railway Co. Also purchased the Lancaster & Columbia, etc., (its real estate, equipment, roadbed, franchises, etc.) on April 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock on June 30, 1893.....			\$550,000	
Bonds.....	1893	5 p. c.	583,800	
Floating debt.....				

† As reported on June 30, 1893.

ROAD—June 30, 1893, the company reported the length of its road as 29 miles.

OFFICERS—President, Hon. John J. Patterson; Secretary and Treasurer, John Hertzler; Superintendent, Wm. A. Armstrong, Jr.

**LAWRENCE, MASS.**

POPULATION 1890 WAS 44,654; IN 1880 WAS 39,151; AND IN 1870 WAS 28,921.

**LOWELL LAWRENCE & HAVERHILL STREET RAILWAY**—Mostly a trolley road.

ORGANIZATION—Chartered in October, 1893, and bought the Merrimack Valley Street Railway, operating in and about the city of Lawrence, 19 miles, subject to existing first mortgage bonds amounting to \$350,000; also the Haverhill & Groveland Street Railway, operating in and about Haverhill, 20 miles, subject to no mortgages; and a large grove near Lawrence and another near Haverhill. It equipped the Haverhill & Groveland with electricity. It built additional lines, including a line about six miles long, connecting the cities of Haverhill (population about 35,000) and Lawrence (population about 50,000), which cities had never before been connected by street railway; also built a line 10.136 miles long, connecting the cities of Lawrence and Lowell.

The line from Lawrence to Lowell was opened on December 13, 1894

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,900,000 (\$100).....			\$1,500,000 f.p.	
Merrimack Valley Street Railway 1st mort. gold.....	1891	5g. A-O	350,000	Apr. 1, 1911
Lowell Law. & Haverhill consol. M., \$1,900,000, gold, \$1,000.....	1893	5g. J-D	\$996,000	June 1, 1923

Subj. to call for the sink fund. at 105 & int. Interest at Am. L. & T. Co., trustee, Boston.

Consols of 1893 for \$350,000 are reserved to take up the Merrimack Valley bonds when due.

ROAD—This system connects the cities of Lowell, Lawrence and Haverhill, and surrounding towns. On Feb. 15, 1895, it aggregated about 57½ miles, as follows:

Main line and branches—		Miles.	Total owned in fee.....	Miles.
Trolley.....	46.5	Trackage rights.....	1.4	
Second track.....	8.3			
Sidings.....	1.3	Total of all.....	57.4	

LATEST EARNINGS—3 months, } 1894, gross, \$70,931; net, \$16,383.  
October 1 to December 31, } 1893, gross, 55,052; net, 5,055.

ANNUAL REPORT—For year ending Dec. 31 earnings were:

1894.		1894.	
Gross earnings.....	\$285,620	Interest.....	\$55,270
Net.....	75,252	Balance for year.....	2,830
Taxes.....	17,153	Total surplus Sept. 30.....	71,218

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$1,320,900	Stock.....	\$1,520,000
Equipment.....	629,445	Funded debt.....	1,346,000
Other property.....	930,869	Unfunded debt.....	60,581
Cash and current assets.....	116,585	Profit and loss.....	71,218
Total.....	\$2,997,799	Total.....	\$2,997,799

OFFICERS.—President, G. H. Campbell, Lawrence; Treasurer, C. A. Stone, Boston.

**LEAVENWORTH, KAN.**

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546; AND IN 1870 WAS 17,873.

**LEAVENWORTH ELECTRIC RAILROAD**—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Its tracks in 1894 extended over the entire city, where it had no competition whatever—from the city to the Fort, to the Soldiers' Home and to the cemetery. The "dummy line" to the Fort was purchased and changed to trolley.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000, par \$100.....				\$250,000 f.p.	
1st mort. for \$300,000 gold, no option.....	13½	1894	6g. A-O	250,000	1924

Int' stat Atlantic Trust Co., trustee, N. Y. City  
First Mortgage is for \$300,000, of which the amount not outstanding (\$50,000 in 1894) is held by the trustee to be used only for extensions and betterments on conditions carefully laid down in the mortgage.

ROAD, ETC.—Owns in fee 13½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—6 months, } gross, \$30,909; interest on bonds, \$7,500.  
June 1 to Dec. 1, 1894, } net, 12,708; balance, surplus, 5,208.

OFFICERS—President, Newman Erb; Vice-President, H. N. Smith; Secretary and Treasurer, J. P. Edrington.

**LEWISTON, ME.**

POPULATION 1890 WAS 21,701; IN 1880 WAS 19,083; AND IN 1870 WAS 13,600.

**LEWISTON & AUBURN HORSE RR.**—To be a trolley road.

ORGANIZATION—Organized in 1881. In February, 1895, the road was in the process of reconstruction, being equipped with electricity, and as the tracks were torn up the greater part of 1894 the earnings would be of no value as showing what the road will do when equipped fully with electricity.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100) (\$100,000).....			\$97,800	
1st M. (\$25,000).....	1885	5 A-O	25,000	Apr. 1, 1895
M. (\$85,000).....	1891	5 J-D	60,000	June 1, 1911
Consol. 1st M., gold.....	1894	5g. A-O	265,000	Oct. 1, 1914

Subject to call at 105 after Oct. 1, 1899.

Interst on consols payable at International Trust Co., Trustee Boston.

Bonds—The entire outstanding bonded debt of company is \$350,000, sufficient of the last issue of bonds having been deposited with the International Trust Co., of Boston, Trustee, to secure payment of prior bonds as they mature.

ROAD—Operates 14 miles of track from Lewiston to Auburn.

OFFICERS—President, N. Q. Pope; Secretary, H. W. True; Treasurer, H. C. Little.

**LEXINGTON, KY.**

POPULATION 1890 WAS 21,567; IN 1880 WAS 16,656; AND IN 1870 WAS 14,801.

**PASSENGER & BELT RAILWAY**—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(1)	
1st mort., \$200,000, gold.....		1891	6g. A-O	\$150,000	Apr. 1, 1906
				(\$15,000 bonds due yearly.)	to Apr. 1, '15
		1891	6g. A-O	50,000	Apr. 1, 1916

Interest is paid at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.

ROAD—Said to operate 13 miles of track on 12 miles of street.

OFFICERS—President and General Manager, C. H. Stoll; Vice-President, W. J. Longbridge; Secretary, T. D. Murray; Treasurer, R. P. Stoll.

**LIMA, OHIO.**

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

**LIMA ELECTRIC RAILWAY**—A trolley road.

ORGANIZATION—Successor to the Lima Street Railway, Motor & Power Co., which was incorporated July 30, 1886.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(1)	
1st mortgage, \$100,000, gold, \$1,000.....	1893	6g. J-J	60,000	Jan. 1, 1898
Interest at Metrop. Tr., New York City, trustee.....	1893	6g. J-J	40,000	Jan. 1, 1910

\$10,000 due yearly) to Jan. 1, 1913

ROAD—Said to operate 7 miles of track and 6¼ miles of street.

OFFICERS—President and General Manager, A. E. Townsend; Vice-President and Treasurer, W. W. Townsend; Secretary, Miss M. L. Hill.

**LINCOLN, NEB.**

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

**LINCOLN STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated April 7, 1885. Upon \$497,000 of the first 6s interest was funded in spring of 1894 for two years; on the remaining \$103,000 coupons due in 1894 are in default.

The property of the company was placed in the hands of a receiver on the motion of a holder of part of the floating debt on Jan. 4, 1895. The receiver at first appointed was the President of the company. He remained receiver, however, only four days, when he was removed and the Judge of the United States Court for that district appointed a man of his own selection to that position.

The committee of first mortgage bondholders consists of M. L. Scudder, Chairman, 32 Liberty Street, New York; Henry R. Chace, of Chace & Butts, Providence, R. I.; Haley Fiske, Metropolitan Life Insurance Co., New York; William Belcher, New London, Conn. This

committee invited said bondholders to deposit their bonds with the New York Security & Trust Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$2,000,000 au., par \$100.....	37½	1891	6 g A-O	600,000	Apr. 1, 1916
1st mort. gold, \$1,000					Interest payable in New York at N. Y. Security & Tr. Co. and in Boston at Amer. L. & Tr. Co.
1st consol. mort. gold \$2,500,000, \$1,000.	48	1892	5 g J-J	\$860,000	Jan. 1, 1922
					Interest payable in New York at N. Y. Guaranty & Indemnity Co., Trustee.

Consolidated mortgage of 1892 is for \$2,500,000, of which \$600,000 reserved for first 6s of 1891 and balance unissued for new property to be acquired.

ROAD—Owns 40 miles of road with 55 miles of track, its lines extending to University Place, Bethany Heights, College View, Hawthorn, Normal and West Lincoln. Rails, 40 to 70-lbs.

RECEIVERSHIP—Brad. D. Slaughter was receiver in February, 1895.

OFFICERS—President, F. W. Little; Secretary, W. G. Clark; Treasurer and General Manager, C. C. Upham.—V. 60, 83, 259.

### LITTLE ROCK, ARK.

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138; AND IN 1870 WAS 12,380.

CITY ELECTRIC RAILWAY—A trolley and horse road.

ORGANIZATION—Chartered Dec. 6, 1887, and acquired control of the Capital Street Railway, which in 1890 had 12¼ miles of line and 14½ miles of track. Has been in receiver's hands for some time. A decree of foreclosure was rendered in January, 1895, sale to take place within sixty days. In February, 1895, it was thought the sale might be deferred pending settlement of dispute with First National Bank receivers.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(1)	
Capital Street Ry. 1st M....	1890	6 A-O	\$300,000	Apr. 1, 1905
				In default. Trustee, St. Louis Trust Co., St. Louis.
City Electric mortgage for \$600,000, gold.....	1891	6g. J-D	\$300,000	Oct. 1, 1921
				In default. Trustee is Atlantic Trust Co., New York City.

The receivers of the defunct First National Bank has claims against the Capital Street Railway for \$59,202, but the street railway receivers set up counter claims for \$115,000.

ROAD—Operates, it is said, about 19½ miles of track, of which 18¼ miles trolley and 1¼ miles horse.

OFFICERS—Receiver is S. W. Fordyce.

### LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

LOCK HAVEN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894. Franchise is perpetual and gives exclusive right to operate street railways in the city. Company is tax exempt for five years. Extension of road to Salona, in Nittany Valley, was proposed in 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000, par \$50..				\$100,000	
1st M., \$100,000, gold. } \$100, \$500 and \$1,000 }	6	1894	6g. J-D	100,000	June 1, 1924
					Not subject to call before maturity.

Interest is payable at office of mortgage trustee, West End Trust & Safe Deposit Company of Philadelphia.

ROAD—Operates three miles of track in Lock Haven and suburbs, extending also to Castanea, Mill Hill and Flemington; six miles of track in all. Rails on three miles 52-lb. girder and on three miles 60-lb. T.

LATEST EARNINGS, 20 days. } Gross, \$1,186; net per day, \$29 33. Dec. 15, 1894, to Jan. 4, 1895.. } Gross per day, \$59 33.

OFFICERS—President, L. M. Patterson; Secretary and General Manager, Robert H. Irvin; Vice-President, Col. W. H. Mayer; Treasurer, J. A. Seely. New York office, 121 Liberty Street.

### LONG ISLAND CITY, N. Y.

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

STEINWAY RAILWAY—A trolley road.

ORGANIZATION—Chartered March 22, 1892, to build railways in Long Island City and townships of Newtown and Flushing. Succeeded to property of Steinway & Hunter's Point RR. (Incorporated in 1874), which it purchased, free from all incumbrances, for \$2,473,500 stock and \$600,000 bonds. The franchises are said to be "very favorable and practically perpetual." Completed as a trolley road in 1894. In February, 1895, parties interested in this company were foreclosing a mortgage or mortgages on the Long Island City & Newtown RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100) \$2,500,000.....			\$2,500,000	
1st mortgage, \$1,500,000, gold, \$1,000.....	1892	6g. J-J	1,300,000	July 1, 1922
				Int. at State Trust Co., trustee, N. Y. City.

Bonds for \$200,000 were held in treasury for future improvements and Stock for \$1,000,000 was in trust for stockholders.

ROAD—In January, 1895, was operating 32 miles of road laid with 73-90 pound girder rails. Franchises and consents have been obtained for 14 miles additional road. Owns and operates under lease the Riker Avenue & Sanford's Point RR. Co.

EARNINGS—For 9 months ending Dec. 31, 1894: Gross, \$168,630 net, \$85,033; fixed charges, \$61,443; balance, \$23,590.

BALANCE SHEET DEC. 31, 1894.

Assets.		Liabilities.	
Cost of road and equip. \$4,003,734	Capital stock.....\$2,500,000	Cash and current assets 15,311	Funded debt..... 1,300,000
	Bills payable..... 172,000		Open accounts..... 13,680
	Profit and loss, surplus. 33,365		
Total assets.....\$4,019,045	Total liabilities.....\$4,019,045		

OFFICERS—President, R. T. McCabe; Vice-President, Stephen Peabody; Secretary and Treasurer, H. D. Babcock; Assistant Treasurer Walter A. Pease; Superintendent, George Chambers. General office 29 Broadway, New York, and Long Island City.

LONG ISLAND CITY & NEWTOWN.—Being put under trolley.

ORGANIZATION—Chartered in May, 1883. In February, 1895, foreclosure proceedings were brought by parties interested in the Steinway RR. Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$160,000—par \$50.....			\$160,000	
1st mortgage.....	1885	6 J-J	100,000	1905
2d mortgage.....		6 semi-an.	100,000	
Refunding & const. mort. } sink fund.....	1893	6 semi-an.	400,000	1913

OFFICERS—President, William R. Heath; Secretary and Treasurer V. P. Wilson.

### LORAIN, O.

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595.

LORAIN STREET RAILWAY—A trolley road.

ORGANIZATION—Put in operation between Lorain and Elyria Sept. 16, 1894. Its franchise from the State is perpetual and the ownership of the land for over 80 per cent of route makes that part of road also perpetual. The contract with the cities of Lorain and Elyria is for 25 years, under liberal provisions.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$200,000, par \$100.....				\$200,000	
1st M., \$200,000, \$1,000.....	10-11	1894	6 J-J	200,000	Jan. 1, 1915

Interest is payable at the office of the Guardian Trust Co., of Cleveland, the mortgage trustee.

ROAD—On Feb. 8, 1895, owned road 10-11 miles in length, extending through the city of Lorain to Elyria; total track, 10-66 miles. Of the track 7-8 miles is on private right of way (land owned by company in fee simple) and is laid with 70 lb. T rails and 1-31 miles in cities of Lorain and Elyria, with heavy girder rails.

EARNINGS—Road opened Sept. 16, 1894, and from Sept. 16, 1894, to Feb. 9, 1895, average daily receipts are reported as \$149; total earnings for the 21 weeks, \$21,959.

OFFICERS—President, Chas. T. Ely; Secretary and Treasurer, F. T. Horan.

### LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183; AND IN 1870 WAS 5,728.

LOS ANGELES CONSOLIDATED ELECTRIC RAILWAY—Horse, cable and trolley.

ORGANIZATION—Chartered 1890, and consolidated in 1893 the Consolidated Electric Railway, the Electric Rapid Transit, the Mateo St. & Santa Fe Ave. St. Car, the Los Angeles & Vernon St. Ry., the Los Angeles Cable Ry., the Pacific Ry., the Depot Ry. and the Elysian Park Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$100.....				\$6,000,000	
Los Angeles Cable, } 1st mortgage.....				1,360,000	
Consol. mortgage, } \$3,000,000, gold, } \$1,000.....	1892	6g. M-S	16	1,640,000	Mar. 16, 1922
					Mortgage trustees, John McKee and D. S. Dorn. Interest in default.

ROAD—Operates 108 miles of track.

OFFICERS—President, M. H. Sherman; Vice-President and General Manager, E. P. Clark; Secretary, M. E. Hammond; Superintendent, J. J. Akin.

MAIN STREET & AGRICULTURAL PARK RAILROAD—A horse road.

ORGANIZATION—Chartered Sept. 24, 1874.

ROAD—Said to operate 10 miles of track.

OFFICERS—President, W. J. Brodrick.

TEMPLE STREET CABLE RAILWAY—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885.

ROAD—Said to operate 4¾ miles of track.

OFFICERS—President and General Manager, F. W. Wood.

### LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758; AND IN 1870 WAS 100,753.

LOUISVILLE RAILWAY (KENTUCKY)—Trolley and mule road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company, owning all the street railways in the city of Louisville and its suburbs. The real estate of the company is valued at \$700,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., &c.
Com. stock (\$100 sh.)..			\$4,000,000	None paid.
Pref. stock 5 p. c. cum. ....		Text A.-O.	2,000,000	Oct. 1, 1894
Louisv. City Ry. mort. 1877	6	J.-J.	79,000	July 1, 1897
do do M., gold }	1884	6g. J.-J.	609,000	July 1, 1909
				Trustee, Louisville Trust Co., Louisville, Ky.
Citizens' Pass. Ry. M..	1866	6 J.-J.	175,000	July 1, 1896
Central Pass. Ry. M..	1882	6 M.-N.	305,000	Nov. 1, 1902
do do do }	1888	6 M.-N.	95,000	Nov. 1, 1908
				Interest payable at First Nat. Bank, Louisville.
Louisv. Ry. Cens. M. }	1890	5g. J.-J.	4,737,000	July 1, 1930
gold, \$6,000,000 }				Interest payable by Selligman & Co., N. Y.
(listed N. Y.).....				

Stock.—April 1, 1892, pref. stock was increased from \$1,000,000 to \$2,000,000 and common stock decreased from \$5,000,000 to \$4,000,000.

DIVIDENDS—On pref. in 1892, 5 p. c.; 1893, 5; 1894, 5. Prior to consolidation old company for sixteen years paid dividends of 6 per cent per annum.

ROAD—Owns 140 miles of track on 83 miles of street.

ANNUAL REPORT—Fiscal years ending Dec. 31 earnings have been:

Year.	1894.	1893.	Year.	1894.	1893.
Gross earn.	\$1,176,789	\$1,281,993	Rentals, &c.	\$42,484	\$37,903
Net .....	543,583	512,840	Dividends .....	100,000	87,500
Interest pd.	313,315	314,000	Bal., surplus .....	87,984	73,437

OFFICERS—President, J. B. Speed; Secretary and Treasurer, R. A. Watts.

LOUISVILLE TERMINAL RAILWAY—An electric road.

ROAD—Said to operate 2.6 miles of track.

OFFICERS—President, G. L. Danforth.

LOWELL, MASS.

POPULATION 1890 WAS 77,696; IN 1880 WAS 59,475; AND IN 1870 WAS 40,928.

LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered April 14, 1887. New stock was authorized in November, 1893, raising total stock from \$400,000 to \$600,000—new issue to be offered to stockholders at 110.

STOCK & BONDS—	Miles.	Par.	Interest.	Outstand'g	Last Div., etc.
Stock		\$100		\$600,000	(?)
1st mort. 1891		1,000	5 J-D	1,000,000	Dec. 1, 1911
Unfunded debt				213,740	

Interest is payable in Boston by the American Loan & Trust Co., the mortgage trustee.

Dividends—In 1892-93 6 per cent on \$400,000 stock; in 1893-4 (?)

Floating Debt Sept. 30, 1893, was \$365,255, but as said above \$200,000 stock was authorized in November, 1893, toward paying this.

ROAD—On Sept. 1, 1894, owned 49 miles of main track and 4 miles of sidings; total 53 miles.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.	Dividends.	1894.	1893.
Gross earn'gs.	\$277,029	\$272,961		\$24,000	\$21,000
Net earnings..	94,695	87,579	Bal., surplus	6,996	21,557
Interest .....	63,699	45,022			

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets—		Liabilities—	
Construction.....	\$977,819	Stock.....	\$600,000
Equipment.....	252,080	Funded debt.....	1,000,000
Other property.....	464,533	Unfunded debt.....	213,740
Cash and current ass'ts.	141,605	Profit and Loss.....	22,297
Total.....	\$1,836,037	Total.....	\$1,836,037

OFFICERS—President, Edward M. Tucke; Vice-President, A. Fels; Treasurer, Percy Parker. Lowell.

LOWELL LAWRENCE & HAVERHILL.—See Lawrence, Mass.

LYNCHBURG, VA.

POPULATION 1890 WAS 19,709; IN 1880 WAS 15,959; AND IN 1870 WAS 6,825.

LYNCHBURG ELECTRIC COMPANY.

ORGANIZATION—The SUPPLEMENT is not informed whether or not this company is paying its interest regularly, the officials not replying to requests for information, but it is understood that the property is heavily bonded.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock .....			\$250,000	
Bonds.....			250,000	

ROAD—Said to operate 5½ miles of track on 2⅞ miles of street.

OFFICERS—President, Stephen Adams; Secretary and Treasurer, J. F. Lewis; General Manager, H. Harman.

LYNCHBURG & RIVERMONT STREET RAILWAY.

ORGANIZATION—Purchased the Rivermont Company for \$20,000, which was about one-third its cost, and extended its line. Said to be a good property.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock .....				Abt. \$75,000	
1st M. \$60,000.....		1894	6 g. J-J	\$60,000	Jan. 1, 1925

Interest is payable at the Mercantile Trust & Deposit Company of Baltimore.

ROAD—Said to operate 5½ miles of track on 2 miles of streets.

OFFICERS—President, J. P. Pettyjohn; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bouman.

LYNN, MASS.

POPULATION IN 1890 WAS 55,727; IN 1880 WAS 38,274; AND IN 1870 WAS 28,233.

LYNN & BOSTON.—See BOSTON, MASS.—North Shore Traction.

McKEESPORT, PA.

POPULATION 1890 WAS 20,741; IN 1880 WAS 8,212; AND IN 1870 WAS 2,523.

McKEESPORT DUQUESNE & WILMERDING RAILWAY.

ORGANIZATION—This company includes the Citizens' Street Railway, of McKeesport, the McKeesport & Wilmerding and the White Electric

Traction. The last-named company in 1893 had a bonded indebtedness of \$35,000 6 per cents, due 1911.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$350,000, p.\$50				\$350,000 f.p.	
1st mort., \$350,000, }	15	1895	6g. J-D	350,000	1925
sinking fund, gold }					

ROAD—In February, 1895, had in operation 15 miles of track on 12 miles of street.

OFFICERS—President, E. C. Converse, New York; Vice-President, W. V. M. Taylor, McKeesport, Pa.; Secretary, John C. Denerry; Treasurer, James L. Denerry. Directors—Horace E. Crosby, Pittsburg; J. S. Kuhns, W. A. Dunshee, N. A. Means, W. V. M. Taylor, James L. Deverry, Charles Deverry and John C. Deverry, all of McKeesport, Pa.

McKEESPORT & REYNOLDTON PASSENGER RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000.....				\$180,000	
1st M., \$200,000.....		1892	6 A-O	200,000	Oct. 1, 1922

Interest in 1895 was reported paid regularly at office of trustee, the Safe Deposit and Trust Company, of Pittsburg. The bonds are not subject to call.

ROAD—Said to operate 9 miles of track.

OFFICERS—President, J. C. Smith; Vice-President, W. P. Womper; Secretary, W. B. Peters; Treasurer, E. F. Woods; General Superintendent, W. L. Osborne. Office, 105 Fifth Avenue, Pittsburg, Pa.

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749; AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET RAILWAY—

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000).....			\$490,000	
1st mort. (\$500,000)....	1892	6 J-J	300,000	1922

ROAD—On September 1, 1894, was operating 14 miles track in City of Macon, Ga., laid with from 20 lb. to 48-lb. T rails.

LATEST EARNINGS—From Jan. 1st to Aug 31st (8 months) earnings were as follows:

	1894.	1893.
Gross earnings.....	\$51,103	\$44,908
Net.....	20,222	17,865

MADISON, WIS.

POPULATION 1890 WAS 13,429; IN 1880 WAS 10,324; AND IN 1870 WAS 9,176.

MADISON CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered as successor to Madison Street Railway and in placed in receiver's hands. Franchises grant use of all streets till June 10, 1932; till June 10, 1912, exclusively.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock .....				\$100,000	
1st M. \$150,000 gold }	7½	1892	6 g J-J	150,000	July 1, 1922
\$500.....c.* }					Int. in default; trustee, N. Y. Guar. & Ind. Co.

ROAD—Owns 7½ miles of standard gauge track, of which 6¼ miles in city limits and 1¼ miles extend to Elmside and Schuetzen Park.

MAHANNOY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181; AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....			\$250,000	
1st M., \$250,000, gold }	1893	6 g. M-N	150,000	Nov. 1, 1923
\$100, \$500, \$1,000.... }				Interest is payable at Equitable Trust Co., trustee, Philadelphia.

ROAD—Has completed and in operation 5½ miles of road. Projected to extend through Shenandoah borough and villages of Fowler, Yotenville, Jackson's, Robinson's and Bowman's to Mahanoy City, thence to Park Place, Trenton, Delano, Lakeside Park, East Mahanoy Junction.

EARNINGS—For six months ending Nov. 30, 1894, gross earnings were \$15,480; net, \$8,454.

OFFICE—Mahanoy City, Pa.

MALDEN, MASS.

POPULATION 1890 WAS 23,031; IN 1880 WAS 12,017; AND IN 1870 WAS 7,367.

MALDEN & MELROSE STREET RAILROAD—

ORGANIZATION—Chartered June 6, 1856. Road is leased to the West End Street Railway and operated by that company.

ROAD—Owns 6.28 miles of main line track and ½ mile sidings.

STOCK, ETC.—Capital stock is \$200,000; par \$100. No funded or floating debt.

MANCHESTER, N. H.

POPULATION 1890 WAS 44,126; IN 1880 WAS 32,630; AND IN 1870 WAS 23,536.

MANCHESTER STREET RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Is being converted into an electric road. Controls all street roads in Manchester and West Manchester. In 1894 stock was all held by four stockholders.

**STOCK—**  
 Stock.....  
 1st M. bonds, g., \$250,000 (1895 5 g. J-J 60,000 Jan. 1, 1915 red. after Jan. 1, 1905. } Interest at Boston, Mass.

**ROAD**—In February, 1895, owned 10.17 miles track. Will be extended in 1895 to 15 miles. Formerly a narrow-gauge road, but is being made standard. Rails 90 lb. T.

**DIVIDENDS**—Dividends of from 7 to 10 per cent have been paid.  
**BONDS**—The first mortgage is for \$250,000. All the bonds have been sold and will be issued as needed for electrical equipment and improvements. In February, 1895, \$60,000 were outstanding.

**EARNINGS**—In year 1893-94 carried 1,585,832 passengers and earned \$81,627 gross.

**OFFICERS**—President, C. Williams; Treasurer, C. H. Bartlett; General Manager, N. H. Walker.—V. 60, p. 259.

**MANISTEE, MICH.**

POPULATION 1894 WAS 13,419; IN 1890 WAS 12,812;  
 AND IN 1880 WAS 6,930.

**MANISTEE FILER CITY & EAST LAKE RAILWAY**—A trolley road.

**ORGANIZATION**—In February, 1895, the bonds had not been sold, but as the road had cost \$270,000 they are presumably out as collateral.

**STOCK & BONDS—**  
 Stock.....  
 1st mortgage, \$150,000..... 1892 6 J-D See text. Dec. 1, 1912

Interest is payable at the Illinois Trust & Savings Bank, trustee, Chicago, Ill.

**ROAD**—Feb. 12, 1895, operated 11 miles of track Had 20 cars; brick boiler house; two large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach.

**EARNINGS**—For year 1894 gross earnings from passengers were \$29,622. Length of railway completed Dec. 31, 1894, 8.81 miles.

**OFFICERS**—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, W. L. Martin Superintendent, F. J. Huntoon.

**OFFICE**—Manistee, Mich.

**MARION, IND.**

POPULATION 1890 WAS 8,769; IN 1880 WAS 3,182;  
 AND IN 1870 WAS 1,658.

**QUEEN CITY ELECTRIC**—A trolley road.  
**ORGANIZATION**—Ordered sold in foreclosure upon judgment for \$79,552, obtained by the Metropolitan Trust Co., of New York, and Russell B. Harrison. Sale to take place at Marion March 6, 1895. V. 60, p. 219.

**MARION, OHIO.**

POPULATION 1890 WAS 8,327; IN 1880 WAS 3,899;  
 AND IN 1870 WAS 2,531.

**MARION ELECTRIC RAILWAY LIGHT & POWER**—

**STOCK & BONDS—**  
 Stock.....  
 Mortgage, gold..... { 1892 6 J-J 75,000 Jan. 1, 1913 Subject to call after Jan. 1, 1900

Interest is payable at office of mortgage trustee, the Savings & Trust Company, of Cleveland, Ohio.

**ROAD**—It is said to operate 4 miles of track.  
**OFFICERS**—President and Treasurer, E. Durfee; Vice-President, G. Leffler; Secretary, General Manager, Superintendent and Purchasing Agent, G. E. Turner.

**MARLBOROUGH, MASS.**

POPULATION 1890 WAS 13,805; IN 1880 WAS 10,127;  
 IN 1870 WAS 8,474.

**MARLBOROUGH STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated March 27, 1888. In July, 1894, an increase of \$30,000 in the capital stock was authorized, making total authorized amount \$80,000.

**STOCK & BONDS—**  
 Stock (par \$100).....  
 1st mortgage..... { 1889 6 J - J 50,000 July 1, 1909 Interest at Intern'l Trust, trustee, Boston.  
 Unfund. debt Sept. 30, '94 ..... \$40,976

In January, 1895, the bonds of 1889 were about to be canceled and a new loan for \$80,000 to be created.

**ROAD**—Operates 7.37 miles of main track and .57 mile of sidings, etc.  
**EARNINGS**—For year ending Sept. 30 earnings have been:

	1894.	1893.		1894.	1893.
Gross earnings..	\$17,472	\$20,231	Bal., surp. for yr.	\$537	\$1,780
Net .....	4,265	5,196			
Int't, taxes, etc.	3,728	3,416	Tot. sur. Sep. 30	\$2,316	\$1,779

GENERAL BALANCE SHEET SEPT. 30, 1894.

<b>Assets.</b>		<b>Liabilities.</b>	
Construction.....	\$86,456	Stock .....	\$50,000
Equipment.....	26,619	Funded debt.....	50,000
Other property.....	28,423	Unfunded debt.....	40,976
Cash and current assets..	1,795	Profit and loss.....	2,317
<b>Total.....</b>	<b>\$143,293</b>	<b>Total.....</b>	<b>\$143,293</b>

**OFFICERS**—President, Edward R. Alley; Treasurer, Thos. T. Robinson; Clerk of Corporation, Fred. L. Claffin, all of Marlborough, Mass.

**MASSILLON, O.—SEE CANTON, O.**

**MAYSVILLE, KY.**

POPULATION 1890 WAS 5,358; IN 1880 WAS 5,220;  
 AND IN 1870 WAS 4,705.

**MAYSVILLE STREET RAILWAY & TRANSFER**—A trolley road.

**ORGANIZATION**—Chartered Jan. 21, 1868.

**STOCK AND BONDS—**  
 Stock.....  
 Debtedness in 1894..... \$67,800

**ROAD**—Said to operate four miles of road.

**OFFICERS**—President, A. M. J. Cochran; Secretary, Treasurer and General Manager, R. A. Cochran, Jr.

**MEMPHIS, TENN.**

POPULATION 1890 WAS 64,495; IN 1880 WAS 33,592;  
 AND IN 1870 WAS 40,226.

**CITIZENS' STREET RAILROAD**—A trolley road.

**ORGANIZATION**—Began business in 1866, and in February, 1895, was in process of reconstruction. Consolidation with the other companies in the city is proposed, the right to consolidate having been applied for. The company, if this is carried out, will own in fee sixty miles or more of tracks.

**Consolidation**—If consolidation is carried out, it is stated the capital stock will be raised to \$1,700,000, and that new bonds will be issued for improvements and to take up bonds of the constituent companies as follows: \$100,000 of 6 per cents which are subject to call and \$65,000 of 6 per cent 5-30s.

**STOCK & BONDS—**  
 Stock (\$1,500,000)..... \$1,500,000  
 Old bonds..... 100,000  
 1st M., \$1,000,000. c\*..... 6 J - J 900,000

**Bonds**—Firsts for \$100,000 are reserved to retire the bonds of the old company. A second mortgage for \$1,500,000 is understood to have been drawn, but no bonds secured by it had been sold in January, 1895 though some may have been out as collateral for loans.

Interest is payable at the American Exchange National Bank, New York City, and also in Memphis.

**ROAD**—Operates 60 miles of track in Memphis and suburbs as follows:

<b>Roads Leased.</b>	<b>Miles.</b>	<b>Miles.</b>
City & Suburban Ry.....	5	Total track leased..... 22
East End Ry.....	6	Track owned in fee..... 38
Memp. & Raleigh Springs RR.	11	
		Total operated Feb., '95... 60

Rails on road owned, 60-76 lb. girder and 72 lb. T.

**OFFICERS**—President, C. K. G. Billings; Vice-President, General Manager and Purchasing Agent, F. G. Jones; Secretary and Treasurer, Robt. L. Benson.

**CITIZENS' SYSTEM—EAST END STREET RAILWAY.**  
**ORGANIZATION**—Leased to the Citizens' Street Ry. Co., with which consolidation is proposed.

**STOCK & BONDS—**  
 Stock and bonds.....  
 1st mortgage, currency.. { 1894 6 A - O \$100,000 Apr. 1, 1924 Subject to call on 60 days' notice.

Interest is payable at the Memphis Trust Co., trustee of the mortgage, Memphis, Tenn.

**ROAD**—Owns 6 miles of track.

**MENOMINEE, MICH.**

POPULATION 1890 WAS 10,633, AND IN 1880 WAS 3,288.

**MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.**

**ORGANIZATION**—Chartered July 31, 1891.  
**STOCK**—Amount capital stock issued and paid in \$110,000.  
**BONDS**—Bonded debt Dec. 31, 1894, was \$50,000.  
**ROAD**—Owns 6 7-10 miles of track.

**EARNINGS**—For year ending Dec. 31, 1894, were as follows: Gross earnings from road, \$19,232; gross earnings from electric light and power plant, \$21,783. Net total, \$3,060.

**OFFICERS.**—President, A. Spies; Vice-President, P. A. Van Bergen; Secretary, Treasurer & General Manager, E. Daniell.

**MERIDEN, CONN.**

POPULATION 1890 WAS 21,652; IN 1880 WAS 15,540.

**MERIDEN STREET RAILWAY**—A trolley road.  
**ORGANIZATION**—Originally operated with horses.

**STOCK & BONDS—**  
 Stock.....  
 Meriden Horse RR. } 1891 5 J-J \$85,000 1911  
 1st mortgage..... { Interest at Girard Life, etc., Co. of Philadelphia.  
 Meriden Street Ry. } 1894 5 J-J \$415,000 (?)  
 con. M., \$500,000 { Interest at Girard Life (trustee), Philadelphia.

**ROAD**—Owns 10 miles or more of trolley road in Meriden, extending also to Wallingford.

**OFFICERS**—President, W. P. Douglas; Secretary and Treasurer, F. S. Lewis; Superintendent, Purchasing Agent and Chief Engineer, W. C. Gray. Philadelphia office, Bullitt Building

**MERRILL, WIS.**

POPULATION IN 1890 WAS 6,809.

**MERRILL RAILWAY & LIGHTING**—A trolley road.

**STOCK & BONDS—**  
 Stock.....  
 1st mortgage..... { 1890 6 M-N \$125,000 May 1, 1910 Trustee, Northern Trust Co., Chicago, Ill.

**ROAD**—It is said to operate 1 1/2 miles of track.

**OFFICERS**—President and General Manager, R. Weidner; Vice-President, J. W. Ladd; Secretary and Purchasing Agent, E. S. King. Office, 1014 Main Street.

MIDDLETOWN, N. Y.

POPULATION 1890 WAS 11,977; IN 1880 WAS 8,494; AND IN 1870 WAS 6,049.

MIDDLETOWN-GOSHEN TRACTION.

ORGANIZATION—Chartered June 10, 1893. Franchise runs 99 years. Road opened May 8, 1894.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....			\$200,000 f.p.	
1st mort., \$200,000, gold, }	1894	6g. J-J	200,000	Jan. 1, 1919
\$1,000.....c* }		Interest (x) at Farmers' L. & Tr. Co., N.Y.		

(x) Free of all State or United States tax.

Farmers' Loan & Trust Co. is trustee of the mortgage, which is a first lien on all the company's property.

ROAD—Operates 10½ miles of track extending from Middletown, N. Y., to Midway Park and Goshen, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

EARNINGS—From May 8, 1894, to Jan. 1, 1895, gross earnings were \$24,703.

OFFICERS—President, J. C. Hinchcliffe; Vice-President, M. J. Wightman; Secretary, E. G. Wightman; Treasurer and General Manager, W. B. Rockwell.

MILFORD, MASS.

POPULATION 1890 WAS 8,780; IN 1880 WAS 9,310; AND IN 1870 WAS 9,890.

MILFORD & HOPEDALE STREET RAILWAY.—A storage battery road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			\$60,000	
Bonds.....	1890	6 F-A	60,000	1920
Notes pay. (Sept. 30, 1893) .....		Int. at Boston Safe Dep. & Trust Co., Boston.	2,968	

ROAD—Owns 6½ miles of track not now in operation.

EARNINGS—In year 1892-93 gross, \$7,534; operating expenses and taxes, \$9,819.

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

Assets.		Liabilities.	
Construction.....	\$51,801	Stock.....	\$60,000
Equipment.....	24,639	Funded debt.....	60,000
Other property.....	44,835	Unfunded debt.....	2,968
Profit and loss.....	1,693		
Total.....	\$122,968	Total.....	\$122,968

OFFICERS—President, Edward P. Usher, Grafton, Mass.; Treasurer, Albert G. Morse, Boston.

MILLVALE, PA.

POPULATION 1890 WAS 3,809; IN 1880 WAS 1,824; AND IN 1870 WAS 668.

MILLVALE ETNA & SHARPSBURG STREET RAILWAY—

ORGANIZATION—Chartered March 8, 1892. The entire capital stock is owned by the Allegheny Traction Company, which guarantees the bonds, principal and interest.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$544,000	Nov. 1, 1923
1st mort., \$750,000, }		1893	5 M-N	\$544,000	Nov. 1, 1923
currency, guar. p.&i. }		Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.			

OFFICERS—President, Frederick Gwinner; Secretary, G. W. Henderson; Treasurer, Geo. B. Hill.

MILWAUKEE, WIS.

POPULATION 1890 WAS 204,468; IN 1880 WAS 115,702; AND IN 1870 WAS 71,440.

MILWAUKEE STREET RAILWAY CO. (OF NEW JERSEY)—

ORGANIZATION—This company was organized in 1891 by parties interested in the North American Company [see Miscellaneous Companies in the INVESTORS' SUPPLEMENT] to own the entire capital stock (\$1,000,000, which it now holds,) of the Wisconsin Company of the same name. It is understood to have no other assets. The North American Company, on May 31, 1894, owned \$2,861,700 of its \$5,000,000 capital stock, par \$100. It has no bonds outstanding.

MILWAUKEE STREET RAILWAY CO. (OF WISCONSIN)—A trolley road.

ORGANIZATION—The entire capital stock of this company (\$1,000,000) is owned by a New Jersey corporation of the same name, which in turn is controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPP.) The Wisconsin Company owns the entire street railway system of the city, and also owns and operates electric-light and power works under franchises said to be exclusive. It has a contract for furnishing street lights which runs till November, 1895. Entire enterprise was completed May 1, 1893. Furnishes nearly 20,000 incandescent lights.

Owing to the business depression the company was unable to meet its accruing charges, and therefore funded coupons due Dec. 1, 1893, to Dec. 1, 1894, on the first consolidated bonds. Interest on the underlying bonds has been paid regularly.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (par \$100).....			\$1,000,000	
Milw. City RR. 1st mort., }	1888	5g. J-D	1,000,000	Dec. 1, 1908
41 m., \$1,000,000, gold.c* }		Interest payable at Cent. Tr. Co., trustee.		
West Side Street Ry., 1st }	1889	5g. J-J	\$500,000	July 1, 1909
mort., covers 18 miles... }		Interest payable at Farmer's L. & Tr. Co.		
Milw. St. Ry., consol. mort. }	1890	5g. J-D	\$8,912,000	Dec. 1, 1920
\$10,000,000, gold, 129 m. }		Int' funded from Dec. 1, '93, to Dec., '94.		
2d consol. M., \$1,275,000, }	1893	5 J-D	\$1,275,000	.....
own. May, '94, by N. Am. Co. }		Interest funded till and includ'g Dec. 1, '94.		

Both consolidated mortgages cover the entire street railway system of the city [the properties acquired subsequent to the execution of the first mortgage having been brought within its lien] and also the electric-lighting plants and other property of the Milwaukee Company. Of the first consols \$1,000,000 are reserved to retire at maturity the 5s of 1909. The West Side RR. not having been owned when the first consol. mortgage was made, no consols were reserved to take up the West Side 5s. The North American Company May 31, 1894, owned \$5,172,000 of the first and all the second consols.

ROAD—Total track in November, 1894, was 129 miles—all trolley except one branch of 5 miles to White Fish Bay, operated with dummies.

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings have been as follows. (See North American Company report, V. 58, p. 1072; V. 56, p. 1055.)

	1893.	1892.	1891.
Gross earnings.....	\$.....	\$1,158,621	\$902,409
Operating expenses.....		749,628	629,033
Net earnings.....	\$405,495	\$408,993	\$273,367
Fixed charges, .....about	425,000	356,750	.....
Balance, surplus.....		\$52,243	.....

INDEX—See North American Company, V. 54, p. 1007; V. 56, p. 1055; V. 58, 1072.

OFFICERS—President, W. N. Cromwell, New York; Vice-President, H. C. Payne, Milwaukee; Secretary, C. A. Spofford, New York; Treasurer, A. Marcus, New York. New York office, Mills Building, N.Y. City

MILWAUKEE & WAUWATOSA ELECTRIC.

ROAD—Said to operate 12 miles of track.

OFFICERS—President, C. Stickney.

MILWAUKEE & WAUWATOSA MOTOR RAILWAY—A steam road.

ROAD—Said to operate 14 miles of track.

OFFICERS—President J. Pettey.

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1890 WAS 297,894; IN 1880 WAS 88,360; AND IN 1870 WAS 33,096.

TWIN CITY RAPID TRANSIT—Cable and electric road.—(See Map of Company on adjoining page.)

ORGANIZATION—This company, with a capital of \$20,000,000, of which \$15,000,000 has been issued and \$5,000,000 is still in the company's treasury, owns, controls and operates, under exclusive charters, all the street railway lines of the two cities, Minneapolis and St. Paul.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Twin City Rap. Tran.—				
St'k (au. \$20,000,000) .....			\$15,000,000	None.

Minn. St. Ry. Co.—	Date.	Interest.	Outstanding.	Last div., etc.
1st M., g., red. at 105 }	1880	7 g M. - N.	370,000	Nov. 1, 1910
yearly.....				
2d mort., gold...c* & r }	1883	6 g M. - N.	600,000	Nov. 1, 1913
1st consol. mort. gold, }				
\$5,000,000.....c* & r }	1889	5 g J. 15 - J.	4,030,000	Jan. 15, 1919

St. Paul City Ry. Co.—	Date.	Interest.	Outstanding.	Last div., etc.
1st consol. M., gold..	1884	6 g A. - O.	680,000	Oct. 1, 1934
Cab. con., g., see text.	1887	5 g J. 15 - J.	3,482,000	Jan. 15, 1937
Debentures, gold.....	1890	6 g M. - N.	1,000,000	May 1, 1900

All bonds are for \$1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

Preferred Cumulative Stock—In order to provide for the floating indebtedness (including the six per cent certificates) of about \$2,600,000 of the Twin City Rapid Transit Company, which is secured by a pledge of the stock of the constituent companies, including the Minneapolis Street Railway Company and the St. Paul City Railway Company, and to place the finances of the company on a safe and permanent footing, the Board of Directors have resolved to create an issue of \$3,000,000 of seven per cent cumulative preferred stock, and offer at the present time \$1,500,000 of this stock for subscription at par.—V. 60, p. 303.

Bonds.—The Minneapolis Street Railway Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued \$5,000,000 (which includes \$970,000 held in trust by the Farmers' Loan & Trust Company to redeem the \$970,000 prior lien bonds), 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds.

The St. Paul City Railway Company has issued \$4,280,000 5 per cent 50-year cable consolidated bonds (including \$680,000 held by the Farmers' Loan & Trust Company, trustee, to redeem the \$680,000 prior lien bonds above) under a mortgage limited to \$5,500,000. Under the mortgage these bonds can only be issued against the actual cash cost of construction, under a mileage limit of \$15,000 per mile. Part of these consols (\$1,120,000 on Dec. 31, 1893) are guaranteed, principal and interest, by endorsement of Twin City R. T. Co.

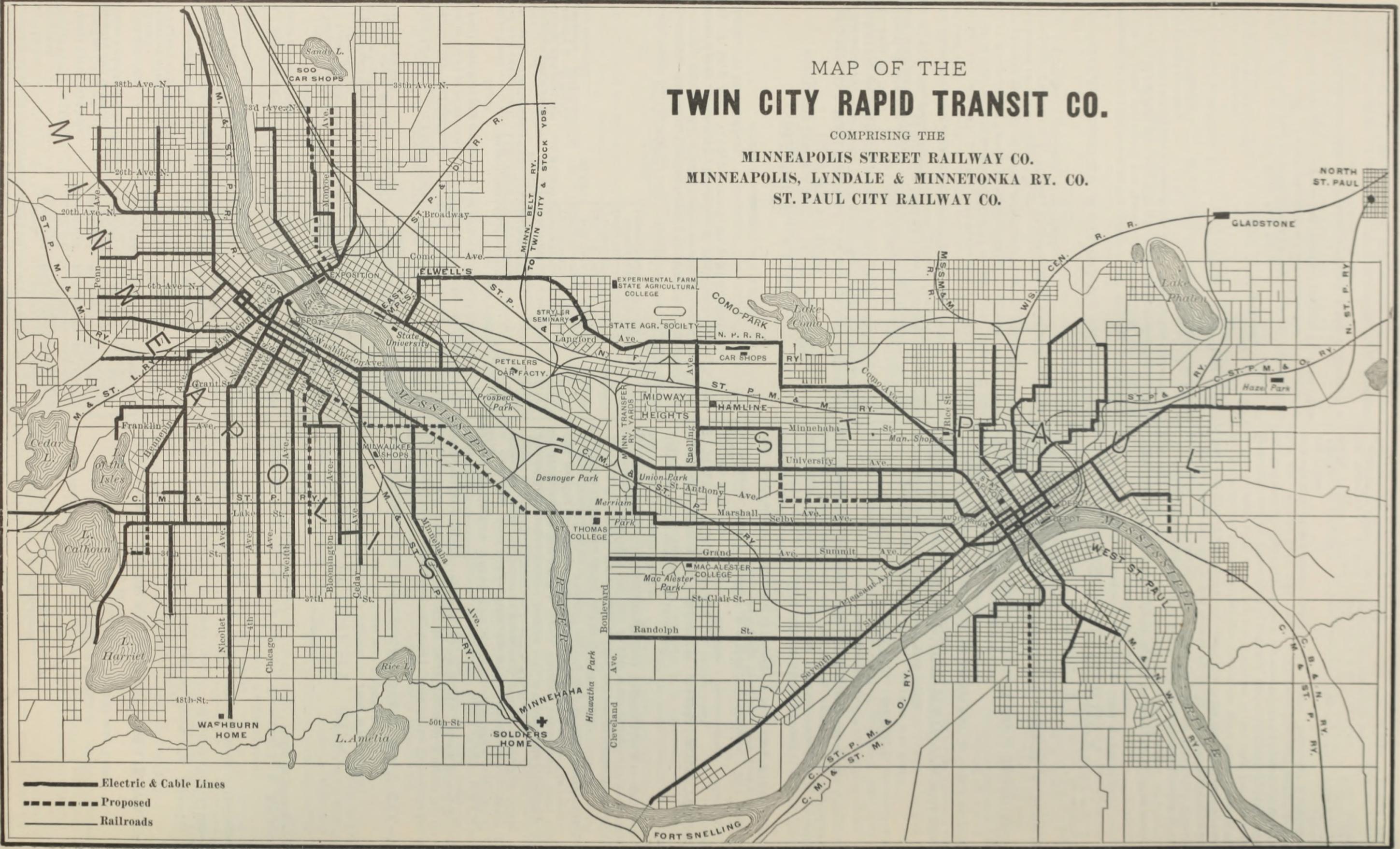
The Minneapolis Street Railway and St. Paul City Railway have each issued to Twin City Rapid Transit 6 per cent certificates of indebtedness (of 1893) for \$1,000,000, total, \$2,000,000, whose repayment covers three years from January 1, 1894. These certificates (notes) are guaranteed by the Twin City R. T. Co.

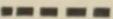
ROAD—The entire system now consists of 225 miles of standard-gauge road, of which 219 miles is electric and 6 miles cable, all of which has been recently built or rebuilt, and thoroughly equipped. A double-track electric line, 9 miles long, connects the business centres of the two cities.

GENERAL FINANCES—The fixed charges for the past year, including interest on floating debt, injuries and damages, taxes, insurance and contingent account, amounted to \$893,477. The sale of \$2,600,000 7 per cent preferred stock will pay off all indebtedness of every description, except \$10,298,000 of bonds on the properties of the Minneapolis Street Railway Company and the St. Paul City Railway Company. Estimating the interest on the preferred stock as a fixed charge, and considering the reduction in injuries and damages, the future total fixed charges will exceed very little, if any, those of the past year.

# MAP OF THE TWIN CITY RAPID TRANSIT CO.

COMPRISING THE  
MINNEAPOLIS STREET RAILWAY CO.  
MINNEAPOLIS, LYNDALE & MINNETONKA RY. CO.  
ST. PAUL CITY RAILWAY CO.



-  Electric & Cable Lines
-  Proposed
-  Railroads

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1894, in CHRONICLE V. 60, p. 299, showed results on the entire property.

Earnings—	1894.	1893.	1892.
Passengers.....	\$1,981,706	\$2,164,925	\$2,136,657
Miscellaneous.....	21,973	24,232	50,922
<b>Total gross earnings.....</b>	<b>\$2,003,679</b>	<b>\$2,189,157</b>	<b>\$2,187,579</b>
Operating expenses.....	\$890,031	\$1,264,408	\$1,309,274
Insurance and taxes.....	69,623	70,109	74,579
Injuries and damages, etc.....	123,851	116,051	65,290
<b>Net earnings.....</b>	<b>\$920,174</b>	<b>\$738,589</b>	<b>\$738,436</b>
<b>Deduct—</b>			
Interest on funded & float'g debt	\$686,023	\$611,491	\$474,360
Contingent expenses, etc.....	13,980	10,808	23,511
<b>Surplus for year.....</b>	<b>\$220,171</b>	<b>\$116,290</b>	<b>\$240,565</b>

The per cent of operating expenses to gross earnings for the twelve months ending Dec. 31, 1894, is 44.91 per cent, against 58.40 per cent for 1893 and 61.28 per cent for 1892; and for the last six months of the present fiscal year is 40.76 per cent.—V. 59, p. 1057; V. 60, p. 299, 303.

BALANCE SHEETS.—Twin City Rapid Transit Company condensed balance sheet of December 31, 1894, is as follows:

Assets.		Liabilities.	
Securities in treasury	\$15,000,000	Capital stock.....	\$15,010,000
Minneapolis Street Ry.		Minneapolis Street Ry.	
Co. notes guarant'd.	875,000	Co. guarant'd notes.	875,000
St. P. City Ry. Co.—		St. Paul City Ry. Co.	
Notes guaranteed...	875,000	guaranteed notes....	875,000
5% cable bonds guar.	1,138,000	St. Paul City Ry. Co.'s	
6% deb. bonds guar.	581,000	guaranteed bonds—	
Sundry accounts.....	10,000	5% consol. cable....	1,138,000
		6% debentures.....	581,000
<b>Total assets.....</b>	<b>\$18,479,000</b>	<b>Total liabilities.....</b>	<b>\$18,479,000</b>

TWIN CITY RAPID TRANSIT COMPANY SYSTEM.—The consolidated balance sheet (condensed) of the Minneapolis Street Railway and the St. Paul City Railway companies for Dec. 31, 1894, is as follows:

Assets		Liabilities.	
Right of way	\$9,040,000	Capital stock.....	\$10,000,000
Road and equipment..	14,253,639	Fund'd debt (see SUPP.)	12,161,500
Notes and acc'ts receiv.	84,174	Bills payable.....	265,000
Cash.....	147,264	Unpaid vouchers, &c..	24,342
Insurance paid in adv.	11,121	Pay-rolls acc'd, not due	23,282
Material and supplies.	41,105	Trainmen's deposits...	19,575
Farmers' L. & Tr. Co.,		Taxes accrued, not due	48,639
coupons paid but		Int. on current liabili-	
not returned.....	34,595	ties accrued, not due	1,496
		Int. on funded debt,	
<b>Total assets.....</b>	<b>\$23,611,897</b>	accrued, not due....	205,895
		Int. on funded debt p'd,	
		coups not returned.	34,595
		Income acct., surplus.	827,572
<b>Total assets.....</b>	<b>\$23,611,897</b>	<b>Total liabilities.....</b>	<b>\$23,611,897</b>

OFFICERS—President, Thomas Lowry; Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 56, p. 461; V. 58, p. 865; V. 59, p. 1057; V. 60, p. 299, 303.) INDEX.—V. 58, p. 865.

MOBILE, ALA.

POPULATION 1890 WAS 31,076; IN 1880 WAS 29,132; AND IN 1870 WAS 32,034.

MOBILE LIGHT & RAILWAY CO.—A trolley road. ORGANIZATION—Chartered 1893, a consolidation of the Mobile Electric Railway and the Mobile Electric Light & Power companies. Franchise runs till 1943.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000, par \$100			\$280,000	
1st M., \$225,000, gold, \$1,000	1893 6g F-A		225,000	Aug., 1933
	Trustee, Farmers' Loan & Tr., N.Y. City.			

In December, 1894, bonds for \$225,000 had been issued but none had been sold.

ROAD, ETC.—On Feb. 1, 1895, was operating 8½ miles of track in city of Mobile, with 15 motor cars and 15 trailer cars. Company also owns "Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President, J. Wilson; Vice-President and General Manager, J. H. Wilson; Secretary, C. W. Chase.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street Railway, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888, and obtained control of the Mobile & Spring Hill RR. The Mobile Street Railway had a State charter for 50 years from June, 1887. The Spring Hill road has a perpetual charter.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(?)	
1st mortgage, gold, \$350,000		1893 6g M-N		(?)	May 1, 1923
Other indebtedness.....				(?)	
Mob. & Spg. Hill RR., 1st M.	7			8,000	1896
New mortgage.....		1891		See text.	

Interest at National City Bank, New York. Bonds—The mortgage of 1893 is for \$350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., New York City.

ROAD—Operates 20.25 miles of track, of which 7 miles belonged to Spring Hill RR.

OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer J. F. McAviney. Office, Anthony and Royal streets.

MOBILE & SPRING HILL RAILWAY—A steam and electric road.

ROAD—Said to own 7 miles of track. OFFICERS—President, W. Goodwin.

MOLINE, ILL.

POPULATION 1890 WAS 12,000; IN 1880 WAS 7,800; AND IN 1870 WAS 4,166.

MOLINE CENTRAL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered October 2, 1884.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				(?)	
1st M., \$100,000, cur.		1889 6 M-N		\$36,500	Nov. 1, 1904
Other debts.....					

Mortgage trustee is the American Trust & Savings Bank of Chicago. Coupons are mostly paid at Company's office.

ROAD—Said to operate 5 miles of track on 5 miles of street.

OFFICERS—President, S. H. Velie; Vice-President; L. S. McCabe Secretary, E. H. Guyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island, Ill.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713; AND IN 1870 WAS 10,588.

MONTGOMERY STREET RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894, of the Cloverdale Land & Improvement Co. with the Montgomery Terminal & Street Ry. Co., which last then changed its name to present title. Has a perpetual but not exclusive franchise.

STOCK, BONDS, ETC.	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....					
1st mortgage for \$350,000, gold..	13	1893 6g. F-A		\$290,000	1923
Loans and bills payable (Jan. 1, 1895),				\$14,874.	

Bonds—The bonds unissued may be sold at the company's discretion. The Montgomery Terminal & Street Railway bonds have been canceled, leaving the present mortgage a first lien.

ROAD—Owns 13 miles of trolley road in city of Montgomery. Rails 51½-66 and 84-pound girder and 60-pound T rails.

LATEST EARNINGS—From Aug. 1, 1894, to Dec. 31, 1894 (5 months), gross earnings were \$19,206; net, \$9,240; fixed charges, \$7,250. This operation was during construction period while changing to electricity, about eight cars being in use.

OFFICERS—President, J. W. Dimmick.

WEST END & RIVER SIDE ELECTRIC STREET RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....				
1st mortgage, gold..c*	1892 6g. M-N		100,000	Nov. 1, 1912
	Trustee is State Trust Co., New York City.			

The above bonds were offered at auction in New York in Jan., 1895, with May, 1893, coupons on.

ROAD—It is said to operate 4 miles of track and road.

OFFICERS—President, S. D. Seelye; Vice-President, W. F. Joseph; Secretary, Superintendent and Purchasing Agent, C. B. Shellhorn; Treasurer, W. H. Huslbard. Office Court Square and Dexter Ave.

MT. CLEMENS, MICH.

POPULATION 1890 WAS 4,748; IN 1880 WAS 3,057; AND IN 1870 WAS 1,768.

MT. CLEMENS STREET RAILWAY—A horse road.

STOCK—Amount of capital stock issued, \$25,000, of which \$14,756 has been paid in.

ROAD—Owns 2¼ miles of completed road.

EARNINGS—For year ending Dec. 31, 1893, were as follows: Gross, \$3,573; net, \$1,112.

OFFICERS—President, M. L. Williams; Secretary, G. A. Skinner; Treasurer and General Manager, M. Slush.

MUSCATINE, IOWA.

POPULATION 1890 WAS 11,454; IN 1880 WAS 8,295; AND IN 1870 WAS 6,718.

MUSCATINE ELECTRIC RAILWAY—A trolley road and light plant.

ORGANIZATION—Chartered in February, 1893, and succeeded to the property of the Muscatine Street Railway and the Muscatine Electric Light & Power Company, and is now operating a street railway, a gas plant and an electric-light and power plant. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. Construction account was closed Nov. 1, 1893. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for a period of ten years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock.....			(?)	
1st mortgage, \$1,000, gold (\$150,000).....c.	1893 6g.x M-S		\$100,000	Nov. 1, 1903
Trustee is the Manhattan Trust, New York City.			\$10,000 due yearly in order of numbers.....	to Nov. 1, 1912
	1893		50,000	Nov. 1, 1913
	Interest at Manhattan Trust Co., N.Y. City.			

**LATEST EARNINGS**—9 months, *Gross.* *Net.* *Interest.*  
 April 1 to Dec. 31, 1894..... } \$34,041 \$11,857 \$6,750  
**ANNUAL REPORT**—For the year ending March 31, 1894, earnings were:  
 Gross earnings.....\$41,462 | Interest..... \$9,000  
 Net..... 16,071 | Surplus..... 7,071  
**ROAD**—Operates 8 miles of track.  
**OFFICERS**—President, G. W. Seevers; Secretary and Treasurer, H. W. Seevers; General Manager, P. Seevers.

**MUSKEGON, MICH.**

POPULATION 1890 WAS 22,702; IN 1880 WAS 11,262;  
 AND IN 1870 WAS 6,002.

**LAKE HARBOR RAILROAD.**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(?)	
Lake Harbor RR. 1st M. } \$50,000, \$1,000.....	1893	5 M-S	\$50,000	Sept. 1, 1913
	Interest at Michigan Trust Co., trustee, Grand Rapids.			

**MUSKEGON STREET RAILWAY**—An electric road.  
**ROAD**—Operates 15 miles of track.  
**OFFICERS**—President, F. A. Nims; Secretary, D. P. Erwin; Treasurer, William B. McLaughlin. Office at Michigan and Franklin Streets, Muskegon, Mich.

**NASHUA, N. H.**

POPULATION 1890 WAS 19,311; IN 1880 WAS 13,397;  
 AND IN 1870 WAS 10,543.

**NASHUA STREET RAILWAY.**

**ORGANIZATION**—Incorporated Aug. 14, 1885. In 1894 its stock was sold to a syndicate, which will introduce electricity as motive power.  
 In February, 1895, it was reported that the road would be controlled in the interest of the Lowell Suburban Street Railway.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
St'ck (\$150,000, par \$100) .....			\$150,000	
1st mortgage, \$150,000. ....	6 A - O		100,000	April 1, 1911
				Subject to call April 1, 1901

Interest at Nashua Trust Company, Nashua.  
 Unfunded debt in 1894 aggregated \$61,659.  
 Stock was increased Feb. 25, 1895, from \$20,000 to \$150,000 and par value of shares increased from \$50 to \$100.  
**ROAD**—Owns 10½ miles of track in Nashua. Rails 35 and 38 lbs.  
**EARNINGS**—In year 1893-94 carried 560,901 passengers and earned \$29,995; deficit after paying operating expenses, \$4,147; deficit after deducting interest about \$12,000.  
**OFFICERS**—President, G. H. Knowles; Vice-President, J. A. Eisher; Secretary and Treasurer, J. D. Chandler; Superintendent, H. F. Webster.

**NASHVILLE, TENN.**

POPULATION 1890 WAS 76,168; IN 1880 WAS 43,350;  
 AND IN 1870 WAS 25,865.

**CITIZENS' RAPID TRANSIT—**

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
Bonds.....		J-J	(?)	
	Interest at Trust Co. of Nor. Am., Philadelphia.			

**ROAD**—Said to operate 5 miles of track.  
**OFFICERS**—President, W. H. Mitchell; Secretary, Treasurer and General Manager, W. S. Jones.

**NASHVILLE STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Chartered in 1894, and succeeded to the property of the United Electric Ry., sold in foreclosure in April, 1894. Has perpetual franchise, giving it exclusive rights on streets occupied.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,500,000 auth.).....			\$1,500,000	
McGavock & Mt. Vernon 1st .....	6 F-A		150,000	Aug. 1, 1913
Do Summer St. 1st M. ....	6 J-J		65,000	1926
Do 2d series.....	6 J-J		485,000	1937
Do 2d mortgage.....	6 A-O		200,000	Oct. 1, 1919
Nashville & Edgefield 1st M. ....	6 J-J		125,000	Jan. 1, 1917
Do consol. M. \$400,000 .....	6 J-J		274,000	Jan. 1, 1929
South Nashv. St. RR. 1st M. ....	6 J-J		216,000	1914
Nashville St. Ry. consol. M. } \$2,000,000, gold \$1,000. } Interest at	1895	5 g. J - J	None	Jan. '95 Jan. 1, 1925

Of the *consol. mortgage* of 1895, \$1,516,000 are in escrow to redeem underlying bonds, and the remainder in January, 1895, were in the treasury.

**ROAD**—Owns 46 miles of trolley road in city of Nashville, Tenn. Rails 40-lb. T and 45 and 80-lb. girder.  
**EARNINGS**—8 months. { 1894, gross, \$214,596; net, \$89,199.  
 May 1 to Dec. 31. { 1893, gross, 213,656; net, 80,060.

**OFFICERS**—President, W. H. Jackson; Vice-President, T. M. Steger; Secretary and Treasurer, N. P. Yeatman; General Manager, E. G. Connette.

**NASHVILLE TRACTION—A steam and electric road.**

**ORGANIZATION**—Reorganization in 1894 of Overland Railway, which was chartered March 3, 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
Nashville Traction M. ....	1894	5	(?)	1914

Trustees, Continental Trust, New York City, and Baltimore Trust, Baltimore.  
**ROAD**—Operates 9½ miles, of which part steam and part electric.  
**OFFICERS**—President and General Manager, F. W. Hunter; Vice-President, J. Compton; Secretary and Treasurer, T. Taylor.

**NASHVILLE & WEST NASHVILLE RAILROAD—A steam road.**

**ORGANIZATION**—Chartered in December, 1888. Operates 6 miles of line and 7½ miles of track. At date of last report it had capital stock \$80,000 and 6 per cent bonds \$81,000.

**OFFICERS**—President, L. H. Davis; Vice-President, M. S. Cockrill; Secretary, J. Woods, Jr.

**RICHLAND RAILWAY.—A steam road.**

**ROAD**—Said to operate 7 miles of track on 1½ miles of street.  
**OFFICERS**—President, L. H. Davis.

**NATICK, MASS.**

POPULATION 1890 WAS 9,118; IN 1880 WAS 8,479;  
 AND IN 1870 WAS 6,404.

**NATICK & COCHITUATE STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Owns 3 miles of main line track and 2-10 mile sidings. Stock \$31,100, par \$100. Unfunded debt Sept. 30, 1894, \$8,700.

**EARNINGS**—For year ending Sept. 30, 1894, gross, \$13,494; net, \$3,494; interest, taxes, etc., \$644; dividends, \$1,866; balance, surplus for year, \$984. In 1892-93, gross, \$14,264; net, \$3,520. Total surplus Sept. 30, 1894, \$1,682.

**OFFICERS**—President, H. Harwood; Treasurer, W. H. Bent.

**NATICK ELECTRIC STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Owns 6¼ miles of track. Stock \$8,500; par \$100. Unfunded debt Sept. 30, 1894, 59,826.

**EARNINGS**—For year ending Sept. 30, 1894, gross, 25,073; net, \$6,036; interest, taxes, etc., \$4,013; dividends, \$6,300; balance, deficit for year, \$4,277. In 1892-93, gross, \$27,121; net, \$6,493. Total surplus Sept. 30, 1894, \$3,462.

**OFFICERS**—President, W. B. Ferguson; Secretary, Treasurer and General Manager, T. T. Robinson.

**NEENAH, WIS.**

POPULATION 1890 WAS 5,083; IN 1880 WAS 4,202;  
 AND IN 1870 WAS 2,655.

**MENASHA & NEENAH STREET RAILWAY—A horse road.**

**ORGANIZATION**—Chartered in 1885-6. Franchise is not exclusive, but in Feb., 1895, company's officials reported that city council declines to grant any other franchise.

STOCK & BONDS—	Par.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$25,000.....	\$50		None	\$12,550	
1st M., \$25,000.....	500	1886	M-N	25,000	Nov. 1, 1896

**ROAD**—Owns between 3 and 4 miles of track, extending to Menasha and the Wisconsin Central and Milwaukee & Northern railroads.

**EARNINGS**—In year ending December 31, 1894, gross earnings were \$2,978; net, \$552.

**OFFICERS**—President and Treasurer, F. Schumacher, 1347 Monadnock Building, Chicago, Ill; Secretary, C. Griggs.

**NEGAUNEE, MICH.**

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931;  
 AND IN 1870 WAS 2,559.

**NEGAUNEE & ISHPERING STREET RAILWAY AND ELECTRIC—**

**ORGANIZATION**—Consolidation of the Negaunee & Ishpeming Street Railroad Co. and the Negaunee Electric Light Co.

**STOCK**—Amount of capital stock paid in \$142,000.

**DEBT**—Unfunded debt Dec. 31, 1894, was \$34,009.

**ROAD**—Owns 4 miles of track.

**OFFICERS**—President, S. Mitchell; Vice-President, F. Braastad; Secretary, Treasurer and General Manager, A. B. Miner.

**NEW ALBANY, IND.**

POPULATION 1890 WAS 21,059; IN 1880 WAS 16,423;  
 AND IN 1870 WAS 15,396.

**NEW ALBANY RAILWAY—A trolley road.**

**ORGANIZATION**—Successor of the New Albany Street RR., of whose stock in 1890 the Kentucky & Indiana Bridge Company purchased control. In 1894 the Bridge Company having become embarrassed, this company also passed into receiver's hands.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....				
New Albany Street Ry. 1st } \$500,000 g. {	1888	6 J - J	\$150,000	July 1, 1913
	Jan., '95, coupon unpaid. Trustee, Louisville Trust Co., Louisville, Ky.			
	1893	5 g J - J	(?)	Jan. 1, 1913
	In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.			

**ROAD**—It is said to operate 7 miles of track and road.

**OFFICERS**—Receiver, John MacLeod.

**NEW ALBANY HIGHLAND RAILROAD.—A trolley road.**

**ROAD**—Said to operate 2 miles of track. Receiver, E. B. Stotsenburg.

**NEW BEDFORD, MASS.**

POPULATION 1890 WAS 40,733; IN 1880 WAS 26,845;  
 AND IN 1870 WAS 21,320.

**UNION STREET RAILWAY—Trolley and horse.**

**ORGANIZATION**—Incorporated March 18, 1887. In December, 1894, the total debt was said to be \$352,687, and \$150,000 it was thought

would be necessary to complete reconstruction and electrical equipment. The population of the city according to the company's officials was estimated in February, 1895, at from 55,000 to 60,000.

**STOCK & BONDS**—*Date. Interest. Outstand'g. Last div., etc.*  
 Stock, \$350,000..... See text. \$260,000 See text.  
 Bonds..... 5 J-J 100,000 July 2, 1898  
 Consol. M. for \$500,000, { 1894 5 g J-J 160,000 Jan. 2, 1914  
 gold, not subject to call. } Interest at Old Colony Trust Co., Boston.

**Bonds**—In 1894 the company made a mortgage for \$350,000 of 5 per cent consols (of which \$100,000 to be reserved for prior bonds.)

**Stock**—Increase from \$260,000 to \$350,000 authorized in December, 1893, to be sold at 125. New stock was still unsold in February, 1895.

**Dividends**—In 1892-93 7 per cent; in 1893-94, 6 per cent.

**ROAD**—February, 1895, owned 16.6 miles of railway (measured as single track), of which 8.8 were operated with horse and 7.8 by trolley; sidings, switches, etc., 1.7 miles; total, 18.3 miles, which in 1894 were being put under trolley.

**EARNINGS**—In year ending Sept. 30, 1894, road being in process of reconstruction, earnings were reported as follows:

	1894.	1893.	1894.	1893.
Gross earns...	\$167,257	\$181,213	Dividends paid..	\$15,600
Net.....	31,805	52,227	Balance, sur., for	\$18,200
Other income.	7,973	1,251	year.....	4,670
Int., taxes, etc.	19,508	12,689	Total sur. Sep. 30.	*20,708
				31,023

\* During the year \$14,986 was charged to profit and loss.

**BALANCE SHEET**—The general balance sheet Sept. 30, 1894, was as follows:

<i>Assets</i> —		<i>Liabilities</i> —	
Construction.....	\$320,941	Stock.....	\$260,000
Equipment.....	155,493	Funded debt.....	260,000
Other property.....	156,961	Unfunded debt.....	121,139
Cash and current assets..	28,452	Profit and loss.....	20,708
	\$661,847		\$661,847

**OFFICERS**—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary and Treasurer, C. F. Shaw.

## NEW BRITAIN, CONN.

POPULATION 1890 WAS 19,007; IN 1880 WAS 13,979;  
 AND IN 1870 WAS 9,840.

### CENTRAL RAILWAY & ELECTRIC—

**ORGANIZATION**—Does both an electric light and street railway (trolley) business, being a consolidation of the New Britain Tramway and New Britain Electric-Light Co. Securities and balance sheet below include both railway and lighting plant, the earnings only the street railway.

**STOCK & BONDS**—*Miles. Date. Interest. Outstanding. Maturity.*  
 Stock (\$1,000,000) \$25 ..... \$550,000 Full paid.  
 Mortgage..... { 10 1893 5 A-O 450,000 1923  
 Bills payable Oct. 1, 1894.. } Interest at Old Colony Trust, trustee, Boston.  
 \$23,272

Included in bonds as above were \$11,250 on Oct. 1, 1894, in hands of company.

**ROAD**—Oct. 1, 1894, owned road 9 miles in length, being 4½ miles in city streets and 4½ miles to Plainfield; switches, etc., 1 mile. Length of road paved 3 miles. Rails 35, 40, 56 and 60 lbs. Cars, 8 closed and 14 open.

**EARNINGS**—The earnings of the street railway (not including the electric-light plant) for year ending Oct. 1, 1894 (road being still in process of reconstruction most of the year) were: Gross from passengers, \$51,019; sale of materials, \$1,010; total income, \$52,029; operating expenses, \$38,187; net, \$13,842.

**BALANCE SHEET**—Balance sheet, including both railway and light plant, Oct. 1, 1894, was as follows:

<i>Assets</i> —		<i>Liabilities</i> —	
Construction and equip.	\$630,965	Capital stock.....	\$550,000
N. B. Electric Light Co...	269,397	Funded debt.....	450,000
N. B. Tramway Co.....	122,447	Bills payable.....	23,272
Add. to elec. light plant..	20,809	Accounts payable.....	2,973
Materials, etc.....	18,410	Other liabilities.....	7,236
Cash.....	969	Profit and loss.....	29,518
	\$1,062,999		\$1,062,999

**OFFICERS**—President, A. M. Young, Waterbury; Treasurer, F. G. Platt, New Britain. Directors, C. S. Landers and F. G. Platt, New Britain; A. M. Young and S. Plume, Waterbury; John S. Bartlett, Chas. H. Newhall and M. P. Clough of Lynn, Mass.

## NEW BRUNSWICK, N. J.

POPULATION 1890 WAS 18,603; IN 1880 WAS 17,166;  
 AND IN 1870 WAS 15,058.

### NEW BRUNSWICK CITY RAILWAY—

**ORGANIZATION**—Chartered in 1868.  
**STOCK & BONDS**—*Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock..... \$100,000 All paid in.  
 Bonds..... 25,000  
 Oth. debt Jan. 1, '94..... 7,725

**ROAD**—Jan. 1, 1894, operated 4 miles of track.

**EARNINGS**—For year ending Dec. 31, 1893.  
 Gross from passengers....\$14,098 | Repairs..... \$580  
 Other income..... 446 | Supt. and management.... 13,921

**OFFICERS**—President, Henry Congar; Vice-President, A. Le Messena, Jr.; Secretary and Treasurer, W. B. Price.

## NEW CASTLE, PA.

POPULATION 1890 WAS 11,600; IN 1880 WAS 8,418;  
 AND IN 1870 WAS 6,164.

### NEW CASTLE ELECTRIC STREET RAILWAY—A trolley road.

**ORGANIZATION**—Chartered Sept. 28, 1889. Franchise is perpetual.  
**STOCK & BONDS**—*Par. Authorized. Outstanding. Dividends.*  
 Stock..... \$50 \$40,000 \$40,000 f. p. None to 1895  
 Bonds..... None.....  
 Loans and bills payable (Feb. 1, 1895)..... \$22,000

**ROAD**—In February, 1895, was operating 3¼ miles of track in New Castle. Rails, 45½, 66-lb. girder.

**EARNINGS**—For year ending Dec. 31, 1894, gross earnings were \$7,680, against \$9,527 in 1893; no net earnings, the line having been torn up for nearly three months by paving on about 1½ miles of street on which it ran.

**OFFICERS**—President, T. W. Phillips; Vice-President and General Manager, W. M. Brown; Secretary and Treasurer, John A. McKee; Superintendent, L. D. McClusky.

## NEW HAVEN, CONN.

POPULATION 1890 WAS 85,981; IN 1880 WAS 62,882;  
 AND IN 1870 WAS 50,840.

### FAIR HAVEN & WESTVILLE RAILROAD.—A trolley road.

**ORGANIZATION**—Incorporated June 20, 1860. Stock for \$200,000 was issued Jan. 2, 1895, to pay for putting in trolley.

**STOCK**—*Par. Dividends. Outstanding. Last div.*  
 Stock (\$600,000)..... \$25 J-J 15 \$600,000 Jan. 15, 1895  
 Dividends in 1894 were 8 per cent.

**ROAD**—Owns road 15 miles in length; switches, etc., 4; total, 15.4. Line extends from Fair Haven via Chapel St., New Haven, to Westville, with branches to steamboat wharf, out East Chapel St., to railroad station, etc. Rails 50, 60, 70 lbs. steel T.

**EARNINGS**—For year ending Oct. 1, 1894, earnings, etc., were:  
 Gross earnings (pas'g'rs).....\$203,122 | Operating expenses.....\$155,802  
 Other "..... 5,202 | Net earnings..... 52,521  
 Taxes..... 6,400  
 Total earnings.....\$208,324 | Dividends..... 32,000

**BALANCE SHEET** Oct. 1, 1894:

<i>Assets</i> —		<i>Liabilities</i> —	
Construction Acct.....	\$381,969	Stock.....	\$400,000
Equipment.....	44,432	Stock to be issued Jan. 2, 1895.....	200,000
Power houses, etc.....	100,146	Profit and loss.....	14,253
Cash on hand.....	87,706		\$614,253
	\$614,253		\$614,253

**OFFICERS**—President, Henry S. Parmelee; Vice-President, Samuel Hemingway; Treasurer, Leveritt Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, all of New Haven; Charles S. Blackman, New York.

## NEW ENGLAND STREET RAILWAY.

**ORGANIZATION**—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, controlled a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn., and also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass. It is no longer interested in the Haverhill and Gloucester companies.

**STOCK**—*Par. Dividend. Outstanding. Last Div.*  
 Cap. st'k \$5,000,000 } \$25 text Q.-J. \$1,081,925 Jan. 15, '95  
 authorized..... } Dividends have been: 1 p. c. quar. (4 per an.).

**LATEST EARNINGS**—From Oct. 1, 1894, to Feb. 23, 1895, earnings were \$78,122, against \$63,578 in 1893-1894.

**EARNINGS**—From Jan. 1 to Dec. 22, 11 months, 22 days, were as follows:

	1894.	1893.	Inc.
Jan. 1 to Dec. 22—			
New Haven.....	\$203,168	\$184,119	\$19,049
Plymouth & Kingsto.....	29,336	28,538	798
Total.....	\$232,504	\$212,657	\$19,847

**OFFICERS**—President, Major A. C. Pond. Office, Boston, Mass.

### NEW HAVEN STREET RAILWAY—A trolley road.

**ORGANIZATION**—Has perpetual charter from State of Connecticut. It has absorbed the State Street Horse RR., the New Haven & Morris Cove Railway, the Lake Saltonstall RR. and the Edgewood Street RR. and Edgewood Avenue Electric companies. It has also taken a 99-year lease of the Whitney Avenue Railway Co.

**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock..... \$1,000,000  
 1st mort., gold (\$600,000).. } 1893 5 g M-S 600,000 Sept. 1, 1913  
 \$500 and \$1,000..... } Int. at trustee, Am. L. & Tr. Co., Boston.  
 1st purch'e M. \$250,000 g. c. } 1894 5 J-D 250,000 June 1, 1914  
 \$1,000 not subj. to call... } Int. at trustee, Am. L. & Tr. Co., Boston.

**Bonds**—The bonds of 1894 are limited to \$250,000, and are secured by a first mortgage lien on the street railway trackage of the Edgewood Street Railroad Co., and as a second mortgage lien on all the mileage and property of the New Haven Street Railway Company. The bonds are duly certified by the Comptroller of the State of Connecticut, as required by law. The American Loan & Trust Company of Boston is trustee of both mortgages.

**ROAD**—The company in 1894 was operating 28 miles of track in the city of New Haven and suburbs. This, it is said, will be increased to over 40 miles. Of the total trackage 2½ miles on Whitney Avenue are held under a ninety-nine year leasehold. The company's lines radiate from the business centre of New Haven ("The Green") and run to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and fine bathing beach nearby, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, etc.

A substantial brick power and car house, 80x250 feet, advantageously located on the water front, was completed in 1893, with an installation of 1,000 engine horse-power (two 500 horse-power Green Compound Condensing Engines) boilers made by Bigelow Boiler Co., New Haven, Conn., Edison dynamos, etc. The power station is said to be adequate and so arranged as to operate economically and to admit of the construction quickly of additional units of power sufficient to operate the company's entire system for some years to come.

**OFFICERS**—President, D. Correy; Vice-President, C. A. Warren; Secretary, Treasurer and General Manager, G. A. W. Dodge.

**NEW HAVEN & CENTREVILLE STREET RAILWAY.**—A trolley road.

**ORGANIZATION**—This company was formed in 1893 and purchased the franchises and property of the old New Haven & Centreville Horse RR. (chartered in 1865), having obtained its title from the trustees for the first mortgage bondholders of that road. On Oct. 1, 1894, was in a transition state, changing from horse to electric power.

**STOCK & BONDS**— Miles. Date. Interest. Outstand'g Maturity. Stock. \$225,000. 2½ 1893 5 M-S \$225,000 Sept. 1, 1933

**ROAD**—Owns road 2½ miles in length (1½ miles paved) extending corner Chapel and Church streets, New Haven, to Centreville.

**EARNINGS**—As a horse road for year 1893-94 gross earnings from passengers were \$32,553; other income, \$957; total income, \$33,510; net earnings, \$10,394; taxes, \$400; interest, \$7,100; balance, surplus, \$2,894.

**OFFICERS**—President, J. Newton Pierrepont; Superintendent, T. A. Hall; Treasurer, W. M. Allyn. Directors: Cornelius Pierrepont, J. Newton Pierrepont, Lynde Harrison, New Haven; Edward J. Moore and James Moore, Jr., Philadelphia.

**WEST SHORE RAILWAY**—A trolley road.

**ORGANIZATION**—Commenced operating July 1, 1894.

**STOCK & BONDS**— Miles. Date. Interest. Outstanding. Maturity. Stock, \$50,000 (\$25) 3¼ 1894 5 J-J \$50,000 f.p. July 1, 1914

**STOCK**—Stock authorized and issued \$50,000, paid in full, with right to increase to \$200,000.

**BONDS**—Firsts are subject to call on three months' notice.

**ROAD**—Owns road 3¼ miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. to yard. On Oct. 1, 1894, owned two enclosed cars and four electric motors.

**EARNINGS**—From July 1, 1894, to Sept. 30, 1894 (3 months), gross earnings were \$8,250; operating expenses, \$4,138; net, \$4,112.

**BALANCE SHEET**—Oct. 1, 1894:

Construction account.....	\$70,020	Capital stock.....	\$50,000
Equipment account.....	5,479	Bonds.....	25,500
Cash on hand.....	4,112	Profit and loss.....	4,111
<b>Total.....</b>	<b>\$79,611</b>	<b>Total.....</b>	<b>\$79,611</b>

**OFFICERS, ETC.**—President, James D. Dewell; Secretary and General Manager, Israel A. Kelsey; Treasurer, Henry Sutton. Directors—James D. Dewell, New Haven; Henry Sutton, West Haven; W. Wallace Ward, Charles K. Bush and Israel A. Kelsey, all of New Haven.

**WINCHESTER AVENUE RAILROAD**—A trolley road.

**ORGANIZATION**—Operates in addition to the Winchester Ave. road the New Haven & West Haven RR. Co., absorbed by consolidation. In Nov. most of the stock was held in trust for the New Eng. St. Ry. Co.

**STOCK & BONDS**— Par. Interest. Outstanding. Last div. etc. Stock, \$600,000. \$25 See text. \$400,000 See text. 1st M. gold 1892, c\* & r } 5 g. M. - N. 500,000 Nov. 1, 1912

**Debentures, gold s. f.,** } 1894 6g. M-S \$100,000 Mar. 1, 1909

**Guarantees** New Haven & West Haven stock. **Bonds**—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

**Dividends** have enabled the New England Street Ry. Co. to pay 4 per cent yearly on its stock. In 1894, July 15, 5 per cent.

**ROAD**—In 1894 was operating about 16 miles of road, of which 7 miles belonged to the New Haven & West Haven and 9 miles to the Winchester Av. RR. Co.

**ANNUAL REPORT**—Fiscal year ends June 30. In 1893-94 earnings were: Gross, \$162,303; net, \$63,769; taxes, \$165; interest, \$12,500; dividends, \$20,000; balance, surplus, \$31,104.

**GENERAL BALANCE SHEET JUNE 30, 1894.**

Assets.		Liabilities.	
Construction.....	\$546,885	Stock.....	\$400,000
Equipment.....	255,173	Bonds.....	500,000
Stock rights, etc.....	371,609	Bills payable.....	148,018
Accounts receivable.....	8,634	Accounts payable.....	14,847
Cash.....	21,760	Profit and loss.....	141,196
<b>Total.....</b>	<b>\$1,204,061</b>	<b>Total.....</b>	<b>\$1,204,061</b>

**NEW LONDON, CONN.**

POPULATION 1890 WAS 13,757; IN 1880 WAS 10,537; AND IN 1870 WAS 9,576.

**NEW LONDON STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated in 1886, and has perpetual franchise.

**STOCK & BONDS**— Miles. Date. Int. Outstand'g. Last div., etc. Stock (\$500,000 auth.) } \$100. J - J \$150,000 Jan., '95 (3)

1st M., \$150,000, gold. 7-18 1893 5 g A-O 110,000 Oct. 1, 1923

**Interest and dividends** are payable at American Loan & Trust Co., Boston. Of the mortgage for \$150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

**Dividends** July, 1894, 2½ per cent; Jan., 1895, 3 per cent.

**ROAD**—Owns 7-18 miles of road (single track) laid with 48-lb. T rails.

**ANNUAL REPORT**—For year ending Sept. 30, 1894, earnings were:

Gross earnings.....	1894. \$49,899	Taxes, etc.....	\$2,923
Net earnings.....	20,749	Dividend (2½ per cent).....	3,750
Interest paid.....	5,500	Balance surplus.....	8,576
		Total surplus Sept. 30.....	18,576

**OFFICERS**—President, Winthrop Coffin, Boston; Secretary Walter Learned, New London; Treasurer, Wm. A. Tucker, Boston, Mass.

**NEW ORLEANS, LA.**

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,000; AND IN 1870 WAS 191,418.

**ALGIERS GOULDSBORO & GREYNA RAILWAY**—An animal road.

**ROAD**—Said to operate 3-75 miles of track.

**OFFICERS**—President, Treasurer and Superintendent, A. M. Halliday.

**CANAL & CLAIBORNE**—

**ORGANIZATION**—Organized in 1888.

**STOCK & BONDS**— Date. Interest. Outstand'g. Last div., etc. Capital stock author'd. } \$240,000, par \$40. .... 5 J - D \$240,000 f.p. Dec. 31, '94, 2½%

1st mortgage, subject } 1892 6 M-N 150,000 1912

**Dividends**—Dividends of 5 per cent per annum have been paid since 1892. Interest at company's office. In June, 1894, paid 2½ per cent; Dec., 2½ per cent.

**ROAD**—In February, 1895, operated 13½ miles of single-track road.

**OFFICERS**—President, F. J. Hart; Secretary and Treasurer, J. H. De Grange.

**NEW ORLEANS TRACTION**—

**ORGANIZATION**—Organized in 1893 to control street railways in the city of New Orleans. Has acquired control of the Crescent City RR. and New Orleans City & Lake RR. operating them according to terms stated in report for each below. Road has been in process of re-building for operation by electricity; 20 miles of new line are to be built.—See V. 59, p. 1007.

Capital Stock.	Par.	Authorized.	Outstanding
Common stock.....	.....	\$5,000,000	\$5,000,000
Preferred stock.....	.....	2,500,000	2,500,000

**EARNINGS**—From Aug. 1, 1894 to Feb. 7, 1895 (6¼ months), gross of N. O. Traction Co. was \$555,574, against \$447,454. From Dec. 1, 1893, to Nov. 14, 1894, total gross earnings were \$900,227.

**ROAD** in November, 1894, was operating about 120 miles of track, of which 55 miles electric. Esplanade line was put under electric power Nov. 12, 1894.—V. 59, p. 920, 1007.

**OFFICERS**—President, J. H. Maury; Secretary and Treasurer, N. Seligman; General Manager, H. M. Littell.

**DIRECTORS**—The directors are: James H. Maury, Albert Baldwin, R. M. Walmsley, Henry Bier, Frank T. Howard, C. H. Hyams and J. C. Denis all of New Orleans.

**NEW ORLEANS TRACTION SYSTEM—CRESCENT CITY RAILROAD.**

**ORGANIZATION**—Organized in 1866. In 1893 leased to New Orleans Traction for 50 years at 6 per cent on stock in addition to all interest charges, etc.

**STOCK & BONDS**— Date. Interest. Outstand'g. Last div., etc. Capital stock (\$100)..... 6 semi-an. \$2,000,000 Jan. 10, '94, 3%

1st mortgage..... 1883 6 M. - N. 75,000 1895-99

Mortgage of 1886..... 1886 6 M. - N. 40,000 May, 1, 1896

Consol. M. for \$5,000,000, } 1893 5g. J. - J. 2,350,000 July 1, 1943

000, \$500 & c. gold, c\* } Interest payable by J. & W. Seligman & Co., N. Y. Sub. to call for s. f. on and aft. July 1, '98, at 110.

**Consol. M. of 1893** is for \$5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at \$30,000 per mile of completed track. The sinking fund is to be \$30,000 yearly on and after July 1, 1898, the bonds being subject to call at 110.

**DIVIDENDS**—Dividends of 6 p. c. per annum have been paid. In 1895 January, 3 p. c.

**ROAD**—Operates 66 miles of road in New Orleans.

**EARNINGS**—For week ending November 14:

Under old power.....	1894. \$3,513	1893. \$3,697
Under new mileage.....	2,749	.....
<b>Total.....</b>	<b>\$6,252</b>	<b>\$3,697</b>

**OFFICERS**—President, H. M. Littell; Sec'y and Treasurer, A. H. Ford.

**NEW ORLEANS TRACTION SYSTEM—NEW ORLEANS CITY & LAKE RAILROAD.**

**ORGANIZATION**—Organized on May 17, 1883, and in 1893 leased to New Orleans Traction at 8 per cent on stock.

**STOCK & BONDS**— Date. Interest. Outstand'g. Last div., etc. Capital stock (\$100)..... 8 semi-an. \$1,500,000 Jan. 10, '95, 4%

New Orleans City RR. 1879 6 J. - D. 416,500 Dec. 1, 1903

N. Orleans City & Lake. } 1893 5 g J. - J. 2,576,500 Jan 1, 1943

1st M. for \$5,000,000 } Sub. to call for s. f. on and aft. July 1, '98, at 110. gold, \$500 & c., c\* } Interest payable by J. & W. Seligman & Co., N. Y.

**Mortgage of 1893** (trustee, Columbia Finance & Trust Co., Louisville, Ky.) is for \$5,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at \$30,000 per mile of completed road. Sinking fund after July 1, 1898, is to be \$30,000 yearly, the bonds being subject to call at 110.

**DIVIDENDS**—Dividends of 8 per cent per annum have been paid. In 1895, Jan., 4 per cent.

**ROAD**—Operates 54 miles of road in New Orleans.

**EARNINGS**—For week ending November 14:

Under old power.....	1894. \$6,706	1893. \$8,167
Under electric power.....	6,726	3,519
<b>Total.....</b>	<b>\$13,432</b>	<b>\$11,686</b>

**OFFICERS**—President, H. M. Littell; Sec'y and Treasurer, A. H. Ford.

**NEW ORLEANS & CARROLLTON RAILROAD**—A trolley road.

**ORGANIZATION**—Organized in 1883.

**STOCK & BONDS**— Date. Interest. Outstand'g. Last div., etc. Capital stock, \$100..... text Q-M \$1,200,000 Jan. '95, 1½%

1st mortgage..... 1882 6 F - A 250,000 } 1897

2d mortgage, gold..... 1893 6 F - A 350,000 } 1906

..... } 1905

..... } 1906

..... } 1907

Dividends in 1894 were at rate of 6 per cent per annum; in January, 1895, 1½ p. c.

ROAD—Said to operate 19 miles of track on 9½ miles of street.

OFFICERS—President, J. Leunes; Secretary and Treasurer, Walter V. Crouch.

**ORLEANS RAILROAD**—An animal road, to be equipped with trolley.

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$500,000, par \$50	.....	.....	\$185,000	June, '94, 1½%
Bonds	.....	6 M-N	18,000	Apr. 30, 1912
Mort., \$300,000, gold	.....	1895 6	.....	See below

Bonds—A meeting will be held March 8, 1895, to authorize \$300,000 bonds to pay for cost of putting in trolley. It was thought \$225,000 would be sufficient but it has been found that more will be needed.

Dividends—June, 1894, 1½ per cent; December, 1894, none.

ROAD—Operates 9½ miles of road on 9½ miles of street.

OFFICERS—President, Peter Cougot; Secretary and Treasurer, L. N. Petitpain; directors, Paul Capedevielle, U. Koen, A. Fitzpatrick, Peter Cougot, B. M. Harrod, N. C. Cromwell, F. Limongi. Offices, corner La Harpe and White Streets.

**ST. CHARLES STREET**—A horse road.

ORGANIZATION—Organized in 1866.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, \$50	.....	text, Q-J	\$600,000	Jan., '95, 2%
1st mortgage	1881	6 J-D	105,000	1895-1901

Interest paid by National Bank of Commerce, N. Y. City.

Dividends in April, 1894, 1½ per cent; July, 2 per cent; October, 2 per cent; in 1895, January, 2 per cent,

ROAD—Said to operate 15 miles of track on 11.4 miles of street.

OFFICERS—President and Superintendent, Alden McLellan; Secretary, N. Riviere.

**NEW YORK CITY, N. Y.**

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299; AND IN 1870 WAS 942,292.

**CENTRAL CROSTOWN RAILROAD** A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
Stock	100	7 Q.-J.	\$600,000	July, 1894
1st mortgage	1,000	6 M.-N.	250,000	Nov., 1922

ROAD—Owned in fee.	Miles.	Operated under lease.	Miles.
23d St. and East River to Hoboken Ferry	2	Christopher & 10th St. RR.	3¾
Second track	2	Second track	3¾
Sidings	¼	Total track	11¾
Weight of rail per yard	45 to 52 lbs.	Operated with horses	

ANNUAL REPORT—Last report in V. 59, p. 422, showed:

Yr. to June 30.	1894.	1893.	1894.	1893.
Gross earnings	\$538,857	\$535,382	Taxes, etc.	\$62,733 \$91,942
Net	157,928	168,100	Interest	27,650 27,650
Other income	4,365	4,033	Dividends (7 p. c.)	42,000 42,000
			Bal. surplus year	29,916 10,511

OFFICERS—Geo. S. Hart, President; M. J. Masson, Secretary. Office 170 Christopher St., N. Y. City.

INDEX—V. 59, p. 234, 422, 955.

**CENTRAL CROSTOWN SYSTEM—CHRISTOPHER & TENTH STREETS RAILROAD**—A horse road.

ORGANIZATION—Chartered April 25, 1873.

LEASE.—Leased to Central Crosstown May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
Stock	100	8 Q.-J.	\$650,000	July, 1894
1st mort. 5s, 6s, 7s	1,000	5, etc., A.-O.	210,000	Oct., 1898

ROAD—	Miles.	Second track	Miles.
Christopher St. Ferry to 10th St. Ferry, East River	2¼	.....	3¾
Christopher St. Ferry to 14th St. & 4th av	1¼	Total owned	7½

OFFICERS—President, Alfred Wagstaff; Secretary and Treasurer, Geo. W. Linch.

OFFICE—168 Christopher Street, N. Y.

**DRY DOCK EAST BROADWAY & BATTERY RAILROAD**—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
Stock	100	Q.-F.	\$1,200,000	Oct. 1, '94, 1½
New mort., gold, 1892	1,000	5 g. J. - D.	885,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5 F. - A.	1,100,000	Feb., 1914

ROAD—(60-lb. rails).	Miles.	Sidings	Miles.
Main line	10.4	.....	2.4
Second track	5.7	Total owned	18.5

DIVIDENDS—On stock in 1892, 8 per cent; in 1893, 4½ per cent; 1894, (1) per cent.

LATEST EARNINGS—From July 1 to Dec. 31, 6 months:

6 mos. end'g	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
Dec. 31.	.....	.....	.....	.....	.....
1894	\$365,490	\$104,694	\$6,023	\$64,908	\$45,809
1893	330,626	70,996	4,585	69,379	6,202

ANNUAL REPORT—Last report, V. 59, p. 422, showed:

Yr. end. June 30.	1894.	1893.	1894.	1893.
Gross earnings	\$642,455	\$730,517	Taxes, etc.	\$47,616 \$41,120
Net	178,386	183,702	Interest	128,278 109,000
Other income	13,103	38,552	Dividends (2½)	30,000 (6) 72,000
			Bal. for year	df. 14,405 sur. 134

OFFICERS—President, Richard Kelly; Secretary, E. T. Landon; Treasurer, John Byrnes. Office, 605 Grand St.

INDEX—V. 59, p. 422, 1058; V. 60, p. 301.

**EIGHTH AVENUE RAILROAD**—A horse road.

ORGANIZATION—Chartered Jan. 10, 1855.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Last div., etc.
Stock	100	Quar.	\$1,000,000	July, 1894
Scrip	100	6 F. & A.	1,000,000	Feb., 1914

ROAD—On 8th Ave.	Miles.	Second track	Miles.
Vesey St. to Harlem River	10	.....	10
Weight of rail	.....	.....	60 lbs.

FINANCES—Loans June 30, 1893, \$87,500. Owns bond and mortgage for \$250,000.

LATEST EARNINGS—Last report in CHRONICLE, V. 59, p. 780 showed:

3 mos. end.	Gross earnings.	Net earnings.	Other income.	Charges.	Balance surplus.
Sept. 30.	.....	.....	.....	.....	.....
1894	\$204,511	\$58,858	\$6,908	\$23,750	\$42,016
1893	214,763	72,006	6,428	23,686	54,748

ANNUAL REPORT.—Report for the year ending June 30, 1894, is as follows:

	1894.	1894.	
Gross earnings	\$768,758	Taxes	\$35,781
Operating expenses	554,565	Dividends (13%)	130,000
Net earnings	214,193	Balance, surplus for year	1,390
Other income	12,978	Total surplus June 30	16,984
Interest on funded debt	60,000		

OFFICERS—President, George Law; Secretary, J. Gelston Affleck. Office: 50th St. and 8th Ave.

INDEX—V. 59, p. 780.

**FORTY-SECOND STREET MANHATTANVILLE & ST. NICHOLAS AVENUE RAILWAY**—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Last div., etc.
Stock	100	.....	\$2,500,000	.....
1st mortgage	1,000	6 M-S	1,200,000	Mch., 1910
2d mort. income 6s	1,000	6% as earned.	1,500,000	Jan., 1915
Real estate mortgage	5	.....	100,000	.....

ROAD—	Miles.	Branches	Miles.
42d St. No. River to E. River	1.97	.....	.41
59th St. via 10th Ave. to Manhattan St.	3.29	Second track	12.45
42d St. via 7th Ave., etc., to Boulevard, etc.	4.02	Total owned	24.90
N. Riv., Manhattan St., St. Nich. Ave., 110th St. to East Riv.	2.76	Weight of rail	47 to 60 lbs.

LATEST EARNINGS—

3 mos. end.	Gross earnings.	Net earnings.	Other income.	Charges.	Balance.
Sept. 30.	.....	.....	.....	.....	.....
1894	\$164,855	\$32,468	\$999	\$30,717	sur. \$2,751
1893	170,388	26,640	919	30,644	def. 3,085

ANNUAL REPORT—Last report and balance sheet in CHRONICLE, V. 59, p. 422, showed:

Yr. end. June 30.	1894.	1893.	1894.	1893.
Gross earnings	\$636,616	\$675,652	Int. on bonds	\$72,000 \$72,000
Net	118,579	134,679	Other int. and miscellan'ous	14,709 15,250
Other income	3,377	2,445	Bal. for year	def. 752 sur. 12,374
Taxes	35,999	37,000		

OFFICERS—President, John S. Foster; Secretary, C. F. Naething. Office, 120 East 42d St., N. Y. City.

INDEX—V. 59, p. 192, 422, 780.

**MANHATTAN ELEVATED RAILWAY**—

See INVESTORS' SUPPLEMENT.

**METROPOLITAN TRACTION**—

ORGANIZATION—Organized under laws of New York to construct and control railways in New York City. Its system, which covers the Broadway Cable line, traverses all parts of the city. When lines under construction are completed its road will aggregate 143 miles, 120 miles being fully in operation in Sept., 1894. The assets of the company are mentioned below. The Traction Company, it will be seen, owns the entire capital stock of the Metropolitan Street Railway Co., which company in turn leases all the other roads completed and in operation. For particulars as to roads operated see Metropolitan Street Railway Co. and also the several statements for the subordinate companies. The Columbus Ave. line (cable) was opened Dec. 6, 1894.

STOCK—	Par.	Dividends.	Outstanding.	Last Divid'd.
Stock (\$30,000,000)	\$100	Text Q.-J.	\$27,301,650	Jan. 15, 1895

DIVIDENDS— } 1891. 1892. 1893. 1894. 1895.  
Per cent. { 4 3 None 5 Jan., 1¼ p. c.

Assets.	Debts.		
Bills receivable	\$1,761,441	Open accounts	\$184,593
Real estate	573,200	Notes outstanding	1,360,000
Cash in bank	119,700	Bonds secured by mortgages on real estate	735,000
Shares in other co's	21,592,700	Ten 2d M. bonds conv. into stock	300,000

The investments, which were stated in October, 1894, to be earning 5 per cent, include the following:

Entire capital stock.	Investments in uncompleted roads	
Metropolitan Street Railway.	Col. & 9th Av stock	\$3,000,000
Majority capital stock.	do 1st mortgage	3,000,000
Belt Line.	Lex. Av. & Pav F'y 1st	5,000,000
Broadway & Seventh Avenue.	Stock (con. with Met. Street Railway)	5,000,000
Majority capital stock.	34th St. RR. securities	.....
23d Street.	Other securities	.....
Ninth Avenue.	Met. Crosstown 2nds	300,000
Sixth Avenue.		
42d St. & Grand St. Ferry.		

Besides the investments in completed roads the company in October, 1894, owned the Columbus & Ninth Avenue Cable Road, 6½ miles long, extending from 53d Street to 110th Street, the Lexington Avenue Cable Road, 11 miles long, extending from 23d Street to the Harlem River and the Lenox Avenue Underground Electric Road, 5 miles long, extending from 110th Street to the Harlem River. The Columbus & Ninth Avenue Road then used horses, but was said to be earning interest on its bonds. The Lexington Avenue Road is not yet opened and the Lenox Avenue Road was to be finished about Jan. 1. The completion of these lines will give two distinct lines from the

Battery to Harlem River. [The Lexington Avenue Co. has been consolidated with the Metropolitan Street Railway Co.]

OFFICERS—President, C. R. Henderson; Vice-President, P. A. B. Widener; Secretary and Treasurer, C. E. Warren. Directors—C. R. Henderson, P. A. B. Widener, W. C. Whitney, R. S. Hayes, W. L. Elkins, Thomas F. Ryan and Thomas Dolan.

OFFICE—General office, 621 Broadway. President's office, Mutual Life Building, New York City.

INDEX.—V. 55, p. 167, 297, 421, 723; V. 59, p. 600, 738, 955, 1007; V. 60, p. 83.

**METROPOLITAN TRACTION SYSTEM—METROPOLITAN STREET RAILWAY—**

ORGANIZATION—Chartered in 1893, and became the operating company of the Metropolitan Traction System, it having absorbed or taken over the leases of all the other roads completed and in operation. In Nov., 1893, absorbed the Houston West St. & Pavonia Ferry, Broadway Surface and South Ferry roads. In May, 1894, consolidated with Metropolitan Crosstown and Lexington Ave. & Pavonia Ferry cos. The Lexington Av. & Pavonia Ferry cable road was not fully completed in March, 1895, and had not been turned over to the company. The Columbus & 9th Avenue cable road was opened on Dec. 7, 1894, its through cars now running via the Broadway line to the Battery. The 34th Street line was opened Jan. 10, 1895. The stock of the Metropolitan Street Ry is all owned by the Metropolitan Traction Co.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	100		\$13,500,000	
Broadway Surface 1st M.....	1,000	5 J. - J.	See text.	July, 1924
2d mortgage.....	1,000	5 J. - J.		July, 1905
South Ferry RR. 1st M.....	1,000	5 A. - O.		Apr. 1, 1919
Metropol. Crosst. 1st M. {	1,000	5 A. - O.	600,000	Apr., 1920
2d mortgage.....	1,000	Int. at N. Y. Security & Trust Co., N. Y. City.	300,000	May, 1901
Lex. Av. & P. Ferry 1st M. {	1,000	5 g M-S	none	Feb., '95
\$5,000,000 gd., 1893...c. {		Trustee, Central Frust Co., New York.		Sep. 1, 1993
"Other bonds".....			500,000	

Bonds—Of the Broadway Surface first mortgage bonds, \$1,125,000, together with interest on all the \$1,000,000 second mortgage bonds, and also under lease the payment of the South Ferry \$350,000 bonds were assumed by the Broadway & Seventh Avenue RR. Co. The remaining \$225,000 Broadway Surface 1st 5s were assumed by the 23d Street Ry. Co. The Lexington Av. & Pavonia Ferry bonds were not included in the Metropolitan St. Ry. Company's balance sheet of June 30, 1894, probably because the road had not been turned over to the operating department. On Nov. 1, 1894, they were held as assets in the treasury of the Metropolitan Traction Co. The "other bonds" of the table above represent the Houston West St. & Pavonia Ferry loan, which matured July 1, 1894, and was retired.

Guaranty—The company guarantees the consol. 5s of the Broadway and Seventh Avenue.

ROAD— Lines owned.	Miles.	Lines Leased.	Miles.
Gr. C't. St. to Chamb's St. F'y.	3:54	Broadway & 7th Av.	16:66
Gr. St. F'y to Chamb'rs St. F'y.	1:97	23d St and leased line.	24:77
B'way, 15th St. to Bowl'g Gr'n.	2:51	Ninth Avenue.	16:00
Gr. St. Fer. to 14th St. Fer. N. R.	3:50	Central Park N. & E. River.	26:00
Branches.....	1:48	42d St. & Grand St. Ferry.	10:25
Second track.....	13:00	Sixth Avenue.	9:87
Sidings.....	77	34th Street.	4:00
		Columbus & Ninth Avenue.	6:5
Total track owned.....	26:77	T'l tr'k (of which cable 20).	140:82
		See this company.	

Also owns Lexington Avenue and Pavonia Ferry line, 4.5 miles, not fully completed in 1894.

NOTE.—The Broadway Surface line from 15th Street to Bowling Green has been consolidated into the Metropolitan Street Ry., but the cable and conduit therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds as above stated.

ANNUAL REPORT.—Last report, V. 59, p. 600 (see also p. 738 under Metropolitan Traction), showed:

YEAR ENDING JUNE 30, 1894.	
Gross earnings.....	\$5,351,812
Net earnings.....	2,127,857
Other income.....	46,652
Taxes paid.....	326,865
Interest on bonds.....	79,247
Rentals.....	\$1,453,858
Dividends.....	328,000
Bal., def.....	\$6,501
Total surp. June 30, '94.	398,124

INDEX.—V. 57, p. 1039; V. 58, pp. 987, 1073; Vol. 59, p. 600; V. 60 p. 302.

**METROPOLITAN TRACTION SYSTEM—BLEECKER STREET & FULTON FERRY RAILROAD—A horse road.**

ORGANIZATION—Chartered Dec. 12, 1864.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc.
Stock.....	100	1 1/2 J. - J.	\$900,000	July, 1894
1st mortgage.....	1,000	7 J. - J.	700,000	Jan. 1, 1900

LEASE.—Leased to 23d St. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry.

RENTAL.—7 per cent on \$700,000 bonds and 1 1/2 per cent per annum on stock.

EARNINGS.—Not reported separately.

PROFIT AND LOSS.—Surplus June, 1893, \$201,931.

**METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE—A horse and cable road.**

ORGANIZATION—Chartered May 26, 1864. In June, 1885, acquired by agreement the right to use jointly the tracks of the Broadway Surface RR. Co. (now Metropolitan St. Ry. Co.) on Broadway between 15th Street and the Battery. Cable was started on Broadway between 59th Street and the Battery in 1893; remainder of road horse power. The Metropolitan Traction Co. owns a majority of the capital stock, and road is leased to the Metropolitan Street Ry. Co., as below stated

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., etc.
Stock.....	100	10 Q.—J.	\$2,100,000	Oct., 1894
1st Mortgage.....	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage.....	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.	1,000	5 J. - J.	1,125,000	July, 1924
do 2d M. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.....	1,000	5 A. - O.	350,000	Apr. 1, 1919
By. & 7th Av. Con. M. of {	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943
'93 for \$12,500,000. {		Interest at N. Y. Guaranty & Indemnity Co.		

Of the consol. mort. of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the entire cable and its accessories. Trustee N. Y. Guaranty & Indemnity Co.

The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,125,000 and payment of interest on the second mortgage bonds for \$1,000,000, in part consideration for use of tracks between 15th Street and the ferry. Under lease of South Ferry road it also assumed that company's bonds for \$350,000.

LEASE.—Leased June 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

ROAD—Owns in fee.	Miles.	Operates under contract.	Miles.
59th St. & 7th Av. to Barclay St. and Broadway.....	4 1/4	15th St. down B'way to Bowling Green (B'dway Surface)	2 1/2
51st St. and 7th Av. to Park Place and Broadway.....	4	Vesey and Church St. to South Ferry.....	'8
Second track.....	8 1/4	Second track.....	3 3/8
		Total track operated.....	23 1/4

INDEX.—V. 58, p. 733. Office 761 Seventh Ave.

**METROPOLITAN TRACTION SYSTEM—CENTRAL PARK NORTH & EAST RIVER RAILROAD.—A horse railroad.**

ORGANIZATION—Chartered July 19, 1860. The "Belt Line" leases trackage rights from Dry Dock and N. Y. Central cos. The Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan Street Ry., as below stated.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last Div., etc.
Stock. (See rental below.)..	100	text Q.—J.	1,800,000	Oct., 1894
1st mortgage.....	1,000	7 J.—D.	1,200,000	Dec., 1902

ROAD— Lines Owned.	Miles.	Lines Leased.	Miles.
54th St. & 10th Ave. East and West to South Ferry..	9 1/2	Various portions of road....	3 1/2
Second track.....	4 1/2	Second track.....	3 1/2
Weight of rail per yard.....	60 lbs.	Total operated.....	26
		Number of cars.....	196

LEASE.—Leased to Metropolitan Ry. Co. Oct. 14, 1892 for length of charter and renewals thereof (V. 55, p. 894).

RENTAL.—8 per cent on stock till October 1, 1897, thereafter 9 per cent (V. 55, p. 894).

**METROPOLITAN TRACTION SYSTEM—COLUMBUS & NINTH AVENUE RAILROAD—A cable road.**

ORGANIZATION—Chartered in 1892, and its road completed December 7, 1894. Its entire capital stock was owned in 1894 by the Metropolitan Traction Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				\$5,000,000	
1st mort., gold.....c	6 1/2	1894	5 g. M-S	3,000,000	Sep. 1, 1993
			Trustee is N. Y. Guar. & Indemnity Co., N. Y. City.		

ROAD—Owns 6 1/2 miles of cable track extending from 53d to 110th Street.

**METROPOLITAN TRACTION SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.**

ORGANIZATION—Chartered February 16, 1863.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., etc.
Stock.....	100	18 Q.—F.	\$748,000	Nov., 1894
1st M. extended....	1,000	6 A. - O.	236,000	Jan. 1, 1909

LEASE.—Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof.

RENTAL.—Rental 18 per cent on stock, payable in lawful money.

EARNINGS.—10 1/2 months to May 15, 1893, gross, \$399,550; interest and taxes, \$35,021; net, \$170,143; dividends, 24 per cent.

OFFICERS.—President, H. H. Vreeland; Secretary, Charles E. Warren, 621 Broadway.

**METROPOLITAN TRACTION SYSTEM—NINTH AVENUE—A horse railroad.**

ORGANIZATION—Chartered July 29, 1859. The Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan Street Ry. Co., as below stated.

STOCK—	Par.	Dividend.	Outstanding.	Last Div'd.
Stock (no bonds).....	\$100	text Q.—J.	\$2,000,000	Oct., 1894

ROAD—	Miles	LEASED—Leased to Metropolitan St. Ry. Apr. 20, 1892, for 99 years.
Fulton St. to 125th St.....	8	RENTAL—For first 5 years \$48,000, which is equal to 6 per cent on capital stock (\$800,000), and thereafter \$64,000—8 p. c. on same.
Second track.....	8	
Weight of rail.....	45 & 46 lbs.	
Number of cars.....	98	

**METROPOLITAN TRACTION SYSTEM—SIXTH AVENUE RAILROAD—A horse railroad.**

ORGANIZATION—Chartered Sept. 6, 1851. The Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan St. Ry. Co., as below stated.

STOCK—	Par.	Dividend.	Outstanding.	Last div.
Stock (no bonds).....	100	Text Q.—J.	\$2,000,000	Oct., 1894

ROAD—Owned—	Miles.	LEASE.—Leased to Metropolitan St. Ry. Feb. 1, 1892, for 800 years.
6th Ave., 59th St. to Canal..	3:44	RENTAL—For the first two years \$152,500, and thereafter \$145,000.
Second track.....	3:44	On May 1, '94, the depot property (real estate) to be surrendered to the Sixth Ave. Co. This has been deferred till May 1, 1895.
Sidings.....	'75	
Owned jointly with 8th Ave. Co.		
Canal and Varick Sts. to Broadway and Vesey.....	1:12	
Second track.....	1:12	
Total track (rail 60 lbs.)..	9:87	

**METROPOLITAN TRACTION SYSTEM—THIRTY-FOURTH STREET RAILROAD—A horse road.**

**ORGANIZATION**—Chartered in 1884 but road not finally completed till January, 1895. The property is operated by the Metropolitan Traction Company, which purchased the old stock, \$100,000, and bonds, \$600,000, and also Thirty-Fourth St. Ferry & Eleventh Avenue stock, \$1,200,000, and bonds, \$700,000. What the securities are at present is not known.

**ROAD**—The road constructed consists of about 4 miles of track, extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry.

**METROPOLITAN TRACTION SYSTEM—TWENTY-THIRD STREET RAILWAY—A horse railroad.**

**ORGANIZATION**—Chartered Jan. 29, 1872. Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan Street Railway Co.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Last div., &c.
Stock	100	18 Q.-F.	\$600,000	Aug., 1894 4 <sup>1</sup> / <sub>2</sub>
Debentures	1,000	5 J.-J.	150,000	Jan., 1906
Broadway surface 1st M., guar.	1,000	5 J.-J.	375,000	July, 1924

ROAD—Lines owned.	Miles.	Lines leased.	Miles.
23d St. North to East River	2 <sup>3</sup> / <sub>8</sub>	Bleecker St. & Fulton Ferry RR.	
Branch to 34th St. Ferry	1 <sup>2</sup> / <sub>2</sub>	23d St. to Fulton Ferry, etc.	12 <sup>1</sup> / <sub>2</sub>
Second track	2 <sup>7</sup> / <sub>8</sub>		
Weight of rails	47 lbs.	Total track operated	18 <sup>1</sup> / <sub>4</sub>
		Number of cars	100
		Rental is 18 p. c. per ann. on cap. stock of	\$600,000

Leased to Metropolitan Street Ry. for the unexpired term of the charter and for any extensions of the same.

**NEW YORK & HARLEM RAILROAD—A horse railroad.**

Chartered April 23, 1831. Owns also a steam road leased to N. Y. Central (see RRs.), its securities, which cover the horse roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT.

The following table applies only to the horse roads.

ROAD—	Miles.	Sidings	Miles.
4th Ave. line, Post Office to Mott Haven	7:50		50
Branches	1:08		
Second track	8:58	Total track	17:66
		Weight of rails (per yd.)	60 to 75 lbs.

**NEW YORK WESTCHESTER & CONNECTICUT TRACTION—**

**ORGANIZATION, ETC.**—Incorporated in New York February 12, 1895, with capital of \$600,000. Its principal office will be in New Rochelle. (V. 60, p. 302.) The termini of the road are the intersection of the Boston Post Road and the Bronx River in Westchester County and the intersection of the Boston Post Road and the Byrum River in Westchester County at the eastern State line of this State, 16 miles of road in all.

**NORTH & EAST RIVER RAILROAD—A horse road.**

**ORGANIZATION**—Chartered in 1885. Road was built and trough laid for underground trolley, but later the copper trough for underground trolley was removed. Road has been operated only with horses. John O'Rooke, of Brooklyn, the contractor who built the road, is said to have been operating it. The amounts which the company agreed to pay each year to the city have not been paid, nor has the sum due for trackage rights been regularly met. In February, 1895, William W. Flannagan, as substituted trustee under the mortgage, brought suit for foreclosure.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st mortgage	1886	6 J-D	\$250,000	1916

No interest has been paid. Mortgage trustee is Wm. W. Flannagan.

**ROAD**—Road runs from Fulton Ferry to Cortlandt Street Ferry through Fulton Street.

**PEOPLE'S TRACTION COMPANY—**

**ORGANIZATION**—Incorporated Jan. 30, 1895, at Albany, N. Y., to build and operate a street railway to be 20<sup>1</sup>/<sub>2</sub> miles long in the upper part of New York City and in the annexed district. Capital stock, \$1,500,000.—V. 60, p. 220.

**SECOND AVENUE RAILROAD—A horse railroad.**

**ORGANIZATION.**—Chartered Jan. 1, 1853.

SECURITIES.—	Par.	Interest.	Outstand'g	Last div., &c.
Stock	100	Text Q.—J.	\$1,862,000	Oct., 1894
1st mortgage	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures	1,000	5 J. & J.	300,000	Jan., 1909
Mortgage on real estate			60,000	

**DIVIDENDS**—In 1892, 4<sup>1</sup>/<sub>2</sub> per cent; in 1893, 4 per cent; 1894, (?) p. c.

ROAD—	Miles.	Sidings	Miles.
2d Av., Harlem Riv. to Peck Slip	8	Second track	13 <sup>1</sup> / <sub>2</sub>
Branch to 92d St. Ferry	2		
Branch to 59th St. and 1st Av.	3 <sup>1</sup> / <sub>2</sub>	Total track owned	28
		Weight of rails, per yard	60 lbs.

**LATEST EARNINGS**—For the six months ending Dec. 31 earnings were:

6 mos.	Gross earns.	Net earns.	Other inc.	Int., taxes, etc.	Bal., sur.
1894	\$510,893	\$135,538	\$1,250	\$77,631	\$59,157
1893	538,931	124,206	3,423	69,437	58,192

**ANNUAL REPORT**—Last report, V. 59, p. 331, showed:

Yr. to June 30.	1894.	1893.	1894.	1893.
Gross earns.	\$1,013,460	\$982,388	Taxes, etc.	\$37,237
Net	218,696	215,255	Dividends (4 <sup>1</sup> / <sub>4</sub> )	79,135 (4 <sup>1</sup> / <sub>2</sub> )
Other income.	4,673	2,500	Bal. sur. year.	12,350
Int. on bonds.	94,597	90,500		8,710

**BALANCE SHEET**—Balance sheet of Dec. 31, 1894, was as follows:

Assets.		Liabilities.	
Cost of road and equip.	\$3,863,986	Capital stock, common	\$1,862,000
Cash on hand	45,548	Funded debt	1,960,000
		Interest on funded debt due and accrued	21,333
		Open accounts, etc.	19,054
		Profit and loss (surplus)	47,147
	\$3,909,534		\$3,909,534

**OFFICERS**—President, George S. Hart; Secretary, John B. Underhill, Office, 2d Av. and 96th St., N. Y. City.

**INDEX**—V. 59, p. 955, 1008; V. 60, p. 178, 303.

**THIRD AVENUE RAILROAD—A cable railroad.**

**ORGANIZATION.**—Chartered Oct. 8, 1853. A cable road since Dec. 5 1893.

STOCK & BONDS.	Par.	Interest.	Outstanding.	Last div., &c.
Stock	100	See text M. & N.	See text.	Nov., 1894
1st mortgage, gold	1,000	5 g. J. & J.	\$5,000,000	July 1, 1937
Real estate mort.			46,000	

Stock was increased from \$7,000,000 to \$9,000,000 in Dec., 1894. Proceeds for floating debt and cable construction and equipment.—V. 59, p. 1142.

ROAD—Owned.	Miles.	Sidings	Miles.
City Hall via 3d av. to 130th st.	8 <sup>1</sup> / <sub>4</sub>		3 <sup>3</sup> / <sub>8</sub>
North River to 125th st., E.R.	2 <sup>1</sup> / <sub>2</sub>	Total track owned	28 <sup>3</sup> / <sub>8</sub>
10th Av., 125th to 186th sts.	3 <sup>1</sup> / <sub>4</sub>	Weight of rails	60 lbs.
Second track	14		

**DIVIDENDS**—On capital stock in calendar year 1894, 8 per cent; 1893, 4 per cent; 1892, 7 per cent.

**FINANCES.**—To pay for cable, &c., the stock was raised in 1891 from \$2,000,000 to \$3,000,000, in 1892 to \$5,000,000 and in 1893 to \$7,000,000. Loans and bills payable Dec. 31, 1894, \$1,050,000.

**LATEST EARNINGS.**—For the six months ending Dec. 31 earnings were:

6 mos.	Gross earns.	Net earns.	Other inc.	Int., taxes, etc.	Bal., sur.
1894	\$1,211,571	\$547,157	\$12,732	\$172,977	\$386,912
1893	834,583	307,315	10,167	126,176	191,306

**ANNUAL REPORT.**—Earnings have been as follows, horses being used on the avenue line till December 5, 1893. Annual report for year ending Oct. 31 was in V. 59, p. 878.

Fiscal yr. to	1894.	1893.	1894.	1893.
June 30.	1894.	1893.	Taxes &c.	\$80,283
Gross earn.	\$1,777,971	\$1,657,539	Interest	250,000
Net	737,713	503,643	Dividends (6)	420,000 (5)
Other inc.	20,772	93,800	Bal. sur. yr.	8,202
			Tot. surp.	232,093
			June 30.	223,891

**BALANCE SHEET.**—Following is balance sheet of Dec. 31, 1894. The capital stock and funded debt remain the same as on June 30.

Assets		Liabilities.	
Cost of road and equip.	\$13,324,352	Capital stock	\$7,000,000
St'ks & b'nds oth'r cos.	15,000	Funded debt	5,000,000
Due by cos. and indiv.	1,372	Loans & bills payable	1,050,000
Cash on hand	102,823	Int. due and accrued	125,000
		Due for wages, sup. &c.	36,853
		Due cos. and individ.	37,059
		Profit and loss	194,635
Total	\$13,443,547	Total	\$13,443,547

**OFFICERS.**—President, A. J. Elias; Secretary, Alfred Lazarus. Office, 65th Street and Third Avenue.

**INDEX.**—Vol. 58, p. 864; V. 59, p. 234, 371, 782, 1008, 1142; V. 60 p. 303.

**TWENTY-EIGHTH & TWENTY-NINTH STS. CROSSTOWN RAILROAD—A horse road. Not in operation.**

**ORGANIZATION**—Chartered in 1885, and road partially completed but never put in operation. In January, 1895, the Common Council was proposing to take steps to annul its franchise. Of the company's securities \$497,500 stock and \$435,000 bonds were pledged along with the bonds of the 34th Street Railroad and other securities as collateral security for the bonds of the City Railway Improvement Company. The collateral was put up at auction June 19, 1893, and the Thirty-fourth Street Railroad securities have been bought by the Metropolitan Traction Company. It is not known by whom this company's securities are now held. The old securities pledged as above stated are described below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$500,000	
1st mortgage	6 J-J		500,000	

**ROAD**—Projected to extend across town on 28th and 29th streets, 5 miles of track.

**OFFICERS**—Secretary, De Witt J. Apgar, 45 William Street, New York City.

**UNION RAILWAY OF NEW YORK—A trolley road.**

**ORGANIZATION**—Formed by the consolidation of the Harlem Bridge Morrisania & Fordham Ry. Co., the North Third Avenue & Fleetwood Park Ry. Co. and the Melrose & West Morrisania RR. Co. by act of Legislature No. 340, Laws of 1892. Operates road from Harlem to Fordham; from Port Morris to 129th St. and 3d Avenue; to Port Morris, West Farms; from Westchester Village to Bronx River Bridge, etc. The Westchester electric road extends the system to Mount Vernon and New Rochelle, owning all the lines in those places.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	5 g. F.-A.	\$2,000,000	
1st mort, 1892, gold	1,000	5 g. J.-J.	2,000,000	Aug. 1, 1942
Westch. 1st M. gu. p. & i.	1,000	5 g. J.-J.	500,000	1943
Loans and bills payable Dec. 31, '94			135,000	

ROAD—	Miles.	Total of all track owned	Miles.
Main line (single track)	4:89		20:57
Branches (single track)	4:78	Weight of rail per yard	70 to 72 lbs.
Second track	9:09	Westchester Electric	15:54

**LATEST EARNINGS**—From July 1 to Dec. 31, six months:

6 mos. end.	Gross earnings.	Operating expenses.	Net earnings.	Int., taxes, etc.	Balance, surplus.
Dec. 31.					
1894	\$244,327	\$128,930	\$115,397	\$68,272	\$47,125
1893	244,043	110,726	133,317	83,050	50,267

GENERAL BALANCE SHEET DEC. 31, 1894.

Assets—		Liabilities—	
Road and equipment.....	\$4,153,393	Capital stock.....	\$2,000,000
Investments.....	157,637	Funded debt.....	2,000,000
Supplies on hand.....	10,816	Loans and bills payable	135,000
Open accounts.....	55,271	Int. due and accrued...	41,666
Cash on hand.....	62,665	Open accounts.....	92,327
		Profit and loss, surplus.	170,789
	\$4,439,782		\$4,439,782

ANNUAL REPORT—Last report in CHRONICLE, V. 9, p. 422, showed

Yr. end. Jne 30.	1894.	1893.	1894.	1893.
Gross earnings.....	\$471,926	\$324,606	Int. on bonds....	\$100,000
Net.....	235,498	137,082	Int. on loans, etc.	7,481
Other income....	1,084	575	Balance sur. yr..	95,364
Taxes.....	33,737	8,247	Tot. sur. June 30	130,350
				40,732

BALANCE SHEET of Sept. 30, 1894. Capital stock, funded debt and loans payable remain the same as June 30.

Assets.		Liabilities.	
Cost of road and equip.....	\$4,129,207	Capital stock.....	\$2,000,000
St'ks&b'ds of other co.'s	150,000	Funded debt.....	2,000,000
Other perm. investm'ts.	7,637	Loans and bills payable	135,000
Due by co.'s & indivs.	50,142	Interest on funded debt	
Supplies on hand.....	8,348	due and accrued.....	16,666
Cash on hand.....	50,065	Due for wages, etc.....	16,360
Taxes, &c.....	7,883	Profit and loss.....	161,606
	\$4,403,282	Due cos. & individuals	73,650
			\$4,403,282

OFFICERS—President, E. A. Maher; Secretary and Treasurer, T. W. Olcott. Office, 2389 3d Ave.

INDEX—V. 59, p. 422, 740; V. 60, p. 303.

NEWARK, N. J.

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. January 2, 1894, leased for 999 years *New Jersey Traction Company* (which see) and so *Newark Passenger Railway*; also secured the *Jersey City & Bergen* road. System reaches from Jersey City to Newark, Orange, Elizabeth, etc.

CAPITALIZATION ON NOV. 16, 1894.—An official statement of Nov. 16 1894, gave the following:

Stock authorized.....	\$15,000,000
Stock outstanding.....	15,000,000
Stock paid in.....	15,000,000
Mortgage to Manhattan Trust Company, trustee.	
First mortgage, \$1,000, 5 per cent gold bonds.....	\$15,000,000
Outstanding.....	11,500,000
<i>Underlying Bonds.</i>	
Newark Passenger Railway 5s, guar. p. & i.....	\$4,400,000
Orange & Newark Railway	
Newark & Bloomfield Railway	
Belleville & Newark Railway	
Newark & Irvington Railway	
Essex Passenger Railway	
Jersey City & Bergen Railroad	258,000
	1,600,000

STOCK & BONDS Nov. '94.	Date.	Interest.	Outstanding.	Maturity.
Stock, all paid in.....			\$15,000,000	
1st mortgage, gold.....	1893	5 g J-D	11,500,000	June 1, 1933
\$15,000,000 (\$1,000).....		Interest at Manhattan Tr. Co., N. Y., trustee.		

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of 9,989 shares of J. C. & Bergen RR., 6,000 shares Newark Plank Road Co., and 991 shares of Jersey City Harrison & Kearney Railway Co. \$7,000,000 of bonds were retained by the trustee to be issued from time to time to an amount equal to 75 per cent of the actual cash value of extension, betterments, equipments, or new construction, as certified to under oath by Consolidated Traction Company, but the trustee may require further evidence if in its judgment the same is necessary. These bonds may also be issued to acquire stock or property of other corporations owning or operating street railways, provided the consent of the trustee is obtained. Shares, loans or other properties so acquired are to be deposited with trustee as further security for this obligation of the company.

ROAD.—An official statement of Nov. 16, 1894, showed the following as to roads then operated by the Consolidated Traction Company:

Roads Absorbed—Operated since January 1.	Roads Operated since Apr. 20, '94.
N. J. Traction Co. .... Stock owned.	N. Y. & Newark Line, connecting Newark and Jersey City over Plank Road.
Newark Pass'ger Ry. Stock owned.	
Rapid Transit St. Ry. Leased.	
J. C. & Berg-n RR. .... Stock owned.	Total miles of track in oper'n, 153
J. C. Har. & K. RR. .... Stock owned.	
Newark Plank Road. Stock owned.	Under construction, 28 miles.

OFFICERS.—At the annual meeting held at Jersey City November 16, 1894, the following were elected: President, E. F. C. Young, Vice-President, Frank Thomson, and among the directors were E. F. C. Young, John D. Crimmins, P. A. B. Widener, C. A. Griscom, A. J. Cassatt, Frank Thomson, Wm. L. Elkins, Thomas Dolan, E. B. Gaddis, Wm. J. Sewell, B. M. Shanley, J. D. Mackey.—V. 59, p. 920, 969.

CONSOLIDATED TRACTION SYSTEM—JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns 28 miles of track from Jersey City to Bergen Point; total track, 36.3 miles. Controlled by Consolidated Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,000,000	
1st mortgage (\$1,000).....	1873	7 J.-J.	258,000	Jan. 1, 1903

ANNUAL REPORT—Year ending Dec. 31:

1893.	1892.	1893.	1892.	
Gross earnings.....	\$457,714	\$589,290	Interest.....	\$18,060
Net earnings....	143,355	Dividends.....	100,000	

In year 1893 the expenditures for "superintendence and management" were \$296,322.

OFFICERS—President, Charles B. Thurston; Secretary, H. C. Ross.

CONSOLIDATED TRACTION SYSTEM—NEWARK PASSENGER RAILWAY—Mostly electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, as below stated, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. The roads whose bonds are in the table were included in the consolidation by which the Newark Pass. Co. was formed, except the Newark & Irvington, which was assumed when that road was purchased. Charter said to be perpetual.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div. &c.
Stock.....	\$100	Text.	\$6,000,000	June, 1894
New & Blm. St. Ry. 1st....	200	6 F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M....	500,000	6 A-O	496,500	Apr. 1, 1905
Belle. & Newark 1st M....	200,000	Int. at Manhattan Tr. Co., N. Y. City.	200,000	June 1, 1900
Newark & Irvington 1st....	1,000	6 J-D	50,000	June 1, 1900
Essex Pass. cons. M. \$500 & \$1,000.....	6	M-N	753,500	Nov. 1, 1905
Newark Passenger cons. } 1,000	5 g J-J	3,604,000	July 1, 1930	
1890, \$6,000,000 g...c* }	Trustee Solicitors Loan & Trust Co., Phila.			

Interest on consol. 5s is payable in Philadelphia (at the People's Bank, 435 Chestnut street) and in Newark; on other bonds at Manhattan Trust Co. of N. Y. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59, p. 969.

Consol. Bonds—Of the \$6,000,000 consols. authorized \$1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax which the company may be required to retain therefrom by any law of the United States or the State of New Jersey.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

LEASE AND RENTAL—Rental under the lease was \$60,000 till June 1 1894, then \$90,000 till June 1, 1895, thereafter \$105,000 yearly.

ROAD—January 1, 1894, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.

OFFICERS—President, Thos. J. Wilson; Sec. and Treas., E. C. Clay.—V. 59, p. 969.

CONSOLIDATED TRACTION SYSTEM—NEW JERSEY TRACTION COMPANY.

ORGANIZATION—New Jersey Traction Company organized in 1892 and in 1893 passed into control of Consolidated Traction Company, which in February, 1895, owned the entire capital stock.

STOCK, &c.—	Par.	Outstanding.	Paid in.	Dividends..
Stock Jan. 1, 1894.....		\$500,000	\$132,800	10 p. c. in 1893
Debts Jan. 1, 1894.....		741,230		

Dividends in 1893 aggregated 10 per cent.

CONSOLIDATED TRACTION SYSTEM—NEWARK PLANK ROAD CO.

ORGANIZATION—Controlled by Consolidated Traction Co.

STOCK, ETC.—	Outstanding.	Paid in.
Stock (Jan. 1, 1894).....	\$162,000	\$162,000
Unfunded debt Jan. 1, 1894....	109,476	

ROAD—Jan. 1, 1894, there were 4.5 miles of track, but road was not completed.

CONSOLIDATED TRACTION SYSTEM—RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 1 1/4 per cent on \$500,000 stock, besides interest and taxes, etc.

STOCK, BONDS, ETC.—Par.	Interest.	Outstanding.	Last div., etc.
Stock, trustees' certs..	11 3/4 J-D 30	\$504,000	Dec. 30, 1894
1st M. \$500,000, g...c }	1,000 5 g A-O	500,000	Apr. 1, 1921
	Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.		

Dividends of 11 3/4 per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock.

ROAD—Miles of track 12.07.

OFFICERS—Treasurer, Cortlandt Riker.

NEWARK & SOUTH ORANGE RAILWAY—

ORGANIZATION—Successor to Newark & South Orange Horse Car RR. Incorporated April 6, 1865.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock (all paid in).....				\$1,500,000	(?)
1st M. \$1,500,000.....	18	1892	4-5 A-O 30	1,000,000	Apr. 30, 1912
\$1,000.....	18	1892	5 A-O 30	500,000	Apr. 30, 1912

Interest is payable at Fidelity Trust & Deposit Co., Trustee, Newark, N. J.

Bonds—Of the first mortgage \$1,000,000 bear 4 per cent interest to and including April 30, 1902; thereafter 5 per cent. The remaining \$500,000 are 5 per cents for entire period.

Dividends in 1893 called for \$45,000, equal to 3 per cent on \$1,500,000 stock.

ROAD—On Jan. 1, 1894, operated 18 miles of track.

EARNINGS—

For year ending Dec. 31, 1893:	Expended for repairs.....	\$7,452
Income from passengers \$205,978	Superintendent and Management.....	71,947
do. other sources 981	Dividends.....	45,000
	Other payments.....	(?)

OFFICERS—President, E. S. Ward; Vice-President, G. Kreuger; Secretary and Treasurer, William Scheerer.

UNION TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Nov. 2, 1894. This company proposes to operate a direct line of about 16 miles from Newark to Hackensack, N. J., to pass through the townships or boroughs of Lodi, Carlstadt, New Carlstadt, East Rutherford, Rutherford, Union, Kearney and Belleville, and to make direct connection with the Consolidated Traction Co. of Newark and Jersey City. In November, 1894, arrangements were

concluded for this company to absorb the Rutherford & Hackensac Electric Ry.

**STOCK & BONDS**—  
 Stock (\$1,500,000 au.) (\$100) .....  
 1st mortgage (\$1,000,000) { (1) 1894 5g. J-D ..... Dec., 1924.  
 (\$1,000 and \$100) g. .... { Int'st at Met. Tr. Co., trustee, N. Y. City.  
**OFFICERS**—President, G. S. Furbush; Vice-President, H. G. Bell  
 Secretary, W. R. Hurd; Treasurer, J. S. Forgotston.

The incorporators are: G. S. Furbush, Brookline, Mass.; E. T. Gallo-  
 way, H. G. Bell, Charles Burrows, J. H. Bell, Rutherford, N. J.; H. G.  
 Broking, Carlstadt, N. J.; L. H. Levin, J. S. Forgotston, New York City;  
 O. G. Burnap and Frank Gardner, Brooklyn, N. Y.—V. 59, p. 1059.

**NEWARK, OHIO.**

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600;  
 AND IN 1870 WAS 6,698.

**NEWARK & GRANVILLE ELECTRIC STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered May 10, 1888. Franchise runs till May 10,  
 1913. Has owned since April 7, 1892, a controlling interest in the  
 stock of the Newark City Railway.

**STOCK & BONDS**—  
 Stock, \$100,000, par \$50. .... \$73,000  
 1st Mort. \$120,000, gold, { 1892 6g M-N 120,000 May, 1912  
 \$1,000 ..... { Int. at Equitable Trust Co., trustee, Chicago.  
 2d Mort. \$30,000, \$5,000. { 1892 6 A-O 30,000 1898  
 { Interest at Newark Savings Bk., Newark, O.

Sinking fund is provided for redemption of \$5,000 bonds yearly until  
 second mortgage is wiped out and then of first mortgage until that is  
 paid.

**Dividends**—In 1892, 1893 and 1894 none.

**ROAD**—Operates 13½ miles of track, connecting the city of Newark  
 with Granville. Rails 30 to 61½ lb. T and girder.

**EARNINGS**—For year ending Dec. 31 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings..	\$28,022	\$30,967	Interest.....	\$10,153
Net earnings....	9,266	11,968	Other charges...	780
			Balance.....	2,373

**OFFICERS**—President, R. Scheidler; Vice-President, J. A. Flory; Treas-  
 urer and Secretary, W. C. Christian.

**NEWBURG, N. Y.**

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049;  
 AND IN 1870 WAS 17,014.

**NEWBURG ELECTRIC RAILWAY CO.**—A  
 trolley road.

**ORGANIZATION**—Successor in 1894 to succeed old Newburg Street  
 Railway Co. Also leases electric road to Orange Lake.

**STOCK & BONDS**—  
 Stock ..... (1)  
 1st M. (\$250,000) g., (\$1,000) { 1894 6g. M-N \$250,000 May 1, 1944  
 Not subject to call..... { Interest at Knickerbocker Tr. Co., trustee,  
 New York City.

**ROAD**—Operates 12 miles of track, including the Newburg & Orange  
 Lake, operated under lease.

**LATEST EARNINGS**—For 6 months to December 31, 1894, gross  
 \$40,103, against \$10,433 in 1893.

**OFFICERS**—President, Josh. M. Dick; Vice-President, Benj. P. Nor-  
 ton, Brooklyn, N. Y.

**NEWBURG & ORANGE LAKE RAIL-  
 ROAD**—A trolley road.

**ORGANIZATION**—Chartered May 2, 1894, and leased to Newburg Elec-  
 tric Railway.

**STOCK & BONDS**—  
 Stock ..... (1)  
 1st M., \$75,000, gold, { 1894 6g. J-J \$75,000 July 1, 1944  
 \$500 ..... { Int. at Knickerbocker Tr. Co., trustee, N. Y. City.  
 Interest is payable "without deduction for any tax or taxes."

**NEWBURYPORT, MASS.**

POPULATION 1890 WAS 13,947; IN 1880 WAS 13,538;  
 AND IN 1870 WAS 12,595.

**NEWBURYPORT & AMESBURY RAIL-  
 ROAD**—A horse road.

**ORGANIZATION**—Incorporated May 23, 1871.

**STOCK & BONDS**—  
 Capital stock (\$100).... \$80,000  
 1st mortgage, gold..... 5g. M-S 350,000 Mar. 1, 1912  
 Unfunded debt Sept. 30, 1894 ..... 97,451

Interest is payable in Boston at International Trust Company,  
 mortgage trustee.

Notes payable were \$62,916 Sept. 30, 1893.

**ROAD**—Owns 18 miles of main track and 1.68 miles sidings, etc., in  
 the city of Newburyport and the towns of Amesbury, Merrimac and  
 Newbury. Rails 35 and 40 pounds.

**EARNINGS**—For years ending Sept. 30 earnings have been:

	1894.	1893.	1894.	1893.
Gross earnings..	\$62,690	\$70,901	Int., taxes, etc..	22,962
Net .....	19,969	19,057	Bal. for year... def.	2,993
			Tot. sur. Sept. 30	7,883
				10,875

**BALANCE SHEET**—The general balance sheet Sept. 30, 1894, was as  
 follows:

<b>Assets.</b>		<b>Liabilities.</b>	
Construction.....	\$317,959	Stock.....	\$80,000
Equipment.....	156,893	Funded debt.....	350,000
Other property.....	44,571	Unfunded debt.....	97,451
Cash and current assets..	15,911	Profit and loss.....	7,883
Total .....	\$535,334	Total .....	\$535,334

**OFFICERS**—President and Treasurer, Charles Odell, Salem, Mass.;  
 Vice-President, R. H. Brown; Secretary, R. G. Calef.

**NEWPORT, KY.**

**CINCINNATI NEWPORT & COVINGTON.**—  
 See Covington, Ky.

**NEWPORT, R. I.**

POPULATION 1890 WAS 19,449; IN 1880 WAS 15,693;  
 AND IN 1870 WAS 12,521.

**NEWPORT STREET RAILWAY**—

**ORGANIZATION**—Incorporated July 30, 1888.

**STOCK, BONDS, ETC.**—  
 Common stock..... \$77,000  
 Pref. stock, 7 p. c., cum.. 7 J-J 30,000 { Jan., 1895,  
 Bonds.....c. 1890 5 J-D 50,000 { 3½ per ct.  
 Unfunded debt..... 4,388 1910

Interest is payable at the Industrial Trust Co., Newport, R. I.

**Dividends**—On preferred from 1885 to January, 1895, inclusive, 7  
 per cent per annum. On common in 1891, 5 per cent; 1892, 7 per cent;  
 1893, 6 per cent; 1894, none.

**EARNINGS**—For year ending June 30, 1893, gross, \$39,591; net, \$11-  
 452; interest, taxes, etc., \$6,395; balance for dividends, \$5,057; divi-  
 dends paid (seven per cent), \$7,000. Passengers carried during the  
 year, 807,154.

**OFFICERS**—President, A. C. Titus; Secretary and Treasurer, Francis  
 Burdick.

**NEWTON, MASS.**

POPULATION 1890 WAS 24,379; IN 1880 WAS 16,995;  
 AND IN 1870 WAS 12,825.

**NEWTON STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered in 1887. Increase of stock from \$135,000  
 to \$210,000, at par, was authorized in June, 1893. Several extensions  
 were talked of in January, 1895.

**STOCK & BONDS**—  
 Stock (\$210,000, par \$100) ..... Q-J See below. See text.  
 1st M., cur., not subj. to call 1892 5 J-J \$135,000 July, 1912  
 Interest payable at American Loan & Trust Co., trustee, Boston.  
 Mortgage notes..... \$7,500

**Dividends** in 1892-93 aggregated \$11,002 (8 per cent); in 1893-94,  
 \$12,690; in January, 1895 (2 per cent quarterly.)

**Stock**—In February, 1895, there were outstanding 1,350 shares of full-  
 paid and 675 shares of 35 per-cent-paid stock.

**ROAD**—Owns from Newton to Waltham and Watertown, 8¼ miles  
 main track (measured as single); sidings, ¾ mile.

**LATEST EARNINGS**—4 months { 1894-95, gross earnings....\$20,797  
 from Oct. 1 to Jan. 31..... { 1893-94, gross earnings.... 19,249

**ANNUAL REPORT**—For years ending Sept. 30 earnings have been:

	1894.	1893.	1894.	1893.
Gross earnings....	\$70,760	\$71,501	Balance for divs..	\$14,173
Net.....	23,727	25,186	Dividends paid...	12,690
Int., taxes, etc ...	9,553	6,955	Tot. sur. Sept. 30.	20,477
				18,993

**BALANCE SHEET**—The general balance sheet Sept. 30, 1894, was as  
 follows:

<b>Assets.</b>		<b>Liabilities.</b>	
Construction.....	\$196,723	Stock.....	\$158,725
Equipment.....	90,791	Funded debt.....	135,000
Other property.....	34,406	Unfunded debt.....	9,840
Cash and current assets..	2,122	Profit and loss.....	20,477
Total assets.....	\$324,042	Total liabilities.....	\$324,042

**OFFICERS**—President and General Manager, H. B. Parker; Vice-  
 President, E. Stearns; Secretary, J. C. Lone; Treasurer, Charles Whipple  
 Smith.

**NEWTON & BOSTON STREET RAILWAY**—  
**ORGANIZATION**—Operates trolley road.

**STOCK & BONDS**—  
 Stock, \$250,000, pr. \$100 ..... \$100,000  
 1st M. for \$250,000.... { 1892 5 J-J 100,000 July 1, 1912  
 Not subject to call. { Int. pay'le at Am. L. & T. Co., trustee, Boston.  
 Bills pay'le Sept. 30, '94. .... 49,500

Stock is authorized by State Railroad Commissioners to be increased  
 to \$140,000.

**ROAD**—Owns 4.9 miles of road (measured as single track).

**EARNINGS**—In year ending Sept. 30, 1894, gross, \$33,478; net,  
 \$8,216; charges, \$7,677; balance, surplus, \$539; total surplus, \$592.  
 In 1892-93, gross, \$26,708; net, \$3,313.

**BALANCE SHEET**—The general balance sheet Sept. 30, 1894, was  
 as follows:

<b>Assets.</b>		<b>Liabilities.</b>	
Construction.....	\$117,905	Stock.....	\$100,000
Equipment.....	64,958	Funded debt.....	83,500
Other property.....	63,288	Unfunded debt.....	63,500
Cash and current assets..	1,440	Profit and loss.....	591
	\$247,591		\$247,591

**OFFICERS**—President, H. B. Parker; Vice-President, A. R. Mitchell;  
 Treasurer, J. L. Richards; Clerk, R. A. Sears.

**NEWTONVILLE, MASS.**

(PART OF NEWTON, MASS.)

**NEWTONVILLE & WATERTOWN STREET  
 RAILWAY**—A trolley road.

**ORGANIZATION**—Owns 2.14 miles of track. Stock, \$50,000; par  
 \$100. Unfunded debt Sept. 30, 1894, \$9,500. No funded debt.

**EARNINGS**—For year ending Sept. 30, 1894, gross, \$6,314; deficit  
 under operating expenses, \$963; interest, taxes, etc., \$386; total deficit  
 for year, \$1,349. In 1892-93 gross, \$1,483; net, \$67. Total deficit  
 Sept. 30, 1894, \$1,282.

**OFFICERS**—President, H. B. Parker; Secretary, R. A. Sears; Treas-  
 urer, James L. Richards.

## NIAGARA FALLS, N. Y.

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330;  
AND IN 1870 WAS 3,006.

## NIAGARA FALLS &amp; SUSPENSION BRIDGE RAILWAY—

ORGANIZATION—Chartered Oct. 20, 1882. Road rebuilt and double tracked in 1892.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$750,000) par \$100.....			\$400,000	
1st mort.....	6 J-J		12,000	July 1, 1911
New mort., gold.....	1893 6g. J-J		407,000	May 1, 1903
	Int. at Third Nat. Bank, Buffalo.			

Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo.

LATEST EARNINGS—For quarter ending Dec. 31:

3 mos.	Gross.	Net.	Other inc.	Int. & tax.	Balance.
1894.....	\$12,934	\$3,177	\$3,624	\$7,000	def. \$199
1893.....	13,233	4,231	3,769	7,000	sur. 1,000
Profit and loss surplus Dec. 31, 1894, \$13,305.					

EARNINGS—For year ending June 30, 1893, earnings were as follows:

Gross earnings.....	\$48,085	Interest.....	\$3,240
Net earnings.....	16,524	Dividends (10 p. c.).....	6,560
Other income.....	488	Balance, surplus.....	4,269
Taxes.....	2,942	Total surplus June 30.....	8,208

ROAD—Owns 13 miles of track as follows: Single track on main line and branches, 10 miles; second track, 2½ miles; sidings, ½ mile. Rails, 60 lbs.

OFFICERS—President, Chas. B. Gaskill; Secretary and Treasurer, Chas. B. Hill. Buffalo, N. Y.

## NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966;  
AND IN 1870 WAS 19,229.

## NORFOLK STREET RAILROAD—

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company. Franchise is for fifty years from January, 1888, and does not give exclusive rights to operate street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			(?)	
Norfolk City 1st M., gold, \$1,000.....	1888 6g. J-J		\$125,000	Jan. 1, 1913
Suburban City Railway & Imp. 1st mortgage.....	1888 6 J-J		75,000	1913
Norfolk Street consol. mort., \$1,000,000.....	1895		None	Feb. '95.

In February, 1895, the consolidated mortgage had not yet been executed, but it was to be for \$1,000,000.

ROAD—Operates from 14 to 15 miles of track in City of Norfolk, Va. Road will be extended to Lambert's Point, 2 miles from city limits. Rails 70 to 80 lb. girder.

OFFICERS—President, Thos. Clyde; Secretary & Treasurer, H. C. Whitehead; General Manager, W. M. Rosborough.

## PORT NORFOLK ELECTRIC RAILWAY—

ROAD, ETC.—Said to operate 3½ miles of track. President, W. H. Stewart.

## NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063;  
AND IN 1870 WAS 10,753.

## CITIZENS' PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered April, 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$80,000) \$50.....			\$80,000	
1st mortgage \$80,000.....	1895 5 g. F-A		80,000	Feb. 1, 1925
	Subject to call at 105 Feb. 1, 1905			

The mortgage of 1895 was made to pay floating debt incurred in changing from horse to electric power. Trustee is the Norristown Title Trust & Safe Deposit Co.

ROAD—Operates 6 miles of track. Rails 60 lb. girder.

OFFICERS—President, D. B. Shepp; Secretary and Treasurer, J. W. Shepp.

## CONSHOHOCKEN RAILWAY—

ORGANIZATION—Company is chartered to run from Norristown to Conshohocken, through the borough of Conshohocken, and then on to connect with the trolley system of Philadelphia. In February, 1895, the part from Norristown to and through Conshohocken had been completed.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Stock.....				(?)	
1st M., \$50,000, g.....		1894 6g. J-J		\$100,000	July 1, 1924
	Subject to call at 105 July 1, 1904.				

Interest is payable at the office of the Norristown Title Trust Company, the mortgage trustee.

Bonds—The mortgage is for \$250,000, and is a first lien upon the property and franchises of the company. In February, 1895, only \$100,000 bonds had been issued. The company proposes to issue only that amount of bonds upon the road as now completed, and will issue the balance only after the road is more fully completed.

OFFICERS—President, James W. Shepp; Treasurer, Daniel B. Shepp. In February, 1895, they were virtually the owners of the road.

## NORRISTOWN BRIDGEPORT &amp; CONSHOHOCKEN TRACTION—A trolley road.

ROAD, ETC.—Said to operate 5½ miles of track. President, C. Gallager.

## NORTH ABINGTON, MASS.—SEE BROCKTON, MASS.

## NORTH ADAMS, MASS.

POPULATION 1890 WAS 16,074; IN 1880 WAS 10,191.

## HOOSAC VALLEY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par \$100.....			\$50,000	
Bonds.....		6	50,000	1906
Unfunded debt Sept. 30, '94.....			28,200	

ROAD—Owns 5.95 miles of main line track and ¼ mile of sidings, etc.

EARNINGS—For years ending Sept. 30:

	1894.	1893.	Bal., surp. for year.	1894.	1893.
Gross.....	\$26,848	\$28,041	\$636	\$3,327	
Net.....	5,614	7,918	Tot. surp. Sept. 30.	6,646	6,010
Int., taxes, etc.....	4,978	4,591			

OFFICERS—President and Treasurer, C. Q. Richmond; General Manager, H. A. Fitzsimmons.

## NORTH WOBURN, MASS.

## NORTH WOBURN STREET RAILWAY—A horse road.

ORGANIZATION—Owns 7½ miles of track and operates 3-10 mile additional. Stock, \$100,000. Unfunded debt Sept. 30, 1894, \$57,572.

EARNINGS—For year ending Sept. 30, 1894, gross, \$20,920; net, \$1,577; interest, taxes, etc., \$3,270; deficit for year, \$1,693. In 1892-93 gross, \$23,568; net, \$1,648. Total deficit Sept. 30, 1894, \$7,965.

OFFICERS—President, A. F. Breed, Lynn, Mass.; Secretary, L. E. Arnold; Treasurer, D. H. Sweetser; Superintendent, W. L. Brockway.

## NORTHAMPTON, MASS.

POPULATION 1890 WAS 14,990; IN 1880 WAS 12,172;  
AND IN 1870 WAS 10,160.

## NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, etc.
Stock, \$300,000, par \$100.....			See text.	Jan., 1895
Bonds, not subject to call.....		5	25,000	1909

In year 1893-94 stock was increased from \$150,000 to \$225,000. In order to build line to Easthampton, 5 miles, now in process of construction, capital stock will be increased to \$300,000 to be paid in on or before July 4, 1895.

Dividends—In year 1893-94 distributed \$12,000; in January, 1895, paid 5 per cent on \$225,000.

ROAD—Owns 10¼ miles of main track and one-half mile sidings, etc.

EARNINGS—For years ending Sept. 30 earnings have been as follows:

	1894.	1893.	Bal. for div'nds.	1894.	1893.
Gross.....	\$50,089	\$32,359	\$18,812	\$7,280	
Net.....	21,186	9,288	Dividends.....	12,000	None.
Int't, taxes, etc.....	2,374	2,008	Bal. surp. for yr.	6,812	
			Tot. sur. Sept. 30.	11,032	4,220

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.	Liabilities.		
Construction.....	\$132,325	Stock.....	\$225,000
Equipment.....	55,708	Funded debt.....	25,000
Other property.....	53,061	Surplus.....	11,032
Cash and current assets.....	19,938		

Total assets ..... \$261,032 Total liabilities..... \$261,032

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, N. D. Winter; General Manager, A. E. Smith.

## NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956;  
AND IN 1870 WAS 12,119.

## NORWALK STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in May, 1862. Said to operate 3½ miles of track on 2½ miles of street. President E. J. Hill; Vice-President, John A. Osborn; Secretary and General Manager, W. F. Acton.

## NORWALK TRAMWAY—

ORGANIZATION—Incorporated in June, 1889. Charter said to be perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....		See below.	\$163,000	
1st mort., \$20,000 p. m. gold, \$1,000.....	1893 5 g. M-S		163,000	Sept. 1, 1923
	Interest at Atlantic Tr. Co., trustee, N. Y. City. Subject to call at 104.			

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to \$20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment. Issue will be \$185,000 bonds and \$185,000 stock when new car house and power house are constructed.

Dividends—July 1, '93, road was put in operation; dividends of 2 per cent have been paid yearly.

ROAD—Owns and operates from City of Norwalk to South Norwalk, and also to the excursion grounds at Roton Point on Long Island Sound, to Gregory's Point and to Five Mile River, a total trackage, with sidings, of 9½ miles. Road laid with 48 and 58 and 70 lb. T rails.

EARNINGS—For the year ending June 30, 1894, gross earnings on an average mileage of 3¾ miles were \$30,582; net, \$14,612. With 7½ miles in operation net earnings were, in June, 1894, \$3,103; July, \$5,217; August, \$4,403; total, \$12,724.

OFFICERS—President, C. A. Johnson; Vice-President, G. N. McKibbin; Secretary and Treasurer, G. W. Mansfield.

**NORWICH, CONN.**

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

**NORWICH STREET RAILWAY CO.**—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS— Miles. Date. Interest. Outstand'g Last div., etc.  
 Stock (\$600,000 authorized—\$100) ..... J-J \$250,000 Jan. 1, '95, 2 1/2 p. c.  
 1st mort., \$350,000, gold, \$1,000. .... 12: 1893 5g. A-O \$265,000 Oct 1, 1923.  
 Interest at Am. Loan & Trust Boston

Mortgage of 1893 is for \$350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 per cent of actual cost of such improvements and additions.

Dividends—July, 1894, 2 1/2 per cent; January, 1895, 2 1/2 per cent.

ROAD—Owns 12.46 miles of track, of which 11.915 miles main line and branches and .55 miles sidings. Rails T 35, 40, 45 and 48 lbs. to the yard.

ANNUAL REPORT—For year ending Sept. 30 earnings were as follows:

	1894.	1894.
Average miles operated....	12.46	Interest paid.....
Gross from passengers.....	\$78,153	Taxes, etc.....
Other income.....	1,916	Dividend (2 1/2 p. c.).....
Total gross income.....	80,069	Balance surplus.....
Net earnings.....	29,376	Total surplus Oct. 1.....

OFFICERS—President, C. P. Cogswell; Secretary, General Manager and Purchasing Agent, E. P. Shaw, Jr.; Treasurer, W. A. Tucker.

**OAKLAND, CAL.**

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555; AND IN 1870 WAS 10,500.

**CENTRAL AVENUE RAILWAY**—A trolley road.

ROAD—Said to operate 5 1/4 miles of track on 3 miles of street. President, W. F. Beck.

**CONSOLIDATED PIEDMONT CABLE**—An electric, cable and horse road.

ROAD—Said to operate 24 miles of track. In February, 1895, this road was said to have been ordered sold in foreclosure. President, E. A. Heron.

**EAST OAKLAND STREET RAILWAY**—A trolley road.

ROAD—Said to operate 6 miles of track. Receiver, J. C. Johnson.

**HIGHLAND PARK & FRUIT VALE RAILROAD**—A trolley road.

ROAD—Said to operate 10 1/2 miles of track on 6 miles of street. Receiver, F. J. Woodward.

**OAKLAND CONSOLIDATED STREET RAILWAY**—An electric road.

ORGANIZATION—Principal franchise dated Sept. 18, 1889, "grants the exclusive use of the prominent streets and avenues of Oakland and suburbs for a period of fifty years."

STOCK & BONDS— Date. Interest. Outstand'g Maturity, etc.  
 Capital stock \$50..... \$1,000,000  
 1st mort. \$500,000 gold, \$1,000. .... 1894 6g. F-A 318,000 Aug. 1, 1911  
 Trustee, California Safe Deposit & Trust Co.

Stockholders are personally liable under the California State law for the debts of the corporation. The mortgage covers entire property; also all rights, privileges and franchises now owned or hereafter acquired.

ROAD consists of 23 miles of track, 52-pound steel T and girder rail.

GROSS EARNINGS (6 mos.) } 1893. 1892. Gain. Gain pr. Mon.  
 March 1 to Aug. 31. .... } \$61,707 \$50,329 \$11,377 \$1,896

Operating expenses and fixed charges, which included interest on bonds, then averaged \$329 per day.

OFFICERS—President Frank M. Smith.

**OAKLAND RAILROAD**—A cable and trolley road.

ROAD—Said to operate 16.2 miles of track. Superintendent, Geo. Y. Loring.

**OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED**—Principally a trolley road,

ORGANIZATION—A consolidation May 8, 1894, of the Oakland San Leandro & Haywards Electric Railway and the Twenty-third Avenue Electric Railway cos., the bonds of each being assumed. Annual meeting third Saturday in July.

STOCK & BONDS— Date. Interest. Outstand'g Maturity.  
 Stock (\$1,000,000 auth.) } ..... Q-F { 8,000 shares. }  
 —\$100 ..... } { \$22.62 1/2 pd. in. }  
 Bonds assumed:

Oak. San Leandro & Hay. } 1892 6g M-S \$250,000 Mar 1, 1922  
 Ry. 1st M. gold \$1000 ea. } Interest is payable by check.

23d Ave. Ry. 1st mort., } 1893 6g M-S 15 \$250,000 Mar. 1, 1923  
 gold, \$1,000 each. .... } Interest is payable by check.

Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—In January, 1895, there were no other bonds outstanding. No additional bonds can be issued under the mortgages of 1892 and 1893, above described. Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

Dividends—From May 10, 1894 (the date of the consolidation) to January, 1895, quarterly dividends of 75 cents a share had been paid. Stock for \$200,000 was in the treasury on Jan. 10, 1895.

ROAD—Miles of track in February, 1895, 25; miles of road, 22. Miles of track operated with electricity, 22.

OFFICERS—President, W. Meek; Vice-President, Wm. J. Landers; Secretary, A. L. Stone; Treasurer, C. E. Palmer. Office, Oakland, Cal.

**OGDENSBURG, N. Y.**

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

**OGDENSBURG STREET RAILWAY**—Animal.

ORGANIZATION—Chartered Dec. 22, 1885.

STOCK & BONDS— Miles. Date. Interest. Outstand'g Last div., etc.  
 Stock (\$700,000), par } ..... \$28,500  
 \$100 ..... }

ROAD—Owns 4.6 miles of track laid with 20 to 25 lb. rails.

EARNINGS—Quarter ending Dec. 31 were as follows:

	1894.	1893.		1894.	1893.
Gross earnings.....	\$964	\$1,242	Taxes.....	\$27	\$26
Net (loss).....	1,118	278	Balance, deficit.....	913	129
Inc. other sources..	232	175			

OFFICERS—President, W. H. Daniels; Secretary, Edgar A. Newell; Treasurer, A. E. Smith.

**OMAHA, NEB.**

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

**DUNDEE PLACE CAR LINE**—An electric road.

ROAD, ETC.—Said to operate 1 1/2 miles of track. President, R. W. Patrick.

**EAST OMAHA STREET RAILWAY**—A trolley road.

ROAD, ETC.—Said to operate 4 1/2 miles of track on 3 1/2 miles of street. President, A. S. Potter.

**OMAHA STREET RAILWAY**—A horse, cable and electric road.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises and is authorized to use any motive power except steam.

STOCK & BONDS— Date. Interest. Outstand'g Maturity.  
 Stock (\$100)..... M.-N. \$5,000,000 f. p. ....  
 Omaha Horse RR..... 1st 6 J.-J. 500,000 + July, 1896  
 Om. St. Ry. 1st consol. ....  
 M., \$2,500,000, gold.... 1889 5g. M.-N. 1,750,000 May 1, 1914

† This is the date after which the 6 per cents can be called for payment.

Interest on both loans is payable at the Farmers' Loan & Trust Co. Sufficient consols are reserved to retire the first 6s.

ROAD—Nov. 14, 1894, the company operated 89 1/2 miles of track.  
 Horse..... 18 miles. Total track operated..... 89.5 miles.  
 Cable..... 6.5 " Weight of rail (T & girder 45 lbs. 58 1/2 lbs.  
 Electric..... .65 " Number of cars..... 270

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Secretary, D. H. Goodrich; General Manager, W. A. Smith; General Superintendent, F. A. Tucker.

**OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE**—An electric road.

ORGANIZATION—The Union Pacific Railway Co. in 1888 sold its interest in the Council Bluffs St. Ry. Co. to this company, which uses the Omaha RR. Bridge owned by the Union Pacific in order to reach Council Bluffs.

STOCK & BONDS— Date. Interest. Outstand'g Maturity.  
 Stock..... (1)  
 1st mort. (see below) } 1888. 6 g J-J \$400,000 Jan. 1, 1908.  
 gold, \$1,000, sink- } Subject to call at 110 in 1899.  
 ing fund..... c\* } Int. at Mercantile Trust Co. (trustee), N.Y. City.  
 Council Bluffs St. Ry. } 1889. 5 g J-J \$250,000 July 1, 1909.  
 1st M. \$250,000 gold } Subject to call at 106 in 1899.  
 \$1,000 guar. p. & i. } Interest at Mercantile Trust Co., trustee, New  
 (end.) sinking fund c\* } York City.

ROAD—Said to operate 20 miles of track.  
 Bonds—The first mortgage of 1888 is in the first place for \$500,000, \$100,000 being held in trust against accident to bridge, and additional bonds may be issued at \$25,000 per mile for road acquired and unencumbered. The sinking fund is \$20,000 yearly till January 1, 1899, and thereafter \$30,000.

OFFICERS—President, G. C. Barton; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard.

**ORANGE, N. J.**

POPULATION 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,348.

**ORANGE MOUNTAIN CABLE COMPANY**—

ORGANIZATION—Chartered in 1891 for 50 years. On Sept. 24, 1894, placed in hands of receiver.

STOCK & BONDS— Date. Interest. Outst'd'g Maturity.  
 St'k (\$350,000 auth., par \$100) ..... 350,000  
 1st M. \$350,000, \$1,000..... 1891 5 M-S 350,000 1911

Coupon of March, 1894, in default. Trustee, Fidelity Title & Deposit Co. of Philadelphia.

ROAD—In January, 1895, owned 1 1/2 miles of cable incline, extending from bottom of Orange Mountain, in Township of West Orange. Rail, 56 pounds.

OFFICERS—President, A. Z. Mason; Vice-President and General Manager, F. W. Child; Secretary and Treasurer, A. W. Kissam.

**SUBURBAN TRACTION**—Mostly a trolley road.

ORGANIZATION—Chartered April 13, 1893, and has a perpetual franchise. In December, 1894, a receiver was appointed. Receiver is Watson Whittlesey. The company will be reorganized about April 1, 1895.

STOCK & BONDS— Miles. Date. Interest. Outstand'g Maturity.  
 Stock, par \$100..... \$1,500,000  
 1st mortgage..... 700,000  
 Mort. \$1,500,000 c\* } 10 1893 5 J-D 800,000 J'ne 1, '23  
 \$1,000, in default. } Trustee, Am. Loan & Trust Co., Boston.

ROAD—In January, 1895, owned 10 miles of track. Rails 80 girder 56-lb. T and 45-lb. chair.

FLOATING DEBT—In December, 1894, was said to be \$140,946.

EARNINGS—In year 1893 earnings on 6½ miles of track were:

Earnings.		Expndituris.	
Gross from passengers.....	\$34,990	Repairs.....	\$2,025
Other sources.....	638	Superinten'ce & mainten'ce.	36,511

OFFICERS—President and Purchasing Agent, A. W. Child; Vice-President, J. L. Seward; Secretary, A. W. Kissam; Treasurer, A. P. Foster.

OSWEGO, N. Y.

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117; AND IN 1870 WAS 20,910.

OSWEGO STREET RAILWAY CO.—A trolley road.

ORGANIZATION—Organized May 7, 1885. Franchise granted by State Railroad Commission is for 850 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (\$50).....			\$125,000	
1st M. \$125,000, gold, s. f.	1891 6g. A-O		115,000	Oct. 1, 1911
2 p. c. yearly after '96..c*	Subject to call at 105 after Oct. 1, 1896			
	Interest payable by Knickerbocker Trust Co., N. Y., Trustee.			

ROAD—Operates 6 miles of track by Thomson-Houston system. No competitors.

EARNINGS—For year ending Sept. 30, 1894, gross, \$24,157; net, \$9,864.

OFFICERS—President, C. B. Pierce; Vice President, F. A. Emerich; Secretary, M. McGowan; Treasurer and General Manager, F. S. Failing.

OTTUMWA, IOWA.

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

OTTUMWA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Sept. 4, 1889. Street railway franchises expire in 1918; electric-light franchises, one in 1907, the other perpetual; steam heating perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000 authorized).....			\$300,000	
1st M., \$200,000 gold.....	1892 6g. J-D		200,000	June 1, 1912
S.f. not sub. to call \$1,000.c*	Interest at Bank of New York, N. Y. City, and at Ill. Tr. & Sav. Bank, trustee, Chicago.			

Bonds—Beginning May 1, 1897, and annually thereafter, there is to be a sinking fund sufficient to purchase and cancel \$5,000 bonds each year at 105 and interest. If bonds are not purchasable, funds accumulate.

Stock—\$100,000 was issued for franchises of horse railroads, and \$200,000 fully paid in at par by present company.

ROAD—In 1895 company operated 7½ miles of track in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. The company has a large new, substantially built brick power station, thoroughly equipped with the modern machinery and appliances. In addition to operating all street railways in the city, it also does all of the municipal, commercial and residence electric lighting, has just taken (January, 1895,) a new five years contract for city lighting, to take effect March 1, 1895. It also supplies electric power for stationary motors, operating elevators, printing presses, etc.

Company also operates a system of steam heating, with 3½ miles of mains in the streets, utilizing exhaust steam and supplementing with live steam in severe cold weather as required.

The company began business in 1889 and has paid no dividends since as it has made extensive improvements every year since then.

EARNINGS—For year ending July 31 earnings were as follows:

Gross earnings—	1891.	1890.	1891.
Street railway.....	\$24,319	\$19,761	\$17,936
Elect. lighting.....	26,145	11,651	6,000
Steam heat.....	8,022	2,950	
Total gross.....	\$58,486	\$34,362	

OFFICERS—President and General Manager, W. R. Daum; Vice-President J. B. Sax; Secretary, T. H. Eaton; Treasurer, C. F. Blake.

OWENSBORO, KY.

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

OWENSBORO CITY RAILROAD—A trolley road. ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par \$50).....				\$50,000 f. p.	
1st M., \$500 each.....	8½	1888 6 J-J		25,000	1908
2d \$100,000 (\$500), cur.,	8½	1894 6 J-J		75,000	Jan. 1, 1917
not subject to call.....	Interest at Louisville Banking Company, and at Louisville Trust Company.				

Dividends—None to January, 1895, all surplus earnings having been used to extend the road.

Bonds—Of the \$100,000 second mortgage 6s \$25,000 are reserved for first mortgage when due.

ROAD—Owns 8½ miles of trolley track in Owensboro and suburbs.

OFFICERS—President, W. E. Whiteby; Secretary, R. A. Miller; Treasurer, J. H. Parish.

PADUCAH, KY.

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; AND IN 1870 WAS 6,866.

PADUCAH STREET RAILWAY—A trolley road. ORGANIZATION—Incorporated in 1876.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....			\$115,000	
1st mortgage \$100,000 gold.	1890 6 J-J		100,000	July 1, 1920
Other indebtedness June, '94			25,581	

Interest is payable at the office of the trustee, Columbia Finance & Trust Co., Louisville, Ky.

Sinking fund commences April 1, 1895, \$600, and same every six months.

ROAD—Owns about 8 miles of track.

OFFICERS—President, Geo. C. Thompson; Vice-President, C. Dallam; Secretary and Treasurer, T. J. Flournoy; General Manager, A. S. Thompson.

PAINESVILLE, OHIO.

POPULATION IN 1890 WAS 7,558; IN 1880 WAS 5,516; AND IN 1870 WAS 4,995.

PAINESVILLE FAIRPORT & RICHMOND STREET RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				(?)	
1st mortgage gold.....		1894 6 J-J		\$150,000	Jan. 1, 1919

Interest is payable at office of the mortgage trustee, the Savings & Trust Company of Cleveland, Ohio.

ROAD—Said to operate 6¼ miles of track.

OFFICERS—President and General Manager, J. K. Pierson; Vice-President, F. C. Moody; Secretary and Treasurer, E. W. Radder.

PARIS, TEX.

POPULATION 1890 WAS 8,254, AND IN 1880 WAS 3,980.

PARIS ELECTRIC LIGHT & RAILWAY—A trolley road and light plant.

ORGANIZATION.—In 1892 received from the city a fifty-year franchise, which includes the right to operate street railways in the principal streets and to operate gas and electric-light plants.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
1st M., \$100,000, gold, {	1894 6g. J J		\$100,000	July 1, 1914
\$1,000.....	Not subject to call before maturity.			

Interest is payable at office of mortgage trustee, St. Louis Trust Co., St. Louis, Mo.

The bonds cover the gas, electric light and all other property now owned or hereafter acquired.

PROPERTY—The franchise is valued at \$30,000, the gas plant at \$93,000, the electric light plant at \$54,000 and real estate at \$15,000. There are said to be 5 miles of track.

EARNINGS—For the year ending Aug. 31, 1894, gross receipts were \$26,067; net, \$12,040; taxes and insurance, \$1,040; balance for interest and sinking fund, \$11,533.

OFFICERS—President, J. J. Walsh; Vice-President, S. J. Wright; Secretary and Treasurer, B. J. Baldwin, Jr.

PATERSON, N. J.

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

NEW JERSEY ELECTRIC RAILWAY.—A trolley road

ORGANIZATION—Organized in February, 1895, and absorbed by consolidation the Paterson Passaic & Rutherford Electric Railway and the Jersey City Hoboken & Rutherford Electric Railway. The Paterson Passaic & Rutherford was a consolidation of the Paterson & Little Falls Electric Railway, Grand Street Electric Railway, Paterson & Passaic Electric Railway, People's Park Electric Railway and the Passaic Rutherford & Caristadt Electric Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$3,500,000 (\$50).....				\$2,600,000	
Mort., \$3,500,000, gold.....		1895 5 per ct.		2,600,000	1945

Trustee is the Mercantile Trust Company of New York City. Of the loan of 1895 \$900,000 was in the treasury in February, 1895, along with \$900,000 of stock.

ROAD—A system of electric railway projected to run between Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles.

OFFICERS—President, C. A. Johnson, 80 Broadway, New York City.

PATERSON RAILWAY—An electric road.

ORGANIZATION—Chartered in 1891. The company is a consolidation of the five horse railways which existed in Paterson prior to June, 1891. The work of equipping these lines with electricity was finished in November, 1892. The company owns and operates 35 miles of electric railway in Paterson, N. J., extending to Passaic, Garfield Clifton, Haledon and Acquackanonk City.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....			\$1,250,000	
Paterson Ry. 1st M.....	1888 6 J.-D.		\$200,000	June 1, 1908
Paterson City Ry M.....	1890 6 F.-A.		50,000	Aug 1, 1907
Consol. M., gold, \$1,250,000 (\$1,000).....	1891 6g. J.-D.		1,000,000	June 1, 1931
	Trustee, Knickerbocker Trust Co.			

In Nov., 1894, the floating debt was \$60,000.

Gross earnings—	1893.	1892.	P.c. incr ase
For year ending December 31.....	\$266,022	\$216,113	\$49,909

ROAD.—In November, 1894, was operating 35 miles of track in Paterson, extending also to Passaic and Garfield, completed Oct. 26, 1892

OFFICERS—President, G. A. Hobart; Secretary, Albert A. Wilcox; Treasurer, A. H. Tuttle.

PATERSON CENTRAL ELECTRIC RAILROAD—A trolley road.

ROAD, ETC.—Said to operate 4½ miles of track President, T. H. Bakewell.

**PAWTUCKET, R. I.**

POPULATION 1890 WAS 27,633; IN 1880 WAS 19,030;  
AND IN 1870 WAS 6,619.

**INTER-STATE STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated May 7, 1891. Owns 22.42 miles main line track and 1 1/2 miles sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville, etc.

STOCK, DEBT, ETC.—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$560,000 au.) par, \$100.			\$362,500	
1st mortgage	1891	5 default.	50,000	May 1, 1910
1st mortgage, gold		5g. default.	50,000	May 1, 1922
Other bonds			25,000	
Unfunded debt Sept. 30, '94			333,953	

**RECEIVERSHIP**—In January, 1894, a receiver was appointed, and since that time the road has not been operated. Bonds due 1922 were sold at auction in January, 1895, with coupon of November, 1893, and subsequent dates on.

**GENERAL BALANCE SHEET SEPTEMBER 30, 1894.**

Assets.		Liabilities.	
Construction	\$551,505	Stock	\$422,500
Equipment	106,877	Funded debt	125,000
Other property	195,675	Unfunded debt	333,953
Cash and current assets	7,128		
Profit and loss	20,268		
<b>Total assets</b>	<b>\$881,453</b>	<b>Total liabilities</b>	<b>\$881,453</b>

RECEIVER is C. S. Sweetland, Providence, R. I.

**OFFICERS**—President, H. M. Daggett; Secretary, W. H. Barney; Treasurer, W. N. Otis. Office, 210 Main Street, Pawtucket, R. I.

**PEORIA, ILL.**

POPULATION 1890 WAS 41,024; IN 1880 WAS 29,259;  
AND IN 1870 WAS 22,849.

**CENTRAL RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered Mar. 31, 1888.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Capital Stock				\$600,000	
1st mortgage		'88 or '89	5 sem-an.	200,000	10-15 years.
Other bonds				(?)	

Sinking fund was to be equal to 1 per cent on \$400,000 capital stock.

**ROAD**—It is said to operate 24 miles of track and 12 miles of road.

**OFFICERS**—President, S. Clark; Secretary, J. N. Ward; Treasurer, E. Callender; General Manager and Purchasing Agent, J. Finley; Superintendent, P. Brady.

**FORT CLARK STREET RAILWAY**—

**ORGANIZATION**—Incorporated May 17, 1873.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st mortgage, \$250,000.	1892	6 A-O	250,000	Apr. 1, 1907

Trustee, Illinois Trust & Savings Bank, Chicago, Ill.

The entire \$250,000 of bonds, with coupons in part overdue, were put up at auction in December, 1894, on the closing out of a loan for which they had been pledged as collateral.

**OFFICERS**—President, F. W. Horne; Secretary and Treasurer, J. A. Trawick.

**PHILADELPHIA, PA.**

POPULATION 1890 WAS 1,046,964; IN 1880 WAS 847,170;  
AND IN 1870 WAS 674,022.

**DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY**—A trolley road.

**ORGANIZATION**—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Lombard & South Street cars of the Electric Traction system.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 auth.			\$300,000	
1st mortgage	1893	6 J-J	64,000	July 1, 1913

**ROAD**—On Jan. 1, 1895, owned 9 miles of trolley track. Rails 80-lb T and girder.

**OFFICERS**—President, J. S. Austin; Vice-President, S. L. Kent; Secretary, Samuel Haigh; Treasurer, W. H. Sayen.

**ELECTRIC TRACTION (PHILADELPHIA)**—

**ORGANIZATION**—Incorporated May 8, 1893, and acquired the various lines named below. During the year ending June 30, 1894, \$2,016,273 was spent for equipping the property with trolley.

STOCK—	Par.	Dividends.	Authorized.	Outstand'g.
Capital stock.	\$50		\$8,750,000	See text.

Increase of stock from \$2,500,000 to \$8,750,000 was authorized by stockholders in April, 1894, in such amounts and at such times as directors see fit. Of this \$2,500,000 was issued at once at par. In October, 1894, an additional \$2,500,000, making total \$7,500,000, was offered to stockholders. In Feb., 1895, the company called for payment of \$20 a share on the recent issue of 50,000 shares of stock, \$10 to be paid on Feb. 10 and \$10 March 10. This will give the company \$1,000,000 to use in completing the road. A prominent official of the road is quoted as saying: "With this call of \$20 a share the company will have all the money it needs, unless extensions not now under way are undertaken. Should there be extensions, however, the remaining \$10 a share on the last issue of 50,000 shares will not be called until the end of the year, if at all."—V. 60, p. 303.

In February, 1895, there was on the list of the Philadelphia Stock Exchange \$5,081,350 full-paid stock.

**ROAD**—Said to operate 129 miles of track.

**ELECTRIC TRACTION SYSTEM—CITIZENS' PASSENGER RAILWAY**—

**ORGANIZATION**—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999

years for the following guaranteed dividends per share per annum; 1st year, \$11 50; 2d, \$12; 3d & 4th, \$12 50; 5th & 6th, \$13; 7th and thereafter, \$14.

This lease was assumed by the Electric Traction Company July 1, 1893, which company now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock \$500,000 (\$50).	11		Q-J	See text.	Jan., 1895

Paid in \$192,500; \$20 per share on 8,500 shares and \$16 per share on 1,500 shares.

**ROAD**—Owns 10.75 miles of track.

**OFFICERS**—President, Charles E. Ellis; Secretary, John Q. Adams; Treasurer, A. A. Stull. Directors—R. M. Hartley, John H. Sloan, Thomas S. Manning, Charles J. Beebe, George K. McIlwain.

**ELECTRIC TRACTION SYSTEM—FRANKFORD & SOUTHWARK PASSENGER RAILWAY**—

**ORGANIZATION**—Incorporated April 4, 1854. Absorbed the Lombard & South Streets Passenger Railway in 1890 and the Lehigh Avenue Railway in 1893. Under a lease to the Electric Traction Co. for 999 years from July 1, 1893, this road is now guaranteed dividends for the several years named below of the following amount per share:

1st	2d	3d	4th	5th	6th	7th	8th	9th	10th	10th & after.
\$12	\$12 50	\$13	\$13 50	\$14	\$14 50	\$15	\$16	\$17	\$18	

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$50	45		Q-J	\$1,875,000	Jan., 1895
Lombard & So. St. Pass. M., (\$500 & \$1,000).c	10	1881	5x J-D	150,000	Dec. 1, 1901
Mortgage			7 A-O	6,400	Apr. 1, 1906
West End Pass'gr Ry., M. (\$100 & \$500).c	9	1875	7 A-O	132,100	Oct. 1, 1905

x Free from tax.

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

**ROAD**—Owns 45 miles of track, acquired as follows:

Frankford & Southwark Passenger Railway	20 miles.
Lombard & South Streets Passenger Railway	19 miles.
Lehigh Avenue Railway	6 miles.

**OFFICERS**—President, Jeremiah J. Sullivan; Vice-President, George S. Gandy; Secretary, Thomas S. Harris; Treasurer, R. C. Brewster; General Superintendent, W. H. Janney. Directors—Alfred Smith, John Noblit, Edgar Fries, James H. Gay, M. W. Lipper, Charles S. Lincoln, Horace Geiger, Frank Weckerly, Thomas McCleary, Charles E. Ellis, Horace T. Potts, Alex. M. Fox.

**ELECTRIC TRACTION SYSTEM—SECOND & THIRD STREETS RAILWAY**—

**ORGANIZATION**—Incorporated April 10, 1853. Leased Jan. 1, 1893, to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
\$8 50	\$9	\$9 50	\$10	\$10 50	\$11	\$12

This lease was assumed by the Electric Traction Company July 1, 1893, which company now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$50	37		Q-J	\$1,060,200	Jan., 1895

**ROAD**—Owns 37 miles of track.

**OFFICERS**—President, Horace T. Potts; Vice-President, A. H. Fracker; Secretary, Chas. D. Matlock; Treasurer, William F. Miller; Directors, Alex. M. Fox, Edwin T. Eisenbrey, Alex. L. Crawford, Jas. A. Freeman, Wm. Dulles and Jas. McManes.

**HESTONVILLE MANTUA & FAIRMOUNT**—A trolley road.

**ORGANIZATION**—Incorporated April 6, 1859. Franchise is perpetual. Operates from 52d Street and Lancashire Avenue over Arch, Race and Vine streets, etc. Commenced to operate with trolley in December, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Common stock, par \$50			\$1,966,100	{ part paid in. }
Preferred stock, par \$50			533,900 f.p.	Jan., '95, 3%
Fairmount Pass Ry. 1st	1861	6 J-J	124,500	Jan. 1, 1901
Hest. Man. & Fair. 1st	1875	6 M-N	300,000	May 1, 1895
mortgage				Int. at Guar. Trust & Safe Dep. Co., Phila.
2d mortgage	1882	6 M-S	75,000	Mar. 1, 1902
Consol. M., \$1,250,000 g., \$500 & \$1,000.c	1894	5g M-N	750,500	May 1, 1924

x Interest is free of tax.

Interest is payable in Philadelphia.

**Stock**—"In the early history of the company its books were not carefully kept, and it is impossible to say exactly how much has been paid in per share of common stock."

**Dividends**—On preferred Jan 25, 1895, 3 per cent was paid.

Consolidated mortgage for \$1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and \$750,000, as also preferred stock, sold to meet expense of electrical equipment.

**ROAD**—Operates about 17.83 miles of track in Philadelphia. Trolley cars began regular trips on Race and Vine streets Jan. 28, 1895.

**ANNUAL REPORT**—For year ending June 30 earnings were as follows under horse-power. Net earnings with the trolley fully in use are expected to be largely increased.

	1894.	1893.		1894.	1893.
Gross earn'gs.	\$302,684	\$330,647	Miscellaneous.	\$11,594	\$34,656
Net earnings	83,177	70,822	Taxes, etc.	19,642	4,266
Interest paid	34,947	34,577	Balance	sur. 16,994	def. 2,667

**BALANCE SHEET JUNE 30, 1894.**

Assets.		Liabilities.	
Construction	\$410,708	Capital stock	\$833,281
Equipment	150,512	Funded debt	1,250,000
Real estate	319,337	Ground rents & morts	22,367
Real estate sales	14,148	Sundry accounts	1,100
Sundry accounts	13,881	Profit and loss	33,842
Cash and cash assets	1,232,004		
<b>Total</b>	<b>\$2,140,590</b>	<b>Total</b>	<b>\$2,140,590</b>

**OFFICERS**—President, J. Hopkins; Vice-President and General Manager, J. Blum; Treasurer, W. R. Benson. Office, 4,300 Lancaster Ave

**PEOPLE'S TRACTION**—An electric road.

**ORGANIZATION**—A Pennsylvania corporation, having a perpetual charter dated March, 1893, formed to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which was purchased.

STOCK, ETC.—	Date.	Dividends.	Outstand'g.	Maturity.
Capital stock \$50 } \$10,000,000 auth. }	.....	.....	{ 200,000 shs. } { See below. }	.....
Trust certs., gold, 1893 } not subject to call, \$1,000 }	1893	4 g. F.-A.	abt. \$5,538,000	Feb. 1, 1943

Trust certificates are secured by pledge of People's Passenger Ry. stock. Sinking fund \$25,000 yearly.

**Stock**.—In August, 1894, \$2,000,000 of stock unissued was offered to stockholders at \$47 50 for half-paid stock (\$25 paid) the issue being underwritten. The entire authorized capital is now outstanding and an assessment of \$5 per share has been called, payable March 26, 1895, making \$30 per share paid in all. The new capital was needed for improvements, extensions, etc.—V. 60, p. 303.

**OFFICERS**—President, J. Lowber Welch; Secretary and Treasurer, C. O. Kruger.

**PEOPLE'S TRACTION SYSTEM—GERMANTOWN PASSENGER RAILWAY**.—A trolley road.

**ORGANIZATION**—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 99 years, but rental modified in 1893; stock to receive dividends as follows: 1894, \$4 50; 1895, \$4 75; 1896, \$5; 1897, and after that, \$5 25.

STOCK & BONDS—	Miles.	Date.	Int'l st.	Outs'd'g.	Last Div., etc.
Stock, par, \$50 } Fairm't Pk. & Del. }	.....	.....	Q-J	See text.	Jan. 1, 1895
River Pass. Ry. M. } (\$500).....r }	.....	1864	5 J-D	\$67,500	June 1, 1904
Germant'n Pass. Ry } M. (\$1,000).....r }	.....	1879	5 A-O	160,000	Oct. 1, 1899

Interest on both loans at Guarantee Trust & Safe Deposit Co.

**Stock**—Paid in \$572,800; \$15 per share on 20,000 shares and \$35 per share on 10,000 shares.

**ROAD**—Owns 31 miles of track.

**OFFICERS**—President, Collins W. Walton; Secretary and Treasurer, Joseph Koch, 544 Drexel Building; Directors, Collins W. Walton, Meyer Seidenbach, Clarence B. Moore, William Dulles, Samuel H. Jarden, Martin V. Burton.

**PEOPLE'S TRACTION SYSTEM—GREEN & COATES STREETS PHILADELPHIA PASSENGER RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated April 21, 1858. Leased to People's Passenger Railway for 99 years from Sept. 1, 1881, at an annual rental of \$60,000, interest on bonds, and expense of management.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$50... ..	.....	.....	\$6 Q J	{ 10,000 shs. } { \$15 pd in. }	Jan. 7, 1895
1st M. (\$1,000) .c	.....	1878	6x J-J15	\$100,000	July 15, '98

By lease annual s. f. } Interest and dividends are paid at Real Estate Title Insurance & Trust Company.

x Free from tax.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company.

**ROAD**—Owns 7 miles of road.

**OFFICERS**—President, Moses A. Dropsie; Secretary and Treasurer, Lewis S. Renshaw. Directors—James McManes, Phineas Fries, William Dulles, Charles J. Walton, James F. Sullivan, Oliver Hopkinson, Meyer Seidenbach, Mayer Troutman, Joseph Koch, Martin V. Burton, B. Frank Hart, Samuel H. Jarden.

**PEOPLE'S TRACTION SYSTEM—PEOPLE'S PASSENGER RAILWAY**.—An electric road.

**ORGANIZATION**—Incorporated April 15, 1873. Of the capital stock the People's Traction in July, 1893, owned 55,407 shares of common and 22,950 of preferred.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Common stock \$25... ..	.....	Text.	{ 60,000 shs. } { \$740,000 } { 30,000 shs. }	.....
Preferred stock \$25.. ..	.....	Text.	{ \$277,402 }	.....
1st mortgage.....c	1875	7 J.-J.15	219,000	Jan. 15, 1905
2d mortgage*.....c	1881	5 J.-J.15	285,000	July 15, 1911
Con. M* \$1,125,000... } \$1,000 c&r }	1882	5 M.-S.	246,000	Mar. 1, 1912

\* Free of tax. † Amount shown by balance sheet.

Interest on the first mortgage 5s and 7s is payable at the office of the Real Estate Title & Trust Co.

**LEASED LINES**.—The *Germantown Passenger Ry* is operated under 99-year lease from Oct. 1, 1881, but rental modified in 1893, stock to receive dividends as follows: 1894, \$4 50; 1895, \$4 75; 1896, \$5; 1897, and after that, \$5.25.

The *Green & Coates st. road* is leased for \$60,000 yearly interest on bonds, etc.

Securities.	Date.	Interest.	Outstand'g.	Last div., etc.
Ger. Pas. Ry stk. par \$50	.....	text Q.-J.	{ 30,000 shares } { part paid in. }	Oct., 1894
1st mort. extended....c	1864	5 J.-D.	67,500	June 1, 1904
2d mort.....c	1879	5 A.-O.	160,000	Oct. 1, 1899
Green & Coates, \$50... ..	.....	\$6 Q.-J.	{ 10,000 shares } { \$15 paid in. }	Oct., 1894
1st mort.....c	1878	6 J.-J. 15	100,000	July 15, 1898

**ROAD**—Company is said to operate 49 miles of track.

**OFFICERS**—President, H. C. Moore; Secretary and Treasurer, David C. Golden.

**PHILADELPHIA TRACTION**—A trolley road.

**ORGANIZATION**—Incorporated Aug. 21, 1883, and controls an extensive system of roads in Philadelphia, Pa. The subsidiary companies are separately described below. It should be remembered that of these outstanding securities the Philadelphia Traction owns a considerable amount.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. &c.
Capital stock (par \$50).....	text J.-D.	See text.	Dec., 1894	
Col. trust gold bonds } Sub. to call at 105c }	1887	4 g. F.-A.15	\$1,053,000	Aug. 15, 1917

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally \$1,300,000, reduced to present figures by sinking fund drawings at 105.

DIVIDENDS—	1885,	'86,	'87,	'88,	'89,	'90,	'91,	'92,	'93,	'94.
Per cent. }	2	3	6	5	4	6	6	6	6	8

Paid at company's office, 41st and Haverford St., Phila., sometimes payable in latter part of May and November.

**STOCK**—The capital stock by balance sheet June 30, 1894, was \$7,485,000. In June, 1894, it had been raised to \$10,000,000, and in July, 1894, \$5,000,000 additional was taken by stockholders at par, payable \$20 per share July 10, \$10 Sept. 10, \$10 Nov. 10 and \$10 Jan. 10, 1895, but many holders paid up in full at once. In January, 1895, a further issue of \$5,000,000 stock at par was proposed for trolley improvements in Philadelphia.—V. 60, p. 178. The total authorized stock is said to be \$30,000,000.

**ROAD**—The system aggregates 194 miles, consisting of the following "Passenger Railways:"

	Miles.		Miles.
Union Passenger Ry.....	52.0	Phila. City Pass. Ry.....	9.45
West Phila. Pass. Ry.....	27.25	17th & 19th Streets.....	8.84
Ridge Ave. Pass. Ry.....	15.25	22d & Allegheny.....	8.25
Phila. & Darby Pass. Ry.....	14.80	Morris & Tasker.....	7.30
13th & 15th Streets.....	13.10	Catharine & Bain.....	5.10
Phila. & Gray's Ferry.....	10.20	Marshall Street.....	3.05
Continental Pass. Ry.....	9.80		
Empire Pass. Ry.....	9.80	Total of all.....	194.19

**ANNUAL REPORT**.—Report for year ending June 30, 1894, with President's remarks, was in V. 59, p. 967, and showed the following earnings:

Year ending June 30—	1894.	1893.
Receipts.....	\$5,194,991	\$4,986,838
Operating expenses.....	\$3,415,516	\$3,310,498
Rentals.....	1,286,901	1,283,590
	\$4,702,417	\$4,594,088
Balance.....	\$492,574	\$392,749

Collateral bonds canceled, \$35,000.

BALANCE SHEET JUNE 30, 1894.			
Assets.		Liabilities.	
Cash.....	\$437,901	Capital stock.....	\$10,000,000
Stocks.....	3,391,640	Bonds.....	1,103,460
Equipment.....	616,834	Open account.....	6,063,431
Construction.....	609,232		
Open accounts.....	12,111,284		
Total.....	\$17,166,891	Total.....	\$17,166,891

**OFFICERS**.—November, 1894, the following were elected: Directors—P. A. B. Widener, William L. Elkins, Thomas Dolan, James McManes, Joseph B. Altemus, George W. Elkins. Officers—P. A. B. Widener, President; William L. Elkins, First Vice-President; George D. Widener, Second Vice-President, and D. W. Dickson, Secy. & Treas.

**INDEX**.—Vol. 57, p. 978; V. 58, p. 716, 1073; V. 59, p. 967; V. 60 p. 178.

**PHILADELPHIA TRACTION SYSTEM—CATHARINE & BAINBRIDGE STREETS RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Last div., etc.
Stock, par \$50.....	.....	.....	.....	\$150,000	.....
1st M. \$150,000 (\$1,000) c	.....	1890	5 x A-O	150,000	Apr. 1, 1920

Interest at People's Bank. Mortgage trustee, Penn. Co. for Insurance of Lives & Granting of Annuities.

**Dividends**—Dividend of 6 pr. ct paid for year ending June 30, 1893.

**ROAD**—The road aggregates 5.10 miles of track.

**OFFICERS**—President, Geo. W. Elkins; Secretary and Treasurer, D. W. Dickson. Directors—Geo. W. Elkins, David H. Lane, Geo. D. Widener, Clay Kemble, John B. Peddle.

**PHILADELPHIA TRACTION SYSTEM—CONTINENTAL PASSENGER RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses, and assigned to Philadelphia Traction Company June 30, 1884.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Last div., etc.
Stock, par \$50.....	.....	.....	\$6 J.-J	{ 20,000 shs. } { \$29 paid in. }	Jan., 1895
1st mortgage, (\$500).....c	.....	1879	6% J.-J	\$350,000	July 1, 1909

and \$1,000).....c. } Interest at People's Bank.

Subject to drawings of \$20,000 per annum after June 30, 1884.

**ROAD**—Owns 9.80 miles of track.

**OFFICERS**—President, Wm. L. Elkins; Secretary and Treasurer, John B. Peddle; Directors, P. A. B. Widener; Clay Kemble, G. W. Elkins, W. J. Elliott and G. D. Widener.

**PHILADELPHIA TRACTION SYSTEM—EMPIRE PASSENGER RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated Feb. 10, 1869. Leased Dec. 26, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 99 years, but on July 1, 1889, the former sold out its interest to the latter, which is now operated by the Philadelphia Traction Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Last div., etc.
Stock, par \$50.....	.....	.....	.....	\$600,000	.....
1st M., \$300,000 (500) c.	.....	1870	7 J.-J	200,000	July, 1900

Interest at People's Bank, Philadelphia, Pa.

**ROAD**—Owns 9.8 miles of track.

**OFFICERS**—President, James McManes; Secretary and Treasurer, D. W. Dickson. Directors—William L. Elkins, P. A. B. Widener, Thomas Dolan, George W. Elkins, George D. Widener.

**PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA CITY PASSENGER RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884,

for interest on bonds, \$2,500 per year for organization and dividend of \$7 50 per share. The West Philadelphia Passenger Railway Company is now operated by the Philadelphia Traction Company.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... \$7½ J-J { 20,000 shs., } Jan., 1895  
 { \$23 75 paid }  
 1st M. (\$500), ext'd. c. .... 1861 5% J-J { 200,000 } Jan. 1, 1910  
 Debentures (\$500 & } ..... 7% M-S 100,000 Mar. 1, 1895  
 \$1,000).....r. }

ROAD—Owns 9.45 miles of track.

**OFFICERS—**President, Wm. W. Colket; Secretary and Treasurer, T. W. Pennypacker; Directors, W. S. Wilson, Wm. Cochran, John M. Chestnut, Collins W. Walton, John A. Brown, Jr., and Jacob Naylor.

#### PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA & DARBY RAILWAY—A trolley road.

**ORGANIZATION—**Incorporated May 2, 1881. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for \$8,000 per annum and interest on bonds. The lessee company is leased by the West Philadelphia Passenger Railway Company, which is itself operated by the Philadelphia Traction Company.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... 4 J-J \$200,000 Jan., 1895  
 1st mortgage.....c { ..... 4 M-N 100,000 May 1, 1927  
 } Interest at People's Bank, Philadelphia, Pa.

ROAD—Owns 14.80 miles track.

**OFFICERS—**President, Beauveau Borie; Secretary and Treasurer, William W. Colket. Directors—Collins W. Walton, William W. Colket; Thomas U. Walker, C. W. Kunkel, C. J. Walton, Benjamin S. Kunkel.

#### PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA & GRAY'S FERRY PASSENGER RAILWAY—A trolley road.

**ORGANIZATION—**Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc.

**STOCK & BONDS—** *Mls. Date. Int. Outstand'g. Last Div., etc.*  
 Stock, par \$50..... J-J { 12,350 shs. } Jan., 8, 1895  
 { \$25 paid }

*Dividends* are payable at the office of the Real Estate Title Insurance & Trust Company.

ROAD—Owns 10.20 miles of track.

**OFFICERS—**President, Edward Hopkins; Secretary and Treasurer, Lewis S. Renshaw.

**DIRECTORS—**J. Hicks Conrad; Richard Dale; James McManes; B. Frank Hart; Morris L. Fell, Samuel W. Woodhouse.

#### PHILADELPHIA TRACTION SYSTEM—RIDGE AVENUE PASSENGER RAILWAY.

**ORGANIZATION—**Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of \$10 per share per annum from Sept., 1892, to Sept., 1895, and \$12 per share thereafter.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, \$750,000 } ..... var. Q-J { 15,000 shs. } Jan., 1895  
 Par \$50..... } ..... } { \$28 paid }

ROAD—Owns 15.25 miles of track.

**OFFICERS—**President, E. B. Edwards; Secretary and Treasurer, Wm. S. Blight; General Superintendent, Wm. Myers. Directors—Wm. S. Grant, John Lambert, R. A. F. Penrose, M. D., and Henry Norris.

#### PHILADELPHIA TRACTION SYSTEM—SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY—A trolley road.

**ORGANIZATION—**Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 6 per cent on stock, interest on bonds, taxes, expenses, etc. Entire stock is owned by Philadelphia Traction Company, by whom it is operated.

**STOCK & BONDS—** *Mls. Date. Int. Outstand'g. Last Div., etc.*  
 Stock, par \$50.... 6% J-J { 10,000 shs. } Jan., 1895.  
 { \$25 paid }  
 1st M. (\$500).....c } ..... 1876 5% J-J \$100,000 July 1, 1919  
 Extended..... } Interest at People's Bank, Philadelphia, Pa.

ROAD—Owns 8.84 miles of track.

**OFFICERS—**President, Matthew S. Quay; Secretary & Treasurer, John P. Peddle; General Superintendent, Jas. T. Gorman; Directors, Samuel Daniels, Geo. W. Elkins, Geo. D. Widener, Wm. L. Elkins, Jr., Jos. B. Altemus.

#### PHILADELPHIA TRACTION SYSTEM—THIRTEENTH & FIFTEENTH STREETS PASSENGER RAILWAY—A trolley road.

**ORGANIZATION—**Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, \$9 per share per annum; 1894 to 1897, \$10 per share; 1897 to 1900, \$11 per share, and from January, 1900, \$12 per share,

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... \$10 J-J { 20,000 shs. } Jan., 1895  
 { \$16 75 pd. }  
 1st M. (\$500).....c ..... 1876 7% A-O \$100,000 Oct. 1, 1903  
 Consols (\$500,000) } ..... 1894 5% J-J \$400,000 Jan. 1, 1934  
 guar. p. & i.....c }

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable "free of all national, State or municipal taxes."

ROAD—Owns 13.10 miles of track.

**OFFICERS—**President, B. S. Kunkel; Secretary and Treasurer, Joseph P. Richardson; General Superintendent, William P. Cooper. Directors—R. Cheswell, George W. Hall, W. R. Warner, John C. Bingham, Travis Cochran.

#### PHILADELPHIA TRACTION SYSTEM—UNION PASSENGER RAILWAY—A cable and horse road.

**ORGANIZATION—**Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of \$285,000, or \$9 50 per share on stock, and interest, taxes, etc.

**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Last div., etc.*  
 Stock, par \$50..... \$9½ J-J { 30,000 shs., } Jan. 20, 1895.  
 Dividends paid at 423 Walnut St. .... { \$30 paid in. }  
 1st mortgage (\$100 } ..... 1881 5x A-O \$500,000 Mar. 31, 1911  
 and \$500).....c } ..... \$20,000 redeemable yearly.  
 2d mortgage (\$100 } ..... 1884 5x A-O 250,000 Mar. 31, 1910  
 and \$500).....c } Int. on both loans at People's Bank, Phila., Pa.

x Free from tax.

ROAD—Owns 52 miles of track.

**OFFICERS—**President, P. A. B. Widener; Vice-President, William L. Elkins; Secretary and Treasurer, John B. Peddle; General Superintendent, James T. Gorman, Directors, Wm. L. Elkins, James McManes, Henry Bumm, Wm. S. Stokley, Matthew S. Quay and Thos. Dolan.

#### PHILADELPHIA TRACTION SYSTEM—WEST PHILADELPHIA PASSENGER RAILWAY—A cable and horse road.

**ORGANIZATION—**Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of \$150,000, or 20 per cent on stock, and interest, taxes, etc.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... \$10 J-J \$750,000 Jan. 20, 1895  
 1st mort. (\$1,000) } ..... 1876 6 A-O 246,000 April 1, 1906  
 gold.....c } Mort. trustee, Girard Life In. An. & Tr. Co., Phila.  
 ..... 1886 5x M-N 750,000 May 1, 1926  
 2d mort. (\$1,000).....c } Mortgage trustee, Pennsylvania Co. for the Ins.  
 of Life & Gr. of Annuities, Philadelphia, Pa.  
 x Free from tax.

Interest on both loans payable at People's Bank, Philadelphia, Pa.

ROAD—Owns 27.25 miles of track.

**OFFICERS—**President, P. A. B. Widener; Secretary and Treasurer, D. W. Dickson; General Superintendent, James T. Gorman. Directors—P. A. B. Widener, Wm. L. Elkins, Geo. D. Widener, Jos. E. Gillingham, Jas. McManes, Thos. Dolan, Jos. B. Altemus, Thos. J. Yarrow, George W. Elkins.

### PHILLIPSBURG, N. J.

EASTON TRANSIT COMPANY.—See Easton, Pa.

### PHILLIPSBURG, PA.

POPULATION 1890 WAS 3,245.

**CLEARFIELD TRACTION.—**A trolley road.  
**ORGANIZATION—**Chartered in July, 1894. Franchise is perpetual and does not give exclusive right to operate street railways in Phillipsburg.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock, \$1,500,000, } ..... \$1,500,000 .....  
 par \$100. .... }  
 1st M. \$750,000 g., } All. 1894 6g. M-S None Feb. '95 Sept. 1, 1924  
 Not sub. to call. c } Interest at Girard Life Ins. etc. Co., trustee, Phila.

**ROAD—**This company in February, 1895, was busy "with preliminaries, the only road constructed being through some of the streets of Phillipsburg boro' where the boro' desired to pave the streets in the fall of 1894. The line has been laid out for about 15 miles, rights of way secured, etc. Ties are along the route. Plans for car barn, power house, etc., are all complete, and contract for building same awarded. It is the intention of the company to construct and put in operation 15 to 20 and may be 30 miles of road the coming season."

In February, 1895, contract for building and equipping the entire road (including track, power house, cars, etc., had been awarded to John A. Seely, of Complete Electric Construction Co., 121 Liberty Street, N. Y. city.

The company controls by stock and lease the following corporations Phillipsburg & Hontzdale Passenger Railway; Phillipsburg & Suburban Electric Railway and the Hontzdale & Suburban Electric Railway. Rails are to be 60 lb. T.

**OFFICERS—**President, A. Markle; Secretary and Treasurer, E. S. Doud both of Hazleton, Pa.

### PIQUA, OHIO.

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031;  
 AND IN 1870 WAS 5,967.

**MIAMI VALLEY RAILWAY—**A trolley road.  
**ORGANIZATION—**Chartered in August, 1889. Franchise runs till 1914.

**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Maturity.*  
 Stock (\$300,000) \$100..... \$300,000 .....  
 1st M. \$200,000, gold, } 14 1893 6g M-N 200,000 1908  
 \$1,000.....c } Interest at Chase National Bank, N. Y. City.  
 Mortgage trustee is the cashier of the Chase National Bank.

**ROAD—**On Jan. 1, 1895, owned 14 miles of trolley track in Piqua and extending also to Troy, Ohio. Siding about 1½ miles. Rails 35 to 48 lb. girder and 45 lb. girder.

**OFFICERS—**President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Fiesh.

### PITTSBURG, PA.

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,389  
 AND IN 1870 WAS 86,076.

**CENTRAL TRACTION.—**Cable and trolley.  
**ORGANIZATION—**Chartered Dec. 21, 1888, and purchased control of the Central Passenger Railway.

**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Maturity.*  
 Stock—par \$50. .... F-A { 30,000 shares } .....  
 { \$30 paid up. }  
 1st M. \$375,000 } 6 1889 5 J-J \$375,000 July 1, 1929  
 cable line \$500 } Interest at Union Trust Co., Pittsburg.  
 Bonds of road controlled.

Cent. Pass. Ry. } 4 1894 6 A-O 125,000 Oct. 1, 1924  
 1st M \$1,000 } Interest at Union Trust Co., trustee, Pittsburg.

*Dividends—*Feb. 1, 1892, \$2 50 in stock.

ROAD—In December, 1894, was operating 10 miles of road, of which it owned cable line 6 miles and controlled by ownership of capital stock trolley road owned by the Central Passenger Railway, 4 miles.

ANNUAL REPORT—For year ending Dec. 31, 1894, earnings were as below. In his report President Whitney said the falling off in receipts was due to the decreased business of the first six months of the year, while the increase in expenses was for cables now in use, which will serve for three or four months of the present year. The President also says: "The bonds of the Central Passenger Railway Company received from them have been sold to an amount sufficient to discharge all the floating indebtedness of the Central Traction Company, and the remainder are in your treasury as a part of your assets."

1894.	1893.	1894.	1893.
Gross earnings \$164,118	.....	Net income... \$61,798	\$84,399
Other income... 3,451	.....	Payments.... 70,353	68,567
Total income \$167,569	\$178,679	Balance.....def.\$8,555	sur.\$15,832
Operating exp.. 105,771	94,280		

BALANCE SHEET DEC. 31, 1894.

Assets.		Liabilities.	
Treasury bonds.....	\$30,000	Capital stock.....	\$898,393
Cash in bank.....	15,619	Bonds.....	375,000
Accounts receivable.....	3,588	Cent. Pass. bonds, guar.	125,000
Real estate (for sale)....	20,000	Accounts payable.....	32,724
Unavailable—		Loss and gain.....	31,968
Construction and equip.	1,196,564		
Cent. Passenger Ry. Co.	125,000		
Real estate.....	72,314		
Total.....	\$1,463,085	Total.....	\$1,463,085

OFFICERS—President, G. I. Whitney; Vice-President, T. A. Gillespie; Secretary, G. L. Herron; Treasurer, G. F. Wright.

CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. Annual meeting, third Monday in November. Leased Citizens' Passenger Railway and Transverse Passenger Railway companies, both horse roads. All its lines changed to cable or electric power.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div. etc.
Stock (\$50) fully paid..	.....	6 J. -J.	\$3,000,000 f.p.	.....
1st mortgage (\$1,000) }	1887	5 A.-O.	1,250,000	Oct. 1, 1927
Not subject to call. }	Trustee, Fidelity Title & Trust Co., Pittsburg.			
Purchase money mortgs	.....	.....	120,000	.....
Unfunded debt June 30, 1894	.....	.....	111,929	.....

Guaranty—The company guarantees \$250,000 bonds of the Penn Street Passenger Railway Company, which see below.

Dividends—In 1892, 6 per cent; in 1893, 6 p. c.; in 1894, 6 p. c.

Interest is payable at office of N. Holmes & Son, Pittsburg, Pa.

ROAD.—On Feb. 18, 1895, company owned and operated 28.70 miles.

	Miles.	Total length owned	Miles.
Electric .....	8	.....	28.70
Cable.....	12.20	Total track operated, about.	30
Horse.....	8.50	Total street covered.....	15

ANNUAL REPORT.—For the year ending October 31 earnings were:

1894.	1893.	1894.	1893.
Gross earns...\$539,388	\$724,928	Interest paid..	\$81,327
Op. expenses. 334,911	388,948	Taxes, etc.....	40,062
Net earnings.. 304,477	335,980	Div'nds, 6 p. c.	180,000
			180,000

GENERAL BALANCE SHEET JUNE 30, 1894.

Assets.		Liabilities.	
Construct. and equip...\$2,086,809		Capital stock.....	\$3,000,000
Real estate.....	309,778	Funded and mort. debt.	1,370,000
Investments.....	2,192,665	Current accounts, etc..	111,929
Miscellaneous.....	31,198	Profit and loss.....	167,309
Cash and cash assets... 28,788			
Total.....	\$4,649,238	Total.....	\$4,649,238

OFFICERS.—President, John G. Holmes; Vice-President, H. S. A. Stewart; Secretary, John G. Bright; Treasurer, Nathaniel Holmes.

CITIZENS' TRACTION SYSTEM—CITIZENS' PASSENGER RAILWAY—A cable and trolley road.

ORGANIZATION—Chartered March 22, 1859. On Sept. 1, 1887, its entire capital stock (\$200,000) was purchased by the Citizens' Traction Company. No bonds.

CITIZENS' TRACTION SYSTEM—PENN STREET PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered May 19, 1892. Operated by Citizens' Traction on March 31, 1893.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$500,000	.....
1st mortgage, guar. by }	5	1892	J-D	225,000	June 1, 1922
Citizens' Traction... }	Interest at N. Holmes & Sons, Pittsburg.				

Bonds for \$25,000, additional to these \$225,000, were in the treasury June 30, 1893.

ROAD—Extension for the Citizens' Traction along Frankstown Avenue to city line and the boroughs of Brushton and Wilkinsburg, etc., 5 of track.

OFFICERS—President, James J. Donnell; Secretary, James G. Bright; Treasurer, N. Holmes.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

DUQUESNE TRACTION—A trolley road.

ORGANIZATION—Incorporated January 25, 1890. Operated under agreement by Pittsburg Traction Co. after January 1, 1892.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50) fully paid }	.....	Below.	\$3,000,000	Feb. 4, 1895
1st mortgage.....	1890	5 J. - J.	1,500,000	1950
Div. payable at Fidelity Title & Trust Co., Pittsb'g				

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.

ROAD.—In '93 the company leased, controlled or operated 11 companies, with a capital aggregating \$249,700 and having 26.2 miles of road

EARNINGS—For years ending June 30 earnings have been as follows

1894.	1893.	1894.
Gross.....\$343,101	\$369,640	Interest, taxes, etc.....
Oper. exp.... 210,825	.....	Surplus for year.....
Net.....\$132,276	.....	Passengers carried.....
Other inc.... 3,790	.....	6,579,510

GENERAL BALANCE SHEET JUNE 30, 1894.

Assets.		Liabilities.	
Construct'n and equip..\$1,737,804		Stock.....	\$3,000,000
Real estate.....	307,370	Funded debt.....	1,500,000
Ry. stock & franchises..	2,460,030	Profit and loss.....	58,784
Cash and cash assets... 53,580			
Total.....	\$4,558,784	Total.....	\$4,558,784

OFFICERS.—President, C. L. Magee; Secretary, James A. McDevitt; Treasurer, John F. Steel.

FEDERAL STREET & PLEASANT VALLEY

—A trolley road.

ORGANIZATION—Incorporated March, 1868, and on July 12, 1889, consolidated with the Observatory Hill and People's Park companies. The leased lines (Allegheny & Bellevue, Allegheny Street, Perry Street and Troy Hill companies) were taken in by consolidation in April 1892, and their stocks wiped out. The franchise is perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (par \$25) full paid....	.....	.....	\$1,400,000	Jan. 20, 1895
Consol. mort., \$1,250,000, }	1892	5g. J-J	325,000	May 1, 1942
gold.....	.....	Int. at Fidelity Title & Tr. Co., Pittsburg.		

Underlying mortgages—		Date.	Interest.	Outstand'g.	Last div., &c.
Observatory Hill 1st M.....	1887	5 J-J	125,000	July 1, 1907	
Federal St. & Pl. Val. 1st M. ....	.....	6 J-J	75,000	July 1, 1903	
Jack's Run mortgage.....	.....	5 J-J	50,000	1913	
Fed. St. & Pl. Val. mort.....	1889	5 J-J	300,000	July 1, 1919	
Allegheny & Bellevue 1st M. ....	1890	5 J-J	100,000	Nov. 1, 1920	
Allegheny St. 1st mortgage.....	.....	5	75,000	.....	
Perry St. 1st mortgage.....	1890	5 J-J	100,000	Nov. 1, 1920	
Troy Hill 1st mortgage.....	1890	5 J-J	100,000	Nov. 1, 1920	
Loans and bills payable Jan. 1, 1895.....	.....	.....	52,575	.....	

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent.

Bonds—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is reserved in the hands of the trustee to retire the several issues of the company and of all the roads consolidated with it. The consols of 1892 are \$1,000 and cover 28 miles of track. Mortgage trustee is the Fidelity Title & Trust Co., Pittsburg. None of the loans outstanding in January, 1895, were subject to call before maturity.

ROAD—In February, 1895, owned in fee 28 miles of track, Pittsburg and Allegheny, Pa.; rails 66 pounds.

ANNUAL REPORT—For year ending June 30 earnings were:

1894.	1893.	1894.	1893.
Gross earns...\$372,844	\$407,204	Interest.....	(?)
Net earnings... 104,077	126,273	Rent, taxes, etc..	(?)
Other income... 10,709	.....		

BALANCE SHEET—June 30, 1894:

Assets—		Liabilities—	
Property account.....	\$990,054	Capital stock.....	\$1,400,000
Construction and equip.	1,680,996	Funded debt.....	1,250,000
Real estate.....	30,000	Car house mortgage....	15,000
Cash and cash assets... 23,634		Current accounts.....	4,829
		Profit and loss.....	54,855
Total.....	\$2,724,684	Total.....	\$2,724,684

OFFICERS—President, D. F. Henry; Vice-President, R. H. King; Secretary, Wm. H. Graham; Treasurer, R. F. Ramsey.

FORT PITT INCLINED PLANE CO.—

ORGANIZATION—A consolidation of June 6, 1881.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....	.....	.....	.....	\$60,000	.....
Mortgage.....	.....	1881	6 M-N	30,000	Nov. 1, 1901
Bills payable, &c., June 30, '93. ....	.....	.....	.....	8,276	.....

ROAD—Said to operate inclined plane 350 feet in length.

EARNINGS—For year ending June 30, 1894, gross earnings were \$5,377; net, \$1,541; other income, \$70; fixed charges, \$2,061; balance, loss, \$450.

OFFICERS—President, William Flinn; Secretary and Superintendent, S. H. French; Treasurer, F. L. Stephenson.

KNOXVILLE INCLINED PLANE.—

ROAD—Said to operate 2,640 feet of track.

MONONGAHELA INCLINED PLANE PASSENGER RAILWAY—A cable road.

ORGANIZATION—Chartered April 12, 1867.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock.....	\$50	.....	J-J	\$200,000 f. p.	Jan., 1895
1st mortgage.....	.....	.....	5 per ct.	50,000	.....

Dividends in 1893-94 were 10 per cent per annum.

ROAD—Owns double-track road from Carson Street, Pittsburg, to Grand View Avenue, at top of hill, 640 feet. Angle, 35d. 6m.

EARNINGS—Earnings have been as follows for year ending June 30:

1894.	1894.
Gross earnings.....\$33,729	Interest, etc.....
Net..... 16,364	Dividends.....
Other income..... 9,424	Balance surplus.....
	3,289

Surplus fund June 30, 1894, \$37,844.

OFFICERS—President, James M. Bailey; Secretary and Treasurer, John L. Awl.

PENNSYLVANIA INCLINED PLANE RAILWAY.—

ROAD—Said to operate 840 feet of track. President, Joshua Rhodes

PITTSBURG ALLEGHENY & MANCHESTER TRACTION CO.—

ORGANIZATION—Incorporated Dec. 14, 1889, and July 25, 1890 leased Pittsburg Allegheny & Manchester Passenger Railway for 999 years and Pittsburg Union Passenger Railway for 985 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$3,000,000 (\$50) f. p. ....	.....	Feb. 1	\$2,994,839	Feb., '95 2 1/2%
Dividends are payable at company's office.				
General mort. (\$1,500,000). ....	1890	5 A - O	\$1,495,000	Oct. 1, 1930
Interest at Fidelity Title & Trust Co., Pittsburg, trustee.				

Guaranteed—Pittsb. Un. Pas Ry., 1st M. .... 5 A - O 100,000 Oct 1, 1901

**Dividends**—In 1892, 1¼ per cent; 1893, 5 per cent; 1894, 2½; 1895, February, paid 2½ per cent.

**ROAD**—Operates 20 miles of track in cities of Pittsburg and Allegheny. Rails 70 lbs. per yard.

**ANNUAL REPORT**—Fiscal year ends April 30. In years ending October 31 earnings have been as follows:

	1894.	1893.	1894.	1893.
Gross.....	\$437,431	\$483,944	Interest.....	\$88,567
Net.....	99,146	112,632	Rents, taxes, etc.	15,480
Oth. income.....	included in above.		Dividends.....	2½ p. c.
			Tot. surp. Oct. 31.	\$93,247

Loans and bills payable October 31, 1894, \$245,500.

**BALANCE SHEET**—June 30, 1894.

Assets.		Liabilities.	
Stocks and investments in street railways.....	\$2,922,690	Capital stock.....	\$3,000,000
Construction and equip.	1,487,004	Funded debt.....	1,495,000
Real estate.....	47,540	Guar. bonds.....	100,000
Leases.....	388,166	Personal property of leased lines.....	82,548
Cash and cash assets.....	41,300	Bills and accts. payable.	253,866
Miscellaneous.....	105,161	Profit and loss.....	60,447
<b>Total.....</b>	<b>\$4,991,861</b>	<b>Total.....</b>	<b>\$4,991,861</b>

\* These included with others: Pittsburg Allegheny & Manchester Passenger Ry., \$2,450,000; Pittsburg Union Passenger Ry., \$464,566

**OFFICERS**—President, George B. Hill; Vice-President, Joshua Rhodes Secretary, A. M. Nepper; Treasurer, W. Montgomery.

**PITTSBURG ALLEGHENY & MANCHESTER TRACTION SYSTEM**—PITTSBURG ALLEGHENY & MANCHESTER PASSENGER RAILWAY—A trolley road.

**ORGANIZATION**—Chartered April 12, 1859, and leased July 25, 1890, to Pittsburg Allegheny & Manchester Traction Company.

**STOCK**—Stock is \$350,000, and on June 30, 1893, the balance sheet showed no other liabilities whatever.

**PITTSBURG ALLEGHENY & MANCHESTER TRACTION SYSTEM**—PITTSBURG UNION PASSENGER RAILWAY—A trolley road.

**ORGANIZATION**—Chartered as Union Passenger Railway Nov. 2, 1878, and leased July 25, 1890, to the Traction Company.

**STOCK, BONDS, ETC.**—Stock subscribed, \$100,000, par \$50; paid in, \$82,755; no dividends. Its bonds, for \$100,000, are described in the statement for the Traction Co. above, being included in that company's balance sheet.

**PITTSBURG & BIRMINGHAM TRACTION**—A trolley road.

**ORGANIZATION**—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., etc.
Stock (\$50).....			\$3,000,000	Below.
1st mort., gold, 5s.....	1889	5 g. M.-N.	1,500,000	Nov. 1, 1929
(\$1,000).....	Trustee, Fidelity Trust, Etc., Co. of Philadelphia.			
Guaranteed bonds.....			\$594,000	
Debenture bonds.....			106,000	

On June 30, 1894, bills payable were \$44,425; accounts payable, \$68,890; accrued interest and unpaid coupons, \$33,127.

**DIVIDENDS**—For year 1892-93 paid 2 p. c.

**ROAD**—Company owned in 1894 14.01 miles of track on 7 miles of street.

**ANNUAL REPORT**—For the year ending June 30 earnings were:

Year ending July 1, 1894.	Bond interest..	\$110,457
Gross earnings.....	Incl' e ex. (less div. rec'd.)	71, 40
Expenses and taxes.....		
Net.....	Bal. deficit for year.....	7,820
Income from inclines.....	Per cent oper. ex. being.	45½

**GENERAL BALANCE SHEET JUNE 30, 1894.**

Assets.		Liabilities.	
Property and railway.....	\$2,895,750	Stock.....	\$3,000,000
Improvement.....	1,629,738	Bonds and mortgages..	1,500,000
Stock of oth. compan' e	699,275	Guaranteed bonds.....	594,000
Horses.....	620	Debenture bonds.....	106,000
Monongahela Bridge Co	164,433	Bills payable.....	44,425
Accounts receivable....	8,564	Accounts payable.....	68,890
Cash.....	23,846	Interest, etc., accrued.	33,127
		Profit and loss, surplus	75,784
<b>Total.....</b>	<b>\$5,422,226</b>	<b>Total.....</b>	<b>\$5,422,226</b>

**OFFICERS**—Directors elected October, 1894, are Dr. J. M. Duff, C. M. Clark, A. C. Wettengel, Harry Moore, E. H. Jennings, W. R. Ford Henry J. Lotz.

**PITTSBURG & BIRMINGHAM TRACTION SYSTEM**—BIRMINGHAM KNOXVILLE & ALLENTOWN TRACTION—

**ORGANIZATION**—Said to be operated by Pittsburg & Birmingham Traction Company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
1st mortgage, \$500,000, } gold, \$1,000.....	1891	6 g. M-S	375,000	Sep. 1, 1931

Interest is payable at company's office in Pittsburg and at the office of the trustee, the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.

**ROAD**—Said to operate 1.4 miles of horse and 1,600 feet of cable track.

**OFFICERS**—President, H. S. A. Stewart; Secretary, Daniel Beech; Treasurer, T. H. Givern.

**PITTSBURG & BIRMINGHAM TRACTION SYSTEM**—PITTSBURG INCLINE PLANE COMPANY—

**ORGANIZATION**—Leased December 1, 1891, for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100, full paid.....		Q-F	\$150,000	
1st M., \$1,000 each.....	1889	6 J-J	150,000	July 1, 1929
	1890	6 J-J	100,000	June 1, 1910
2nd mortgage.....	Subject to call on any June 1 after 1894.			
	Int. (x) at Fidelity Ins., etc., Co., trus., Pitts.			
	x Free of tax.			

**ROAD**—Road extends from Forty Hill, Pittsburg, on Bradford Street to Washington Avenue, on top of hill.

**OFFICERS**—President, J. F. Grimes; Secretary and Treasurer, John P. Moore.

**PITTSBURG & CASTLE SHANNON RAIL ROAD**—A steam and incline plane road.

**ORGANIZATION**—Chartered Sept. 21, 1891.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$481,400	
1st M., \$500 and \$1,000..		1888	6 F-A	200,000	Aug. 1, 1908
Purchase-money mort.....		1891	None	30,387	1898 & 1901
Cur. liabilities June 30, '93				56,810	

**ROAD**—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., 6½ miles, including two inclines of 1,375 and 2,112 feet respectively.

**EARNINGS**—For year ending June 30, 1893, earnings were:

Freight.....	\$78,671	Net income.....	\$25,843
Passengers, etc.....	44,961	Interest.....	14,384
Miscellaneous.....	5,511	Miscellaneous.....	2,901

Total earnings.....\$129,143 Balance, surplus..... \$8,558

**OFFICERS**—President, Walter Chess; Vice-President, J. M. Bailey; Secretary and Treasurer, E. J. Reamer.

**PITTSBURG CRAFTON & MANSFIELD STREET RAILWAY**—

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g	Maturity.
Stock.....				See below.	
1st mort., \$250,000, } currency.....		1894	5 J-J	(?)	July 1, 1924
					Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.

**PITTSBURG NEVILLE ISLAND & CORAOPOLIS RAILWAY**—

**ORGANIZATION**—Early in 1895 this road was reported to have been sold to the syndicate operating the West End and Second Avenue traction companies.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				See below.	
1st mort., \$100,000.. } gold.....		1894	6g. M-S	(?)	Mar. 1, 1914
					Subject to call on Mar. 1, 1899

Interest at office of trustee, Pittsburg Trust Company, Pittsburg, Pa.

On June 30, 1893, this company had an authorized capital stock of \$50,000, with \$6,670 paid in.

**PITTSBURG TRACTION**—A cable and trolley road.

**ORGANIZATION**—Incorporated April 14, 1887. Leased Pittsburg Oakland & East Liberty Pass. Ry Co. for 999 years from June 17, 1887, an l road changed to cable. June 17, 1887, Central Transit Co. consolidated with this co. Dec. 17, 1891, operating contract executed between this Co. and Duquesne Traction Co., to take effect Jan. 1, 1892, for 99 years. This company assumes operation of all railways formerly operated by Duquesne Tr. Co.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000 (par \$50) ..	text F.-A.		\$1,900,000	Feb. 11, 1895
1st mort. 5s.....	1887	5 A.-O.	750,000	Oct. 1, 1927
P.O. & E.L. b'ds. ass'd.....			7,000	

**DIVIDENDS**—At company s office, Pittsburg. Dividends of 6 per cent per annum have been paid; in 1895, Feb., 3 p. c.

**ROAD**—June 30, 1892, company operated 15.91 miles of road.

Track owned.....	Miles.	Total length of track oper'd	Miles.
.....	10.75	.....	15.91
Second track and sidings....	5.16		

**ANNUAL REPORT**—Fiscal year ends June 30.

	1893-94.	1892-93.	1893-94.
Gross earns.....	\$421,953	\$422,561	Interest.....
Oper. exp.....	283,399	265,784	Rentals, taxes, etc.....
Net earnings.....	\$138,554	\$156,777	Dividends.....
Other income.....	9,480	6,656	Deficit for year.....
Total net.....	\$148,034	\$163,433	\$69,268

**GENERAL BALANCE SHEET JUNE 30, 1894.**

Assets.		Liabilities.	
Construct'n and equip..	\$1,465,000	Stock.....	\$1,900,000
Real estate.....	1,275,983	Funded debt and mtges.	760,000
Miscellaneous.....	192,810	Unfunded debt.....	231,111
Cash and cash assets....	21,000	Bills payable, etc.....	7,052
		Profit and loss.....	56,660
<b>Total.....</b>	<b>\$2,954,823</b>	<b>Total.....</b>	<b>\$2,954,823</b>

**OFFICERS**—Pres't, Geo. W. Elkins; Sec. and freas., J. G. Traggardh.

**PITTSBURG & WEST END PASSENGER RAILWAY**—A trolley and horse road.

**ORGANIZATION**—Chartered Mar. 26, 1879. Franchise is for 99 years

STOCK & BONDS—	Mls.	Date.	Int.	Outstanding.	Last Div., etc.
Stock, \$1,500,000, } par \$50.....			J-D	\$1,500,000 f. p.	Dec. 94 1 p.c.
1st M., currency....	16	1892	5 J-J	500,000	July 1, 1922

Interest is payable at the office of the City Savings Bank, Pittsburg. The bonds are not subject to call. Mortgage trustee is the Fidelity Title & Trust Co. of Pittsburg.

**Dividends**—In 1892, June, \$3 50 in scrip; Dec. 31, \$2 50 cash; in 1893 2 p. c.; in 1894 2 p. c.

**ROAD**—Owns 16 miles of track on 8 miles of street. Rail, 80-lb. girder.

**ANNUAL REPORT**—For the year ending Dec. 31 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earn'gs..	\$161,279	\$147,486	Taxes.....	\$10,001
Net earnings..	48,138	34,016	Dividends (2%)...	30,000
Other income..	14		Balance, surplus	30,000
Interest paid..	28,182	23,595	for year.....	18,138
				4,017

**BALANCE SHEET—June 30, 1894:**

Assets—		Liabilities—	
	\$		\$
Franchise and right of way.....	1,403,773	Capital stock.....	1,500,000
Construction and equip..	647,972	Funded debt.....	500,000
Cash and cash assets.....	11,580	Bills payable, etc.....	59,067
Miscellaneous.....	194	Profit and loss.....	4,452
<b>Total.....</b>	<b>2,063,519</b>	<b>Total.....</b>	<b>2,063,519</b>

OFFICERS—President, Jno. C. Reilly; Vice-President, Thomas S. Bigelow; Secretary, W. Vm. Callery; Treasurer and General Manager, William J. Burns.

**ST. CLAIR INCLINE PLANE—A cable road.**

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889.

**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$150,000 f. p.	
1st mort., \$1,000 each....	6 M-N		75,000	Nov. 7, 1909

Profit and loss deficit Jan. 1, 1895, \$1,427; bills payable \$1,750.

Interest at Thomas Mellon & Sons' Bank.

Dividends—In Jan., 1893, 2½ per cent; and none since (to March, '95.)

ROAD—Road lies in Twenty seventh Ward of Pittsburg and is four tenths of a mile long.

EARNINGS—For year ending Dec. 31, 1894, gross receipts were \$13,232 (against \$17,210 in 1893); maintenance \$10,222; interest and taxes \$5,390; balance deficit \$1,427.

OFFICERS—President, W. S. Hughes; Secretary, W. S. Jones; Treasurer, R. B. Mellon.

**SCHENLEY PARK & HIGHLANDS RAILWAY.—A trolley road.**

ROAD—Said to operate 4½ miles of track. President, R. G. Wood.

**SECOND AVENUE TRACTION—A trolley road.**

ORGANIZATION—Formed Dec. 1, 1894, by consolidation of the following eight companies: Second Avenue Passenger; Braddock & Turtle Creek, Hazlewood Homestead & Braddock, Greenfield Avenue Passenger, Glenwood & Dravosburg Passenger, Pittsburg & Homestead, Dravosburg Passenger, McKeesport & Reynoldton Passenger Railway Co.

**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, par \$50....			\$4,000,000 f. p.	
Do. preferred, par \$50....			1,000,000 f. p.	
2d Ave. Passenger 1st M....	1882 6 J-J		30,000	July, 1902
General mortgage.....	1889 5 J-J		120,000	July 1, 1909
2d Ave. Traction Co. M....	1893 5 J-J		300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891 6 A-O		50,000	April 1, 1911
2d Ave. Traction consol. }	1894 5g. J-D		1,600,000	Dec. 1, 1934
M. \$2,500,000, gold. .... }				Trustee, Maryland Trust Co.

Stock—Common, authorized \$4,000,000, and preferred \$1,000,000; both all issued and full paid.

Bonds—The 2d Avenue Traction mortgage is for \$2,500,000, of which \$500,000 reserved to retire prior liens at maturity and \$400,000 for future extensions, equipment, etc.

ROAD—The new company is to operate 55 miles of railway, including lines under construction in February, 1895, between Homestead and Pittsburg and McKeesport and Pittsburg, and in operation the 2d Avenue Passenger Ry., with mileage in January, 1895, of 10½ miles, and the McKeesport & Reynoldton Passenger Ry., 9 miles.

OFFICERS—President, James D. Callery; Secretary and Treasurer John W. Taylor; Office, Glenwood, Pittsburg, Pa.

**SUBURBAN RAPID TRANSIT.—A trolley road.**

ROAD—Said to operate 7 miles of track on 4½ miles of street. President, H. Miller.

**SYLVAN AVENUE PASSENGER RAILWAY.—A trolley road.**

ROAD—Said to operate 2 miles of track. President, J. D. Callery.

**PLYMOUTH, MASS.**

POPULATION 1890 WAS 7,314; IN 1880 WAS 7,093; AND IN 1870 WAS 6,238.

**PLYMOUTH & KINGSTON RAILROAD—A trolley road. Chartered in Feb. 1889.**

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Last div., etc.
Stock \$100,000 (\$100)...		See below.	\$70,000 f. p.	See below.
1st mortgage.....	1890 5 J-J		35,000	Jan. 1, 1910
				Int. is payable at Internat'l Tr. Co., Boston.
Debentures.....	1894 6 J-J		4,000	1899
				Interest at Boston Safe Dep. & Trust, Boston.
Unf'd debt Sept. 30, '94....			55,950	

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.

ROAD—Operates 8.75 miles of track, etc., extending from Plymouth to Kingston.

EARNINGS—For years ending Sept. 30 earnings have been:

	1894.	1893.	1894.	1893.
Gross earnings..	\$30,036	\$28,632	Dividends paid....	\$4,200
Net .....	8,028	9,471	Balance for year...	2,419
Other income....	4,111	3,354	Total surp. Sept. 30	3,091
Int., taxes, etc....	5,520	3,443		672

OFFICERS—President, A. L. Gordon; Treasurer, James D. Thurber, Plymouth, Mass.; Clerk of Corporation, Thomas Loring, Newtonville, Mass.

**PORT HURON, MICH.**

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883; AND IN 1870 WAS 5,973.

**CITY ELECTRIC RAILWAY.—A trolley road.**

ORGANIZATION—Chartered in 1892 and franchise runs till May 30, 1922. Railroad officials report population in 1894 to have been between 18 and 19 thousand.

**STOCK & BONDS—**

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$100,000 (\$100)....			\$100,000	
1st mort., \$200,000 }	9 1893	6g. M-S	120,000	Mar. 1, 1913
gold, \$1,000..... }				Subject to call at 105 after Mar. 1, 1903
				Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1895, \$80,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 9 miles of track on 8 miles of road in city of Port Huron.

ANNUAL REPORT—For fiscal year ending December 31 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings..	\$44,787	\$46,702	Taxes.....	\$302
Net earnings....	14,126	15,784	Insurance.....	2,210
				1,735

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Gen. Manager, A. Dixon; Superintendent, H. A. Dixon.

**PORTLAND, ME.**

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

**PORTLAND RAILROAD.—An electric and horse road.**

ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

**STOCK & BONDS—**

Miles.	Date.	Interest.	Outst'ng.	Maturity.
Stock auth. \$500,000, \$100			See below. \$300,000	
1st mortgage, \$500,000..	16½ 1893	4½ M-N	180,000	May 1, 1913
Notes pay'le (June 30, '94)			13,000	

The bonds cover all the property, equipment and franchises.

Dividends—In year 1892-93, 4 per cent; in 1893-94, 6 p. c.

ROAD—Owns 16½ miles of road in Portland, Deering and Westbrook.

ANNUAL REPORT—For the fiscal year ending Dec. 31, 1894, gross earnings from passengers were \$205,311; other income, \$1,178. For the year ending June 30 as below:

	1894.	1893.	1894.	1893.
Gross earns..	\$199,634	\$204,789	Taxes.....	\$4,000
Net earnings..	34,316	34,782	Dividends.....	18,000
Other income..	2,432	2,426	Surplus, year.....	6,791
Interest.....	7,957	12,313	Total surplus.....	27,809
				21,019

OFFICERS—President, Wm. R. Wood; Secretary and Treasurer, E. A. Newman. Office, Portland, Me.

**PORTLAND, ORE.**

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577:

**CITY & SUBURBAN RAILWAY—A trolley and steam road.**

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Railway and Trans-continental Street Railway companies. In January, 1895, operated 53 electric cars and 12 passenger coaches hauled by steam motors.

**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Maturity.
St'k, auth. \$1,000,000 (\$100)....			\$753,300	
Willamette Bridge Ry., 1st }	1889 6 M-S		100,000	Sept. 1, 1919
mortgage, \$100 each..... }				Interest at Am. Loan & Trust, Boston.
Wav. & Wood. El. Ry., 1st M., }	1891 6g. A-O		110,000	Apr. 1, 1921
gold, subject to call at 104. }				
City & Sub. consol. M., not }	1891 6g. M-S		640,000	Sept. 1, 1916
subj. to call, \$100 each, g.. }				Int't at Sec. Sav'g & Tr. Co., Portland.

Bonds.—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1895,) \$150,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—In January, 1895, was operating 50 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 12 miles are operated by steam and 38 miles by trolley. Rails 30 and 40 lb. T and girder.

OFFICERS.—President, Henry Failing; Vice-President, T. Woodward; Secretary and Treasurer, C. F. Swigert.

**CITY & WEST PORTLAND PARK MOTOR—A steam and trolley road.**

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual, except that for trolley, which runs till 1912.

**STOCK & BONDS—**

	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000.....		None '94	\$100,000	
1st M., \$100,000, gold, \$100 }	1891 6 J-J		100,000	July 1, 1911
and \$1,000..... }				Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 mile; steam, 6 miles. Rails 35 and 50 lb. T.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer and General Manager, T. A. Wood; Secretary W. Hosea Wood.

**CONSOLIDATED STREET RAILWAY—An electric road.**

ORGANIZATION—A consolidation of the Multnomah St. Railway, Metropolitan Railway and Portland & Vancouver Railway.

RECEIVERSHIP—In Dec., 1894, O. F. Paxton was appointed receiver. The January, 1895, coupons on the consols were not paid.

**STOCK & BONDS.—**

	Date.	Interest.	Outstanding.	Last Div., etc.
Stock paid in .....			\$525,000	
Mult'mah St. Ry. 1st M.g.	1890 6g. J.-D.		148,000	June 1, 1910
Metropolit'n Ry. 1st M }	1891 6g. A.-O.		145,000	Apr. 1, 1901
\$1,000 gold..... c' }				(15,000 due yearly) to Ap. 1, 1910
				Trustee, Illinois Trust & Sav. Bank, Chicago.
Port. & Vancouver Ry. 1st M. gold }	1889 6.....		100,000	
Con. St. Ry 1st M. gold }	1892 6 J.-J.		407,000	July 1, 1922
(\$1,000) c' sub. to c'll }				Trustee, Mercantile Trust Co., New York.

**Bonds.**—Of the 1st mortgage gold bs of 1892, \$393,000 were reserved to retire prior bonds outstanding. The new bonds are subject to call at 105 and accrued interest from July 1, 1902, to July 1, 1912. After that time at par and accrued interest. Additional issues of bonds may be made at the rate of not more than \$20,000 for each new mile of track constructed and in operation.

ROAD.—The property comprises road.....	Miles. 31	EARNINGS.—Net, 1893...\$85,053 Gross for 11 mos. of '94...156,352
Ferry across the Columbia River. V. 59, p. 1141.		

#### EAST SIDE RAILWAY—A trolley and steam road.

**ORGANIZATION**—Chartered in July, 1892. Successor to the Mount Tabor Street Railway Company. The steam motor line from Mount Tabor to Mount Scott, seven miles in length, built by the Portland Chicago & Mount Scott Railroad Company, has been operated by it ever since completion. The company went into receiver's hands before the first coupon on its bonds matured.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000.....				\$250,000	
1st mortgage.....	1893	6 g. M-S		300,000	Mar. 1, 1923
\$300,000 gold.....					Trustee Secu. Sav. & Tr. Co., Portland, O.

**ROAD**—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893. Runs also to Gladstone and Gladstone Park.

The total cost of the system is said to have been \$525,000.

**EQUIPMENT**—Electric motor cars, 19; trailers, 4; steam motors, 3.

**OFFICERS**—In receiver's hands. President and General Manager, George A. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.

#### PORTLAND STREET RAILWAY—A horse car line

**ORGANIZATION, ETC.**—Chartered Sept. 15, 1871. Franchise runs till Sept. 12, 1896. The first street line in Portland. Formerly paid well, but since paralleled by electric roads in adjoining streets. Went into receiver's hands in July, 1894. Road about 2 miles in length, known as First Street line. Owns two cars and four horses.

#### PORTLAND TRACTION CO.—A cable road.

**ORGANIZATION**—Successor in 1894 of the old Portland Cable Co., which went into receiver's hands in 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000.....				\$100,000	

**ROAD**—Operates 7 miles of cable road in Portland, the principal line extending from the Union Depot to Portland Heights, 3½ miles, with branch to ball grounds. A short branch to Front Street was not in operation in January, 1895. The plant is said to be most substantial, there being two Hamilton-Corliss engines of 350 horse-power each.

**OFFICERS**—President is Isaac Hecht and Secretary Frank L. Brown, both of San Francisco; General Manager, F. I. Fuller.

### PORTSMOUTH, N. H.

POPULATION 1890 WAS 9,827; IN 1880 WAS 9,690;  
AND IN 1870 WAS 9,211.

#### PORTSMOUTH STREET RAILROAD & LIGHT—A trolley road.

**ORGANIZATION**—Incorporated in July, 1893. Purchased property and franchise, which is for 25 years, of the old Horse Car Co.

STOCK & BONDS—	Miles track	Date.	Interest.	Out-	Maturity.
Stock (\$125,000) } (\$100) }				stand'g.	
1st M. (\$83,000) } gold (\$1,000) c. }	5	1893	6 g. J-J	83,000	July 1, 1913
					Interest at N. Y. Secur. & Tr., Trustee, N. Y. City.

**ROAD**—Operates 5 miles of track. The electric lighting of the city is under contract for 10 years at \$4,700 per annum, payable quarterly.

**LATEST EARNINGS**—For year ending Dec. 31, 1894, are as follows:

Gross earnings (St. RR)....	\$26,904	Other income.....	\$675
Net earnings ".....	15,300	Net bal. over all expenses..	16,662
Net (lighting plant 9 mos.)	687	Interest funded debt.....	4,980

**OFFICERS**—President, L. D. York; Vice-President, H. S. Grimes; Secretary, Treasurer and Purchasing Agent, S. B. Timmonds.

### POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253;  
AND IN 1870 WAS 12,384.

#### SCHUYLKILL ELECTRIC RY.—A trolley road

**ORGANIZATION**—Chartered Oct. 5, 1889. The road, it is estimated, will give service to a population of 50,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50, full paid..				\$650,000	
1st M., \$500,000 gold. }	1894	6 g. M-N		500,000	1925
Real estate mortgage. }				8,000	
					Int. at Real Estate Trust Co., Philadelphia.

The mortgage trustee is the Real Estate Trust Company of Philadelphia. The bonds are exempt from State and income tax in Pennsylvania and are an absolute first mortgage on the property and franchises of the company at present owned or in future acquired.

**ROAD**—When completed the lines of the company will connect Pottsville with Minersville, Schuylkill Haven, Cressona, Forestville, Yorkville, Heckscherville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 34 miles of road.

**OFFICERS**—President, C. H. Barritt; Vice-President, F. G. Yuengling; Secretary, J. Newlin; Treasurer, W. A. Barritt, Jr.

### POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207;  
AND IN 1870 WAS 20,080.

#### POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY COMPANY—A trolley road.

**ORGANIZATION**—Incorporated by special act of New York Legislature in March, 1894. Is a consolidation of the City Railroad Company, the South Avenue Surface Railroad and the Poughkeepsie & Wappingers Falls Street Surface Railway. Operates a system of about 20 miles of road in the principal streets of Poughkeepsie and by a branch to Wappingers Falls.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$750,000, par \$100				\$750,000	f. p.
1st M. gold \$1,000 s. f. }	20	1894	5 g. J-J	500,000	July 1, 1924
no option.....c* }					Trustee, Centr. Trust Co., N. Y. Int. in N. Y. City.

**Bonds**—The mortgage of 1894 covers all the company's road, real estate, equipment and franchises and all extensions, etc., which may hereafter be made. The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and remaining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Yearly, beginning Jan. 1, 1897, a sum equal to 1 per cent of the "bonds issued hereunder" is to be paid to the sinking fund for the purchase of bonds at not exceeding 110. If bonds are not purchasable, funds accumulate.

**ROAD**—Commenced partial operation Oct. 11 and in full operation Dec. 15, 1894.

**OPERATIONS**—Had carried 256,000 passengers prior to Dec. 31, 1894. Its lines are as follows:

Road.	Miles.	Road.	Miles.
Main Street.....	3	Second track.....	3
North Side.....	4	Sidings.....	2
South Side.....	4	Vassar College track.....	1½
Wappingers Falls branch....	8		

**OPERATIONS**—Had carried 256,000 passengers prior to Dec. 31, 1894.

**OFFICERS**—President, J. W. Hinkley, 489-493 Main Street, Poughkeepsie, N. Y.; Secretary and Treasurer, E. Mora Davison, office, 23 Nassau Street, New York City.

### PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856;  
AND IN 1870 WAS 68,904.

#### PROVIDENCE-PAWTUCKET-PAWTUCKET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

(See Map on adjoining page.)

**ORGANIZATION**—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and all the street railways of the city of Pawtucket and towns of Lincoln and Cumberland, serving, it is said, a population of about 245,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtucket Valley located in the towns of Warwick, Coventry and Cranston, serving at present a population of nearly 20,000, and also an electric light plant serving to a considerable extent the same population. Proposed extensions of this system will further serve a population of some 5,000 and at the same time provide direct connection with the main lines operated in the city of Providence and suburban territory. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered under the laws of New Jersey to build and equip railroads, sell bonds, mortgages, etc.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$8,000,000	
Prov., Paw. Street Ry. }	1893	5 g. M.-S.	8,000,000	Mar. 1, 1933
1st (coll.) M. \$1,000, g }				Interest payable at Central Trust Co., Trustee.

**Bonds**—Total issue limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. Secured by mortgage on substantially all the shares of stock and mortgage bonds of the Union Railroad Co. of Providence, which in turn owns the entire capital stock of the Providence Cable Tramway Co., and by mortgage on substantially all the shares of stock of the Pawtucket Street Ry. Co.

**ROAD**—The companies above mentioned were operating early in 1893, in the cities and towns designated about 82½ miles of track. During 1894 this road was equipped with electricity, and 21½ miles were built, making a total of 104 miles. January 1, 1895, there were completed and in operation 122 miles, which include 7 miles of the Pawtucket Valley Electric Street Railway.

**SECURITIES PLEDGED.**—These in January, 1895, included \$1,993,800 of the \$2,000,000 capital stock of the Union RR. of Providence, all of the \$200,000 capital stock of the Pawtucket street Ry. (no bonds) and \$2,975,000 of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

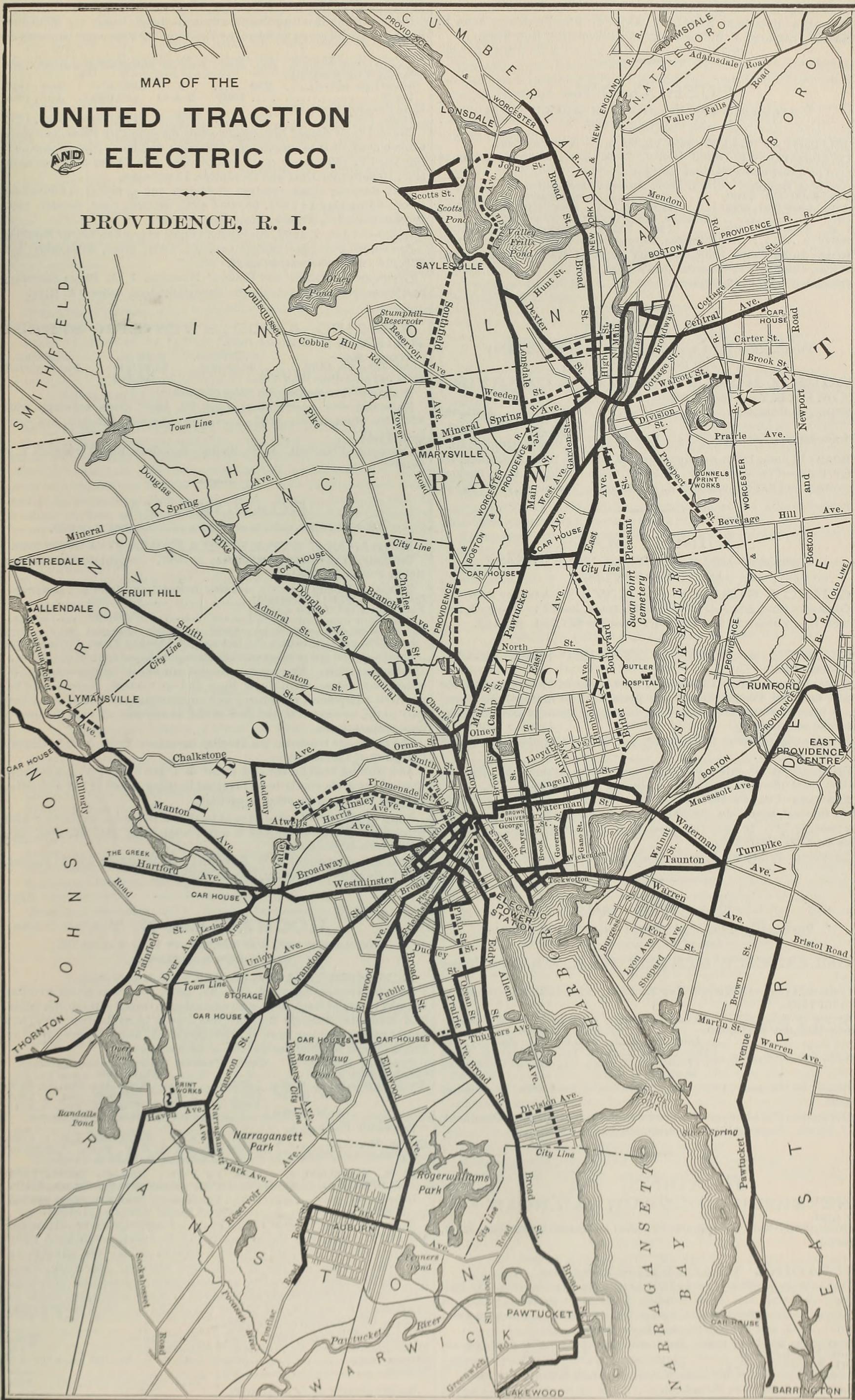
**TREASURY SECURITIES**—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the Pawtucket Valley Electric Street Railway.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since the completion of the electrical equipment last April, the large increase in the earnings anticipated has been fully realized.

**EARNINGS.**—The earnings for 1894 are said to show a marked improvement over 1893, but as the change from horse to electricity was

MAP OF THE  
**UNITED TRACTION  
 AND ELECTRIC CO.**

PROVIDENCE, R. I.



going on the greater part of the year, no fair statement of the earning power of the property is available.

OFFICERS—President, Nelson W. Aldrich; Vice-President, John E. Seales; Treasurer, F. P. Olcott of Central Trust Co., New York.

**PUEBLO, COL.**

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217; AND IN 1870 WAS 666.

**PUEBLO CITY RAILWAY**—A trolley road.

ORGANIZATION—Chartered Dec. 1, 1889. Foreclosure proceedings are in progress under the first mortgage.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity.  
 Stock, \$500,000—\$100. .... 1890 6 J-J \$500,000 July 1, 1910  
 1st M., \$500,000, \$500 } 1890 6 J-J \$500,000 July 1, 1910  
 each } Trustee, State Trust Co., New York City.  
 2d M., \$200,000, cur- } 1893 7 M-N \$200,000 May 1, 1903  
 rency } Trustee, International Trust Co., Denver, Col.

ROAD—In February, 1895, owned 25 miles of track in Pueblo and suburbs, extending to Besmer. Rails 35-lb. T.

RECEIVER is H. E. Chubbuck.

**QUINCY, ILL.**

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268; AND IN 1870 WAS 24,052.

**QUINCY HORSE RAILWAY & CARRYING COMPANY**—A trolley road.

STOCK & BONDS— Par. Interest. Outstanding. Maturity.  
 Stock..... \$100 ..... \$160,000 .....  
 1st mortgage..... } 500 5 A-O 140,000 (i)  
 Trust's, E. J. Parker, J. F. Canott, Quincy, Ill.

ROAD—In Jan., 1895, was operating 12 miles of track in Quincy, Ill.

OFFICERS—President, W. S. Warfield; Vice-President, E. J. Parker; Secretary and Superintendent, E. K. Stone, Jr.; Treasurer, F. W. Meyer.

**QUINCY, MASS.**

POPULATION 1890 WAS 16,723; IN 1880 WAS 10,570; AND IN 1870 WAS 7,442.

**QUINCY STREET RAILWAY**—A trolley road.

ORGANIZATION, ETC.—Owns 4½ miles track; leased to Quincy & Boston St. Ry., which operates the road. Stock is \$37,200; par 100.

**QUINCY & BOSTON STREET RAILWAY**—A trolley road.

ORGANIZATION, ETC.—In January, 1895, application was made to the State Railroad Commissioners for permission to increase the capital stock from \$200,000 to \$300,000, for paving, equipment and extending the road to Hingham.

STOCK—Capital stock is \$200,800, par \$100. Unfunded debt Sept. 30, 1894, \$65,921.

ROAD—Owns 13 miles of track and leases Quincy St. Ry., 4½ miles; total operated, 17½ miles, including ½ mile sidings.

EARNINGS—For year ending Sept. 30, 1894, gross, \$57,616; net, \$21,295; interest, taxes, etc., \$9,500; dividends, \$10,047; balance, surplus for year, \$1,747. In 1892-'93, gross, \$50,774; net, \$11,601. Total surplus Sept. 30, 1894, \$19,448.

OFFICERS—President, J. R. Graham; Sec. and Treas., F. H. Smith.

**RACINE, WIS.**

POPULATION 1890 WAS 21,014; IN 1880 WAS 16,031; AND IN 1870 WAS 9,880.

**BELLE CITY STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered May 23, 1883. Franchise understood to run till 1982.

STOCK & BONDS— Date. Interest. Outstand'g Maturity.  
 Stock \$200,000 par \$1,000 ..... \$200,000 f.p. ....  
 1st M., \$300,000, gold.. } 1892 6g. J-J 300,000 July 1, 1912  
 Interest at Illinois Trust & Savings Bank (Trustee), Chicago, Ill., and at Chase Nat. Bank, N. Y. City.

ROAD—In February, 1895, owned 12 miles of road with 15 miles of track.

OFFICERS—President and Treasurer, Jackson I. Case; Vice-President C. I. Shoop; Secretary and General Manager, A. Shewmon.

**READING, PA.**

**NEVERSINK MOUNTAIN RAILROAD**—A trolley road.

ROAD, ETC.—Said to operate 12 miles of track. President, H. J. Kendall.

**READING TRACTION**—A trolley road.

ORGANIZATION—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893.

STOCK & BONDS— Par. Date. Interest. Outstand'g. Last div., etc.  
 Stock..\$1,000,000 au. .... \$1,000,000 .....  
 Mort., \$600,000, gold, } 1893 6g. J-J 400,000 1933  
 Not subject to call. .c. } Trustee is Provident Life & Trust Co., Phila.

Interest is payable in Philadelphia at Bank of North America and at

banking house of Frederick Narr, 129 South 4th Street, and in Reading at Company's office and at National Union Bank.

Bonds—Of the Reading Traction first mortgage bonds for \$600,000, \$112,000 are reserved to retire the Reading City Passenger bonds when due.

LEASED LINES SECUR'S. Par. Date. Interest. Outstand'g. Last div., etc.  
 Reading City Pass. Ry.  
 Stock (see below)..... \$50 ..... J-J \$350,000 Jan., 1895  
 1st M. .... 1889 5 A-O 112,000 Apr., 1909  
 East Reading Elect. Ry.  
 Stock, full paid..... 100 ..... J-J 100,000 Jan., 1895

Dividends on Leased Line Stocks—The Reading City Passenger stock has received, or is to receive, the following dividends in the years ending April 1: 1894, 8 per cent; 1895, 9 per cent; 1896 to 1900 inclusive, 10 per cent; 1901 and thereafter, 12 per cent.

East Reading stock receives dividends out of rental as follows for years ending May 1: 1894, \$5,500; 1895, \$6,000; 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.

ROAD—On Jan. 1, 1895, operated 33 miles of track in city of Reading.

EARNINGS—For year ending Dec. 31, 1894, gross, \$184,030; net, \$77,278; fixed charges, \$74,861.

OFFICERS—President and General Manager, J. A. Rigg; Secretary and Treasurer, M. C. Aulenbach; Superintendent, Samuel E. Rigg.

**READING & SOUTHWESTERN STREET RAILWAY**—A trolley road.

STOCK, & C.— Subscribed. Paid in. Dividend.  
 Stock June 30, 1893..... \$130,000 \$130,000 Not reported.  
 Bills payable June 30, 1893. .... 14,943 .....

ROAD—Said to operate 5½ miles of track.

EARNINGS—For year ending June 30, 1893, gross earnings were \$25,910; other income, \$591; operating expenses, \$25,010; net earnings, \$1,411.

OFFICERS—President, J. W. Shepp; Secretary and Treasurer, V. S. Seltzer.

**ROANOKE, VA.**

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

**ROANOKE STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated May 2, 1887. Control sold to new parties in February, 1892.

STOCK & BONDS— Date. Interest. Outstand'g Maturity.  
 Com. stock (\$500,000 auth'd). .... \$300,000 .....  
 Pref. stock (\$150,000 auth.) } ..... 150,000 .....  
 6 per cent cumulative. .... }  
 1st M. \$500,000, gold, \$100 } 1892 6g. M-N 300,000 May 1, 1922  
 and \$500, not subj. to call. c\* } Interest at Fidelity Trust, Philadelphia.

Bonds—When the present stockholders purchased control the old 6s of 1909 were retired. The bonds unissued can be sold by the company for extensions and acquiring new lines and to "renew, increase and improve its equipment, machinery and appurtenances," but in every case only to the amount of 90 per cent of the sworn cost of such extension, improvements, etc.

The mortgage trustee is the Fidelity Insurance Trust & Safe Deposit Company of Philadelphia.

As a sinking fund an amount equal to 1 per cent of all bonds issued shall be set aside yearly to be invested in these bonds at not exceeding 110 and interest or in other securities.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; sidings ½ mile; total track Jan. 22, 1895, 22½ miles; rails 50 pounds.

OFFICERS—President, S. W. Jamison; Vice-President and Treasurer, Jos. T. Engleby; Secretary, Geo. C. McCohan.

**ROCHESTER, N. Y.**

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366; AND IN 1870 WAS 62,386.

**ROCHESTER RAILWAY**—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8¾ miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.  
 Capital stock (\$100)..... \$5,000,000 .....  
 Roch. C'y & B. 1st m. (\$500) 1873 7 A-O \$200,000 Oct. 1, 1895  
 " 2d M. (\$500) 1882 6 J-J 500,000 Jan. 1, 1902  
 " 3d M. (\$500) } 1889 6 A-O 175,000 Apr. 1, 1919  
 Interest at Central Bank, Rochester.

Rochester Railway— { 1890 5g. A-O 2,000,000 Apr. 1, 1930  
 Consol. M. .... } Interest payable in N. Y., Phila. (Solicitors' Loan & Trust Co.) and Rochester.

2d M., \$1,500,000, g. } 1893 5g J-D 750,000 Dec. 1, 1933  
 (\$1,000 each).....c\* } Interest is payable at Security Tr. Co., Roch.  
 Debentures, gold..... } 1891 6g. M-S 600,000 Mch. 1, 1911  
 (\$500 each.) ..... } Subject to call after Mar. 1, 1901.

Consolidated mortgage of 1890 and second mortgage cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the consols \$1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s \$750,000 to retire the \$600,000 of debentures.

ROAD.—Owned Nov., 1894. Miles. Road leased— Miles.  
 Main line, trolley.....46 Rochester Electric..... 4½  
 Second track.....32½ do do 2d track.... 4½  
 Sidings ..... 1½ Total operated Nov., 1894... 88¾

Weight of rails, 40 to 90 pounds.

LATEST EARNINGS—For quarter ending Sept. 30:

3 mos. to Sept. 30.	Gross earnings.	Net earnings.	Other income.	Interest rents, taxes.	Balance surplus.
1894.....	\$216,825	\$92,401	\$7,923	\$76,134	\$24,190
1893.....	208,609	102,684	1,447	60,000	44,131

The general balance sheet of Sept. 30, 1894, shows funded debt, \$4,038,000, against \$3,982,000 on June 30; loans and bills payable, \$390,232, against \$398,706; stock and bonds of other companies held, \$171,000.

ANNUAL REPORT.—

Yrend. June 30.	1894.	1893.	1894.	1893
Gross earnings.....	\$748,903	\$798,761	Int. on bonds.....	\$195,487 \$191,309
Net.....	328,732	368,679	Insurance agst. accidents.....	(?) 8,750
Other income.....	6,318	17,065	Balance, sur.....	\$94,397 \$150,000
Taxes.....	45,166	35,685		

BALANCE SHEET.—

BALANCE SHEET JUNE 30, 1894.

Assets.		Liabilities.	
Cost of road.....	\$8,952,832	Capital stock.....	\$5,000,000
Cost of equipment.....	702,261	Funded debt.....	3,982,000
Stocks of other comp's.....	171,000	Bills payable.....	398,706
Cash.....	4,831	Open accounts.....	5,690
Open accounts.....	12,920	Taxes accrued.....	5,358
		Profit and loss, surplus.....	452,090
Total.....	\$9,843,844	Total.....	\$9,843,844

OFFICERS.—President, John N. Beckley; Secretary, Chas. A. Williams; Treasurer, Frederick P. Allen.

INDEX—V. 59, p. 1059; V. 60, p. 350.

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600; AND IN 1870 WAS 51,038.

RICHMOND RAILWAY & ELECTRIC—

ORGANIZATION—Incorporated Feb., 1890. This company controls the street railway traffic of Richmond and Manchester, Va., containing over 100,000 inhabitants. The present property is a combination of all the prior existing railway lines of Richmond. It is fully equipped and is said to be in excellent physical condition. Besides its street railway business it does an electric-lighting business, which is understood to be profitable. The total outstanding bonded debt is \$1,700,000, making an interest charge of \$85,000 per year.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....			\$2,000,000 f.p.	
1st mortg., \$2,000,000 } 1890	5 g. J.-J.		1,700,000	1920
\$1,000, gold.....	Int. at Trustee, Atlantic Trust Co., N. Y. city.			

EARNINGS—In February, 1895, it was stated that net earnings had always been largely in excess of fixed charges.

ROAD—In February, 1895, owned about 50 miles of track.

OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 63 Wall Street.

ROCHESTER, PA.

POPULATION 1890 WAS 3,649; IN 1880 WAS 2,552; AND IN 1870 WAS 2,091.

PEOPLE'S ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, full paid.....				\$150,000	
1st mort. \$50,000 cur. ....		1892	6 M-N	50,000	May 1, 1912
Bills payable June 30, 1893. ....				10,938	

Interest at Union Trust Co., trustee, Pittsburg, Pa.

ROAD—Said to operate 3.7 miles of track on 1½ miles of street.

EARNINGS—For year ending June 30, 1893, gross earnings were \$17,203; net, \$7,096.

OFFICERS—President, H. P. Brown; Secretary J. P. Stone; Treasurer, C. H. Bentel; General Manager, P. Bentel.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 20, 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
1st mortgage.....	1890	6 M-N	\$125,000	May 1, 1910
2d mortgage.....	1893	7 M-N	50,000	May 1, 1898

Trustee of both mortgages is the Northern Trust Co. of Chicago, Ill.

ROAD—Said to operate 15 miles of track.

OFFICERS—President, R. N. Baylis; Secretary, F. W. McAssey; Treasurer, W. H. McCutchen, General Manager, T. M. Ellis.

WEST END STREET RAILWAY—A trolley and horse road.

ORGANIZATION—Chartered in 1890. Franchise runs till 1912. Franchises are said to be "particularly advantageous."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000, par \$100.....				\$57,000	
1st mortgage, gold, } 10	1892	6 g J-J	100,000	July 1, 1912	
\$200,000, \$1,000 ea. } Subject to call after July 1, 1902.					

Interest is payable at offices of Northern Trust Co. (trustee), Chic go and Farson, Leach & Co., New York City. Bonds cover road, equip. ment, etc. The bonds unissued are reserved for improvements and ex-tensions, and can be sold only when the net earnings for six months are at the rate of 10 per cent per annum on entire amount of bonds then outstanding. No dividends had been paid prior to March, 1895.

ROAD—In February, 1895, owned 11.2 miles of track in Rockford.

OFFICERS—President, General Manager and Purchasing Agent, J. S. Ticknor; Vice-President, H. B. Andrews; Secretary, C. E. Muntagh; Treasurer, J. S. Ticknor.

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599; AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

ORGANIZATION—Incorporated June 27, 1891, and is a consol'dation of Camden & Rockport Street Railroad, the Thomaston Street Railway and the Rockland Street Railway.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock (\$100) (\$300,000 auth.).....			\$250,000	
1st M. (\$250,000.....)	1892 5 J-J	See text.	May 1, 1922	

BONDS—Oct. 12, 1894, \$175,500 of the \$250,000 issued was outstanding, the remainder being held as security for loans, bills payable, etc.

ROAD—Operates 14.34 miles of track from Thomaston through Rock-land and Rockport to Camden.

EARNINGS—For years ending June 30, 1893, and June 30, 1894, were as follows:

	Gross.	Operating expenses.	Net.	Net inc. aft. pay'g int.
1894.....	\$63,639	\$16,185	\$17,454	\$3,097
1893.....	48,117	27,154	20,963	14,152

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

STOCK & BONDS—	Date.	Int rest.	Outst'd'g.	Maturity.
Stock, \$100,000, par \$100.....			\$60,000 f.p.	
1st mortg., \$100,000, gold } 1894	g. A - O		100,000	Oct. 1, 1914
\$1,000, not subj. to call. } Int. at Am. Sec. & Tr. Co., Washington, D. C.				

The above mortgage was in February, 1895, the first and only mort-gage on the property.

ROAD—Owns 5 miles of track, laid with 35 and 45-lb. T rails, all in corporate limits of City of Rome, except about one mile extending to the Park; controls the North & South Street Railway.

EARNINGS—Sept. 1, 1893 to Oct. 1, 1894, gross receipts were \$20,872 expenses about \$10,912.

OFFICERS—President, Seymour Cunningham; Superintendent and Electrician, E. M. Greene; General Manager and Treasurer, J. B. Marvin.

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in 1885 and in 1894 rebuilt the line as a trolley road and newly equipped it throughout. The old 1st mort-gage bonds were called and paid off, and new first mortgage bonds for \$75,000 and new capital stock for \$75,000 were issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$125,000	
New mortgage.....	1894	6 per ct.	75,000	

ROAD—Operates 8 miles of road on 8 miles of street.

OFFICERS—President, J. W. Crampton; Secretary, S. M. Wilson; Treas-urer, N. K. Chaffee; Superintendent, M. McKeogh.

SACRAMENTO, CAL.

POPULATION 1890 WAS 26,386; IN 1880 WAS 21,420; AND IN 1870 WAS 16,283.

CENTRAL ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1892 of all the street railways in Sacramento. Franchise "favorable and exceedingly valuable."

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....				(?)	
1st M., \$400,000, g., } 16	1892	6 g. J-D	\$250,000	Jun 1, 1912	
\$1,000 & \$500. c* } (\$25,000 due y'rly) to June 1, 1921					

Interest is payable at Union Trust Co., N. Y. City, and at California Safe Deposit & Trust Co. (trustee), S n Francisco.

Bonds—Of the \$400,000 of first mortgage bonds authorized, nu mbers 1 to 150 inclusive, and 251 to 450 inclusive, are \$1,000 each, and numbers 151 to 250 are \$500 each. The mortgage covers all property; real, personal and mixed, including the railway, and all lands, build-ings, tracks, franchises and rights now held or hereafter acquired in connection therewith. Of the bonds \$150,000 (maturing June 1, 1922) were reserved by terms of mortgage to be used if at any time deemed advisable, the company then earning 12 per cent on all bonds issued and proposed to be issued, for extensions at 85 per cent of cost thereof, but not to exceed \$7,000 per mile, or for 85 per cent of cost of steam plant, but not to exceed \$20,000 for land and building.

ROAD—In 1893 aggregated 16 miles of track.

EARNINGS—For year ending May 31, 1893, earnings were: Gross, \$134,208; net, \$67,976; interest paid, \$15,000; balance, surplus, \$52,976.

SAGINAW, MICH.

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541; AND IN 1870 WAS 20,685.

CITY OF SAGINAW STREET RR.—A horse road

ORGANIZATION—Chartered February 6, 1886.

STOCK—Authorized amount of capital stock is \$30,000, all of which is paid in.

BONDS—Bonded debt December 31, 1893, was \$10,000.

ROAD—Owns 3 miles of completed track.

EARNINGS—For year ending December 31, 1893, were as follows: Gross earnings, \$31,572; net, \$726.

OFFICERS—President, David H. Jerome; Secretary and Treasurer, Geo. L. Burrows.

**SAGINAW CONSOLIDATED STREET RY.—**  
**ORGANIZATION—**Organized in 1894. The Union Street Railway Company issued a guarantee mortgage on its property as further security for the Consolidated Company's bonds.

**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock .....  
 Saginaw Cons. Street } ..... 1894 6 g. F-A \$225,000 Nov. 12, 1904  
 Ry. 1st M. \$225,000 } Interest at Boston Safe Deposit & Trust Co.,  
 gold, gu. No option. } Trustee, Boston.

**Bonds—**As to the guarantee mortgage securing the Consolidated Company's bonds, see above. Bonds may be registered at company's office at Detroit, Mich.

**UNION STREET RAILWAY.—**A trolley and horse road.

**ORGANIZATION—**Chartered October 5, 1887.  
**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock .....  
 1st mort. \$325,000 } ..... 1891 6 g. M-N \$325,000 May 1, 1911  
 gold, no option. } Int. at Boston Safe Dep. & Tr. Co., trustee, Boston.  
 The bond may be registered at the office of the trustee.

**ROAD—**Said to operate 28 miles of track, of which 4 miles are horse and 24 miles electric.

**OFFICERS—**President, F. E. Snow; Vice-President, W. A. Jackson; Secretary, L. T. Durant; Treasurer, J. M. Nichol; General Manager, W. J. Hart.

**ST. JOSEPH, MICH.**

POPULATION 1890 WAS 4,826; IN 1880 WAS 3,550;  
 AND IN 1870 WAS 2,994.

**ST. JOSEPH & BENTON HARBOR STREET RAILWAY—**

**ORGANIZATION—**Chartered in 1884.  
**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock .....  
 1st mort. \$200,000 } ..... 1893 6 J-J \$200,000 July 1, 1912  
 Interest is payable at office of Illinois Trust & Savings Bank, the mortgage trustee, Chicago, Ill.

**ROAD—**Said to operate 5½ miles of track on 3½ miles of street.

**OFFICERS—**President and General Manager, W. Worth Bean; Secretary and Treasurer, W. H. Hull.

**ST. JOSEPH & LAKE SHORE RAILWAY—**

**ORGANIZATION—**This road was completed in December, 1894, and under franchise was put in operation Jan. 1, 1895.

**STOCK—**Amount issued \$75,000.  
**ROAD—**Owns 2½ miles of completed track.

**OFFICERS—**Secretary, S. C. Rosenberg.

**ST. JOSEPH, MO.**

POPULATION 1890 WAS 52,324; IN 1880 WAS 32,431;  
 AND IN 1870 WAS 19,565.

**ST. JOSEPH TRACTION & LIGHTING COMPANY.**

**ORGANIZATION—**A Missouri corporation. Successor in 1893 of the People's Street Railway & Electric Light & Power Company and the Union Railway Company (formerly Wyatt Park Railway). Some extensions and additions have since been added, and it is understood to own all the street car lines in the city. The company also has an electric-lighting plant, said to be well patronized.

**STOCK AND BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$1,700,000 ..... \$1,700,000 .....  
 Wyatt Park R'way 1st M. 1889 ..... 100,000 .....  
 St. Jo. Trac. & Light'g 1st M. } 1893 4-5 g. J-D \$700,000 June 1, 1903  
 \$1,100,000 g. \$1,000. c\* } Int. is 4 p.c. to and incl. June '95, then 5 p.c.  
 Subject to call at 105. } 1893 5 J-D \$300,000 June 1, 1903  
 Consol. 1st M. \$1,700,000 } 1893 Text. 600,000 June 1, 1943  
 gold, \$1,000. .... c\* }

¶ Nos. 1 to 700. † Nos. 701 to 1,000.  
 Interest on both firsts and consols of 1893 is payable, "free of United States, county and municipal taxes," at the office of the Central Trust Company, the mortgage trustee, N. Y. City.

**Bonds—**Of the first mortgage bonds of 1893 \$100,000 five per cents are reserved for the Wyatt Park bonds. Of the consols, \$1,100,000 are in trust to be issued only in exchange for first mortgage bonds. Interest on the consols is payable at the rate of 5 per cent per annum for the first five years (June 1, 1893 to June 1, 1898) in scrip, redeemable in cash or preferred stock, and thereafter in gold.

**ROAD—**Owns in all about 26 miles of track. Tracks and equipments are said to be in "fairly good condition."

**OFFICERS—**President, J. T. Gardiner; Vice-President, J. R. Owens; Secretary, S. S. Terry; Treasurer, N. Fish.

**ST. LOUIS, MO.**

POPULATION 1890 WAS 451,770; IN 1880 WAS 350,518;  
 AND IN 1870 WAS 310,864.

**LINDELL RAILWAY (ST. LOUIS)—**An electric road.

**ORGANIZATION—**Incorporated January 24, 1864. Owns and operates an extensive system of roads in St. Louis and vicinity. Its road owned was opened in December, 1890. In addition it controls the Compton Heights Union Depot & Merchants' Terminal Ry., opened Oct. 16, 1893; also the Taylor Avenue road.

**STOCK & BONDS—** Date. Interest. Outstand'g. Divid'g, etc.  
 Capital stock (\$100) auth- } ..... See text. \$2,400,000 Jan. 2, 1895  
 orized, \$2,500,000. }  
 1st M., \$1,500,000. .... c\* } 1891 5 g. F-A 1,500,000 Aug. 1, 1911  
 gold, \$1,000 each. .... } Interest payable in New York and St. Louis.

In June, 1895, capital stock for \$100,000 was in company's treasury, as was also \$1,000,000 stock of Compton Heights and \$500,000 stock of Taylor Co. Ry.

The bonds were secured on all the property of the company. Mortgage Trustee is the Mercantile Trust Co. of New York.

**DIVIDENDS—**A quarterly dividend of 1¼ per cent was paid in January, 1895.

**ROAD—**Operates 33 miles single track in St. Louis and vicinity. The Compton Heights Union Depot & Merchants' Terminal Ry. is 9 miles in length, and the Taylor Avenue road is 9 miles.

**EARNINGS—**No statement of earnings is at hand but the following indicates the growth of the company's business:

PASSENGERS CARRIED.

Year—	Passengers.	1894.	1893.
1894.....	17,425,971	4th quarter.....4,761,274	3,734,390
1893.....	14,270,478	3d quarter.....4,572,958	3,845,946
1892.....	12,411,794	2d quarter.....4,465,553	3,801,125
1891.....	10,944,585	1st quarter.....3,626,186	2,899,017
1890.....	5,549,729	.....	.....

**OFFICERS—**President, Edwards Whitaker; Vice-President, C. D. McLure; Secretary and Treasurer, James Askins.

**LINDELL RAILWAY SYSTEM—COMPTON HEIGHTS UNION DEPOT & MERCHANTS' TERMINAL RAILWAY OF ST. LOUIS—**An electric road.

**ORGANIZATION—**Opened for business Oct. 16, 1893. Controlled by Lindell Railway, which see.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Capital stock (\$100).... \$1,000,000 .....  
 1st mortgage, gold..... 1893 6 g. J-J. 1,000,000 July 1, 1913  
 Guaranteed (endorsed) principal and interest by Lindell Ry. Co. Interest payable in New York by Bank of Commerce, or in St. Louis by the Trustee, St. Louis Trust Company.

**ROAD—**Runs over the tracks of the Lindell Ry. from Third and Washington avenues to Eighteenth Street, continuing thence on its own track on Eighteenth Street, passing the new Union Depot, to Park Avenue and thence to Grand Avenue, comprising a loop south on Nebraska Avenue to Shenandoah Avenue, and north on Compton Avenue to Park Avenue; total, 9 miles of track. Laid with 78-pound steel rails. "Well equipped and runs through the business and residence section of the city." Operated by Westinghouse system.

**LINDELL STREET RAILWAY SYSTEM—TAYLOR AVENUE RAILROAD—**An electric road.

**ORGANIZATION—**Controlled by Lindell Railroad.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Capital stock (\$100).... \$500,000 .....  
 1st M., gold, guar. p. & i. 1893 6 g. J-J. 500,000 July 1, 1913

The bonds are guaranteed, principal and interest, by the Lindell Street Railway Company.

**ROAD—**Has nine miles of road; completed in 1894.

**MISSOURI RAILROAD—**Cable, etc.

**ORGANIZATION—**Incorporated May 10, 1859. This company controls the Forest Park Laclede Avenue & Fourth Street Railway Company

**STOCK & BONDS—** Date. Interest. Outstand'g. Last div., etc.  
 Stk (\$2,400,000) (\$100) ..... Q. - J. \$2,300,000 Oct., 1894, 2%  
 Laclede Avenue bonds ..... 92,000 .....  
 1st mortgage..... 1887 6 M. - S. 500,000 ..... 1907  
 Subject to call since 1892.

Dividends in 1894 aggregated 8 per cent.  
**ROAD—**June, 1894, the company said to control about 23½ miles.

**Line owned.** Miles. | Leased line.  
 Missouri RR..... 18½ | Forest Park & Laclede (Elec.) 5½  
 Olive Street Cable..... 9

**OPERATIONS—**In 1894 made 1,162,158 trips, carrying 14,480,126 passengers.

**OFFICERS—**President, P. C. Maffit.

**NATIONAL RAILWAY CO.—**

**ORGANIZATION—**Organized in 1889 under the laws of Illinois. It controls the following street railroads of St. Louis, Mo.: Northern Central Railroad Company, Cass Avenue & Fair Grounds Railroad Company, Union Railroad Company, Citizens' Cable Railroad Company and the St. Louis Railroad Company.

**STOCK & BONDS—** Date. Interest. Outstanding. Last div., etc.  
 Stock, \$2,500,000..... See text. \$2,200,000 (1)  
 Guaranteed bonds—  
 Cass Ave. & Fair Grounds } 1892 5 J-J 1,800,000 July 1, 1912  
 1st M. (\$2,000,000)..... } Trustee, Northern Trust Co., Chicago

**DIVIDENDS—**Dividends are paid amounting to 7 per cent a year.  
**ROAD—**In 1894 company operated 70 miles of street railway in St. Louis, Mo.

**ANNUAL REPORT—**Report for the year ending Dec. 31, 1894, showed:

	1894.	1893.	1892.
Gross earnings.....	\$1,353,136	\$1,416,818	\$1,437,547
Operating expenses.....	776,582	851,851	869,957
Net earnings.....	\$576,554	\$564,967	\$567,590
Fixed charges, interest and taxes..	334,487	309,684	280,843
Balance for dividends.....	242,067	255,283	286,747
Dividends paid.....	(1)	205,709	215,182
Per cent oper. expenses to earn..	57.39	60.13	60.86

**OFFICERS—**President, D. G. Hamilton; Secretary, E. A. Lancaster; St. Louis office, 3,820 Easton Avenue, St. Louis.

—V. 60, p. 300.

**NATIONAL RAILWAY SYSTEM—CASS AVENUE & FAIR GROUNDS RAILWAY COMPANY—**A trolley road.

**ORGANIZATION—**Incorporated in 1874 and now controlled by the National Railway Company of Chicago, Ill.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock (\$100)..... \$2,500,000 .....  
 1st mortgage, \$2,000,000, } 1892 5 g. J-J 1,911,000 July 1, 1912  
 gold, \$1,000, sink. fund, } Subject to call at 102 on any July 1st.  
 guar. p. & i. (end.)..... c\* } Interest at No. Trust Co., trustee, Chicago.

The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including [until the total debt is reduced to \$1,000,000] \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD.—Operates about 35 miles of track and uses 1½ miles of the Union Line.

OPERATIONS.—Following is the number of passengers carried during each quarter of the calendar years 1894 and 1893, including the Northern Central and Union lines:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1894...	2,192,323	2,477,947	2,372,147	2,400,639	9,443,106
1893...	1,559,225	1,678,506	2,121,410	2,226,129	7,585,270

The table below gives the number of trips made and of passengers carried for a series of years:

	Trips.	Pass'gers.		Trips.	Pass'gers.
1894.....	670,654	9,443,106	1889.....	214,854	3,090,009
1893.....	590,652	7,585,270	1888.....	194,420	2,936,656
1892.....	401,970	5,151,592	1887.....	190,520	2,794,512
1891.....	218,568	3,303,856	1886.....	183,072	2,526,470
1890.....	212,194	3,444,893	1885.....	175,262	2,549,661

NATIONAL RAILWAY SYSTEM.—CITIZENS RAILROAD COMPANY—A cable, horse and electric road.

ORGANIZATION—Incorporated as Citizen's Railway Co. in 1884. This company is controlled by the National Railway Company of Chicago, Illinois.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc  
 Stock (\$100) \$2,000,000.... Annual \$1,500,000 Oct.'93, 4p.c.  
 1st mort., gold (\$2,000,000) { 1887 6 J-J 1,500,000 1907  
 { Int. at Amer. Exch. Nat. Bank, N. Y. City.

The mortgage trustees are Charles Parsons and Thomas E. Tutt.  
 Dividends—In October, 1893, paid 4 per cent.

ROAD—In September, 1894, operated about 16¾ miles of track as follows:

Electric.....	4 miles.	Cable.....	9¾ miles.
Horse.....	3 miles.	Total.....	16¾ miles.

OPERATIONS—Following is the number of passengers carried during each of the quarters of 1894 and 1893:

	1st q'ter.	2d q'ter.	3d q'ter.	4th q'ter.	Tot. for year.
1894.....	1,598,776	1,907,287	1,825,583	1,829,244	7,160,890
1893.....	2,018,383	2,600,304	2,213,793	1,914,071	8,746,551

The table below gives the number of trips made and of passengers carried for a series of years:

	Trips.	Passengers.		Trips.	Passengers.
1894.....	543,436	7,160,890	1889.....	364,216	7,023,739
1893.....	740,426	8,746,551	1888.....	442,426	5,070,118
1892.....	405,498	9,372,125	1887.....	338,266	3,513,108
1891.....	373,596	8,864,232	1886.....	398,988	3,860,346
1890.....	359,160	8,538,786	1885.....	424,832	4,783,776

NATIONAL RAILWAY SYSTEM—ST. LOUIS RAILROAD COMPANY—A cable road.

ORGANIZATION—Incorporated March 10, 1859. This company is controlled by the National Railway Company of Chicago, Ill.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc  
 Stock (\$100)..... 3½ J-J \$2,000,000 Jan., '95, 3½%  
 First mort., currency..... 1890 5 M-N 2,000,000 May 1, 1910  
 Subject to call May 1, 1900

Dividends—In 1894 aggregated 7 per cent; 1895, January, 3½ p. c.

ROAD—In September, 1894, owned 14½ miles of track (cable) and controlled Baden & St. Louis RR. (electric), 6¾ miles.

OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar years 1894 and 1893:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1894.....	2,367,218	2,730,126	2,695,703	2,605,464	10,398,511
1893.....	2,816,255	3,378,898	3,067,726	2,676,750	11,939,629

The table below gives the number of trips made and of passengers carried for a series of years:

	Trips.	Passengers.		Trips.	Passengers.
1894.....	791,404	11,939,629	1889.....	210,188	7,030,325
1893.....	818,354	12,301,596	1888.....	191,225	6,499,594
1892.....	716,724	10,811,160	1887.....	190,586	6,470,405
1891.....	242,950	7,610,553	1886.....	181,228	5,810,066
1890.....	242,950	7,610,553	1885.....	173,026	5,467,689

OFFICERS—President, D. G. Hamilton; Vice-President and General Manager, Robert McCulloch; Secretary and Treasurer, C. N. Duffy; Office, 3820 Easton Avenue.

PEOPLE'S RAILROAD COMPANY.—A cable road.

ORGANIZATION—Incorporated as People's Railway Company, March 18, 1882.

STOCK & BONDS— Date. Interest. Outstand'g. Last Div'd, etc.  
 Stock (\$1,000,000) (\$50)..... (7) Dec. 1889, 50c.  
 1st mortgage..... { 1882 6 J-D \$125,000 1892-1902  
 { Subject to call since 1892.  
 2nd mortgage..... 1886 7 M-N 75,000 1902  
 Consol. mort. (\$1,000,000) { 1889 6 J-J 800,000 1899-1904  
 { Subject to call in 1899.

Bonds—\$200,000 of the consolidated mortgage is reserved to take up outstanding bonds.

ROAD—In 1895 the company was operating 10 miles of cable road.

OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar years 1894 and 1893.

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. year.
1894.....	898,129	1,032,051	1,011,792	948,926	3,890,898
1893.....	1,069,706	1,292,069	1,260,678	1,041,185	4,663,638

The table below gives the number of trips made and of passengers carried for a series of years:

	Trips.	Passeng's.		Trips.	Passeng's.
1894.....	224,678	4,663,638	1889.....	170,268	2,785,258
1893.....	231,022	4,731,379	1888.....	186,284	3,230,868
1892.....	222,128	4,367,652	1887.....	197,850	3,354,848
1891.....	192,548	4,541,819	1886.....	187,668	3,176,089
1890.....	192,548	4,541,819	1885.....	174,382	2,884,735

OFFICERS—President, Chas. Green; Vice-President and General Manager, J. Mahoney; Secretary and Treasurer, D. J. Mahoney; Office, 1801 Park Avenue.

ST. LOUIS COUNTY STREET RAILWAY.

ORGANIZATION—Said to operate 3 miles of track. President, M. B. Greensfelder.

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.  
 Stock..... \$250,000  
 1st M. currency..... 1890 6 J-J 75,000 Jan. 1, 1905

Interest due January 1, 1895, was paid at office of the mortgage trustee, St. Louis Trust Co., St. Louis, Mo.

ROAD—Operates 2 miles of track and 1 mile of road.

OFFICERS—President, D. R. Powell; Vice-President, C. C. Carroll; Secretary, D. T. Breck.

ST. LOUIS RAILROAD SYSTEM—BADEN & ST. LOUIS RAILROAD—A trolley road.

ORGANIZATION—Incorporated in March, 1870, and owns 6¾ miles of track. Controlled, it is said, by St. Louis RR. Co.

STOCK & BONDS— Par. Date. Interest. Outstand'g. Maturity.  
 Stock..... \$50  
 1st mortgage gold.... { 1893 5g. J-J 250,000 July 1, 1913  
 { Trustee, Northern Trust Co., Chicago, Ill.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years 1894 and 1893:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for yr.
1894.....	95,450	69,232	149,854	109,124	423,660
1893.....	77,618	137,366	127,940	122,630	465,554

The table below gives the number of trips made and of passengers carried for a series of years:

	Trips.	Pass'rs.		Trips.	Pass'rs.
1894.....	56,092	423,660	1889.....	16,220	171,593
1893.....	21,460	465,554	1888.....	15,095	150,496
1892.....	23,586	193,144	1887.....	15,894	163,686
1891.....	16,980	214,987	1886.....	10,254	145,183
1890.....	18,542	183,122	1885.....	12,306	117,383

OFFICERS—President and General Manager, George S. Case; Vice-President, F. J. McMaster. Office, Broadway near Baden Avenue.

ST. LOUIS & SUBURBAN—Electric and steam.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a re-organization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. Operates the Midland Street Ry.

STOCK & BONDS— Date. Interest. Outstanding. Maturity, etc.  
 Stock (\$100)..... \$2,500,000  
 St. L. Cable & Western } 1884 6 M-N 600,000 1914  
 Ry 1st M. .... { Interest at Farmers' Loan & Tr. Co., N. Y. city.  
 St. Louis & Suburban } 1891 5 g. F-A 1,400,000 Feb. 1, 1921  
 1st M. (\$2,000,000)g. } Interest payable in Boston by the trustee, the  
 \$1,000,000..... { American Loan & Tr. Co.  
 Income bonds ..... 1891 6 .... 300,000 .....

ROAD—Operates about 28 miles of track in St. Louis and suburbs.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years 1894 and 1893:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1894...1,714,489	2,083,361	2,025,525	1,931,377	7,754,752	
1893...1,847,627	2,243,304	2,057,175	1,882,076	8,030,182	

The table below gives the number of trips made and passengers carried by the St. L. Cable & Western, to and including 1892, and by the St. Louis Suburban for 1893 and 1894:

	Trips.	Passengers.		Trips.	Passengers.
1894.....	118,445	7,754,752	1889.....	111,629	4,680,335
1893.....	127,998	8,030,182	1888.....	185,775	4,832,576
1892.....	124,103	7,037,761	1887.....	148,741	5,061,429
1891.....	102,160	4,027,888	1886.....	141,134	3,505,997
1890.....	105,048	4,343,139			

SOUTHERN ELECTRIC RAILWAY CO.—

ORGANIZATION—Chartered April 16, 1884.

STOCK & BONDS— Date. Interest. Outstand'g. Last div'nd.  
 Preferred stock (par \$100)..... J-J \$800,000 Jan., 1895, 3  
 Common stock (par \$100)..... 700,000 .....

1st mortgage..... 1884 6 M-N 200,000 1904  
 Consol. mort. (\$500,000).... 1889 6 M-N 300,000 1909

Dividends—On preferred, in 1894, 6 per cent (3 per cent J.-J.)

January, 1895, paid 3 per cent.

ROAD—December 12, 1894, company operated 15 miles of track, and possesses the right to build 12 miles more.

OFFICERS.—President, C. Kilpatrick; Vice-President, W. R. Davis Secretary and Treasurer, Joseph S. Minary.

SOUTHWESTERN ELECTRIC RAILWAY—

A trolley road.

ORGANIZATION—This company is said to be an independent company in name only, as the stockholders are also stockholders in the Broadway Cable & Citizens' Line. In Jan. '95, road not yet completed.

ROAD—The road begins at Seventh and Walnut streets, runs south on Seventh Street to where that street runs into Broadway at Cherokee Street, then runs on the tracks of the Broadway cable to Chippewa Street, where the cars again take their own track and run up Chippewa Street to Grand Avenue. Distance between the two terminals, 4½ miles, or 9 miles of single track, 6 of which belong to the company.

Besides the tracks the company has twenty cars of the latest improved pattern. Power is obtained from the power-house of the Cass Avenue & Fair Grounds Railway.

UNION DEPOT RAILROAD—An electric road.

ORGANIZATION—Incorporated in 1876. Controls the Mound City Railroad and Benton-Bellefontaine railway companies.

Lease.—It had a lease of the Jefferson Avenue Railway (horse), which expires December 31, 1894.

STOCK & BONDS.— Date. Interest. Outstand'g. Last div., etc.  
 Stock (100)..... Text. \$4,000,000 Dec., '94, 3 p. c.

Underlying bonds—  
 Benton-Bellefont. Ry. 1st M. g. { 1891 6 g. F-A \$500,000 Feb. 1, 1911  
 { Subject to call Feb. 1, 1896  
 Mound City RR. Co. .... { 1890 6 g. J-J 300,000 Oct. 1, 1910  
 { Subject to call Oct. 1, 1900

1st consol. mortgage, gold .. { 1890 6 g. A-O 1,000,000 Oct. 1, 1910  
 { Subject to call Oct. 1, 1900  
 Cons. mort. (\$3,500,000) gold. 1893 6 g. J-D 1,737,000 June 1, 1918

Interest on 6s of 1893 is payable at Mississippi Valley Trust Co., St. Louis.

Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

DIVIDENDS.—In December, 1893, paid 8 per cent; in 1894, June, 3 per cent; December, 3 per cent.

ROAD.—The company in June, 1894, operated:

<i>Lines owned—</i>		<i>Leased lines—</i>	
Union Depot Ry. (Electric) ..	27	Jefferson Ave. Ry. (Horse) ..	5
<i>Lines controlled—</i>			
Benton-Bellefontaine Ry. (Electric) ..	15		
Mound City RR. (Electric) ..	8		

OPERATIONS.—In year 1894 made 633,964 trips, carrying 18,544,278 passengers.

OFFICERS.—President, John Scullin.

**ST. PAUL, MINN.**

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

ST. PAUL & WHITE BEAR RAILROAD—A trolley road.

ORGANIZATION, ETC.—By request of the holders of \$125,000 out of the total issue of \$215,000 of bonds foreclosure proceedings were begun and a receiver appointed in the latter part of February, 1895.

ROAD—Owns 11.5 miles of track.

OFFICERS—Receiver, Fritz A. G. Moe.

**SALEM, MASS.—(See Lynn.)**

**SALEM, N. C.**

WINSTON-SALEM RAILWAY & ELECTRIC COMPANY.—See Winston, N. C.

**SALEM, OHIO.**

POPULATION 1890 WAS 5,780; IN 1880 WAS 4,041; AND IN 1870 WAS 3,700.

SALEM ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 2, 1889.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$100,000	
1st M., currency.....		1890	6 J-J	50,000	Jan. 1, 1910

Interest is payable at office of the trustee, the Savings & Trust Company of Cleveland, Ohio.

ROAD—Said to operate 3½ miles of track.

OFFICERS—President and Treasurer, M. Davis; Vice President, J. M. Evans; Secretary, D. L. Davis; Superintendent, L. Davis.

**SALT LAKE CITY, UTAH.**

POPULATION 1890 WAS 44,843; IN 1880 WAS 20,768; AND IN 1870 WAS 12,854.

SALT LAKE CITY RAILROAD COMPANY—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872. In 1889 the road was changed from horse to electric. In 1894 the company was operating 42 miles of track. Occupies many of the principal business and residence streets, with lines on three sides of Temple Block.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000, par, } \$50.....			\$650,000	
1st mortgage.....	1890	M-S	93,000	

Interest at Metropolitan Trust Co., N. Y. City. 1st M., s. f., gold } 1893 6 g J-J 550,000 { Jan. 1, 1903 (\$1,000) (\$1,500,000)c\* } Trustee, N. Y. Guar. & Indem. Co. { Jan. 1, 1913

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter. From Jan. 1, 1904, to Jan. 1, 1913, one-tenth of the loan must be paid yearly. Bonds to be called and paid in numerical order.

Bonds—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of June, 1894, \$840,000 could be issued, but of this \$190,000 was in the hands of the trustee to be sold only for new property and \$100,000 were in trust to be used only in retiring at maturity the \$93,000 bonds of 1890. After debt reaches \$1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—Feb. 10, 1895, the company operated 42 miles of track.

	Miles.	Total track operated.....	Miles.
Single track.....	29	Weight of rails, 30 to 40 and 72 lbs.	42
Second track.....	13		

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Treasurer, E. J. Slattery, all of Albany; Superintendent, A. C. Wilson, Saratoga; General office, Albany, N. Y.

SALT LAKE RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
1st mortgage.....	1890	6 F-A	\$350,000	Feb. 1910
Other indebtedness.....			(?)	

Interest at office of American Loan & Trust Company (mortgage trustee), Boston.

ROAD—Said to operate 32 miles of track on 26 miles of street.

OFFICERS—President and General Manager, J. S. Cameron; Secretary C. B. Jock; Treasurer, G. S. Gannett; Superintendent, A. M. Hinckley.

WEST SIDE RAPID TRANSIT—An electric and steam road.

ROAD, ETC.—Said to operate 8 miles of track. President and General Manager, J. G. Jacobs.

**SAN ANTONIO, TEX.**

POPULATION 1890 WAS 37,673; IN 1880 WAS 20,550; AND IN 1870 WAS 12,256.

CITIZENS' ELECTRIC POWER & STREET RAILWAY.

ROAD, ETC.—Said to operate 13 miles of track. President, W. J. Clark.

SAN ANTONIO RAPID TRANSIT—A trolley road.

ORGANIZATION, ETC.—In receiver's hands and reorganization is pending. The Franklin Trust Co. of Brooklyn is trustee of the mortgage, which is understood to be for \$100,000. Reported to operate 5½ miles of track on 5 miles of street.

SAN ANTONIO STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$200,000	
1st mortgage.....	1885	77-A 15	200,000	1905
			Interest payable at Atlantic Trust Co., New York City, and San Antonio.	
Con. mort., \$600,000..c*	1890	6 M - N	(?)	May 1, 1920
			Subj. to call \$20,000 yearly from May 1, 1897	

A new mortgage, to take up old 7s and for other purposes, was authorized in 1890, but none of the bonds had been sold prior to Feb. 25, 1895.

ROAD—In January, 1895, was said to be operating 40 miles of track. Rails 40, 45 and 56 T.

OFFICERS—President and Treasurer, W. H. Weiss; Vice-President, T. C. Frost; Secretary and Superintendent, D. D. Willis.

WEST END STREET CAR—A trolley road.

ROAD, ETC.—Said to operate 5.8 miles of track upon 4.8 miles of street. President and General Manager, G. W. Russ.

**SAN FRANCISCO, CAL.**

POPULATION 1890 WAS 298,997; IN 1880 WAS 233,959; AND IN 1870 WAS 149,473.

CALIFORNIA STREET CABLE CO.—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....		Monthly.	{ 10,000 shares. }	
			{ \$60 paid in. }	
1st mortgage.....		5 J - J	\$900,000	1915

Dividends have been 50 cents monthly.

ROAD—Said to operate 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.

OFFICE—Corner California and Hyde streets, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—A steam and cable road.

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....		Monthly.	{ 10,000 shares, }	
			{ \$37 paid in. }	
1st mortgage.....		5 A - O	\$671,000	1921

Dividends have been \$1.00 monthly.

ROAD—On Jan. 1, 1895, owned in fee 4 miles of double-track cable road laid with 72 lb. steel rails.

OFFICERS—President, C. F. Crocker; Vice-President, A. Grout; Secretary, J. L. Willcutt; Treasurer, N. T. Smith. Office, 4th and Townsend Streets, San Francisco.

MARKET STREET RAILWAY CO.—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. Persons identified with the Southern Pacific Ry. Co. are largely interested in this company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			{ \$18,750,000 }	
			{ full paid. }	
Market St. Cable Co., 1st } 1883 6g. J - J			3,000,000	Jan. 1, 1913
M., \$1,000 gold.. } Int. in New York, So. Pac. Co., Mills Building.				
Omnibus Cable Ry. 1st M } 6 A - O			2,000,000	1918
2d mortgage.....			(?)	
Park & Cliff House 1st M } 6 J - J			350,000	1912
Powell Street 1st M... } 6 M - S			700,000	1912
Park & Ocean 1st M... } 6 J - J			250,000	1914
Ferries & Cliff H. 1st M } Interest at Treasurer's office, San Francisco.			650,000	1914
Market Str. Ry. consol.. } M. for \$17,500,000 g. 1894 5g. M - S				Mar. 1, 1934

ROAD—Company on Jan. 1, 1895, operated 156.20 miles of track in San Francisco, as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (hor-e) ...	35.65	Main line & brchs. (steam) ..	18.30
do. do. (trolley) ..	36.35		
do. do. (cable) ...	65.90	Total single track.....	156.20
		Nearing completion (trolley) ..	4.40
		Total all track Dec. 31, '94.	160.60

Weight of rails on road owned 37 to 7½ lbs. to yard.

**EARNINGS**—From Jan. 1 to Sept. 30, 1894, (9 months) earnings were—  
 Gross earnings.....\$2,465,267  
 Operating expenses.....1,658,710

Net earnings.....\$806,557  
**OFFICERS**—President, C. F. Crocker; Vice-President, H. E. Huntington; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith. Office, corner Fourth and Townsend Streets, San Francisco, Cal.

**METROPOLITAN RAILWAY CO.**—A trolley road.  
**ROAD, ETC.**—On January 1, 1895, operated 9.94 miles of (single) track in City of San Francisco. Weight of rail 40 to 50 lbs. to yard.

**OFFICERS**—President, W. Easton; Vice-President, P. Lilienthal; Secretary, J. L. Willcutt; Treasurer, N. T. Smith. Office, 317 Carl Street.

**PRESIDIO & FERRIES RAILROAD**—An animal, steam and cable road.

**ORGANIZATION**—Chartered Jan. 6, 1882. Annual meeting the fourth Friday in January.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	.....	.....	{ 10,000 shares. }	.....
			{ \$55 paid in. }	.....
1st mortgage.....	.....	(?)	\$150,000	.....

**ROAD**—In December, 1894, was operating 6.3-10 miles of road as follows: Cable (centre-bearing 35 lb. rails), 3.3-10 miles; horse car, 2½ miles; steam, ½ mile.

**OFFICERS**—President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

**SUTRO RAILROAD CO.**—

**ORGANIZATION**—Incorporated under the laws of the State of California and has acquired the charter granted to Adolph Sutro for a road from corner of Central Ave. and Geary St., and running thence, on Central Ave. to Washington St., First Ave., Clement St. and Point Lobos Ave., to the Cliff, with a branch line to the Park.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	\$10	\$400,000	See below.

The capital stock is divided into 40,000 shares, at \$10 a share, payable in five instalments. In February, 1895, subscriptions were being received, and but few certificates had been issued. There are to be no bonds.

**ROAD**—In February, 1895, the road, which will be 5 miles when completed, was under construction.

**OFFICERS**—President, Adolph Sutro; Secretary, William C. Little; Treasurer, American Bank & Trust Co.

**SAN FRANCISCO & SAN MATEO RAILWAY**—A trolley road.

**ROAD, ETC.**—Said to operate 24 miles of track and 17 miles of street. Receiver, S. Bennett.

**SUTTER STREET RAILWAY CO.**—A cable road.

**ORGANIZATION**—Chartered Dec. 22, 1887. Annual meeting the second Monday in June.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	.....	Q-J	{ 20,000 shares. }	.....
			{ Full paid. }	.....
1st mortgage, gold....	1888	5 M-N	\$900,000	1918

Subject to call at par \$50,000 yearly (see below), beginning May 1, 1908.

**Bonds**—The bonds are subject to call at par, \$50,000 yearly, commencing May 1, 1908, if so ordered by the company's directors, Nos. 1 to 50 to be called first, and the others consecutively in the order of their numbers.

**Dividends** in February, 1895, were quarterly at the rate of 4 per cent per annum.

**ROAD**—In February, 1895, the company owned and operated 12.18 miles of track as follows:

	Miles.	Miles.
Cable road (iron and cement—no wood).....	5.75	Horse road..... 6.8
do second track....	5.75	Total owned in fee..... 12.18
Rails 43 lb. T.		

**OFFICERS**—President, R. F. Morrow; Vice-President, J. L. Schmit; Secretary, A. K. Stevens; Treasurer, M. Schmitt.

**OFFICE**—Corner Sutter and Polk streets, San Francisco.

**SARATOGA, N. Y.**

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

**UNION ELECTRIC RAILWAY.**—A trolley road.

**ORGANIZATION**—Chartered Nov. 11, 1890, and road completed July 1, 1891. About four-fifths the line is constructed upon land purchased in 1891. The Saratoga Electric Railway was purchased and merged.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....	.....	.....	.....	\$300,000	.....
1st M., \$500 each, gold.	9	1892	6g. A-O	100,000	1922
Bills payable June 30, 1893.....				25,000	.....

**ROAD**—Owns from Saratoga to the lake, the race track and to Geyserville, 9 miles of road; sidings, 1.1 miles; total track, 10.1 miles. Rails, 35 and 50 lbs.

**EARNINGS**—For year ending June 30 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings.....		\$24,502	Taxes.....	\$592
Net earnings.....		16,334	Balance, surp.....	9,742
Interest paid.....		6,000	Total surplus.....	9,743

**OFFICERS**—President, C. C. Arnold; Secretary, Myer Nusbaum; Secretary and Treasurer, Jos. S. Wells. Office, Hooper Building.

**SAVANNAH, GA.**

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

**CITY & SUBURBAN RAILROAD CO.**—A steam and trolley road.

**ORGANIZATION**—Incorporated in April, 1882. The greater part of the stock is understood to be owned by Henry Parsons, of New York, and the road is operated in connection with his other line, the Savannah Thunderbolt & Isle of Hope Railway. A rate war in 1894 resulted in fares being reduced temporarily to one cent per passenger.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	See below.	.....
1st mortgage.....	1882	7 p. c.	\$200,000	1902
2d mortgage.....	.....	7 p. c.	50,000	.....
Other indebtedness.....	.....	.....	(?)	.....

**Stock**—The stock has been \$50,000, but may now be more than this amount.

**Interest** is payable in Savannah.

**ROAD**—Operated about 14 miles of track, of which about 5 miles steam and the remainder trolley. About two-thirds of the track is in the city—the rest is suburban.

**ANNUAL REPORT**—The annual report of President Johnston, presented to stockholders in January, 1895, showed that the earnings of the company for the last fiscal year were less than the average of the two previous years; in fact, that there had been a serious falling off in the earnings, and that the property had been operated at a loss. He attributed this to the bad times financially, and the rate war with the rival company, the Savannah Electric Railway Company. In speaking of this subject, President Johnston concluded his report as follows:

“To sum up, what is to be the outcome of present conditions? Your company is not responsible for them. We occupied all the old and well selected territory. All that the public convenience required. Speculators came along and built superfluous roads, thereby seriously injuring our lines, and, as it has turned out, not benefitting themselves.

“The distance between East and West Broad streets is about 4,000 feet, and nine parallel lines of road are operated within that limited space. No company could operate such lines, no matter what the fare, and remain solvent. The policy of your directors has been one of defense and not aggression. They have made vigorous efforts to defend your lines from the attacks of reckless and irresponsible competitors. Repeated attempts have been made to compel us to amalgamate on an unjust and ruinous basis for us. All of which we have firmly resisted. Your directors recommend a continuance of the present policy, and in fact see no other course to pursue while present conditions prevail.”

**OFFICERS**—President, James H. Johnston; Vice-President, Henry Parsons; Secretary, E. J. Thomas; Treasurer, E. Schmitt. Directors, J. H. Johnston, Henry Parsons, E. J. Thomas, J. N. Harriman, Luke Carson, C. S. Hardee.

**SAVANNAH ELECTRIC RAILWAY**—A trolley road.

**ORGANIZATION**—The Savannah Electric Railway Company was incorporated Dec. 9, 1890, and on Sept. 5, 1893, “absorbed or attempted to absorb” the Savannah Street RR., successor to the Savannah Street & Rural Resort RR. Co., incorporated Sept. 22, 1883. Coupons due Dec. 1, 1893, and since have gone to default, and a reorganization plan was proposed. In January, 1894, on application of a bondholder objecting to the plan, John R. Young was made temporary receiver.

In February, 1895, reorganization was in progress and it was expected the receivers would soon be discharged. A new mortgage for \$600,000 (trustee, Oglethorpe Savings & Trust Co., of Savannah,) to replace old issues has been made. Messrs. T. W. Wrenne and J. H. Fall represent the Nashville bondholders.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000 auth.).....	.....	.....	.....	(?)	.....
Savan. St. & Rural Resort	{ 12	1891	6g. J-D	\$250,000	.....
1st M. for \$250,000, g.....			Trustee, Central Trust Co., New York City.		
			December, 1893, coupon last paid.		
Savannah Electric M.....	5½	.....	6 p. c.	250,000	.....
Savan. Elec. Consol. M.....	1893	.....	6 p. c.	300,000	.....

**REORGANIZATION**—The reorganization, which was assented to by a majority of the bondholders, was held in abeyance by the receivership. It provided for \$600,000 of new 5 per cents, the consolidated mortgage bonds to receive 25 per cent of their par value in the new 5s, and the old first mortgage bonds new 5s dollar for dollar. One of the old issues was to receive also 25 per cent of stock of the Brush Electric Light Company. The surplus bonds and the Brush Electric Light stock was to be used to retire the floating indebtedness.—V. 60, p. 84.

**SAVANNAH THUNDERBOLT & ISLE OF HOPE RAILWAY**—A trolley road.

**ORGANIZATION**—Controlled in same interest as the City & Suburban.

**ROAD**—Operates 9½ miles of track.  
**OFFICERS**—President, J. H. Johnston; Vice-President, Henry Parsons. Directors—J. H. Johnston, E. J. Thomas, C. S. Hardee, J. N. Harriman, Henry Parsons, B. J. Squires.

**SCHENECTADY, N. Y.**

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655; AND IN 1870 WAS 11,026.

**SCHENECTADY RAILWAY CO.**—A trolley road.

**ORGANIZATION**—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886, and which went into receiver's hands in June, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....	.....	.....	\$300,000	.....
1st M., \$300,000, gold, {	1895	5g. J-J	(?)	Jan. 1, 1925
\$1,000.....			Interest at Merc. Trust Co., N. Y., trustee.	

First of 1895 are secured by \$79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

**Bonds**—Two of the new bonds were given in exchange for three of

the old bonds, which took \$200,000 of the new issue, and \$100,000; along with \$100,000 stock, were to be held in the treasury subject to sale on terms satisfactory to the reorganization committee.

ROAD—Single track main line Brandywine to Bellevue 4.22 miles, branch to Mohawk bridge, .3 mile; second track and sidings, .7 mile; total of all track June 30, 1893, 5.22 miles. Rails, 65 lbs.

LATEST EARNINGS—For three months ending Sept. 30 earnings were:

	Gross.	Net.	Oth. inc.	Taxes, etc.	Balance.
1894.....	\$9,282	\$966	\$134	\$435	surp. \$665
1893.....	11,967	loss 598	79	3,963	loss 3,963

ANNUAL REPORT—For year ending June 30 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings..\$ .....	\$74,143		\$18,000	
Net earnings.... ..	19,252		209	
Taxes..... ..	1,043		2,649	
Int'est on bonds.\$ .....				\$18,000
Balance, surplus .....				209
Total surplus.... ..				2,649

OFFICERS—The new directors are P. F. Kobbe, William Henry White, A. Mac Andrew, George W. Hebard, Lewis L. Clark and Charles A. Lieb, of New York City; Joseph P. Ord, George W. Jones and John Krues, of Schenectady.

RECEIVER—G. W. Jones.—V. 60, p. 303.

SCRANTON, PA.

POPULATION 1890 WAS 75,215; IN 1880 WAS 45,850; AND IN 1870 WAS 35,092.

SCRANTON TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Oct. 20, 1892, and operates by ownership and lease the entire street railway system of Scranton, Pa. It owns a controlling interest (5,833 out of 6,000 shares) of the People's Street Railway Co.—which see below.

Franchises have been granted "until it now controls all the profitable street railway territory in the City of Scranton and suburbs. The outline of the city is especially adapted to street railway business, being only two miles wide and extending seven miles in length, between two mountains, with no outlets except up and down the valley, all of which are controlled by this company."

Leased lines were added in 1893 as follows: On May 24, 1893, the Valley Passenger Ry. Co. lines built and to be built (6 miles completed February, 1895); June 27, 1893, the Scranton & Carbondale Traction Co.; Aug. 30, 1893, the Scranton & Pittston Traction Co.

STOCK & BONDS—

Stock (\$2,000,000)	Par.	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$1,000,000, gold, no option. c*	\$50	1892	6 g. M-N	\$2,000,000 f.p.	Nov. 1, 1932

x Free of United States and Pennsylvania State taxes.

Bonds—The bonds of 1892 cover all the property of the Traction Co., including its stock in the People's Street Railway Co. (this stock being deposited with the trustee of the mortgage) and all improvements, leases, franchises and property of every kind of the Scranton Traction Co., including equipment, the new power station and car house, etc. The People's Co. owns about 24 miles of track, and is operated by the Scranton Traction Co. under a lease guaranteeing interest and rentals amounting to \$40,000 per annum. Trustee of Traction Co.'s mortgage is Fidelity Ins. Trust & Safe Dep. Co. of Phila.

ROAD—In February, 1895, the company's system included:

	Miles.	Miles.	Miles.
People's Street Railway.....	24	Valley Passenger Railway.....	6
Scranton & Pittston.....	5		
Scranton & Carbondale.....	5	Total operated.....	30

ANNUAL REPORT—For year ending December 31, 1894, [earnings were as below:

Gross earnings.....	\$253,687	Net earnings.....	\$102,275
Operating expenses.....	151,412		

Payments—Interest on \$600,000 People's Street Railway bonds, \$36,000; rental Scranton Suburban Railway Co., \$4,000; interest on Scranton Traction Co. bonds, \$60,000—total, \$100,000.

For fiscal year ending June 30, 1894, net earnings were \$107,687; interest, rentals and taxes, \$105,796; balance, surplus, \$1,891.

The earnings of the year 1894 by months is as follows:

	Gross.	Net.	Gross.	Net.
January....	\$19,774	\$9,249	August.....	\$23,392
February...	15,439	5,202	September..	23,219
March.....	19,253	7,816	October....	21,616
April.....	18,814	7,372	November...	21,989
May.....	20,409	5,744	December...	22,664
June.....	22,082	9,939		
July.....	25,036	11,372	Total.....	\$253,687
				\$102,275

EARNINGS—The following shows growth of company's business:

Gross earn'gs 1894.....	\$253,687	Gross earnings 1891....	\$161,541
" " 1893.....	228,462	" " 1890.....	158,031
" " 1892.....	190,531	" " 1889.....	124,239

The net earnings in 1893 were over \$96,000, notwithstanding the business depression and the fact that until September, 1893, when the new power house was completed there was insufficient power to run the number of cars which the traffic required.

OFFICERS—President, J. P. Ilsley; Vice-President, C. M. Clark; Secretary and Treasurer, C. Ford Stevens; Acting General Manager, J. R. Beetem; General Superintendent, R. F. Fox.

DIRECTORS—J. P. Ilsley, C. M. Clark, E. W. Clark, Jr., C. Ford Stevens, J. R. Beetem, Timothy Burke and C. A. Pearson, Jr.

Transfer office, Bullitt Building, Phlla; general office, Scranton, Pa.

SCRANTON TRACTION SYSTEM—PEOPLE'S STREET RAILWAY—A trolley road.

ORGANIZATION—A consolidation of May 25, 1868. Leased to Scranton Traction Company Nov. 1, 1892, for 99 years. Rental—interest on bonds, taxes and rentals. Owns all the capital stock of the Scranton Passenger Railway, and leases the road; also has a 99-year lease of the Scranton Suburban Railway—which see.

STOCK & BONDS—

Stock (par \$100)	Miles.	Date.	Interest.	Outstand'g.	Maturity.
1st mort., \$1,000, gold. c	..	1888	6 g. F-A	\$200,000	Aug. 1, 1918
General mortgage.....	..	1891	6 g. J-D	100,000	Dec. 1, 1921

Interest is payable at the Farmers' Loan & Trust Co., New York City.

Stock—The stock is \$600,000, and of this \$583,300 is owned by Scranton Traction Company.

ROAD—Owns and leases about 24 miles of track.

OFFICERS—President, P. S. Page; Vice-President, T. R. Beetem; Secretary and Treasurer, Horace E. Hand.

SCRANTON TRACTION SYSTEM—SCRANTON PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered May 9, 1883; re-chartered May 20, 1889. In 1890 all the stock was purchased by the People's Passenger Railway, and its road leased to that company—so forms part of Scranton Traction System.

STOCKS & BONDS—

Stock (\$100,000 auth.)	Par.	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage.....	\$50	1,890	6 M-N	\$50,000	May 1, 1920

Interest is payable at office of trustee, Farmers' Loan & Trust Co., New York City.

OFFICERS—President, P. S. Page; Vice-President, H. M. Edwards; Secretary and Treasurer, H. E. Hand.

SCRANTON TRACTION SYSTEM—SCRANTON SUBURBAN RAILWAY—A trolley road.

ORGANIZATION—Chartered May 21, 1886; rechartered May 20, 1889. "The first road east of the Mississippi River which was built to use electricity as motor power and the first in United States to use electricity for lighting the cars." Leased December, 1890, for 99 years to the People's Street Railway Company, and so forms part of Scranton Traction System. Under lease 4 per cent is paid on the Suburban Company's stock.

STOCK & BONDS—

Stock (\$200,000 author.)	Par.	Date.	Interest.	Outstanding.	Last div., etc.
1st M. \$200,000 gold, guar. p. & i..... c*	\$50	1890	6 g. M-N	\$200,000	1920

The bonds are for \$500 and \$1,000.

OFFICERS—President, R. T. McCabe; Vice-President, H. M. Edwards; Secretary and Treasurer, H. E. Hand.

SCRANTON TRACTION SYSTEM—SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Incorporated in February, 1893. The Scranton Traction Company leases this company for fifty years and operates the road and furnishes the power. Surplus earnings over interest charges are divided, one-third to Scranton Traction Co. and two-thirds to Scranton and Carbondale Co.

STOCK & BONDS—

Stock	Miles.	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, gold, \$1,000.....	5	1893	6 g. J-J	\$500,000	Full paid.

Bonds—The bonds are not subject to call.

ROAD—Owns road extending from Scranton to Archibald, Pa., about 5 miles; connects at Archibald with the Carbondale Traction Company's road to Carbondale.

EARNINGS—For two months ending Dec. 30 earnings were as follows:

Two months.	Gross earn's.	Op. expenses.	Net earn's.	Fixed chgs.
Nov.-Dec., 1894.....	\$5,373	\$2,418	\$2,955	\$1,500
Nov.-Dec., 1893.....	4,964	2,234	2,730	1,500

ANNUAL REPORT—For fiscal year 1893-94 earnings were:

Gross.....	\$30,525	Interest on bonds.....	\$9,000
Net.....	18,029	Balance, surplus.....	9,029

OFFICERS—President, G. A. Fletcher; Secretary, S. D. Pettit; Treasurer, J. H. Noblit.

SCRANTON TRACTION SYSTEM—SCRANTON & PITTSBURGH TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, was leased for 50 years to the Scranton Traction Co. Road under construction in February, 1895. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—

Stock (par \$100)	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Mort. \$525,000, g. c*	15	1893	6 g. A-O	\$1,050,000	Oct. 1, 1923

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc., and "all the lines, works, franchises, capital stocks and property already acquired by the said Traction Company from the aforesaid Lackawanna Street Railway Co., the Pittston Jenkins & Avoca Street Railway Co. and the Pittston Suburban Passenger Railway Co." etc. The bonds are guaranteed, principal and interest, by the Scranton Traction Co. Sinking fund \$5,000 yearly after Oct. 1, 1896, for redemption of bonds at maturity.

ROAD—In February, 1895, 5 miles completed, uniting Scranton with Greenwood, Moosic and Taylorville; 10 miles additional under construction extending to Old Forge, Duryea, Avoca and Pittston.

LEASE—Under its lease the Scranton Traction Co. guarantees the interest and principal on \$25,000 per mile of this company's bonds, and any surplus earnings after paying all taxes, insurance, interest on bonds guaranteed, etc., shall be divided between the lessor and the lessee, one-fourth to the Scranton Traction and three-fourths to Scranton & Pittston Traction.

OFFICERS—President, L. A. Watres; Secretary, K. C. Adams; Treasurer, C. H. Mullin.

SEDALIA, MO.

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

ELECTRIC RAILWAY LIGHT & POWER COMPANY—

ORGANIZATION—Successor of old Sedalia Street Railway.

STOCK & BONDS—

Stock \$200,000, par \$100.	Date.	Interest.	Outstanding.	Maturity.
Mortgage, gold.....	1892	6 g. F-A	\$200,000	Aug. 1, 1912

Subject to call "on any interest day after 1897 by payment of 4 per cent premium, and on any interest day after 1907 by first giving 30 days notice." Sinking fund of 5 per cent of whole loan is to be paid to trustee in 1902 and each year thereafter for final redemption of bonds. Interest for Feb., 1895, was paid at Fourth Nat. Bank, N. Y. City. Mortgage trustee is the Kansas Loan & Trust Co. of Topeka, Kan. ROAD—Operates 12 miles of single track. OFFICERS—President, W. E. Sterne; Vice-President, M. E. Sterne; Secretary, Treasurer and General Manager, D. C. Metsker.

SHARON, PA.

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

SHENANGO VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered Oct. 20, 1890; road opened Dec. 22, 1892. Company reorganized Sept. 19, 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$150,000	
1st M. \$50,000 gold..	....	1892	6 g M-N	50,000	Nov. 1, 1912
2d M. \$25,000 gold...	....	1894	6 g J-J	25,000	July 1, 1914

Trustee is the Union Trust Co., Pittsburg,

ROAD—The road extends from the borough of Sharon, through the town of North Hickory, and the borough of Sharpsville, the length of road being 3.55 miles; gauge of track 5 feet 2½ inches.

OFFICERS—President, J. C. Whitlaw; Vice-President, H. W. Reeves; Secretary and General Manager, M. L. Knight, all of Beaver Falls Treasurer, F. G. Barker, New Brighton, Pa.

SIoux CITY, IOWA.

POPULATION 1890 WAS 37,806; IN 1880 WAS 7,366; AND IN 1870 WAS 3,401.

RIVERSIDE PARK RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892 as successor of the old dummy line, called the Sioux City & Highland Park Railway, which is equipped with trolley. Was operated under same management as the Sioux City & Leeds. It is now in receiver's hands.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$350,000.....			(?)	
1st mortgage, \$400,000, gold, sinking fund....c*	1893	6 g. J-J	325,000	Jan. 1, 1913

Subject to call at 110 and interest.

Interest is payable at the Baltimore Trust & Guarantee Co., the mortgage trustee, Baltimore, Md.

BONDS—The mortgage covers the entire property and franchises, and \$75,000 in bonds were deposited in trust to be issued only against additional expenditures of at least \$107,000, as provided in the mortgage.

ROAD—Its line extends from Fifth and Jackson streets in the business center of Sioux City to North Riverside, via Riverside Park, a distance of 8.85 miles, including ¾ mile in the city leased from the Sioux City Railway.

OFFICERS—Receiver, E. L. Kirk.

SIoux CITY CABLE RAILWAY—

ORGANIZATION, ETC.—Said to operate 7 miles of track. President, J. Peirce. Receiver was applied for late in 1894, interest having been long in default. Bonds \$300,000, Manhattan Trust Co., N. Y., trustee

SIoux CITY & LEEDS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Operated under same management as the Riverside Park Railway Company, which agreed to furnish it with electric power.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(?)	
1st mortgage, gold.....	1892	6 g. J-J	(?)	Jan., 1912

Interest was payable at Gilman, Son & Co.'s, New York City.

ROAD—Operates from Sioux City to Leeds, about 5 miles, connecting at Sioux City with the Riverside Park Railway.

OFFICERS—President, O. Darlington; Vice-President, J. S. Lawrence; Secretary and Treasurer, C. C. Peirce.

SIoux CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1894, with authorized capital of \$1,000,000 to succeed the Sioux City Street Railway, sold in foreclosure. Said to operate 20 miles of track on 14 miles of street. President and General Manager, J. C. French.

SIoux CITY RAPID TRANSIT.—A trolley road.

ORGANIZATION—Foreclosure proceedings were instituted by the mortgage trustee. On Feb. 23, 1895, the property was sold in foreclosure for \$50,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock.....			(?)	
1st M. gold.....	1890	6g. J-J	\$255,000	July 1, 1910
Other indebtedness.....			(?)	

Mortgage trustee, Manhattan Trust Co., N. Y. City.

ROAD—Said to operate 6 miles of track, of which a portion elevated.

OFFICERS—Receiver, A. M. Jackson.

WASHINGTON PARK & SPRING GROVE RAILWAY.

ROAD, ETC.—Said to operate 4½ miles of track. President, E. Haakinson.

SOUTHINGTON, CONN.

POPULATION 1890 WAS 5,501; IN 1880 WAS 5,411; AND IN 1870 WAS 4,314.

SOUTHINGTON & PLANTSVILLE TRAMWAY—A trolley road.

STOCK, BONDS, ETC.—	Date.	Int rest.	Outstanding.	Maturity.
Stock (\$40,000-\$25).....			\$20,000 full pd.	
1st mortgage.....	1894	6 A-O	20,000	Oct. 1, 1904
Bills payable Oct. 1, '94.....			1,189	

Mortgage trustee, Connecticut Trust & Safe Deposit Co.

ROAD—Owns road 1½ miles in length, connecting villages of Southington and Plantsville, Conn. Cars owned 2, with electric motors.

EARNINGS—Year ending October 1, 1894, gross, \$7,553; net, \$557 other income, \$1,470; interest paid, \$1,009; taxes, \$90.

OFFICERS—President, James H. Osborne, Southington, Conn.; Vice-President, Randolph W. Cowles, Plantsville; Treasurer, Stephen Walkley.

SPOKANE, WASH.

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

ARLINGTON HEIGHTS MOTOR RAILWAY.—A trolley road.

ROAD, ETC.—Said to operate 2 miles of track. President, W. Hughson.

CITY PARK TRANSIT.—A trolley road.

ORGANIZATION—Chartered in July, 1889. Franchise runs till 1919.

STOCK (NO BONDS)—	Authorized.	Outstanding.	Full paid.
Stock.....	\$250,000	\$250,000	

"There are no incumbrances of any nature on the property" Jan. 1, 1895.

ROAD, ETC.—Owns and operates 6 miles of trolley track in the city of Spokane. Rails 35-lb. steel. Company has brick and stone car house and offices and large public pavilion.

OFFICERS—President, D. Glass; Secretary and Treasurer, C. Glass; Superintendent, J. B. Bliss.

SPOKANE & MONTROSE MOTOR RAILROAD.—An electric railroad.

ROAD, ETC.—Said to operate 3¼ miles of track. President and Treasurer, Francis H. Cook.

ROSS PARK STREET RAILWAY.—A trolley road.

ROAD, ETC.—Said to operate 12 miles of track. President, H. N. Belt

WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.—

ORGANIZATION—The Washington Water Power Company controls the following companies, which, while separate corporations, are treated as if one property: Spokane Street Railway, chartered Dec. 13 1886; Spokane Cable Railway, chartered June 1, 1888; Spokane Electric Railway. The securities of said companies are as follows:

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock.....				\$500,000	
Spok. Ca. Ry. Co. 1st M., } .. 1888	6 g. J-J		150,000	July 1, 1908	
\$150,000, g., \$1,000. c } Subject to call 15 bonds* y'rly from July 1, 1898					
Spok. St. R. Co. 1st M., } .. 1891	6 g. M-S		350,000	Mar. 1, 1911	
\$350,000, g., \$1,000. } Subject to call 35 bonds* y'rly from Mar. 1, 1901					
Spokane Elec. Ry. Co. } .. 1891	6 g. M-N		100,000	Nov. 2, 1911	
1st M. \$100,000, g. c } Subject to call 10 bonds* y'rly from Nov. 2, 1901					
Guar. p. & i. (end.) }					

\* The bonds are to be called in numerical order beginning with the bonds of lowest number.

Interest is payable at Franklin Trust Company, Brooklyn, N. Y.

Trustee of the cable mortgage is First National Bank of Spokane; of other mortgage, the Franklin Trust Company.

ROAD—System consisted in January, 1895, of 33 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.

OFFICERS—President, J. D. Sherwood; Vice-President, C. L. Burns; Secretary and General Manager, W. S. Norman; Treasurer, D. S. Huntington.

SPRINGFIELD, ILL.

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743; AND IN 1870 WAS 17,364.

SPRINGFIELD CONSOLIDATED RAILWAY.—A trolley road.

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k (\$750,000 auth.).....				\$750,000	
People's Elec. 1st M. ....		1891	6 J-D	100,000	Apr. 1, 1911
Springfield City Ry. ( } 10		1890	6 M-S	143,000	Mar. 1, 1910
1st M., lawful } Subject to call at 105 after Mar. 1, 1895					
money, \$1,000. c. } Interest at Mercantile Trust, N. Y. City.					
Springf'd Con. Ry. ( } 22		1893	5g. J-D	416,000	June 1, 1933
Consol. mort. for } Interest at Columbia Trust Co. (Trustee), Louis-					
\$750,000 gold... } ville, Ky.					

Of the bonds of 1893 sufficient are reserved to retire all prior liens at their maturity.

ROAD—Owns 22 miles of track in the City of Springfield. Rails 40 and 60 lb. T.

EARNINGS—April 1, 1893, to Jan. 1, 1895 (1 year and 9 months), gross, \$171,795; operating expenses, \$105,607; net, \$66,188; interest paid, \$54,962; balance, surplus, \$11,226.

OFFICERS.—President, T. J. Minary; Vice-President, B. Wilson; Treasurer and General Manager, C. K. Minary.

**SPRINGFIELD, MASS.**

POPULATION 1890 WAS 44,179; IN 1880 WAS 33,340;  
AND IN 1870 WAS 26,703.

**SPRINGFIELD STREET RAILWAY.**—A trolley road.

ORGANIZATION.—Incorporated March 5, 1868.

STOCK—  
Capital stock (\$100)..... Authorized. Outstanding.  
\$1,200,000 \$1,000,000 f. p.  
In December, 1894, the State Railroad Commissioners authorized an increase in the capital stock from \$1,000,000 to \$1,200,000, the new stock to be sold at \$175 per share.

Dividends have been at the rate of 8 per cent per annum.

ROAD.—Owns 37 miles of main track and 2.25 miles of siding; total, 39.25 miles.

EARNINGS.—For years ending Sept. 30 earnings have been:

	1894.	1893.	1894.	1893.
Gross earn'gs.....	\$373,903	\$391,173	\$80,000	\$80,000
Net .....	121,634	118,344	23,424	19,614
Taxes, etc .....	18,210	18,730	129,349	*105,925

\*Includes \$50,000 renewal fund.

GENERAL BALANCE SHEET DECEMBER 1, 1894.

Resources.		Liabilities.	
Car equipment.....	\$345,937	Capital stock.....	\$1,000,000
Horse & other equip., &c. -	26,061	Bills payable.....	300,407
Real estate .....	189,693	Renewals .....	50,000
Power station.....	150,254	Profit and loss.....	94,998
Construction .....	598,931	Unredeemed tickets....	1,573
Overhead construction...	98,585		
Cash assets Dec. 1, 1894.	37,517		
Total assets.....	\$1,446,977	Total liabilities.....	\$1,446,978

OFFICERS—President, John Olmsted; Treasurer and General Manager, A. E. Smith.

**SPRINGFIELD, OHIO.**

**SPRINGFIELD RAILWAY CO.**—A trolley road.

ORGANIZATION.—Chartered in 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$1,000,000	
1st mort., \$500,000, gold..	1893	6g J-J	500,000	Jan. 1, 1933

Interest at Solicitors' Loan & Tr. (Trustee), Phil.  
No dividends were paid in 1892, 1893 and 1894, but interest was being regularly paid.

ROAD.—Owns in fee 25 miles of track.

OFFICERS—President, W. B. McKinley; Vice-President, R. S. Hunter; Secretary, W. S. Hood; Treasurer, W. G. MacFarland.

**STAMFORD, CONN.**

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297;  
AND IN 1870 WAS 9,714.

**STAMFORD STREET RAILROAD**—A horse road.

ORGANIZATION.—Incorporated Feb. 24, 1886. Consolidation with Norwalk Tramway Company is talked of.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000.....			\$92,000	
Bonds, 1st M., \$75,000 auth.	1886	5 F-A	52,000	1906

ROAD.—Owns 7 miles of track.

OFFICERS—President and Treasurer, R. A. Fosdick; Vice-President, William W. Gillespie; Secretary, L. J. Curtis.

**STEUBENVILLE, OHIO.**

POPULATION 1890 WAS 13,394; IN 1880 WAS 12,093;  
AND IN 1870 WAS 8,107.

**STEUBENVILLE TRACTION CO.**—

ORGANIZATION.—Chartered in 1894 to take over property of old Steubenville Street Railway Co., interest on whose \$70,000 of first mortgage 6s (trustee, Atlantic Trust Co., New York City), went to default in 1893. In February, 1895, it was understood that the old mortgage was being foreclosed. In February, 1895, the Traction Company was expecting to re-build the road the coming season and to issue additional stock. It had then issued no bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000 (par, \$100)....			\$12,500	

ROAD.—Owns 2½ miles of track on 2½ miles of street.

OFFICERS—President, George W. McCook; Vice-President, Thomas Barclay; Secretary and Treasurer, Thomas Johnson.

**STREATOR, ILL.**

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157  
AND IN 1870 WAS 1,486.

**STREATOR RAILWAY COMPANY.**—A trolley road.

ORGANIZATION.—Chartered in 1891. Franchise runs for forty years; rights not exclusive. In 1894 company did not earn the interest on its bonds.

STOCK & BONDS—	Date.	Interest.	Outs'd'g.	Maturity.
Stock.....			\$250,000	
1st M., gold (\$1,000)....c*&r.	1891	6g J-J 15	160,000	Jan. 15, 1911

Bonds—Additional bonds may be issued for extensions, etc.

ROAD.—In January, 1895, owned 5¾ miles of track in Streator, Ill. Rails 56 lb. girder.

OFFICERS.—President, P. F. Barr; Vice-President, D. Heenan; Secretary, W. Reeves; Treasurer, J. C. Barlow.

**SUNBURY, PA.**

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077;  
AND IN 1870 WAS 3,131.

**SUNBURY & NORTHUMBERLAND ELECTRIC RAILWAY**—A trolley road.

ORGANIZATION.—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000 (par \$50)....				\$125,000	
First mortgage.....	1892	6 J-J		65,000	
Other indebtedness July 1..	1893			39,000	

ROAD.—In February, 1895, was operating 3½ miles of track in Sunbury and Northumberland. Rails, 56-lb. girder.

OFFICERS—President, D. Coolidge; Secretary and Treasurer, S. P. Wolverton; General Manager, C. M. Clement; Superintendent, M. Withington.

**SYRACUSE, N. Y.**

POPULATION 1890 WAS 88,143; IN 1880 WAS 51,792;  
AND IN 1870 WAS 43,051.

**SYRACUSE CONSOLIDATED STREET RAILWAY**—A trolley and horse road.

ORGANIZATION.—Chartered May 22, 1890, and on July 1, 1890, acquired the following roads under perpetual leases: Third Ward RR.; Fourth Ward RR.; Fifth Ward RR.; Seventh & Eleventh Wards RR.; Genessee & Water Streets RR.; Woodlawn & Butternut Streets RR.; Syracuse & Geddes RR., and New Brighton & Onondaga Valley RR.

Mr. Peter J. Mack was appointed receiver, interest due January 1 and July 1, 1894, having been defaulted, and foreclosure proceedings are in progress.

BONDHOLDERS' COMMITTEE—First Mortgage Committee, appointed October 1, 1894, consists of Simon Wormser, Casimir Tag, Clarence H. Wildes and Isaac N. Seligman.

STOCK & BONDS—	Date.	Inter.st.	Outstand'g.	Maturity.
St'k, \$1,250,000 auth. (\$100).....			\$1,250,000	
1st mge., \$1,250,000 gold. c*	1890	5 J-J	1,242,000	July 1, 1920
Current liabilities in Dec., 1893			\$156,447	

Prior liens—				
Seventh Ward RR. 1st M....	6 F-A	500	Aug. 1, 1006	
Fourth Ward RR. 1st M....	6 M-S	2,500	May 1, 1908	
Syr. & Geddes RR. 1st M....	6 M-N	500	Sept. 1, 1907	
Wood. & But. Sts. RR. 1st..	6 M-S	2,900	Sept. 1, 1907	

ROAD.—Single track main line 24 miles; branch, 3 miles; second track, 5½ miles; sidings, 2½ miles; total, 34¼ miles. On July 1, 1892, 17¾ miles were operated by electricity and the balance by horse power. Rails 35 to 66½ lbs.

LATEST EARNINGS.—For 3 months ending Sept. 30 earnings were:

	Gross.	Net.	Other Inc.	Taxes.	Interest.	Balance.
1894..	\$47,945	\$4,177	\$214	\$126		sur. 4,265
1893..	56,148	13,518	92	1,475	15,625	loss 3,490

EARNINGS.—For year ending June 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earn'gs.....		\$232,523	Taxes.....	\$5,714
Net earnings..		36,326	Interest.....	62,500
Other income.....		611	Deficit .....	31,278

OFFICERS.—President, W. W. Hazzard; Vice-President, P. T. Brady; Secretary, W. P. Gannon; Treasurer, W. R. Kimball; General Manager, E. F. Rice; Superintendent, J. H. Moffett. Office, 3 Syracuse Savings Bank Building.

Bills payable (June 30, '93) .....	\$136,000
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**SYRACUSE STREET RAILWAY.**—A trolley road after March 1, 1895.

ORGANIZATION.—Chartered April 19, 1893, and absorbed the People's R.R. Co. Charter is for 1000 years. In February, 1895, most of the improvements were completed, but the new power house was not to be in operation before March 1st, and the company had not been able to reap any benefit from the great improvements which had been made. The operation of the power house and the running of cars on extensions will materially improve the company's earnings, and they naturally, therefore, prefer to publish no statement of operations until such time as a proper idea can be formed of the property's earning capacity. Date of annual meeting, 1st Tuesday in January.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$4,000,000 auth.; \$100 .....			\$2,255,000	
People's RR. 1st mortgage. {	5 J-J		736,000	1921
Syracuse Street Ry. mort., {	1893	5g J-J	(?)	1923

\$2,500,000 gold .....

Stock authorized by charter, \$4,000,000; by vote of stockholders, \$2,750,000. Par, \$100.

OFFICERS—President, G. E. Herrick; Vice-President, W. R. Kimball; Secretary, W. P. Gannon; Treasurer, T. H. Conderman; General Manager, J. H. Moffitt.

**SYRACUSE & EAST SIDE RAILWAY**—A trolley road.

ORGANIZATION.—Chartered in 1894, and purchased for \$85,000 the franchises, real estate, road-bed and equipment of the Syracuse East Wood Heights & DeWitt Railroad, on which it is said the stockholders of that company had spent about \$150,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....				\$250,000	
1st M., \$250,000, gold, } 11	1894	6g M-N		250,000	Nov. 1, 1919

\$1,000.....c\* } Interest (x) at West End Trust & Safe Deposit Co., Trustee, Phila., Pa.

x Free of all State or United States tax.

Bonds—The bonds are a first lien upon all the company's property including land, car house, power station, park, etc.

ROAD.—In operation March, '95, about 5½ miles; to be about 11 miles in length. Commenced operating over a part of the line on Monday Feb. 18, 1895, with 3 cars. Rails in city of Syracuse 90-lb. girder.

OFFICERS—President, C. D. Beebe; Vice-President, W. A. Holden; Secretary and Treasurer, G. B. Leonard.

**TACOMA, WASH.**

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

**TACOMA RAILWAY & MOTOR CO.**—Mostly a trolley road.

ORGANIZATION—Chartered March 22, 1889. Now in receiver's hands. Foreclosure suit was brought in Feb., 1895, under mortgage of 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$750,000	
1st Mort. \$1,000,000, gold	1890	6 g. A-O	1,000,000	Apr. 1, 1938
	Trustee Farmers' Loan & Tr. Co., N. Y. City.			
	1892	6 J-J	500,000	July 1, 1922
Mort. (\$1,500,000)	July, '93, coup. last paid. N. Y. Guaranty & Indemnity Co., N. Y. City, Trustee.			

ROAD—Said to operate 48 miles of track, of which 46 miles trolley and 2 miles cable.

OFFICERS—Receiver, G. W. Bird.

**TACOMA, ETC., TRACTION—**

ORGANIZATION, ETC.—Chartered Dec. 12, 1894, with \$500,000 capital to buy and construct street railways in Tacoma. The promoters are said to include Charles S. Fogg, Stuart Rice and Geo. B. Blanchard.

**POINT DEFIANCE TACOMA & EDISON RAILWAY—**A trolley road.

ORGANIZATION, ETC.—Sold in foreclosure Jan. 18, 1895, for \$82,000 to S. Z. Mitchell under execution of the Hinchman mortgage. Sale was subject to mortgages aggregating, it is said, about \$200,000. It is reported that the Lewis mortgage for \$90,000 was unprovided for. Consolidation with the Tacoma Ry. & Motor Co. has been talked of.

**TAMAQUA, PA.**

POPULATION 1890 WAS 6,054; IN 1880 WAS 5,730; AND IN 1870 WAS 5,960.

**INTER COUNTY STREET RAILWAY—**A trolley road.

ORGANIZATION—The company makes the following statement under date of February 26, 1895: "On account of litigation brought against us by the Lehigh Coal & Navigation and their subsidiary company, the Tamaqua & Lansford Street Railway Company, we have been forced to receivers' hands. We have half our road complete, and contracts placed for everything to complete the road. We have seven cases against us now in the Supreme Court of Pennsylvania. Four of them were argued on the 20th, and the balance are to be argued next month; we have every reason to believe and we confidently expect all the Supreme Court decisions in our favor, in which event the construction of the road is to proceed at once."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$200,000	
1st mort., \$125,000, gold		1894	6 g. M-N	125,000	Nov. 1, 1924
	Trustee, Equitable Trust Co., Philadelphia.				

ROAD—Road is to be 9 miles in length, of which 4 miles had been constructed prior to March 1, 1895.

OFFICERS—The receivers are S. G. Seligman and F. R. Kulp, of Tamaqua. The officers of the road are: President, C. V. Grant; Secretary, G. H. Lang; Treasurer, S. Friedberger, Germantown, Philadelphia.

**TARENTUM, PA.**

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245; AND IN 1870 WAS 944.

**TARENTUM TRACTION.**—A trolley road.

ORGANIZATION—Chartered in 1890. Franchise runs till 1989, and is understood to give exclusive rights to operate street railways in Tarentum and Natrona, Pa.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'dg.	Maturity.
Stock \$50,000—par \$50				\$50,000	
1st M., \$100,000, gold	5-2	1894	6 g. J-D	100,000	Dec. 1, 1924
	Subject to call after Dec. 1, 1904.				

Interest is payable at office of Trustee, the Fidelity Title & Trust Company, of Pittsburg, the mortgage trustee.

ROAD—Operates 4-7 miles of track and 1/2 mile of siding in the City of Tarentum and suburbs, its line extending to Natrona and Creighton. Rails 68 lb. girder.

EARNINGS—From Aug. 11, 1894, to Dec. 31, 1894 (4 2/3 months), gross earnings were \$7,142; net \$3,450; other income (car advertising) \$75.

OFFICERS—President, B. F. Rafferty; Vice-President, C. G. Hussey; Treasurer, F. R. Dravo; Secretary and Superintendent, J. B. Crawford.

**TAUNTON, MASS.**

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,213; AND IN 1870 WAS 18,629.

**TAUNTON STREET RAILWAY—**A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. Owns and operates about 15 miles of main track (measured as single track) and 1 mile of sidings and switches. In December, 1894, was proposing to change its name. The new stock issued in 1893 was offered to stockholders at par.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last divid'd, etc.
Capital stock (\$100)		See text	\$350,000	See text
1st mortgage	1894	5 J-J	350,000	Jan., 1914
Debentures	1894	5 M-8	400,000	Mar., 1914

Interest is payable at American Loan & Trust Co., mortgage trustee, Boston.

Stock was increased in November, 1893, from \$100,000 to \$350,000, and an issue of bonds authorized to pay float'ng debt, which Sept. 30,

1893, was \$448,867, but in 1894 this was reduced by Sept. 30 to \$299,016.

Dividends on \$100,000 stock in 1892-93 were 4 per cent per annum.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earnings..	\$63,547	\$42,577	Dividends.....	(?) \$4,000
Net.....	26,653	3,611	Balance.....	def. 515
Other income ...	.....	2,386	Tot surp. Sep.30.	\$15,474 3,482
Int., taxes, etc.	2,160	2,512		

Bal. for divid'ds. \$24,493 \$3,485

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$527,602	Stock .....	\$350,000
Equipment .....	109,185	Funded debt.....	200,000
Other property.....	123,992	Unfunded debt.....	299,016
Cash and current assets..	103,712	Profit and loss.....	15,475
	\$864,491		\$864,491

¶Of the bonds given in the table above, some are supposed to be outstanding only as collateral.

OFFICERS—President, John N. Beckley, Rochester, N. Y.; Secretary, S. O. Barker; Treasurer, Sylvanus M. Thomas, Taunton.

**TERRE HAUTE, IND.**

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042; AND IN 1870 WAS 16,103.

**TERRE HAUTE ELECTRIC RAILWAY—**

ORGANIZATION—Incorporated under the laws of Indiana, and in June, 1894, became the owner in fee of all property and franchises theretofore belonging to the Terre Haute Street Railway Co., which had been in successful operation since 1867. The new management has been extending the lines, improving the tracks and equipment, etc. There are no competing lines. The road is exceptionally well built. The company officials put the population of Terre Haute in February, 1895, at about 40,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., etc.
Common stock.....			\$300,000	} See text.
Preferred stock.....			200,000	
Terre Hau. St. Ry. 1st M.	1892	6 J-J	400,000	July 1, 1912
Terre Ha. El. Ry. 1st M.	1894	6 g. Q.-J.	600,000	July 1, 1914
\$1,000,000 \$1,000, g.	Int. at Metropolitan Trust Co., N. Y., trustee.			

Stock—Instead of declaring dividends surplus earnings have been expended on the property.

Bonds—The mortgage of 1894 is for \$1,000,000, of which \$525,000 were reserved to retire at or before maturity \$500,000 Terre Haute St. Ry. 1st mortgage bonds of 1892. In November, 1894, these latter bonds outstanding had been reduced to less than \$400,000, and the exchange was still in progress. The \$400,000 Treasury bonds can only be issued when the net income of the company is in excess of 10 per cent of the amount of bonds actually brought out, and upon the sworn statement of the President of the company that the money has been actually expended for new construction, equipments and betterments, under terms of the mortgage.

ROAD.—The total mileage is about 20 miles, a considerable portion of which is double track. In 1894 72-lb "Shanghai" rail was adopted. Previous to 1894 60-lb "Shanghai" rail was the standard.

PASSENGER EARNINGS—The passenger earnings since June 30, 1894, have been as follows:

	July.	August.	Sept.	Oct.	Nov.	Dec.
In year 1894.....	\$11,261	\$12,853	\$12,220	\$8,661	\$6,667	\$8,354
Gain (p.c.) over '93	16	48	32	31	22	33

ANNUAL REPORT—Following is a table of the receipts, etc., of the old company from all sources. The passenger earnings of the road under the new management have shown the gains above indicated:

	1893.	1892.	1891.	1890.
All receipts.....	\$93,893 99	\$80,653 47	\$73,536 76	\$52,518 35
All expenses.....	52,629 39	46,813 72	47,633 01	37,511 16

Net.....\$41,264 60 \$33,839 75 \$25,903 75 \$15,007 19

ELECTRIC LIGHT CONTRACT.—The company in 1894 secured the contract for lighting the entire city by electricity under a 50-year franchise, net profit to be above \$12,000 per annum aside from commercial profit. In February, 1895, the company was hastening the construction of the electric-light plant.

STEAM HEATING CO.—The Electric Railway secured in 1894 control of the Terre Haute Steam Heating & Power Co., and has commenced to use the franchise by heating a large section of the city with exhaust steam from the engines. The only cost is the interest on the pipe investment and a small sum for labor to look after business. The franchise has no time limit.

The lighting and steam heating earnings are in addition to the railway earnings given above.

OFFICERS.—Russell B. Harrison, President; Leslie D. Thomas, Treasurer; P. P. Thomas, Secretary.

**TOLEDO, OHIO.**

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137; AND IN 1870 WAS 31,584.

**TOLEDO ELECTRIC STREET RAILWAY COMPANY—**A trolley road.

ORGANIZATION—Operated 33 miles of track in the city of Toledo Jan. 1, 1895.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$800,000	
1st mort., \$800,000, gold	1892	5 g. F-A	800,000	Feb. 1, 1912
\$1,000.....	Interest paid by N. Y. Security & Trust Co., trustee, N. Y. City.			
Second mort. for \$600,000	1892	5 J-D	See below	1912
000.....	Int. at N. Y. Security & Tr. Co., N. Y. City.			

Bonds—Jan. 1, 1895, all the 2d mort. bonds were retained in the company's treasury, and also the new issue of \$600,000 of stock. All

the stock is owned by Willard F. Robison, excepting one share each to the other directors in order to qualify them in their positions.

OFFICERS—President, D. Robison, Jr.; Vice-Prest., L. S. Baumgard. ner Secretary, J. J. Robison; Treasurer, W. F. Robison. Office, 419; Adams Street, Toledo, O.

**TOLEDO ELECTRIC RAILWAY.**—A trolley road. ORGANIZATION—Chartered July 19, 1889. Now owned by the Toledo Consolidated Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000.....	1890	6 J-J	(?)	1920
1st mortgage.....	Trustee—See Am. Loan & Tr. Co., Boston.			

ROAD—Main line was 2¼ miles in length. Road is not operated.

**TOLEDO CONSOLIDATED STREET RAILWAY.**—A trolley road.

ORGANIZATION.—Organized in November, 1885, and in Aug., 1889, acquired control of the Metropolitan Street Railway Company and the Central Street Railway. In 1892 franchises were stated to be valuable and to be for the term of twenty-five years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,500,000 au.) \$100	1885	J-J	\$1,500,000 f.p.	.....
First mortgage, \$1,000.....	1887	J-J	300,000	.....
2d M. (\$250,000), (\$500).....	1887	J-J	\$114,000	.....
Tol. Con. St. Ry. consol. M., \$1,500,000, cur., \$1,000 c. 65 miles.....	1889	5 J-J	1,086,000	July 1, 1909
	Interest is payable at Metropolitan Trust Co., Trustee, New York City.			

Bonds—Of the consolidated mortgage 5s, \$414,000 have been retained by the mortgage trustee to retire prior lien mortgage bonds when due.

ROAD—In February, 1895, was operating 45 miles of trolley road with 65 miles of track.

OFFICERS—President, Albion E. Lang; Vice-President, N. B. Ream; Treasurer, William E. Hale; Secretary, C. L. Wight. Directors—A. E. Lang, William E. Hale, W. B. Ream, C. L. Wight, Barton Smith. Office' Monroe and Water streets.

**TOPEKA, KAN.**

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452; AND IN 1870 WAS 5,790.

**TOPEKA BELT RAILWAY.**—A steam road. ROAD, ETC.—Said to operate 4 miles of track. President, Chas. S. Glead.

**TOPEKA RAILWAY.**—Mostly trolley. ORGANIZATION—Incorporated May 1, 1892, and acquired by purchase all the property and franchises of the Topeka Rapid Transit Ry. Co. and the Topeka City Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, \$1,250,000 (\$100).	1892	4½ g. M-S	\$1,250,000 f.p.	.....
Topeka Ry. 1st M. (\$1,100,000) g. (\$1,000) c.	Interest at J. Kennedy Tod & Co. Trustee is Manhattan Trust Co., N. Y. City.			

ROAD—On Dec. 20, 1894, owned 33½ miles of trolley and 1½ miles of horse track; total, 35 miles, laid with 35 to 52 pound rails.

OFFICERS—President, C. C. Baker; Vice-Pres dent, M. A. Low; Secretary and Treasurer, R. M. Gage.

**WEST SIDE CIRCLE RAILWAY.**—A steam road. ROAD, ETC.—Said to operate 6½ miles of track. President, C. S. Glead.

**TRENTON, N. J.**

POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910; AND IN 1870 WAS 22,874.

**NEW YORK & PHILADELPHIA TRACTION**—To be a trolley road.

ORGANIZATION—Chartered July, 1894, and proposes to build a trolley line connecting New York and Philadelphia, passing through Trenton, N. J. In February, 1895, it was said that the right of way and over half the franchises had been obtained, and that negotiations were pending for sale of \$10,000,000 of bonds. Construction, it is reported, has begun. Closely allied with this company is the Central New Jersey Traction Company, See V. 59, p. 115.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$10,000,000.....	.....	.....	.....	(?)	.....
1st M., \$10,000,000.....	.....	1895	.....	See above.	(?)
Mortgage trustee,					

OFFICERS—President is Frank A. Magowan, of Trenton, N. J., where the company's office is located.

**TRENTON PASSENGER RAILWAY.**—(Consolidated)—A trolley road.

ORGANIZATION.—Formed in October, 1891 by consolidation of the entire street railway system of the city, viz.: Trenton Horse RR. Co., organized in 1859; City Railway, organized in 1876; Hamilton Township Street Ry. and South Clinton Avenue & Broad Street Railway companies, organized in 1890. Operated under a charter that is understood to be perpetual and irrevocable, and under a franchise said to be exclusive. In January, 1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44). Minority stockholders then applied for a receiver, which was refused on the ground that the company was not insolvent.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock.....	.....	.....	\$1,500,000	.....
First mortgage.....	.....	.....	100,000	1906 to 1915
\$1,000,000, gold.....	.....	.....	(\$10,000 due yearly Sept. 30)	.....
\$1,000 each, c*.....	.....	.....	\$150,000	1916 to 1925
Interest at Cent'l Trust Company, trustee, New York City.	1891	6g. A-O	(\$15,000 due yearly Sept. 30)	.....
			\$100,000	1926 to 1930
			(\$20,000 due yearly Sept. 30)	.....
			\$650,000	Sept. 30, 1931

ROAD.—In 1893 owned and operated about 36 miles of track' Trolley was first used on part of road in June, 1892, and on entire line in 1893. The new tracks have 78-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—11 mos., } 1894..gross, \$174,723; passengers, 4,339,362  
Jan. 1 to Dec. 31... } 1893..gross, 170,974; passengers, 4,573,518  
For year 1894 gross earnings were \$191,466. For January, 1895, gross, \$14,257.

OFFICERS—President, Henry C. Moore; Secretary and Treasurer Jno. L. Kush. Office, corner Greenwood and S. Clinton avenues.

**TRENTON TRACTION.**

ORGANIZATION - Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of that company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, \$1,000,000 stock for \$500,000. See V. 60, p. 44.

STOCK—Stock authorized and outstanding, \$500,000; par, \$100. Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roebing, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of Trenton, and F. M. Eppley, of West Orange,

**TROY, N. Y.**

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

**TROY CITY RAILWAY.**—Mostly electric. ORGANIZATION—Chartered in 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....	.....	5 Q-F	\$2,000,000	Feb. 1, 95, 1¼ p. c.
1st M. Troy & Albion Horse RR.....	1876	5 J-J	44,000	Jan. 1, 1898
Troy & Lansingburg consol. mortgage.....	1888	5 A-O	44,000	Apr. 1, 1898
Troy City 1st con. M., g., \$2,000,000..c*ar	1892	5 g. A-O	1,878,000	Oct. 1, 1942
	Interest paid by Trustee, Central Trust Co., N. Y.			

DIVIDENDS—Dividends are payable quarterly. In 1894 paid 5 per cent; in 1895, February, 1¼ per cent.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned.	Miles.	Length of lines leased	Miles.
Main line (single track)...	10.12	Troy to Cohoes.....	3.72
Branches.....	2.22	Lansingburg to Cohoes.....	1.1
Union Depot.....	.5	Waterford to Cohoes ..	1.88
Second track.....	7.23	Second track and sidngs....	3.00
Total tracks owned.....	20.07		
Wgt. of rail per yd., 63½ to 93½ lbs.			

LATEST EARNINGS.—For the six months ending Dec. 31, 1894, earnings were:

6 mos.	Gross.	Net earn.	Oth. inc.	Int. taxes, &c.	Bal. sur
1894.....	\$231,249	\$116,893	\$1,086	\$60,387	\$57,592
1893.....	224,616	116,201	2,398	58,508	60,091

ANNUAL REPORT.—Annual reports show:

Yr. end. June 30.	1894.	1893.	1894.	1893.	
Gross earn.....	\$422,519	\$479,846	Taxes, &c.....	\$17,242	\$16,058
Net.....	216,053	251,262	Dividends.....(5)	100,000	40,000
Other inc.....	2,896	1,480	Balance, sur., year	353	132,978
Interest.....	161,354	63,706	Tot. sur. June 30.	135,676	157,610.

BALANCE SHEET OF Dec. 31, 1894.

Assets.	Liabilities.	
Cost of road and equip. \$1,938,676	Capital stock.....	\$2,000,000
Stocks and bonds of other cos.....	Cap. stock leased roads.	765,000
726,372	Funded debt.....	2,000,000
Other perma'nt invest.. 2,261,100	Loans and bills payable	66,650
Supplies.....	Int. due and accrued...	24,575
45,518	Open accounts.....	444
Sundries.....	Profit and loss (surp.)..	142,655
7,902		
Cash on hand.....		
19,756		
\$4,999,324		\$4,999,324

OFFICERS.—President, C. Cleminshaw; Sec. and Treas, J. J. Hagen. OFFICE.—361 River Street, Troy, N. Y.—V. 60, p. 303.

**UTICA, N. Y.**

POPULATION 1890 WAS 44,001; IN 1880 WAS 33,914; AND IN 1870 WAS 28,804.

**ONEIDA STREET RAILWAY.**—ORGANIZATION, ETC.—Chartered Jan. 12, 1887. Stock June 30, 1893, \$40,000; par, \$100; no bonds. Owns 1½ miles of main track, 7-10 mile of sidings. Rail, 35 lbs. Leased to C. T. Pooler. In 1892-93 rental received was \$127, and expenses for repairs, etc., were \$294. President, Henry Ney, Utica, N. Y.

**UTICA BELT LINE STREET RAILROAD.**—A trolley road

ORGANIZATION—Chartered June 18, 1886. The company in 1894 owned and controlled by lease the entire electric street railroad system of the City of Utica, and surrounding suburban villages, except a short line on Bleecker Street; and its franchises cover the principal streets of the city, reaching all the hotels, depots and public buildings, and important suburban approaches. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of \$15,000, the lease being dated 1886 and running for 99 years.

A receiver appointed June 30, 1892, was discharged Aug. 1, 1894, the company having being reorganized with smaller fixed charges and a cash contribution of \$75,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Com. (\$150,000) (\$100).....	.....	.....	.....	\$150,000 f.p.	.....
Pref. (\$150,000) (\$100).....	.....	.....	.....	134,000 f.p.	.....
1st M. (\$500,000) gold.....	.....	1889	4-5 M-N	500,000	Nov. 1, '39
2d M. (\$200,000) gold. c.....	.....	1891	4-5 J-J	141,000	Jan. 1, 1931
Interest is payable at office of N. Y. Security & Trust Co. (mortgage trustee), N. Y. City.					

**Stock**—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent, and thereafter at 6 per cent.

**Bonds**—1st M. bonds draw interest for 2 years from May 1st, 1894, at 4 per cent, and thereafter at 5 per cent; 2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 per cent, and thereafter at 5 per cent. Second mortgage bonds are \$500 each.

**ROAD**—In February, 1895, operated 20 miles of road, with 22 miles of track, as follows:

Lines Leased.	Miles.	Lines Owned.	Miles.
Yorkville to Upper Mills.....	1.75	Main line.....	6.38
Main street to New Hartford.....	3.80	Branch.....	1.6
“ “ to Whitesboro.....	3.79		
Sidings (owned and leased).....	5		
Total of all.....			22.3

**ANNUAL REPORT**—For year ending Jan. 31 earnings were:

	1895.	1894.	1893.
Gross earnings.....	\$149,820	\$145,355	\$139,397
Operating expenses.....	89,576	88,473	86,483
Net earnings.....	\$60,244	\$56,882	\$52,914

The total fixed charges and interest and rentals, including interest on these bonds, is \$40,640 per annum. The balance sheet below shows that the company had on hand Sept. 30, 1894, a large amount of cash and had no floating debt.

**BALANCE SHEET**—General balance sheet Sept. 30, 1894, was as follows:

Assets.	Liabilities.
Road and equipment.....	Capital stock.....
Supplies.....	Bonds.....
Open accounts.....	Interest accrued.....
Cash on hand.....	Wages, etc.....
	Profit and loss, surplus.....
Total.....	Total.....

**OFFICERS**—President, John W. Boyle; Vice-President, James T. Gardner; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather; Directors, John W. Boyle, Chas. W. Mather, William B. Putney, Coville Weidenfeld, James T. Gardner, Robert G. Young, Edward Bushinger.

**UTICA & MOHAWK RAILROAD**—ORGANIZATION—Chartered Jan. 4, 1874. Owns parks valued in balance sheet at \$38,442.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000, par \$50.....			(?)	\$52,100	
1st mortgage, gold.....	1890	5 g. J-J		75,000	July 1, 1910
Bills payable June 30, '93.....				31,905	

**ROAD**—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings, 0.33 miles; total, 3.8 miles. Rails, 40 to 45 lbs.

**EARNINGS**—For year ending June 30, 1893, gross earnings were \$30,782; net, \$6,095; other income, \$92; taxes paid, \$568; interest, \$5,625; balance, deficit, \$6; dividends (6 per cent), \$3,000; park expenses, \$1,897; deficit for year, \$4,982. Total deficit June 30, 1893, \$3,906.

**OFFICERS**—President, James E. Mann; Secretary, William E. Lewis; Treasurer, George D. Dimon; all of Utica.

**WAKEFIELD, MASS.**

POPULATION IN 1890 WAS 6,982; IN 1880 WAS 5,547; AND IN 1870 WAS 4,135.

**WAKEFIELD & STONEHAM STREET RY.**—A trolley road.

**ORGANIZATION**—Incorporated in 1892.  
**STOCK & BONDS**—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, \$100 par.....		\$100,000	
1st mort. \$300,000 gold...c.	1894 5 g. M-N	100,000	1914

 Interest at American Loan & Trust, mortgage trustee, Boston.

Unfunded debt Sept. 30, 1894, \$117,392.

**ROAD**—Operates 12.3 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Lynn and Melrose, all in Massachusetts.

**EARNINGS**—For year ending Sept. 30, 1894, gross, \$32,870; net, \$14,382; interest, taxes, etc., \$4,078; dividends, \$6,000; balance, surplus for year \$4,304. In 1892-93 gross, \$15,660; net, \$2,325. Total surplus Sept. 30, 1894, \$6,691

**OFFICERS**—President and General Manager, C. F. Woodward; Secretary, E. M. Southworth; Treasurer, J. F. Shaw.

**WASHINGTON, D. C.**

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

**ANACOSTIA & POTOMAC RIVER RAILROAD**—A horse road.

**ORGANIZATION**—Incorporated Feb. 18, 1875.  
**STOCK & BONDS**—

Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock au., \$100,000 (\$50).....			\$100,000	
1st M., \$200,000, gold...c.	13.40	1891 6 g A-O	200,000	Oct. 1, 1931
2d M., \$100,000, currency.....	13.40	1892 6 J-J	\$100,000	1912

 Subject to call after 1891 and 1895 respectively.

Interest is payable at National Capital Bank, Washington, D. C. Trustee of first mortgage is the American Security & Trust Co. of Washington, D. C.; trustees of second mortgage, Charles A. James and Charles C. Glover.

**Dividends**—None in 1892, 1893 and 1894.  
**ROAD**—Owns 13.40 miles of track and has trackage rights over 1.98 miles; total Jan. 1, 1895, 15.39 miles.

**EARNINGS**—Year ending Dec. 31 were as follows:

	1894.	1893.		1894.	1893.
Gross receipts.....	\$54,682	\$61,227	Taxes and ins....	\$455	\$1,024
Net.....def. 1,121		4,892			
Interest.....	13,167	16,435	Total deficit.....	\$14,751	\$22,351

In 1894 carried 1,528,987 passengers, against 1,849,222 in 1893.

Receipts from bond sales during 1894, \$25,500; bills payable issued \$129,703, and bills payable retired, \$131,458.

**OFFICERS**—President, Purchasing Agent and General Manager, H. A. Griswold; Secretary and Treasurer, J. B. Pitcher.

**BRIGHTWOOD RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated Oct. 18, 1888.

**STOCK & BONDS**—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$108,500	
1st M. (\$.....)	12		350,000	

**ROAD**—Owns 12 miles track on 5 1/2 miles of streets.

**EARNINGS**—For years ending Dec. 31 were as follows:

	1894.	1893.
Gross earnings.....	\$51,041	\$36,907
Operating expenses and taxes.....	45,628	47,868
Interest.....	22,015	

Balance, deficit for year.....\$16,602 \$10,961

**OFFICERS**—President, H. S. Cummings; Vice-President, E. O. McNair; Secretary, Victor B. Deyber; Treasurer, General Manager and Purchasing Agent, C. P. Williams.

**COLUMBIA RAILROAD**—A cable road.

**ORGANIZATION**—Incorporated May 24, 1871.

**STOCK & BONDS**—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$400,000) (\$50).....		Q-M	\$400,000	
1st M. (\$500,000) cur.....	6	1894 6 A-O	500,000	Oct. 1, 1914

Not subject to call. Int. at National Bank Republic, Washington.

**Dividends**—From 1889 to February, 1895, dividends were 6 per cent per annum.

Mortgage trustee is the American Security & Trust Company of Washington, D. C.

**ROAD**—Owns 6 miles of track on 3 miles of street. The motive power in 1884 was changed from horse to cable.

**EQUIPMENT**—February 20, 1895, the equipment consisted of the following: 20 closed and 20 open (summer) Stephenson Company, Broadway (N. Y.), standard 30-ft. cars, duplex wheel, grip and brake-mechanism; 20 closed and 20 open trail cars.

**OFFICERS**—President, R. F. Baker; Vice-President, E. G. Davis; Secretary and Treasurer, James B. Adams.

**ECKINGTON & SOLDIERS' HOME RAILWAY**—A horse and trolley road.

**ORGANIZATION**—Incorporated June 19, 1888.

**STOCK & BONDS**—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$50).....			\$352,000	
1st M. (\$200,000).....	17	1891 6 J-D	200,000	June 1, 1911

Subject to call June 1, 1896

Interest is payable at the office of the American Security & Trust Co., the mortgage trustee, Washington, D. C.

**ROAD**—Owns 17 miles of track, of which 11 1/2 are operated with horses and 5 1/2 by electricity.

**EARNINGS**—For years ending Dec. 31 earnings have been as follows:

	1894.	1893.		1894.	1893.
Gross.....	\$78,923	\$54,745	Net deficit.....	\$46,487	\$42,632
Op. exp. & taxes.....	129,279	100,861	Int. & insurance.....	14,252	18,187
Deficit.....	\$50,356	\$46,116	Tot. def. for year.....	\$60,739	\$60,819
Other income.....	3,869	3,484	Improv'ts, etc.....	159,081	15,868

During 1894 the company issued \$224,748 of capital stock and \$1,000 of bills payable. Cash balance on hand Dec. 31, 1894, \$9,170.

**OFFICERS**—President, D. M. Newbold; Vice-President, General Manager and Purchasing Agent, W. K. Schoepf; Secretary and Treasurer H. K. Gray.

**GEORGETOWN & TENALLYTOWN RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated August 10, 1888.

**STOCK & BONDS**—

Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....		\$200,000	
1st mortgage.....	1894 6 F-A	70,000	Feb. 1, 1904

Interest is payable at office of American Security & Trust Company of Washington, D. C., the mortgage trustee.

**ROAD**—Operates 9 1/2 miles of track on 4 1/2 miles of street.

**OFFICERS**—President, Geo. E. Emmons; Vice-President, H. B. Davidson; Secretary, J. E. Beall; Treasurer, W. M. Offutt.

**GLEN ECHO RAILROAD**—A trolley road.

**ROAD, ETC.**—Said to operate 6 1/2 miles of track on 3 miles of street. President, Edwin Balzley.

**METROPOLITAN RAILROAD CO.**

**ORGANIZATION**—Incorporated July 1, 1864.

**STOCK & BONDS**—

Date.	Interest.	Outstanding.	Maturity.
Stock (\$50).....	Q-J	20,000 shares.	Oct., 1894
		\$30 paid.	
1st M., \$1,850,000, gold.....	1895 5 g F-A	\$750,000	Feb. 1, 1925

Not subject to call. c\* Int. at Balt. Tr. & Guar. Co., Trustee, Balt.

Collateral trust bonds, \$1892 6 J-J 500,000 July 1, 1901 convertible..... Int't at National Bank Republic, Washington

First mortgage of 1895 was authorized by Congress for the sole purpose of changing the motive power from horses to electricity. It covers all the company's rights, privileges and franchises, together with valuable real estate. This real estate has been appraised at \$700,000 and is said to be worth over \$1,000,000. A large portion of it, which is not needed by the company, will be sold, the proceeds to be applied to a sinking fund, the bonds being purchased (not called) at not over 110 and interest. After 10 per cent has been paid on stock, any surplus of annual earnings up to \$25,000 will also be applied to sinking fund.

The collateral trust bonds are said to be convertible into stock at option of holder, and to be secured by deposit of a portion of the company's capital stock with the American Security & Trust Company of Washington as trustee.

**Stock**—In December, 1894, only \$30 per \$50 share had been paid on the outstanding \$1,000,000 of stock. The stockholders, besides being liable for the remaining \$20 per share, are liable under the provisions of the charter for an amount equal to their share holdings.

**Dividends**—From 1868 to 1894, inclusive, regular dividends were paid, the rate in 1894 being 8 per cent per annum.

**EARNINGS**—For nine years ending June 30, 1894, earnings were:

1894.... \$355,594*	1891.... \$415,852	1888.... \$329,619
1893.... 420,261	1890.... 399,493	1887.... 301,393
1892.... 438,748	1889.... 349,435	1886.... 273,967

\* Competing roads changing to cable or electricity caused the reduction in receipts here shown.

For year ending June 30, 1894, passenger earnings were \$348,512; other income, \$7,082; total, \$355,594. Operating expenses, including taxes, insurance, etc., \$308,944; electrical equipment and bridge, \$56,843; interest, \$23,699; dividends, 58,600.

During the year the company negotiated bills payable for \$35,000 and retired \$15,000; received for bonds and premiums, \$26,350; balance on hand June 30, 1894, \$12,128.

**ESTIMATES**—Estimating no increase in gross earnings, and taking 60 per cent as the cost of operating expenses—50 per cent being possible, the result will show a net annual average profit of \$141,398 56, or nearly \$50,000 in excess of the interest upon the first mortgage bonds of the road. A conservative estimate of the probable increase in gross earnings, based upon the usual experience of 50 per cent, will show the ability of the road to earn the interest upon the first mortgage bonds, 10 per cent dividend upon the capital stock, and leave a balance of about \$20,000 applicable to the sinking fund.

**OFFICERS**—President and Pur. Agent, S. L. Phillips; Vice-President, A. A. Wilson; Secretary and Treasurer, Wm. J. Wilson. Office, 2411 P Street, N. W.

**ROCK CREEK RAILWAY.**—An electric road.

**ORGANIZATION**—Chartered June 22, 1888.

**STOCK & BONDS**—Miles track. Date. Interest. Outstand'g. Maturity.

Stock, par \$100.....			\$800,000	
Loans of '93 & '94.....			246,976	

**ROAD**—Owns 15 miles of track operated on 11½ miles of streets.

**EARNINGS, ETC.**—Earnings have been as follows:

	1894.	1893.
Gross earnings.....	\$35,820	\$23,265
Operating expenses.....	45,945	62,086
Deficit.....	\$10,125	\$38,821
Other income.....	2,793	5,227
Net deficit.....	\$7,332	\$33,594
Interest, insurance, etc.....	2,266	26,182
Total deficiency for year.....	\$9,598	59,776
Construction and equipment.....	\$11,879	\$154,764
1893 accounts (debit).....	\$10,396	

During 1894 the company negotiated loans for \$41,537 and paid off loans for \$10,000. In 1893 negotiated loans for \$298,300 and paid off loans for \$82,861. Cash balance on hand Jan. 1, 1895, \$1,094.

**OFFICERS**—President, F. G. Newlands; Vice-President, E. J. Stellwogen; Secretary, H. S. Nyman; Treasurer, T. M. Gale.

**THE BELT RAILWAY COMPANY**—A horse road.

**ORGANIZATION**—Originally incorporated in 1875 as the Capitol North O Street & South Washington Ry. Co., but name changed to The Belt Railway Co. Feb. 18, 1893.

**STOCK & BONDS**—Miles track. Date. Interest. Outstand'g. Maturity.

Stock (\$50).....			\$500,000	
Capitol Nor. O Street & So. Washington—				
1st mort. (\$50,000).....	1888	6	50,000	
Mort. (\$500,000).....	17 1891	5 J-J	450,000	July 1, 1921

Interest is payable at National Bank of the Republic, Washington, D. C. Trustee of mortgage of 1891 is the American Security & Trust Company of Washington, D. C.

**ROAD**—Owns 17 miles of track.

**EARNINGS**—For year endings Dec. 31 the statement of earnings and expenses has been made up as follows:

	1894.	1893.
Gross earnings.....	\$132,564	\$141,896
Operating expenses.....	161,308	176,524
Deficit.....	\$28,744	\$34,628
Other income.....	3,446	6,183
	\$25,298	\$28,445
Interest, rentals, etc.....	27,576	24,726
Total deficit for year.....	\$52,874	\$53,171

During the year 1894 the company sold \$35,000 of bonds of 1891, negotiated loans for \$79,783 and paid off loans of \$64,352. Cash on hand Jan. 1, 1895, \$7,407.

**OFFICERS**—President, D. M. Newbold; Vice-President and General Manager, W. K. Schoepf; Secretary and Treasurer, H. K. Gray.

**WASHINGTON & GEORGETOWN RAILROAD**—A cable road.

**ORGANIZATION**—Chartered May 17, 1862.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.

Stock, par \$50.....			\$500,000	
1st mortgage, convertible, currency.....	1889	6 J - J	3,000,000	July 1, 1929
2d mortgage, convertible, \$1,000, cur.....	1893	6 J - J	\$500,000	Jan. 2, 1933

Interest is payable at office of Riggs & Co., Washington, D. C. Trustee under both mortgages is the American Security & Trust Co. of Washington, D. C.

**ROAD**—In February, 1895, was operating 21 miles of cable. Rail, 80-lb. English girder.

**EARNINGS**—For years ending Dec. 31 earnings have been as follows:

	1894.	1893.
Gross.....	\$1,054,433	\$1,024,748
Operating expenses and taxes.....	617,789	603,354
Net earnings.....	\$436,644	\$421,394
Other income.....	16,514	63,254
Total net.....	\$453,158	\$484,648
Interest.....	\$213,022	\$215,127
Dividends.....	100,000	600,000

Balance for year..... sur. \$140,136 def. \$330,479  
Construction account..... \$94,502 \$136,500

**OFFICERS**—President, G. T. Dunlop; Secretary and Treasurer, Office, Central Power Station, 14th and E Streets, N. W. Washington

**WATERBURY, CONN.**

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; AND IN 1870 WAS 10,826.

**WATERBURY TRACTION CO.**—A trolley road.

**ORGANIZATION**—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse Railroad Co. A special charter, with amendments, granted by the State of Connecticut, permits the company to do both an electric-lighting and railway business. Franchise is perpetual.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.

Stock, \$1,000,000 (par, \$25).....			\$600,000	
1st mort., \$850,000, gold.....	1893	5 g. M - N	600,000	Nov. 1, 1923
Tax exempt in Connecticut.....				Sub. to call at 104 and int. aft. Nov. 1, 1898

**Bonds**—The mortgage has a first lien on all property and franchises of the company, including electric-light plant recently purchased. The \$250,000 of bonds unissued are not to be sold at present, but may be used for future extensions, if demanded, at not to exceed 75 per cent of actual cost of construction and equipment. The bonds outstanding have been registered with State Treasurer, as required by law, to ensure their being properly issued. The bonds are in \$100, \$500 and \$1,000 pieces.

**ROAD, ETC.**—In December, 1894, was operating 10½ miles of road with 12 miles of track extending through the city of Waterbury to Union City, the borough of Naugatuck, etc., said to be fully equipped. Rails are 70-lbs. to the yard. All extensions and improvements have been completed.

**LATEST EARNINGS**—Gross earnings of the railway department for 1894, since the introduction of electricity, Aug. 1 to Dec. 31 (5 months), \$50,670, contrasting with \$22,682 in 1893.

**ANNUAL REPORT**—For the year ending Jan. 1, 1895, the electric-lighting department had gross earnings of \$86,046; the railway, \$79,359; total gross, \$165,405; operating expenses estimated at 65 per cent, leaving net about \$58,000. It is believed that the earnings will be greatly increased the coming year by the extensions and electrical equipment.

**OFFICERS**—President, D. S. Plume; Secretary, A. M. Young; Treasurer, J. R. Smith; General Manager, A. O. Shepardson.

**WATERLOO, N. Y.**—SEE SENECA FALLS.

**WATERVILLE, ME.**

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

**WATERVILLE & FAIRFIELD RAILWAY & LIGHT.**—An electric road.

**ORGANIZATION**—Incorporated in 1891. This company is a consolidation of Waterville & Fairfield Railroad, Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4.36 miles of track between Fairfield and Waterville, and furnishes also light and power for miscellaneous purposes.

**STOCK & BONDS**— Date. Interest. Outstand'g. Last div., etc.

Stock (par \$100) (\$200,000).....			\$200,000	1½% 1894
Water. & Fair. RR. 1st M.....		6 M - N	19,000	
Water. El. Lt. & Pr. 1st M.....		6 J - J	22,500	
Waterville & Fairfield Ry. & Lt. 1st M. (\$200,000).....	1891	6 M - N	151,000	1911

{ Int. payable at Am. L'n & Tr. Co., Boston.

**Dividends**—In 1893-94 paid 1½ per cent.  
**Bonds**—Of the \$200,000 issue of 1st M. 6s sufficient are held in trust by American Loan & Trust Co., Boston, to retire the prior bonds at maturity.

**EARNINGS**—For years ending June 30, 1893 and 1894, as follows:

	Gross of Ry.	Railway op. exp.	Railway net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc. after int.
1894....	\$18,979	\$12,866	\$6,113	\$16,087	\$6,750	\$12,864
1893....	16,519	12,749	3,770	19,861	11,512	15,282

**OFFICERS**—President, I. C. Libby; Secretary, H. M. Heath; Treasurer, P. A. Libby.

**WEBB CITY, MO.**

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

**SOUTH WEST MISSOURI ELECTRIC RAILWAY.**—A trolley road.

**ORGANIZATION, ETC.**—In 1895 the company reported population of places along its route as follows: Joplin, 14,000; Webb City, 6,000; Cartersville, 3,500; Prosperity, 1,500; total, 25,000.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.

Stock.....			\$500,000	
M., \$200,000, g., \$500. c*.....	1893	6g. M-S	110,000	Mar. 1, 1913

{ Subject to call on any Mar. 1 after Mar. 1, 1903.  
Interest at Central Trust Co., trustee, N. Y. City.  
The bonds were issuable \$100,000 for Twin Cities Street Railway and \$100,000 for equipment, additions, etc.

ROAD—Operates 10 miles of single track connecting Joplin, Webb City, Carterville and Prosperity, Mo.; switches additional. Gauge of track, standard. Rails girder and T 48 and 75 lbs. Equipment Twelve cars, Cooper engines, Westinghouse and T. H. apparatus.

ANNUAL REPORT—For year ending Aug. 31, 1894.  
 Gross receipts were.....\$35,080 | Interest.....\$8,754  
 Net receipts..... 15,918  
 Taxes and insurance..... 2,255 | Balance, surplus.....\$4,909  
 OFFICERS—President and General Manager—A. H. Rogers; Vice-President, E. Z. Wallower, Harrisburg, Pa.; Secretary and Treasurer, W. M. Donaldson, Harrisburg, Pa.

WEST SUPERIOR, WIS.

POPULATION OF SUPERIOR 1890 WAS 11,983.

SUPERIOR RAPID TRANSIT RAILWAY.—A trolley road.

ORGANIZATION—Chartered under Laws of Wisconsin Aug. 1, 1892, succeeding to the franchise of the Douglas County Street, chartered in 1889. "A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple. \* \* The company has a 30-year franchise, which has been confirmed by the Legislature of Wisconsin, conferring exclusive rights to all streets."

STOCK & BONDS—*Mil's. Date. Int rest. Outstand'g. Maturity.*  
 Stock.....  
 1st M., \$650,000, g., { 24 1892 6g. F-A \$250,000 Aug. 1, 1912  
 \$1,000 s.f., Ser. A.c\* } Subject to call at 102 and interest Aug. 1, 1902

Interest is payable at Central Trust Co. (Trustee), New York City, both principal and interest being payable without any deduction whatsoever for any Government or State tax which said company may be required by law to retain therefrom," the company agreeing to pay the same. The bonds are payable in gold.

Mortgage—The amount of the mortgage is limited under the following stringent conditions: The second series, B, of \$200,000, co. equally secured with series A and C, shall not be issued until the absolute net earnings for twelve months preceding such intended issue shall show \$27,000, or sufficient to pay the interest on both series, after having previously deducted all expenses of every nature. And the last series C, of \$200,000, shall only be issued when the net earnings for the twelve months preceding shall amount to \$40,000, or sufficient to pay interest on a total issue of \$650,000, being the total amount authorized under the deed of trust. And furthermore, after the earnings of the road show the amount required under the preceding conditions, no bonds shall be issued of series B and C unless for extensions and equipments actually made or acquired amounting in actual outlay to \$20,000 per mile for track and \$5,000 per mile for equipments, and after such actual outlay has been certified to the trustees by the officers of the company and certified to by an expert.

SINKING FUND—By the provisions of the trust deed the establishment of a sinking fund is covenanted and agreed by annual payments ranging from \$5,000 Dec. 31, 1893, to \$20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee for the establishment of a sinking fund. The amount placed to the credit of the sinking fund aggregates \$10,000, including payments of \$5,000 each Dec. 31, 1893 and 1894.

EARNINGS—For 6 months ending Dec. 31, 1894, gross, \$59,874; operating expenses, \$33,246; net, \$26,628. Interest paid, \$19,500.

ROAD—Operates 26 miles of track.  
 OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwik.

WESTFIELD, MASS.

POPULATION 1890 WAS 9,805; IN 1880 WAS 7,587;  
 AND IN 1870 WAS 6,519.

HIGHLAND STREET RAILWAY—A horse railway.

ROAD, ETC.—Owns 2 miles of track, operated by horse power Stock, \$12,000; par \$100, full paid. Bonds \$5,000, par \$100, due in twenty years.

EARNINGS—For year ending Sept. 30, 1894, gross, \$2,006; deficit from operating \$84.

OFFICERS—President, Jas. A. Lakin; Treasurer, R. D. Gillett.

WORONOCO STREET RAILWAY—A horse road.

ROAD—Owns 2 miles of track, including 3-10 mile of sidings. Stock \$25,000. Unfunded debt September 30, 1894, \$15,000.

EARNINGS—For year ending September 30, 1894, gross, \$10,354; deficit under operating, \$1,470; interest, taxes, etc., \$989; deficit for year, \$2,459. In 1892-93, gross, \$11,558; net, \$365. Total deficit September 30, 1894, \$1,893.

WHEELING, W. VA.

POPULATION IN 1890 WAS 34,522; IN 1880 WAS 30,737;  
 AND IN 1870 WAS 19,280.

WHEELING RAILWAY—A trolley road.

ORGANIZATION—Chartered July 25, 1887. Franchise is perpetual, but does not give exclusive rights to operate street railway in the city: Company owns ninety-seven-twentieths of the capital stock of the Citizens' Street Railway Company. The total population from which the company draws traffic, including Wheeling, Bridgeport, Martin's Ferry, Bellaire and Benwood, is said to be about 75,000.

STOCK & BONDS—*Par. Date. Interest. Outstand'g. Last div. &c.*  
 Stock, par \$100, f. p. .... See below. \$700,000 See below  
 1st M. .... \$500 1891 J - J 17,000 July 1, 1911  
 1st mge., \$500,000, } 1,000 1892 6 g. M - 8 482,000 1912  
 gold, \$1,000. ....c\* } Interest at Central Trust Co., trustee, N. Y. City.

Bonds—The old bonds have all been retired except \$17,000, for which \$18,000 bonds of 1892 are reserved.

Dividends.—In 1894 1 per cent.

ROAD.—Was operating on February 1, 1895, 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. Rail 56 to 85 lb. girder.

EARNINGS.—For year ending January 26, 1895, gross earnings were \$133,517.

OFFICERS.—President, A. B. Champion; Secretary and Treasurer W. A. Shirley.

WHEELING & ELM GROVE RAILROAD.—A steam road.

ROAD, ETC.—Said to operate 8½ miles of track. President, A. Reymann.

WICHITA, KAN.

POPULATION 1890 WAS 23,853; IN 1880 WAS 4,911.

WICHITA ELECTRIC RAILWAY & LIGHT CO.—A trolley road.

ORGANIZATION—Chartered in February, 1893. A consolidation of Wichita Street Ry., Riverside & Suburban and Citizens' Electric (Lighting) Co. Franchise runs till 1912. In 1894 the interest paid aggregated \$7,500. Interest on the loan of 1893 is in default.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity*  
 Stock \$450,000, par \$100 ..... \$450,000 .....  
 Riverside & Suburban.... { 6 J - J 60,000+ .....  
 Wichita Electric R'way & { Interest at Amer. Loan & Trust Co., Boston.  
 Light Co., M. \$300,000. } 1893 3-4-5 J - J 300,000 1913  
 Bonds guaranteed: { In default. Trustee, Am. Loan Co., Boston.  
 Citizen's Electric, 1st M., } 1891 6 g. A - O \$100,000 Oct. 1, 1911  
 gold, \$500+ & \$1,000 s.f.c\* } Subject to call at par on Oct. 1, 1896  
 Loans and bills Jan. 1, 1895, \$8,425. { Interest at State Trust Co., N. Y. City.

ROAD—Owns 25 miles of trolley track in Wichita, Kansas.

EARNINGS—In year 1894 gross earnings were about \$75,000; interest paid, \$7,500; taxes, \$3,660.

OFFICERS—President, C. E. Dustin; Vice-President, A. T. Batchelder; Treasurer, G. A. Litchfield; Secretary and Gen. Manager, J. W. O'Neill

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339;  
 AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION CO.—An electric road.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., these extending from Wilkesbarre to Pittston, Plymouth, Ashley, Plains, etc. Together with the lines of the Scranton Traction, the Scranton & Carbondale and the Scranton & Pittston companies, its system "covers the entire Wyoming and Lackawanna valleys with a system of electric railways aggregating 90 to 100 miles, connecting some forty odd cities and towns, and embracing a population of fully 250,000."

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*  
 Stock (par \$100)..... \$5,000,000 .....  
 1st M. \$1,500,000, gold. { 1891 5g. A - O 1,500,000 Apr. 1, 1921  
 Interest (free of Penn. State tax) is payable at  
 Provident Life & Trust, Philadelphia.  
 Funding bonds, \$500,000. 1895 ..... (?) .....  
 Guaranteed bonds—  
 Pittston St. Car 1st M. } 1893 6g. J - D \$200,000 Dec. 1, 1918  
 p.&i. uncondit'y guar. }

Bonds—Early in 1895 the company authorized a new issue of \$500,000 bonds for the purpose of funding its floating debt and certain small underlying mortgages.

ROAD—In 1894 was operating about 55 miles of road, including the companies named below as parts of the system.

COMPANIES CONTROLLED—In addition to the Pittston Street Car Company below described, the following companies are controlled and operated by the Wilkesbarre & Wyoming Valley Traction Co.:

Name of Company.	Stock paid in.	Bonded debt.	Date of lease.	Divd's payabl.
Coalville Passenger Railway..	\$61,575	\$12,000	May 1, 1892	(?)
Wilkesb. & Kingston Pass. Ry..	100,000	.....	May 1, 1892	J - J
Wilkesbarre & West Side.....	(?)	(?)	.....	.....
W. Pittston & Wyo. St. Car....	(?)	(?)	.....	.....
Plymouth Street Railway.....	400	.....	.....	.....
Wilkesbarre & Suburb. St. Ry.	100,000	40,000	.....	J - J

ANNUAL REPORT year for 1893 is as follows, later earnings being withheld:

Gross earnings..... \$312,191 | Fixed charges..... \$99,302  
 Net..... 162,746 | Bal., surplus..... 63,444

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer and General Manager, J. Graham.

WILKESBARRE & WYOMING VALLEY TRACTION SYSTEM—PITSTON STREET CAR CO.—

ORGANIZATION—Organized Sept. 21, 1892, as successor of the Pittston Passenger Railway, which was chartered in 1873 and sold by sheriff Jan. 1, 1883. Controlled by the Wilkesbarre & Wyoming Valley Traction Co., which guarantees the bonds.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock..... \$200,000 .....  
 1st M., \$200,000, gold, { 1893 6 g. J - D 200,000 Dec. 1, 1918  
 p.& l. guar. (end.)...c\* } Int. at Real Est. Loan & Trust Co., Philadelphia

BONDS—The bonds (\$1,000 each) are unconditionally guaranteed, and are so endorsed, the guarantor also assuming the sinking fund charge of \$6,000 yearly. They cover all present and future property.

ROAD—Road extends from Railroad and Main streets along Main Street to junction of Lehigh Valley and D. L. & W. RRs. 1¾ miles.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478 AND IN 1870 WAS 30,841.

**WILMINGTON CITY RAILWAY**—A trolley road. ORGANIZATION—Chartered Feb. 4, 1864. Franchise gives exclusive rights to operate street railway in the city. Also owns a controlling interest in the Front & Union Point Railway Company.

**STOCK & BONDS**—  
 Stock, \$385,000 (par, \$10). ..... J-J { 38,500 shares. } Jan. '95, 2½  
 1st M., \$600,000, gold, } 1891 5g M-S \$600,000 } Sep. 1, 1911  
 \$500 each.....c } Subject to call on or after Sep. 1, 1901  
 Interest is payable at the Equitable Trust Co., Wilmington, Del.

**Dividends**—In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent; 1895, January, 2½ per cent.

**ROAD**—Operates 25 miles of trolley track in city of Wilmington and suburbs, one of its lines extending to Shellpot Creek, on Philadelphia Turnpike. Rails 58 and 91 lb. T and girder.

**OFFICERS**—President, P. Lea; Vice-President, W. Saulsbury; Secretary, General Manager and Purchasing Agent, W. S. Heger; Treasurer, vacant.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350; AND IN 1870 WAS 13,446.

**WILMINGTON STREET RAILWAY**—A trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

**STOCK & BONDS**—  
 Common stock..... } Miles. Date. Interest. Outstanding. Maturity.  
 1st pref. 6 p. c. cum. } 100 } Issued in 1895. } \$100,000 f. p. }  
 2d pref. 6 p. c. cum. } 100 } Issued in 1895. } 40,000 f. p. }  
 Mort. gold \$150,000. } 5¾ } 1895 6g A-O } 60,000 f. p. }  
 Trustee, State Trust Co., New York City. } 150,000 Apr. 1, 1920

*Note.*—The following is furnished the SUPPLEMENT as of January, 1895: "Of the original issue of \$250,000 first mortgage bonds, dated 1892, and payable 1922, only \$25,000 have been sold, the remaining \$225,000 having been used as collateral to secure a loan which has now been reduced to \$100,000. This existing trust deed or mortgage is now to be satisfied and discharged by a new trust deed or mortgage dated Jan. 15, 1895, in favor of the State Trust Company, of New York trustee, securing a new issue of first mortgage 6 per cent coupon gold bonds in the amount of \$150,000, principal payable April 1, 1920. The former issue of bonds is about to be retired and canceled, and for such bonds are to be given the new issue of \$150,000 first mortgage bonds, together with \$40,000 of first preferred and \$60,000 of second preferred cumulative stock."

**ROAD**—Owns 4 miles of trolley road, 1½ miles of steam road and ¼ mile of siding in city of Wilmington; total track Feb. 12, 1895, 5¾ miles. Rails 45 and 60 lb. T and girder.

**ANNUAL REPORT**—Fiscal year ends April 30, but for the year ending Dec. 31 results were as follows, the road operated being passenger line 3.64 and freight line 1½ miles:

	1894.	1893.	1894.	1893.
Gross earnings...	\$33,815	\$33,852	Passenger line—	
Net.....	8,204	7,112	Mileage.....	224,856 218,822

**OFFICERS**—President, H. A. Whiting; Vice-President, B. F. O'Connor; Secretary and Treasurer, J. W. Martenis; General Manager, M. F. Heiskell.

WOONSOCKET, R. I.

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050; AND IN 1870 WAS 11,527.

**WOONSOCKET STREET RAILWAY**—

ORGANIZATION—Incorporated June 4, 1885.

**STOCK, BONDS, ETC.**—  
 Stock..... } Date. Interest. Outstanding. Maturity, etc.  
 Bonds..... } 5 } 59,000 }  
 Unfunded debt June 30, '93 } 20,482 }

**ROAD**—Owns 7 miles of track.

**EARNINGS**—For year ending June 30, 1893, gross earnings were \$29,755; net, \$147; interest, taxes, etc., \$1,633; balance, surplus for year, \$1,512. Total passengers carried during 1892-93, 591,955.

**OFFICERS**—President and General Manager, E. K. Ray; Secretary, W. Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1890 WAS 84,655; IN 1880 WAS 58,291; AND IN 1870 WAS 41,105.

**NORTH END STREET RAILWAY**—A trolley road.

**ROAD, ETC.**—Owns 5.13 miles of track and operates 2.01 additional, making total operated 7.14 miles. Capital stock \$75,200. Unfunded debt Sept. 30, 1894, \$104,834. No funded debt.

**EARNINGS**—For year ending Sept. 30, 1894, gross, \$29,686; deficit under operating, \$3,490; other income, \$1,100; interest, taxes, etc., \$7,074; total deficit for year, \$9,464. In 1892-93, gross, \$22,059; net, \$1,945. Total deficit Sept. 30, 1894, \$13,460.

**OFFICERS**—President and General Manager, W. P. Searls; Treasurer, G. A. Smith.

**WORCESTER LEICESTER & SPENCER STREET RAILWAY**—A trolley road.

**STOCK**—Capital stock is \$375,000, par \$100. Unfunded debt Sept. 30, 1894, \$87,042. Cash and current assets, \$12,127.

**ROAD**—Owns 14 miles of track, including ½ mile of sidings, etc.

**EARNINGS**—For year ending Sept. 30, 1894, gross \$78,021; net, \$19,082; interest, taxes, etc., \$9,886; dividends, \$18,750; balance, deficit for year, \$9,554. In 1892-93 gross, \$95,298; net, \$24,540. Total surplus Sept. 30, 1894, \$8,505.

**OFFICERS**—President and General Manager, S. Winslow; Treasurer, T. T. Robinson.

**WORCESTER & MILLBURY STREET RAILWAY**—A trolley road.

**STOCK & DEBT**—Capital stock is \$186,100, par \$100. Unfunded debt Sept. 30, 1894, \$101,074.

**ROAD**—Owns 8 miles track, including 6-10 mile sidings, etc.

**EARNINGS**—For year ending Sept. 30, 1894, gross, \$40,861; net, 9,520; interest, taxes, etc., \$7,985; dividends, \$6,361; balance deficit for year, \$4,825. In 1892-93, gross, \$46,175; net, \$12,372. Total surplus Sept. 30, 1894, \$183.

**OFFICERS**—President, S. Winslow; Sec. and Treas., T. T. Robinson.

**WORCESTER TRACTION**—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the Consolidated Street Ry Co. of Worcester, consisting of 31½ miles of track laid with 85-pound steel. The road was operated with horses, but the trolley has been introduced and extensions built, developing largely the property's earning capacity.

**STOCK AND BONDS**—  
 Common stock..... } Par. Interest. Outstanding. Maturity.  
 Preferred stock cumu- } 6 Semi-an. 2,000,000 Aug. 1, 1894  
 lative..... } Red. at 105 and accrued div. on 3 mos. notice.  
 Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

**DIVIDENDS ON PREF**—In 1893, 3 p. c.; in 1894, in Aug. 3 p. c.; in 1895, Feb., 3 p. c.

**LATEST EARNINGS**— } 1894, gross, \$124,875; net, \$29,833.  
 4 months to Jan. 31.... } 1893, gross, 99,821; def., 5,817.

**OFFICERS**—President, C. B. Pratt; General Manager, J. H. Akarman; Secretary, T. C. Barr; Treasurer, A. H. Stone.

**DIRECTORS**—Thos. C. Barr, Newark; C. H. Clark, Jr., Philadelphia; C. B. Pratt, Worcester; F. H. Dewey, Worcester; Stephen Salisbury, Worcester; C. M. Wicker, New York; A. G. Bullock, Worcester.

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**WORCESTER TRACTION SYSTEM**—**WORCESTER CONSOLIDATED STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated 1869. Capital stock all owned by the Worcester Traction Co., which guarantees principal and interest of the debentures. The debentures were issued in 1894 to pay all the floating debt. The road is now fully equipped electrically, and it is believed its earnings will be largely increased.

**STOCK & BONDS**—  
 Capital stock, \$100..... } Date. Interest. Outstanding. Matur'y, &c.  
 1st mort. bonds..... } 5 } 150,000 } 1907  
 Debentures, gold.....c\* } 1894 5g F-A. } 500,000 Feb. 1, 1914  
 Subject to call at 102½ } Guaranteed p.&i. by Worcester Traction Co.

**Bonds**—These debentures were issued in 1894 to liquidate the indebtedness incurred in reconstructing the road for operation by electricity, such reconstruction having cost \$900,000. No mortgage or bonded indebtedness of any kind can be incurred except for new mileage unless payment of these bonds is first provided for.

**DIVIDENDS**— } For 1891-92. 1892-93. 1893-94.  
 Per cent..... } 4 } 10 } 10

**ROAD**—In February, 1895, was operating 31½ miles of trolley road in Worcester and vicinity. Rails 85 pounds steel.

**REAL ESTATE**—The company in 1893 owned real estate in the city, on which are located the car houses and stables valued at \$200,000.

**ANNUAL REPORT**—Year ends Sept. 30.

	1894.	1893.	1894.	1893.
Gross earn'g's...	\$355,000	\$337,657	Dividends...	\$24,500 (10) \$70,000
Net earnings..	70,785	79,774	Balance.....	sur.806 def.17,040
Int., taxes, etc.	45,479	26,814		
Gross, 1894.....	\$355,000		Gross, 1891.....	\$275,129
1893.....	337,657		1890.....	243,211
1892.....	342,450		1889.....	210,836

GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

<b>Assets.</b>		<b>Liabilities.</b>	
Construction.....	\$1,021,093	Stock.....	\$700,000
Equipment.....	227,612	Funded debt.....	650,000
Other property.....	216,167	Unfunded debt.....	76,831
Cash and curr't assets..	58,019	Profit and loss, surplus.	96,060
	\$1,522,891		\$1,522,891

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892; AND IN 1870 WAS 18,357.

**YONKERS RAILROAD CO.**—A trolley road.

ORGANIZATION—Chartered Feb. 8, 1886.

**STOCK & BONDS**—  
 St'k, \$200,000 (par \$100) ..... } Date. Interest. Outstanding. Maturity.  
 1st mortgage..... } 1892 5 J-J } 125,000 } Jan. 1, 1922  
 Income bonds, 2d mort... } 1892 When earn'd. } 300,000 } Jan. 1, 1912  
 Real estate mortgage..... } 18,500 }  
 Loans and bills payable }  
 Dec. 31, 1894..... } 125,851 }

**ROAD**—Owns 8½ miles of track.

**LATEST EARNINGS**—For quarters ending Dec. 31 were:

	Gross.	Net.	Other inc.	Charges.	Bal., deficit.
1894.....	\$17,445	\$1,849	\$679	\$7,311	\$4,783
1893.....	13,360	def.2,399	195	1,907	4,111

**ANNUAL REPORT**—For year ending June 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earnings..	\$46,593		Taxes.....	\$211
Net.....	7,482		Interest.....	3,577
Other income.....	274		Bal., surplus.....	3,968

**OFFICERS**—President, A. L. Johnson; Secretary and Treasurer, J. M. Edwards.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following :

“STOCK & BONDS ”—Under these words are shown—

“STOCK ”—The amount of stock *authorized* immediately follows the word “stock,” and against this is the par value of single shares, viz., “Stock, \$200,000—\$100,” means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; “f. p.” following the amount given as outstanding means “full paid.”

“Pref.” means “preferred stock.” “Pref. 6 p. c. cum.” means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. “Pref. 6 p. c. non-cum.” means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

“BONDS ”—“Mort.” or “M.” means mortgage. “Consol.” or “con. M.” means consolidated mortgage. “Gen. M.” means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word “gold” is usually spelled out, but in some instances is contracted to “g,” while “cur.” means currency.

“Conv.” means convertible into stock. “S. f.” means sinking fund. “c.” means coupon; “c.\*” means coupon but may be registered as to principal; and “c.\*&r.” means that registered certificates without coupons as well as coupon bonds are outstanding. The letters “p. m.” mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. “Guar.” means guaranteed, and “guar. p. & i. (end.)” means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

“DATE ”—The date of issue on the face of the bonds is indicated under the word “date.”

“INTEREST ”—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, “6 J - J” means 6 per cent per annum payable January and July; correspondingly, “F - A” is used to mean February and August; “M - S” means March and September, and so on, while “Q - J” means quarterly beginning in January and “Q - F” quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

“ROAD ”—The word “track” means in Street Railway parlance all track, whether main line, siding, switch or second track. “Rails are 80-lb. girder” means that each rail weighs 80 pounds to the yard.

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