Street Railway
Supplement

of the

Commercial & Financial Chronicle.

For Index of Railroads
See pages 93, 94 and 95.

August 31, 1895.

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STREET RAILWAY
SUPPLEMENT
OF THE
COMMERCIAL & FINANCIAL CHRONICLE.

VOLUME LXI.

August 31, 1895.

WILLIAM B. DANA COMPANY, PUBLISHERS,
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RELATIVE RETURNS FROM HORSE AND ELECTRIC ROADS.

No subject bearing on the working of street railways is of greater moment or of wider concern than that relating to the rate of return which can be realized under the new system of traction. The change from horse power to electricity (or to cable traction as the case may be) has been made, and an enormous amount of new mileage has been provided, under the idea that it would be very much easier to earn a high rate of return in this way than by the old method. Is this expectation being fulfilled? Much depends upon the answer which experience shall give to this question. Should the outcome prove unfavorable many contemplated schemes for further new lines will of course be abandoned, while the profits of promoters in existing undertakings will dwindle or disappear. Where a large mass of “water” has been injected with the view to securing such profits, the effort to vitalize it must in that event fail. To the bona fide investor also the question is of the utmost importance, for the standard and character of such investments will be determined by the result. Upon the outcome, too, must depend to a great extent the attitude of the public and of State legislatures towards these roads.

We pointed out in the earliest number of our Supplement that already views were being modified as regards the great saving in operating cost to be effected under the new system of propulsion, and we quoted the remarks of a number of managers to the effect that expenses had latterly increased very materially, where plant and equipment were no longer entirely new and hence were in need of more extensive repairs and renewals. The large numbers of letters we have received endorsing these statements show that we have simply related an experience common to the whole body of roads. How far the movement is likely to go cannot of course be determined, but doubtless it will be well to be prepared for a pretty general increase in operating cost during the next two or three years. We need hardly say that it by no means follows that such increase will necessarily endanger the success of a road.

The future growth of traffic will play an important part in the result. It is quite possible that this growth will be sufficient to offset the increase in expenses. The conditions governing in each case will allow of a stable condition to be taken into account. Every road and section of wages country will have to stand by itself. It is easy to see, for instance, that a line in the Pennsylvania coal fields, which can obtain its supply of fuel at $1.00 a ton, might prove a paying venture even under a great increase in operating cost, when a road situated elsewhere and obliged to pay $3.00 a ton for its coal might have difficulty in earning a satisfactory return. The amount of fictitious capital in the securities outstanding would also be an element in the problem.

There can be no doubt that in many respects the cost of service has been very materially cheapened by the substitution of electricity for horses. The question is, how far the cheapening may be regarded as permanent, and how far the saving in that way is offset by other items and considerations affecting the return from the operations of the roads. The importance of the matter warrants a study of some of the statistics available for this purpose. The Massachusetts roads furnish special opportunity for such study. In the first place, the change from horses to electric motive power has been going on with great rapidity in that State during the last five years, and in the second place the statistics regarding the operations of the
roads from year to year are given with much fullness and presented with great clearness. Massachusetts had on September 30 1889 333 miles of horse railways and only 50 miles of electric railways; on September 30 1894 she had only 104 miles of horse railways and 825 miles of electric railways. Now what have been the effects of this great change, so far as they are seen reflected in the yearly returns? The result is both interesting and instructive.

As far as the volume of traffic is concerned, there has been no lack of expansion, the number of passengers carried having increased from 100,746,786 in 1885 to 148,159,403 in 1889 and to 200,444,499 in 1894. Passing then to a consideration of the question of operating cost, we get some very striking figures. For instance the following gives the ratio of operating expenses to earnings for each of the last ten years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Expense of Operation</th>
<th>Net Earnings</th>
<th>Average Cost per Car Mile</th>
</tr>
</thead>
<tbody>
<tr>
<td>1884</td>
<td>$69,915</td>
<td>$48,020</td>
<td>$2.57</td>
</tr>
<tr>
<td>1885</td>
<td>$99,255</td>
<td>$83,052</td>
<td>$2.93</td>
</tr>
<tr>
<td>1886</td>
<td>$124,575</td>
<td>$103,382</td>
<td>$2.50</td>
</tr>
<tr>
<td>1887</td>
<td>$125,695</td>
<td>$109,602</td>
<td>$2.53</td>
</tr>
<tr>
<td>1888</td>
<td>$121,625</td>
<td>$108,992</td>
<td>$2.50</td>
</tr>
<tr>
<td>1889</td>
<td>$105,635</td>
<td>$70,062</td>
<td>$2.52</td>
</tr>
<tr>
<td>1890</td>
<td>$90,875</td>
<td>$55,562</td>
<td>$2.54</td>
</tr>
<tr>
<td>1891</td>
<td>$77,095</td>
<td>$49,562</td>
<td>$2.53</td>
</tr>
<tr>
<td>1892</td>
<td>$63,785</td>
<td>$45,362</td>
<td>$2.55</td>
</tr>
<tr>
<td>1893</td>
<td>$51,875</td>
<td>$39,742</td>
<td>$2.55</td>
</tr>
</tbody>
</table>

The difference between the first period of five years and the second period of five years is here very marked. Up to and including 1888 the mileage was made up entirely of horse railways, and in the four years from 1888 to 1898 the ratio of expenses to earnings averaged each year above 80 per cent, and in 1887 was nearly 93 per cent. In 1889, with 50% of electric roads in operation, the ratio dropped to 78.40 per cent; after that, with the increase of the mileage of the trolley lines, the percentage declined very decidedly, and for 1893 and 1894 it was respectively 69.26 per cent and 69.51 per cent. In other words, in the interval between 1887 and 1894 the percentage has been reduced from 82-81 to 69-51. Considering that in the earlier year the cars were all operated by horse power, and that in the later year the system of traction for nearly nine-tenths of the mileage of the State was overhead trolley, this reduction in operating cost is very significant.

Evidence of a lower operating cost is also found in a great number of other items. Take the average net earnings per car mile owned. From the figures further above, the ratio of expenses to earnings increased a little, rising from 69.26 per cent to 69.51 per cent. The change will be taken as indicative of a reversal of the tendency towards increased results which has marked the period since the introduction of the trolley lines.

We think it is as certain as an event of the future can be that the trolley roads must look forward to an increase in the amount of their annual expenses. This view we base not only on the experience of some leading roads and the remarks and statements of those who have had a study of the subject, but also on the known fact that expenses for repairs and renewals are obviously smaller when plant and equipment are new than when they have been in use for a number of years. But whether this increase in the amount of the expenditures will involve any great change in the averages is a question which only the future can determine. It is conceivable that the volume of traffic (and consequently the earnings) might expand sufficiently to offset the tendency of increased expenses to raise the average cost. If our industries were in a state of full activity, as they were before the development of the 1893 panic, such an outcome would not by any means be improbable.
slower rate of growth than that which has recently prevailed will doubtless have to be looked forward to, making caution necessary on the part of the managers in view of the certain increase in the cost of repairs and renewals. But even should the average operating cost rise to some extent, the difference between the present cost and that which obtained under the old system is so great as to still leave a very appreciable margin in favor of the trolley lines. In other words, the new system must retain a considerable advantage over the old.

To say this, however, is not to argue that large or inordinate profits can be looked for from the operation of the electric roads. Quite the reverse. There is another element that has to be taken into consideration, namely the increased cost and capitalization under the new system. The application of electricity makes necessary an extensive plant and costly machinery, equipping the cars alone with motors involving a heavy outlay. And this is true whether an entirely new line is built or an old line is converted from horse car traction to electric power. Hence if on the one hand the operating cost is lower, on the other hand it is necessary to earn a return on a greater investment. Still another circumstance has tended to swell the capital account of the roads. Old horse car lines were in many instances bought up by syndicates, who seeing visions of large profits under a change to electricity have capitalized the properties in excess of their legitimate cost. The effect of all this in the case of the Massachusetts roads is shown by the following table.

AVERAGE COST OF MASSACHUSETTS STREET RAILWAYS PER MILE, 1885-1894.

<table>
<thead>
<tr>
<th>Year</th>
<th>Construction</th>
<th>Equiment</th>
<th>Property</th>
<th>Total Permanent Investments</th>
<th>Capital Stock and</th>
<th>Per cent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1885</td>
<td>$16,582</td>
<td>$4,240</td>
<td></td>
<td>$10,828</td>
<td>$38,250</td>
<td>33.08</td>
</tr>
<tr>
<td>1886</td>
<td>17,372</td>
<td>8,676</td>
<td>10,072</td>
<td>36,692</td>
<td>32,663</td>
<td></td>
</tr>
<tr>
<td>1887</td>
<td>17,612</td>
<td>8,300</td>
<td>9,687</td>
<td>35,085</td>
<td>32,573</td>
<td></td>
</tr>
<tr>
<td>1888</td>
<td>16,921</td>
<td>9,917</td>
<td>9,640</td>
<td>36,085</td>
<td>32,304</td>
<td></td>
</tr>
<tr>
<td>1889</td>
<td>16,180</td>
<td>7,880</td>
<td>11,116</td>
<td>35,176</td>
<td>32,907</td>
<td></td>
</tr>
<tr>
<td>1890</td>
<td>17,385</td>
<td>10,055</td>
<td>11,415</td>
<td>39,488</td>
<td>32,526</td>
<td></td>
</tr>
<tr>
<td>1891</td>
<td>17,319</td>
<td>11,614</td>
<td>12,502</td>
<td>41,738</td>
<td>40,890</td>
<td></td>
</tr>
<tr>
<td>1892</td>
<td>16,215</td>
<td>12,215</td>
<td>11,215</td>
<td>46,134</td>
<td>41,324</td>
<td></td>
</tr>
<tr>
<td>1893</td>
<td>26,792</td>
<td>11,739</td>
<td>15,455</td>
<td>53,986</td>
<td>53,367</td>
<td></td>
</tr>
<tr>
<td>1894</td>
<td>26,748</td>
<td>11,529</td>
<td>15,355</td>
<td>53,832</td>
<td>52,963</td>
<td></td>
</tr>
</tbody>
</table>

* Chiefly land and buildings.

Since 1888 it will be observed that the cost of permanent investments has increased from $33,095 per mile to $33,632 per mile, and capital stock and debt per mile from $32,304 to $32,907, thus revealing very clearly the effects of the new conditions. The Massachusetts Commissioners state that in some cases the increase was the result largely of stock watering, but they also state that in many other cases a considerable increase was entirely legitimate as representing the higher cost of new electric railways or the additional cost of equipping with electric power original horse lines. They regard the slight reduction the last year in the average cost and capitalization per mile of railway a hopeful sign, as indicating a change in the right direction. Perhaps, however, the change does not go far enough to remove the last year's increase on the capital stock, as representing the higher cost of new electric railways or the additional cost of equipping with electric power original horse lines. There is here no indication of a large or an increased rate of return, but rather the reverse, the per cent of dividends paid in 1894 having been only 5.97, against very much higher rates in most of the years preceding. The highest dividend paid in 1894 was 10.1 per cent and that by only one company, while no less than 38 companies, new and old, paid no dividends at all.

But there is another matter that has a bearing on the profitability of the roads. It appears that not only has the rate of return diminished, but there has been a great shrinkage in the surplus account of the properties. In 1886 the roads were carrying a surplus of $1,369,335, equal to 15.01 per cent on their capital; in 1894 the surplus had been reduced to $621,286, or but 2.30 per cent on the capital. The figures for each year in the decade are given in the following table.

SURPLUS OF MASSACHUSETTS STREET RAILWAYS, 1885-1894.

<table>
<thead>
<tr>
<th>Year</th>
<th>Surplus</th>
<th>Amount.</th>
<th>Per cent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1885</td>
<td>$99,210</td>
<td>6.47</td>
<td>15.01</td>
</tr>
<tr>
<td>1886</td>
<td>705,820</td>
<td>5.41</td>
<td>14.41</td>
</tr>
<tr>
<td>1887</td>
<td>626,732</td>
<td>5.26</td>
<td>15.01</td>
</tr>
<tr>
<td>1888</td>
<td>546,585</td>
<td>4.74</td>
<td>15.01</td>
</tr>
<tr>
<td>1889</td>
<td>567,129</td>
<td>4.92</td>
<td>15.01</td>
</tr>
<tr>
<td>1890</td>
<td>610,855</td>
<td>7.74</td>
<td>15.01</td>
</tr>
<tr>
<td>1891</td>
<td>706,595</td>
<td>6.74</td>
<td>15.01</td>
</tr>
<tr>
<td>1892</td>
<td>810,855</td>
<td>7.74</td>
<td>15.01</td>
</tr>
<tr>
<td>1893</td>
<td>992,105</td>
<td>8.97</td>
<td>15.01</td>
</tr>
<tr>
<td>1894</td>
<td>621,286</td>
<td>2.30</td>
<td>15.01</td>
</tr>
</tbody>
</table>

On the whole the conclusion from this analysis is the same as that at which the Massachusetts Board arrived in 1883—that electric lines offer no greater opportunities for exorbitant and excessive returns than the old horse lines, that much depends upon the special conditions surrounding each particular line, that some will be profitable while others will not, just as in the case of the horse railway; and that in order to ensure financial success it is necessary to keep the cost and capitalization within the lowest practicable limits.

These are important truths, and it is desirable that they should be fully understood. The sooner they are understood the better it will be for all concerned. Much harm has resulted from the cultivation of the opposite view. For instance the strikes of the employees of the trolley lines in Brooklyn last January was based on the idea that the Long Island Traction Company, operating most of the lines, was a profitable concern, and could therefore afford to pay the scale of wages demanded. As a matter of fact, the Traction Company was at the time practically bankrupt and has since had to be reorganized. When the public mind has once been disabused of the notion that the trolley lines possess some magic power that places them beyond the pale of influences which control in all other industrial enterprises, the semblance of justification which occurs like these here enumerated seem to possess will be entirely removed. At the same time those engaged in attempts to float doubtful or speculative ventures will find their task more difficult, while legitimate investors will be impressed with the need for closer scrutiny of street railway securities, and through the exercise of such scrutiny find the field safer and more secure, as well as more inviting and attractive.

OTHER STREET RAILWAY TOPICS.

LARGE CURRENT RECEIPTS.—In the Northern States the summer is naturally the harvest time of the trolley road, and this year the returning prosperity in general business, the completion of electrical equipment on some roads and of important extensions on others, have added greatly to the receipts of the street-car companies. The table of earnings in our weekly Chronicle
records gains in gross earnings ranging in many cases from 10 per cent to 100 per cent. The trolley roads not only meet the need for ordinary urban and suburban travel, but they supply the demand for cheap excursions—a demand in summer quite as pressing as that for transit to places of business. In some cities, like Denver, Cal., Lincoln, Neb., Rochester, N. Y., etc., good pavements have enabled the bicycle to make temporary inroads into the earning capacity of the street railways, the clerks very generally traveling between home and office morning, noon and night on their wheels. In Brooklyn, too, the great strike on the surface roads in January 1895 not only caused a loss of receipts for the time being, but led to a diversion of travel to the elevated roads that has not yet been fully recovered. But both these cases are rather exceptional, and the general experience has been that the people travel more and more freely on well-equipped lines, with the natural result of making the current receipts of the companies constantly larger.

NEW ENTERPRISES—The building of extensions by established companies and the fostering of projected enterprises by new corporations have been carried on this summer as never before. Almost every large city is the center of operations for sundry companies, which would like, if they can get financial backing, to lay tracks either in the city itself, or, if the franchises and the position of existing companies prevent that, out into the suburbs or to neighboring towns more or less distant. There is a disposition, however, on the part of bankers to be cautious about endorsing such enterprises, in view partly of the Pennsylvania decision (see v. 00 p. 544) with regard to inter-urban roads and partly because of the uncertainty in some cases as to whether the traffic obtainable would justify the outlay. Cleveland, for instance, while containing only two street car companies and for the public dependent upon the roads within its boundaries was chosen as the starting point for the following roads:

<table>
<thead>
<tr>
<th>Name of Company</th>
<th>Delegation</th>
<th>Miles of track</th>
</tr>
</thead>
<tbody>
<tr>
<td>Akron Bedford &amp; Cleveland Ry</td>
<td>Akron</td>
<td>22</td>
</tr>
<tr>
<td>Akron Electric Ry</td>
<td>Akron</td>
<td>20</td>
</tr>
<tr>
<td>Cuyahoga Suburban Ry</td>
<td>Cuyahoga Falls</td>
<td>15</td>
</tr>
<tr>
<td>Cleveland &amp; Berea Street Ry</td>
<td>Berea</td>
<td>10</td>
</tr>
<tr>
<td>Cleveland &amp; Elyria Ry</td>
<td>Elyria</td>
<td>20</td>
</tr>
<tr>
<td>Cleveland &amp; Elyria Electric Ry</td>
<td>Elyria</td>
<td>20</td>
</tr>
<tr>
<td>Cleveland &amp; Fairview &amp; Eastern Ry</td>
<td>Fairview</td>
<td>28</td>
</tr>
<tr>
<td>Cleveland &amp; Fairview Electric Ry</td>
<td>Fairview</td>
<td>28</td>
</tr>
<tr>
<td>Elyria Creek &amp; Chardon Ry</td>
<td>Chardon</td>
<td>50</td>
</tr>
<tr>
<td>Weuster Medina &amp; Cleveland Street Ry</td>
<td>Weuster</td>
<td>45</td>
</tr>
</tbody>
</table>

*In operation.*

Of course some of these lines will never be built, but the table indicates the activity of railway promoters, which is just as great in other places as it is in Cleveland. Among the inter-urban lines which are projected in various parts of the country some are meant to connect places a considerable distance apart and with little traffic-producing country between them. There is a disposition, however, on the part of bankers to be cautious about endorsing such enterprises, in view partly of the Pennsylvania decision (see v. 60 p. 544) with regard to inter-urban roads and partly because of the uncertainty in some cases as to whether the undertakings will prove profitable when operated. Noteworthy inter-urban enterprises are the Columbia & Maryland Railway now under construction from Baltimore, Md., to Washington, D. C., 36 miles, and the Cincinnati Hamilton Middletown & Dayton Street Railway, projected from Cincinnati to Dayton, 0. , a distance of about 59 miles. The projects of this latter line have recently been negotiating in this city for the sale of bonds to raise the funds required for construction. The Columbia Construction Company in Chicago has also begun to build the Northwestern Elevated Road. Clearly with new enterprises of this class so prolific, one must exercise no little caution to determine which are worthy of financial support.

CABLE REPLACED BY TROLLEY.—The overhead trolley has been replacing not only the horses but also the cable, and that too in the large cities, where the cable has been supposed the most economical means of propulsion. As stated by us in March last, the St. Louis roads have very generally abandoned the cable for the trolley. Since then Philadelphia has followed St. Louis example. A Philadelphia paper says: "The slow plodding horses have given way to the trolley service, and now the cable service is relegated to the past, and in its place is substituted the electric service, which means more rapid transit with comfort not heretofore enjoyed."

On the other hand in Chicago the sentiment is different, as appears from the following interview with Mr. M. K. Bowen, Superintendent of the City Railway Company of Chicago. Mr. Bowen says:

There is no probability that the cable will ever be replaced with electric cars, as long as the electric system is anything like it is at present. When there is sufficient traffic to justify twelve cars to the mile of double track the cable becomes the cheapest form of traction per car mile run, and electricity cannot compete with it. On the other hand, when the traffic is not sufficient to justify more than four cars to the mile of double track, horses become the cheapest form of motive power. With traffic anywhere between these two extremes electricity is the most desirable.

The relative economy of cable and electricity is also stated by Captain McCulloch of St. Louis, who estimates that when a road earns $50 a day per mile of single track it is more economical to operate by electricity, but when the amount reaches $100 a day the cable is cheaper. Evidently there is still room for difference of opinion in the premises.

CONSOLIDATION OF STREET RAILWAY COMPANIES.—Consolidation under one management of the street-car companies of a city, other things being equal, is an excellent thing both for the shareholders of the companies and for the public dependent upon the roads for transportation. It permits the establishment of a generous system of transfers, which the public always welcomes, and which most street railway managers believe pays well. It also does away with the unnecessary duplication of railway lines, which reduces net earnings for the stockholders and injures the streets of a city for general traffic. If the consolidation is made on a reasonable basis it is much to be desired. When we were going to press in May last the street railway lines of Kansas City were being merged into the Metropolitan Street Railway Company, a map of whose system appears in this SUPPLEMENT. The Harrisburg Traction Company was also being formed to control the companies of Harrisburg, Pa. Since then in Pennsylvania a law has been enacted which makes more feasible than before the uniting of street-car companies. This law permits the issuance of bonds to an amount equal to the capital stock, as contrasted with one-half that amount according to the old law. Its adoption was followed almost immediately by a proposition to unite the three leading companies of Philadelphia by a new corporation, the Union Traction Company. The consolidation of the Central, Duquesne and Pittsburg Traction companies, and possibly of other companies of Pittsburg, is pending, and the plan regarding it may be announced at any time. Foreign capitalists are engaged in an effort to secure control of the street railways in St. Louis, and it is thought not unlikely that they will succeed, although the companies, most of which are excellent properties, are well appreciated by their owners, who are therefore disposed to stand out for high prices.
Some legal difficulties also stand in the way, as the present Missouri laws do not permit the formation of a company with over $10,000,000 capital. The proposed purchase and consolidation by Eastern parties of the roads of Charleston, S. C., has fallen through. The union of the various companies in Baltimore is talked about from time to time, but at present does not appear likely of immediate realisation.

Receiverships and Reorganizations.—There have been some additional receiverships among street railway properties, but on the other hand considerable progress has been made in reorganising embarrassed companies. The Houston Street Railway is one of the new additions to the receivership list. The event in this case was not unexpected as the company has for some time been unable to meet its obligations. The Milwaukee Street Railway Company also sought the protection of the courts just before the period during which its coupons had been funded expired. This was June 1, and in anticipation of default receivers were appointed on May 20. A reorganization plan which it is believed curtails fixed charges to within safe limits has been accepted by over 90 per cent of the holders of the stock and bonds of the company, and is on the eve of being carried out. The Lake Street Elevated Company has had its debt readjusted in accordance with the plan proposed by the Slaughtert Committee, and the new debentures, guaranteed by the Northwestern Elevated Company, have been issued. Of the $7,197,000 first mortgage bonds outstanding $6,462,000 were deposited with the committee prior to July 10, and further deposits are received only on payment of penalty. The Long Island Traction Company has had an infusion of new blood. The old management, with its narrow policy of refusing transfers and variously exciting popular disfavor, has been replaced by an active and progressive executive. The lease of the Brooklyn City Railroad calls for the payment of a pretty large rental, but the parties now in control are hopeful of making the new corporation, which will be the Brooklyn Rapid Transit Company, pay nevertheless. The shareholders of the Traction Company have almost unanimously agreed to the plan of reorganization, under which close on to $3,000,000 has been raised by assessments. The Davenport & Rock Island stockholders have agreed on a reorganization which leaves the first mortgage bonds undisturbed; municipal assessments aggregating $166,000, it is said, caused the company’s embarrassment. The project for a through electric line from New York to Philadelphia, about which much was said a few months ago, has met with disaster, and a receiver has taken possession of the few assets of the construction company, which was the Central New Jersey Traction Co. The Knoxville Electric Railway was sold in foreclosure July 30 and will soon be reorganized. The Pueblo Street Railway will be sold Aug. 31 and the Denver City Cable road on Sept. 10.

Underground Trolley.—While the overhead trolley has come into very general use inventors have not ceased from their endeavor to obtain the advantages of electric power without employing the unsightly and in many ways objectionable overhead wires. The Metropolitan Street Railway Company of this city on July 9 opened its Lenox Avenue line with the system of underground trolley previously employed at Buda Pesth, but so doubtful was the company of its proving a success that they had the conduit for the electric current so made as to be available for a cable should the other form of traction be a failure. An officer of the company informs us that thus far the system has worked to their satisfaction, and there is no probability of a change to cable. During the month of July the Washington Company had on exhibition in New York a miniature underground trolley road which they believe will meet all requirements. The company’s annual report for the year ending April 30 1895 which was in the Chronicle of July 6, said:

“Your company has secured the controlling interest in the stock of the Electro-Magnétique Tracition Co. of West Virginia, and through it the control of valuable inventions relating to the operation of electrical street railway cars in large cities by means of underground circuits. This system has been in actual operation during the past year, and is now in successful operation on the tracks of your company which is the first to commence operations in the first part of May at East Flatbush. This arrangement appears to be a complete solution of the problem of street-car propulsion in all large cities.”

The Washington road here referred to is the Metropolitan Railway Company, which in August 1895 had 91 miles (of its 234 miles of track) in operation of this form of trolley. In the large cities certainly it is most desirable that the streets should not be encumbered with the poles and wires of the style of trolley at present in vogue.

Progress in Opening New Lines.—Much progress has been made during the last two or three months in the construction and completion of new lines. Among those put in operation by leading companies during this period we may mention the Lenox Avenue line in New York City, the Metropolitan West Side Elevated in Chicago, the first city elevated road to use electricity for motive power, the Nassau Electric Railway in Brooklyn, whose franchise was declared valid by the general term of the Supreme Court on July 26 on appeal from Justice Smith’s decision holding it invalid. The Consolidated Traction Company’s line between Newark and Elizabeth, the Steinway Railway Company’s line to Flushing, the Nassau Street Railway line, connecting Nassau and Lowell, the Springfield Street Railway extension, uniting Springfield and Holyoke, etc., etc. The interurban trolley roads have in some instances come into direct competition with the steam roads for local traffic, as for instance between Long Island City and Flushing, where the contest for business has been very keen. For short distances unquestionably the street railways have a decided advantage in this competition, for they can carry their passengers directly into the city, and perhaps to the very corner to which they wish to go. For distances of over fifteen miles, however, their power of competition is yet to be learned. The officers of the New York New Haven & Hartford RR. have expressed the belief that eventually the electric roads will act as feeders, bringing the steam roads more traffic than at present they take away; but this remains to be proved.

Storage Batteries.—Renewed interest in storage batteries for street cars has been aroused by the announcement that on the Fourth Avenue line in New York City storage battery cars are again to be tested, and that if they prove satisfactory may be regularly used. The company tried cars of this style several years ago, but, owing to a dispute regarding the patents covering them, discontinued the experiment. Since then, both in Birmingham, England, and in Paris, the storage battery cars have been in service. The question of their availability for American roads will be studied with no little interest.
MAP OF BRIDGEPORT, CONN. AND VICINITY
Showing the Lines of the BRIDGEPORT TRACTION CO.
NEW TRACK FRANCHISES Owned.
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 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 1890 was 7,494; and in 1870 was 5,458.

ADRIAN CITY ELECTRIC BELL RY.—A trolley road.

Organization—Chartered Aug. 30, 1888. Interest due Jan. 1, 1893, went to default, and receiver was appointed in January, 1894. In August, 1893, receiver reported that the road had been newly equipped with motors, generators and cars, and was doing well. The entire property will be sold in foreclosure in January, 1896. Stock was $50,000; first mortgage, $35,500.

ROAD—Owns line 2 1/2 miles long; total track, 291 miles.

Receivership—Receiver, F. E. Brown.

AKRON, OHIO.

Population 1890 was 27,601; in 1890 was 16,312; and in 1870 was 10,066.

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...........

ROAD—Operates 20 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga and Silver Lake. Rails 52 and 70 lb. girdler and T. Walker equipment.

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

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

Organization—Chartered in 1894. In July, 1895, reported sold to John H. Drake and associates of Philadelphia, who is said to have also acquired for operation in connection therewith the Barbotont electric-light plant for $38,000.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock, $300,000, $100.......$300,000. $100. Interest.......

1st M. (no option)......$350,000. Sept. 17, 1903

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

ROAD—On May 1, 1896, had completed and began operating 16 miles of track in city of Akron and suburbs, its lines extend to Cuyahoga Falls and Barberton. O. Rails 66 lb. T.

ALAMEDA, CAL.

Population 1890 was 11,163; in 1880 was 5,708; and in 1870 was 1,537.

ALAMEDA OAKLAND & PIEDMONT ELECTRIC RAILROAD—A trolley road.

Organization—Chartered October 4, 1876.

Stock—Capital stock $500,000; funded debt unknown.

ROAD—Reported to operate 6 1/2 miles of track.

OFFICERS—President, W. M. Bank; Vice-President, E. S. Denholm; Secretary and Treasurer, S. H. Bass; General Manager and Purchasing Agent, L. Wheeler.

ALBANY, N. Y.

Population 1890 was 93,315; in 1880 was 90,756; 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. de- fered. Stock. $300,000. $100......$300,000.

1st Mortgage.......1890 5% N. 11,500 Moh. 1,1920

5th Mortgage.......1888 5% S. 38,000 Sept. 1, 1913

Consol. M. #500,000) 1890 5% S. 416,000 Jan. 1, 1900

$1,000 Interes at Central Trust Co., New York.

Debentures, convertible. 1891 6 M.'-. 200,000 Nov. 1, 1901

N. & E. Greenb. H.R.Cos....5 M. 30,000 May 1, 1913

Bonds are convertible into stock after Nov. 1, 1892.

DIVIDENDS—In 1892, 4 per cent; in 1893, 5 per cent; in 1894, 6 per cent; in 1895, 7 1/2 per cent per annum.

ROAD—Company in November, 1894, operated 35 miles of track in city of Albany and suburbs, extending also to Troy. Operates Water- ville Turnpike & R. Co. under 99-year lease.

Road owned in fee. M. Road leased. Miles. Interest. Principal due.

Watervliet Turnpike & RR. Co. 16 M. 6% Bonded to rail.

Main line and branches (trolley) 19 M. Interest. Principal due.

Owned. 50 to 90 lbs. Total track in Feb., 1895, 35

ANNUAL REPORT—Year ending June 30th.

1895. 1894. 1893.

Gross earnings. $462,984,437. $48,137. $44,217

Interest. $9,713. $9,247

Net. $463,271. $48,137. $44,217

Taxes, etc. $44,217

Other income. $4,501 Dividends (12) 27,494

Net income. $336,271. 179,589. 875 Deficit year...

35,992

BALANCE SHEET—Balance sheet June 30, 1895, was as follows:

Assets. Liabilities.

Cash. $3,295,324 Credit. $1,290,000

Capital stock. $1,300,000 Funded debt. 728,000

Cost of equipment. 728,000 Interest on funded debt.

Bonds. 2,063

Funded debt. 2,063

Bonds sold. 2,063

Fund. 2,063

Cash on hand. 25,485 Bills payable. 59,000

4,226

Deposits. 4,226

Accounts payable. 26,871 P[hone bills. 59,000

16,790

Supplies. 16,790

Supplies on hand. 16,790

Wages and supplies. 25,279

$2,127,220 $2,127,220

OFFICERS—President, Robert C. Pruyn; Vice-President, A. N. Brady; Secretary, James McCredie; Treasurer, General Mail & Purchasing Agent, John W. McNamara. Directors, June 30, 1894, Robert C. Pruyn, Anthony N. Brady, John W. McNamara, James H. Manning, A. Beecker Banks, James McCredie, James Rooney, Andrew S. Depper, J. Irving Wendell, William McEwan, John G. Myers, Simon W. Rosendale, Elizaane Sweet.—V. 50, p. 967; V. 60, p. 722; V. 61, p. 280.

ALBANY RAILWAY SYSTEM—WATERVLIET TURNPIKE & RAILROAD.

Organization—Opened July 4, 1885. Leased to Albany Railway March 15, 1892, for 999 years. Annual rental, 1/2 of 1 per cent on $240,000 stock and per cent interest on bonds.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.

Capital stock $1,000. 1/2 p. $240,000

1st M. int. guar. 1889 6 M. 300,000 May 1, 1919

2nd M. & p. 1,000. 1898 6 M. 300,000 May 1, 1919

ROAD—Length of road 16 miles
ALEXANDRIA, VA.

Population 1890 was 14,339; in 1880 was 12,659; in 1870 was 13,367.

WASHINGTON ALEXANDRIA & MT. VERONA RAILWAY—Organization—Incorporated February 18, 1890.


$200,000. $0.00. $200,000. 0. 034
$200,000. $0.00. $200,000. 0. 034

BALTIMORE,  MARYLAND—

1890 was 105,087; in 1899 was 16,982.

ALLEGY, PA.

Population 1890 was 105,087; in 1899 was 16,982.

ALLEHENY TRACTION—Organization—Incorporated July 22, 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. Cars were first run over the line in the summer of 1895.

STOCKS & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock. $3,000,000. $0.00. $3,000,000. 0. 034

BILLS PAYABLE, ETC—$325,948

Total. $827,292

Net Earnings—$60,055

ALLEGHENY HILL INCLINED PLANE COMPANY—Organization—Chartered April 30, 1887. Consolidated July 23, 1889. Owns 16 miles of road constructed under its own charters. Right of way, $1,000,000; working capital, $100,000; stockholders' money, $200,000; operating expenses for the year ending July 1, 1895, $50,000.

STOCKS—$2,000,000. $0.00. $2,000,000. 0. 034

Net earnings. $60,055

ALTON, ILL.

Population in 1890 was 13,074; in 1885 was 9,875; and in 1870 was 8,904.

ALTON RAILWAY & ILLUMINATING—A trolley road.

ORGANIZATION—Organized July, 1883, to consolidate the Alton Electric Street Railway, Light & Power Co., the Alton Improvement Association and the Alton & Upper Alton Horse Ry & Carrying Co., which union was perfected August, 1895, the receipts were officially stated to be better the second year than the first.

STOCKS & BONDS—Date. Interest. Outstanding. Maturity. 1st M. $250,000, gold. 0. 034

Interest payable in New York.

ALTOONA, PA.

Population in 1890 was 20,327; in 1885 was 18,070; and in 1870 was 10,610.

ALTOONA & NEW VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, received by purchase $270,000 of the capital stock of the City Passenger Ry. Co.; also owns 16 miles of road constructed under its own charters. Road opened June 15, 1893. Controls the Lackawanna Park Co., whose stock is $12,000.

STOCKS & BONDS—Miles. Date. Interest. Outstanding. Maturity. $200,000. $0.00. $200,000. 0. 034

Interest payable in New York.

City Passenger Ry. Co. $250,000. 0. 034

Income, 1st mortg. $100,000; 2nd mortg. $50,000; 3rd mortg. $50,000; 4th mortg. $50,000; 5th mortg. $50,000; 6th mortg. $50,000. 0. 034

Interest payable in New York.

Interest. $100,000. 0. 034

City Passenger Ry. Co. $250,000. 0. 034

Interest payable in New York.
ALTOONA & LOGAN VALLEY ELECTRIC SYSTEM—City Passenger Railway—A trolley road.
Organization—Chartered March 10, 1888, and again in 1889. In April, 1893, the Altoona & Logan Valley Electric Railway Co. acquired a majority of the stock.

STOCK & BONDS—

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<th>Interest</th>
<th>Outstanding</th>
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<tr>
<td>Jan. 1, 1893</td>
<td>$500</td>
<td>Jan. 1, 1893</td>
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Gross earnings...$73,127 $43,112
Net earnings...37,776 24,653
Average earnings....16 14
Average miles operated...16 14

After charging off for sinking fund $5,000 and loss by fire $8,250.

Officers—President, John Lloyd; Secretary and Treasurer, C. A. Buch.

AMSTERDAM, N. Y.

Population 1890 was 17,536; in 1880 was 9,466.

AMSTERDAM STREET RAILROAD—A trolley road.
Organization—Chartered Feb. 5, 1873.

STOCK & BONDS—

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<td>$500</td>
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AMHERST, IND.

Population 1890 was 10,741; in 1880 was 8,426; and in 1870 was 5,126.

ANDERSON ELECTRIC STREET RAILWAY—A trolley road.
Organization—Successor of Anderson Railway incorporated, Aug. 12, 1887.

STOCK & BONDS—

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ANN ARBOR, MICH.

Population 1890 was 11,071; in 1880 was 6,061; and in 1870 was 7,763.

ANN ARBOR STREET RAILWAY—A trolley road.
Organization—Reorganized by bondholders in 1884. See particulars of organization for Supplement for March, 1884.

STOCK & BONDS—

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ANNISTON, ALA.

Population 1890 was 8,006; and in 1880 was 942.

ANNISTON CITY ELECTRIC RAILWAY—A trolley road.
Organization—Successor to the Anniston City Street RR., chartered in August, 1888, and which had stock, $1,500,000; 1st mortgage, 6 per cent, $500,000. Owns 6½ miles or more of road, operated with electricity.

Officers—Trustee of company, Howard W. Sexton.

ASBURY PARK, N. J.

Population of township 1890 was 8,233; in 1880 was 1,640.

ASBURY PARK & BELMAR STREET RAILWAY—

STOCK & BONDS—

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SEASHORE ELECTRIC RAILWAY—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, without privilege of renewal at end of that time.

STOCK & BONDS—

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ASHVILLE, N. C.

Population 1890 was 10,235; in 1880 was 2,616; and in 1870 was 1,400.

ASHVILLE & CRAGGY MOUNTAIN RAILWAY—A steam road.
Road—Said to operate 2½ miles of track.

Officers—President and General Manager, W. B. Greyn.

ASHVILLE LOAN CONSTRUCTION & IMPROVEMENT—A trolley road.
Road—Said to operate 1 mile of track.

Officers—President and General Manager, G. S. Powell.

ASHVILLE STREET RAILWAY—A trolley road.
Organization—Incorporated March 9, 1891. On Jan. 7, 1895, reported to satisfy a judgment of $900, and purchased by Charles A. Moore. Litigation pending in May, 1895.

STOCK & BONDS—

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WEST ASHEVILLE & SULPHUR SPRINGS RAILWAY—A trolley road.
Road—Said to operate 6 miles of track.

Officers—President, E. G. Carrier; Secretary and Treasurer, L. D. Carrier.

ASHLAND, WIS.

Population 1890 was 9,956; and in 1880 was 951.

ASHLAND LIGHTING AND STREET RAILWAY—

Organization—Organized in June, 1892, by the consolidation of the Ashland Lighting Co. and the Ashland Street Railway Co., improve the city of Ashland. The first mortgage issued for $10,000 in bonds, 6 per cent, due in 1893. 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, surplus earnings going...
STREET RAILWAY

ASHTABULA, OHIO.
Population 1890 was 8,335; in 1880 was 4,445; and in 1870 was 1,999.


ASTHARTHA, OREGON.
Population 1890 was 6,184; in 1880 was 2,503; and in 1870 was 638.

ASTHARTHA STREET RAILWAY—A trolley road. Organization—Chartered Nov. 12, 1887. Officers—President and Purchasing Agent, J. W. Conn; Vice-President, W. A. Sherman; Secretary and Treasurer, F. W. Tew; Treasurer, R. F. Stokes.

ATCHISON, KANSAS.
Population 1890 was 13,992; in 1880 was 15,105; in 1870 was 7,054.

ATCHISON RAILWAY, LIGHT & POWER—Organization—Successor in 1893 to the Atchison Railway, Electric Light & Power Co. at Central Trust Co., Atchison, K. S. Officers—President, J. W. Conn; Vice-President, W. A. Sherman; Secretary and Treasurer, F. W. Tew; Treasurer, R. F. Stokes.

ATHOL, MASS.
Population 1890 was 6,319; in 1880 was 4,307; and in 1870 was 2,517.

ATHOL & ORANGE STREET RAILWAY—A trolley road. Organization—This company May 1, 1895, reported its electric railway under construction; total mileage to be 4 3/4, on Cape Cod Avenue from Orange Avenue to Woodward Avenue, and, also, on Piedmont Avenue to city line. Capital stock authorized, $500,000; par, $100; outstanding, $100,000, ten per cent. No bonds issued to May, 1895.

ATHOL & ORANGE STREET RAILWAY—A trolley road. Officers—President, J. Hurt; Vice-President, E. Woodruff; Secretary, T. K. Glenn; Treasurer, R. L. Pease; Assistant Treasurer, W. H. Sherwood.

ATLANTA, GA.
Population 1890 was 45,533; in 1880 was 37,499; and in 1870 was 21,725.

ATLANTA CONSOLIDATED STREET RAILROAD—Is mostly trolley. Organization—Chartered in 1891 and acquired and built an extensive system of street railway in Atlanta, Ga., and suburbs; 65 miles of track.

ATLANTA CITY RAILROAD—A trolley road. Officers—President, E. W. Pease; Vice-President, C. M. Rathbun; Secretary, James W. Orr; Treasurer, E. B. Brown; Superintendent and Purchasing Agent, A. J. Bendura.

ATLANTA ELECTRIC RAILWAY—Organization—This company in May, 1895, reported its electric railway under construction; total mileage to be 4 3/4, on Cape Cod Avenue from Orange Avenue to Woodward Avenue, and, also, on Piedmont Avenue to city line. Capital stock authorized, $500,000; par, $100; outstanding, $100,000, ten per cent. No bonds issued to May, 1895.

ATLANTA RAILWAY.—A trolley road. Officers—President, John Dale; Secretary and Treasurer, D. H. Livermore.

ATLANTA RAILWAY.—A trolley road. Organization—This company is a reorganization July 1, 1895, of the Atlanta Traction Co., sold in foreclosure on May 21, 1891.

ATLANTA RAILWAY.—A trolley road. Officers—President, R. L. Pease; Vice-President, C. M. Rathbun; Secretary, James W. Orr; Treasurer, E. B. Brown; Superintendent and Purchasing Agent, A. J. Bendura.

AUBURN, N. Y.
Population 1890 was 25,585; in 1880 was 21,924; and in 1870 was 17,223.

AUBURN CITY RAILROAD—A trolley road, etc. Officers—President, Jacob Maas; Vice-President, H. H. Bennett; General Manager, E. L. Coolahan.


LITHIA SPRINGS RAILROAD.—A trolley road. Officers—President, E. W. Pease; Vice-President, C. M. Rathbun; Secretary, James W. Orr; Treasurer, E. B. Brown; Superintendent and Purchasing Agent, A. J. Bendura.
OFFICERS—President, Charles E. Eddy, Boston; Vice-President, G. Underwood; Treasurer, Jay E. Storko, Auburn, N.Y.; Secretary, General Manager and Purchasing Agent, A. H. Underwood.

AUGUSTA, GA.

Population in 1850 was 33,360; in 1880 was 21,591; in 1900 was 14,942; in 1920 was 11,162.

AUGUSTA RAILWAY—A trolley road.

Organization—Chartered Nov. 13, 1880, and constructed 15 miles of street railway and purchased the Augusta & Summerville RR, 9 miles, but did not assume its bonded indebtedness, of which there was $82,500. Franchises granted by State and city expire Nov. 13, 1889, and give rights to all principal streets.

On Jan. 13, 1889, the company found it impossible to meet its coupon. July, 1885, coupons also went unpaid. A majority of the bonds have assented to a proposition to authorize the acceptance for three years of three per cent instead of six per cent, but in August, 1885, it was understood that reorganization upon different lines was under consideration.

An official statement regarding the cause of the company's embarrassment was in the Supplement for May, 1885.

Stock & Bonds—

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<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Mortality</th>
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<tr>
<td>$1,000</td>
<td>5%</td>
<td>$300,000</td>
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1st mort., $400,000, gold, 1890

AUGUSTA HALLOWELL & GARDINER

Stock ($300,000 authorized)................................. $300,000

George R. Willis, Daniel Crook, Thomas B. Gatch, J. Theodore Oster

AUGUSTA RAILWAY—A trolley road.

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

Stock & Bonds—

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<tr>
<td>$1,000</td>
<td>4%</td>
<td>$300,000</td>
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1st mortgage for $150,000, $100................................................... $120,000

15 miles of street.

AUGUSTA STREET RAILWAY.—A trolley road.

Organization—Chartered in September, 1890, and has franchise running till 1910 without exclusive right.

Stock & Bonds—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Mortality</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,000</td>
<td>4%</td>
<td>$300,000</td>
<td></td>
</tr>
</tbody>
</table>

1st mort., 4% of $200,000, gold, 1880 (in Oct. 1, 1910 not subject to call)

Incorporated April 5, 1888, and began operations in May 24, 1889, included 21-1/6 miles cable and 23-1/4 miles electric.

STOCK & BONDS—Interest. Outstanding. Last div. etc.

<table>
<thead>
<tr>
<th>Stock</th>
<th>$</th>
<th>Text</th>
<th>$</th>
<th>K</th>
<th>M.N.</th>
<th>$</th>
<th>1,000</th>
<th>$</th>
<th>1,000</th>
<th>$</th>
<th>1,000</th>
<th>$</th>
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<td>$</td>
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<td>$</td>
<td>1,000</td>
<td>$</td>
<td>1,000</td>
<td>$</td>
<td>1,000</td>
<td>$</td>
<td>1,000</td>
</tr>
</tbody>
</table>

Interest at Nat. Mechanics' Bk, Baltimore.

STREET RAILWAYS. 15.

Baltimore, Md.

Population in 1850 was 434,439; in 1880 was 322,513; in 1900 was 297,554.

Baltimore City Passenger Ry.—Electric and cable road.

Organization—Incorporated Feb. 13, 1862. The cable was in operation for about five months in 1863.

Baltimore City & Washington Boule Electric.—See Columbia & Maryland.
CLINTON, R.I.—Yarmouth electric railroad.

ORGANIZATION.—Incorporated May 6, 1851, and commenced operations May 30, 1855. Dividend, 3%.


PIKESVILLE REISTERSTOWN & EMORY GROVE RAILROAD—Organized and incorporated in 1894.

STOCK & BONDS—Stock, $250,000; par, $100. Bearer bonds, $125 due Aug., 1, 1896.

OFFICERS—President, Henry A. Parr; Vice-President and General Manager, George H. Wob.
BEARFALLS, PA.
Population 1890 was 7,975; in 1890 was 5,104; and in 1870 was 3,112.

BEAVER VALLEY TRACTION—A trolley road.

BEARFALLS TROLLEY COMPANY—Organization—Chartered in Pennsylvania. Its main line is from Beaver Falls to West Sunbury, a distance of 18 miles. The road was opened for traffic in 1884.

BELLVILLE, ILL.
Population 1890 was 15,361; in 1880 was 10,683; and in 1870 was 11,016.

BELLEVIILE ELECTRIC RAILWAY—Organization—Successor of the Citizens’ Horse Railway Company, which was incorporated in 1872, and which owned 4½ miles of track. The new company, with a capital stock of $250,000, was chartered by an act approved December 14, 1873.

BIDDEFORD, ME.
Population 1890 was 14,443; in 1880 was 12,651; and in 1870 was 12,092.

BIDDEFORD & SACO RAILROAD—An electric road. The company was chartered in 1890 with a capital stock of $250,000. It purchased the Old Orchard Beach Railway and the Biddeford, Saco & Saco Falls Railroad, and extended its line from Biddeford to Scarboro.

BINGHAMTON, N. Y.
Population 1890 was 35,000; in 1880 was 17,317; and in 1870 was 12,992.

BINGHAMTON RAILROAD—A trolley road.

BINGHAMTON & FOREST CITY DUMMY STREET RAILROAD—A dummy road.

BIRMINGHAM RAILWAY & ELECTRIC—Organization—A consolidation in 1890 of the Birmingham Union Ry., Bessemer & Birmingham Ry. and Ensley Ry. The franchise has no time limit.

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

BIRMINGHAM RAILWAY & ELECTRIC—Organization—A consolidation in 1890 of the Birmingham Union Ry., Bessemer & Birmingham Ry. and Ensley Ry. The franchise has no time limit.

BIRMINGHAM, ALA.
Population 1890 was 20,178; and in 1880 was 3,066.

BIRMINGHAM RAILWAY & ELECTRIC—Organization—A consolidation in 1890 of the Birmingham Union Ry., Bessemer & Birmingham Ry. and Ensley Ry. The franchise has no time limit.

BIRD AVENUE & BELT RAILROAD—A steam road. The company was chartered in 1889 with a capital stock of $250,000. It operated 4 miles of track, 2 miles of which were used for the Belt Line extension.

BLOOMFIELD, N. J.
Newark & Bloomfield Railway—See Newark, N. J.

BLOOMINGDALE, ILL.
Population 1890 was 20,484; in 1880 was 17,190; and in 1870 was 14,500.

BLOOMINGHAM CITY RAILWAY—A trolley road. The company was chartered in 1888.

BROOKLYN & BLOOMFIELD RAILWAY—See Newark, N. J.

BROOKLYN, ILL.
Population 1890 was 20,484; in 1880 was 17,190; and in 1870 was 14,500.

BROOKLYN CITY RAILWAY—A trolley road. The company was chartered in 1888.

BRIDGEPORT, CONN.
Population 1890 was 50,000; in 1880 was 40,000; and in 1870 was 30,000.

BRIDGEPORT & Stratford RAILROAD—A trolley road.

BRIDGEPORT & STRATFORD RAILWAY—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

BRIDGEPORT TERMINAL EXTENSION—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

BROWNSTOWN, ILL.
Population 1890 was 1,636; in 1880 was 1,326; and in 1870 was 1,125.

BROWNSTOWN CEMETERY ROAD—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

BROWNSTOWN TERMINAL EXTENSION—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

BROWNSTOWN TROLLEY ROAD—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

BROWNSTOWN TROLLEY ROAD & CEMETERY EXTENSION—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

BROOKLYN & BLOOMFIELD RAILWAY—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.

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BROOKLYN & BLOOMFIELD RAILWAY—A trolley road. The company was chartered in 1888 with a capital stock of $250,000. It operated 3 miles of track, 2 miles of which were used for the Bridgeport Terminal Extension.
LYNN & BOSTON RAILROAD—(See Map on following page.)—All but 6 miles electric road.

ORGANIZATION—Owns 22 miles of track. Leased to the Lynn & Boston Street Railway Co. 6 miles; operated under lease by the latter.

STOCK & BONDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Dividend</th>
<th>Stock</th>
<th>Equipment</th>
<th>Loans</th>
<th>Goodwill</th>
</tr>
</thead>
<tbody>
<tr>
<td>1894</td>
<td>7.5%</td>
<td>200,000</td>
<td>15,000</td>
<td>800,000</td>
<td>2,275,000</td>
<td>500,000</td>
<td>125,000</td>
</tr>
</tbody>
</table>

Construction

| Capital stock | $5,144,315 |
| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

LYNN & BOSTON RAILROAD—WINNISIMMETT STREET RAILWAY—Organization—Owns 2 miles of track. Leased to the Lynn & Boston Railroad Co.

STOCK & BONDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Dividend</th>
<th>Stock</th>
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</table>

Construction

| Capital stock | $5,144,315 |
| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

LYNN & BOSTON RAILROAD—BOSTON & CHELSEA STREET RAILWAY—Organization—Incorporated April 29, 1894, and owns 45 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 & DIVIDENDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Dividend</th>
<th>Outstanding Stock</th>
<th>Stock</th>
<th>Equipment</th>
<th>Loans</th>
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<td>15,000</td>
<td>800,000</td>
<td>2,275,000</td>
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<td>125,000</td>
</tr>
</tbody>
</table>

Construction

| Capital stock | $5,144,315 |
| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

LYNN & BOSTON RAILROAD—REVERE ELECTRIC STREET RAILWAY—Organization—Incorporated June 24, 1888. Owns 4½ miles of main track, operated by the Lynn & Boston under a verbal agreement.

STOCK & BONDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Dividend</th>
<th>Stock</th>
<th>Equipment</th>
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</tbody>
</table>

Construction

| Capital stock | $5,144,315 |
| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

LYNN & BOSTON RAILROAD—EAST MIDDLESEX STREET RAILWAY—An electric road.

ORGANIZATION—Owns 18½ miles of track; sidings, switches, etc. leased to Lynn & Boston for 99 years at a rental of $1,186,000, payable May 1, 1895, and $4,000,000, payable May 1, 1896. The last lease is the lessee in a lease agreement binding the company to the payment of a guaranty of the principal and interest of the general issue of $5,000,000, and the general issue of $3,000,000.

GENERAL BALANCE SHEET Sept. 30, 1894.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$14,000</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$1,000</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$500</td>
</tr>
<tr>
<td>Dividends due</td>
<td>$300</td>
</tr>
<tr>
<td>Interest on account</td>
<td>$500</td>
</tr>
<tr>
<td>Total</td>
<td>$19,500</td>
</tr>
</tbody>
</table>

Liabilities

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgages</td>
<td>$5,000,000</td>
</tr>
<tr>
<td>Total</td>
<td>$5,000,000</td>
</tr>
</tbody>
</table>

LYNN & BOSTON RAILROAD—NORTH SHORE TRANSPORTATION COMPANY—Incorporated under laws of New Jersey.

STOCK & DIVIDENDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Dividend</th>
<th>Outstanding Stock</th>
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| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

LYNN & BOSTON RAILROAD—WEST END STREET RAILWAY—A trolley and horsecar road.

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

STOCK AND BONDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Dividend</th>
<th>Outstanding Stock</th>
<th>Stock</th>
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</table>

Construction

| Capital stock | $5,144,315 |
| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

WEST END STREET RAILWAY—SOMERVILLE HORSE RR.—Organization—Incorporated May 29, 1897, and owns 4½ miles of railway, measured as single track, and 3 miles of switch, etc. Leased to West End Street Railway for $9,180 yearly, equal to 6 per cent on stock.

STOCK & DIVIDENDS—

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Dividend</th>
<th>Outstanding Stock</th>
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Construction

| Capital stock | $5,144,315 |
| Funded debt  | 229,700    |
| Unfunded debt| 475,225    |
| Total        | 5,579,850  |

Dividends

- Total 1894: $2,000,000

Bonds of $1,000,000 were issued to pay floating debt, which sept. 30, 1894, had all been discharged. The application made in Feb., 1895, to the State RR. Commission for permission to take $1,000,000 of the $2,000,000 of floating debt, was denied. The bonds were then reorganized.

METROPOLITAN ELEVATED—Organization—Incorporated February, 1895. Capital stock of $15,000,000 to $25,000,000. V. 60, p. 302.

- Cambridge bonds are redeemable $20,000 yearly at 105.

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

Bonds of $1,000,000 were issued to pay floating debt, which sept. 30, 1894, had all been discharged. The application made in Feb., 1895, to the State RR. Commission for permission to take $1,000,000 of the $2,000,000 of floating debt, was denied. The bonds were then reorganized.

- Dividends—On preferred, 8 per cent per annum. On common, in 1892, 10 c. in 1893, 10 c. in 1894. Interest, 5 c. per cent on stock.

- Dividends—Annual report for the year ending Sept. 30, 1894, gave the following summary, with a general balance sheet, was given in V. 59, p. 918, showing earnings as follows:

<table>
<thead>
<tr>
<th>Year ending Sept. 30, 1894.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miles Track owned, measured as single track.......................... 294</td>
</tr>
<tr>
<td>Total Track owned, measured as single track.................. 294</td>
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<tr>
<td>Of which with electricity ........................................... 212</td>
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<tr>
<td>Of which with electricity ........................................... 212</td>
</tr>
</tbody>
</table>
BOSTON, MASS.

Population 1850 was 48,589; in 1880 was 59,248; and in 1870 was 58,969. (See below.)

BRIDGEPORT, Conn.

Organization—Chartered in July, 1893. A consolidation of the Bridgeport Railway, Bridgeport Horse and Buggy Company, and operated 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, Outstanding. Stock, par value $100; $2,000,000; fully paid in 1893. Bonds, $500,000; sold at par in 1893.

President, F. D. Davis; Treasurer, Geo. A. Foster; Secretary, J. W. Hammond. General Office, Bridgeport, Conn.

BRIDGEPORT, Ohio.

Population 1850 was 10,424; in 1880 was 8,722; and in 1870 was 5,144.

SOUTH JERSEY TRANSIT.—A trolley road. Organization—Incorporated in April, 1893, and constructed a trolley road connecting Bridgeton and Millville, N. J. It purchased and constructed a line from the枣庄 Branch, which had 5 miles of track in Bridgeton; also owned the entire capital stock of the Bridgeton Rapid Transit Co., which had 5 miles of track in Bridgeton; total track 16 miles. Rail and general electric equipment.

Earnings.——For year ending Dec. 31:

1894. $150,000; paid for repairs $15,000. Paid for repairs and interest $135,000.

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

BRIGANTINE, N. J.

Population 1850 was 1,121; in 1880 was 1,126; and in 1870 was 1,125.

BRIGHTON, mass.

Population 1850 was 27,284; in 1880 was 13,608; and in 1870 was 8,147.

BROCKTON, Mass.

Population 1860 was 28,006; in 1870 was 28,006; and in 1880 was 28,006.

BROCKTON CONSOLIDATED STREET RAILWAY.—A trolley road.

Organization—Incorporated in 1894. A consolidation of the Brockton Street Railway, Brockton & Holbrook and Whitman street companies. Has recently purchased the franchise of the Brockton & Stoughton St. Ry. and is well along upon the construction of the road. The district served by the company is said to contain a population of 95,000.

Stock & Bonds.——Date, Interest, Outstanding. Stock, par value $500,000; sold at par in 1893. Bonds, $500,000; sold at par in 1893. Interest is payable at the office of the Farmers' Loan & Trust Co., the mortgage trustee, New York City.

Earnings.——For year ending Dec. 31:

1894. $150,000; paid for repairs $15,000. Paid for repairs and interest $135,000.

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

ROAD.—In August, 1895, owned 47 miles of track, laid with 70 to 90-pound steel rails, extending to Stoughton, West Bridgewater, Bellingham, Southport, and Mill River on the east, and to Brockton, Holbrook, and Whitman on the west. Has recently purchased the franchise of the Brockton & Stoughton St. Ry. and is well along upon the construction of the road. The district served by the company is said to contain a population of 95,000.

Stock & Bonds.——Date, Interest, Outstanding. Stock, par value $500,000; sold at par in 1893. Bonds, $500,000; sold at par in 1893. Interest is payable at the office of the Farmers' Loan & Trust Co., the mortgage trustee, New York City.
**BROOKLYN & ABINGDON STREET RAILWAY.**

- **Stock—** Capital stock is $13,283,600, $100. Unfunded debt Sept. 30, 1894, $69,375. Cash and current assets, $15,193.
- **Construction .................** $704,231
- **Equipment.....................** 279,737
- **Other property..............** 287,896
- **Total owned June 30, 1895 .......** $1,365,000
- **Accounts receivable .............** $18,283,600
- **Liabilities.................** $11,365,000
- **Net worth .................** $2,918,000
- **General balance sheet............**

---

**ROCKLAND & ABINGTON STREET RAILWAY.**

- **Stock—** Capital stock is $10,000. Commissioned December 1895, and constructed a double-track cable road along Park Avenue from Washington Avenue to Brooklyn Avenue; 1st M., gold, sink, fund, not > .
- **Construction .................** $1,000,000
- **Equipment.....................** $1,000,000
- **Other property..............** $1,000,000
- **Total owned June 30, 1895 .......** $2,000,000
- **Accounts receivable .............** $10,000
- **Liabilities.................** $10,000
- **Net worth .................** $0
- **General balance sheet............**
ROAD—Company operates 42½ miles of track in City of Brooklyn.

Miles owned in—

<table>
<thead>
<tr>
<th>City of Brooklyn</th>
<th>Road, etc.</th>
<th>Miles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total operated 1894</td>
<td>42½</td>
<td>380</td>
</tr>
</tbody>
</table>

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

In addition owns in fee the double-track steam road from Jamaica to Fresh Meadows, and a double-track steam road from Brooklyn to Manhattan, which is leased for 99 years from June 1, 1877, to the Long Island R.R. Co., affording that company entrance into the City of Brooklyn—rent $60,000 per annum, beginning yearly in May. The entire whole Co.'s road is operated with trolley put in by the Atlantic Avenue Co.

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

**LATEST EARNINGS**—For nine months ending Mar. 31 earnings were as follows:

- **Gross Earnings:** $49,697
- **Net Earnings:** $9,630
- **Other Income:** $24,657
- **Total:** $74,984

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $50,300
- **Net Earnings:** $10,000
- **Other Income:** $25,000
- **Total:** $95,300

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

- **Miles:** 20
- **Main line:** 20
- **Total track June 30, 1894:** 20

**STOCKS AND BONDS—Par. Interest. Outstanding. Last div. dep. Stock ($1,000,000).... 100 Text. A - O. $999,800

**Supplies on hand:** $20,489

**Cash on hand:** $7,930

**Total assets:** $27,053,600

**Offices:**
- President, Harvey M. Littell (on July 1, 1895); Secretary and Treasurer, Frank Rich, Office Atlantic Avenue Co. of Brooklyn.

**Brooklyn Tractioon System—Brooklyn Bath & West End Railroad.**

A trolley road. Organized Jan. 9, 1895, leased for 41 years to operate Atlantic Avenue R.R. Co., which purchased entire capital stock, and which in May, 1895, owned all the outstanding stock ($446,000). Formerly a steam road. Trolley from Jan. 1, 1894.

**STOCKHOLDERS:**
- **Stockholders:** $1,000,000
- **Dividends:** $33,826 to $39,761
- **Interest paid:** $194,503 to $204,225

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $897,336
- **Net Earnings:** $27,205
- **Other Income:** $2,105
- **Total:** $921,646

**BALANCE SHEET June 30, 1894.**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand</td>
<td>$20,489</td>
</tr>
<tr>
<td>Supplies on hand</td>
<td>$17,831</td>
</tr>
<tr>
<td>Road and equipment</td>
<td>$1,577,077</td>
</tr>
<tr>
<td>Total</td>
<td>$1,712,332</td>
</tr>
</tbody>
</table>

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $897,336
- **Net Earnings:** $27,205
- **Other Income:** $2,105
- **Total:** $921,646

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $897,336
- **Net Earnings:** $27,205
- **Other Income:** $2,105
- **Total:** $921,646

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $897,336
- **Net Earnings:** $27,205
- **Other Income:** $2,105
- **Total:** $921,646

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $897,336
- **Net Earnings:** $27,205
- **Other Income:** $2,105
- **Total:** $921,646

**ANNUAL Report—Fiscal year ends June 30.**

- **Gross Earnings:** $897,336
- **Net Earnings:** $27,205
- **Other Income:** $2,105
- **Total:** $921,646
KINGS COUNTY ELEVATED—A steam road.

Organization—Chartered Jan. 6, 1879, and road opened in April, 1892. Under the laws of New York, the corporation held a majority of the stockholders for the assessment. Horace J. Morse was appointedReceiver, as owing to strike and other causes the company was embarrassed. See Vol. 60, p. 522.

KINGS COUNTY RAILWAYS—Civil engineering, Maturity, etc.

Stock—

<table>
<thead>
<tr>
<th>Class</th>
<th>Amount (in $100 shares)</th>
<th>Date of Issuance</th>
<th>Maturity Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st M.</td>
<td>1,000,000</td>
<td>Nov. 1, 1890</td>
<td>June 6, 1895</td>
</tr>
<tr>
<td>2d M.</td>
<td>1,000,000</td>
<td>Nov. 1, 1890</td>
<td>June 6, 1895</td>
</tr>
</tbody>
</table>

On March 20, 1895, Horace J. Morse was appointed Receiver, as owing to strike and other causes the company was embarrassed. See Vol. 60, p. 522.
BUFFALO & NIAGARA FALLS ELECTRIC RAILWAY—A trolley road. 

ORGANIZATION.—A consolidation in 1865 of the Buffalo & Niagara Falls and the Buffalo & Tonawanda Electric, which were chartered in 1862, and 1863 respectively to construct and operate a trolley road between Buffalo and Niagara Falls via Tonawanda. Road about completed in August, 1865. Company has traffic agreements with the Buffalo & Niagara Falls & Suspension Bridge Railway companies, enabling it to run its cars over their lines.

**General Balance Sheet—Balance of the Railway Company June 30, 1895, was as follows:**

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock and funded debts</td>
<td></td>
</tr>
<tr>
<td>$12,909,444</td>
<td>$12,909,444</td>
</tr>
<tr>
<td>Cost of equipment</td>
<td></td>
</tr>
<tr>
<td>$1,171,746</td>
<td></td>
</tr>
<tr>
<td>Cash in evening office</td>
<td></td>
</tr>
<tr>
<td>$933,766</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>$14,976,964</td>
<td>$12,909,444</td>
</tr>
</tbody>
</table>

**Statement of Operations for 1895:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings—Year ending June 30</td>
<td>$3,795,063</td>
</tr>
<tr>
<td>Expenses—Year ending June 30</td>
<td>$2,649,800</td>
</tr>
<tr>
<td>Surplus</td>
<td>$1,145,263</td>
</tr>
<tr>
<td>Dividends</td>
<td>$65,000</td>
</tr>
</tbody>
</table>

**Notes:**

- The balance sheet of the Buffalo Rail Company includes the Crosstown Street Railway and the Buffalo Electric Railway.
- The company operated the entire system including the Crosstown Street Railway.
- The operations of the Buffalo & Niagara Falls Electric Railway, Buffalo & Tonawanda Electric Railway, and Crosstown Street Railway are consolidated in the financial statements.
- The company had traffic agreements with other railways, enabling it to operate across their lines.
- The financial statements show a surplus of $1,145,263 for the year ending June 30, 1895, with dividends declared totaling $65,000.

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**BUFFALO, N. Y.**

Population 1890 was 225,604; in 1890 was 155,134; in 1880 was 117,714.

1870 was 87,800.

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

BUFFALO NORTH MAIN STREET & TONAWANDA ELECTRIC RAILWAY—Chartered March 17, 1883, to operate a line 5½ miles of road, extending from North Main Street, Buffalo, to Tonawanda, via Lockport, 4½ miles of road. Stock authorized, $60,000; outstanding, $44,000; par, $100; bonds, 6%, $44,000. Bills payable June 30, 1884, $5,304; open accounts, net, $5,073. For year ending June 30, 1894, gross earnings were $8,236; net deficit, $4,051; taxes and interest, $1,583; balance deficit, $5,358.

Officers—President, L. F. Arent, 170 Franklin Street, Buffalo; Vice-President, D. Gordon; Secretary, E. G. Hoag; Treasurer, B. A. Cook.

BUFFALO RAILWAY—

**Organization.—Chartered Nov. 22, 1881. A consolidation of the Buffalo & Central Railroad, Buffalo & South East Side St. Ry., and the Tonawanda & Com-**

**Stock & Bonds—**

- Miles. Date. Interest. Outstanding. Last div. date, per cent. Par value.
- $75,000. Jan. 1, 1885. 6½% 75. $75,000.
- $3,000,000. Jan. 1, 1885. 6½% 75. $3,000,000.

**General Balance Sheet—**

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$53,046</td>
</tr>
<tr>
<td>Bills payable</td>
<td></td>
</tr>
<tr>
<td>$5,304</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$58,350</td>
</tr>
</tbody>
</table>

**Statement of Operations for the Year Ending June 30, 1895:**

- Net earnings: $1,583
- Balance deficit: $4,051
- Dividends: $5,358

---

**BUFFALO & NIAGARA FALLS ELECTRIC RAILWAY—A trolley road.**

**Organization.—A consolidation in 1865 of the Buffalo & Niagara Falls and the Buffalo & Tonawanda Electric, which were chartered in 1862, and 1863 respectively to construct and operate a trolley road between Buffalo and Niagara Falls via Tonawanda. Road about completed in August, 1865. Company has traffic agreements with the Buffalo & Niagara Falls & Suspension Bridge Railway companies, enabling it to run its cars over their lines.**

**Statement of Operations for the Year Ending June 30, 1895:**

- Net earnings: $1,145,263
- Balance surplus: $65,000
- Dividends: $65,000

---

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

**Organization.—Chartered Aug. 10, 1891. On July 1, 1895, stock, $75,000; surplus, $5,373; total liabilities, $33,373; cost of road $79,010; cash, $3,462; total assets, $82,473; operation 4½ miles of track, Buffalo to Williamsville.**

**Statement of Operations for the Year Ending June 30, 1895:**

- Net earnings: $1,145,263
- Balance surplus: $65,000
- Dividends: $65,000
BURLINGTON, IOWA.

Organization—A consolidation June 13,1891, of four horse roads. Has exclusive franchises for electric railway for 20 years to July 1, 1895. Officers—President, F. G. Jones; Vice-President, H. C. Garrett; Secretary, E. G. McKinnes; Treasurer, J. M. Jones; Superintendent and Purchasing Agent, C. D. Jones. Stock is $800,000. Stock ($25) paid in 1894 $30,000. Stock held in trust by the Mississippi Valley Trust Co., St. Louis, was trustee of the mortgage, payable in Boston. For first year to June 11, 1892, 8 per cent dividends were paid. The road will cost $150,000, creditor, J. M. Jones; Superintendent and Purchasing Agent, T. R. Catlin. This company was incorporated June 18, 1894, and operates a trolley road. Officers—President, W. H. Mitchell; Vice-President, J. S. Wethey; Secretary and Treasurer, A. H. Wethey; General Manager, J. P. Wharton; Superintendent, Morris W. Hall; Treasurer, G. G. Browning. Stock is $525,000 ($100). Dividends—In 1892, 1893 and 1894 were 8 per cent per annum. Dividends $61,728; in 1880 was 41,659; in 1870 was 22,565; in 1860 was 14,930.

BURLINGTON, VT.

WINOOSKI & BURLINGTON HORSE RAILROAD—A trolley road. Officers—President, E. W. Holliday; Secretary, J. J. Wethey; Treasurer, G. G. Browning. Stock ($25) paid in 1894 $3,513. Officers—President, W. F. Wharton; Secretary, J. S. Wethey; Treasurer, W. F. Hendee; General Manager, J. P. Wharton; Superintendent, J. S. Wethey. Bought 6 box cars, 6 open cars, 1 snow plow. Officers—President, E. W. Holliday; Secretary, W. F. Hendee; Treasurer, G. G. Browning.

COLUMBUS, O.

Canton, O. Stock paid in 1894 $1,500. Interest paid in 1894 $250,000. May 1, 1912.

CANTON-MASSILLON ELECTRIC RAILWAY—A trolley road. Officers—President, C. A. Gates, Massillen, O.; Second Vice-President, Robert A. Miller, Canton; Secretary and Treasurer, A. H. Underhill, Canton; and Purchasing Agent, T. R. Catlin. Officers—President, W. M. Scull; Vice-President, B. C. Reeve; Secretary, Morris W. Hall; Treasurer, G. G. Browning.

CAPE MAY, N. J.

Cape May Electric Railway—A trolley road. Officers—President, W. H. Mitchell; Vice-President, J. S. Wethey; Secretary and Treasurer, A. H. Wethey; General Manager, J. P. Wharton; Superintendent, J. S. Wethey. Officers—President, W. A. Clark; Vice-President, J. S. Wethey; Secretary and Treasurer, A. H. Wethey; General Manager, J. P. Wharton; Superintendent, J. S. Wethey.

CAIRO, ILL.

CAIRO ELECTRIC RAILWAY—Organization—Succeeded to the Electric Street Railway, which was chartered Sept. 4, 1889. In March, 1895, the company was in receiver's hands. Stock ($100) was $5,513.

DELTA ELECTRIC COMPANY—A trolley road. Officers—President, W. F. Wharton; Vice-President, A. Miller; Secretary and General Manager, H. Schultezen, H. Hagenauer. Stock is $100,000. Officers—President, E. W. Holliday; Secretary, C. Cunningham. Officers—President, W. F. Wharton; Vice-President, A. Miller; Secretary and General Manager, H. Schultezen, H. Hagenauer. Stock is $100,000. Officers—President, E. W. Holliday; Secretary, C. Cunningham.

CAMDEN, N. J.

CAMDEN GLOUCESTER & WOODSIDE RAILWAY. Officers—President, W. F. Wharton; Vice-President, A. Miller; Secretary and General Manager, H. Schultezen, H. Hagenauer. Stock is $100,000. Officers—President, E. W. Holliday; Secretary, C. Cunningham.

CAMDEN, N. J.

Population 1800 was 56,313; in 1880 was $4,150; and in 1870 was 20,045.

Stock & Bonds—Mile. Date. Interest. Outstanding. Maturity. Stock paid in 1894 1894 $500,000. Officers—President, W. F. Wharton; Vice-President, A. Miller; Secretary and General Manager, H. Schultezen, H. Hagenauer. Stock is $100,000. Officers—President, E. W. Holliday; Secretary, C. Cunningham.

Canaan, O. Stock paid in 1894 $1,500. Interest paid in 1894 $250,000. May 1, 1912. Officers—President, J. W. Willard Morgan.

CAMPEN HAMROAD—A trolley and horse road.


CAPE MAY—A trolley road. Officers—President, E. W. Holliday; Secretary, W. F. Hendee; Treasurer, G. G. Browning. Stock is $525,000 ($100). Dividends—In 1892, 1893 and 1894 were 8 per cent per annum. Dividends $61,728; in 1880 was 41,659; in 1870 was 22,565; in 1860 was 14,930.

CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY—A trolley road. Officers—President, W. M. Scull; Vice-President, B. C. Reeve; Secretary, Morris W. Hall; Treasurer, G. G. Browning.

CAPE MAY—A trolley road. Officers—President, W. H. Mitchell; Secretary and Treasurer, A. H. Wethey; General Manager, J. P. Wharton; Superintendent, J. S. Wethey.

CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY—A trolley road. Officers—President, W. H. Mitchell; Secretary and Treasurer, A. H. Wethey; General Manager, J. P. Wharton; Superintendent, J. S. Wethey. Officers—President, W. M. Scull; Vice-President, B. C. Reeve; Secretary, Morris W. Hall; Treasurer, G. G. Browning.

CARBONDALE, PA.

Population 1800 was 10,833; in 1880 was 7,714; and in 1870 was 6,036.

LACKAWANNA VALLEY RAPID TRANSIT COMPANY—A trolley road. Officers—President, H. B. Judwin; Treasurer and General Manager, John W. Atkinson; Superintendent, D. G. Popkin. Officers—President, H. B. Judwin; Treasurer and General Manager, John W. Atkinson; Superintendent, D. G. Popkin.

CARBONDALE, PA.

Population 1800 was 10,833; in 1880 was 7,714; and in 1870 was 6,036.

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

Organization—Leased for 999 years to the Lackawanna Valley Rapid Transit Company, which owns entire capital stock.
STREET RAILWAYS.

1. **Lackawanna Valley Rapid Transit System—Carbonade Tracton Co.—A trolley road.**
   - **Organization:** Incorporated March 4, 1892. Leased for 99 years to Lackawanna Valley Rapid Transit Company.
   - **Stock & Bonds:** Date. Interest. Outstanding. Maturity. Stock $500,000, par $50.
     - First M. $150,000, 5% $1,200,000. July 1, 1892.
     - Second M. $150,000. July 1, 1892.
   - **Interest at Real Estate Trust Co. (trustee), Philadelphia.**
   - **Road**—Owes 17 miles of track on 13 miles of road, but is now in process of extinction.

2. **Enterprise Railroad—A horse railroad.**
   - **Organization:** Incorporated March 1, 1870, and owns 14 miles of track laid with 42-lb. rails.
   - **Interest at Cuyler, Morgan & Co., New York.**
   - **Capital stock**—Paid in cash, $1,000,000. Interest due January, 1895, was paid at company’s office, Charleston.

3. **Charlotte, N. C.**
   - **Population 1880 was 11,537; in 1888 was 7,094; and in 1870 was 4,473.**
   - **Charlotte Street Railway.—A trolley road.**
     - **Organization:** Chartered March 9, 1875, and operates 2 miles of track. Capital stock: $25,000; par $50. No other securities in May, 1895. President, B. Callaghan; Secretary and Treasurer, Frank F. Whilden.

4. **Cedar Rapids, Iowa.**
   - **Population in 1880 was 18,020; in 1880 was 10,104; and in 1870 was 5,940.**
   - **Cedar Rapids & Marion City Railroad—A steam road.**
     - **Organization:** Charter 1877. Company is in default and reorganization pending.

5. **Chattanooga, Tenn.**
   - **Population 1880 was 29,100; in 1888 was 12,892; and in 1870 was 6,082.**
   - **Chattanooga Electric Railway—Organization:** A consolidation in 1891 of the Chattanooga Electric, Chattanooga, North Chattanooga Street Railway, and Chattanooga & Lookout Street Railway.


7. **Chattanooga & North Side Street Railway—Organization:** Opened in February, 1891. In January, 1895, to supply the wants of the city. For particulars see Chattanooga & North Side Street Railway.

8. **Charleston, S. C.**
   - **Population 1880 was 64,055; in 1880 was 49,084; and in 1870 was 48,700.**
   - **Charleston City Railway.—A horse railroad.**
     - **Organization:** Incorporated Jan. 26, 1861. Charter was renewed in December, 1865, and owned 13 miles of track, laid with 38 and 42-lb. rails. The property purchased the road in May, 1855, by Northern parties fell through.
     - **Stock & Bonds:** Date. Interest. Outstanding. Maturity. Stock $150,000, par $50.
       - First M. $50,000. July 1, 1892.
       - Second M. $50,000. July 1, 1892.
     - **Interest at last div. etc. 1st M. $1,000,000, 5% $1,000,000. Jan. 1, 1895.**

9. **Incline & Narrow Gauge Railway—Road—Sold to embrace 5 miles of track, of which 3 miles inclined cable and 2 miles steam.

   **Officers:** President, D. Woodworth.
CHESTER, PA.

Population in 1890 was 20,226; in 1880 was 14,967.

CHESTER TRACTION—A trolley road.

Organization—Operates about 30 miles of track in fee and controls all the street railways in Chester, being the successor in interest of the Union Ry. Co. and the Chester Darby & Philadelphia Ry. Co.


<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturing</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st M.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$100,000</td>
<td>6%</td>
<td>1,185,983</td>
<td>1,185,983</td>
<td></td>
</tr>
</tbody>
</table>

Note: In May, 1895, owned 15,85 miles of track on 91 miles of street. From other sources: 4,400,944

Op. expen. and taxes. 4,264,018

F. & O. oper. ex. to earn. 3076

Net earnings. 1,255,344

Net income. 1,255,344

Dividends. 12%.

Balance, surplus. 183,077

Net earnings for 9 years.

CHICAGO GENERAL RAILWAY—An electric road.

Organization—Incorporated October 24, 1923, for 50 years to construct and operate electric street railways in Chicago. At present operates a line on West 2d St, etc., but plans to construct electric railways on a large number of the main North and South 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 May 1, 1895, the mortgage had not been executed.


<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturing</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st M.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$100,000</td>
<td>6%</td>
<td>1,185,983</td>
<td>1,185,983</td>
<td></td>
</tr>
</tbody>
</table>

Note: The 1st mortgage of $10,000,000 was issued in May 1895, owned 15,85 miles of track on 91 miles of street, within 54 miles of the City Hall, the nearest point being within 2 miles. Operation from the new power plant began Jan. 5, 1895.

CHICAGO & JEFFERSON URBAN TRANSIT—A trolley road.

Organization—Incorporated in 1897, for electric road from Monroe and Canal streets along Monroe, Morgan, Ashland Avenue, Fulton Street, Western Avenue, etc. In 1895 company, which was said to be controlled by Mr. Yerkes, was planning construction. Stock $2,000,000 bonds not known. In May, 1895, 2,825 miles of track in operation.

CHICAGO & SOUTH SIDE RAPID TRANSIT RAILROAD—("ALLEY ELEVATED")—A steam road.

Organization—Owns a franchise in 1892, for an electric road from Monroe and Canal streets along Monroe, Morgan, Ashland Avenue, Fulton Street, Western Avenue, etc. Requested addresses of holders of the extension bonds. V. 61, p. 280.

A meeting of stockholders will be held September 3 for the purpose of considering measures to be taken to discharge the interest on the first mortgage bonds which was due April 1, 1895, and the interest on extension bonds due July 15, 1895. V. 61, p. 280.

Current liabilities $5,473,700.

 Defaults—Interest due April 1, 1895, was not paid.

END OF TUNNEL—A trolley road.

Organization—Incorporated in 1892, for an electric road from Monroe and Canal streets along Monroe, Morgan, Ashland Avenue, Fulton Street, etc. Requested addresses of holders of the extension bonds.

Note: The 1st mortgage of $10,000,000 was issued in May 1895, owned 15,85 miles of track on 94 miles of street, within 54 miles of the City Hall, the nearest point being within 2 miles. Operation from the new power plant began Jan. 5, 1895.
CICERO AND PROS�IO STREET RAILWAY—An electric road.

Organization—Understood to be conducted by Mr. Yorkes, and others, under an act of the legislature of March 3, 1893, to incorporate and construct a street railway along the Cicero Avenue line north through Highland Park and Highland to Fort Sheridan. To connect with North Shore Electric System, which ends at Evanston.

NORTH CHICAGO STREET RAILROAD—An electric road.

Organization—In January, 1895, this company was reported to be acquiring, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. In 1896 it purchased a majority of the stock of the North Chicago City Railway Co. and therefore became the owner and control of that company. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

STOCK AND BONDS—Chartered and incorporated under the laws of Illinois, February 21, 1894. The capital stock is $5,000,000, divided into 50,000 shares of $100 each. There are 14,213 shares outstanding. The net surplus is $1,088,253, and the total assets $3,533,902.

J. W. Wainwright, A. C. Winter, T. A. Cline, and E. W. Beck, all of Chicago, are the principal officers of the company. The company was organizing to construct, purchase, lease, or otherwise acquire, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. It received a franchise to construct an electric line along the Cicero Avenue line north through Highland Park and Highland to Fort Sheridan. To connect with North Shore Electric System, which ends at Evanston.

EMERSON STREET RAILWAY—An electric road.

Organization—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. It received a franchise to construct an electric line along the Cicero Avenue line north through Highland Park and Highland to Fort Sheridan. To connect with North Shore Electric System, which ends at Evanston.

INTER-URBAN ELECTRIC RAILWAY—Organization—In January, 1895, this company was reported to be acquiring, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. In 1896 it purchased a majority of the stock of the North Chicago City Railway Co. and therefore became the owner and control of that company. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

STOCK AND BONDS—Chartered and incorporated under the laws of Illinois, February 21, 1894. The capital stock is $5,000,000, divided into 50,000 shares of $100 each. There are 14,213 shares outstanding. The net surplus is $1,088,253, and the total assets $3,533,902.

J. W. Wainwright, A. C. Winter, T. A. Cline, and E. W. Beck, all of Chicago, are the principal officers of the company. The company was organizing to construct, purchase, lease, or otherwise acquire, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. It received a franchise to construct an electric line along the Cicero Avenue line north through Highland Park and Highland to Fort Sheridan. To connect with North Shore Electric System, which ends at Evanston.

EMERSON STREET RAILWAY—An electric road.

Organization—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 1896 it purchased a majority of the stock of the North Chicago City Railway Co. and therefore became the owner and control of that company. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

STOCK AND BONDS—Chartered and incorporated under the laws of Illinois, February 21, 1894. The capital stock is $5,000,000, divided into 50,000 shares of $100 each. There are 14,213 shares outstanding. The net surplus is $1,088,253, and the total assets $3,533,902.

J. W. Wainwright, A. C. Winter, T. A. Cline, and E. W. Beck, all of Chicago, are the principal officers of the company. The company was organizing to construct, purchase, lease, or otherwise acquire, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. It received a franchise to construct an electric line along the Cicero Avenue line north through Highland Park and Highland to Fort Sheridan. To connect with North Shore Electric System, which ends at Evanston.

INTER-URBAN ELECTRIC RAILWAY—Organization—In January, 1895, this company was reported to be acquiring, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. In 1896 it purchased a majority of the stock of the North Chicago City Railway Co. and therefore became the owner and control of that company. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

STOCK AND BONDS—Chartered and incorporated under the laws of Illinois, February 21, 1894. The capital stock is $5,000,000, divided into 50,000 shares of $100 each. There are 14,213 shares outstanding. The net surplus is $1,088,253, and the total assets $3,533,902.

J. W. Wainwright, A. C. Winter, T. A. Cline, and E. W. Beck, all of Chicago, are the principal officers of the company. The company was organizing to construct, purchase, lease, or otherwise acquire, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. It received a franchise to construct an electric line along the Cicero Avenue line north through Highland Park and Highland to Fort Sheridan. To connect with North Shore Electric System, which ends at Evanston.
NORTHEAST ELECTRIC RAILWAY—A trolley road.

Organized—Stock was authorized to be increased from $500,000 to $1,500,000 in April, 1895. In May, 1895, had in all 1.4 miles of track in service. 

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. 
1st M. $800,000, 1895, $1,500,000 5 F.A. See below. Aug. 1, 1893.

Interest at Ill. Trust & Savings Bank, trustee.

The bonds were guaranteed by the City of Chicago, making the total amount of the debt $1,500,000. 

NORTHEASTERN ELEVATED—Organization—In 1894 to construct an elevated road in Chicago.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. 
1st M. 1850, 1850, 1894 5 F.A. See below. Aug. 1, 1893.

Interest at Ill. Trust & Savings Bank, trustee.

The bonds were guaranteed by the City of Chicago, making the total amount of the debt $1,500,000. 

WEST CHICAGO STREET RAILROAD—organization—Chartered May 31, 1888. Operates two lines.

STOCK—Date. Interest. Outstanding. Maturity. 
$1,000,000 5 1894 6 J.-D. See below. Aug. 1, 1893.

Interest paid at Ill. Trust & Savings Bank, trustee.

The bonds were guaranteed by the City of Chicago, making the total amount of the debt $2,000,000. 

ODOGEN ELECTRIC STREET RAILWAY—A trolley road.

Organization—This company in January, 1895, was organized to be financially connected with the Chicago Burlington & Quincy R.R., and was intending to build a line to connect with the Ogdensburg & Providence System. In February, 1895, an ordinance was granted a franchise to build and maintain a line for a 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 West Twenty-sixth Street, from West Forty-sixth Street to West Twenty-sixth street, from West Fortieth Street to West Forty-sixth street; on Thirty-first street, from West Forty-sixth Street to West Thirty-first street; and on West Thirty-first Street, all 6 miles of track.

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. Outstanding. Maturity. 
$1,200,000,000 5 1896 6 A-D. 1st mort. $5,000,000, gold. See below. Apr. 1, 1913.

Interest paid at Ill. Trust & Savings Bank, trustee.

The bonds were guaranteed by the City of Chicago, making the total amount of the debt $5,000,000. 

SUBURBAN STREET RAILWAY—Organization—In July, 1895, secured franchises on 12 miles of street for the purpose of laying Harrison Street, Twenty-second Street, Riverstreet Boulevard, Hiawatha Avenue from Twenty-second to Thirty-ninth Street. Capital stock authorized, $1,250,000. Will connect with Lake Street Elevated at the West side elevated road and proposes to build to La Grange and possibly to Aurora. C. S. Leed is head of the enterprise.

WEST CHICAGO STREET RAILROAD—In 1897 under laws of Illinois, and operates the street car systems in the West Division of the city of Chicago.

LEASE—Control of the Chi. W. Div. Ry., was acquired through purchase of a majority of its shares (6,231) 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., was secured, the Chi. W. Div. Ry. Co. owning a majority of its capital stock.

The Chi. W. St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. For this purpose the Passenger Ry. issued $1,000,000 additional 6 per cent debenture bonds in 1895, the City of Chicago guaranteeing 5 per cent on the bonds and $150,000 North Chicago Electric bonds and the stock and bonds of the Chicago North Shore Street Ry. See each of said companies below. The bonds were issued to pay for equipping lines with trolley—V. 60, p. 260.

STOCK.—The West Chicago Street R.R. Co.'s authorized stock was $5,000,000, but the stockholders Dec. 31, 1894, declared a dividend of $20,000,000. In accordance with this additional issue were made—April 1, 1895, $1,000,000; Aug. 1, 1893, $1,100,000, and Nov., 1893, $1,000,000.

CHICAGO WEST DIVISION Stock is $1,250,000, of which $655,100 is owned by the West Chicago Street Co., the remainder ($324,900) being guarantied by the West Chicago Street Co. The balance ($270,000) of the stock is $1,000,000, of which $750,000 is owned by the Chicago West Division Ry. The West Chicago St. R.R. Co. guarantees 5 per cent on the entire amount of the bonds. 

DIVIDENDS—1889. 1890. 1891. 1892. 1893. 
8.75.................................. 6 9 9/32 5 27 3/8 4.375

In 1895, February, only 1 per cent was paid; May, 11 per cent.

ROAD.—The company in May, 1895, operated about 185 miles of track divided, or 105 to 112, as follows: (Jan. 1, 1895, were 115 miles operated with wheels for passenger traffic. 

Bonds.—The trolley bonds are secured by first lien on real estate and trolley 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 with interest at 5 per cent and guaranteed by the North Chicago Electric Railway, and in February, 1895, the stock for $650,000, guaranteed 6 per cent per annum by the same company. 

STOCK & BONDS—Date. Interest. Outstanding. Maturity. 
$1,000,000 5 1895 6 F-A. See below. Aug. 1, 1893.

Interest paid at Ill. Trust & Savings Bank, trustee.

The bonds were guaranteed by the City of Chicago, making the total amount of the debt $1,000,000. 

WEST CHICAGO STREET RR. SYSTEM—CHICAGO ELECTRIC TRANSIT—A trolley road.

Organization—Chartered in 1894 and in 1895, $300,000 of its bonds were guaranteed by the West Chicago Street RR. Co. Owns valuable franchises running for 20 years on about 40 miles of streets in northwest part of city.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. 
$1,500,000 5 1895 6 F-A. See below. Aug. 1, 1893.

Interest is payable at office of the trustee, the Illinois Trust & Savings Bank of Chicago, Ill. To construct the Belmont Avenue line, 3.3 miles in length, $150,000, were increased to $200,000, in July, 1895.

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.

ROAD—Owns 115 miles of track—a double-track paved electric road on Elston Avenue, from Milwaukee Avenue to Montana Avenue; Elston Avenue line under construction in August, 1893, 644 miles in length, and 90 miles in the hands of real estate for car barns, and will furnish power for itself and for other lines.

WEST CHICAGO STREET RR. SYSTEM—CHICAGO NORTH SHORE STREET RAILWAY—A trolley road.

Organization.—Chartered in 1894, and in January, 1895, $300,000 of its bonds were guaranteed, $150,000 of them by the West Chicago Street RR. Co. and $150,000 by the North Chicago Street Railway companies.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. 
$1,000,000 5 1894 6 F-A. See below. Aug. 1, 1893.

Interest is payable at the office of the trustee, the Illinois Trust & Savings Bank, Chicago. To construct the Belmont Avenue line, 3.3 miles in length, $150,000, were increased to $200,000, in July, 1895.

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 Chicago North Shore Street Ry. See each of said companies below. The debentures were issued to pay for equipping lines with trolley—V. 60, p. 129.

WEST CHICAGO STREET RR. SYSTEM—CHICAGO NORTH SHORE STREET RAILWAY—organization—Chartered in 1894.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. 
$1,000,000 5 1894 6 F-A. See below. Aug. 1, 1893.

Interest is payable at the office of the trustee, the Illinois Trust & Savings Bank, Chicago. To construct the Belmont Avenue line, 3.3 miles in length, $150,000, were increased to $200,000, in July, 1895.

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 Chicago North Shore Street Ry. See each of said companies below. The debentures were issued to pay for equipping lines with trolley—V. 60, p. 129.

WEST CHICAGO STREET RR. SYSTEM—CHICAGO NORTH SHORE STREET RAILWAY—A trolley road.

Organization.—Chartered in 1894, and in January, 1895, $300,000 of its bonds were guaranteed, $150,000 of them by the West Chicago Street RR. Co. and $150,000 by the North Chicago Street Railway companies.
CINCINNATI, OHIO.
POPULATION 1890 was 286,308; in 1880 was 253,129.

CINCINNATI HAMILTON MIDDLETOWN & DAYTON STREET RAILROAD—See DAYTON.

CINCINNATI NEWPORT & COVINGTON—See COVINGTON, KY.

CINCINNATI STREET RAILWAY—Electric and cable road.

Organization—Incorporated June 21, 1880.

Capital Stock—$2,000,000, divided into 200,000 shares of $10 each.

Officers—President and General Manager, John Kilgore; Secretary, James A. Collins; Treasurer, H. A. Dunlap; Purchasing Agent, A. G. Starr.

CINCINNATI INCLINE PLANE RAILWAY—A trolley road and incline plane.

Organization—Incorporated Nov. 10, 1884, to operate a trolley road and incline plane in the city of Cincinnati, extending from the mouth of .the Cincinnati & Indiana Canal to a point on the White Oak Road, 1 mile west of the city limits.

Stock—$100,000, divided into 1,000 shares of $100 each.

Officers—President, H. H. Littell; Vice-President, St. John Boyle; Secretary, J. M. Doeherty; General Manager, H. F. Bradford.

M. AT. D. AND EDEN PARK INCLINED ROAD—A two-mile incline plane.

Organization—Chartered Dec. 16, 1884.

Capital Stock—$50,000, divided into 500 shares of $100 each.

Officers—President, Henry W. Buley; Secretary, N. W. G. Homan; Treasurer, J. H. McE. Secretary, M. J. O'Connell; Purchasing Agent, A. P. Storrs.

CINCINNATI ELECTRIC STREET RAILWAY—A trolley road.

Organization—Chartered May 15, 1885, to operate a trolley road in the city of Cincinnati, extending from the mouth of the Cincinnati & Indiana Canal to a point on the White Oak Road, 1 mile west of the city limits.

Stock—$1,500,000, divided into 50,000 shares of $30 each.

Officers—President, G. W. Beam; Vice-President, J. D. Warren; Secretary, J. M. Doeherty; Treasurer, H. A. Dunlap; Purchasing Agent, A. G. Starr.

CINCINNATI, OHIO.
POPULATION 1890 was 321,305; in 1880 was 261,146; and in 1870 was 192,829.

CINCINNATI CITY RAILWAY—A cable road.

Organization—Chartered June 1, 1880, for the condemnation of Superior St. and Payne Avenue R. R. and St. Clair Street R. R., forming the old Cincinnati City Cable R. and the Woodland Avenue and West Side R. R.

Stocks & Bonds—Details, Interest, Outstanding. Maturity.

Cleveland, OHIO.
POPULATION 1890 was 111,140; in 1880 was 84,426.

COLUMBUS SPRINGS RAPID TRANSIT—Details, Interest, Outstanding. Maturity.

COLUMBIA RIVER RAILWAY—A trolley road.

Organization—Chartered Sept. 30, 1885, and June 15, 1886, to operate a trolley road extending from the mouth of the Columbia River to a point on the Columbia River, 2 miles west of the city of Columbia.

Stokes & Bonds—Details, Interest, Outstanding. Maturity.

CUMBRIA & BLAENAU Ffestiniog RAILWAY—A trolley road.

Organization—Chartered June 27, 1885, for the condemnation of the Hon. W. A. Mitchell, & the R. R. Co. of Blaenau Ffestiniog and the Hon. W. A. Mitchell & the R. R. Co. of Blaenau Ffestiniog, for a distance of 10 miles, extending from the mouth of the River Teifi to the town of Blaenau Ffestiniog. The company was incorporated for the purpose of building and operating a trolley road extending from the mouth of the River Teifi to the town of Blaenau Ffestiniog.

Stokes & Bonds—Details, Interest, Outstanding. Maturity.
COLUMBUS STREET RAILWAY—A trolley road. 
Organization—Organized in May, 1892.
Capital stock—$75,000 authorized, $50,000 issued.
Outstanding—Last div., date, $45,000; div., 1892; Stock, $5,000,000; Aug. 17, 1915.
Mortgage bonds—1st mortgage, $1,500,000, due May 1, 1913.
Interest—Paid Central Trust Co., N. Y.
Bonds guaranteed—1st mortgage, $1,000,000, gold, Trustee, E. W. Clark & Co., Pittsburgh.
Crosstown 1st mort., $2,-000, 5 % d., 285, June 1, 1893, due April, 1913.
Interest is payable at Chemical National Bank, New York City.
No dividends were paid in 1892, 1893 and 1894.
On Feb. 5, 1895, the company took a ten-year lease of the Manitou Electric Railway & Casino Company's line, 1L3 miles long.
Income for year ending Dec. 31, 1894, earnings were: 
Crosstown St. Ry. $3,000,000 
Net earnings $760,000 
$760,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to be paid in June, 1896.
The guaranty is endorsed on each bond.
CROSSTOWN STREET RAILWAY—A trolley road.
Organization—Chartered in 1893; franchise runs till 1895.
1st mortgage, $2,000,000, due May 1, 1933.
Interest is payable at Chemical National Bank, New York City.
No dividends were paid in 1892, 1893 and 1894.
On Feb. 5, 1895, the company took a ten-year lease of the Manitou Electric Railway & Casino Company's line, 1L3 miles long.
Income for year ending Dec. 31, 1894, earnings were: 
Crosstown St. Ry. $3,000,000 
Net earnings $760,000 
$760,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to be paid in June, 1896.
The guaranty is endorsed on each bond.

COLUMBUS STREET RAILWAY—A trolley road. 
Organization—Organized in May, 1892.
Capital stock—$75,000 authorized, $50,000 issued.
Outstanding—Last div., date, $45,000; div., 1892; Stock, $5,000,000; Aug. 17, 1915.
Mortgage bonds—1st mortgage, $1,500,000, due May 1, 1913.
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Crosstown St. Ry. $3,000,000 
Net earnings $760,000 
$760,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to be paid in June, 1896.
The guaranty is endorsed on each bond.

COLUMBUS STREET RAILWAY—A trolley road. 
Organization—Organized in May, 1892.
Capital stock—$75,000 authorized, $50,000 issued.
Outstanding—Last div., date, $45,000; div., 1892; Stock, $5,000,000; Aug. 17, 1915.
Mortgage bonds—1st mortgage, $1,500,000, due May 1, 1913.
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Net earnings $760,000 
$760,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to be paid in June, 1896.
The guaranty is endorsed on each bond.
MAP OF THE
COLUMBUS CENTRAL RAILWAY CO.
(Showing Lines Built and Projected)

COLUMBUS, OHIO.
### COTTAGE CITY STREET RAILWAY

**Organization**—A summer road operated with horses. In January, 1890, it was being equipped with trolley. It is also be extended to Vineyard Haven.

**Stock & Bonds**—

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**OPCIFERS**—President, W. P. Cannon; Secretary, Treasurer, Gen. Man. and Purchasing Agent, W. P. Cannon.

### DALLAS, TEXAS

**Population** 1890 was 8,087; in 1880 was 4,529; and in 1870 was 5,166.

**COTTAGE CITY STREET RAILWAY**—A trolley road.

**Organization**—Chartered May 14, 1894, and purchased the entire capital stock ($500,000) of the Cottage and Homr RR. Has perpetual right to use these roads as part of a street railway system. The Track Co. owns all the stock and bonds (in all $800,000) of Cort. & Homer Electric Co., which furnishes 100 cars to the public, and also lamp to the public, and also lamp to the public, and also lamps to the public, and also carries freight as well as passengers between Cottage City and Homr and Mcgrawville.

**Stock & Bonds**—

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**Officers**—President, C. H. Garrison; Treasurer, L. D. Garrison.

Office, 19 Main Street, Cottage City, N. Y.

### DANBURY, CONN.

**Population** 1890 was 16,552; in 1880 was 11,666; and in 1870 was 8,771.

**DANBURY & BELTHORP ELECTRIC RAILROAD**—A trolley road.

**Organization**—Under reconstruction as an electric line in 1894, under name of A. C. Daniel. The company operates under a perpetual special charter, and in 1885 was the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair grounds, which it has the exclusive right to serve.

**Chars**—The power house is of brick and contains dynamos of over 500 horse power and proportionate engine capacity.

**Comments**—O the purchase of the company Jan. 1895, owned: 1. Gas, electric light and steam railway, with capacity of 6,300 incandescent and 400 arc lights, with dynamo for furnishing power to street railway. 2. The entire trolley road system, consisting of 11 miles of track. President, H. C. Scott.

**Stock & Bonds**—

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**Officer**—President, W. H. F. Ferguson; Secretary, W. G. Pond, Boston.

**Cottages and Electric Light Company—**A trolley road.

**Organization**—Organized in 1892 to buy up and consolidate all the street rail property in the city of Danbury and its vicinity. The powers granted by the charter were: 1. To purchase, build, and operate street railways and trolley roads; 2. To acquire, purchase, lease, and operate all streets and highways; 3. To acquire, purchase, lease, and operate the trolley roads from Cortland, Homer and McGrawville.

**Chars**—The power house is of brick and contains dynamos of over 500 horse power and proportionate engine capacity.

**Comments**—O the purchase of the company Jan. 1895, owned: 1. Gas, electric light and steam railway, with capacity of 6,300 incandescent and 400 arc lights, with dynamo for furnishing power to street railway. 2. The entire trolley road system, consisting of 11 miles of track. President, H. C. Scott.

**Stock & Bonds**—

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**Officer**—President, W. H. F. Ferguson; Secretary, W. G. Pond, Boston.

**DARTMOUTH, MASS.**

**Population** 1890 was 3,122; in 1880 was 3,430; and in 1870 was 3,967.

**DARTMOUTH & WESTPORT STREET RAILWAY**—A trolley road.

**Organization**—Organized to operate a 4-1/2 mile track and 2 miles additional.

**Comments**—Operated on leased tracks and had 3,000 feet of track in 1892, 8,772 in 1890, 11,666 in 1880, and 18,771 in 1870.

**Officer**—President, W. P. Penwell; Vice-President, A. C. Daniel; Secretary, Treasurer, Gen. Man. and Purchasing Agent, W. P. Cannon.

### DORSET, Vt.

**Population** 1890 was 806; 1880 was 579; and in 1870 was 1,309.

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

**Organization**—Chartered May 13, 1870, by the Vermont General Assembly, to build and operate a street railway between West Rutland and Rutland; leases the other side of the Rutland division of the Vermont Central RR. Stock $500,000; track 3 miles.

**Chars**—The power house is of brick and contains dynamos of over 500 horse power and proportionate engine capacity.

**Comments**—O the purchase of the company Jan. 1895, owned: 1. Gas, electric light and steam railway, with capacity of 6,300 incandescent and 400 arc lights, with dynamo for furnishing power to street railway. 2. The entire trolley road system, consisting of 11 miles of track. President, H. C. Scott.

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**Officer**—President, W. H. F. Ferguson; Secretary, W. G. Pond, Boston.

### Douthat, Va.

**Population** 1890 was 1,309; in 1880 was 979; and in 1870 was 979.

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

**Organization**—Chartered May 13, 1870, by the Vermont General Assembly, to build and operate a street railway between West Rutland and Rutland; leases the other side of the Rutland division of the Vermont Central RR. Stock $500,000; track 3 miles.

**Chars**—The power house is of brick and contains dynamos of over 500 horse power and proportionate engine capacity.

**Comments**—O the purchase of the company Jan. 1895, owned: 1. Gas, electric light and steam railway, with capacity of 6,300 incandescent and 400 arc lights, with dynamo for furnishing power to street railway. 2. The entire trolley road system, consisting of 11 miles of track. President, H. C. Scott.

**Stock & Bonds**—

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**Officer**—President, W. H. F. Ferguson; Secretary, W. G. Pond, Boston.

### DULUTH, MINN.

**Population** 1890 was 10,558; in 1880 was 6,050; and in 1870 was 4,472.

**DULUTH STREET RAILWAY**—An electric and horse road.

**Organization**—A reorganization of the Duluth Consolidated Traction Co., which was sold in foreclosure May 7, 1895, to first mortgage bondholders for $189,000. In August, 1890, the road was being operated by the C. N. & C. Co., and the C. N. & C. Co. took up old issue of $65,000, which has been retired.

**Chars**—The power house is of brick and contains dynamos of over 500 horse power and proportionate engine capacity.

**Comments**—O the purchase of the company Jan. 1895, owned: 1. Gas, electric light and steam railway, with capacity of 6,300 incandescent and 400 arc lights, with dynamo for furnishing power to street railway. 2. The entire trolley road system, consisting of 11 miles of track. President, H. C. Scott.

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**Officer**—President, W. H. F. Ferguson; Secretary, W. G. Pond, Boston.
DEcatur, Ill.  

Population 1890 was 10,841; in 1895 was 9,547;  

and in 1870 was 7,161.


OPIFFCERS—President, Geo. W. Shaw; Vice-President, Eliza Bunn; Secretary, Eugene Wolchek.


DENVER, COL.

Population 1890 was 106,711; in 1895 was 80,029;  

and in 1870 was 4,749.


C Ol FAX Avenue Electric—A trolley road.

Bonds—M. S. H., $1,500,000; $1,000,000.  

1st M. ($1,500 authorized) (1895 6% M. H., $1,750 Moh., 1,192 gold, $900, no option. ...) Interest at American Trust & Savings Bank, Chicago.

ROAD—Operates 13 miles of trolley track and has one mile of siding in Clay Park.  

OFFICERS—President, D. S. Shellabarger; Secretary, Treasurer and Purchasing Agent, W. L. Shellabarger.


Denver City Cable—A cable and horse road.

Organization—an act of 1882.  

What is now a horse road was first a cable road.  

At present, the road operates 13 miles of track in city of Denver.  

OFFICERS—President, S. M. Perry, Vice-President, C. E. Dickinson; Secretary, F. A. Perry; Treasurer, T. B. Bayden.


Denver Consolidated Tramway—A trolley road.

Organization—Consolidation in 1893 of Denver Tramway and Metropolitan Street RR. Co. 

In December, 1890, owned and operated 90 miles of electric railway in the city of Denver, Col. Formerly part cable, now all electric.


Davenport, Iowa.

Population 1890 was 26,872; in 1895 was 21,831;  

and in 1870 was 20,670.


Davenport & Rock Island Railroad—A trolley road.  

Incorporated Sept. 19, 1888.  

R. S. 650, the company being embarrassed, the stockholders agreed that a new company be organized with a capital stock of $100,000 to take over the property, to pay off floating debt, and to operate the road.  

Of the new stock $50,000 is to be issued at par upon organization of new company; it is expected this will pay $350,000 of certificates of indebtedness of old company.  

A. B. Cole.
**STREET RAILWAYS**

- **Des Moines Suburban railways.**
  - Receipts from passengers: $8,774.80
  - Receipts from other sources: $2,116.42
  - Operating expenses: $5,494.84
  - Net income: $3,707.14
  - Interest: $1,102.50

- **Equipment.**
  - $69,711
  - **Materials, etc.**
  - $5,888

- **Bliss, Ansonia; Treasurer, C. E. Clark, Derby.**

- **Derby Avenue.**
  - **Equipment.**
  - $252,314

- **Profit and loss.**
  - $27,110

- **Other assets.**
  - $296,807

- **Cash assets.**
  - $154,482

- **STOCK**
  - *Derby Street Railway.*
    - Stock, par $100: $250,000
    - Bonds: $1,000,000 each, with 5% interest. 
    - **Grand River Ry. bond.**
    - 1st Con M., $7,000,000?
    - 1st mortgage 5 1/2, $3,000,000
    - Detroit City Ry. bonds — 1,000,000
    - Detroit Citizens' Street Ry. — 1,100,000
    - **D. Mo. City Railway.**

- **RECEIPTS FROM INTEREST PAYABLE (IN $123,140)**
  - **RECEIPTS FROM PASSENGERS.**
  - $717,974

- **BALANCE SHEET OCTOBER 1, 1894.**

- **DETERIOR INE STREETS RAILWAY.**
  - **Stock; Bonds.**
    - *Milwaukee Street Railway.*
    - *Des Moines Suburban.**
    - *Grand River.**

- **Flat.**
  - 45 lbs.
  - T 60 lbs.

- **Operating expenses.**
  - $139,599

- **Bonds payable.**
  - $11,190

- **Treasurer.**

- **Bonds, g., not subj. to call.**
  - **Other liabilities.**
  - $32,719

- **Cash.**
  - $2,888

- **Other assets.**
  - $129,807

- **Total.**
  - $9,633,595

- **Total.**
  - $6,953,559

- **DETOIT, MICH.**
  - **Population 1890 was 205,876; in 1880 was 116,310; and in 1870 was 79,577.**

- **DETOIT CITIZENS STREET RAILWAY.**
  - **Stock.**
    - *Cleveland capitalists.**
    - *Under the Detroit Citizens' mortgage.**

- **RECEIPTS FROM OTHER SOURCES.**
  - $28,116

- **DETOIT ROUGE RIVER & DEARBORN STREET RAILWAY.**
  - **Stock, etc.**
  - **Bonds.**

- **DETOIT, MICH.**
  - **Population 1890 was 205,876; in 1880 was 116,310; and in 1870 was 79,577.**
STREET RAILWAYS.

DULUTH, MINN.

POPULATION 1890 WAS 33,115; IN 1880 WAS 3,433; AND IN 1870 WAS 1,925.

DULUTH STREET RAILWAY—A trolley road.

Organization—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise," doing the entire street railway business in the city of Thomson-Houston. It runs 10 1/2 R. T. tracks of 10 lb. girder rails. Population in 1885, by local census, was over 60,000.

Stock & Bonds—

- Date, Interest, Outstanding. Maturity.
- Capital Stock
- 1st class, $2,000,000. New
- 1st mortg. mortgage, 1897, 6-7.5
to 100,000, $250,000, annual

Consol. mortgage, 1894, 6.5-7, with $500,000 in trust, for future betterments.

The consolidated mortgage of 1894 is for $2,500,000, of which $1,000,000 reserved for present liens and $500,000 held in trust for future betterments and extensions. By special provision of the mortgage the company may contract to manage it for a like period without charge for salaries or wages.

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 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, guarantees 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 wages.

Motor Line Improvement—A trolley road. Organization—Chartered in 1887; franchise runs till 1937, with extensive rights on Minnesota Point, 6 miles.

Stock—Stock authorized is $100,000 (par $100), of which $51,000 paid in full and $49,000 held in trust for future betterments. Principal and interest must be paid without deduction for any Minnesota or United States taxes.

Guaranty—"Through the right of way extending from the Duluth Street Railway road being already completed to the place, where by a distinct and separate company, the bridge is to be built.

Earnings—Month of July, 1895, gross, $21,005, against $20,449 in 1894.

Interest—12 months, 1894-5, $11,289.

Interest—Stock—Principal is $100,000 (par $100), of which $51,000 paid in full and $49,000 held in trust for future betterments. Principal and interest must be paid without deduction for any Minnesota or United States taxes.

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 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, guarantees 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 wages.

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EASTON, PA.

Population 1850 was 14,481; in 1860 was 11,924; and in 1870 was 10,088.

EASTON TRANSIT—A trolley road.

Organization—November 30, 1892. A consolidation of the Easton South West & East End and the Center Square & Delaware Bridge RR. Co. Purchased the entire capital stock of the Philadelphia, 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. Outstanding. Maturity. Stock ($250,000 par) $250,000...

$200,000, paid in February, 1896.

Interest paid at Easton & Bethlehem Trust Co., Treasure.

EASTON & CROSS MORTGAGE BOND. 

First mortgage. $250,000 Feb. 1, 1896, 5 1/2 per cent.

$250,000 paid in July, 1896.

Interest paid at Easton & Bethlehem Trust Co., Treasure.

Stock........................................... $250,000 .....................


EASTON STREET RAILWAY—A trolley road.

Organization—Chartered October 9, 1894. Reorganized and in May, 1901, and upon May 1, 1891, leased the entire rights and privileges of the East Side Railroad Co.

Stock was increased in 1894 from $100,000 to $300,000, and in 1895 was $94,413.

Stock........................................... $100,000 .....................

Cross earnings. $94,413 $79,950

Net earnings. $8,155 42,070

In August, 1895, was operating 21 miles of track on 18 miles of street, and holds perpetual track rights over all the city streets.

Equipment—Cars, 84 June 30, 1895.

LATEST EARNINGS—For 6 months ending June 30, 1895, gross earnings were $83,000. Gross earnings for year ending Dec. 31, 1894, were $144,315.

ANNUAL REPORT—For year ending Dec. 31, 1894. For years ending Dec. 31, 1893, earnings were $83,000.

ERIE, PA.

Population 1850 was 40,034; in 1860 was 27,737; and in 1870 was 10,645.

ERIE ELECTRIC MORTGAGE COMPANY.

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. Outstanding. Maturity. Stock ($700,000 $100)...

$700,000 par. 1st mortgage ($250,000) 3 1/2 per cent.

1896, 1897, 1898, 1899, 1900, 1901, 1902.

$1,174,583 $1,174,583

Interest at Chemical National Bank, N. Y. City.

BALANCE SHEET June 30, 1895.

Liabilities.

Construction and equipment $782,054

Capital stock

$740,000

Local real estate

50,000

Bonds

500,000

Investments

10,000

Bills payable, etc.

124,583

Profit and loss

17,588

$1,174,583 $1,174,583

Officers—President, J. W. Casement; Vice-President, J. C. Brady; Secretary and Treasurer, James A. Sturman, Office, 330 Water St.

ERIE ELECTRIC MOTOR SYSTEM—ERIE CITY PASSENGER RAILWAY.

Organization—Chartered March 1, 1867, and in 1857 leased to Erie Electric Motor Company, which was in turn leased to the Erie City Passenger Railway.

Stock & Bonds—Miles. Date. Interest. Outstanding. Maturity. Stock ($100,000 $100)...

$100,000 par. 1st mortgage ($25,000) 7 per cent.

1894, 1895, 1896, 1897, 1898.

$1,174,583 $1,174,583

Interest at Chemical National Bank, N. Y. City.

BALANCE SHEET June 30, 1895.

Liabilities.

Construction and equipment $782,054

Capital stock

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Local real estate

50,000

Bonds

500,000

Investments

10,000

Bills payable, etc.

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Local real estate

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Bonds

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Investments

10,000

Bills payable, etc.

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Local real estate

50,000

Bonds

500,000

Investments

10,000

Bills payable, etc.

124,583

Profit and loss

17,588

$1,174,583 $1,174,583

Officers—President, J. W. Casement; Vice-President, J. C. Brady; Secretary and Treasurer, James A. Sturman, Office, 330 Water St.
FALL RIVER, MASS.

POPULATION 1850 was 74,398; in 1860 was 48,061; and in 1870 was 26,762.

GLOBE STREET RAILWAY.—A trolley road.

Organization—Incorporated April 16, 1860.

Stock and Bonds—Date Interest, Outstanding, Maturity.

Stock, $100 par.

1st M., $750,000, gold, 1892 (1805) 5% A.O. $500,000.

1st mort., $300,000, gold, 1892 (1805) 5% A.O. $150,000.

Debentures, gold, 1894 5% M-S $150,000.

1st tot. in gold of $2,100,000, to be issued in seven series, $300,000 each.

Trustee is the Union Trust Co., N. Y. City.

Freight and passengers between the termini of the line.

Gross earnings, 1893, $17,718; passengers, 1893, 149,443.

The road was extended from 1 mile to 4 miles in 1875.

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Organization—Incorporated April 16, 1860.

Stock and Bonds—Date Interest, Outstanding, Maturity.

Stock, $100 par.

1st M., $750,000, gold, 1892 (1805) 5% A.O. $500,000.

1st mort., $300,000, gold, 1892 (1805) 5% A.O. $150,000.

Debentures, gold, 1894 5% M-S $150,000.

1st tot. in gold of $2,100,000, to be issued in seven series, $300,000 each.

Trustee is the Union Trust Co., N. Y. City.

Freight and passengers between the termini of the line.

Gross earnings, 1893, $17,718; passengers, 1893, 149,443.

The road was extended from 1 mile to 4 miles in 1875.
FRANKFORT, K.Y.  
POPULATION 1890 WAS 7,892; IN 1899 WAS 6,598; AND IN 1870 WAS 3,968.

FRANKLIN, PA.  
POPULATION IN 1890 WAS 6,221; IN 1899 WAS 5,101; AND IN 1870 WAS 3,968.

FRANKLIN ELECTRIC STREET RAILWAY CO—Organization—Incorporated Aug. 4, 1893.  
STOCK—Capital stock is $50,000, all full paid. Par of shares, $100  
Mortgage—1893 $6 M-N 70,000  

GAINESVILLE, TEX.  
POPULATION 1890 WAS 6,594; IN 1880 WAS 2,607.  
STOCK & BONDS—Date. Interest. Outstanding. Maturity.  
Stock | $100,000  
Bonds | $200,000  

GALESBURG, ILL.  
POPULATION 1890 WAS 15,264; IN 1880 WAS 11,497; AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.  
ORGANIZATION—Incorporated Oct. 9, 1892 for 20 years, being a consolidation of the City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—  
Date. Interest. Outstanding. Maturity.  
Stock | $100,000  
Bonds | $200,000  

GALESTON, TEX.  
POPULATION 1890 WAS 29,094; IN 1880 WAS 22,249; AND IN 1870 WAS 13,818.

GALVESTON CITY RAILWAY—A trolley road.  
ORGANIZATION—Incorporated May 2, 1894.

STOCK & BONDS—  
Date. Interest. Outstanding. Maturity.  
Stock | $100,000  
Bonds | $200,000  

GARDNER, MASS.  
POPULATION 1890 WAS 6,824; IN 1880 WAS 4,968; AND IN 1870 WAS 3,933.

GARDNER ELECTRIC STREET RAILWAY—A trolley road.  
ORGANIZATION—Incorporated Apr. 24, 1893.

STOCK & BONDS—  
Date. Interest. Outstanding. Maturity.  
Stock | $100,000  
Bonds | $200,000  

GEO. B. MILES—  
President, Geo. B. Miles; Secretary, Geo. B. Miles; Treasurer, Geo. B. Miles.
GLOVERSVILLE, N. Y.
Population 1890 was 13,864; in 1870 was 7,133; and in 1850 was 4,318.

FONDA JOHNSTOWN & GLOVERSVILLE RAILROAD COMPANY—See steam railroads in the Investors’ Supplement.

FONDA JOHNSTOWN & GLOVERSVILLE SYSTEM—CAYADUTA ELECTRIC RAILROAD—Organized to the amount of $1,200,000 by a group of individuals from May 1, 1894, to the Fonda Johnstown & Gloversville, which guarantees the bonds, principal and interest, and agrees to pay leased road net earnings up to 4 per cent per annum. All the road is paying all fixed charges. The Fonda Johnstown & Gloversville RR. is a steam road, and is described in the Investors’ Supplement.

STOCK & BONDS—

- Date. Interest. Outstanding. Maturity.
- Stock, $15,000.00. Dated Jan. 1, 1894, for 499 years from May 1, 1894, to the Fonda Johnstown & Gloversville RR. Co., $1,000, guar. p. & l. Int. at Farmers’ Loan & Tr., N. Y. City.
- First mortgage, $15,000. Dated Jan. 1, 1894, for 499 years from May 1, 1894, to the Fonda Johnstown & Gloversville RR. Co.
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GOSHEN (ELKHART CO.), IND.
Population 1890 was 6,053; in 1880 was 4,121; 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 1860 of 13,180; in 1870, 14,000; and in 1880, 16,000.

STOCK & BONDS—

- Date. Interest. Outstanding. Maturity.
- Stock, $100,000.00. Dated Jan. 1, 1894, for 99 years from May 1, 1894, to the Goshen electric RR. Co.
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GOSHER & WABASH RAILWAY.
Organization—Organized to acquire by condemnation, when necessary, for the construction of an Indiana Electric Railway.

OFFICERS—Secretary, W. L. Stone, Goshen, Ind.
HARRISBURG PASSENGER RAILWAY—A trolley road.

OFFICERS—President, A. J. Botme; Vice-President, John J. P. Odell. Secretary and Treasurer, W. L. Gorgas. Office, Steelton, Pa.

HARRISBURG TRACTION—A trolley road.

EARNINGS—For six months ending Dec. 1, 1894, gross earnings of $22,750. Stock ($2,000,000, Dar $100) ......... IT  J - .T $200,000 f.D. Jan.,'95

HARRISBURG, PA.

STOCK, dbc. $112 500

HARRISBURG TRACTION SYSTEM—HARRISBURG CITY PASSENGER RAILWAY—Organization—Chartered in 1881, and on May 1, 1891, leased for 99 years to the East Harrisburg Passenger Railway Company at $15,000 yearly, equal to 15 per cent per annum on the stock.

STOCK—For Authorized. Interest Outstanding, Last div. Stock. $112 500

NORTH PARK STREET RAILWAY—Organization—This road is now a part of the system of the consoli-
dated Street Railway Company of Grand Rapids. hardwood timber. The East Harrisburg Passenger Railway Co. for 999 years at $6 per year, payable in lawful money.

STOCK—Mortgages, $2,000,000, the whole amount is out in the form of 5-20 year 5 per cent bonds.

HARRISBURG TRACTION SYSTEM—HARRISBURG CITY PASSENGER RAILWAY—Organization—Chartered in 1891, and on May 1, 1891, leased for 99 years to the East Harrisburg Passenger Railway Company at $15,000 yearly, equal to 15 per cent per annum on the stock.

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dated Street Railway Company of Grand Rapids. hardwood timber. The East Harrisburg Passenger Railway Co. for 999 years at $6 per year, payable in lawful money.

STOCK—Mortgages, $2,000,000, the whole amount is out in the form of 5-20 year 5 per cent bonds.

HARRISBURG TRACTION SYSTEM—HARRISBURG CITY PASSENGER RAILWAY—Organization—Chartered in 1891, and on May 1, 1891, leased for 99 years to the East Harrisburg Passenger Railway Company at $15,000 yearly, equal to 15 per cent per annum on the stock.

STOCK—For Authorized. Interest Outstanding, Last div. Stock. $112 500

NORTH PARK STREET RAILWAY—Organization—This road is now a part of the system of the consoli-
dated Street Railway Company of Grand Rapids. hardwood timber. The East Harrisburg Passenger Railway Co. for 999 years at $6 per year, payable in lawful money.

STOCK—Mortgages, $2,000,000, the whole amount is out in the form of 5-20 year 5 per cent bonds.
HARVEY MOUNTAIN. 

Population 1850 was 27,412; in 1880 was 6,455; and in 1870 was 4,317.

HAZELTON, PA.

Population 1850 was 11,872; in 1880 was 6,955; and in 1870 was 4,317.

LEHIGH TRACTION CO. -

Organized—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls, and operates for 99 years, 1st mortgage bond of $1 each, the Hazleton & Suburban Electric Ry., capital $300,000; 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. Outstanding. Maturity. Stock, $2,000,000; par $100.

$1,000 6 % July 1, 1894
$1,000,000 6 % July 1, 1895
$250,000 6 % July 1, 1895
$500,000 6 % July 1, 1895
$500,000 6 % July 1, 1895
$500,000 6 % July 1, 1895
$500,000 6 % July 1, 1895
$1,000,000 6 % July 1, 1895

Interest of free all taxes is payable in New York or Philadelphia exchange, if, desired, at par, and is so stated on the coupon. The bonds are a first lien on the entire plant and franchise. Total cost of road was July 1, 1895, $741,453.

ROAD—In August, 1895, was operating 23 miles of road laid with R. h. steel T rails, oxties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to Hazleton, Hollywood, etc. Extension of 9 miles was also made.

LATEST EARNINGS—Month of July, 1895, gross, $12,216 net, $6,492.

Y E A R L Y E A R N I N G S—In July, 1895, operated only 24 miles; in Aug., 1894, 23 miles. Earnings for years ending Sept. 30 are given below.

1893. 1894. 1895.

Gross earnings $139,364 $150,061 $200,411
Cash on hand. 2,981,512 1,520,312
Cash and current assets. 17,568
Dividends paid $18,647 $28,647 $30,000

The earnings are for 24 miles of road while the plant is only 6 miles.

HOLYoke, MASS.

Population 1850 was 35,228; in 1880 was 21,915; and in 1870 was 10,733.

HOLYoke STREET RAILWAY—An electric and horse road. Organized—Incorporated June 11, 1884.

STOCK—Dividends. Outstanding. Last div., etc. Stock, $250,000 ($100) par, one vote.

Dividends—In 1892-93 paid 8 cents; in 1893-94 paid 8 cents per share.

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:

1893. 1894. 1895.

Gross earnings $75,427 $82,639 $82,000
Discount (on $29,000) 2,378 0
Net earnings $73,049 $80,261 $82,000

The earnings are for 7.9 miles of road. The plant is 12 miles.

HOMESTEAD & HIGHLANDS STREET RAILWAY.

Organizational plan has been completed, but to October 1, 1894, construction had not been begun.

STOCK—Capital stock is $10,000,000; par $100; one vote per stockholder.

Officers—President, W. R. Miller; Treasurer, William S. Loonan. General Manager and Purchasing Agent, William S. Loonan.
HOOFSICK FALLS, N. Y.

**Population 1850 was 7,014; and in 1890 was 4,330.**

**HOOSICK FALLS—A trolley road.**

**Organization—Chartered June 10, 1893.**

**Stock & Bonds—**

- Date: Interest, Outstand. Maturity, Stock: $600,000, 5% $60,000 due 1924.
  - 1st mortgage, $60,000, gold ($500) due 1923.

**Road—In February, 1895, operated 3½ miles of track and 9 miles of siding. Road extends from Hoosick Falls to North Hoosick and Watervliet, N. Y., 56½ lbs.**

**Early Earnings—**

From Jan. 1 to June 30, 1895, 6 months, gross $5,726. Officers—President, F. H. Twitchell, Bath, Me.; Secretary, C. B. Story, Hoosick Falls, N. Y.; Treasurer, Galen C. Moses, Bath, Me.

HORSEVILLE, N. Y.

**Population 1890 was 19,996; in 1880 was 8,195; and in 1870 was 4,552.**

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

**Organization—Chartered Dec. 16, 1891. Road completed in spring of 1892.**

**Stock & Bonds—**

- Date: Interest, Outstand. Maturity, Stock: $50,000, 5% $5,000 due 1912.
  - 1st mortgage, $5,000, due 1912.

**Earnings—From April 1 to June 30, 1895, 3 months, gross $2,940; net, $50; other income (rental from Hornellsville Railroad) $2,000.**

**HORSEVILLE & CANISTEO RAILWAY—A trolley road.**

**Organization—Chartered May 2, 1893, and owns 4-22 miles of main track and 13 miles of sidings.**

**Stock & Bonds—**

- Date: Interest, Outstand. Maturity, Stock: $15,000, 5% $1,500 due 1920.
  - 1st mortgage, $1,500, due 1920.

**Road—Single track main line in city, 3¾ miles; branch line, 500; sidings, 251; total of all, 4'566 miles.**

**Other indebtedness....................................... (I) ................ $2,000; balance, deficit. $1,324.**

**For year ending June 30, 1894, and in April, 1894, the following were appointed a bondholders’ committee:**

- President, S. Macforren; Treasurer, Louis Robb; Secretary, J. Harper Adams.

**Road— extends from Hoosick Falls to North Hoosick and Watervliet, N. Y.; Treasurer, Galen C. Moses, Bath, Me.**

HOT SPRINGS, ARK.

**Population 1890 was 8,992; in 1880 was 3,554; and in 1870 was 9,382.**

**HOT SPRINGS STREET RAILROAD—A trolley and horse road.**

**Organization—Chartered in 1884; successor to Hot Springs Electric Street Railway.**

**Stock & Bonds—**

- Date: Interest, Outstand. Maturity, Stock: $29,000, 6% $2,900 due 1920.
  - 1st mortgage, $2,900, due 1920.

**Road—Sold to operate 1½ miles of track.**

**Officers—President, W. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Conyers.**

**HOUStON, TEXAS.**

**Population 1890 was 27,557; in 1880 was 16,513; and in 1870 was 9,382.**

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

**Organization—Chartered August 6, 1870. Parties interested with the Omaha & South Texas Land Company are largely interested in its management, Mr. O. M. Carter, its President, also being president of the land company.**

**Road—In April, 1894, the following were appointed a bondholders’ committee:**

- J. Fred Rogers, 149 Congress St., Boston; Albert N. Parlin, 44 Union St., Boston; George B. Trow, Building, Boston; Henry Allison, Fitchburg, Mass.; John D. Miller, Wallingford, Vt.

**Road—Operated 1½ miles of track.**

**Officers—Owner and Manager, W. Murray.**

HULL, MASS.

**Population 1890 was 997; in 1880 was 393; and in 1870 was 261.**

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

**Organization—Chartered in 1893.**

**Stock & Bonds—**

- Date: Interest, Outstand. Maturity, Stock: $2,500, 5% $250 due 1914.
  - 1st mortgage, $250, due 1914.

**Road—Owns two miles of main track.**

**Earnings—Year ending Sept. 30, 1894, gross, $7,645; net, $2,741; interest, taxes, etc., $1,115; balance, surplus, $3,319.**

**Earnings—Year ending June 30, 1894, gross, $8,000; net, $2,800; interest, taxes, etc., $1,115, balance, surplus, $3,080.**

**Profits to be applied to retirement of bonds.**

**Huntington, N. Y.**

**Population 1890 was 3,928; in 1880 was 2,052; and in 1870 was 2,432.**

**Huntington RAILWAY—A hand horse road.**

**Organization—Chartered in 1890. The securities, earnings, etc., are as follows: Stock: $20,000 par $100. $2,000 due 1914.**

**Road—Owns 2½ miles of track.**

**Officers—President, E. E. Shaw, Newburyport; Secretary, G. E. Bateman; Treasurer, H. Norwell.**

HYDE PARK, MASS.

**Population 1890 was 10,193; in 1880 was 7,985; and in 1870 was 4,136.**

**NORFOLK SUBURBAN—HYDE PARK, & C.I. RAILWAY—A trolley road.**

**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, Outstand. Maturity, Stock: $100,000, 6% $10,000 due 1914.
  - 1st mortgage bonds, $10,000, due 1914.

**Road—Owns 9½ miles track.**

**Unfunded debt Sept. 30, 1894, $23,370.**

**HYDE PARK, MASS.**

**Population 1890 was 10,193; in 1880 was 7,985; and in 1870 was 4,136.**

**NORFOLK SUBURBAN—HYDE PARK, & C.I. RAILWAY—A trolley road.**

**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, Outstand. Maturity, Stock: $100,000, 6% $10,000 due 1914.
  - 1st mortgage bonds, $10,000, due 1914.**

**Road—Owns 9½ miles track.**

**Unfunded debt Sept. 30, 1894, $23,370.**

**HYDE PARK, MASS.**

**Population 1890 was 10,193; in 1880 was 7,985; and in 1870 was 4,136.**

**NORFOLK SUBURBAN—HYDE PARK, & C.I. RAILWAY—A trolley road.**

**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, Outstand. Maturity, Stock: $100,000, 6% $10,000 due 1914.
  - 1st mortgage bonds, $10,000, due 1914.**

**Road—Owns 9½ miles track.**

**Unfunded debt Sept. 30, 1894, $23,370.**

**HYDE PARK, MASS.**

**Population 1890 was 10,193; in 1880 was 7,985; and in 1870 was 4,136.**

**NORFOLK SUBURBAN—HYDE PARK, & C.I. RAILWAY—A trolley road.**

**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, Outstand. Maturity, Stock: $100,000, 6% $10,000 due 1914.
  - 1st mortgage bonds, $10,000, due 1914.**

**Road—Owns 9½ miles track.**

**Unfunded debt Sept. 30, 1894, $23,370.**
INDIANAPOLIS, IND.
Population 1890 was 105,438; in 1880 was 75,056; and in 1870 was 48,844.

CITIZENS' STREET RAILROAD OF INDIANAPOLIS.

Organization—Incorporated April 24, 1883. 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 franchises were valid.

Stock & Bonds—Date, Interest, Outstanding, Maturity.

<table>
<thead>
<tr>
<th>Stock</th>
<th>Bonds</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>$100</td>
<td>$50</td>
<td>1893</td>
<td>6% J-J</td>
<td>15,000</td>
<td>1897</td>
</tr>
</tbody>
</table>

Earnings—For year ending Sept. 30, 1893, gross, $11,134; net, $4,680; interest, taxes, etc., $851; balance, $4,021.

Balance Sheet—General balance sheet Sept. 30, 1893, as follows:

<table>
<thead>
<tr>
<th>Description of Property</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock</td>
<td>$400,000</td>
</tr>
<tr>
<td>Equipment</td>
<td>$18,000</td>
</tr>
<tr>
<td>Cash and current assets</td>
<td>$1,900</td>
</tr>
<tr>
<td>Unfunded debt</td>
<td>$23,270</td>
</tr>
<tr>
<td>Profit and loss</td>
<td>$16,470</td>
</tr>
</tbody>
</table>

INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—A 3 1/2-mile road.

Organization—Chartered Feb. 25, 1867, to operate between Broad Ripple and Rapid Transit, extending 1 mile in length. Corporate life perpetual. The street was laid out in 1870, opened in 1871, and became the property of Rapid Transit Co. in 1889.

Stock $100,000; par $50.

Road—Open 1 mile at Broad Ripple, 1 mile at Botts. Ditto at Broad Ripple, 1 mile at Botts.

Bills payable June 30, 1894:

<table>
<thead>
<tr>
<th>Description of Property</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Open accounts, net</td>
<td>$30,189</td>
</tr>
<tr>
<td>Bills at State Trust Co., Trustee</td>
<td>$15,342</td>
</tr>
</tbody>
</table>

INDIANAPOLIS & BROAD RAPID RAILWAY—A 3 1/2-mile road.

Organization—Chartered May 19, 1893, and Nov. 1, 1893, leased the Rochester & Lake Ontario Railway at the rate of 15 per cent per annum on its capital stock of $65,000. Its securities, road, earnings, etc., are as follows:

Stock ($700,000) par $100: $700,000. Div. Due Oct. 1, 1893.

Road—Owes 9 miles of track and 5 miles of sidings.

Bills payable June 30, 1894:

<table>
<thead>
<tr>
<th>Description of Property</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bills payable June 30, 1894</td>
<td>$23,910</td>
</tr>
</tbody>
</table>

Earnings—Nov. 1, 1893, to June 1, 1894.

<table>
<thead>
<tr>
<th>Description of Property</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross</td>
<td>$15,386</td>
</tr>
<tr>
<td>Interest</td>
<td>$6,050</td>
</tr>
<tr>
<td>Other income</td>
<td>$2,221</td>
</tr>
<tr>
<td>Balance, surplus</td>
<td>$8,009</td>
</tr>
</tbody>
</table>

For year ending Dec. 31, 1893, gross were $456,300, against $317,220, showing an increase of $139,080.

ROAD—Embraces it is said, 7 miles of track.

Officers—President, General Manager and Purchasing Agent, R. C. Light.

IRONWOOD, MICH.
P. O. Population 1890 was 2,413; in 1880 was 1,986; and in 1870 was 2,950.

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley road.

Organization—Chartered April 30, 1869, to construct a railroad extending from Rochester to Irondequoit, N. Y. Corporate life 25 years. The road was opened in 1870, and in 1872 was leased to the New York Central Railroad. Corporate life renewed 1890. The corporation was dissolved in 1894.

Stock ($150,000) par $50.

Road—Other income $11,003; charges $11,857; net, $824; balance, surplus, $12,804.

JACKSON, MICH.
P. O. Population 1890 was 20,791; in 1880 was 16,105; and in 1870 was 9,203.

JACKSON STREET RAILWAY—A trolley road.

Organization—Chartered Aug. 24, 1881.


<table>
<thead>
<tr>
<th>Stock</th>
<th>Bonds</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st M. ($100,000)</td>
<td>1891</td>
<td>6% J-J</td>
<td>15,000</td>
<td>$250,000</td>
<td>1891</td>
</tr>
</tbody>
</table>

Mortgage trustee, People's Trust Co., New York City. Mortgages are subject to call before maturity.

ROAD—Owned 7 miles of track.

JACKSONVILLE, ILL.
P. O. Population 1890 was 12,935; in 1880 was 10,922; and in 1870 was 9,203.

JACKSONVILLE RAILWAY—A trolley road.


Stock ($250,000) par $50.

For year ending Dec. 31, 1893, gross were $23,250; against $15,500, showing an increase of $7,750.

ROAD—Owned 8 miles of track.

JAMESTOWN, N. Y.
P. O. Population 1890 was 16,033; in 1880 was 9,357; and in 1870 was 5,336.

JAMESTOWN STREET RAILWAY—A trolley road.


<table>
<thead>
<tr>
<th>Stock</th>
<th>Bonds</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>$150,000</td>
<td>1891</td>
<td>6% J-J</td>
<td>15,000</td>
<td>$250,000</td>
<td>1891</td>
</tr>
<tr>
<td>$150,000</td>
<td>1891</td>
<td>6% J-J</td>
<td>15,000</td>
<td>$250,000</td>
<td>1891</td>
</tr>
</tbody>
</table>

For year ending Dec. 31, 1893, gross were $62,500; against $40,500, showing an increase of $22,000.

ROAD—Owned 10 miles of track.

JANESVILLE, WIS.
P. O. Population 1870 was 10,820; in 1870 was 9,015; and in 1870 was 8,785.

JANESVILLE STREET RAILWAY—A trolley road.


Bills payable June 30, 1894:

<table>
<thead>
<tr>
<th>Description of Property</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bills payable June 30, 1894</td>
<td>$23,642</td>
</tr>
</tbody>
</table>

ROAD—Owned 8 miles of track.

JEFFERSON COUNTY, W. Va.
P. O. Population 1890 was 10,660; in 1880 was 9,357; and in 1870 was 7,254.

JEFFERSONVILLE CITY RAILWAY—an animal road.

Organization—Successor to Ohio Falls Street Railway Co. Incorporated Jan. 14, 1890.
KANSAS CITY, MO.

Population 1890 was 119,668; in 1880 was 55,785; and in 1870 was 32,260.

METROPOLITAN STREET RAILWAY—Cable horeed trolley. See map on adjoining page.

Organization—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City Electric Light & Railroad Company and assumed the debt of that company.

In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1896, the charters of all the constituent companies were filed with the City, 1895—V. 1163.

In May, 1895, the company absorbed the Kansas City Cable Railway, Grand Avenue Railway and Kansas City & Independence Railway, with an aggregate investment of $67,000,000, which it acquired "occupy most of the territory east of the Union Depot, the Metropolitan Company occupying all of the important territory west of the Depot and some of the principal streets on the east side." The consolidation brings under one management all of the principal street railways of the city, the advantages expected to accrue being:

1. A saving of abilities and better facilities for transportation by means of transfers, which are now impracticable, and which will make the company popular and stimulate travel.

2. A saving in operating expenses estimated at $75,000 yearly.

The company also absorbs free of encumbrances the Kansas City South Side Railway companies of Kansas City, Kansas, aggregating 10 miles.

New securities.—To carry out the proposed consolidation the stockholders of the Metropolitan Street Railway voted May 20, 1895 to increase its capital stock from $3,800,000 to $8,500,000 and to authorize a consolidated mortgage for $8,500,000 on the combined properties. The actual issue of stock outstanding on the consolidation, May 20, 1895 consisted of $2,500,000, preferred, 6% stock; $2,500,000, 6% stock, callable; and the amount of 5% bonds, including about $600,000, which it is proposed to issue for betterment, will be about $7,600,000. As to the application of the new consideration, see next page.


<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1895</td>
<td>5%</td>
<td>1,000,000</td>
<td>1896</td>
</tr>
</tbody>
</table>

New mortgage—Mortgage issued for $8,500,000 in place of mortgage in exchange for stock and bonds.

Bonds owned.

<table>
<thead>
<tr>
<th>Main line (horse)</th>
<th>6,240</th>
</tr>
</thead>
<tbody>
<tr>
<td>1894</td>
<td>6,466</td>
</tr>
<tr>
<td>1895</td>
<td>6,747</td>
</tr>
<tr>
<td>Total (single)</td>
<td>13,807</td>
</tr>
</tbody>
</table>

For year ending June 1, 1895, on lines now owned, but not including the Kansas City Elevated, earnings were as follows:

Earnings for the year ending June 1, 1895:

<table>
<thead>
<tr>
<th>Miles</th>
<th>4,400</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross earnings</td>
<td>$1,445,169</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$1,013,579</td>
</tr>
<tr>
<td>Net earnings</td>
<td>$431,590</td>
</tr>
</tbody>
</table>

For year ending December 31, 1894, on lines now owned, earnings were as follows:

<table>
<thead>
<tr>
<th>Miles</th>
<th>4,300</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross earnings</td>
<td>$1,817,792</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$1,467,792</td>
</tr>
<tr>
<td>Net earnings</td>
<td>$350,000</td>
</tr>
</tbody>
</table>

For year ending December 31, 1893, on lines now owned, earnings were as follows:

<table>
<thead>
<tr>
<th>Miles</th>
<th>4,300</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross earnings</td>
<td>$2,768,792</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$2,013,579</td>
</tr>
<tr>
<td>Net earnings</td>
<td>$755,219</td>
</tr>
</tbody>
</table>

The company has made improvements, including the creditable improvements to the present system, $650,000; for future requirements, $894,100.

For year ending June 1, 1896, interest charges estimated at $750,800. See full statement as of August, 1895, in Vol. 61, p. 279.

Interest upon Kansas City Elevated Jr., 1st mortgage of $5,500,000, is guaranteed by 1st mortgage of $8,500,000, to be held by the Metropolitan Company, subject to call.

Interest upon Kansas City Elevated Rv., 1st mortgage of $5,500,000, is guaranteed by 1st mortgage of $8,500,000, to be held by the Metropolitan Company, subject to call.

For year ending June 1, 1896, the entire system earned $750,800. See full statement as of August, 1895, in Vol. 61, p. 279.

JOHNSTOWN, PA.

Johnstown Passenger Railway—A trolley road.

Organization—Chartered May 31, 1888, as the Johnstown Passengers Railway Company, and began to operate December 6, 1888. The capital stock of $25,000 was divided into 1,000 shares of $25 each. The incorporators were George M. Baldwin, J. A. Converse, E. A. Epperson, C. H. Croll, and James W. Verdi. The road ran from the station north to a point near the college, and from thence ran to the west to the depot, and to the east over the steel works. The line was extended to the west in 1891, and the entire line was 2 miles long. The company was absorbed by the West Penn Street Railway in 1894.

JOHNSTOWN PASSENGER RAILWAY.


<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1892</td>
<td>5%</td>
<td>1,500,000</td>
<td>1893</td>
</tr>
</tbody>
</table>

New securities.

2. Increased capital stock to $50,000,000, of which $1,500,000 was issued.

3. Amended articles of incorporation, providing for election of five directors.

4. Prepared for absorption of the West Penn Street Railway.

JOPLIN, MO.

Southwestern Missouri Electric Railway. See Webster City, Mo.

KALAMAZOO, MICH.

CITIZENS’ STREET RAILWAY—A trolley road.

Organization—Chartered in 1893. franchises run till 1923.


<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1893</td>
<td>5%</td>
<td>3,000,000</td>
<td>1895</td>
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<tr>
<td>1894</td>
<td>5%</td>
<td>5,000,000</td>
<td>1896</td>
</tr>
</tbody>
</table>

KANKAKEE, ILL.

Population 1890 was 9,025; in 1880 was 5,651.

KANKAKEE ELECTRIC RAILWAY—A trolley road.

Organization—Chartered Jan. 7, 1891.


<table>
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<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
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<tbody>
<tr>
<td>1891</td>
<td>5%</td>
<td>2,500,000</td>
<td>1895</td>
</tr>
</tbody>
</table>

Other indebtedness.

1. Mortgage of $500,000 on the property, secured by mortgage on first mortgage of $1,000,000 on the property, secured by mortgage on the property.

2. Mortgage of $1,000,000 on the property, secured by mortgage on the property.

Interest due Jan. 1, 1895, was paid at the Northern Trust Co’s office, Chicago.

In February, 1895, operated 6 miles of track.

Officers—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, H. J. Stenberg; General Manager, C. H. Cobb.

NORTH KANKAKEE ELECTRIC LIGHT & RAILWAY—A trolley road.

Road—Said to operate 4½ miles of track.

Officers—President, B. F. Utz; Secretary, E. Day; Treasurer, A. D. Ehrlich; General Manager and Purchasing Agent, E. Powell.
MAP OF THE
METROPOLITAN
STREET RAILWAY SYSTEM.
KANSAS CITY, MISSOURI
AND
KANSAS CITY, KANSAS.

ROAD—3½ miles of track.

GRAND AVENUE RAILWAY—KANSAS CITY ELEVATED RAILWAY—SKE METROPOLITAN STREET SYSTEM—KANSAS CITY TRANSPORTATION COMPANY—REPUBLIC AVENUE RAILWAY—WESTSIDE RAILWAY—NORTHEAST STREET RAILWAY—A trolley road. Organization—Chartered July 13, 1890, and later went into receiver's hands. Road has been ordered sold. Stock & Bonds—Date, Interest, Outstanding, Maturity. Stock, $175,000. 1st stock, $30,000. Bond, 6%. Other Indebtedness prior to receivership, $87,100,000. ROAD—Owned 7½ miles of track on 3½ miles of street. Receiver—The receiver has been E. Gilliam; Superintendent and Purchasing Agent, W. O. Hande.

PEOPLE'S CABLE RAILWAY—Organization—Charged, Feb. 1, 1895. In receiver's hands. Sale—In June, 1895, sale of the road was authorized at not less than $150,000. It is thought sale will take place in October or November. Stocks, $100 par, $240,000; equipment, $320,864; cash and current assets, $3,928; total, $324,792.

S T O C K

KINGSTON, N. Y. POPULATION 1890 was 21,261, and in 1880 was 18,344.

CONCESSION RAILWAY—Organization—Chartered June 9, 1890, and on Oct. 10, 1894, John E. Kraft and Arthur E. Waaldt were appointed receivers. Stock & Bonds—Date, Interest, Outstanding. Mortg. stock, $20,000. 1st mortgage, $175,000. 1st mortgage, 6½%. 6½% 1st mortgage, Sept. 1, 1915. ROAD—1 mile of road, completed in November, 1894. Track laid with 50-lb. girder rails. Owns 6 motor cars and 6 trail cars.

OFFICERS—President, H. E. Longhron; Vice-President, W. Goodwin; Secretary-General Manager and Purchasing Agent, N. C. Peverson—V. Y. 59, p. 1055.

KINGSTON CITY RAILWAY—A trolley road. Organization—Chartered June 5, 1878. Stock & Bonds—Date, Interest, Outstanding. First dividend, 4%. Stock, $100,000. First dividend, $175,000. 1st mortgage, 6%. June 1, 1890. Cost of road and equipment, $300,000.

DIVIDENDS—For 1890, 7½% of the capital stock. 1891, 8%. 1892, 8½%. 1893, 9%. 1894, 9½%. 1895, 10%.

KNOXVILLE, TENN. POPULATION 1890 was 22,535; in 1880 was 9,093.

KNOXVILLE ELECTRIC RAILWAY—Organization—A consolidation of the Knoxville Street RR., 13 miles, and the Rapid Transit Line, 2½ miles. The Knoxville Street Railway was sold in foreclosure July 20, 1895, to the Union Trust Co. of Philadelphia for the Reorganization Committee. —V. 61, p. 352, 349. The 2½ miles of the Rapid Transit Line was sold to Wm. G. McAdoo, Jr., for the bondholders, for $29,000.

S T O C K

BUFFALO BELLEVUE & LANCaster RAILWAY—Organization—Chartered March 1, 1892, and up to June 30, 1894, cost $327,419. Stock & Bonds—Date, Interest, Outstanding. Maturity. Stock, $300,000; par, $100. 1st mortgage, 5% 1st mortgage, July 1, 1895. 1st mortgage, $90,000. 1st mortgage, 6 1/2%. 1st mortgage, June 1, 1895. ROAD—Owns and operates 14 miles of track on 12½ miles of street. EARNINGS—For year ending June 30, 1894, gross earnings were $31,458, net, $2,817. Other sources, $4,231; taxes and interest, $8,761; balance, surplus, $1,932.

OFFICERS—President, H. W. Box; Secretary, L. F. Misser; Treasurer, J. J. Williams; Superintendent and Purchasing Agent, R. E. Danforth.

KOKOMO, IND. POPULATION 1890 was 8,261; in 1880 was 4,042.

KOKOMO CITY STREET RY.—A trolley road. Organization—Chartered, 1881. Stock & Bonds—Date, Interest, Outstanding. Maturity. Stock, $100,000. 1st M., $30,000; 2nd M., 5% 6% 1895. ROAD—Operates 5 miles of track on 5 miles of street. Officers—President, R. M. Kibbe; Vice-President, W. P. Chamberlain; Secretary, Treasurer, General Manager and Purchasing Agent, T. J. Thomas.

L A C O N I A , N. H. POPULATION (town) 1890 was 3,720; in 1880 was 3,790; and in 1870 was 3,260.

LACONIA & LAKEPORT STREET RAILWAY—A horse road. Organization—Chartered, 1881. Stock & Bonds—Date, Interest, Outstanding. Maturity. Stock, $100,000. 1st M., $30,000, gold. 1st M., $100,000; 2nd M., 5% 1892. ROAD—Owns 4½ miles of track in Laconia. Officers—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, W. Woodford.

LA CROSSE, WIS. POPULATION 1890 was 25,000; in 1880 was 14,505.

LACROSSE CITY RAILWAY—Organization—Chartered Nov. 17, 1885. Franchise runs till June 1, 1888. Stock & Bonds—Miles. Date. Interest. Outstanding. Last div., etc. Outstanding. Last div., etc. Stock, $200,000, par $100. See below. $200,000, par 1. See below. 4½% 1890. 6½% 1890. Interest is payable at office of Northern Trust Co. (the mortgage trustee), Chicago.

DIVIDENDS—For 1890, 5½ per cent. For 1891, 4½ per cent.

ROAD—Owns 10¾ miles in city of La Crosse. Rails 40 to 66-pound and wider.

EARNINGS—For year ending Dec. 31, 1894, $43,336.

OFFICERS—President, J. C. Moore; Vice-President and General Manager, Henry Tucker; Treasurer, E. Little.

LANCASTER, N. Y. POPULATION 1890 was 3,962; in 1880 was 3,944; and in 1870 was 4,336.

BUFFALO BELLEVUE & LANCaster RAILWAY—Organization—Chartered March 1, 1892, and up to June 30, 1894, cost $327,419. Stock & Bonds—Date, Interest, Outstanding. Last div., etc. Stock, $300,000; par, $100. 1st mortgage, 5% 5% 1895. 1st mortgage, $90,000. 1st mortgage, 6% 1st mortgage, June 1, 1895. ROAD—Owns and operates 14 miles of track on 12½ miles of street. EARNINGS—For year ending June 30, 1894, gross earnings were $31,458, net, $2,817. Other sources, $4,231; taxes and interest, $8,761; balance, surplus, $1,932.

OFFICERS—President, H. W. Box; Secretary, L. F. Misser; Treasurer, J. J. Williams; Superintendent and Purchasing Agent, R. E. Danforth.
LEAVENWORTH, KAN.

Population 1890 was 19,768; in 1895 was 16,566; 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—5000 shares of $100 par value, of which 3750 are held by the Trustee, who has an option of purchasing the balance. 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., Boston, to secure payment of prior mortgages on condition of extension of mortgage and to pay the bonds when called.

Earnings—For the first fiscal year ending June 30, 1895, earnings have been $85,790.

On 12 months, 1894-5, gross, $85,790; interest on bonds, $15,000. July 1 to June 30; net, $60,790; balance surplus, $9,002.

Capital stock $300,000, par $100; 1st mortgage $350,000, 6 per cent due yearly on and after Apr. 1, 1900, and Apr. 1, 1916.

Bonds—5 per cent due yearly on and after Apr. 1, 1910, and Apr. 1, 1916.

Interest on bonds payable at office of the American Trust Co., Chicago, or transfer agent, Boston or New York City.

LEWISTON, ME.

Population 1880 was 21,701; in 1890 was 19,683; and in 1870 was 13,600.

LEWISTON & AUBURN HORSE RR.—To be a trolley road.

Organization—Organized in 1881. In February, 1886, the road was in the process of purchasing a line equipped with electricity, and as the tracks were torn up the greater part of 1884 the earnings would be of no value as showing what the road will do when equipped fully with electricity.

Stock—100 shares of $1000 par value, 5 per cent interest.

On 12 months, 1894-5, gross, $85,790; interest on bonds, $15,000. July 1 to June 30; net, $60,790; balance surplus, $9,002.

Leaves the security of $350,000, par, for bonds, to cover the purchase of the road, and to pay the interest on such bonds as may be due, subject to call at the option of the Trustee, or the holder of the bonds, at any time after Apr. 1, 1900.


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LEXINGTON, KY.

Population 1890 was 21,567; in 1880 was 16,656; and in 1870 was 14,801.

PASSENGER & BELT RAILWAY—A trolley road.

Organization—The company was organized some years before it built the street railroad. It had triple powers: First, to build a steam railroad; second, an electric system; third, a union depot. It has exercised two of these powers and may yet exercise the third. The steam road was built some years before the electric.

Stock—300 shares of $1000 par value.

On 12 months, 1894-5, gross, $85,790; interest on bonds, $15,000. July 1 to June 30; net, $60,790; balance surplus, $9,002.

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<td>1st mortgage, 6% due Jan. 1, 1896</td>
<td>$46,444,444</td>
</tr>
<tr>
<td>Stock</td>
<td>$50,000,000</td>
<td>2nd mortgage, 6% due Jan. 1, 1896</td>
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<td>$46,444,444</td>
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LOCK HAVEN Traction & Electric—

Organization—Chartered in 1895, and leased for 99 years to the Lock Haven Electric Co., for $2,500,000. The lease 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.

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<td>Stock</td>
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<td>1st mortgage, 6% due Dec. 1, 1912</td>
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<td>2nd mortgage, 6% due Dec. 1, 1912</td>
<td>$50,000,000</td>
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LONG ISLAND CITY, N. Y. 

Population 1880 was 30,506; in 1890 was 17,129; in 1900 was 72,000; in 1910 was 150,000.

STEINWAY RAILWAY—

Organization—Chartered March 22, 1892. Succeeded to property of Steinway & Hunter's Point RR (incorporated in 1874). The franchise is perpetual and gives exclusive right to operate as a trolley road in 1894. The city paves even between the tracks. Through the ownership of the entire capital stock of the Newtown Ry., the Long Island City & Flushinq, which runs from Steinway, Corona, and College Point. Control of the stock and bonds of the Long Island City & Newtown Ry. are held in this interest. The Electric Illuminating & Power Company, which in 1895, was sold to supply practically all the electric lights used in Long Island City, is reported to be owned and operated by the Steinway Company, and to net income amounting to about $50,000 per annum.

STOCK & BONDS—

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<tr>
<td>Stock</td>
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<td>1st mortgage, 6% due Jan. 1, 1895</td>
<td>$1,000,000</td>
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<td>Stock</td>
<td>$500,000</td>
<td>2nd mortgage, 6% due Jan. 1, 1895</td>
<td>$500,000</td>
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LORAIN, O.

Population 1880 was 1,300; in 1890 was 1,500.

LORAIN STREET RAILWAY—

Organization—Chartered in 1883. In 1895, foreclosure proceedings were in progress. Receiver is George Chambers.

STOCK & BONDS—

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<tr>
<td>Stock</td>
<td>$150,000</td>
<td>1st mortgage, 6% due Dec. 1, 1894</td>
<td>$150,000</td>
</tr>
<tr>
<td>Stock</td>
<td>$50,000</td>
<td>2nd mortgage, 6% due Dec. 1, 1894</td>
<td>$50,000</td>
</tr>
</tbody>
</table>

LOS ANGELES CONSOLIDATED ELECTRIC RAILWAY—

See Los Angeles Railway Co.
LOUISVILLE, KY.

POPULATION 1890 was 161,329; in 1880 was 123,718; and in 1870 was 107,735.

LOUISVILLE RAILWAY (KENTUCKY)-Trolley and multiple-track.

organizational—Incorporated Jan. 22, 1867. A Kentucky company, owning all the street railways in the city of Louisville and its suburbs.

real estate of the company is valued at $77,890. Stockholders. Officers and franchises of the Los Angeles Consolidated Electric Ry., which became bankrupt in 1894. All the stocks and the bonds of the bankrupt company will, if it is said, be owned by the Los Angeles Ry. Company, which will also pay them. Liabilities are improvements and additions, including the change of the cable roads to trolley power, are said to be prepaid, but in August, 1895, the system was not yet fully organized.

STOCK—Authorized $4,000,000.

ROAD—About 108 miles of track.


MAIN STREET CABLE RAILWAY—A steam road.


Lynn, Mass.

POPULATION 1890 was 55,727; in 1880 was 58,574; and in 1870 was 28,233.

LYNN & BOSTON—See BOSTON, MASS.—North Shore Tract.

McKeesport, PA.

McKEESPORT DUQUESNE & WILMERDING RAILWAY—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 cent. due 1911.

McKEESPORT STREET RAILWAY—See McKeesport & Wilmerding.

MACON, GA.

POPULATION 1890 was 22,748; in 1880 was 12,749; and in 1870 was 10,510.

MACON CONSOLIDATED STREET RAILWAY—See Macon.

MADISON, WIS.

POPULATION 1890 was 13,429; in 1880 was 10,324; and in 1870 was 11,473.

MADISON CITY RAILWAY—A trolley road.

Organizational—Chartered as successor to Madison Street Railway and placed in receivership. Franchise grants extensive use of all tracks till June 10, 1912.


ROAD—Operates 14 miles track in City of Madison, Ralls 24½ c. girder. Presidents—Mr. and Mrs. W. G. White.

MADISON CITY RAILWAY—See Madison.

MANCHESTER, N. H.

see MANCHESTER, N. H.

MARTINSVILLE, VA.

see MARTINSVILLE, VA.

LOWELL, MASS.

POPULATION 1890 was 77,696; in 1880 was 50,475; and in 1870 was 40,925.

LOWELL & SUBURBAN STREET RAILWAY—A trolley road.

organizational—Chartered April 14, 1887. New stock was authorized in November, 1892, raising total stock from $400,000 to $600,000—new issues to be offered to stockholders at 110. In Sept., 1895, the Massachusetts State Railroad Commissioners will give their decision regarding company’s request for permission to issue an additional $100,000 of stock.

STOCK & BONDS—Miles. Per. Interest. Outstanding. Last Div. etc. Stock.$100.$500,000 (0) 1st. mort. ($500,000) 1882 6.5 per cent.$5,250.00. Jan. 1, 1911

Unfunded debt 238,740

Unfunded debt payable in Boston by the American Union & Trust Co., the mortgage trustee.

Dividends—In 1892-93 6 per cent on $400,000 stock; in 1893-4 (1) 2½ per cent. In 1894, was $21,570.

ROAD—On Sept. 1, 1894, owned 49 miles of main track and 4 miles of road; total 53 miles.

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

1892

Gross earnings.$2,929,027 Dividends.$2,400,000

Net earnings.$1,527,079 Bal. surplus.60,000 21,570

Interest. 5,250.00

F. W. Wood.

LOWELL LAWRENCE & HAVERHILL—See Lawrence, Mass.

LYNCHBURG, VA.

POPULATION 1890 was 10,709; in 1880 was 13,499; and in 1870 was 6,825.

LYNCHBURG ELECTRIC COMPANY—See Lynchburg.

LYNCHBURG & RIVERMONT STREET RAILWAY.

organizational—Purchased the Rivermont Company for $200,000, which was about one-third its cost, and extended its line. Said to be a good property.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock.$250,000

ROAD—Said to operate 5½ miles of track on 2½ miles of streets.

OFFICERS—President, Stephen Adams; Secretary and Treasurer, J. P. Lewis; general manager and purchasing agent, C. H. Harman.

LYNCHBURG & RIVERMONT STREET RAILWAY.


ROAD—Operates 5½ miles of track on 2½ miles of streets.

OFFICERS—President, J. P. Pettigrew; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bouman.
MARLBOROUGH, MASS. Population 1890 was 12,805; in 1890 was 10,127; in 1870 was 8,474.

MARLBOROUGH STREET RAILWAY—A trolley road. Organization—Corporated March 27, 1887. In 1891, an increase of $30,000 in the capital stock was authorized, making total capital $100,000. Net earnings for year ending Dec. 31, 1891, $2,643,875.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
1st mortgage, $70,000............ 1891 5 1/2% 20,000 Nov. 1, 1893 $100, $800, $1,000. 1st mortgage, $30,000............ 1891 4 3/4% 8,000 July 1, 1894 sunk to par at par, with interest at 5%.

Sinking fund is sufficient to retire 10 percent of bonds at maturity.

ROAD—Operates the line of track and 17 mile of sidings, etc.

OFFICER—For year ending Sept. 30 earnings have been: 1890 $11,950; 1891 $11,895.

MANSFIELD, MA. Population 1890 was 32,081; in 1890 was 12,017; and in 1870 was 7,807.

MANSFIELD & MELROSE STREET RAIL-ROAD—Organization—Chartered June 6, 1856. Road is leased to the West End Street Railway and operated by that company.

ROAD—Owns 6 1/2 miles of main line track and 1/4 mile of sidings.

STOCK, ETC.—Capital stock is $200,000; par $100. No funded or floating debt.

MANCHESTER, N. H. Population 1890 was 44,126; in 1890 was 22,636; and in 1870 was 23,330.

MANCHESTER STREET RAILWAY—To be a trolley road. Organization—Incorporated July 20, 1870, under perpetual charter. It 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—Date. Interest. Outstanding. Maturity.
1st bond, $1,000,000............ 1894 4% 1,000,000 Jan. 1, 1911
2nd bond, $1,000,000............ 1894 4% 1,000,000 Jan. 1, 1911

Road—In February, 1895, owned 10 1/2 mile track. Will be extended in 1895 to 10 mile. Formerly a narrow-gauge road, but is being made standard. Rails 26 lb.

DIVIDEND—Dividends of from 7 to 10 percent have been paid.

BONDS—The first mortgage is for $250,000. All the bonds have been sold and proceeds will be used for electrical equipment and improvements.

EARNINGS—In year 1893-94 earned $1,585,432 passengers and earned $81,627 gross.


MANISTEE, MICH. Population 1894 was 13,419; in 1890 was 12,812; and in 1870 was 6,300.

MANISTEE STREET & CITY EAST LAKE RAILWAY—A trolley road. Organization—In February, 1895, the bonds had not been sold, but as the road had cost $200,000 they are presumably out as collateral.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
1st Bond—$1,000,000............ 1894 5% 1,000,000 Dec. 1, 1912
2nd Bond—$500,000............ 1894 5% 500,000 Dec. 1, 1895

Interest is payable at the Illinois Trust & Savings Bank, trustee Chicago, Ill.

ROAD—Feb. 12, 1895, operated 11 mile of track. Had 20 cars; brick boiler house; two large engines; iron road car; Rails, 45 lb. T. The line extends from Manistique to Filer City, East Lake and Sturgeon.

EARNINGS—For year 1894 gross earnings from passengers were $24,622. Length of railway completed Dec. 31, 1894, 891 miles.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, W. H. Blacker; Secretary, W. M. Lathrop; Superintendent, F. J. Huston.

OFFICE—Manistique, Mich.

MARION, IND. Population 1890 was 8,769; in 1890 was 8,192; and in 1870 was 1,958.

QUEEN CITY ELECTRIC—A trolley road. Organization—Incorporated March 13, 1894, under mortgage for $75,000 of which the Metropolitan Trust Co. of New York was trustee—V. O. R. S. p. 219.

MARION, OHIO. Population 1890 was 8,327; in 1890 was 3,898; and in 1870 was 2,531.

MARION STREET RAILWAY—Organization, Etc.—Stock, $100,000. Operates 4 miles of track.

OFFICERS—President and Treasurer, E. Durfee; Vice-President, G. Leffer; Secretary, Gen. Man., Supt. and Purch. Agent, G. E. Turner.

MARSHALL, MICH. Population 1890 was 7,119; in 1890 was 5,979; and in 1870 was 3,592.

MAYSVILLE, K.Y. Population 1890 was 6,265; in 1890 was 5,220; and in 1870 was 4,705.


STOCK & BONDS—Date. Interest. Outstanding. Maturity.
1st Bond—$1,000,000............ 1888 6% 100,000 Jan. 1, 1898
2nd Bond—$500,000............ 1888 0% 50,000 Jan. 1, 1898

Interest is payable at the American Exchange Bank, New York City, and also in Memphis.

ROAD—Operates 60 miles of track in Maysville and suburbs as follows: Miles. Date. Interest. Outstanding. Maturity.
City & Suburban Ry. 7 5 Total track leased 32
Maysville & Steubenville Ry. 11 Total operated Feb., '95 60

Rails on road owned, 66-7/16; gird and 72 lb. T.

OFFICERS—President, C. K. G. Billings; Vice-President, Gen. Manr’r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson.

CITIZENS SYSTEM—CITY & SUBURBAN RAILROAD. Organization—Chartered in 1890, and now leased to Citizens’ Street Railroad.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
1st Bond—$1,250,000............ 1890 5% 125,000 July 1, 1900
2nd Bond—$250,000............ 1890 5% 25,000 July 1, 1900

Citizens’ System—East End Street Railway, which is part of the Citizens’ Street RY. Co., with which consolidation is proposed.

OFFICER—For year ending Sept. 30 earnings have been: 1890 $11,286; 1891 $3,899; 1892 $8,327; 1893 $11,286; 1894 $11,286.

CITIZENS’ SYSTEM—EAST END STREET RAILWAY—Organization—Chartered to the Citizens’ Street Ry. Co., with which consolidation is proposed.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
1st Bond—$1,000,000............ 1894 0% 1,000,000 April 1, 1924
2nd Bond—$150,000............ 1894 0% 150,000 April 1, 1924

Interest is payable at the Citizens Trust Co., trustee of the mortgage, Maysville, Ky.

ROAD—Owns 8 miles of track.

MEMONEE, MICH. Population 1890 was 10,633; in 1890 was 3,283.

MEMONEE ELECTRIC LIGHT RAILWAY & POWER. Organization—Chartered July 31, 1891. Capital stock issued and

Y - Midway Park and Goshen, including switches, turnouts, etc.

Stock ................................... $79,000

Miller tracts.

SECRETARY and Treasurer, E. S. King.

Gray.

receipts from electric light and

**$**

" 

For year ending June 30, 1895, gross, $14,116; net, $15,146; earnings

Milwaukee street railway co. of New Jersey-

Stock and bonds—Mortgage bonds, $1,000,000, dated May 31, 1895.

MERRILL, WIS.

MIDDLETOWN, CONN.

ORGANIZATION—Chartered Nov. 19, 1892, in perpetuity. This is a successor to the Citizens' Street Railway.

MICHIGAN CITY, IND.

1st mortgage.

" H. H. E. Stout, Secretary and Treasurer, E. E. Stokes.

Bonds—The balance of the bonds ($250,000) can be issued for actual cost of extension, equipment and betterments.

ROAD—Owns 4 miles of track. Rail 45 and 72-lb. t. rail; 15 horses.

4 horse cars, 3 motor cars, 2 trail cars.

Lighting plant—Used for commercial and public lighting, pole line and wires covering entire city. OFFICERS—President—Russell B. Harrison, Terre Haute, Ind.; Vice-President, John G. McNutt Secretary, M. F. Burke; Treasurer, Thomas Moore, Jr. New York office, 60 Broadway.

MIDDLETOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Originaly a horse road but has been recently fully equipped with electrical apparatus.

Stock—

1st mortgage.

Road opened May 8, 1894.

1st mortgage.

Robert G. Hulchellege; Vice-President, M. J. Wight-GENERAL MANAGER; and was about to be carried out. It was prepared by a committee consisting of members of the trusteeship of the "North American Co." (See Miscellaneous Companies in Investors' Supplement.) 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 December 15, 1895. Entire enterprise was completed May 1, 1893.

MERRILL RAILWAY & LIGHTING—A trolley road.

MIDDLETOWN STREET RAILWAY CO. OF NEW JERSEY—Organization—This company was incorporated in 1891 by parties interested in the North American Company (See Miscellaneous Companies in Investors' Supplement) to own the entire capital stock ($1,000,000) of the Wisconsin Company, the same name. It is understood to have no other assets. The North American Company, on May 31, 1894, owned $2,961,700 of its $5,000,000 capital stock, par $100. It has no bonds outstanding.

MILWAUKEE, WIS.

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 York corporation of the same name, which in turn is controlled by the "North American Co." (See Miscellaneous Companies in Investors' Supplement.) 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 December 15, 1895. Entire enterprise was completed May 1, 1893.

MILWAUKEE RAILWAY & LIGHTING—A trolley road.

MILWAUKEE STREET RAILWAY CO. OF WISCONSIN—A trolley road.

ORGANIZATION—This company, with paid-in capital stock of $500,000 and funded debt of $88,000 (no other debts reported), owns the entire capital stock of the Milwaukve Rapid Transit ($500,000) and operates in Milwaukee. During the year 1893-4 its earnings from passengers were $8,799; from other sources, $447.

OFFICERS—President and General Manager, G. B. Langley; Secretary and Treasurer, E. H. S. Parmer.

MILWAUKEE STREETS.

paid in $110,000. Bonded debt Dec. 31, 1894, $50,000, 1st mortgage 6%, due 1894, yearly. Owes $3,710 miles of track. For year 1894 gross earnings from road, $19,222; gross earnings from electric light and power, $6,851; interest on bonds, $5,000; surplus, $4,940.

OFFICERS—President, A. Spies; Vice-President, F. A. Yan Bergen; Secretary, Treasurer & General Manager, E. Daniell.

MERIDEN, CONN.

Population 1890 was 21,022; in 1880 was 15,540.

MERIDEN HORSE RAILROAD—A trolley road.

ORGANIZATION—Chartered April 17, 1870 with capital stock $1,000,000. 1st mortgage.

Longest line.

52 M I L L I V E L L E TON, CONN.

Population 1890 was 9,093; in 1880 was 6,826; and in 1870 was 6,923.

MIDDLETOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered June 10, 1893. Franchise runs 99 years.

Road opened May 8, 1894.

31 miles of track extending from Middletown, N. Y., to Midway Park and Goshen, including switches, turnouts, etc.

Rail 45 and 72-lb. t. rail; 15 horses.

Lighting plant—Used for commercial and public lighting, pole line and wires covering entire city. OFFICERS—President—J. E. Garfield; Secretary and Treasurer, C. H. Winkle.

MILLVILLE, N. J.

Population 1890 was 10,092; and in 1880 was 7,690.

MILLVILLE TRACTION COMPANY—A trolley road.

ORGANIZATION—This company, with paid-in capital stock of $500,000 and funded debt of $88,000 (no other debts reported), owns the entire capital stock of the Millville Rapid Transit ($500,000) and operates in Millville. During the year 1893-4 its earnings from passengers were $8,799; from other sources, $447.

OFFICERS—President and General Manager, G. B. Langley; Secretary and Treasurer, E. H. S. Parmer.

MILWAUKEE RAILWAY & LIGHTING—A trolley road.

ORGANIZATION—Chartered Nov. 19, 1892, in perpetuity. This is a successor to the Citizens' Street Railway.

Stock and bonds—Mortgage bonds, $1,000,000, dated May 31, 1895.

MILWAUKEE STREET RAILWAY CO. OF NEW JERSEY—Organization—This company was incorporated in 1891 by parties interested in the North American Company (See Miscellaneous Companies in Investors' Supplement) to own the entire capital stock ($1,000,000) of the Wisconsin Company, the same name. It is understood to have no other assets. The North American Company, on May 31, 1894, owned $2,961,700 of its $5,000,000 capital stock, par $100. It has no bonds outstanding.

MILWAUKEE STREET RAILWAY CO. OF WISCONSIN—A trolley road.

ORGANIZATION—This company, with paid-in capital stock of $500,000 and funded debt of $88,000 (no other debts reported), owns the entire capital stock of the Millville Rapid Transit ($500,000) and operates in Millville. During the year 1893-4 its earnings from passengers were $8,799; from other sources, $447.

OFFICERS—President, W. P. Douglas; Secretary and Treasurer, P. S. Levitino; Accountant, A. C. Allison; Engineer and Chief Engineer, W. C. Gray. Philadelphia office, Bullitt Building.
**MINNEAPOLIS, MINN.**

Population of Minneapolis and St. Paul combined in 1890 was 297,884; in 1895 was 38,360; and in 1870 was 30,066.

**TWIN CITY RAPID TRANSIT—**Cable and electric roads.

**Organization—**The company was organized under the laws of the State of New Jersey, June 3, 1891, and by special act of the legislature, March 25, 1892, for the purpose of extending the Twin City Street Railway Company, The St. Paul City Railway Company and the Minneapolis and St. Paul City Railway System of Minneapolis and St. Paul.

**Stock and Bonds—**

<table>
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<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
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<tbody>
<tr>
<td>1895</td>
<td>.7%</td>
<td>$15,010,000</td>
<td>Nona</td>
</tr>
</tbody>
</table>

Preferred stock, cum. $3,000,000 ($100).

Common stock, Nona.

The preferred stock on which interest is payable quarterly beginning to accrue April 1, 1895; quarterly dividend of 1% was paid on the preferred stock.

For the preferred stock it is provided that if in any year dividends amounting to 7% per annum are paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently in such order as the directors may from time to time declare and set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right to be paid in full before any amounts shall be payable to the holders of the common stock.

In August, 1895, there was issued to date $1,163,200 of the preferred stock and $15,010,000 of the common stock. The sale of $264,800 of additional preferred stock had been authorized by the Board of Directors. This will leave in the company's treasury $1,000,000 of 7% per cent cumulative preferred stock and $1,069,000 of the common stock to be issued. See full description of property in application to the New York Stock Exchange in June, 1895—V. 60, p. 1148.

The St. Paul City Railway Company, which extends from the Minneapolis Lyndale and Minnetonka Railroad, has issued $5,000,000 of 5% 30-year first mortgage and first consolidated mortgage bonds, and is being issued for the Farmers' Loan & Trust Company to redeem the $950,000 first lien bonds. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p. 1149.

The St. Paul City Railway Company has issued $4,258,000 of 5% 50-year cable bonds, including $500,000, or additional preferred stock held by the Farmers' Loan & Trust Company, trustee, to redeem the $860,000 prior lien bonds above, under a mortgage limited to $3,500,000. Under the mortgage these bonds can only be issued against the cost of construction, under a mileage limit of $15,000 per mile. Part of these costs ($1,069,000 on June 11, 1895), are guaranteed, principal and interest, by endorsement of Twin City T. C. Co. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p. 1150.

The certificates of indebtedness (notes) were issued to the Twin City Company, the Minneapolis & St. Paul City Railway Company, and the Twin City Rail- way, and having been guaranteed by it were issued. Original issue by each company, $1,000,000; outstanding, $875,000 each, or $1,750,000 in all. These certificates are held by the Twin City Company were held in its treasury in August, 1895.

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 replaced in 1895 for $500,000 previous price. A double-truck electric line, 9 miles long, connects the business centres of the two cities.

**General Finances—**Early in 1895 the Twin City Company established an independent company and organized the Minneapolis & St. Paul City Railway Company. In the report of the August company reported that the sale of the balance of the preferred stock will pay off the certificates of indebtedness and all other indebtedness of the company, $1,000,000. By the completion of this, the operation the interest charges on the floating and funded debt will be reduced from that as shown in the annual report of 1894.

**Earnings—**7 months, 1895, gross, $1,116,322; net, $531,704. July 1 to July 31, 1894, gross, $1,135,712; net, $506,283.

Interest on taxes for 1895, $19,652 against $43,612 in 1894; balance, surplus, $211,604, against $70,771.


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**MOBILE, ALA.**

Population 1890 was 31,076; in 1895 was 32,132; and in 1870 was 29,000.

**MOBILE LIGHT & RAILWAY CO.—**A trolley road.

**Organization—**Chartered 1880, a consolidation of the Mobile Electric Railway and the Mobile Electric Power Company. Franchise runs till 1945. Consolidation of this company and the Mobile RR Co. has been talked of.

**Stock and Bonds—**

<table>
<thead>
<tr>
<th>Date</th>
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<th>Maturity</th>
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<tbody>
<tr>
<td>1895</td>
<td>.7%</td>
<td>$15,010,000</td>
<td>Nona</td>
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</table>

Capital stock—$100,000, of which $57,000 was issued and outstanding, with the remainder undivided profits and undivided interest at Farmers' Loan & Trust Company.

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**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 perpetual charter for 50 years from June 1, 1887. The Spring Hill RR has a perpetual charter. Consolidation of this road with the Mobile Light & Power Co. has been proposed.

**Balance Sheet—**

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,356,840</td>
<td>$2,356,840</td>
</tr>
</tbody>
</table>

Includes real estate and buildings, $2,634,071; construction road and tracks, $7,526,884; equipment, $8,163,100; machinery, $1,080,400; cash, $304,000; bonds, $2,136,657; capital stock $15,010,000; Minnesota, $90,000; and Mississippi, $5,000,000.

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**MOBILE & SPRING HILL RAILWAY—**An electric road.

**Organization—**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. H. Pritchard; Treasurer, H. W. Johnson, Chief Engineer, J. F. McArdle. Office, Anthony and Royal streets, V. 60, p. 292.
MORTGAGE trustee is the American Trust & Savings Bank of Chicago. 

OFFICERS—President, W. L. Veile; Vice-President, L. S. McCabe Secretary and Purchasing Agent, E. H. Geyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island.}

MONTGOMERY, ALA. 

POPULATION 1850 was 21,881; in 1880 was 16,715; 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 has been changed in its name to present title. Has a perpetual franchise but no exclusive franchise.

STOCK, BONDS, ETC., Miles, Date, Interest, Outstanding. Maturity. Stock $200,000.

1st mortgage for 14 2/5 @ 6% due Jan. 1, 1893 $200,000

Bonds sold at first Mortgage $200,000.

LATEST EARNINGS—For fiscal year ending July 31, 1893, gross earnings were $268,771 net $20,453 interest paid $1,283.

OFFICERS—President, J. W. Dimmick; Secretary, J. C. Virden; Treasurer, W. G. Cralk.

WEST END & RIVER SIDE ELECTRIC STREET RAILWAY Co.—A trolley road.

STOCK & BONDS—Date, Interest, Outstanding. Maturity. Stock $150,000.

1st mortgage due Jan. 1, 1893 $75,000

Interest $1,925

4th Series, due Jan. 1, 1895 $34,041

5th Series, due Jan. 1, 1896 $11,857

ANNUAL Report—For year ending March 31, 1894, earnings $41,022 interest $8,900 net $31,121 surplus $7,071

OFFICERS—President, W. G. Seegers; Secretary and Treasurer, H. W. Seegers; General Manager, F. Seegers.

MUSCATINE, IOWA.

POPULATION 1850 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, 1883, 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 street railway business in the city for the same period, 25 years. Construction agreement was closed Nov. 1, 1893. The gas and electric-light franchise is to operate and maintain within the city limits, gas plants and 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, Outstanding. Maturity. Stock

1st mortgage $1,000,000.

1st mortgage due Jan. 1, 1890

Trustee is the Manhattan Trust Co., New York City.

LATEST EARNINGS—9 months, gross $34,041 net $11,857 surplus $6,790

ANNUAL Report—For year ending March 31, 1894, earnings $41,022 interest $8,900 net $31,121 surplus $7,071

OFFICERS—President, G. W. Seegers; Secretary and Treasurer, H. W. Seegers; General Manager, F. Seegers.

OFFICERS—President, J. D. Chandler; Vice-President, A. Fols Treasurer, Percy Parker; Superintendent, H. F. Webster.

INDEX Y. 60, p. 106.

NASHVILLE, TENN.

POPULATION 1850 was 76,168; in 1880 was 42,350; and in 1870 was 25,578.

CITIZENS' RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered July 29, 1889. The Citizens' Rapid Transit Co. also operates the Nashville Electric Ry.371 miles, which property was purchased in private at the annual session of the C. & O. Railroad Co., in April, 1884. Has a perpetual franchise, giving it exclusive rights on streets occupied.

STOCK & BONDS—Date, Interest, Outstanding. Maturity. Stock $1,500,000.

1st mortgage for $1,000,000 due Jan. 1, 1893

2nd mortgage for $500,000 due Jan. 1, 1896

LATEST EARNINGS—Nine months, $155,158 net $42,617 surplus $112,541.

OFFICERS—President, G. Flisher; Secretary, T. O. Price; Treasurer and Superintendent, J. K. Spiker.

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 a perpetual franchise, giving it exclusive rights on streets occupied.

STOCK & BONDS—Date, Interest, Outstanding. Maturity. Stock $1,500,000.

1st mortgage for $1,000,000 due Jan. 1, 1893

2nd mortgage for $600,000 due Jan. 1, 1896

LATEST EARNINGS—Nine months, $155,158 net $42,617 surplus $112,541.

OFFICERS—President, W. H. Jackson; Vice-President, T. M. Steger; Secretary and Treasurer, W. F. Vheat. General Manager and Purchasing Agent, E. G. Gourette.

NASHVILLE PRODUCTS Co. O. F. OFFICERS—President, C. W. Flisher; Secretary, J. W. Jackson; Treasurer, J. B. Estes.

NASHVILLE Traction Co.—A steam road and electric railway.

ORGANIZATION—Chartered in 1884 of Overland Railway, which was chartered March 3, 1887.

STOCK & BONDS—Date, Interest, Outstanding. Maturity. Stock $1,000,000.

1st mortgage for $600,000 due January 1, 1893

2nd mortgage for $600,000 due January 1, 1896

LATEST EARNINGS—Nine months, $155,158 net $42,617 surplus $112,541.

OFFICERS—President, L. H. Davis; Vice-President, M. S. Cockrell; Secretary, J. Woods.

RICHLAND RAILWAY.—A steam road.

ORGANIZATION—This road has been sold to the Black Palo Alto Co. of Cincinnati, Ohio.

STOCK & BONDS—Date, Interest, Outstanding. Maturity. Stock $100,000.

1st mortgage for $50,000 due January 1, 1893

2nd mortgage for $29,000 due January 1, 1896

LATEST EARNINGS—Nine months, $155,158 net $42,617 surplus $112,541.

OFFICERS—President, W. H. Hurd; Treasurer, J. B. Estes; Secretary, J. W. Jackson; Treasurer, J. B. Estes.

NATICK, MASS.

POPULATION 1850 was 9,118; in 1880 was 8,479.

NATICK & COCHITuate STREET RAILWAY—A trolley road.

ORGANIZATION— owns 6 1/2 miles of main line track and 20.8 miles of track. Stock $31,160, par $100. Unfunded debt Sept. 30, 1894, $7,800.

Earnings—For year ending Sept. 30, 1894, gross $13,949; net $8,894; interest, etc.; $6,414; dividends, $1,886; balance, surplus for year, $94. In 1892-93, gross $14,264 net $4,550 total surplus Sept. 30, 1894, $1,682.

OFFICERS—President, W. H. Beut; Treasurer, W. H. Beut.

NATICK ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION— owns 6 1/4 miles of track. Stock $85,500; par $100. Unfunded debt Sept. 30, 1894, $9,826.

Earnings—For year ending Sept. 30, 1894, gross $13,949; net $8,894; interest, etc.; $6,414; dividends, $1,886; balance, deficit for year, $4,277. In 1892-93, gross $27,121 net $6,493 Total surplus Sept. 30, 1894, $1,682.

OFFICERS—President, W. B. Ferguson Secretary and Treasurer and General Manager, T. B. Robinson.

SOUTH MIDDLESEX STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891. Originally ran from Natick to Framingham, but has recently been extended from South Framingham through Ashland to Hopkinton, a distance of 7 miles.
NEW ENGLAND, WIS.
POPULATION 1890 WAS 3,093; IN 1880 WAS 3,031;
AND IN 1870 WAS 2,539.

NEAGAUEE, MICH.
POPULATION 1890 WAS 0,078; IN 1880 WAS 3,931;
AND IN 1870 WAS 2,539.

NEAGAUEE & ISHPEMING STREET RAILWAY AND ELECTRIC—
ORGANIZATION—Consolidation of the Neagauee & Ishpeiming Street Railway and Electric Light & Power Co. Capital stock paid in $50,000 in August, 1892. Earnings were reported as follows:

1894 other income $7,973 $1,250
Interest charges $9,500 $12,300

The earnings of the factory (not including the electric-light plant) for year ending Oct. 1, 1894 (road being still in process of reconstruction) showed $150,000 to $200,000 from passengers $31,019; sale of materials, $1,019; total income, $32,029; operating expenses, $25,187; net, $13,842.

BALANCE SHEET—Balance sheet, including both railway and light plant, Oct. 1, 1894, as follows:

Assets

Stock & Bonds $500,000
Mortgage $11,250
Interest at Old Colony Trust, trustee, Boston, Mass. Bills payable Oct. 1, 1894 $22,000.

Liabilities

Construct. $220,041
Stock $260,000
Equipment $55,493
Paid Bond $1,139
Other property
Cash and current assets

Profit and loss

$1,301

$861,847

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary and Treasurer, C. F. Shaw.

NEW BRUNSWICK, N. J.
POPULATION 1890 WAS 13,605; IN 1880 WAS 17,166;
AND IN 1870 WAS 15,005.

BRUNSWICK TRACTION CO.—
ORGANIZATION—Organized May 14, 1895, to purchase, equip with electricity, and to operate the City Railway. Capital stock authorized, $500,000.

DIRECTORS AND OFFICERS—President, Gottfried Kreisger; Vice-President, John Badele; Secretary and Treasurer, Edward H. Eisel.

NEW BRUNSWICK CITY RAILWAY—
ORGANIZATION—Chartered in 1885. In May, 1895, control of this horse road was sold to the Brunswick Tract Company. It is said the line will be changed to a double-track trolley road and that a single track trolley road from New Brunswick to South Amboy, by way of South Elizabeth to Somerville, about 14 miles, will be made.

STOCK & BONDS—Miles, Date, Interest, Outstanding, Maturity

Stock $900,000
Mortgage $350,000

ROAD—For years ending Dec. 31:

Earnings

From passengers $11,600 $1,400
Repairs $1,600
Other income

$402 $446

Sup't and M'n's, 14,592 13,921

NEW CASTLE, PA.
POPULATION 1890 WAS 11,000; IN 1880 WAS 8,418;
AND IN 1870 WAS 6,164.

NEW CASTLE ELECTRIC STREET RAILWAY—
ORGANIZATION—Charterd Sept. 28, 1889. Franchise is perpetual.

STOCK & BONDS—Par Authorized, Outstanding, Dividends

Stock $400,000 $400,000 5½ per cent. Bonds $300,000

ROAD—In February, 1895, was operated 4 miles of track in New Castle. Rails 45½, 661⁄2-ga. binder.

Earnings—For year ending Dec. 31, 1894, gross earnings were $11,600, net earnings, $408, and dividends paid, $22,000.

OFFICERS—President, C. W. Phillips; Vice-President and General Manager, W. M. Brown; Secretary and Treasurer, John A. McKee; Superintendent, L. D. McCauley.
FAIR HAVEN & WESTVILLE RAILROAD—A trolley road.

**FAIR HAVEN & WESTVILLE RAILROAD**—This company was incorporated in February, 1899, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1904, a consolidated concern of the stock of the Winchester Av. Co., of New Haven, the practice Ward, C. H. B., and Israe1 A. Kelcey, all of New Haven.

New Haven & Westville Railroad Co. organized Jan. 20, 1860, having its title from the trustees of 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. Outstanding. Maturity. Stock. 4.75% bonds $800,000. $1,204,061. $1,204,061.

FAIR HAVEN & WESTVILLE RAILROAD—A trolley road.

**FAIR HAVEN & WESTVILLE RAILROAD**—This company was incorporated in 1899, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1904, a consolidated concern of the stock of the Winchester Av. Co., of New Haven, the practice Ward, C. H. B., and Israe1 A. Kelcey, all of New Haven.

New Haven & Westville Railroad Co. organized Jan. 20, 1860, having its title from the trustees of the first mortgage bondholders of that road. On Oct. 1, 1894, was in a transition state, changing from horse to electric power.

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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 & Lake RR. operating their lines 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. 160.

Capitd Stock........ 5,000,000
Par. ------------------------------------------ $1,000,000
Outstanding------------------------------------- $900,000

NEW ORLEANS CIRCUIT RAILROAD SYSTEM—Crescent City RR.

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 (100)---- 1,000,000
Par. Interest. Outstanding. Last div., etc.
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FINANCES—Loans June 30, 1893, $87,500. Owns bond and mortgage for $250,000.

LATEST EARNINGS—Last report in Chronicle, V. 50, p. 780 showed:
3 mi. 6,842
Other 30 earnings earnings. income. Charges. surplus.
1st mortgage 6,842 $22,750 $42,016
30th June, 1894 Miles 6,842 72,000

ANNUAL REPORT.—For the report ending June 30, 1894, is as follows:

Gross earnings for the year ending June 30, 1894, were $34,595,432.
Other income, $54,635,000.
Net earnings, $12,627,000.
Interest on funded debt, $70,000.

Officers—President, W. F. Gage; Secretary, A. T. K. S. Foller.

INDEX—Y. 59, p. 780.

FORTY-SECOND STREET MANHATTAN-VILLE & ST. NICHOLAS AVENUE RAILWAY COMPANY.

ORGANIZATION—Chartered Aug. 27, 1873.

STOCK & BONDS—Per share of $100 par value.
Interest Outstanding Last div. de.
1st mortgage 4% 6% 1,200,000 Moh. 1910
2d mort. 6% 1,000,000 Jan. 1915
Bonds payable June 30, 1894.

ROAD—Miles
32 st. s. r. to e. 1976
69th st. to 1st Ave. 549
11th Ave. to 10th Ave. 276

ANNUAL REPORT—Last report and balance sheet in Chronicle, V. 59, p. 422, showed:

Yr. June 30, 1894. 1893. 1892. 1891. 1890.
Gross earnings 6,842 7,369 7,509 7,726 6,926
Net 1,043 1,104 1,089 1,123 1,021
Other int. and taxes 12,748 13,319 13,727 14,072 14,520
Bonds payable 35,397 37,000 Bal. for year 72,912 12,874

Officers—President, John S. Foster; Secretary, C. F. Naethlein, Office, 50th St. & 1st Ave.

MANHATTAN ELEVATED RAILWAY.

SHOWERS—SIXTH SURPLUS

METROPOLITAN TRACTION SYSTEM—MIDTOWN AND SUBURBAN SYSTEM.

ORGANIZATION—Chartered in 1833, and became the operating company of the Metropolitan Traction System, having absorbed or taken over the leases of the other roads in part of New York City.

In Nov., 1886, absorbed the Houston St. & Pavonia Ferry, Broadway Surface and South Ferry roads. In May, 1894, consolidated with the Metropolitan Traction Company in part of New York City and Pavonia Ferry road, the Lexington A. & Pavonia Ferry cable road. The Columbia A. & Ninth Avenue cable road was opened to Ninety eighth Street on Dec. 7, 1894, and the Manhattan c.k. g. p. road. The 48th Street line was opened Jan. 10, 1894.

STOCK—Per share of $100 par value

LEASING.—Leased to 23rd St. Ry. Co. Dec. 7, 1894, for $100,000 annually.
The lease assigned to Met. St. Ry. Co. 1903, for $150,000 annually and 8 per cent per annum on balance of road.

OFFICERS—President and General Manager, H. F. Vreeland; Secretary, C. E. Watson, Treasurer, H. F. Scutt; Purchasing Agent, A. C. Tully; Office, 621 Broadway, N. Y.

INDEX—V. 57, p. 1051; V. 58, p. 976, 1073; Vol. 59, p. 600, 606, 657, 703, 1001; V. 60, p. 322, 323.

METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE SYSTEM.

ORGANIZATION—Chartered Dec. 12, 1894.

STOCK & BONDS—Per share of $100 par value.

LEASE.—Leased to 23rd St. Ry. Co. Dec. 7, 1894, for $100,000 annually.
The lease assigned to Met. St. Ry. Co. 1903, for $150,000 annually and 8 per cent per annum on balance of road.

EARNINGS—Not reported separately.

PROFIT AND LOSS—Surplus June, 1904, $30,000.

METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE SYSTEM.

ORGANIZATION—Chartered May 26, 1889. In June, 1895, 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 14th and 15th Streets, and the Battery. 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 & Bonds**
- **Date:** Jan. 1, 1905
- **Interest:** 5% per annum
- **Par Value:** $9,000,000
- **Outstanding:** $3,000,000
- **Holder:** City of New-York
- **Rental:** Interest on bonds and 10 per cent on $2,100,000 stock.

**Schedule of Leases and the Road**
- **Leased to Metropolitan Traction Co.**
- **Leased to Metropolitan Traction Co.**
- **Leased to Metropolitan Traction Co.**
- **Leased to Metropolitan Traction Co.**

**NEW YORK & HARLEM RAILROAD**

- **Chartered July 19, 1860.**
- **Route:** From Jersey City to Grand Central Station.
- **Stock:** $300,000
- **Bonds:** $3,000,000

**NEW YORK CITY TRANSPORTATION**

- **Chartered July 19, 1860.**
- **Route:** From Jersey City to Grand Central Station.
- **Stock:** $300,000
- **Bonds:** $3,000,000

**NEW YORK WESTCHESTER & CONNECTICUT TRACTION**

- **Chartered January 24, 1883.**
- **Route:** From New Rochelle to Westchester.
- **Stock:** $300,000
- **Bonds:** $3,000,000

**PEOPLE'S TRACTION COMPANY**

- **Chartered January 30, 1895.**
- **Route:** From New Rochelle to Westchester.
- **Stock:** $300,000
- **Bonds:** $3,000,000

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- **Bonds:** $3,000,000
part of New York City and in the annexed district. Capital stock, $1,500,000. V. 60, p. 209.

SECOND AVENUE RAILROAD—A horse railroad.

OCTOBER 2, 1858.

1st mortgage, 8.25 per cent., gold, 1,000 at $1,000,000 (14 $1,000,000, 0.1125 1 1/4% 1st mortgage, 5 M. & N., 1,000,000 Oct. 1904.

Mortgages on real estate:

Debt.—At Sept. 30, 1894.

on real estate

Mortgage on real estate—100 shares.

1894—1,013,460 218,695 4,073 121,885 91,483

1893.

1894.—Tr. to June 30, 1894, 1893.

on real estate

Mortgage on real estate—100 shares.

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**NEWARK & SOUTH ORANGE RAILWAY—**

**ORGANIZATION—**Incorporated in New York, December 2, 1893. The company proposes to operate a direct street railway line about 16 miles from Newark to Hackensack, N. J., to pass through the townships or boroughs of Lodi, Carlstadt, New Milford, East Rutherford, Rutherford, Union, Kearney and Bellmurray, N. J., 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 & Hackensack Traction Co. By its articles of incorporation, amended January 1, 1895, the company is empowered to issue five per cent interest $1,500,000 mortgage bonds at par. The company's capital stock is $1,500,000, in $100 shares, which may be increased at any time to $3,000,000. The officers are: President, E. S. Ward; Vice-President, H. K. Grear; Secretary and Treasurer, William Scheerer.

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<th>Miles &amp; Stock</th>
<th>Stock in thousands</th>
<th>Dividends</th>
<th>Interest</th>
<th>Expenses</th>
<th>Balance</th>
<th>Other Income</th>
<th>Total</th>
<th>Repaid</th>
<th>Earnings</th>
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<td>New &amp; $250 per $10</td>
<td>$50</td>
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<td>$50</td>
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</table>

**NEWBURG, N. Y.**

**Population 1890 was 1,147; in 1880 was 9,900;**

**NEWBURG & GRANVILLE ELECTRIC STREET RAILWAY—**

**Charter—**Granted May 10, 1888. The company's charter expired April 19, 1897, a controlling interest in the stock of the Newburgh City Railway Company, Newburgh, N. Y., was purchased in 1902.

**Organizations—**

- **Consortium—**Incorporated in New York, May 10, 1888, to purchase for the stock of the Newburgh City Railway Company, Newburgh, N. Y., was purchased in 1902.
- **Company—**Incorporated in New York, May 10, 1888, to purchase for the stock of the Newburgh City Railway Company, Newburgh, N. Y., was purchased in 1902.
- **Company—**Incorporated in New York, May 10, 1888, to purchase for the stock of the Newburgh City Railway Company, Newburgh, N. Y., was purchased in 1902.
ORGANIZATION.—Successor in 1894 to succeed Old Newbury Street Railway Co. Also leases electric road to Orange Lake.

STOCK.—Issued Nov. 15, 1894, par $100, at $130 per share.

Organization.—Chartered May 2, 1894, and leased to Newbury Electric Railway Co.

STOCK.—Issued Dec. 1, 1894, par $50, at $65 per share.

Organizations.—Chartered in October, 1894, and leased to Newbury Electric Railway.

Interest is payable without deduction for any tax or taxes.

NEWBURYPORT, MASS.


1st M. $50,000 ($500) c. 1890 0 J-D 50,000 Dec. 1,1010

2nd M. $250,000 c. 1894. 0 J-D 250,000 Dec. 1,0920

3rd M. $250,000 c. 1894. 0 J-D 250,000 Dec. 1,0920

Unfunded debt Aug. 1, 1995 ................. 97,451 ......................

ROAD.—Operates 19 miles of track, including the Newbury Electric Railway and Lake & Orange Lake, operated under lease.

LATEST EARNINGS.—From Jan. 1, to July 31, 1895, 7 months gross, $8,121; net, $3,791; balance, surplus, $4,329. For 6 months to December 31, 1894, gross, $6,610, against $10,433 in 1893.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

ORGANIZATION.—Incorporated May 23, 1871.

STOCK & BONDS.—Miles. Date. Interest. Outstanding. Maturity. Stock.$100,000. Bonds.$100,000.

1st M. $75,000, gold, c. 1894. 0 J-J 75,000 July 1, 1914

2nd M. $75,000, gold, c. 1894. 0 J-J 75,000 July 1, 1914

3rd M. $75,000, gold, c. 1894. 0 J-J 75,000 July 1, 1914

NEWBURYPORT & ELMIRA RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated Jan. 18, 1888.

STOCK & BONDS.—Miles. Date. Interest. Outstanding. Maturity. Stock.$100,000. Bonds.$100,000.

1st M. $50,000, gold. 0 J-J 50,000 Dec. 1,1010

2nd M. $50,000, gold. 0 J-J 50,000 Dec. 1,0920

3rd M. $50,000, gold. 0 J-J 50,000 Dec. 1,0920

Bills payable Sept. 30, 1894 ............. ......... 49,500 ...................
STOCK & BONDS—Date, Interest, Outstanding or Maturity.

Norristown City 1st M., sold $1,888 due July 1, 1923...
Norristown City 1st M., sold $1,888 due July 1, 1923.
Attleboro, Mass.—V. 60, p. 432, 606, 748.

PORT NORFOLK ELECTRIC RAILWAY—Road, etc.—Sold to operate 3/4 mile of track. President, W. H. Stewart; Treasurer, Gen. Manager and Purch. Agent, M. W. Mason.

NORTHHAMPTON, MASS.

Norristown to Conshohocken, through the borough of Conshohocken, was completed. The road was opened in January, 1895, and is now operated by Schuylkill Valley Traction Co., with no paving required, and no right of interrupting traffic reserved to borough. Opened to traffic April 27, 1887, and equipped with electric apparatus in 1893. Now operated by Schuylkill Valley Traction Co. Charter said to be perpetual, with franchise to operate in Conshohocken for 25 years, commencing with the Conshohocken Railway. Stock $30,000, par $100.

SHUCKYLL VALLEY VALLEY TRACTION SYSTEM.—Citiczen's Passenger Railway—A trolley road.

SHUCKYLL VALLEY VALLEY TRACTION SYSTEM.—Schuylkill Electric Railway.

SHUCKYLL VALLEY VALLEY TRACTION SYSTEM.—Cemcituizen's Passenger Railway—A trolley road.

SHUCKYLL VALLEY VALLEY TRACTION SYSTEM.—Citizen's Passenger Railway—A trolley road.

NORTH AMERICA, M.A.

ROAD—Operates 17 miles of track, subject to call at 100 after July 1, '99.

Northampton, Mass. Population 1890 was 14,996; in 1895 was 12,172; and in 1870 was 10,160.

NORTH ATTLEBOROUGH, M.A.

 Population 1890 was 6,727.

INTER-STATE CONSOLIDATED RAILWAY—A trolley road.

ORGANIZATION—Chartered April 9, 1877.

ROAD—Operates 7 miles of track.

OFFICERS—President, J. D. Ives; General Manager, J. A. Sullivan; Treasurer, E. J. Hill.

NORTHFIELD, MASS.

ORGANIZATION—Chartered March 5, 1884.

ROAD—Operates 14 miles of track, subject to call at 100 after July 1, '99.

OFFICERS—President, R. H. Baker; Secretary, C. J. Watson; Treasurer, F. I. Barrows.

NORTHFIELD, N.H.

ORGANIZATION—Chartered Jan., 1889.

ROAD—Operates 5 miles of track.

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, E. J. Hill.

NORTHFIELD, OHIO.

ORGANIZATION—Chartered April 5, 1894.

ROAD—Operates 15 miles of track.

OFFICERS—President, William F. Pollock; Secretary, J. A. Sullivan; Treasurer, E. J. Hill.

NORTHFIELD, OHIO.

ORGANIZATION—Chartered April 9, 1877.

ROAD—Operates 7 miles of track.

OFFICERS—President, R. H. Baker; Secretary, C. J. Watson; Treasurer, F. I. Barrows.

NORTHFIELD, OHIO.

ORGANIZATION—Chartered Jan., 1889.

ROAD—Operates 5 miles of track.

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, E. J. Hill.

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OFFICERS—President, William F. Pollock; Secretary, J. A. Sullivan; Treasurer, E. J. Hill.

NORTHFIELD, OHIO.

ORGANIZATION—Chartered April 9, 1877.

ROAD—Operates 7 miles of track.

OFFICERS—President, R. H. Baker; Secretary, C. J. Watson; Treasurer, F. I. Barrows.
STREET RAILWAYS.

Oakland, Cal.
Population 1890 was 45,682; in 1870 was 34,555; and in 1870 was 10,500.

CENTRAL AVENUE RAILWAY—A trolley road. Organization—Chartered in 1889 for 50 years.

1st M., $1,000,000 outstanding. Interest is 4 per cent. Officers—A. P. Cogswell; Secretary, General Manager and Purchasing Agent, E. P. Shaw, Jr.; Treasurer, W. A. Tucker.

ROAD—A trolley road. Operations—Average miles operated, 12.46; income $24,928; net, $10,855.

Earnings—For year ending Sept. 30, 1894, gross earnings were $25,928; net, $10,855.

INTERSTATE TERMINAL COMPANY, ORGANIZATION—Chartered Jan. 1, 1877, for 50 years. Officers—President, W. Meek; Vice-President, Wm. J. Landers; Treasurer, H. W. Yates; Secretary, John R. Webster.

Road—Said to operate 1 6 miles of track. Received: Jan. 1, 1890.

Highland Park & Fruit Vale Rail—A trolley road. Operations—Average miles operated, 10.94; income $19,010; net, $5,509.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

EAST OAKLAND STREET RAILWAY—A trolley road.

ROAD—Said to operate 6 miles of track. Received: J. C. Johnson.

Highland Park & Fruit Vale Rail—A trolley road. Operations—Average miles operated, 10.94; income $19,010; net, $5,509.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

Stock—& Bonds—Stock ($1,000,000 auth.) at $25.92; Balance $16,058; Balance surplus, $6,148.

ROAD—Said to operate 10 6 miles of track on 6 miles of street. Received: J. C. Johnson.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

OAKLANDCONSOLIDATEDSTREET RAILWAY—Organization—Chartered March 1, 1872, for 50 years.

ROAD—Said to operate 16 2 miles of track. Received: J. C. Johnson.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

OAKLAND RAILROAD—A cable and trolley road. Operations—Average miles operated, 16 2 miles; received: J. C. Johnson.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

OMAHA, Neb.
Population 1890 was 140,452; in 1870 was 30,518; and in 1870 was 16,083.

DUNDEE PLACE CAR LINE—An electric road. Operations—Average miles operated, 1 6 miles; received: J. C. Johnson.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

Lake Manawa Railway—A steam road. Operations—Average miles of track. Received: J. C. Johnson.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.

WYOMING RAILWAY—A trolley road. Operations—Average miles operated, 16 2 miles; received: J. C. Johnson.

Earnings—For year ending Dec. 31, 1890, gross earnings were $19,010; net, $5,509.
STREET RAILWAYS.

of all the street railway properties of the city operated by cable, horse, and electric power. However, as a result of three franchises and is authori

tized to use any motive power except steam.

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
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</table>

Ogden Horse RR

1st 6  %  $500,000  1891
2nd 6  %  $500,000  1891
3rd 6  %  $500,000  1891

MT. AIRY STREET RAILWAY—A trolley road.

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OMAHA & COUNCIL BLUFFS RAILWAY & STREETS—A trolley road.

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</table>

W T. Marsh; Secretary, D. H. Goodrich; General Mana

COUNCIL BLUFFS RR

1st 6  %  $500,000  1891
2nd 6  %  $500,000  1891

ROAD—Nov. 14, 1894, the company operated 89 miles of track.

Interest on bonds payable at the Farmers’ Loan & Trust Co.

Secretary and Treasurer, T. J. Flournoy; General Superin

ORANGE, N. J.

Population 1800 was 18,544; in 1880 was 13,207; and in 1870 was $434.

1st Mortgage when due.

Date, Interest. Outstanding. Maturity.

1st Mortgage

Examined 15,000 miles of cable incline, extending to

P A I N E S V I L L E  F A I R P O R T  &  R I C H M O N D

Population 1800 was 21,912; in 1880 was 21,117; and in 1870 was 20,010.

1,000,000.

5% miles of track in the city of Ot

1890 tvd. (1880 was 1,790,000 May 1, 1897, and annually thereafter, there is to

6% bonds.

MT. AIRY STREET RAILWAY—A trolley road.

<table>
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</table>

1,000,000.

200,000.

1893

1st Mortgage

20,910.

PADUCAH KY.

Population 1800 was 12,797; in 1880 was 8,036; and in 1870 was 6,866.

PAINESVILLE FAIRPORT & RICHMOND STREET RAILWAY—A trolley road.

<table>
<thead>
<tr>
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<th>Date</th>
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</table>

PAINESVILLE, OHIO.

Population 1800 was 7,585; in 1880 was 5,516; and in 1870 was 5,114.
For the year ending December 31...

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

Stock...par $100...

General BALANCE SHEET...June 30, 1894...

PALEOIA, ILL.

PARKERSBURG, W. VA.

PATERSON, N. J.

Organization—Incorporated in November, 1894, a

organization of the Paterson Passaic & Rutherford Electric Railroad and the Jersey City Hoboken & Ford Electric Railway. The Paterson Passaic & Rutherford was a consolidation of the Paterson & Little Falls Electric Railway, Grand Street Electric Railroad, Paterson & Passaic Electric Railway, People's Park Trolley Road and the Paterson Rudder & Carlstadt Electric Railroad.

STOCK & BONDS...

<table>
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<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
<th>Par.</th>
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<tbody>
<tr>
<td>1893</td>
<td>$1,000</td>
<td>275,000</td>
<td>70%</td>
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</table>

PATTERSON CENTRAL ELECTRIC RAILROAD...

Organization—Consolidation of the Paterson Central Railway Co. and the Central Electric Co.

The securities, road, earnings, etc. are as follows:

PASSAIC, N. J.

1880 population was 78,347; in 1889 was 51,031; and in 1890 was 32,579.

THE NEW JERSEY ELECTRIC RAILWAY...

organization—Incorporated in May, 1890, with a perpetual charter.

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 42 miles of electric railway in Paterson, N. J., extending to Passaic, Garfield Clifton, Haledon and Acquackanonk.

Organization—Incorporated in November, 1894, being a consolidation of the Paterson Passaic & Rutherford Electric Railroad and the Jersey City Hoboken & Ford Electric Railway. The Paterson Passaic & Rutherford was a consolidation of the Paterson & Little Falls Electric Railway, Grand Street Electric Railroad, Paterson & Passaic Electric Railway, People's Park Trolley Road and the Paterson Rudder & Carlstadt Electric Railroad.

STOCK & BONDS...

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<td>$1,000</td>
<td>275,000</td>
<td>70%</td>
<td></td>
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</table>

Paterson Railway Co. July 1, 1893, which company now operates the road.

The organization was as follows:

Stock $500,000 ($50)...

Organization—Incorporated May 17, 1870, and sold in foreclosure April 30, 1890, for $275,000 to the bondholders.

PHILADELPHIA, PA.

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY—A trolley road.


STOCK & BONDS...

<table>
<thead>
<tr>
<th>Miles</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
<th>Par.</th>
</tr>
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<td>1893</td>
<td>$1,000</td>
<td>275,000</td>
<td>70%</td>
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FORT CLARK STREET RAILWAY...

Organization—Incorporated May 17, 1870, and sold in foreclosure April 30, 1890, for $275,000 to the bondholders.

PHILADELPHIA, PA.

ELECTRIC TRACTION (PHILADELPHIA)—A trolley road.

Organization—Incorporated May 17, 1870, and sold in foreclosure April 30, 1890, at par.

In October, 1894, an additional $2,500,000 was offered to stockholders.

In June, 1890, the balance of the $8,750,000 in treasury ($1,351,000) was offered to stockholders at par ($500) but only $90 per share was called at that time, $15 being payable June 25 and $15 on Sept. 9.

In August, 1895, there was on the list of the Philadelphia Stock Exchange 7,018,900 full-paid stock. Funded debt none.

ROAD—Operates 129 miles of track.

Earnings—For year ending June 30, 1894, earnings were...

Receipts...

- Payment...

- Other items...

- Maintenance...

- Miscellaneous...

- Total assets...

- Total liabilities...

- Total balance...

- GENERAL BALANCE SHEET...

- Assets...

- Construction...

- Stock and bonds...

- Cash...

- Accounts payable...

- Fray and loss...

- Profit and loss...

- Total assets...

- Total liabilities...

- Total balance...
ELECTRIC TRACTION SYSTEM—FRANKFORD & SOUTHWARK PASSENGER RAILWAY.—Leased April 10, 1893. Absorbed the Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1892. Under a lease to the Electric Traction Company for 99 years, with a 6 per cent annual dividend guaranteed on its stock, as below stated.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc.

<table>
<thead>
<tr>
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<td>$1,000,000</td>
<td>Jan. 1, 1893</td>
<td>6%</td>
<td>$1,000,000</td>
<td>Jan. 1893</td>
</tr>
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</table>

**HESTONVILLE MANTUA & FAIRMOUNT**—A trolley road.

Organization—Incorporated April 6, 1895. Franchise is perpetual Organization includes Mantua, Mount Clare, Summit Park, and Vine streets, etc. Commenced to operate with trolley in December, 1894. On May 6, 1895, the Fairmount Park & Haddington Passenger Railway Company leased it for 99 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc.

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<td>6%</td>
<td>$1,000,000</td>
<td>Jan. 1893</td>
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**PASSENGER RAILWAY.—** An electric road.

The company has entered into a traffic arrangement with the Electric Traction Company, which gives it the right to turn over the lines of the lines of the Electric Traction Company Company's stockholders may subscribe to new Union Traction stock to the amount of 7/7 per cent of their holdings. (See "Union Traction" Co., this Supplement.)

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc.

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OFFICERS—President, H. A. Mullin—V. 60, p. 967.

PEOPLE'S RAILWAY.—An electric road.

Organization—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., which has the advantage of wearing the People's Passenger Ry.

Consolidation—Union Traction—The boards of directors of the People's, Philadelphia and Electric Traction companies in August, 1895, cast a plan for consolidating the companies by incorporating the Union Traction Company. This company is to acquire the stock of the People's Traction Company at $76 per share, in addition to the payment of a dividend in stock. People's Traction stockholders may subscribe to new Union Traction stock to the amount of 7/7 per cent of their holdings. (See "Union Traction" Co., this Supplement.)

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc.

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<td>$1,000,000</td>
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Trust certificates are secured by pledge of People's Passenger stock. Sinking fund $25,000 yearly.

Stock.—The stockholders will take action September 26 on the proposed reduction of the par value of their stock from $50 to $30, its paid-up capital to be increased to $10,000,000. The proceeds will be distributed among the stockholders at $75 per share.

**ROAD—OWNED and OPERATED**—3 miles.

The Railway was leased for 999 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc.

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<td>$1,000,000</td>
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HOLMES TSTBETs RAILWAY—A trolley road.

Organization—Incorporated April 21, 1895. Leased Oct. 1, 1895, to the People's Passenger Railway Company for 999 years, but rentable, modified in 1893; stock to receive dividends as follows: 1894, $450; 1895, $450; 1896, $500; and after that, $500, and 1,000 per share on 20,000 shares and $35 per share on 10,000 shares.

**ROAD—OWNS 3 miles of track.**

PEOPLE'S RAILWAY SYSTEM—GREEN & COATES DISTRICTS PHILADELPHIA PASSENGER RAILWAY.—A trolley road.

Organization—Incorporated April 15, 1873. Of the capital stock the People's Traction in July, 1890, owned $5,407 shares of common and 22,000 of preferred.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc.

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Bridgesburg, Westminston, Tacony, Holmesburg and Collegville, To tal mileage, including switches, etc., will be about 17 miles, and is expected to be completed by September, 1895.

The company has entered into a traffic arrangement with the Electric Traction Company, which gives it the right to turn over the lines to the Electric Traction Company Company's stockholders may subscribe to new Union Traction stock to the amount of 7/7 per cent of their holdings. (See "Union Traction" Co., this Supplement.)

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OFFICERS—President, H. A. Mullin—V. 60, p. 967.
PHILADELPHIA TRACTION SYSTEM—A trolley road.

Organization—Incorporated Feb. 10, 1889. leased to the Philadelphia Traction Company, by whom it is operated. The Philadelphia Traction Company, by whom it is operated.

PHILADELPHIA CITY PASSENGER RAILWAY—A trolley road.

Organization—Incorporated April 9, 1886, for the purpose of leasing to the Philadelphia Traction Company the property of the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1887, for interest on bonds, $2,500 per year for organization and dividend of $2 per share to stockholders. The Philadelphia Traction Company is now operated by the Philadelphia Traction Company.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA CITY PASSENGER RAILWAY—A trolley road.

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STREET RAILWAYS.

PHILLIPSBURG, PA.

Population 1890 was 3,245.

CLEARFIELD Traction—Cable and trolley road.

Organization—Chartered in July, 1894. Franchise is perpetual and does not give exclusive right to operate street railways in Phillipsburg. Date, Interest, Outstanding. Maturity.

Stock & Bonds—Miles, Date, Interest, Outstanding. Last Div., etc.

Stock $50—June 1, 1894, 6 per cent, $2,500,000. At May 31, 1911, $2,500,000. Interest on last dividend paid May 31, 1911.

Bonds $500—Feb. 1, 1898, 6 per cent, $1,000,000. At May 31, 1911, $1,000,000. Interest on last dividend paid May 31, 1911.

Road—It is the intention of the company to construct and put in operation 10 miles of cable and trolley roads, to be built as and when funds are available, during year 1895. Contract awarded to John A. Seely, of Complete Electric Construction Co., 121 Liberty Street, N. Y. City.

The company has stock and lease the following corporations: Philadelphia & Hentdale Passenger Railway; Philadelphia & Suburban Electric Railway and the Hentdale & Suburban Electric Railway. Buildings at and near the respective termini of the said roads.

Officers—President, A. Markle; Secretary and Treasurer, E. S. Doud both of Hanleton, Pa.

PIQUA, OHIO.

Population 1890 was 9,091; in 1880 was 6,031.

And in 1870 was 5,967.

MIAMI VALLEY RAILWAY—A trolley road.

Stock & Bonds—Miles, Date, Interest, Outstanding. Maturity.

Stock $800—Jan. 1, 1894, 6 per cent, $800,000. At May 31, 1911, $800,000.

Bonds $100—Jan. 1, 1894, 6 per cent, $100,000. At May 31, 1911, $100,000.

Road—On Jan. 1, 1895, owned 14 miles of trolley road in Piqua and extending also to Troy, Ohio. Miles 35 to 48 lb, grade 45 and 15 lb.

Officers—President, W. P. Orr; Vice- President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, PA.

Population 1890 was 285,617; in 1880 was 156,389.

And in 1870 was 96,076.

CENTRAL TRACTION.—Cable and trolley.

Organization—Chartered Dec. 21, 1888, and purchased control of the following corporations.

The company holds 100 per cent of the stock of the following corporations:

Philadelphia & Schuylkill River, and for finishing work under way. -

Taxes, all companies.

Gross earnings... 30,1477 335,980

Dividends... 6,000,000 $250,000

Trust Co., Pittsburg.

DICOUNT SHEET DEC. 31, 1894.

Assets. Liabilities.

Bonds... 98,000

Cash in bank...

Cost... 6,000,000

Real estate... 72,314

Construction and equip. 1,196,564

Real estate... 72,314

Total income... $1,695,085 Total...

Operating balance... 105,771 $1,695,085

Calculators-14,400

Interest at Chase National Bank, N. Y. City.

Consolidation, etc., in the name of Philadelphia Tractiou at 8 per cent on its capital stock.

The company guarantees $250,000 bonds of the Penn

The company guarantees $250,000 bonds of the Penn

Citizens’Traction—A cable and trolley road.

Organization—Chartered July 6, 1893, Annual meeting, third Monday in November. On Sept. 1, 1887, purchased the entire capital stock ($200,000) of the Citizens’ Passenger RY., which it now holds beneficially.

The company has stock and lease the following corporations:

Citizens’Traction—A cable and trolley road.

Organization—Chartered July 6, 1893. Annual meeting, third Monday in November. On Sept. 1, 1887, purchased the entire capital stock ($200,000) of the Citizens’ Passenger RY., which it now holds beneficially.

The company has stock and lease the following corporations:

Gross earnings... $61,798 $84,399

Liabilities.

Unpaid balance.

Gross earnings...

375,000

2,500

Rate of real estate... 20,000

Accumulated surplus...

2,500

1,500,000

Loss and gain...

Cash in bank...

Cash in bank...

Real estate...

Real estate...

5,889,400

5,889,400

5,889,400

3,245.

1894, 1895.

1893, 1894.

$61,798 $84,399

705,000.

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CITIZENS' TRACTION SYSTEM—PENN STREET RAILWAYS—A trolley road.
Organization—Chartered May 19, 1892. Operated by Citizens' Traction on March 31, 1893.
Consolidated Traction—Consolidated with the Observatory Hill and People's Park companies.
The leased lines (Allegheny & Bellevue, Allegheny Street, Perry Street, etc.) were subject to call before maturity.
ROAD—Extension for the Citizens' Traction along Frankstown Ave., up to city line and the boroughs of Braddock and Wilkinsburg, etc., S. of track.
CONSOLIDATED TRACTION—Trolley road.
Organization—Chartered in July, 1895, for 99 years to merge the Pittsburgh, the Duquesne and Central Traction companies. The shareholders of the new company are C. L. Mettie, George W. Elkins, William Filson, George Sheppard and John M. McBride. They are all directors of the company except Mr. McBride.—V. 61, p. 153.
DUQUESNE INCLINED PLANE—Road—Said to operate 1,566 feet of track. President, S. Severance.
DUQUESNE TRACTION—A trolley road.
Organization—Incorporated January 25, 1890. Operated under a separate franchise.
Dividends—5 per cent. Interest at N. Holmes Bank, Pittsburg.
Earnings—Years ending June 30, earnings have been as follows: 1894. Gross earnings, $372,844. Interest, etc. $37,377. Other income, $343,101.
1893. Gross earnings, $33,729. Interest, etc. $2,499.
1892. Gross earnings, $20,709. Interest, etc. $2,762.
1891. Gross earnings, $18,541. Interest, etc. $3,049.
1890. Gross earnings, $107,204. Interest, etc. $11,922.
MONONGAHELA INCLINED PLANE—Passenger Railway—A cable road.
Organization—Chartered April 12, 1867.
Stock & Bonds—Date. Interest. Outstanding. Last div., etc. Stock, $500,000, par $50. Dividends payable at the company's office.
1st mortgage, $150,000. 1881 6 M.-N. $30,000 Nov. 1, 1901.
1st mortgage, guar., by 5 1892 J.-D. $250,000 June 1, 1922.
2nd mortgage, guar., by 5 1894 J.-J. $500,000 Nov. 1, 1912.
Dividends have been as follows. For year ending June 30:
1894. Paid 50c. per share.
1893. Paid 50c. per share.
1892. Paid 50c. per share.
1891. Paid 50c. per share.
1890. Paid 50c. per share.
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 others) were subject to call before maturity. The stock subscribed, $100,000, par $50; paid in, $82,526.
ROAD—Operates 20 miles of track in cities of Pittsburgh and Allegheny. Rail 70 lbs. per yard.
Annual Report—Fiscal year ends April 30, for the year 1894-95 the gross earnings decreased 1/2 per cent. In years ending October 31. Operations. For the year ended February, 1895, showed no other liabilities whatever.
BALANCE SHEET—June 30, 1894:
STREET RAILWAYS.
### PITTSBURG & BIRMINGHAM TRACTION SYSTEM

- **Organization**: Incorporated April 11, 1887.
- **President**: John C. ReHily; **Secretary**: Thos. S. Bigelow.
- **Charter**: Held Pittsburg, Pa., on February 14, 1890; one incline of 1,375 and another of 2,112 feet respectively.
- **Capital Stock**: $1,900,000 par $100, full paid.
- **Dividends**: 6% for year ending June 30, 1890.
- **Mileage**: 7 miles of street (cable 10 miles, 12 miles of track).
- **Officers**:
  - **President**: J. M. Bailey; **Vice-President**: Harry Moore; **Secretary**: E. H. Jennings; **Treasurer**: W. R. Ford.
- **Dividends**:
  - 6% on $1,900,000, par $100, full paid.
  - Interest on $3,000,000, gold, paid in 1893.
  - Interest at $250,000, due June 30, 1891.
  - Interest at $50,000 April 1, 1911.
- **Bonds**:
  - First mortgage, $2,500,000, gold, par $500, 5%, due Dec. 1, 1894.
  - Second mortgage, $1,250,000, 6%, due June 30, 1895.
  - Bonds are secured by a first lien on all real and personal property of the company.
- **Lien on Real Estate**: Title to real estate includes a lien on all real estate of the company.
- **Net Income**: $25,843.
- **Total Earnings**: $21,900.
- **Annual Report**: Officers' report for the year ending June 30, 1890, was as follows:
  - **Net Income**: $25,843.
  - **Balance Sheet**: June 30, 1890, was as follows:
    - Real estate: $1,192,000
    - Cash: $11,961
  - **Dividends**: 6% on $1,900,000, par $100, full paid.

### PITTSBURG & CASTLE SHANNON RAILWAY

- **Organization**: Incorporated Sept. 9, 1885.
- **Stock**: 6% M. $250,000, due Jan. 1, 1895.
- **Mileage**: 4½ miles of track.
- **Annual Report**: Officers completed for 1888.
- **Net Income**: $1,601.
- **Balance Sheet**: June 30, 1888, was as follows:
  - Real estate: $1,192,000
  - Cash: $11,961

### ST. CLAIR INCLINE PLANE

- **Organization**: Incorporated April 14, 1897.
- **Liabilities**: $120,000.
- **Total Earnings**: $2,063,519.
- **Net Income**: $148,031.
- **Balance Sheet**: June 30, 1894, was as follows:
  - Real estate: $1,192,000
  - Cash: $11,961
  - **Dividends**: 6% on $1,900,000, par $100, full paid.

### SCHENLEY PARK & HIGHLANDS RAILWAY

- **Organization**: Incorporated April 1, 1901.
- **Mileage**: 2.7 miles of track.
- **Net Income**: $148,031.
- **Balance Sheet**: June 30, 1894, was as follows:
  - Real estate: $1,192,000
  - Cash: $11,961

### PITTSBURG & WEST END PASSenger RAILWAY

- **Organization**: Chartered Mar. 26, 1879.
- **Mileage**: 4½ miles of track.
- **Mileage**: 7 miles of street (cable 10 miles, 12 miles of track).
- **Officers**:
  - **President**: Jno. C. Reilly; **Vice-President**: Thomas S. Bigelow; **Secretary**: Wm. V. Culley, Treas. and Gen. Mgr. W. J. Burns.
- **Net Income**: $148,031.
- **Balance Sheet**: June 30, 1894, was as follows:
  - Real estate: $1,192,000
  - Cash: $11,961

### GENERAL BALANCE SHEET JUNE 30, 1894.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Property and equipment in place</td>
<td>$2,593,720</td>
</tr>
<tr>
<td>Building and appurtenances</td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>$150,000</td>
</tr>
<tr>
<td>Bonds and mortgages</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Horses</td>
<td></td>
</tr>
<tr>
<td>Mortgages</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>8,316</td>
</tr>
<tr>
<td>Cash</td>
<td>24,546</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td></td>
</tr>
<tr>
<td>Expenses and taxes</td>
<td>23,750</td>
</tr>
<tr>
<td>Interest at Thomas Mellon Savings Bank</td>
<td></td>
</tr>
<tr>
<td>Interest at City Savings Bank, Pennsylvania</td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$2,979,496</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$2,979,496</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$19,800</td>
</tr>
</tbody>
</table>

**Notes**
- **Stock**: $150,000 par $100, full paid.
- **Bonds**: First mortgage, $2,500,000, gold, par $500, 5%, due Dec. 1, 1894.
- **Bonds**: Second mortgage, $1,250,000, 6%, due June 30, 1895.
- **Dividends**: 6% on $1,900,000, par $100, full paid.
Bonds.—The 24 Avenue Traction mortgage on principal is $2,500,000, of which $500,000 reserved to retire prior liens at maturity and $500,000 for future extensions, equipment, etc. The bonds cannot be redeemed before maturity and are secured by a mortgage covering all the real estate, tracks, franchises and property of every kind and description now belonging to or which may hereafter be constructed or acquired by the Traction Company.

Road.—The company has 60 miles of track, including 5 miles newly opened by the extension begun by the Traction Company and Wilmerding and McKeesport, also to Homestead and Birmingham.

Equipment, Etc.—As to the property, the company's President, Mr. F. K. Young, stated that this would be a paper without electricity through the busiest and most substantial manner, with new and ample rolling stock. The central power station is located at Glenshaw, and has four capacity of over 2,100 horse power. The line is laid throughout with heavy steel rails from 42 lbs. to 90 lbs. per yard, the greater part 75 lbs. and 90 lbs. annual interest payable. President, H. Miller; Secretary, Treasurer W. L. Osborne; Purchasing Agent, J. C. Smith. Office, 105 Fifth Avenue, Pittsburgh, Pa.

Gross earnings...$199,634 $204,789 Taxes ......................$4,000 $3,333 Interest .......... 7,957 12,313 Total surplus .......27,809 21,019

PORTLAND, ME.

Population 1890 was 7,314; in 1890 was 7,093; and in 1870 was 6,226.

PORTLAND & KINGSTON RAILROAD—A trolley road. Chartered in Feb., 1890.

Organization.—In 1889 stock was mostly held in trust for the New England Street Railway Company 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

Mortgage trustee is the Union Trust Company of Detroit.

1922. Railroad report population in 1894 to have been 18,900; in 1895, 21,933; in 1870, 13,513; in 1860, 9,572.

PORTLAND, OR.

Population 1890 was 46,985; in 1880 was 17,577.

CITY & SUBURBAN RAILWAY — A trolley road. Chartered in 1863.

OFFICERS—President, W. C. Grey; Secretary, E. W. Widmer; Treasurer, S. E. Parry. Office, 110 Broadway, Portland, Me.

PORTLAND, ORE.

Population 1890 was 7,314; in 1890 was 7,093; and in 1870 was 6,226.

CITY & WEST PORTLAND PARK MOTOR—A steam and trolley road.

Receivership.—On April 4, 1895, the company's property was seized by order of Judge Halsey and a Receiver appointed to take charge of the property. The business is that of a public passenger conveyance, and the Receiver is to sell the property and dispose of the proceeds. The Receiver is to make a report at the end of each month, and the account is to be kept in the Portland Trust Company.

PORTLAND, ORE.

Population 1890 was 36,425; in 1880 was 33,810; and in 1870 was 31,413.

PORTLAND RAILROAD—An electric and horse road. Chartered May 11, 1863. Under laws of the State of Vermont. 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.


DATA OF THE CORPORATION.

Gross earnings...$199,634 $204,789 Taxes ......................$4,000 $3,333 Interest .......... 7,957 12,313 Total surplus .......27,809 21,019

PORTLAND, ORE.

Population 1890 was 46,985; in 1880 was 17,577.

CITY & SUBURBAN RAILWAY—A trolley and steam road.

OFFICERS—President, E. T. Johnson; Vice-President, T. Woodward; Secretary and Treasurer, C. F. Swigert; General Manager, H. C. Campbell.

PORTLAND, ORE.

Population 1890 was 46,985; in 1880 was 17,577.

CITY & SUBURBAN RAILWAY—A trolley and steam road.

OFFICERS—President, W. C. Grey; Secretary, E. W. Widmer; Treasurer, S. E. Parry. Office, 110 Broadway, Portland, Me.
**EAST SIDE RAILWAY**—A trolley and steam road. Constructed in July, 1892, the extension to the Mount Tabor Railway Company. The steam motor line from Mount Tabor to Mount Scott, seven miles in length, built by the Portland City Railways Company, was operated by it ever since completion. The company went into receiver's hands before the first coupon on its bonds matured.

<table>
<thead>
<tr>
<th>Stock authorized</th>
<th>$200,000</th>
<th>$50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>of which is owned by the Union Railway Co.</td>
<td></td>
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</tbody>
</table>

**PORTLAND STREET RAILWAY**—A horse car line. Organized Oct. 7, 1871. The first street line in Portland. Formerly paid well, but since paralleled by electric roads in adjoining streets. Went into receivership June 13, 1893. Total track about 2 miles in length, known as First Street line. Owns two cars and four horses.

<table>
<thead>
<tr>
<th>Officers</th>
<th>President, J. Holland; Secretary, T. Gray.</th>
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</table>

**POTTSVILLE, PA.** Founded 1784; population 13,177; in 1890 was 13,240; and in 1870 was 12,884.

**SCHUYLKILL ELECTRIC RY.—A trolley road.** Organized, 1887. Extends from Schuylkill Haven, Cressona, Forestville, Yorkville, Heckscheville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 24 miles of road.

<table>
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<tr>
<th>Officers</th>
<th>President, C. H. Hinkley; Secretary, A. H. Brown.</th>
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</table>

**SCHUYLKILL ELECTRIC SYSTEM.—**

<table>
<thead>
<tr>
<th>Road</th>
<th>Miles</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
<th>Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>PROVENCE, R. I.</td>
<td>1890 WAS 132,043; IN 1880 WAS 145,850; AND IN 1870 WAS 68,904.</td>
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</tbody>
</table>

**PROVIDENCE—** Population 1890 was 122,206; in 1880 was 120,207; and in 1870 was 20,080.

**POUGHKEEPSIE, N. Y.** Population in 1890 was 22,206; in 1880 was 20,207; and in 1870 was 20,080.

**POUGHKEEPSIE CITY & WAPPENING FALLS ELECTRIC RAILWAY**—Organization created 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 Electric Railway Co. A corporation of New York. Operates a system of electric trolley and street railway lines in the principal streets of Poughkeepsie and by a branch to Wappingers Falls.

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
<th>Stock</th>
</tr>
</thead>
</table>

**PORTLAND STREET RAILWAY—** A trolley road. Organization—Chartered in 1887. Municipal franchise expire in Dec., 1918. In March, 1893, the road was sold to Major John French of New York. W. H. Schuyler, of Portland, and John B. Smith, of Front Street, were appointed to Front Street was not opened which went into receiver's hand in 1892.

<table>
<thead>
<tr>
<th>Officers</th>
<th>President, G. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.</th>
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**PORTLAND STREET RAILWAY—** A horse car line. Organized Oct. 7, 1871. The first street line in Portland. Formerly paid well, but since paralleled by electric roads in adjoining streets. Went into receivership June 13, 1893. Total track about 2 miles in length, known as First Street line. Owns two cars and four horses.

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**SCHUYLKILL ELECTRIC RY.—A trolley road.** Organized, 1887. Extends from Schuylkill Haven, Cressona, Forestville, Yorkville, Heckscheville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 24 miles of road.

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**SCHUYLKILL ELECTRIC SYSTEM.—**

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<tr>
<th>Road</th>
<th>Miles</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
<th>Stock</th>
</tr>
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**PROVENCE, R. I.** Population 1890 was 122,206; in 1880 was 120,207; and in 1870 was 20,080.

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**PROVIDENCE—** Population 1890 was 122,206; in 1880 was 120,207; and in 1870 was 20,080.
PUEBLO, COL.

Population in 1890 was 24,558; in 1880 was 3,217; and in 1870 was 666.

PUEBLO CITY RAILWAY—A trolley road.

Organized—Chartered Dec. 1, 1886. Pueblo sale under first mortgage has been ordered for August 31, 1893, at not less than $150,000.

Stock & Bonds—Miles, Date, Interest, Outstanding, Maturity, Stock & Bonds

<table>
<thead>
<tr>
<th>Miles</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>May, 1889, $500,000, gold,</td>
<td>6 per cent</td>
<td>500,000</td>
<td>1899</td>
</tr>
<tr>
<td>2nd</td>
<td>May, 1889, $500,000, gold,</td>
<td>6 per cent</td>
<td>500,000</td>
<td>1899</td>
</tr>
</tbody>
</table>

In 1894, $26,000, gold, $1,000, 6 per cent, due March 1, 1896, was sold at public sale.

In January, 1895, application was made to the State Railroad Commission for permission to increase the capital stock from $1,000,000 to $3,000,000.

Stock is $300,000 par value, par 100.

Quincy, Ill.

Population in 1890 was 16,723; in 1880 was 10,570; and in 1870 was 7,442.

QUINCY STREET RAILWAY—A trolley road.

Organized—The line was extended from 8th Street to 12th Street in January, 1895, and on December 31, 1894, gross earnings were $180,000, net earnings, $77,278.

Reading, Pa.

Population in 1890 was 15,601; and in 1870 was 9,890.

BELLE CITY STREET RAILWAY—A trolley road.

Organized—Chartered May 23, 1883. Stock is $200,000 par value, par 100.

Reading City Railroad stock is $200,000 par value, par 100.

ROANOKE, Va.

Population in 1890 was 10,150 and in 1880 was 669.

ROANOKE STREET RAILWAY—A trolley road.

Organized—Chartered May 2, 1882. Stock is $100,000 par value, par 100.

Reading Traction stock is $500,000 par value, par 100.

Reading Traction—A trolley road.

Organized—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 Apr. 1, 1893, and the latter from May 1, 1893.
ROCHESTER, N. Y.

Population 1890 was 133,896; in 1890 was 89,366; and in 1870 was 62,386.

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley road.

Organization—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 12 miles. The road was leased to the New York Central & Hudson River Railroad in 1893, at an annual rental of $1,000,000. The four miles on the western branch of the lake was subsequently purchased for $250,000, to be applied to the retirement of debentures.

Stock Bonds of $1,000,000, 5%, in $100 and $500. Unregistered. 1st mortgage, gold, 5 1/2, Jan. 1, 1902, $1,000,000, July 1, 1912; 2nd mortgage, 5%, July 1, 1912.

Stock ($500) par $100. $500,000 were issued.

Net income 1890, $5,750. Bond interest charged off.

BONDS—Oct. 12, 1894, $75,000 of the $250,000 issued was outstanding, the remaining balance being held as security for loans, bills payable, etc.

ROAD—Operates 8 miles of track from Thomaston through Rockport to Camden.

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross</th>
<th>Net</th>
<th>Payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>1894</td>
<td>$2,000</td>
<td>$1,500</td>
<td>$75,000</td>
</tr>
<tr>
<td>1893</td>
<td>$1,980</td>
<td>$1,500</td>
<td>$75,000</td>
</tr>
</tbody>
</table>

Officers—President, E. M. Masmee; Secretary, W. H. Southwick, Treas., A. B. Bird, Sup., and Purch. Agent, G. Hawken.

ROME, G. A.

Population 1890 was 6,507; in 1890 was 5,877; and in 1870 was 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

Organization—Chartered Dec. 18, 1885. The securities, road, earnings, etc., are as follows:

Stock ($500) par $100. $500,000 were issued.

DATE | Interest | Outst. | Maturity
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1894</td>
<td>$1,900</td>
<td>$1,500</td>
</tr>
<tr>
<td>1893</td>
<td>$1,880</td>
<td>$1,500</td>
</tr>
</tbody>
</table>

Interest charged off.

ROAD—Operates 6 miles of track from Thomaston through Rockport to Camden.

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross</th>
<th>Net</th>
<th>Payable</th>
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<td>1893</td>
<td>$1,980</td>
<td>$1,500</td>
<td>$75,000</td>
</tr>
</tbody>
</table>

Officers—President, J. V. Cranston; Secretary, S. W. Wilson; Treas., N. K. Claffee; Gen. Man. and Purch. Agent, W. H. Schod.

RUTLAND, Vt.

Population 1890 was 8,230; and in 1890 was 1,929.

RUTLAND STREET RAILWAY—A trolley road.

Organization—Chartered in 1885 and in 1890 rebuilt the line as a trolley road and newly equipped it throughout. The old 1st mortgage 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 & Stock—Date | Interest | Outst. | Maturity
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1894</td>
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<td>$1,500</td>
</tr>
<tr>
<td>1893</td>
<td>$1,880</td>
<td>$1,500</td>
</tr>
</tbody>
</table>

Interest charged off.

ROAD—Operates 6 miles of road on 8 miles of street.

Officers—President, J. W. Cranston; Secretary, S. W. Wilson; Treas., N. K. Claffee; Gen. Man. and Purch. Agent, W. H. Schod.

SACRAMENTO, Cal."

Population 1890 was 26,296; in 1890 was 21,490; and in 1870 was 16,282.

SACRAMENTO ELECTRIC POWER & LIGHT COMPANY—Organization—This company is reported to have absorbed the Central Electric and other railway companies of Sacramento, and to have acquired the right of the Folsom Water Power Company. Power supplied from Folsom, 24 miles from Sacramento. See description V 61, p. 153.

Stock Bonds & Stock—Date | Interest | Outst. | Maturity
<table>
<thead>
<tr>
<th></th>
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<tbody>
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</tr>
<tr>
<td>1892</td>
<td>$1,880</td>
<td>$1,500</td>
</tr>
</tbody>
</table>

Interest charged off.

Interest on Central Electric Ry. bonds was payable at the Union Trust Co., N. Y. City, and at the Folsom Water Power Co., Sacramento. $75,000 of the $250,000 was reserved for future acquisitions and the balance was to be applied as follows: To go to the Folsom Water Power for exclusive rights to water power, $500,000; to pay for the lines, &c., $475,000; for the road property, $35,000, for transmission plant, $475,000. An annual sinking fund is provided for after 1902, the annual payment therefrom increasing from $15,000 in 1900 to $20,000 in 1910 and $30,000 in 1915. The bonds are subject to call at $100, yearly Nov. 1, 1900, to 1910, $120, yearly Nov. 1, 1910, to 1917, and $125,000 yearly Nov. 1, 1917, to 1925.

ROAD—In 1890 the Central Electric Ry. was extended 16 miles of track from Sacramento to Yreka. Miles Date. Interest Outst. Maturity
<table>
<thead>
<tr>
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Interest charged off.

FOOTNOTE—'61, p. 153.
ST. JOSEPH, MO.

ST. JOSEPH TRACTION & LIGHTING—Another operating corporation in 1893 of the People’s Street Railway & Electric Light & Power Company and the Union Railway Company (formerly Wyatt Park Railway). Understood to own the street car lines in the city; also has an electric-light plant.

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### National Railway System—Citizens Railroad

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
<th>Date</th>
<th>Interest, Outstanding</th>
<th>Maturity</th>
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<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>May 1, 1900</td>
<td>$200,000</td>
<td>July 1, 1890</td>
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</tbody>
</table>

### Operations—Following is the number of passengers carried during each quarter of the calendar years 1895, 1894 and 1893, including the Northern Central System, operated by the Citizens Railroad:

<table>
<thead>
<tr>
<th>Trips</th>
<th>Passengers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1884</td>
<td>214,946</td>
</tr>
<tr>
<td>1885</td>
<td>241,760</td>
</tr>
<tr>
<td>1886</td>
<td>269,506</td>
</tr>
<tr>
<td>1887</td>
<td>297,506</td>
</tr>
<tr>
<td>1888</td>
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<td>1889</td>
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<tr>
<td>1891</td>
<td>424,832</td>
</tr>
<tr>
<td>1892</td>
<td>453,436</td>
</tr>
<tr>
<td>1893</td>
<td>470,048</td>
</tr>
<tr>
<td>1894</td>
<td>497,550</td>
</tr>
</tbody>
</table>

### National Railway System—Southwestern Electric Railway

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
<th>Date</th>
<th>Interest, Outstanding</th>
<th>Maturity</th>
<th>Date</th>
<th>Interest, Outstanding</th>
<th>Maturity</th>
</tr>
</thead>
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<td></td>
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<td>1902</td>
<td>453,436</td>
</tr>
<tr>
<td>1903</td>
<td>470,048</td>
</tr>
</tbody>
</table>

### People's Railroad—A cable road

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
<th>Date</th>
<th>Interest, Outstanding</th>
<th>Last Div'd, etc.</th>
<th>Date</th>
<th>Stock ($1,000,000)</th>
<th>Last Div'd, etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May 1, 1900</td>
<td>$200,000</td>
<td>July 1, 1890</td>
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### Southern Electric Railway

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
<th>Date</th>
<th>Interest, Outstanding</th>
<th>Last Div'd, etc.</th>
<th>Date</th>
<th>Stock ($1,000,000)</th>
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</tr>
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<tr>
<td>1903</td>
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</table>

### Southwestern Electric Railway—A trolley road

<table>
<thead>
<tr>
<th>Stock &amp; Bonds</th>
<th>Date</th>
<th>Interest, Outstanding</th>
<th>Last Div'd, etc.</th>
<th>Date</th>
<th>Stock ($1,000,000)</th>
<th>Last Div'd, etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May 1, 1900</td>
<td>$200,000</td>
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<td>May 1, 1890</td>
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<td>453,436</td>
</tr>
<tr>
<td>1903</td>
<td>470,048</td>
</tr>
</tbody>
</table>
Besides the tracks the company has twenty cars of the latest improved pattern. Power is obtained from the powerhouse of the Casa Avenas & Fair Grounds Railway.

**UNION DEPOT RAILROAD—An electric road.**

Organization—Incorporated in 1876. Controls the Mound City Rail- 

Benton-Belton-Ky. Ly.Mg.

Benton-Belton-Ry. Ly.Mg. 1889, 2 1/2

Benton-Belton-Ry. Ly.Mg. 1889, 2 1/2

Benton-Belton-Ry. Ly.Mg. 1889, 2 1/2

Benton-Belton-Ry. Ly.Mg. 1889, 2 1/2

Benton-Belton-Ry. Ly.Mg. 1889, 2 1/2

### Operation—(The following gives the number of passengers carried during each quarter:)

<table>
<thead>
<tr>
<th>Year</th>
<th>First Quarter</th>
<th>Second Quarter</th>
<th>Third Quarter</th>
<th>Fourth Quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td>1891</td>
<td>4,246,619</td>
<td>5,062,913</td>
<td>5,062,913</td>
<td>4,246,619</td>
</tr>
</tbody>
</table>

*Lines owned—*


*Officers and Directors—*

| President | J. L. Wicutt |

*ST. PAUL, MINN.**

**Population 1900 was 133,156; in 1890 was 41,473; and in 1870 was 20,030.**

**ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minnesota, 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 $125,000 of bonds for foreclosure proceedings were begun and a receiver appointed in the latter part of February, 1890.

**Rapid transit organization—**

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1893</td>
<td>77.73%</td>
<td>$200,000</td>
<td>1895</td>
</tr>
</tbody>
</table>

*Officers—President and General Manager, W. J. Clark; Treasurer, T. H. Smith; Secretary, C. D. Rains.*

**SALT LAKE CITY, UTAH.**

Population 1890 was 44,543; in 1890 was 20,765; and in 1870 was 12,554.

**SALT LAKE CITY RAILROAD—A trolley road.**

Organization—Chartered Jan. 17, 1872. In 1890 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 of some distance outside of the city boundaries.

### Stock & Bonds—Date. Interest. Outstanding. Maturity.

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1889</td>
<td>5 1/2</td>
<td>$500,000</td>
<td>1894</td>
</tr>
</tbody>
</table>

*Officers—President and Treasurer, M. Davis; Vice-President, J. M. Evans; Secretary, D. L. Davis; Superintendent and Purchasing Agent, L. Davis.*

**SAN ANTONIO, TEX.**

**Population 1890 was 37,673; in 1890 was 20,550; and in 1870 was 12,256.**

**CITIZENS ELECTRIC POWER & STREET RAILWAY—**

**Road, Etc.—Said to operate 3 miles of track.**

*Officers—President, A. B. Boring; General Manager, J. C. Minch; Secretary, R. R. Hutto; Treasurer, E. W. Wilson.*

**SAN ANTONIO RAPID TRANSIT—**

### Organization, Etc.—

In receivers hands and reorganization is pending. The Franklin Trust Co. of Brooklyn is trustee of the mort- 
gage, which is understood to be for $100,000. Reported to operate 5 miles of track on 5 miles of street.

*Officers—President, H. B. Chamberlin; Secretary, C. W. Ogden; Superintendent and Purchasing Agent, B. W. Randall.*

**SAN ANTONIO STREET RAILWAY—**

### Organization—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

### Stock & Bonds—Date. Interest. Outstanding. Maturity.

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1881</td>
<td>77.73%</td>
<td>$200,000</td>
<td>1895</td>
</tr>
</tbody>
</table>

*Officers—President and Treasurer, W. H. Welch; Vice-President, T. C. Frost; Secretary and Superintendent, D. W. Willis.*

**WEST END STREET CAR—**

Road, Etc.—Said to operate 3 miles of track. Street is 4 1/2 miles of street. President and General Manager, G. W. Russ; Secretary, J. N Groenbeck; Treasurer, T. W. Smith; Superintendent and Purchasing Agent, F. M. Dewen.

**SAN FRANCISCO, CAL.**

**Population 1890 was 288,997; in 1880 was 233,920; and in 1870 was 149,473.**

**CALIFORNIA STREET CABLE—**

### Organization—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

### Stock & Bonds—Date. Interest. Outstanding. Maturity.

<table>
<thead>
<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1892</td>
<td>3 1/2</td>
<td>$1,000,000</td>
<td>1902</td>
</tr>
</tbody>
</table>

*Officers—President, W. J. Horton; Vice-President, A. B. Borel; Secretary, J. B. Stenhouse; Treasurer, A. D. Borel & Co.; General Manager and Purchasing Agent, G. W. Harris.*

**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.

<table>
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<tr>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturation</th>
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<tr>
<td>1893</td>
<td>5 1/2</td>
<td>$500,000</td>
<td>1903</td>
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</tbody>
</table>

*Officers—President, John J. Parrott; Vice-President, A. Borel; Secretary, J. B. Stenhouse; Treasurer, A. D. Borel & Co.; General Manager and Purchasing Agent, C. W. Harrington.*

**OFFICE—**

San Francisco, Calif.
SARATOGA, N. Y.

POPULATION IN 1890 WAS 12,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,970.

UNION ELECTRIC RAILWAY—A trolley road. Organization—Chartered Nov. 11, 1890, and road completed July 1, 1891. This road is owned and operated by the owners of the Saratoga Electric Railway, a company incorporated upon land purchased in 1891. The Saratoga Electric Railway was purchased by the Union Electric Railway in 1893. The road was constructed for electric operation.

MILEAGE—Miles.

- Stock—

<table>
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<tr>
<th>Class</th>
<th>Date</th>
<th>Interest</th>
<th>Outstanding</th>
<th>Maturity</th>
</tr>
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<tbody>
<tr>
<td>First mortgage</td>
<td>1890</td>
<td>5%</td>
<td>$100,000</td>
<td>1895</td>
</tr>
<tr>
<td>Second mortgage</td>
<td>1890</td>
<td>1%</td>
<td>$200,000</td>
<td>1895</td>
</tr>
</tbody>
</table>

The new securites were issued on May 1, 1893.

Regarding the reorganisation plan the receiver in April, 1895, in formulating the Court that while the bond indebtedness and fixed charges under it were large, the earnings of the property warrant this at time, they are justified in part by the fact that the earnings of the property in the year 1895, this receiver was discharged upon the filing by the company of a bond for $1,000,000 to guarantee the bondholders against any loss through bad management. The matter of the ownership of the over- head and underground electrical equipment and of two miles of new track which have been laid along the line, the ownership of which is claimed by Henry Parsons, were left to be adjudicated at regular term of Court. On May 11, 1895, this receiver was discharged upon the filing by the company of a bond for $500,000 to guarantee the bondholders against any loss through bad management. The matter of the ownership of the overhead and underground electrical equipment and of two miles of new track which have been laid along the line, the ownership of which is claimed by Henry Parsons, were left to be adjudicated at regular term of Court. Figures were quoted showing that the City & Suburban is making more money at a cent fare than it did at a 5 cent fare last year, the receipts for June, 1894, being $495 in excess of those of March, 1894.

First mortgage trustee, T. M. Cunningham. Interest payable in Saratoga.

Savannah Electric Railway—A trolley road. Organization—The Savannah Electric Railway Company was incorporated Dec. 2, 1893. In Jan. 1894 the company sold to the Savannah Street & Rural Resort Railroad Co., the Chanler’s Island, Church Point & Port Wentworth Railway, and the Savannah City & Suburban Trolley Company, for $125,000. The Savannah Electric Railway Company was organized to build and operate a railroad on Central Avenue, etc., to the Cliff, with a branch line to the Park on Sth Avenue. The capital stock is divided into 500,000 shares, at $10 a share, payable in five installments. There are to be no bonds.

ROAD.—1st December, 1893, was operating 24 miles of track and 17 miles of street. First mortgage paid, $1,000,000. receivers, S. B. Scott, Secretary, W. W. Stute, Purchasing Agent, E. W. Sutcliffe, Treasurer, S. T. Smith.

SAVANNAH ELECTRIC RAILWAY—A trolley road. Organization—The Savannah Electric Railway Company was incorporated Dec. 2, 1893. In Jan. 1894 the company sold to the Savannah Street & Rural Resort Railroad Co., the Savannah City & Suburban Trolley Company, for $125,000. The Savannah Electric Railway Company was organized to build and operate a railroad on Central Avenue, etc., to the Cliff, with a branch line to the Park on Sth Avenue. The capital stock is divided into 500,000 shares, at $10 a share, payable in five installments. There are to be no bonds.

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SCHENECTADY, N. Y. 

POPULATION 1850 was 19,837; in 1860 was 36,653; in 1870 was 112,726.

SCHENECTADY RAILWAY—A trolley road.

Organization.—A reorganization in February, 1891, of the Schenectady Street Railway, which was chartered in 1846, and which went into receiver's hands in June, 1894.


1st M., $800,000; gold, $1.85 5-6-70 200,000 Jan. 1, 1895 $1,000,000 interest at 6%. 

Firsts of 1895 are secured in part by $77,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

Rents from the real estate were $42,900, branch to Mohawk bridge, 3 mi; second track and sidings, 7 mi; total all track June 30, 1894, 3,272 mi; rails, 56 lbs.

Annual Report.—For year ending June 30, 1894, as follows:

Annual earnings $2,927,000. Stock on bonds ($1,000,000) 1,390 19,072 Balance.—default, 20,918 sur. 209 Taxes . 992 1,045 Total.—default, 21,226 sur. 2,549

Offices—Transferred to a building in Schenectady, N. Y., 1892.

The new directors are F. P. Koffe, William Henry White, A. Mac Andrew, George W. Haward, Lewis L. Clark and Charles A. Lieb, of New York City; Joseph A. Cooper and John Krouse, of Schenectady—V. 60, p. 303.

SCRANTON, PA.

Population 1850 was 75,215; in 1880 was 45,356; and in 1870 was 35,092.

SCARANTON TRACTION SYSTEM—A trolley road.

Organization.—December 10, 1892, and operates by ownership and lease the entire street railway system of Scranton. It owns a controlling interest (5,533 out of 6,000 shares) of the People's Street Railway Co. (Stock). 

Franchises have been granted "until it now controls all the profitable street railway territory in the City of Scranton and suburbs. The total street mileage is 66.1 mi, being only two miles wide and extending seven miles in length, between two mountains, with no outlets except up and down the valley, all in Scranton.

Leased lines were added in 1893 as follows: On May 24, 1893, the Valley Passenger Co. lines built and to be built (6 miles completed February 1895) being leased to Scranton Valley Railway Co.; which stock is $500,000 par value, and is owned by Scranton Traction Co. (this stock being deposited with the trustee of the mortgages 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 stock dividends amounting to $400,000 per annum. 

In 1893, Scranton Traction Co.'s mortgage is fidelity Ins. Trust & Safe Dep. Co. of Phila.

Road.—In August, 1895, the company's system included:

Miles People's Street Railway

24 Valley Passenger Railway 6 Scranton and Carbondale

5 Total operated 30

Annual Report—For year ending December 31, 1894, earnings were as follows:


Payments—Interest on $600,000 People's Street Railway bonds $26,000; rental Scranton Suburban Railway Co., $4,000; stock of Pittsburgh Traction Co., $60,000—total, $106,000.

For fiscal year ending June 30, 1894, net earnings were $106,877; interest, rentals and taxes, $105,796; balance, surplus, $1,081.

Late Estimate 1894. Gross $2,519,000; net, $60,494. Jan 1 to July 31 1894. gross, 140,947; net, 56,092.

Earnings.—The following shows growth of company's business:

Gross earnings—rental amounting to $40,000,000 per annum.

1892 $16,144 1893 $22,442 1894 $15,001 1895 $24,390

The net earnings in 1893 were over $60,000, notwithstanding the business depression and the fact that until September, 1893, when the new Ini. was put in operation, there was insufficient power to run the number of cars which the traffic required.

Officers—President, J. F. Ilesey; Vice-President, C. M. Clark; Secretary, E. E. Steelman; Acting General Manager, J. W. Kenyon; General Superintendent, H. F. Fox; Directors—J. F. Ilesey, C. M. Clark, E. W. Clark, Jr., C. Ford Sterner, A. J. Bixler, Hands and Co.; Transfer office, Bullitt Building, Phila.; general office, Scranton, Pa.

SCRANTON TRACTION SYSTEM—PEOPLE'S STREET RAILWAY—A trolley road.

Organization.—A consolidation of May 25, 1895. Leased to Scranton Traction Company, 1892, for 99 years. Rents—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 System.

Interest is payable at the Farmers' Loan & Trust Co., New York City. Stock—the $800,000, and of this $453,000 is owned by Scranton Traction Company.

Road—owns and leases about 24 miles of track.

SCARANTON Traction SYSTEM—SCRANTON PASSENGER RAILWAY—A trolley road.

Organization.—Chartered May 9, 1882; re-chartered May 20, 1889. In 1860 all the stock is held by the People's Passenger Railway, and its road leased to that company for 99 years, and forms part of Scranton Traction System. 


Stock ($100,000) $850. $50,000, full paid.

1st mortgage...... 1,000, 1,250 6-M.N. 100,000, May 1, 1892

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

SCRANTON TRACTION SYSTEM—SCRANTON SUBURBAN RAILWAY—A trolley road.

Organization.—Chartered April 7, 1891; re-chartered 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. Organized December, 1880, for 99 years for 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—Para. Date. Interest. Outstanding. Limited, etc.

Stock ($200,000) $1.75 4-J 1891 Jan. 1, 1895 4-J $200,000

$50,000 of 1895 are secured in part by $79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

For 1894, $125,000. Said to operate 6 U mi. of track. Road is in the hands of W. B. Graham, as receiver. President and Gen. Maff, E. F. Saunders.

SEATTLE, WASH.

Population 1850 was 42,837; and in 1880 was 3,553.

GRANT STREET ELECTRIC RAILWAY—A trolley road.

Organization.—Chartered in 1891. Capital stock, $200,000. Bonds $125,000. Said to operate 6 mi of track. Road is in the hands of W. J. Germain, as receiver. President and Gen. Maff, E. F. Saunders.
MADISON STREET CABLE RAILWAY—Chartered in 1888. Controls the South Seattle Cable Railway. Capital stock, $750,000. Bonds, $450,000 of 6 p. c. firsts, dated 1890, due 1910; Interest, 5 p. c. Stock and Bonds. Date. Interest. Outstanding. Maturity. First mortgage $1,000,000 Apr. 1, 1930 $45,000... First mortgage, Chicago, Ill. $1,000,000 Apr. 1, 1910 $45,000 Interest is in default; Central Trust Co., mortgagee and trustee. Pending foreclosure proceedings. Bonds $300,000; Manhattan Trust Co., New York, mortgagee and trustee. First mortgage, $1,000,000 July 1, 1911 $45,000 Prior mortgage, $15,000 July 1, 1911 $3,000 Finalizing debt Aug. 1, 1905 $11,500 Receivers' certificates are subject to the lien of S. E. Ky. & Power Co. Loan.—R. Ballard, General Manager, T. Imeson.

SEATTLE CONSOLIDATED STREET RAILWAY—Chartered in 1886. Organizes a Seattle Electric & Railway Power Co. Oct. 8, 1889. Controls Green Lake Electric Ry. In August, 1898, road was sold to receiver, E. L. Kirk. Stock & Bonds. Date. Interest. Outstanding. Maturity. First mortgage, 1896, $700,000 $49,000 Apr. 1, 1911 $700,000 To be paid in five equal annual installments starting Jan. 1, 1907 Interest in default; Kansas Loan & Trust Co., trustee. Mortgages on real estate, $381,000 Apr. 1, 1910 $19,050 Interest in default; Central Trust Co., mortgagee and trustee. Mortgage trustee is the Kansas Loan & Trust Co. of Topeka, Kan. Maturity.......... $600,000

SEATTLE & RAINIER BLOCK RAILWAY—A trolley road. Organization—As organized in 1885 the Rainer Avenue Electric Ry., sold in foreclosure. Franchise runs till 1915. Stock & Bonds. Date. Interest. Outstanding. Maturity. Stock, $200,000 (par, $100) Apr. 8, 1898 $100,000 $200,000

UNION TRUNK LINE—An electric and cable road. Organization—Chartered in 1890. Stock & Bonds. Date. Interest. Outstanding. Maturity. Stock, $400,000 (par, $100) Apr. 18, 1898 $200,000 $400,000

WEST SEATTLE CABLE—Organization—Capital stock, $150,000. Sold to operate 2 miles of track. President, T. Ewing.

SPOKANE & MONTROSE MOTOR RAIL ROAD.—An electric railroad.

SPARKS & MONTROSE MOTOR RAIL ROAD.—An electric railroad.

SPRINGFIELD, ILL.

POPULATION 1890 was 21,963; in 1880 was 19,743; and in 1870 was 17,364.

SPRINGFIELD CONSOLIDATED RAILWAY.—A trolley road.

STAMFORD, CONN.

SPRINGFIELD STREET RAILWAY.—A trolley road.

STREET RAILWAYS.

STREATOR, ILL.

SUNBURY, PA.

SUNBURY & NORTHUMBERLAND ELECTRIC RAIL ROAD—Chartered 1879.

SUNBURY, PA.

SUNBURY & NORTHUMBERLAND ELECTRIC RAIL ROAD—Chartered 1879.

SUNBURY & NORTHUMBERLAND ELECTRIC RAIL ROAD—Chartered 1879.

SUNBURY & NORTHUMBERLAND ELECTRIC RAIL ROAD—Chartered 1879.
SYRACUSE, N. Y.

POPULATION 1910 WAS 84,142; IN 1890 WAS 51,792;
AND IN 1870 WAS 43,051.

SYRACUSE CONSOLIDATED STREET RAILWAY——A trolley road.

Chartered March 22, 1890, and on July 1, 1890, acquired the following roads under perpetual leases: Third Ward RR; Fourth Ward RR; Fifth Ward RR and South RR; Trumansburg RR; Woodlawn & Butternut Streets RR; Syracuse & Geddes RR; and New Brighton & Onondaga Valley RR.

RECEIVERSHIP——Mr. Peter M. White was appointed receiver, interest being secured on November 16, 1893, having been defaulted.

SOLD——Road was sold in foreclosure in August, 1893, to Frederick Strauss, representing the reorganization committee, for $863,000.

V. B. Gannon, Secretary.

TADY, ETC., TRACTION——Organization, Etc.—Chartered Dec. 12, 1894, with $500,000 capital for the purpose of building trolley roads in Tarentum and vicinity.

STOCK & BONDS——Date. Interest. Outstanding. Maturity.

1st Mort. $1,000,000, 6% A.D. 1, 1,000,000, Apr. 1, 1898 gold...745; Truste Farmers' Loan & Tr. Co., N. Y. City. 1st Mort. $5,000,000, 6% A.D. 1, 5,000,000, July 30, .90, comp. last paid. N. Y. Guaranty Indemnity Co.

ROAD——On May 13, 1895, was operating 34 miles of track, of which 32 are trolley road, and the other two miles are laid for street cars.

LOCK——An application was filed December 24, 1894, to May 1, 1895,

TARENTUM, PA.

POPULATION 1890 WAS 4,827; IN 1880 WAS 1,245.

TARENTUM RAILWAY——A trolley road.

ORGANIZATION——Charter Jan. 18, 1895, for $825,000 to E. Z. Mitchell under the title of the Hinchman mortgage. Sale was subject to mortgages aggregating, it is said, about $200,000. Consol. with the Tarentum R. & Motor Co. has been talked of.

TERRE HAUTE, IND.

POPULATION 1890 WAS 20,217; IN 1880 WAS 20,042.

TERRE HAUTE ELECTRIC RAILWAY——Organization incorporated under the laws of Indiana, and is June 1894, became the owner in fee of all property and franchises thereto belonging to the Terre Haute Street Railway Co., which had been in successful operation since 1897. The new management has been extending the lines, improving the tracks and equipment, etc. There are in operation 30 miles of line. Sidingbas and switches exceptionally well built. The company's officials estimated the population of Terre Haute in February, 1895, at about 40,000.

STOCK & BONDS——Date. Interest. Outstanding. Maturity.

Preferred stock (30,000 shares) $100.00. $200,000 see text.

Chas. S. Fogg, Stuart Rice and Geo. B. Blanchard.

POINT DEFENCE TACOMA & EDISON RAILWAY——A trolley road.

ORGANIZATION——Charter foreclose Dec. 18, 1895, for $825,000 to E. Z. Mitchell under the title of the Hinchman mortgage. Sale was subject to mortgages aggregating, it is said, about $200,000. Consol. with the Tarentum R. & Motor Co. has been talked of.

TACOMA, WASH.

POPULATION 1890 WAS 2,627; IN 1880 WAS 2,123;
AND IN 1870 WAS 18,629.

TAUNTON, MASS.

POPULATION 1890 WAS 25,198; IN 1880 WAS 21,213;
AND IN 1870 WAS 18,227.

TAUNTON STREET RAILWAY——A trolley road.

ORGANIZATION——Charter Feb. 12, 1870. Owns and operates about 15 miles of main track measured at single track and 1 mile of siding and switch. The new stock, issued in 1893, was offered to stockholders at par.

STOCK & BONDS——Date. Interest. Outstanding. Maturity.

1st Mort. $1,000,000, 6% A.D. 1, 1,000,000, July 30, 1903, gross earnings were $148,876, and Sept. 30, 1894, $299,036. Debentures 1894 5 J-J 350,000 Jan., 1914

Dividends on $1,000 stock in 1892-93 were 4 per cent per annum.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Earnings were: 1893 5 J-J 350,000 Jan., 1914

TRENTON, N. J.

POPULATION 1890 WAS 36,000; IN 1880 WAS 1,085.

TRENTON STREET RAILWAY & MOTOR——Mostly a trolley road.

ORGANIZATION——Chartered March 22, 1888. Now in receiver's hands. Foreclosure suit was brought in Feb., 1895, under mortgage of 1892. In Jan. 1895, the claims of Chicago were reported as preparing to investigate the bond issues, which are claimed to be excessive.

RECEIVERSHIP——Receiver, W. H. Bird.
TOLEDO, OHIO.
Population 1890 was 1,434; in 1870 was 503; and in 1860 was 31,541.

TOLEDO ELECTRIC STREET RAILWAY—A trolley road.

Organization—In operation since 1890, and in August, 1895, has recently bought and was then operating a part of its system the Lake Erie Park & Power Co. In 1879 the company was operating as a part of its system the Lake Electric-lighting plant. The present population of Toledo is reported by the company’s officials as about 120,000.

STEAM RAILWAYS.

TOLEDO TRACTION COMPANY—A trolley road.

Organization—Incorporated in May, 1895, and in June, 1895, consolidated under provisions of section 2505 of Ohio statutes with the Toledo Electric Lighting Co. Since 1892 the company has been operating an electric-lighting plant. The present population of Toledo is reported by the company’s officials as about 120,000.

TOLEDO RAILWAY—A trolley road.

Incorporated—In 1892, and acquired by the New York & Philadelphia Traction Co. organized in May 1893, and the companies controlled by it, viz., Ironville Street Ry., operating line from Ironville to Union Depot; Toledo Electric Railway the Glassboro line; Metropolitan Company, operating Cherry St. and the Central Street Ry. Co., operating the Erie & Nebraska Ave. line. The mortgage on the Toledo Electric Ry. was then released. In 1892 franchises were obtained to operate for a term of twenty-five years.

TOLEDO STREET RAILWAYS.

Company—Toledo Street Ry. Co. Organized June 20, 1894, opened June 28, 1894, and operated 1895, 16$$ miles of trolley and 1$$ mile of street railway.

Stock & Bonds—

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<th>Maturity</th>
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<td>1882</td>
<td>$35,000</td>
<td>100,000</td>
<td>1891</td>
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ROADS.—In 1893, system included 45 miles of trolley road with 1,000,000 tons of coal and 1,000,000 tons of fish per year.

OFFICERS—President, A. Elson; Treasurer, William E. Hale; Secretary, John W. Beale; Manager and General Agent, C. W. Beale; Engineer, George W. Hall; Car Superintendent, W. W. Beale.}

TOPEKA, KAN.

Population 1890 was 31,007; in 1880 was 15,492; and in 1870 was 8,610.

TOPEKA BELT RAILWAY—A steam road.

Road, Etc.—Said to operate 4 miles of track. Stock said to be $8,000,000. First mortgage and collateral trust bonds, 6s, 1880, $500,000, dated 1899, due 1910. President, Chas. S. Gleed.

TOPEKA RAILWAY.—Mostly trolley.

Organization—Incorporated March 1, 1892, and acquired by purchaser all the property of the Topeka Belt Railway Co. Organized in 1876. Stock & Bonds—

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ROADS.—In 1895, system included 45 miles of trolley road with 1,000,000 tons of coal and 1,000,000 tons of fish per year.

OFFICERS—President, A. Elson; Treasurer, William E. Hale; Secretary, John W. Beale; Manager and General Agent, C. W. Beale; Engineer, George W. Hall; Car Superintendent, W. W. Beale.
TROY, N. Y.

POPULATION 1850 was 25,906; in 1860 was 29,063; in 1870 was 31,250; in 1880 was 33,876; in 1890 was 37,058.

TROY CITY RAILWAY—Mostly electric.

Organized—Chartered Jan. 31, 1861. Controls by lease the Troy & Lansingburg R. R., which in turn leases the following: Troy & Cohos Ry., Lansingburg & Cohos Ry., Waterford & Cohos Co.

Stock & Bonds—Date, Interest, Outstanding. Net worth, $2,000,000; issued, $1,750,000; held by City of Troy, $500,000; held by H. C. Rockwell, $50,000; Lansingburg & Cohos Co., $10,000; Waterford & Cohos Co., $25,000. Interest 5 per cent. Net worth, $1,876,000.

Gross earnings, $25,756; January 1 to $29,921 1895, 1894, 1893.

Liabilities: Capital stock $2,000,000; bonded debt $641,000; taxes and interest $1,897,185; surplus $8,310.

Officers—President, C. Clemishaw; Secretary and Treasurer, J. J. Hagen.

TROY & LANSINGBURG R. R.—A horse road.

Organized—Chartered Feb. 18, 1875. Option on a large tract of land granted.

Stock & Bonds—Date, Interest, Outstanding. Net worth $2,000,000; issued, $1,750,000; held by City of Troy, $500,000; Lansingburg & Cohos Co., $33,000; Waterford & Cohos Co., $25,000. Bonded debt $500,000. Interest 5 per cent. Net worth, $1,795,000.

Gross earnings $41,745; January 1 to $46,411 1895, 1894, 1893.

Liabilities: Capital stock $2,000,000; bonded debt $425,000; taxes and interest $1,876,000; surplus $8,310.

Officers—President, E. F. Tindolph; Secretary, E. M. Durnin; Treasurer, B. G. Hudnut.

WACO, TEXAS.

POPULATION 1850 was 13,067; in 1860 was 7,795; and in 1870 was 3,008.

CITIZENS' RAILWAY—A trolley road.

Organized—Chartered Apr. 1, 1885. The Company, it is said, hoped that there was "likely to be some change soon in the way of accommodations." Stock & Bonds—Date, Interest, Outstanding. Net worth, $500,000; issued, $250,000; held by City of Waco, $50,000; with American Loan & Trust Co., $100,000. Bonded debt $100,000. Interest 5 per cent. Net worth, $1,500,000.

Gross earnings, $7,705; January 1 to $9,251 1895, 1894, 1893.

Liabilities: Capital stock $500,000; bonded debt $641,000; taxes and interest $1,897,185; surplus $8,310.

Officers—President, A. Tindolph; Secretary and General Manager, R. F. Tindolph; Treasurer, B. H. Huddl.

WASHINGTON, D. C.

POPULATION 1850 was 13,852; in 1860 was 125,882; in 1870 was 147,283; and in 1880 was 109,199.

ANNUAL REPORT.—For year ending Jan. 31, 1895, gross $149,820; 1894, $154,355; 1893, $138,287.

Operating expenses $39,576; $42,473; $38,483.

Net earnings $100,244; $121,882; $95,804.

The total amount of money, including interest paid on 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 Dec. 31, 1894:

Assets: Cash on hand $80,711; $77,158; $88,301; balances due $21,462; $22,643; $21,462; bonds $283,912; stocks $250,000; cash on hand $15,000; loans $15,000; insurance $3,485; cash on hand $3,520.

Total $940,025; Total $940,025.

Officers—President, John W. Boyolic; Vice-President, James T. Gardner; Secretary, Edward Bushinger; Treasurer, Charles W. Mather; Direct. Officers, John W. Wetherill, Chas. W. Mather, William B. Putnam, Carrie Pott, sedan, William J. Gardner, Robert G. Young, Edward Bushinger.

Vincennes, Ind.

Population 1850 was 8,523; in 1860 was 7,680; and in 1870 was 6,080.

Vincennes citizens' street railway—A trolley road.


Stock & Bonds—Date, Interest, Outstanding. Net worth, $100,000; issued, $50,000; held by City of Vincennes, $50,000. Bonded debt $50,000. Interest 5 per cent. Net worth, $1,500,000.

Gross earnings, $55,000; January 1 to $65,950 1895, 1894, 1893.

Liabilities: Capital stock $200,000; bonded debt $60,000; taxes and interest $1,876,000; surplus $8,310.

Officers—President, J. M. Franklin; Secretary, William E. Lewis; Treasurer, George D. Dinsmore; all of Vincennes.
STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock ($5000) or ($50)..................$100,000............$100,000..................Subject to call after 1893.
14th 1981 G-A $44,900............$100,000..................Subject to call after 1893.
24th. $100,000, currency. Subject to call after 1893.
Interest is payable at the American Security and Trust Co., the mortgage trustee, Washington, D. C.
A mortgage covering $200,000, gold, is not needed by the company, will be sold, the proceeds to be applied to the sinking fund, 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 the sinking fund.
The securities, road, earnings, etc., are as follows:

GEOGETOWN & TENALLYTOWN RAILWAY.—A trolley road.

STOCK & BONDS—(Organization—Incorporated August 10, 1888.

ROAD—Electric.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock ($500)..................$200,000 ..................Subject to call after 1893.
1st mortgage ...............6 F-A $700,000, Jan. 1, 1904.
Interest is payable at office of Riggs National Bank, Washington, D. C., Trustee under both mortgages is the American Security & Trust Co. of Washington, D. C. The bonds are all for $500 each.

GLEN ECHO RAILROAD.—A trolley road.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock ($500)..................$200,000 ..................Subject to call after 1893.
1st mortgage ...............6 F-A $700,000, Jan. 1, 1904.
Interest is payable at office of Riggs National Bank, Washington, D. C., Trustee under both mortgages is the American Security & Trust Co. of Washington, D. C. The bonds are all for $500 each.

DIVIDENDS—In 1892, paid 8 per cent per share, are liable under the provisions of the charter for an amount equal to their share holdings.

DIVIDENDS—From 1868 to October, 1894, inclusive, regular dividends were paid, the rate in 1894 being 8 per cent per annum; none since August to 1895.

ROAD—Owns 22 miles of track, of which, in August, 1895, 94 miles were equipped with underground trolley system.

ROAD—Owns 6 miles of track on 3/4 miles of streets.

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### WATERBURY, CONN.

**Population 1890 was 25,646; in 1890 was 17,906.**

**WATERBURY TRACTION.**—A trolley road.  
**Organization—**Organized in 1891, a consolidation of the Connecticut Street Railway Company and part of the Waterbury Horse Railroad Company. 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.**

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**WATERVILLE, ME.**

**Population 1890 was 7,107; in 1880 was 4,672; and in 1870 was 4,505.**

**WATERVILLE & FAIRFIELD RAILWAY & LIGHT.**—An electric road.  
**Organization—**Incorporated in 1891. This company is a consolidation of the Waterville & Fairfield Railroad, Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4 3/4 miles of track between Fairfield and Waterville, and furnishes both light and power to a number of villages and points along the route.  
**Stock & Bonds:***

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**EARNINGS—**In 1894 $12,850; in 1893 $8,775; in 1892 $6,300.  
**Offices—President, C. T. Libby; Secretary, H. M. Heath; Treasurer, A. P. Libby.**

**WHEELING, W. VA.**

**Population in 1890 was 34,522; in 1880 was 20,377; and in 1870 was 19,280.**

**WHEELING RAILWAY & LIGHT.**—A trolley road.  
**Organization—**Chartered July 25, 1887. Franchise is perpetual but does not give exclusive rights to operate street railway in the city or Wheeling and suburbs. It is operated under a franchise of the State of West Virginia, conferring exclusive right to all streets.  
**Stock & Bonds:***

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**EARNINGS—**In 1894 $1,500,000; in 1893 $482,000; in 1892 $625,000.  
**Officers—**President, W. H. Coe; Secretary and Treasurer, S. H. Cross; General Manager, R. J. Swain; Assistant, E. W. Salmon; Assistant, W. F. Swain; Secretary, D. J. Swain; Treasurer, W. J. Adams.  
**Road—**6 miles of track, all 50-lb. rails; 2,255; Balance, surplus $4,600.**

**WICHITA, KAN.**

**Population 1890 was 23,853; in 1880 was 4,911.**

**WICHITA ELECTRIC RAILWAY & LIGHT.**—A trolley road.  
**EARNINGS—**In 1894 $75,000.  
**Officers—**President, A. H. Cooper; Secretary, W. J. C. W. Robertson; Treasurer, W. B. Slade.  
**Road—**18 miles of track.

**WEST SUPERIOR, WIS.**

**Population of Superior 1890 was 11,083.**

**SUPERIOR RAPID TRANSIT RAILWAY.**—A trolley road.  
**Organization—**Chartered under Laws of Wisconsin Aug. 1, 1892 proceeding under a 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 Wisconsin charter, which has been confirmed by the Legislature of Wisconsin, conferring exclusive rights to all streets.**  

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**INTEREST is payable at Central Trust Co. (Trustees), New York City, both principal and interest being payable without any deduction whatever.**  
**Offices—**President and Secretary, W. H. Rogers; Vice-President, E. G. Full; Treasurer, W. M. Donaldson, Harrisburg, Pa.
WILKESBARRE, PA.

Population 1850 was 37,718; in 1860 was 23,339; and in 1870 was 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION—An electric road.

Organization—Controls all the street railway lines in the Wyoming Valley from Wilkesbarre to Pittston, Plymouth, Ashley, Plains, etc. Together with the lines of the Scranton Traction, the Scranton & Carbondale and the Scranton & Pitston companies, its system "covers the entire Wyoming and Lackawanna valleys with a network of electric railways aggregating 60 to 100 miles, connecting some forty cities and towns, and embracing a population of 500,000."


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Road—Owns 25 miles of trolley track in Wilkes, Kansas.

Earnings—in year 1894 gross earnings were about $750,000; Interest paid, $7,500; Taxes paid, $4,400.

Officers—President, C. F. Dustin; Vice-President, A. T. Butchelder; Treas., G. A. Litchfield; Sec., Gen. Man. and Purch. Agent, J. W. O'Neill.

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STREET RAILWAYS

WOONSOCKET, R. I.

Population 1890 was 20,520; in 1890 was 18,050; in 1870 was 17,550.

WOONSOCKET STREET RAILWAY—Organization—Incorporated June 6, 1888. Stock, $100,000; bonds, $160,000; unfunded debt, $800,000. Road 30 miles of track. Earnings—For year ending Sept. 30, 1894, gross, $2,228,923; deficit, $1,574,715; total passengers carried during 1894-95, 605,499; in 1892-93, 593,055.

President—General and Manager, E. K. Ray; Secretary, W. T. Treasurer, Walter Whittlesley, Chicago, Mass.

WOORCESTER, MASS.

Population 1890 was 94,055; in 1880 was 58,281; and in 1870 was 41,106.

NORTH END STREET RAILWAY—A trolley road.

Organization—Chartered in 1804 and controls the Worcester Lecister & Spencer and the Worcester and Millbury companies, a total of 22 miles.

STOCK & BONDS, ETC.—

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OFFICERS—President, F. W. Sears; Treasurer, O. A. Smith.

WORCESTER & SUBURBAN SYSTEM—WORCESTER LEOISTER & SPENCER STREET RAILWAY.

Stock—Capital stock is $375,000, par $100. Unfunded debt Sept. 30, 1894, $20,000. Cash and current asset 1,610,746. Road— Owns 14 miles of track, including 6-10 mile sidings, etc.

WORCESTER & SUBURBAN SYSTEM—WORCESTER & MILLBURY STREET RAILWAY.—A trolley road.

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OFFICERS—President, S. Winslow; Secretary and Treasurer, T. T. Robinson.

WORCESTER & SHREWSBURY STREET RAILWAY—A trolley road.

Organization—Chartered in 1889, and capital stock all owned by the Worcester Traction Co., who guarantee and principal interest of the debentures. The road is now fully equipped electrically.

STOCK & BONDS—

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OFFICERS—President, S. Winslow; Secretary and Treasurer, T. T. Robinson.

WORCESTER TRACTION—A trolley road.

Organization—Organized in 1889 and purchased the entire capital stock of the Consolidated Street Rly. Co. of Worcester, consisting of 21½ miles of track laid with 55 pound rail. Company now owns the following stock and bonds:


OFFICERS—President and General Manager, J. W. Proudfoot; Secretary and Treasurer, R. H. Bigelow.

YONKERS, N. Y.

Population 1890 was 32,033; in 1880 was 18,892; and in 1870 was 18,357.

YONKERS RAILROAD.—A trolley road.

Organization—Chartered February 8, 1885.

STOCK, ETC.—Par. Authorized. Outstanding. Last Dividends. Stock. | $50 | $200,000 | $100,000 | $25,111 |

OFFICERS—President, Charles B. Pratt; Treasurer and Secretary, J. A. Akerman.

YORK, PA.

Population 1890 was 29,761; in 1880 was 13,840; and in 1870 was 11,093.

YORK STREET RAILWAY.—A trolley road.

Organization—Chartered February 8, 1885.

STOCK, ETC.—

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OFFICERS—President, J. E. McFee; Secretary, G. S. Selznick; Treasurer, Chas. H. Mayer.

YOUNGSTOWN, OHIO.

Population 1890 was 32,270; in 1880 was 15,435; and in 1870 was 8,075.

YOUNGSTOWN STREET RAILWAY — A trolley road.


STOCK & BONDS—

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OFFICERS—President, James Parmeleo; Secretary, J. E. McFee; Treasurer, G. B. Sciberling.

ZANESVILLE, OHIO.

Population 1890 was 21,009; in 1880 was 10,011; and in 1870 was 11,113.


STOCK & BONDS—

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OFFICERS—President, A. L. Johnson; Secretary, E. McVe; Treasurer and General Manager, A. A. Anderson.
INDEX TO RAILROADS.

ABBREVIATIONS, Erc.

The terms and abbreviations employed in this Supplement are explained in the following:

"STOCK & BONDS"—Under these words are shown:

"Stock", $200,000—$100,000, stock, total issued, authorized, or by act of legislature, $200,000, divided into shares of $100 each;

"Stock", $20,000—$10,000, stock, total issued, authorized, or by act of legislature, $20,000, divided into shares of $10 each;

"Stock", $5,000 and under, stock, total issued, authorized, or by act of legislature, $5,000, divided into shares of $1 each;

"Pref." means preferred stock.

"Pref. 6% p. o. unc." means preferred stock entitled to dividends of 6% per annum, such dividends to be paid first for each and every year.

"Pref. 6% p. o. cum." means simply that the stock is entitled to dividends of 6% per annum if earned, but that if unearned in any year the dividends do not accumulate.

"BONDS"—"Mort." or "M." means mortgage.

"Consol." or "con. M." means consolidated mortgage.

"Gen. M." means general mortgage.

"St. Rd." means stock railroad.

"C. St. Rd." means common stock railroad.

"L. St. Rd." means limited stock railroad.

"R. Rd." means railroad.


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CHARLES D. BARNEY & CO.,
BANKERS AND BROKERS,
Fourth and Library Streets, Philadelphia.

Dealers in Government Bonds and Other Investment Securities. Accounts Solicited and Interest Allowed on Balances.

WE HAVE MADE STREET RAILWAY STATISTICS AND VALUES A STUDY AND ARE PREPARED TO FURNISH SPECIAL INFORMATION ON THIS CLASS OF SECURITIES.

A. J. LAWRENCE & CO.,
MEMBERS PITTSBURG STOCK EXCHANGE.

DEalers in
LOCAL STOCKS & BONDS.

Special attention given to
INVESTMENTS IN PITTSBURG STREET RAILWAY SECURITIES.

No. III Fourth Avenue, Pittsburg, Pa.

GEORGE COPPELL. GERALD L. HOYT. DALLAS B. PEATT.

MAITLAND, PHELPS & CO.,
22 & 24 Exchange Place, New York.


BILLS OF EXCHANGE, TELEGRAPHIC TRANSFERS AND LETTERS OF CREDIT ON
MESSRS. SMITH, PAYNE & SMITHS, LONDON.
MESSRS. MALLET FRERES & Cie., PARIS.
EL BANCO NACIONAL DE MEXICO, MEXICO, AND ITS BRANCHES.
AGENTS OF THE BANK OF AUSTRALASIA, BRITISH GUYANA BANK, DEMERARA, ETC.

W. E. HUTTON & CO.,
INVESTMENT BANKERS,
MEMBERS CINCINNATI AND NEW YORK STOCK EXCHANGES.

Nos. 75 & 77 West Third Street, Cincinnati, Ohio.

DEAL IN SECURITIES OF STREET RAILROAD COMPANIES.