

STREET RAILWAY SUPPLEMENT

OF THE

COMMERCIAL & **F**INANCIAL **C**HRONICLE.

FOR INDEX OF RAILROADS

See pages 94, 95 and 96.

May 30, 1896.

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STREET RAILWAY SUPPLEMENT

— OF THE —

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, MAY 30, 1896.

STREET RAILWAY SUPPLEMENT.

THE STREET RAILWAY SUPPLEMENT, issued quarterly, is furnished without extra charge to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

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

NOTICE.

Attention is directed to our weekly and monthly reports of the earnings of street railways. An extensive list of these will be found in the Railroad Department of each issue of the COMMERCIAL & FINANCIAL CHRONICLE. This is in addition to the very full intelligence and information respecting street railways also given in that Department from week to week.

STREET RAILWAY SECURITIES.

When buying street railway securities, what precautions shall we take in order to buy only those most desirable? This is a question that has been put to us, and that merits a reply. Though we cannot of course promise a touch-stone of universal efficacy, we may be able to offer some suggestions to those who, like our querist, may need advice.

As regards the value of a street railway, as of every other investment property, we must always hold a chief element to be considered is the character and ability of the men having its finances and general management in charge. It is the most common-place statement possible to say that, given the same business, one set of managers will make it highly profitable, and another, through incompetency, inattention, or questionable procedure, may permit it to become bankrupt. Yet not enough care, we are persuaded, is taken in any class of investments to determine the trustworthy character of the controlling spirits in the enterprise.

A curious fact, but one often remarked by those who survey, as we do, the markets and their hasty buyers and too often despondent sellers, is that the people not

infrequently seem to buy most readily the securities about which they know the least, thus trusting their money to and as it were endorsing persons to whom if they knew them better they would not lend a dollar. This is no more and no less true as to street railway companies than as to other corporations offering their securities to the public, though it is only proper to say that the investor may well beware of such street railways as appear to be built merely as adjuncts to real estate speculations. Probably these last have been the source of more street railway disasters than any other one cause. If the speculation is successful, the electric line may thrive. But who would care to have the value of his investments dependent on the success of some one else's venture in real estate?

It is perhaps hardly necessary to say that even good officers and a good board of directors are not of themselves a guaranty of intrinsic worth. A stock investment to be desirable must have not only honest and efficient management, but this must be accompanied by ample earning power in the property itself. That fact every one knows, and it seems to be a sufficient reason why a company that desires the general public to buy its securities should be obliged to make frequent reports of earnings. Indeed, few of our readers we presume would purchase for investment the stock or bonds of a railway of whose earning capacity they have not precise information, unless perhaps on the strength of an exceptional guaranty. But having purchased the securities of a street railway, we believe the purchaser should go further and insist on receiving reports that will keep him posted as to its subsequent operations, a full statement yearly and at short intervals of the figures of gross and net earnings such as a considerable number of companies already furnish the CHRONICLE for its weekly issue. Being thus in possession of these facts the question remains, how is one to be at all sure of equally favorable results in the future? True, some say large net earnings may be shown for a few years, but how about the years to come when operating expenses must be swelled by the cost of considerable renewals of rail and equipment?

In other words, what for a street railway is the normal ratio of operating expenses to gross income, with renewals at a fair average rate? This is a question that cannot be said to have been definitely settled. We ourselves in previous issues of this SUPPLEMENT have

referred to the uncertain element in the calculation, namely the durability of street railway track and equipments. The general belief, however, is that on well-built roads of good traffic in the larger cities, with fares maintained at 5 cents, and conditions favorable, the operating expenses may range from 60 to 50 per cent of the gross earnings, and in some cases, under especially good management, may be even less. Under more usual conditions on roads serving less than sixty thousand people it is thought the more common rate will be between 60 and 70 per cent, while higher rates will be met with, more especially where the traffic is light. In cases where the total gross receipts amount to only a few thousand dollars a year, the ratio of operating expenses to income may often vary extraordinarily, from 30 per cent for instance on a new line up to over 100 per cent where the travel is insufficient to make operation profitable. The very little roads, however, are better suited for investors living in their immediate vicinity than for persons at a distance, for in case of a judgment for damages the loss incurred may exceed several years' earnings and unless one is on the ground and able to protect his interests it may render him subject to considerable loss. Some interesting data with regard to the cost of operating street railways will be found in a subsequent article.

The physical characteristics, however, of a street railway play an important part in determining the cost of operating. Consequently if we wish to satisfy ourselves as to the normal ratio of operating expenses, we shall have to learn the manner in which the road has been built and the character of its equipment. Heavy rails and a perfectly smooth track were by no means as essential for the old-fashioned slow-going horse-cars as for the modern heavy and rapidly moving trolley car. Girder rails weighing 30, 35 or 40 pounds to the yard were formerly in common use and did good service. To day the movement is toward a girder rail weighing as much as 80 or 100 pounds, or a T rail weighing 60 to 70 pounds, the universal testimony being that unless the track is maintained in excellent condition the cars last only a comparatively short time. Instructive facts from practical men with regard to this point are given in a separate item following this article. In passing, we may remind the reader that it is not the trolley cars alone that injure the track laid with light girder rails. Many cities have required the companies to lay the girder rail, since it is less injurious to trucks and carriages and by its groove affords smooth running ground for vehicles. It is the trucks and heavy wagons that are constantly turning into and out of the track that do a large share of the injury. Hence, if the company has a private right of way, or if it can choose its rail, it has a great advantage, which should be taken into account, for a 60-pound T rail, such as some of the steam railroads use, it is believed will under most conditions last as long as a much heavier girder rail.

To the street railway official these statements are familiar, but to the inquiring investor in the new field of street railway securities they may be of assistance. The matter of physical characteristics he cannot afford to pass lightly by. Either the property should be equal to the traffic which it is required to do or it should financially be so circumstanced that it can safely issue additional securities, or pay for improvements out of current income. And however the road may be built, it is assuredly the part of wisdom that its earnings should be allowed to exceed by a pretty fair margin the fixed charges. Except a "boom" is in progress, such as

swept the West a few years ago, leaving in its wake wrecks of street railways built on false expectations, as well as of real estate and other enterprises, except we say under some unnatural and unstable inflation of business and population, street railways enjoy an income that has been proved to be exceptionally constant, tending usually to increase in a surprising fashion. But while this cannot be denied, they are sometimes subject to unexpected and unreasonable demands on their resources to an amount which, as compared with their receipts, are generally far more burdensome than any to which the steam railroads are liable. We refer to the damages allowed by the courts in case of injuries to persons and to the exactions for municipal improvements. In capitalizing street railway companies or buying their securities, allowance should be made, we think, for possible contingencies of this sort. We have in mind three street railways which within a year have been rendered bankrupt, or practically so, by, as they claim, unexpected requirements of this nature.

Then there are other considerations which the investor unacquainted with these securities needs to bear in mind. One is in regard to the exact form of security which he is buying. Owing to the formation of traction companies to control by lease or stock ownership street railway companies, there have come into existence a variety of collateral trust securities that may or may not be called mortgage bonds, and may or may not be desirable obligations to own. Then too the immunity from competition, either temporary or permanent, through legislative enactment or natural advantage of location, is a matter of no small consequence to be ascertained. The popular sentiment of the community, whether hostile or friendly, regarding a company, may be inquired about, and whether any right or disposition exists to compel a reduction of fares, or a sharing of profits with the city.

Thus briefly we have touched on a few of the elements which affect the value of street railway securities. The increasing passion for trolley riding is to our mind quite as remarkable as the sudden popularity of the bicycle. It was thought last year that the maximum earnings had been reached on many lines, but further large increases on the same lines are now being reported, and where a few years ago many a street railway failed to earn operating expenses, it now runs cars crowded beyond endurance. Not only does the quick and pleasant transit to suburban resorts bring needed relief from city confinement to all classes, but trolley riding it seems to us is with the masses becoming a popular extravagance. Those who once scarcely rode at all and who ought to be saving their pennies now step aboard merely to go a few blocks. Whatever may be thought of the social effect of such action, it is proving a windfall to the trolley companies and promises a bright future to those of them that are conservatively managed. The bicycle may in some places unfavorably affect earnings, but hardly we should suppose more than temporarily.

In buying street railway securities we have then to consider (1) the reputation for conservative, wise management of those in possession of the property, (2) the normal percentage of operating expenses, taking into consideration the road's standard of physical construction and equipment, (3) the earnings, renewals and repairs, current and prospective, (4) the size and financial strength of the road, whether possessing sufficient reserve power to be unembarrassed by damage suits and municipal requirements, (5) the chances of competition,

the danger of compulsory reduction of fares, the relations with the community served, whether pleasant or strained, and (6) finally the nature of the security itself.

OTHER STREET RAILWAY TOPICS.

LIFE OF STREET RAILWAY EQUIPMENT.—In connection with the articles preceding, we thought it interesting to have the opinions of practical men with regard to the probable life of street railway equipment. We have been favored with the following replies to our inquiries. The first letter is from the makers of one of the best street railway cars on the market; it read as follows:

The question you ask is an extremely difficult one to answer. The lifetime of an electric car depends entirely upon the usage and care taken of it. A good strong car on a poor road-bed will not last anything like so long as a car on a good road-bed. If a road-bed is put in ordinarily good state of repair, and the car body properly mounted on a truck with suitable trussing, we presume the life of one of our standard cars would be from fifteen to twenty years.

It will be observed how much emphasis is here placed on the necessity of a good road bed. A life of from fifteen to twenty years for a trolley car, it will be readily believed, may be reduced to a much shorter period by fast running on a bad track.

The writer of the following letter is at the head of one of the largest trolley systems in the country, and in a city where the travel is extremely heavy.

The questions which you ask are rather difficult to answer. Some of our new 94-lb. rail where traffic is light we hope to have last upwards of ten years, while some of the new rail on _____ Street, where we are running upwards of three thousand cars per day, will not last to exceed two to three years. As to the mileage life I could not give you any satisfactory information. Regarding the average life of a trolley car, this also depends altogether upon the kind of track over which it runs. If properly maintained and repaired from time to time, I presume a car would average upwards of fifteen or even twenty years.

The agreement between the writers of the foregoing letters as to the probable life of a car as fifteen to twenty years is noticeable. The following letter is written by a man of much experience as the manager of street railways. He lays stress on the necessity of repairs from time to time, and places the life of a car at considerably less period than the writers already cited, while the life of a rail he estimates decidedly longer.

The life of a trolley car largely depends upon the amount of repairs made from time to time, whether it be maintained properly; also upon the condition of the tracks over which it runs. It ought to last anywhere from six to ten years; but railroads are always replacing with new cars to keep pace with improvements and the demands of travel sooner than they actually need to.

As to 90-lb. rails laid in pavement their life depends somewhat upon the wagon traffic and the manner in which the pavement is maintained; also as to how close ties are spaced under them. I should say under fair conditions about fifteen years would be the average life.

The two remaining letters are from the officers of leading companies engaged in building street cars. One of these says:

Answering yours of the 9th would say that it would be rather difficult to answer your question, as the use trolley cars are subject to differs so much in different cities that to make an intelligent answer is entirely out of the question. Cars should last from twenty to twenty-five years, although we have no doubt many of them are worn out long before that time, owing to faulty construction and bad handling.

The other letter says:

Your question is a difficult one to answer. Trolley cars have hardly been in use long enough to establish a record as to length of service. Much depends upon method of construction. Some cars wear out much more quickly than others. In the city of Brooklyn horse cars that have done service for fifteen or twenty or more years have been changed into motor cars and are more satisfactory, with greater promise of endurance, than electric cars but recently built. The wear and tear on electric cars is greater than on horse cars, but if properly built and of proper material there should be fifteen to twenty

years of good effective life in them. Horse cars of our manufacture in the city of Boston are over thirty years old and still good and solid.

From the opinions expressed in these letters we can determine little respecting what should be the life of the equipment of any particular street railway. To do this, more opinions covering a greater experience than the electric service has thus far had would be necessary, but we cannot but be struck by the necessity of good, careful management, good construction and ample repairs from time to time for both road and cars.

As showing the liberal policy pursued in the matter of repairs by the Massachusetts roads, it is interesting to note the relation existing in that State for the year 1894-95 between the cost of repairs on equipment for the year and the total cost of equipment to Oct. 1, 1895. Equipment formerly cost very much more than it does now, so that, as the State Railroad Commissioners say, a considerable sum remains for the companies to charge off when opportunity offers. But notwithstanding that fact, the total cost of street railway equipment for the State is stated for Oct. 1, 1895, as \$11,296,414, while the total expenditures for repairs of equipment for the year were \$1,209,267, or over 10 per cent. As regard cost of road, etc., the result is of little significance, for this item in the balance sheet contains such a large amount for franchises, but for equipment the repairs in Massachusetts during the last year appear to have been liberal enough to renew the entire rolling stock in less than ten years.

COST OF OPERATING STREET RAILWAYS—The question as to the probable average cost of operating street railways is a highly important one, as has been stated in a preceding article and often on previous occasions. Some persons have inclined to the belief that renewals of track and rolling-stock will diminish greatly the net income of the companies to the point perhaps of impairing their ability to pay interest or dividends. Others maintain that for ordinarily prosperous companies this is a matter that need not cause any apprehension. A few facts bearing on the problem involved in the discussion are here presented.

We have prepared the following tables from the reports of the Massachusetts Railroad Commissioners. The first contains the familiar figures, covering eight years past, which show the development of the street railway industry in the State of Massachusetts, the increase in the track operated from 574 miles in 1889 to 1,078 miles in 1895 and of track operated with electricity from 51 miles to 1,016 miles in 1895. It also shows an increase in the gross earnings for the same period of over 75 per cent and in net earnings of over 152 per cent. It likewise exhibits for each year the ratio existing between operating expenses and gross earnings and the number of cars owned. The second table contains the facts regarding the amount of repairs charged to operating expenses, both on account of track and roadway, and its electric system for the transmission of power, and of the cars and their electric equipment.

STREET RAILWAYS IN MASSACHUSETTS.

| Year. | Miles track. | Miles electric. | No. of cars. | Gross earnings. | Net earnings. | Ratio op.exp. |
|-------------|--------------|-----------------|--------------|-----------------|---------------|---------------|
| 1894-95.... | 1,078 | 1,016 | 4,426 | \$13,184,342 | \$4,096,256 | 68'93 |
| 1893-94.... | 928 | 825 | 4,058 | 11,119,846 | 3,390,788 | 69'51 |
| 1892-93.... | 874 | 711 | 4,040 | 10,832,174 | 3,330,229 | 69'26 |
| 1891-92.... | 755 | 496 | 3,659 | 9,793,060 | 2,763,531 | 71'74 |
| 1890-91.... | 672 | 289 | 3,494 | 8,861,841 | 2,115,537 | 76'13 |
| 1889-90.... | 612 | 161 | 3,247 | 8,348,285 | 2,104,077 | 74'80 |
| 1888-89.... | 574 | 51 | 2,942 | 7,523,575 | 1,624,771 | 78'40 |

COST OF REPAIRS INCLUDED IN OPERATING EXPENSES.

| Year. | Roadway & Electric System. | | Equipment. | | | |
|-----------|----------------------------|------------------|-------------|-----------|--------------|-------------|
| | Track. | Electric system. | Total. | Cars. | Motors, etc. | Total. |
| 1894-95.. | \$898,278 | \$262,504 | \$1,160,782 | \$824,181 | \$385,086 | \$1,249,267 |
| 1893-94.. | 686,327 | 116,059 | 802,386 | 561,423 | 344,015 | 905,438 |
| 1892-93.. | 379,698 | 124,364 | 504,062 | 481,979 | 316,420 | 798,398 |
| 1891-92.. | 355,277 | | 355,277 | 530,166* | | 530,166* |
| 1890-91.. | 294,688 | | 294,688 | 507,973* | | 507,973* |
| 1889-90.. | 409,187 | | 409,187 | 493,201* | | 493,201* |
| 1888-89.. | 353,870 | | 353,870 | 573,771* | | 573,771* |

* This item includes repairs of harness and horse-shoeing. These repairs must have reached a very large total, but they were not given separately until 1892-93, when with a majority of the old horse roads converted to electric lines they still aggregated for the year \$83,534. On Sept. 30, 1889, there were 11,817 horses owned; on Sept. 30, 1893, only 3,531.

We notice here the constancy of the ratio of operating expenses during the last three years, accompanied by the materially heavier expenditures for maintenance of track and equipment, and at the same time a very large expansion in net earnings. The expenditures for maintenance of track and roadway (exclusive of payments on account of the electric system for the transmission of power) increased from \$379,698 in 1892-3 to \$898,278 in 1894-5 and the expenditures for renewals of cars and motors from \$798,398 to \$1,209,267. To some this may appear as confirming the claim that we must look for a steady augmentation in the expenditures for repairs, renewals and maintenance of street railways from year to year. Careful examination, however, of the statistics in the foregoing tables hardly bears out this view. One very important fact affecting the comparisons should not be overlooked at the outset. At the end of the fiscal year 1891-92 (September 30) there were only 755 miles of street railway track of all kinds in the State, whereas on September 30 1895 the length of track had increased to 1,078 miles, being an addition of 323 miles, or over 40 per cent. With a very much larger mileage to take care of, the aggregate expense for maintaining it would naturally increase by reason of that fact alone.

Caution in drawing conclusions from these figures is necessary also for several other reasons. One is the preponderance in the totals of earnings and expenses of the results on the West End Street Railway of Boston, on which an immensely heavy business, with thousands of cars traversing the tracks daily and wagon travel a considerable factor, has made necessary unusual replacement of rails, etc. Another is that to an appreciable extent, in some instances, the operating expenses under the item of maintenance probably include the cost of introducing the trolley on lines previously operated with horses. On many lines, too, on account of the great expansion in traffic the car service is much heavier now, occasioning greater wear and tear on track and greater outlays for repairs of rolling stock.

But notwithstanding the uncertainties involved in the case, it is interesting to note the manner in which earnings have expanded, occasioning a handsome development of net income in spite of the larger expenditures made on the plant. In this tendency we have precisely the basis for the reply made by street railway managers to the gloomy prognostications of those persons who sometimes foretell the rapid destruction of track and equipment, and the consequent obliteration of profits. The increasing receipts on a well located road, says the railway manager, will, when the time comes, provide for the expenses for maintenance.

Some facts worth recording as to the cost of operating separate roads in Massachusetts are also obtained

through a study of the Commissioners' report. If we omit seven very small companies, whose total gross income aggregated only about \$90,000, we shall discover that out of 49 cases only six companies have operating expenses less than 61 per cent. These companies with their gross income for the year 1894-95 and ratio of operating are as follows: Brockton Street Ry. \$266,892, ratio 58 per cent; Globe Street Ry. (Fall River) \$269,787, ratio 59 per cent; Lowell & Suburban Street Ry. \$329,807, ratio 60 per cent; Lynn & Boston RR. \$1,376,977, ratio 57 per cent; Northampton Street Ry. \$83,525, ratio 55 per cent; Quincy & Boston Street Ry. \$86,452, ratio 57 per cent.

With operating expenses from 61 to 70 per cent, inclusive, are 17 companies, including the two large concerns, the Lowell Lawrence & Haverhill Street Ry. (with gross earnings of \$403,530 and ratio of operating 65 per cent) and the Springfield Street Ry., which has gross earnings of \$442,006 and operating expenses 63 per cent. The remainder of the companies have gross earnings amounting to between \$20,000 and \$200,000, but mostly over \$60,000, and their ratio of operating is principally between 62 and 67 per cent. Having operating expenses of between 71 and 75 per cent are eight companies, only three of which earn over \$50,000 yearly, two of the three being companies of special importance, namely the West End company of Boston whose gross income aggregated for 1894-95 \$7,746,170 (operating ratio 73 per cent) and the Worcester Consolidated with gross of \$420,498 and ratio of 74 per cent. With a ratio over 75 per cent are eleven companies, but with one exception they are extremely small affairs, the year's earnings for each being less than \$30,000, the one exception having gross earnings of \$103,308.

Two facts may be deduced from the foregoing ratios—one is, as we should expect, that in the case of the little street railways the variations in the cost of operating are great and most uncertain, 39 per cent being the lowest and 156 per cent the greatest ratio reported, and, second, that at present the most common ratio on roads of good earning capacity is between 62 and 67 per cent, with signal examples both above 70 and below 60. In the cost of operating on which these figures are based, it should be said, is included the cost of removing snow. If this item were to be deducted, the average ratio of operating for the entire State would be reduced about one per cent, while for certain companies the reduction would be still more.

Exceptions undoubtedly there always will be, and considerable variations according to different conditions and different degrees of good management and of good construction; but if the hopes of street railway men are realized the ratio of operating expenses shown to prevail in Massachusetts should hardly advance to any great extent, and as plant and equipment are brought to the latest and best standard of excellence and earnings improve, there may quite possibly be more or less reduction in the relative cost of maintenance.

STREET RAILWAY TRAFFIC IN CITIES.—It is of course a well-known fact that street railway traffic is relatively heavier in the larger cities than elsewhere. But it is really surprising what a great proportion of the whole traffic is found in the leading cities. The Massachusetts roads in the latest fiscal year (the year

ending September 30 1895) carried 259,794,304 passengers, and of this number no less than 155,231,506 were carried by the West End Company alone—that is, one company in and about Boston carried nearly 60 per cent of the whole. In our own State the proportions are even more striking. From the returns of the State Railroad Commissioners we have compiled the following statement, showing the number of passengers carried by the elevated and surface roads in New York City and Brooklyn, separately and combined, and also the number carried in all the rest of the State. The figures in this case cover the year ending June 30.

| <i>New York City.</i> | 1895. | 1894. |
|-------------------------------------|-------------|-------------|
| Elevated roads..... | 187,614,985 | 202,751,532 |
| Street roads..... | 286,833,434 | 251,638,902 |
| Total..... | 474,448,419 | 454,390,434 |
| <i>Brooklyn.</i> | | |
| Elevated roads..... | 53,251,922 | 48,705,847 |
| Street roads..... | 153,420,579 | 143,131,063 |
| Total..... | 206,672,501 | 191,836,910 |
| Total New York and Brooklyn..... | 681,120,920 | 646,227,344 |
| Rest of street railways..... | 121,415,065 | 109,535,291 |
| Total street railways in State..... | 802,535,985 | 755,762,635 |

Thus, out of 802½ million passengers carried by all the street railroads in the State during the late fiscal year, only 121½ millions were carried by the roads outside of New York City and Brooklyn, showing that the two cities furnished about 85 per cent of the total, while the rest of the State had but 15 per cent. This small proportion outside the two cities is the more noteworthy as there are a good many cities of considerable size in New York State—such as Buffalo, Rochester, Albany, Syracuse, Troy, etc. By the United States Census of 1890 New York was given a population of 1,515,501 and Brooklyn a population of 806,343 (disregarding for this purpose the additions since to the areas of the two cities, which, if taken into consideration, would not materially affect the result), or 2,321,844 together. But the State as a whole at that time was credited with a population of 5,997,853, thus leaving 3,676,009 outside the two great cities. Yet the street railways in these two cities (and which with some other territory are now to be united as one city under the Greater New York bill) carried, as we see, in 1894-95 681 million passengers, while those of the rest of the State, with an aggregate population fully 50 per cent greater than that of these two cities (taking the 1890 Census as a basis) carried not quite 121½ million passengers. The fact of course is significant only as demonstrating how much more extensively the street railways are used in the chief centres; large aggregates of population necessarily beget a deal of travel—the people have greater occasion to use the roads, are more inclined to ride short distances, travel to and from work and business is very heavy, and in various other ways the traffic is multiplied and raised to very large dimensions, while the same conditions of course also lead to the multiplication and extension of street railway mileage. One other comparison will be interesting. While the street and elevated roads in the State in 1894-95 carried 802½ million passengers, the steam roads of the State, comprising over eight thousand miles of main line, carried less than 162 million passengers—161,792,152.

RIGHT OF CITY OF PHILADELPHIA TO PURCHASE ITS STREET RAILWAY.—The Law Committee of the Philadelphia City Councils recently made “an investigation of the present condition of street railway travel in the city of Philadelphia, and the position and relation of the street railway companies to the city of Philadelphia and her citizens,” under the instructions of Councils, and on April 2 adopted a report which contains many interesting facts. Referring to municipal ownership, the Philadelphia “Ledger” quotes the report as saying that the agitation on the subject is based on a section of the ordinance of July 7, 1857, providing that passenger railways shall file a statement of the cost of their road with the City Solicitor, the city reserving the right to purchase the same at any time by paying the original cost. Commenting on this law, the report says:

The questions have therefore presented themselves under this ordinance in the following forms:

First. Has the city of Philadelphia the power to exercise an option to purchase at a price fixed nearly 40 years ago and destroy all intervening equities, most of which have been created by the city's own authority?

Second. Assuming that it has such a power, is it wise to exercise it at this time?

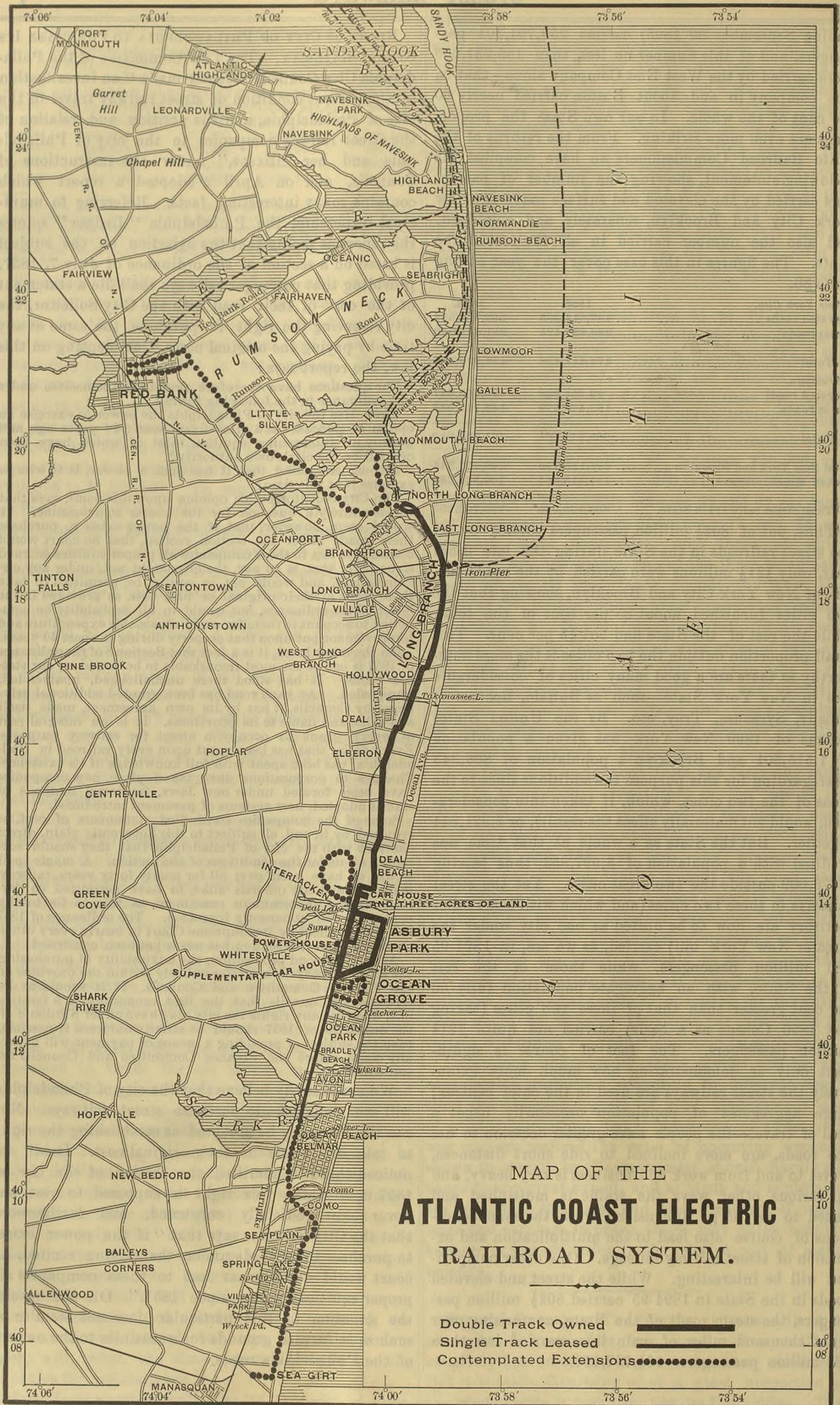
The City Solicitor, in his opinion upon this point, says that this is entirely a question for the courts to determine. It would seem, however, that if the power exists to purchase these roads under the section recited, that no court would consider as lost to these companies all proper equities accrued since 1857; that is to say, the city ought not, under any circumstances, and would not in equity, be permitted to take these roads at their original or first cost, as provided in the letter of the ordinance, but would in all probability be compelled to account to them for every reasonable expenditure and improvement put upon that property during the past 40 years.

On the other hand, it is a fact that Section 8 of the ordinance of 1857 is one of the most remarkable to be found on our statute books. It has stood there unchallenged, unamended, unrepealed. As each road has been granted additional privileges by Councils, it has by its own agreement, made itself amenable and liable to its provisions. It is an integral part of every grant to occupy a street for railway purposes. Every dollar that has been spent upon every railroad in Philadelphia has been spent with full knowledge of its existence. Changes in corporations have taken place, new companies have been formed under new laws, improved methods of transit adopted, new systems of pavement introduced.

Some of the companies have filed statements of cost, as required by it, and all subject to this apparently plain, direct contract with the city of Philadelphia that they should surrender all under the conditions of the section. A magic spell seems to have been over all for nearly forty years, railway managers and city officials alike, to have permitted so far-reaching and important an enactment as this to lie totally neglected and apparently forgotten. The ordinance of 1857 has been upheld by the Supreme Court in nearly every other particular, but this section has never yet been construed.

As to the second proposition, the advisability of purchasing the street railways is a matter entirely within the province of the Finance Committee and Councils. If it should be determined by Councils that the first proposition is a feasible one, and that any rights the city may have under Section 8 of the ordinance of 1857 should be strictly enforced if possible, then the subject of providing a means of payment will naturally come before the Finance Committee and Councils for settlement.

We can scarcely believe that the city of Philadelphia will ever undertake to purchase street railways. Nor can the foregoing be accepted as establishing the right to take the roads at their original cost. It will be noticed that it is admitted the section of the law of 1857 upon which this right is supposed to rest has never been judicially construed, and furthermore that the City Solicitor says that “if the power exists to purchase these roads under the section recited, no court would consider as lost to these companies all proper equities accrued since 1857.” On the whole, the situation in this particular does not seem to be such as to furnish grounds for uneasiness to the owners of the Philadelphia roads.



MAP OF THE
ATLANTIC COAST ELECTRIC
RAILROAD SYSTEM.

Double Track Owned **—————**
 Single Track Leased **—————**
 Contemplated Extensions **.....**

STREET RAILWAYS.

SECURITIES AND REPORTS.

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

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

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

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

AKRON, OHIO.

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

AKRON STREET RAILWAY & ILLUMINATING—A trolley road.

ORGANIZATION—Chartered December, 1895, to succeed the Akron Street Railway and the Akron General Electric Co. The new company owns an electric-lighting plant for street lighting. Population of Akron in 1896 is given as 40,000.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|--|-----------|--------------|--------------|
| Stock | | | \$1,100,000 | |
| Akron St. RR. 1st M. | 1888 6 F-A | | 185,000 | Aug. 1, 1908 |
| Akron St. Ry. & Ill Co. | 1896 5 g J-J | | 915,000 | Jan. 1, 1926 |
| 1st cons. M. | \$1,100,000, g. l. Trustee, Manhattan Trust Co., N. Y. City. | | | |

Consols of 1896 for \$185,000 are in trust to retire 1sts of 1908

Mortgage is for \$1,100,000 of gold bonds.

EARNINGS.—Earnings of the electric properties and street railways:

| Year— | Elec. properties— | | Street railways— | | Total both. |
|-------|-------------------|----------|------------------|----------|-------------|
| | Gross. | Net. | Gross. | Net. | |
| 1895 | \$55,652 | \$25,431 | \$133,604 | \$55,106 | \$80,537 |
| 1894 | 49,352 | 21,033 | 108,355 | 40,775 | 61,808 |

From Jan. 1 to Apr. 30, 1896, 4 months, gross, \$65,398; net, \$26,918;

in 1895, gross, \$55,138; net, \$23,477.

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

OFFICERS—President, Emmet C. Gibson; Vice-President, F. A. Selberling; Secretary, J. A. Long; Treasurer, James B. Clews. DIRECTORS elected in Dec., 1895—Gen. Samuel Thomas, J. B. Clews, E. C. Gibson, of New York; J. A. Long, Aaron Wagoner, Ira Miller and F. A. Selberling, of Akron, O.—V. 60, p. 82; V. 61, p. 935, 1063.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894. In Nov., 1895, an arrangement was made with the Cleveland & Akron Electric (see Cleveland) by which work on that line was to be begun at once.

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

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

STOCK—In November, 1895, stock was increased from \$300,000 to \$600,000, and in March, 1896, to \$1,000,000, for extensions, etc.

ROAD—On May 1, 1895, began operating 16 miles of track extending to Cuyahoga Falls and Harborton, O. In February, 1896, reported to have 27 miles in operation. Rails 66 lb. T.

OFFICERS—President and General Manager, T. F. Walsh.

ALBANY, N. Y.

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

ALBANY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1863. Operates five lines through principal business streets and residence district. Has no competition.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last div., &c. |
|--|-------|-----------|--------------|----------------|
| Stock (see text) par \$100 | | 6 Q-F. | \$1,352,500 | May 1, 1898 |
| 1st Mortgage | 1865 | 5 J-J. | 29,000 | Jan. 1, 1905 |
| 4th Mortgage | 1880 | 6 M-S. | 11,500 | Feb. 1, 1905 |
| 5th Mortgage | 1888 | 5 M-S. | 32,000 | Sept. 1, 1913 |
| Consol. M. (\$500,000), gold | 1890 | 5 g J-J. | 409,000 | Jan. 1, 1930 |
| Interest at Central Trust Co., New York. | | | | |
| Debentures, convertible | 1891 | 6 M-N. | 166,000 | Nov. 1, 1901 |
| N. & E. Greenb. H.R. Cos. | | 5 M-N. | 30,000 | May 1, 1911 |

STOCK—In March, 1896, stockholders voted to increase the stock from \$1,500,000 to \$2,000,000. Of the \$500,000 increase, \$250,000 was offered to stockholders in April, payable May 1, August 1 and Nov. 1, 1896.

DIVIDENDS—In 1892, 6 per cent; in 1893, 12 p. c.; in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, Feb., 1½ p. c.; May, 1½ p. c.

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

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

| LATEST EARNINGS—From July 1 to March 31, 9 months: | | | | | |
|--|-----------|-----------|------------|---------------|-----------|
| 9 mos. to Mch. 31— | Gross. | Net. | Other inc. | Int. & taxes. | Bal. sur. |
| 1895-96 | \$394,949 | \$146,246 | \$1,733 | \$62,534 | \$85,445 |
| 1894-95 | 355,928 | 110,117 | 3,665 | 70,513 | 43,269 |

ANNUAL REPORT—Year ending June 30th.

| | 1895. | 1894. | 1895. | 1894. |
|----------------|-----------|-----------|---------------------|-----------|
| Gross earnings | \$490,061 | \$424,437 | Interest | \$42,292 |
| Net | 168,409 | 175,267 | Taxes, etc. | 53,138 |
| Other income | 6,728 | 4,301 | Dividends | (6)75,000 |
| Net income | 175,137 | 179,568 | Bal. for year, sur. | 4,707 |
| | | | def. | 35,992 |

GENERAL BALANCE SHEET MARCH 31, 1896.

| Assets. | | Liabilities. | |
|-------------------|-------------|---------------------------|-------------|
| Cost of road | \$2,118,443 | Capital stock | \$1,481,500 |
| Cost of equipment | 1,526 | Funded debt | 548,500 |
| Cash on hand | 9,843 | Int. due and accrued | 6,534 |
| Open accounts | 39,777 | Bills payable | 55,000 |
| Supplies on hand | | Open accounts, etc. | 68,638 |
| | \$2,169,589 | Profit and loss, surplus. | 9,417 |
| | | | \$2,169,589 |

OFFICERS—President, Robert C. Prunyn; Vice-President, A. N. Brady Secretary, James McCredie; Treasurer, Gen'l Manager and Purchasing Agent, John W. McNamara.—V. 60, p. 872; V. 61, p. 280, 829; V. 62, p. 184, 547, 777, 948.

ALBANY RAILWAY SYSTEM—WATERVLIET TURNPIKE & RAILROAD.

ORGANIZATION—Opened July 4, 1885. Leased to Albany Railway March 15, 1892, for 999 years. Annual rental, ½ of 1 per cent on \$240,000 stock and 6 per cent interest on bonds. Owns 16 miles.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------|-------|-----------|--------------|-------------|
| Capital stock \$100 | | ½ p. c. | \$240,000 | |
| 1st M. int. guar. | 1889 | 6 M. - N. | 350,000 | May 1, 1919 |
| 2nd M., p. & l. guar. | 1889 | 6 M. - N. | 150,000 | May 1, 1919 |

ALEXANDRIA, VA.

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

WASHINGTON ALEXANDRIA & MT. VERNON RAILWAY—

ORGANIZATION.—Incorporated February 18, 1890, as Washington Alexandria & Mt. Vernon Electric Railway. Charter awarded in 1896. Underground trolley in Washington; overhead trolley outside the city.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------|-------|-----------|--------------|--------------|
| Stock, \$1,000,000. | | | \$500,000 | |
| 1st mort., \$750,000, gold. | 1895 | 5 g. | 500,000 | Aug. 1, 1925 |

Trustee, Real Estat Trust of Phila., pays interest.

ROAD.—Operates from Washington, D. C., to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track (May, 1896), 25 miles; standard-gauge T rails. Washington, D. C., is reached from Alexandria either by company's road or by Pennsylvania Railroad. Foreign freight is taken through to Mt. Vernon.

OFFICERS.—President and General Manager, Griffith E. Abbott; Secretary, Frank K. Hipple; Treasurer, David C. Leech; Supt. and Purch. Agent, J. Flint. Office, Alexandria, Va., and Washington, D. C.

INDEX—V. 61, p. 474.

ALLEGHENY, PA.

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

ALLEGHENY TRACTION—

ORGANIZATION—Incorporated July 23, 1889. Owns a controlling interest in the capital stock of the Millvale Etna & Sharpsburg Street Railway Company, and is lessee of the Transverse Passenger Railway Company. Its electric line was completed in the fall of 1894. Cars were first run over the Sharpsburg and Etna branches in July, 1895.

In February, 1896, this company was leased to the new Consolidated Traction Co., of Pittsburg, for 950 years at a guaranteed dividend of 5 per cent per annum on par value of shares, \$50.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div., etc.*
 Stock, \$500,000, par \$50. \$500,000 f.p.
 Guaranteed bonds—
 Millvale Etna & Sharps- } 1893 5g. M-N 600,000 Nov. 1, 1923
 burg 1st M. \$750,000, g. } Trustee, Pittsburg Trust Co., Pittsburg.

ROAD—In 1895 reported to operate 18 miles, including Millvale Etna & Sharpsburg.

EARNINGS—For year ending June 30, 1895, gross earnings from passengers were \$89,595; from rents, \$1,270; operating expenses, \$76,934. In 1893-94, gross from passengers, \$23,151.

BALANCE SHEET June 30, 1895.

| | |
|-----------------------------------|------------------------------------|
| Construction and equip. \$233,911 | Capital stock. \$500,000 |
| Franchises..... 335,000 | M. E. & S. bonds..... 750,000 |
| M. E. & S. stock..... 750,000 | Construction contract..... 743,756 |
| Do bonds..... 150,000 | M. E. & S..... 166,144 |
| Construction accounts. 507,221 | Bills payable..... 10,885 |
| Profit and loss..... 170,366 | Fire loss..... 24,287 |
| Miscellaneous..... 24,287 | |
| Total..... \$2,170,785 | Total..... \$2,170,785 |

OFFICERS—President, G. B. Hill; Secretary and Treasurer, A. M. Neepier; General Manager, G. F. Greenwood.

INDEX—V. 62, p. 184.

NUNNERY HILL INCLINED PLANE—

ORGANIZATION—Incorporated Sept. 24, 1886. Stock (\$50), \$60,000; 1st mortgage, 1887, 6 A-O, \$30,000, due Oct. 1, 1907. Accounts payable June 30, 1893, \$1,632. Road is built upon trestle and stone wall rising 250 feet, and is 1,100 feet in length; runs to top of Nunberry Hill.

OFFICERS—President and Treasurer, Oliver P. Scaife; Secretary, Arthur Kennedy; Supt. and Purchasing Agent, C. D. Heist.

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

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

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

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

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

EARNINGS—For year ending June 30, 1894, gross earnings, \$13,784 net, \$5,747; interest paid, \$6,300.

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

ALLENTOWN, PA.

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

ALLENTOWN & LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 53 miles of electric road in the Lehigh Valley in Lehigh and Northampton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasaquas and Copley, and the towns of Whitehall, Selgfrieds, Northampton, Aineyville and suburban Allentown. The combined population of towns and villages served by the system in 1890 was 77,315; in 1880 was \$51,074. "Franchise runs for 999 years and gives exclusive rights to operate street railways in all said towns, boroughs and city;" company also owns 9 miles private right of way connecting certain of the above-mentioned towns. The control in the property is held through ownership of the entire capital stock of the companies below, which have been absorbed, their entire capital stock (except five shares of each to qualify directors, and a portion of the Electric L. & P. stock not owned) having been placed in trust for the benefit of security holders. Their corporate existence, however, is preserved for legal reasons, valuable rights being conferred by some of their old charters, including the right of eminent domain.

STOCKS OWNED—The capital stocks of the following companies are all owned, except a portion of the Electric L. & P. stock, viz.:

CAPITAL STOCKS OWNED.

| | |
|---|--|
| Lehigh Valley Trac'n Co. \$75,000 | Bethlehem & South Bethlehem Street Ry. Co. \$200,000 |
| Allentown & Bethlehem Rapid Transit Co. 1,000,000 | Catasaquas & Northern Street Ry. Co. 50,000 |
| Allentown Passenger Ry. Co. 200,000 | Allentown Elec. L. & P. 150,000 |
| Bethlehem & Allentown Street Ry. Co. 100,000 | Rittersville Hotel Co. & Park. 100,000 |

The outstanding securities on the property are as follows:

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-----------|-------------|---|
| Stock, \$4,000,000. | | | \$1,500,000 | |
| Allentown & Lehigh Valley } 1893 5g. M-N | | | 750,000 | Sept. 1, 1913 |
| Traction, 1st M., gold. c } Int. at N. Y. Security & Tr., N. Y., trustee. | | | | |
| Allentown & Beth. Rap. Tr. } 1891 6g. J-J | | | 500,000 | July 1, 1911 |
| 1st mortgage, gold. | | | | { Subject to call at 110 on July 1, 1896. |
| Allentown & Lehigh Valley } 1895 5g. J-J | | | | See text. Jan. 1, 1925 |
| Traction Co. consol. M. } Guaranty Trust Co., N. Y., trustee. | | | | |
| for \$2,000,000, gold. c } | | | | |
| Unfunded debt June 30, 1895 (see below)..... | | | \$667,267 | |

Interest on All. & Beth. R. T. is payable at Old Col. Tr., Boston, trustee.

Bonds—The consolidated mortgage of 1895 for \$2,000,000 was authorized Jan. 17, 1895. The mortgage covers the entire system. Of the \$2,000,000 authorized, \$1,300,000 are held in trust to retire at maturity \$1,250,000 prior bonds, of which \$500,000 can be called July 1, 1896. The balance when sold will extinguish the floating debt. All the floating debt of the Rapid Transit Co. was paid by the Traction Co., except \$200,000, which was resisted and is now in litigation.

ROAD—In May, 1896, owned and operated 53 miles in the Lehigh Valley, as above described; gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars.

LATEST EARNINGS.—Quarter ending March 31:

| | | | |
|-------------------------------|----------|----------|----------|
| | 1896 | 1895. | 1894. |
| Gross passenger receipts..... | \$42,727 | \$38,043 | \$37,554 |
| Net from railroad..... | \$19,099 | \$16,623 | \$6,700 |
| April gross..... | \$16,782 | \$15,060 | \$14,640 |

ANNUAL REPORT.—Report for year ending Dec. 31, 1895, was given in V. 62, p. 906, showing earnings as follows:

| Year— | Gross. | Net. | Park & Light Cos. | Fixed charges. | Balance surplus. |
|-----------|-----------|-----------|-------------------|----------------|------------------|
| 1895..... | \$222,834 | \$112,825 | \$24,442 | \$100,191 | \$37,076 |
| 1894..... | 210,741 | 84,986 | 24,143 | 85,464 | 23,665 |

GENERAL BALANCE SHEET JUNE 30, 1895.

| Assets. | | Liabilities. | |
|------------------------------|--------------------|----------------------------|--------------------|
| Investment..... | \$3,593,075 | Capital stock..... | \$4,000,000 |
| Stock in treasury..... | 2,500,000 | Funded debt..... | 3,250,000 |
| Bonds in treasury..... | 2,080,000 | Unfunded debt..... | 667,267 |
| Accounts receivable..... | 29,733 | Purchase account, etc..... | 259,763 |
| Suply' & suspense acc't..... | 24,812 | Undivided profits..... | 56,105 |
| Cash on hand..... | 5,465 | | |
| Total..... | \$8,233,135 | Total..... | \$8,233,135 |

OFFICERS—President, Albert L. Johnson, Mutual Life Building, New York; Secretary and Treasurer, A. F. Walter, Allentown, Pa.

DIRECTORS—Albert L. Johnson and J. J. Coleman, of New York; Tom L. Johnson, of Cleveland, Ohio; R. E. Wright, A. F. Walter, M. L. Kauffman, W. J. Hartzell, all of Allentown, Pa.

INDEX—V. 60, p. 130, 479, 1103; V. 62, p. 906.

ALTON, ILL.

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

ALTON RAILWAY & ILLUMINATING—A trolley road.

ORGANIZATION—Organized July, 1895, to consolidate the Alton Electric Street RR, Light & Power Co., the Alton Improvement Association and the Alton & Upper Alton Horse Ry. & Carrying Co., which union was perfected August 20, 1895. Franchise runs until 1915.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, par \$100 \$250,000
 1st M., \$250,000, gold, } 1895 5 g. M-S 220,000 1915
 \$1,000. } Interest payable in New York.

BONDS—The bonds will cover 9 miles of track and electric-light and power plant said to be worth \$200,000. Bonds in reserve, \$30,000.

ROAD—Owns 9 miles of track equipped with electricity in 1895 and serving Alton, Upper Alton, North Alton and East Alton.

EARNINGS—For the year ending July 1, 1895, the gross earnings from operating 6 miles of track by horse and steam power and from the light and power plant were \$44,176 and expenses were about \$30,000.

OFFICERS—President and Treasurer, J. F. Porter; Vice-President, James Duncan; Secretary, H. S. Baker, Jr.

ALTOONA, PA.

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

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

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

STOCK & BONDS—*Miles. Date. Interest. Outst'dg. Last Div., etc.*
 Stock, \$500,000, \$50 \$370,350 None to Jan., '95
 1st M. \$500,000 gold } 16½ 1893 5 g. J-J 490,000 July 1, 1923
 \$500 and \$1,000. c } Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105.
 Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona.

Bills payable June 30, 1895, \$38,557.

City Passenger Ry.—
 Stock, par \$50. See text. July 1, 1893
 1st mortgage \$50,000, } 6 1892 5 J-J 50,000 Jan. 15, 1912
 \$1,000. } Interest by Treasurer, Altoona.

Bills payable June 30, 1895, \$12,168.

Capital stock of Passenger Railway is \$200,000, of which on June 30 1895, \$257,792 was owned by Altoona & Logan Valley Electric Ry.

Bonds—Sink. fd. on Altoona & Logan Valley Electric Ry. Co. 1st M. 5s commenced July 1, 1894; not less 1 p. c. par value of outstanding bonds must be appropriated out of net earnings to retire bonds at or below 105 and accrued interest. To Jan. 1, 1896, \$10,000 of bonds had been redeemed.

ROAD—On Jan. 1, 1896, was operating 22½ miles of track, of which 4 miles in Altoona. Its lines extend to Bellwood and Hollidaysburg, including:

| | | | |
|-----------------------------|----------|-----------------------------------|---------|
| Main line and branches..... | 14 miles | City Passenger Ry..... | 6 miles |
| Second track..... | 2 " | Total Jan. 1, 1895..... | 22½ " |
| Sidings..... | ½ " | Rails 72-lb. girder and 56-lb. T. | |

ANNUAL REPORT.—For fiscal years ending Dec. 31 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|----------|----------|---------------------|----------|
| Avg. miles oper'd | 22½ | 16½ | | |
| Gross earnings | \$83,292 | \$73,127 | Interest fund.. | \$30,000 |
| Net..... | | | Taxes..... | \$25,113 |
| Other income. | 38,570 | 37,776 | Bal. surplus..... | 8,570 |
| | | 1,775 | Tot. sur. Dec. 31.. | 22,295 |
| | | | | 13,724 |

* After charging off for sinking fund \$5,000 and loss by fire, \$8,829.
OFFICERS—President, John Lloyd; Secretary and Treas., C. A. Buch.

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

ORGANIZATION—Chartered March 10, 1882, and again in 1889. In April, 1893, the Altoona & Logan Valley Electric Railway Co. acquired about \$174,550 of the \$250,000 stock.

Debt is 1st mortgage of 1892, 5s, J-J, \$50,000, due Jan. 15, 1912. Current accounts, etc., June 30, 1893, \$5,795

EARNINGS—For year ending Dec. 31, 1895, gross, \$56,527; net, \$8,830. Total surplus Dec. 31, 1895, \$21,356.

AMHERST, MASS.

POPULATION IN 1890 WAS 4,512; IN 1880 WAS 4,298;
AND IN 1870 WAS 4,035.

AMHERST & SUNDERLAND STREET RY.—

ORGANIZATION.—Chartered in 1896 and purposes to build about 8 miles of single track from Amherst, Mass. In May, 1896, no stock or bonds had been issued. Directors are: President, Levi Stockbridge; Vice-President, T. L. Paige; Secretary and Treasurer, David Barry, all of Amherst, Mass.; C. Fred Duell, Walter Cowles and F. L. Whitmore.

AMSTERDAM, N. Y.

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

AMSTERDAM STREET RR.—A trolley road.

ORGANIZATION—Chartered Feb. 5, 1873. In January, 1896, maps of an extension from Akin to Gloversville were filed.

REORGANIZATION PLAN—The reorganization plan of August, 1895, provides for a new first mortgage for \$250,000, gold, 30-year 5s; a new second mortgage for \$250,000 of 5 per cent income bonds; stock, \$250,000. Old firsts receive 85 per cent in new firsts. Interest on new firsts is not obligatory till the floating debt is paid off, which shall be within twelve months after an extension from Akin to Johnstown is completed. In May, 1896, the plan had not yet been consummated.

COMMITTEE—Lawten Caten, James W. Green, Thomas G. Foster, D. A. Wells, J. S. Wise, J. H. McClement, J. Seaver Page, J. Hobart Herlick, J. H. Vail and R. G. Day.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------------|-------|-----------|-------------|--------------|
| Stock \$250,000 (\$100)..... | | | \$250,000 | |
| 1st mort., \$250,000, gold..... | 1890 | 6g. A-O | 200,000 | Oct. 1, 1920 |
| Bills payable (Jan. 31, 1896)..... | | | 14,600 | |
| Interest accrued do..... | | | 21,450 | |

Default—Interest on first mortgage is in default, the October, 1893, coupon being the last paid.

ROAD.—Owns 7½ miles of track. Rails 48 lbs.

LATEST EARNINGS—December 1 to April 30, 5 months:

| 5 months— | RR. Dept. | Light Dept. | 1st. Gross. | Tot. Expen. | Net earn. |
|-------------|-----------|-------------|-------------|-------------|-----------|
| 1895-6..... | \$8,013 | \$10,286 | \$18,299 | \$16,067 | \$2,232 |
| 1894-5..... | 6,704 | 9,974 | 16,678 | 16,360 | 318 |

EARNINGS—For year ending November 30, 1895, gross, \$46,589; net, \$6,310. In 1893-94, gross, \$44,324; net, \$5,330.

OFFICERS—President, J. H. McClement; Vice-President, John S. Wise; Secretary and Treasurer, T. D. Mosserop; Gen. Man'r and Purchasing Agent, E. F. Seixas. Office, 44 Broad St., N. Y. City.

ANDERSON, IND.

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

ANDERSON ELECTRIC STREET RAILWAY.—A trolley road.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outst'd'g. | Maturity. |
|-------------------------------|--------|-------|-----------|------------|-------------|
| Stock (\$200,000 auth'd)..... | | | | \$150,000 | |
| 1st M., \$150,000, gold,..... | 11 | 1892 | 6g. J-J | 150,000 | July 1, '12 |
| \$1,000..... | | | | | |

ROAD.—Owns 11 miles of track in Anderson. Rails 60 and 45 lbs. T. EARNINGS—For the nine months ending Dec. 31 earnings were:

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

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

ANN ARBOR, MICH.

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

ANN ARBOR STREET RY.—A trolley road.

ORGANIZATION—Reorganized by bondholders in 1894. See particulars of reorganization in SUPPLEMENT for March, 1895.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|------------|-----------|-------------|--------------|
| Stock, \$100,000..... | | | \$100,000 | |
| 1st mortg., \$100,000..... | 1894 | 5 A-O | 61,500 | Oct. 1, 1914 |
| Bills payable..... | Nov., 1895 | | 27,000 | |

Interest due April and October, 1895, reported unpaid. Eastern Trust & Banking Co., Bangor, Me., is mortgage trustee. First mortgage bonds for \$20,500 were in the treasury Jan., 1895.

ROAD—Length of railway November, 1895, 6¾ miles.

EARNINGS—On 5¼ miles of road from Sept. 24 to Dec. 31, 1894 (3¼ months), gross, \$4,230; operating expenses, \$3,638; net, \$592—but see statement in March, 1895, SUPP. In November, 1895, all earnings had been used for improvements, repairs and to buy cars.

OFFICERS—President, John Winter, Whitney Opera House, Detroit, Mich.; Secretary, Florence T. Reynolds, Ann Arbor; Treasurer, F. H. C. Reynolds, Bangor, Me.

ASBURY PARK, N. J.

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

ATLANTIC COAST ELECTRIC RY.—See under LONG BRANCH, N. J., and MAP on page 8. Controls the Asbury Park & Belmar Street Ry. and the Seashore Electric Ry.

ASBURY PARK & BELMAR STREET RY.—

ORGANIZATION—Owns 2 miles of track completed in 1895. Leased in 1895 to the Atlantic Coast Electric Ry. Pending reorganization a receiver was appointed.

RECEIVERSHIP.—On Dec. 3, 1895, William L. Dayton was appointed receiver.

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

Other debts Jan. 1, 1896, \$62,000, the capital stock paid in being then \$57,500.

ROAD—Owns 2½ miles of track. Gross earnings in 1895, \$14,644. OFFICERS—President, H. C. King; Secretary, John Hubbard; Counsel, Arthur Dudley Vinton, 15 Wall Street, New York City. Company's office, Asbury Park, N. J.

INDEX—V. 61, p. 703, 793, 1012.

SEASHORE ELECTRIC RY.—(See Map of Atlantic Coast Electric, page 8.)—A trolley road.

ORGANIZATION—Chartered in 1888, and has franchise to operate a double-track street railway in borough of Asbury Park for 50 years, with provisions for renewal at end of that time. Controlled by the Atlantic Coast Electric Ry.—which owns \$150,000 of the stock and operates this road as part of its system—see under Long Branch.

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

Other debts Jan. 1, 1896..... Interest is payable at First Nat. Bk., Asbury. \$10,000

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

OFFICERS—Pres. and Treas., E. Collins; Secretary, Daniel H. Shea.

ASHEVILLE, N. C.

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

ASHEVILLE & CRAGGY MOUNTAIN RY.—

A steam road. ROAD—Operates 2½ miles of track. Pres. and Gen. Man., W. B. Gwyn.

ASHEVILLE LOAN CONSTRUCTION & IMPROVEMENT—A trolley road.

ROAD—Operates 1 mile of track. Pres. and Gen. Man., G. S. Powell.

ASHEVILLE STREET RAILWAY—A trolley road

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

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|-------|-----------|--------------|--------------|
| Stock..... | | | \$100,000 | |
| 1st M., \$50,000 (\$500)..... | 1888 | 6 J-J | 50,000 | July 1, 1918 |
| Mortgage..... | 1893 | 6 J-J | 100,000 | July 1, 1903 |
| Other bonds..... | | | 150,000 | |

ROAD—Operates between 6 and 7 miles of track.

EARNINGS.—In year 1894 gross earnings from passengers were \$21,311; other income, \$3,975; net earnings, \$6,084.

RECEIVER—J. E. Rankin.

WEST ASHEVILLE & SULPHUR SPRINGS RAILWAY—A trolley road.

ROAD—Operates 6 miles of track. Pres., E. G. Carrier.

ASHLAND, WIS.

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

ASHLAND LIGHTING AND STREET RAILWAY.—A trolley road.

ORGANIZATION—Organized in June, 1892, by the consolidation of the Ashland Lighting Co. and the Ashland Street Railway Co., improve ments costing \$130,000 having been made subsequently.

SALE—REORGANIZATION—Property was sold in foreclosure in February, 1896, for \$176,000. Articles of incorporation of new company were filed; incorporators, Charles Quarles, Milwaukee; R. C. Heydlauff and A. E. Kanneburg, of Ashland.

The old company was said to "have a complete plant in all its parts and it includes street railway, electric light and gas. At the present time [Jan. 24, 1895,] the gas is the best paying part of the plant."

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

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

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

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

ASHTABULA, OHIO.

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

ASHTABULA RAPID TRANSIT—

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

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.
Stock..... 1890 6 g. J-J \$75,000 July 1, 1911
1st M., \$75,000, gold, }
1,000..... car } Int. at Central Trust Co., Trustee, N. Y. City.

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

ASTORIA, OREGON.

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

ASTORIA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 12, 1887.
STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
Stock..... 1892 6 g. M-N \$25,000 May 2, 1912
1st M., \$25,000..... }

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

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

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

ATCHISON, KANSAS.

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

ATCHISON RAILWAY, LIGHT & POWER—

ORGANIZATION—Successor in 1895 to the Atchison Railway, Electric Light & Power Company. Population shown by local census of 1895 was 15,790.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
Stk. \$200,000, pr. \$100 1895 6 g. \$150,000
1st M., gold..... }

Trustee, Mercantile Trust Co., N. Y.
ROAD—Operates 8½ miles of track on 8 miles of road.
OFFICERS—President, R. L. Pease; Vice-President, C. M. Rathburn;
Secretary, James W. Orr; Treasurer, R. B. Morris; Superintendent and
Purchasing Agent, J. A. Bendure.

ATHOL, MASS.

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

ATHOL & ORANGE STREET RAILWAY—

A trolley road.

ORGANIZATION—This company Oct. 1, 1895, owned 7 miles of electric railway, extending from town of Athol to centre of Orange, Mass. Completed Oct. 1, 1894. Its securities, etc., are shown below.

Stock (par \$100)..... \$60,000 p. p. Earnings year end. Oct. 1 1895:
1st mortgage, gold, 1894..... \$60,000 Gross..... \$36,687
5 g. J&J, due (no option) 1914. Net..... 14,230
Cur. Liabilities Sep. 30, '95..... \$10,750 Interest, taxes, etc..... 2,467
" assets Sept. 30, '95..... 11,652 Dividends (5 per cent)..... 3,000

DIVIDENDS—In 1895, April, 5 p. c.; in 1896, February, 4 p. c.
OFFICERS—George D. Bates, President, Athol, Mass.; Wm. D. Luey,
Treasurer and Corporation Clerk, Boston, Mass.

ATLANTA, GA.

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

ATLANTA CONSOLIDATED STREET RAILROAD—

Is mostly trolley.

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

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.
Stock (par \$100)..... 1890 6 g. J-J \$2,000,000 paid in. 1920
Atlanta St. R.R. first }
gold \$1,000..... } Interest is payable in New York at 4th Nat. Bk.
Atlanta Consol. St. } 1891 text J-J. \$1,953,000 July 1, 1921
Mort., 70 m., \$2- }
250,000 \$1,000 each } Subject to call at 106 after 1896.
gold..... }
Income bonds, gold, } 1894 3 g..... \$212,000 } Optional but
\$1,000 each..... } Int. if earned payable at Atlanta. } due 1924.

Bonds of 1891—In November, 1893, the company proposed to its bondholders to scale the coupons due in 1894 and 1895 from 6 per cent to 3 per cent per annum, and for subsequent years to 5 per cent; also to defer the sinking fund clause of the mortgage so as to make it begin in 1901 instead of 1895, and to reduce the authorized limit of the mortgage from \$2,500,000 to \$2,250,000, including \$225,000 held by trustee to retire Atlanta Street Railroad bonds. In consideration of the bondholders assenting the stockholders agreed to pay off the floating debt, aggregating some \$300,000, and to take on account of said payment certain treasury bonds at an agreed price and income bonds for the remainder. All but about \$70,000 of the bonds have come into the arrangement. Interest due July 1, 1895, on all assented bonds was paid. In October, 1895, suit was brought to compel payment of over due coupons on unassented bonds.

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

OFFICERS—President, C. D. Beebe; Vice-President, H. S. Holden; Treasurer, W. A. Holden. Directors—C. D. Beebe, H. S. Holden, W. A. Holden, C. M. Warner, D. A. Smith, William Nottingham, Thomas Craig.

INDEX—V. 61, p. 749.

AUGUSTA, GA.

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

AUGUSTA RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 13, 1889, and constructed 15 miles of street railway and purchased the Augusta & Summerville RR., 9 miles, but did not assume its bonded indebtedness, of which there was \$86,500. Franchises granted by State and city expire Nov. 13, 1939, and give rights to all principal streets.

Control of a majority of the bonds was held in Nov., 1895, by North American Trust Co. of N. Y.

LATEST EARNINGS—Jan. 1 to March 31 (3 months), gross, \$77,163 net, \$26,093 in 1896. Gross, \$60,091; net, \$21,870 in 1895.

ANNUAL REPORT—For the years ending April 30 earnings were:

| | 1895. | 1894. | 1895. | 1894. | |
|----------------|-----------|-----------|-----------------|-----------|-----------|
| Gross..... | \$292,467 | \$299,311 | General exp.... | \$169,029 | \$213,093 |
| Other income.. | 2,378 | 463 | Interest..... | 92,520 | 97,524 |
| | | | Taxes..... | 9,708 | 14,066 |
| | | | Balance..... | su.23,588 | df.24,909 |
| Total..... | \$294,845 | \$299,774 | Total..... | \$294,845 | \$299,774 |

BALANCE SHEET—On April 30, 1895, the balance sheet showed:

| Assets. | | Liabilities. | |
|---------------------------------|-------------|----------------------------------|-------------|
| Materials on hand..... | \$5,215 | Bills payable..... | \$24,561 |
| Cash items..... | 6,838 | Accounts payable..... | 63,991 |
| Sundry accounts..... | 9,835 | Income bond account..... | 212,000 |
| Stk. & bds. (bonds in tr.)..... | 25,000 | Capital stock..... | 2,000,000 |
| Con. & eq. since May '94..... | 70,478 | Bond account..... | 2,178,000 |
| Plant..... | 4,384,775 | Profit & loss since May '94..... | 23,589 |
| Total..... | \$4,502,141 | Total..... | \$4,502,141 |

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

ATLANTA ELECTRIC RAILWAY.

ORGANIZATION—This company in May, 1895, reported its electric railway under construction; total mileage to be 4¾, on Capitol Avenue Georgia Avenue, Woodward Avenue, etc., and along Piedmont Avenue to city line. Capital stock authorized, \$500,000; par, \$100; outstanding, \$100,000, ten per cent paid. In April, 1896, issued a mortgage for \$21,000 of 10-year gold bonds to American Loan & Trust Co., Boston, as trustee.

OFFICERS—President, Dayton Hale; 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, 1895.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.
Stock, \$300,000, par \$100..... 1895 5 g. M-S \$300,000
1st mortgage, \$350,000, } 1895 5 g. M-S 300,000 Sept. 1, 1925
gold, \$500..... } Trustee, Baltimore Tr. & Gu. Co., Balt., Md.

BONDS—Of the \$350,000 of bonds, \$50,000 will be held by the trustee in escrow for future improvements.

ROAD—Owns about 19 miles of track on 18 miles of street in city of Atlanta, Ga., and environs. Also owns two power houses and lots, 23 acres of unimproved real estate, 23 motor cars and 10 trailers.

EARNINGS—For 6 months ending Dec. 31, 1895, gross, \$47,209; operating expenses and interest charges, \$42,189; net, \$5,020.

OFFICERS—President, M. F. Amoroso; Vice-President, Jacob Haas; Treasurer, S. H. Bennett.

DIRECTORS—M. F. Amoroso, G. W. Parrott, A. C. King, W. C. Shaw, Baltimore, Md.; L. Z. Rosser, S. Haas, Washington, D. C.; L. Warfield, Detroit, Mich.—V. 60, p. 927, 1143.

COLLINS PARK & BELT RAILROAD.—A trolley road.

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

LITHIA SPRINGS RAILWAY.—A trolley road.

ROAD—Six miles of track on 6 miles of street. President, H. Camp.

AUBURN, N. Y.

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

AUBURN CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Oct. 1, 1886. In 1895 the old lines were re-built and extensions made. The company owns Lake Sid Park about 33 acres on Lake Owasco. Population of Auburn in 1895 is said to be about 30,000.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.
Stock (par \$25) \$300,000..... 1895 6 g. F-A \$250,000
1st mortgage (\$1,000)..... } 1895 6 g. F-A 250,000 Aug. 1, 1925
red. Aug. 1, 1905, at 105. } Int. at W. End Tr. & S. D. Co., Phila., tr.

In October, 1895, stock was increased from \$50,000 to \$250,000 and in May, 1896, to \$300,000.

The old mortgage of 1890 has been satisfied. Under the mortgage of 1895 bonds may be issued up to \$300,000.

ROAD—Operates about 11 miles of track extending along Seward Avenue to foot of Wall Street and from Genessee Street to foot of Lake Owasco. In February, 1896, four miles of additional track were under construction.

EARNINGS—For month of January, 1896, gross, \$3,520, against \$1,835 in 1895. Year 1895 gross, \$36,690. For year ending June 30, 1894, gross, \$30,718; net, \$2,512; taxes, \$1,292; interest, 12,009; balance, deficit, \$10,789; total deficit to June 30, 1894, \$40,308. For year 1892-93 gross, \$36,729; net, \$10,495; deficit, \$2,265.

OFFICERS—President, C. D. Beebe; Vice-President, H. S. Holden; Treasurer, W. A. Holden. Directors—C. D. Beebe, H. S. Holden, W. A. Holden, C. M. Warner, D. A. Smith, William Nottingham, Thomas Craig.

INDEX—V. 61, p. 749.

SALE.—Road was sold in foreclosure May 7, 1896, to the bond holders, and is to be reorganized as the Augusta Ry. & Electric Co.—V. 62, p. 907.

REORGANIZATION—The plan of reorganization proposes the consolidation of the Augusta Ry., Augusta Light Co. and Thomson-Houston Co. into a new company with \$600,000 capital stock and \$500,000 bonds. The Augusta Light Co. has stock \$50,000; bonds \$100,000. The Thomson-Houston has stock \$100,000; bonds \$230,000.

EARNINGS—For the year 1894 Augusta Ry. earned gross, \$71,265 net, \$7,695; Augusta Light Co. gross, \$29,950; net, \$14,750; Thomson-Houston Co. gross, \$39,065; net, \$15,213. Total gross, \$139,580 total net \$37,658.

STOCK & BONDS—
 Stock \$300,000 \$300,000
 1st mort., \$400,000, gold, } 1890 6 g J-J 400,000 July 1, 1910
 \$1,000 } Met. Tr., trustee, N. Y. City.

Floating debt in Nov., 1895, \$29,000.

ROAD—Operates 23 miles of track; 15 miles of street.

RECEIVER—Col. D. B. Dyer of Augusta is receiver.

INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907.

AUGUSTA, ME.

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

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

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

STOCK & BONDS—
 Stock \$150,000—\$100 \$120,000
 1st mortgage for \$150,000 1890 6 J-J 100,000 July 1, 1910
 Interest payable in Boston; International Trust Co., Trustee.
 Consol. mortgage 5-20s 1891 6 J-J \$50,000 July '96-1911
 Subject to call in 1896. } Interest is payable at Maine Trust & Banking Company, Gardiner, Me.

ROAD—Operates from Augusta to Gardiner, 7 miles.

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

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|----------|----------|-------------------|-------|
| Gross earnings.. | \$40,520 | \$38,307 | Taxes, etc..... | \$848 |
| Net earnings.... | 16,196 | 12,666 | Bal. surplus..... | 6,348 |
| Interest on bonds | 9,000 | 8,985 | Total surplus.... | (1) |

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

AURORA, ILL.

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

AURORA STREET RAILWAY.—A trolley road.

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

STOCK & BONDS—
 Stock (\$300,000 authorized) \$300,000
 1st M. for \$300,000, gold, } 1890 6 g A-O 300,000 Oct. 1, 1910
 not subject to call c* } Interest at Cent. Tr. Co., Trustee, N.Y.C.Y.
 Bonds—The trustee holds 1,188 shares of Aurora City Ry. stock for benefit of the bonds.

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

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

AUSTIN, TEX.

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

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—
 Stock \$350,000
 Mortgage 1891 6 M-S 335,000 Sept. 1, 1921
 Interest payable at International Trust Co., mortgage trustee, Boston.
 ROAD—Said to operate 13-34 miles of track on 10-27 miles of road.
 OFFICERS—President, F. H. Watriss; Vice-President, I. H. Evans; Secretary, Superintendent, Purchasing Agent and Electrician, Frank E. Seovill; Treasurer, E. P. Wilmott.

BALTIMORE, MD.

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

BALTIMORE CITY PASSENGER RY.—Electric and cable road.

ORGANIZATION—Incorporated Feb. 13, 1862. The cable was in operation for about five months in 1893.

STOCK & BONDS—
 Stock, \$25 Text \$2,500,000 Jan. 2, 1896, 5%
 1st mortgage c* } 5 g.M.-N. 2,000,000 Nov. 2, 1911
 \$1,000 gold } Interest at Nat. Mechanics' B'k, Baltimore.
 TRUSTEE of mortgage is Safe Deposit & Trust Co. of Baltimore.

STOCK—The proposed issue of \$250,000 additional stock for betterments, etc., was not acted upon at the annual meeting in January 1896.

DIVIDENDS—1890. 1891. 1892. 1893. 1894. 1895. 1896.
 Since '89 p. c. } 13 11 9 11 8 12 Below.
 Dividends in 1896: Jan., 5 per cent.

ANNUAL REPORT, ETC.—On May 25, 1894, the company had no floating debt and had cash on hand \$272,509. Earnings have been as follows. The company declines to give out any late figures.

| | Gross earnings. | Net earnings. |
|-----------|-----------------|---------------|
| 1893..... | \$794,450 24 | \$123,102 89 |
| 1892..... | 780,388 29 | 85,712 54 |
| 1891..... | 835,400 43 | 86,233 40 |

ROAD—Sept., 1895, included 21-6 miles cable and 29-4 miles electric.

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

INDEX—V. 61, p. 1063; V. 62, p. 84.

BALTIMORE MIDDLE RIVER & SPARROWS POINT ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated in 1894 and in 1895 was engaged in constructing its road.

STOCK & BONDS—
 Stock, \$400,000 (1)
 1st M., \$300,000, gold, } 1895 5 g J-J (1) July 1, 1925
 \$1,000 c* } Trustee, Maryland Trust Co.

ROAD—Projected from Baltimore to Sparrows Point, 19 miles, of which in August, 1895, 7-2 miles from Fifteenth Street, Highlandtown, along Eastern Avenue to Back River, completed. Double track; 60-pound rails; cross ties Georgia pine; ballasted with gravel. In Dec., 1895, an extension of 1-2 miles to Edmondson Ave. line was under construction, and from Back River to Middle Riv., 4 m., will soon be built.

OFFICERS—President, James Young; Vice-President, Jacob W. Hook; Secretary, L. M. Morris; Board of Directors, August Wehr, George R. Willis, Daniel Crook, Thomas B. Gatch, J. Theodore Oster and James Gilmore, with the officers.

BALTIMORE TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated April 5, 1888, and began operations in 1889. The company pays 9 per cent of gross receipts ("Park Tax") in consideration for franchise, and is required to pave the streets between and two feet outside its tracks.

The Baltimore Traction Co. purchased the Citizens' Ry., the People's Ry., the No. Baltimore Passenger Ry., the Baltimore & Curtis Bay St. Ry., the Baltimore & Powhatan Ry., the Pimlico & Pikesville Ry., and in November, 1894, acquired the Walbrook Gwynn Oak & Powhatan Ry. and Park.

STOCK & BONDS—
 Stock, \$10,000,000 (par \$25) \$5,750,000 Jan. 1, 1892
 1st M. (\$1,000, Trustee Mer- } 1889 5 M-N 1,500,000 Nov. 1, 1929
 cantile Tr. & Dep. Co. } Int. at Hambleton & Co., Balt.
 Exten. & imp. (\$1,000) 68, g. } 1891 6 g M-S 1,250,000 Sept. 1, 1901
 Trustee, Mer.Tr. & D.Co. } Int. at Hambleton & Co., Balt.
 N. Balt. Div. 1st (\$1,000) 5s, } 1892 5 g J-D 1,750,000 June 1, 1942
 g. Trus., Mer.Tr. & Dep.Co. } Int. at Hambleton & Co., Balt.
 Balt. Trac. coll. trust 1st M., } 1895 5 g J-J 750,000 Jan. 1, 1900
 \$750,000, \$1,000, tax free. } Int. at Alex. Brown & Sons, Baltimore,
 gold, subject to call at 105. } Trustee, Maryland Trust Co., Baltimore.
 Coll. trust gold M. (\$1,000) } 1896 5 g M-N 800,000 May 1, 1906
 subj. to call after May 1, } Trustee, Mercantile Trust & Deposit Co.,
 1901, at par; convert.... } Baltimore.

The bonds of 1895 are a direct obligation of the Traction Co., and are secured by deposit in trust of stocks and bonds of various street railway companies owned. Proceeds used to liquidate the floating debt. See V. 60, p. 82. Registrar of stock, Merc. Trust & Deposit Co., Balt.

The collateral trust mortgage of 1896 is for \$800,000; the bonds are secured by 64,000 shares of Baltimore Traction stock. They are redeemable after five years at par and interest, and are convertible at option of holders into capital stock at par. They were issued to retire floating debt.—V. 62, p. 777.

DIVIDENDS—The company has paid 2 dividends; October, 1891, 1 per cent; January, 1892, 1 per cent. In January, 1896, question of dividend deferred till end of year.

ROAD—Company's tracks Aug. 15, 1895, were as follows: Laid with 66, 78 and 80-lb. girder and T rails, and aggregating 95 miles:

| | Miles. |
|--------------------------------|--------|
| Cable..... | 10 |
| Electric (Westinghouse Sys.).. | 85 |

EQUIPMENT—On August 15, 1895, owned 281 cable and electric cars, with trailers, and a full complement of sweepers and salt cars.

GENERAL FINANCES—Report for 1895 stated that double track to Westport was under construction by a new organization—the Shore Line Electric Railway Company—and will be owned or operated by the Baltimore Traction Company on such terms as may seem best when the road is completed.

LATEST EARNINGS—Jan. 1 to April 30, 4 months, gross, \$354,326 in 1896; \$317,592 in 1895.

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting first Wednesday in February. Report for 1895 was given in V 62, p. 274, showing earnings as follows. The system was completed and electrically equipped in July, 1895.

| Year. | Gross Earnings. | Operating Expenses. | Net Earnings. | Fixed Charges. | Balance, Surplus. |
|-----------|-----------------|---------------------|---------------|----------------|-------------------|
| 1895..... | \$1,179,191 | \$639,706 | \$539,485 | \$413,098 | \$126,387 |
| 1894..... | 1,012,318 | 623,039 | 389,279 | 359,242 | 30,037 |
| 1893..... | 1,062,884 | 639,317 | 373,567 | 355,202 | 18,364 |

Paying passengers in 1894, 24,463,980; in 1893, 21,123,916.

OFFICERS—President, Hon. Frank Brown; Vice-President, Jas. S. Hagerty; Treasurer, F. S. Hambleton; Secretary, J. C. Bowerman; General Manager, Wm. A. House.

DIRECTORS (elected Feb. 5, 1896).—Hon. Frank Brown, James S. Hagerty, T. Edward Hambleton and Henry A. Parr, Baltimore, Md.; William T. Dixon, Christian Devries, Theodore F. Wilcox, Charles Adler and Sidney F. Tyler, Philadelphia, Pa.

INDEX—V. 58, p. 429; V. 60, p. 82, 258; V. 62, p. 274, 777.

CENTRAL RY. OF BALTIMORE CITY—An electric road.

ORGANIZATION—Incorporated May 6, 1881; amended by Act of 1892. President, Geo. Blakistone; Secretary, Peter Thompson. Completed as electric line in October, 1892.

STOCK & BONDS—
 Stock, \$300,000 (\$50) J - D \$300,000 Dec. 20, '95, 3%
 1st mort., \$250,000, } 1882 6 J - J 120,000 July 1, 1912
 sink. fd., currency. } Subject to call at 100 in certain amounts yearly.
 Trustee Baltimore Safe Dep. & Trust Co. Int'st at Citizens' Nat. Bank.
 Consol. M., \$700,000, } 1892 5 g.M.-N \$580,000 May 1, 1932
 gold..... } Interest at Citizens' National Bank.

DIVIDENDS—In 1894, 6 p. c.; in 1895, 6 p. c.

EARNINGS have been as follows:

| Year. | Gross. | Net. | Charges. | Bal., sur. |
|-----------|-----------|----------|----------|------------|
| 1894..... | \$218,951 | \$85,269 | \$36,250 | \$49,019 |
| 1893..... | 214,475 | 85,591 | ..... | ..... |

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

OFFICERS—President, G. Blakistone; Secretary, P. Thompson; Treasurer and Purchasing Agent, N. H. Bell.

CITY & SUBURBAN RAILWAY—A trolley road. ORGANIZATION—A Baltimore company, incorporated under laws of Maryland June 7, 1892, by consolidation of the Union Passenger Railway Co., the Hampden Passenger Railway Co., York Road Ry. and the Highlandtown & Point Breeze Railway Co. In January, 1895, acquired the Lake Roland Elevated road of Baltimore, whose bonds are guaranteed; also operates Baltimore Catonsville & Ellicott's Mills RR.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., &c.*
 Stock (\$50)..... Text. J.-J \$4,000,000 Jan. 15, 1896
 1st mort'ge, \$3,000,000, { 1892 5 g. J - D 3,000,000 June 1, 1922
 gold (\$1,000)..... { Interest at Alex. Brown & Sons, Baltimore.

TRUSTEE—Safe Deposit & Trust Co., Baltimore.
DIVIDENDS—In 1893, 1 per cent; in 1894, January, 1 per cent; July, 1 per cent; in 1895, January, 1 per cent; in 1896, Jan., 2 per cent.

STOCK—The stockholders in February, 1895, authorized \$1,000,000 additional stock for improvements, etc., making total stock \$4,000,000.

ROAD—Operates track from Point Breeze to Woodberry, Catonsville to Towson, Md. North and Madison avenues to Belair road, &c., having 92 miles of track in all. Owns 335 motor cars and 33 trailers.

LATEST EARNINGS—For month of January net (including Lake Roland El.), \$16,588 in 1896; net, \$7,268 in 1895.

ANNUAL REPORT—For year ending Dec. 31, 1895, net earnings of City & Suburban and Lake Roland Elevated were \$315,126; interest charges of both \$200,000. Report to Sept. 30, 1895, was in V. 61, p. 748, showing results as follows:

| Year to June 30— | 1894-95. | 1893-94. | 1892-93. | 3 years. |
|--|-----------|-----------|-----------|-------------|
| Gross earnings..... | \$751,720 | \$605,123 | \$474,756 | \$1,831,599 |
| Operating expenses..... | 546,970 | 409,363 | 367,782 | 1,324,115 |
| Net earnings..... | \$204,750 | \$195,760 | \$106,974 | \$507,484 |
| Net earnings for 3 months to Sept. 30, 1895 (Sept. est)... | | | | 129,160 |
| Total net..... | | | | \$636,644 |
| Interest charge July, 1892, to Sept. 30, 1895..... | | | | \$288,843 |
| Rentals of other roads, etc..... | | | | 30,356 |
| Balance, surplus for 3 1/2 years..... | | | | \$317,445 |

STATEMENT SEPTEMBER 1, 1895.

| Assets. | | Liabilities. | |
|-----------------------------|-------------|------------------------------|-------------|
| Cash..... | \$7,787 | Capital stock..... | \$3,000,000 |
| Construction..... | 6,250,677 | First mortgage bonds..... | 3,000,000 |
| Materials..... | 28,243 | Tickets outstand'g, etc..... | 24,239 |
| Stock of other roads..... | 550,133 | Bills payable..... | 109,583 |
| Advances to other r'ds..... | 39,950 | Individual accounts..... | 148,304 |
| Bills receivable..... | 1,644 | Account of incr'd issue | |
| City & Suburban Ists..... | 67,000 | cap. stock to Sep. 1, '95 | 536,008 |
| Individual accounts..... | 28,252 | Surplus earnings..... | 155,552 |
| Total..... | \$6,973,686 | Total..... | \$6,973,686 |

OFFICERS—President, Nelson Perin; Vice-President, George C. Jenkins; Secretary, Leon Fender; Treasurer, E. J. D. Cross; General Manager, J. F. Heyward; Purchasing Agent, F. D. Shaffer.
INDEX—V. 60, p. 131, 661, 748; V. 62, p. 413, 547.

CITY & SUBURBAN RAILWAY SYSTEM—LAKE ROLAND ELEVATED RAILWAY

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

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
 Stk, \$1,000,000 (\$50)..... \$1,000,000
 1st mort., guar. p. & i. } 1892 5g. M-S 1,000,000 Sep. 1, 1942
 gold (\$1,000)..... c* & r } Int'st at Alex. Brown & Sons, Balto.

BONDS—The first mortgage is for \$1,000,000 and the bonds are guaranteed, principal and interest, by endorsement of the City & Suburban Ry. (See guarantee V. 62, p. 548); trustee is Balt. Tr. & Guar. Co., Balt.

ROAD—Owns 9 1/2 miles double track, 1 1/2 miles single track, road in Baltimore, part of which is an elevated steel structure. The road extends from the corner of Fayette and North streets and from the corner of Lexington and Charles streets to Roland Park and Walbrook. From Roland Park there is a branch line to Lakeside Park, a picnic ground owned by the Elevated Co.—V. 62, p. 413, 547.

COLUMBIA & MARYLAND—A trolley road.

ORGANIZATION, ETC.—Incorporated in June, 1892, to build a trolley road from Baltimore to Washington, 36 miles. On August 7, 1895, contract for building entire road was awarded.—V. 61, p. 239. Control of the Eckington & Soldiers' Home and Belt roads, affords entrance into Washington, the Columbus & Maryland owning 10,625 shares Eckington & Soldiers' Home and 5,003 shares Belt Ry. stock.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$4,000,000 (\$50)..... \$4,000,000
 1st M. (\$6,000,000) gold { 1895 5 g. J-D 2,500,000 June 1, 1945
 (par, \$1,000)..... c* } Int. at Trustee, Central Trust Co. of N. Y.

BONDS—The mortgage of 1895 is for \$6,000,000; bonds for \$500,000 are reserved for betterments, etc.—V. 61, p. 966.

ROAD—To November 20, 1895, about 11 miles of track had been laid at the Baltimore end. The road will be 38 miles long, and extend from Howard and Saratoga streets, in Baltimore, to a point on North Capitol Street, in Washington. It will be double-tracked, with 85-pound T rails laid on oak ties and stone ballast. Baltimore to Ellicott City, 10 miles, is to be in operation July 1, 1896; Washington to Laurel, 16 miles, by Aug. 1, and entire road, Baltimore to Washington, 38 miles, by Jan. 1, 1897. See V. 62, p. 908.

OFFICERS—President, Thomas M. Lanahan; Vice-President, Bernard N. Baker; Treasurer, Ernest McElroy; Secretary, R. Stanley Carswell; General Manager, W. Kelsey Schoepf. See item—Maryland & Columbia—V. 60, p. 1105. Baltimore & Washington Boulevard Electric, V. 60, p. 1057, and V. 61, p. 151, 239, 966; V. 62, p. 589, 908.

PIKESVILLE REISTERSTOWN & EMORY GROVE RAILROAD—A trolley road.

ORGANIZATION—Incorporated in 1894.
STOCK & BONDS—*Date. Interest. Outstand'g. Maturity*
 Stock, \$250,000; par, \$100..... { 2,000 shs. }
 1st M., \$250,000, gold..... 1894 5g. A-O { \$25 pd. in. }
 Oct. 1, 1934

ROAD—Has constructed 12 miles of track upon 10 1/2 miles of road, connecting with the Baltimore Traction system at Pikesville, and extending thence to Owing's Mills, Reisterstown, Glyndon and the Emory Grove Camp Grounds.

OFFICERS—President, Henry A. Parr; Vice-President and General Manager, George R. Webb.

WASHINGTON SANDY SPRING & BALTIMORE ELECTRIC RAILROAD—To be a trolley road.

ORGANIZATION—Chartered in 1895 to build a road from Frederick to Middletown, and through Hyattstown, Clarksburg, etc., to Sandy Spring; thence by branches to Baltimore and to Washington, in all about 80 miles.

Capital stock, \$1,500,000. Bonds proposed, \$750,000 of 30-year gold. In March, 1896, an issue of \$150,000 of 6 p. e. 30-year bonds was arranged to cover the first division of about 13 miles; to May, however, no bonds had been issued. It is expected to have 5 miles in operation by September.

OFFICERS—President, James G. Colgrove; Secretary and Treasurer, H. A. Cady; Chief Engineer, G. W. Jackson.

BANGOR, ME.

POPULATION 1890 WAS 19,103; IN 1880 WAS 16,856; AND IN 1870 WAS 13,239.

BANGOR STREET RAILWAY—An electric road.

ORGANIZATION—Organized October, 1889. The Public Works Company was formed by the union of the Street Railway Company and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. The Public Works Company got into financial straits and at a meeting held July 25, 1894, of the bondholders of each of the aforesaid companies a committee was appointed to investigate its business, and accounts, resources and property, and to recommend a plan of reorganization. The committee consists of T. A. Wilson, of Bangor; Hon. A. P. Wiswell, of Ellsworth, and Charles A. Stone, of Boston. This committee has recommended a plan of reorganization which provides for the consolidation of the several companies above named into a new corporation with \$600,000 stock and \$600,000 bonds. Under the plan the bonds of the Bangor Street Railway would receive 75 per cent of their par value in new 5 per cent 20 or 30-year bonds and 75 per cent in new stock. Reorganization was nearly completed in May, 1896.

STOCK & BONDS—*Interest. Author'd Outstand'g. Maturity.*
 Stock, \$100..... \$200,000
 1st mortgage, gold, 1889. 6 F-A 200,000 200,000 Aug., 1909

The bonds have been in default since 1893. Of the total issue of \$200,000, \$42,000 were exchanged for 5 per cent bonds of the Public Works Company. Mortgage trustee International Trust Co. of Boston.

ROAD—Owns road in Bangor to Brewer, etc., 9 1/2 miles in all.

ANNUAL REPORT—For years ending June 30 earnings have been:

| 1895. | 1894. | 1895. | 1894. | | |
|--------------------|----------|----------|--------------------|---------|----------|
| Gross earnings.. | \$56,790 | \$50,938 | Deficit..... | \$2,544 | \$12,331 |
| Net earnings..... | 10,542 | 931 | Tot. def. Sept. 30 | 14,875 | 12,331 |
| Interest, etc..... | 13,086 | 13,362 | | | |

OFFICERS—President, F. M. Loughton, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler; Purch. Agent, J. H. Green.—V. 61, p. 795.

BANGOR ORONO & OLD TOWN RAILWAY—A trolley road.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 13 1/4 miles. Total track, 14 1/2 miles. Its traffic is reported to have been large. President, A. F. Gerald; Treasurer, I. C. Libby.

BATH, ME.

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

BATH STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered May 5, 1891. Franchise perpetual.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
 Stock au. \$300,000, par, \$100..... \$100,000
 1st mort., \$300,000, gold. { 4 1/2 1893 5g. J - J 68,000 J'y 1, '13
 \$1,000..... } Subject to call July, 1898.

Current liabilities July 1, 1895..... \$1,736
 Interest is payable at American Loan & Trust Co., Trustee, Boston.

DIVIDENDS—In 1894 3 per cent.
ROAD—Bath to Winnegance 4 1/2 miles; rails 48 lb T. Cars, 8.

LATEST EARNINGS—4 mos. { 1896..... Gross, \$5,441; net, \$1,115
 Jan. 1 to April 30. { 1895..... Gross, 4,490; net, 403

YEARLY EARNINGS—For years ending June 30 earnings were:

| 1895. | 1894. | 1895. | 1894. | |
|-------------------|----------|----------|------------------------|---------|
| Gross earnings.. | \$21,703 | \$16,300 | Dividend, 3 p. c. | \$3,000 |
| Net earnings... | 7,005 | 3,438 | Surplus year..... | 605 |
| Int'st on bonds.. | 3,400 | 2,500 | Total surplus..... | 1,543 |
| | | | | 938 |

OFFICERS—President, Galen C. Moses; Secretary, Charles C. Low; Treasurer, Fritz H. Twitchell; General Manager and Purchasing Agent, F. H. Twitchell, all of Bath.

BAY CITY, MICH.

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

BAY CITIES CONSOLIDATED RAILWAY—A horse and trolley road.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
 Stock (par \$100)..... { 40,000 shs. }
 Bay City 1st mortgage..... 6 850,000
 Bay Cities consol. 1st { 1893 6g M-S 450,000 Mar. 1, 1918
 con. M. \$500,000, g. o. * } Trustee, Solicitors' Loan & Trust, Phila.

EARNINGS—4 months, { 1896..... Gross, \$25,444; net, \$6,694
 Jan. 1 to April 30. { 1895..... Gross, 23,494; net, 6,317
 For the 12 months ending Dec. 31, 1894, gross, \$81,648; operating expenses, \$49,380; net, \$32,268; other income, \$744.

ROAD—Owns 23 miles of track (length of line 17 miles), of which 19 miles are trolley and 4 miles sidings.

OFFICERS—President, W. B. McKinley, Chicago, Ill.; Vice President, R. S. Hunter; Treasurer, W. G. MacFarland; Secretary, W. S. Hood; General Manager and Purchasing Agent, C. C. Rush.

BEATRICE, NEB.

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

BEATRICE ELECTRIC COMPANY.—

ORGANIZATION—Incorporated in November, 1895, with authorized capital stock \$100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. In May, 1896, its funded debt was reported to be \$60,000 of 6 per cent bonds due in 1915. It was also reported that on the trolley road, owing to a dispute with city regarding electric-light charges, only one car was being run and that with horses.—V. 61, p. 195.

BEAVER FALLS, PA.

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

BEAVER VALLEY TRACTION—A trolley road.

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

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

Bills payable June 30, 1895, \$75,166.
 Stock—No dividends paid to February, 1895, net earnings being applied to debt decrease and improvements.

ROAD—Through ownership of capital stock of companies above named owns 12 miles of track in Beaver Falls and extending to Beaver, Pa. Rail 45 to 72 lbs. girder and T.

EARNINGS—Year ending June 30, 1895: Gross, \$57,093; operating expenses, \$35,835; net, \$21,258. In 1893-94, gross, \$61,119; net, \$11,048.

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

BELLEVILLE, ILL.

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

BELLEVILLE ELECTRIC RAILWAY—

ORGANIZATION—Organized in 1893 to operate in Belleville and extend to East St. Louis, a total of 14 miles.

STOCK & BONDS—
 Stock, \$300,000 \$100,000
 M., \$300,000, gold..... 1894 6 g J-J 100,000 Jan. 1, 1909

Interest is payable at the American Trust & Savings Bank.

ROAD—In November, 1895, operated 3½ miles of road in Belleville.

OFFICERS—President, John A. Day; Secretary and Treasurer, George Gauss. Office, Belleville, Ill.

BIDDEFORD, ME.

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

BIDDEFORD & SACO RAILROAD—An electric road.

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

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

Notes payable were on June 30, 1895, \$11,000.

EARNINGS—For years ending June 30:

| | Gross. | Net. | Int. & Sk. Fd. | Bal. sur. |
|-------------|----------|----------|----------------|-----------|
| 1894-5..... | \$24,359 | \$11,751 | \$7,515 | \$4,236 |
| 1893-4..... | 24,219 | 9,408 | 6,391 | 3,015 |
| 1892-3..... | 28,213 | 8,742 | 7,079 | 1,663 |

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

BINGHAMTON, N. Y.

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

BINGHAMTON RAILROAD—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|-------------------------------|--------------|
| Stock, \$900,000, par \$100 | | | \$325,370 | |
| Bing. Street RR. 1st M. | 1890 | 6 A-O | 200,000 | Apr. 1, 1910 |
| Binghamton RR. Co. M., \$900,000, g. \$1,000..c | | | 50,000 | 1903-1917 |
| Interest payable at Atlantic Trust Co., N. Y., Trustee. | | | (\$5,000 due yearly Mar. 1.) | |
| Bing. Lest. & Un. 1st M. gu. | 1893 | 5 g J-J | 450,000 | 1918-1922 |
| | | | (\$10,000 due yearly Mar. 1.) | |
| | | | \$400,000 due Feb. 1, '23 | |
| | | | \$125,000 | |

Of the bonds of 1893, \$100,000 mature in installments as indicated in the table, and the remaining \$800,000 mature Mar. 1, 1923. Of the \$900,000 authorized \$200,000 are reserved to retire the 6s of 1910 at maturity, and \$200,000 additional are held for construction and equipment to be issued at not exceeding 85 per cent of the cost thereof. These last, moreover, cannot be delivered by the trustee until the road

shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue. On July 1, 1895 there were \$129,243 loans and bills payable, for which \$110,000 of the bonds given in the table as outstanding were reserved.

ROAD—Operates 27 miles of track. The Binghamton Lestershire & Union RR. is 7 miles long, opened in 1896. Total operated, 34 miles.
 LATEST EARNINGS—4 months, } 1896...gross, \$39,891; net, \$14,424.
 Jan. 1 to April 30. } 1895...gross, 32,368; net, 7,628.

ANNUAL REPORT—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 151, and figures for twelve months ending January 31 are given below (see V. 61, p. 360.)

| Yr. end. Jan. 31— | Gross. | Net. | Int. & taxes. | Bal., sur. |
|-------------------|-----------|----------|---------------|------------|
| 1895-6..... | \$128,972 | \$55,627 | \$35,459 | \$20,168 |
| 1894-5..... | 121,969 | 52,388 | 30,152 | 22,236 |
| 1893-4..... | 99,358 | 42,347 | 24,324 | 18,023 |

OFFICERS—President, G. T. Rogers; Vice-President, J. L. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N. Y.—(V. 61, p. 151; V. 62, p. 360.)

BIRMINGHAM, ALA.

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

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

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

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

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

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

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

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

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

EAST BIRMINGHAM LAND & RAILROAD

—A steam road.

ORGANIZATION—Incorporated Feb. 25, 1889. Stock, \$1,022,800; bonds, 8 per ct., \$50,000. Operates 7 miles of road; 10 miles of track. General Manager, J. Douglas.

HIGHLAND AVENUE & BELT RAILROAD

—A steam road.

ORGANIZATION—Chartered May 5, 1887. This company and the East Birmingham & Gate City RR. acquired Jan. 1, 1895, by the Columbian Equipment Co., Wayland Trask, President, 66 Broadway, N. Y. City.

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

ROAD—Said to include 29 miles of track.

OFFICERS—Treasurer, C. O. Locke; Superintendent, John Douglas.

NORTH BIRMINGHAM STREET RAILROAD—A steam road.

ORGANIZATION—Chartered Dec. 6, 1886. Operates 4 miles of road, 5-30 miles of track. Said to be leased to V. T. Brown.

STOCK—Capital stock, \$65,000.

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

BLOOMFIELD, N. J.

POPULATION 1890 WAS 7,708; IN 1880 WAS 5,748; AND IN 1870 WAS 4,580.

NORTH JERSEY STREET RAILWAY.—

ORGANIZATION.—In January 1, 1896, there were 3 miles of track, but road not completed and no portion in operation. Capital stock issued and paid in \$95,000; floating debt, \$1,714; cost of road, \$79,304. Treasurer, Wilbur S. Johnson.

BLOOMINGTON, ILL.

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

BLOOMINGTON CITY RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1888.

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

Interest on all loans is payable at the office of the Guarantee Trust Co., Philadelphia. The company states that none of the bonds are payable in gold and that none are subject to call before maturity.

ROAD—In February, 1896, was operating 11 miles of track.

OFFICERS—President and Treasurer, W. H. Patterson; Secretary, H. S. McCurdy; Superintendent, W. A. Irwin.

BOSTON, MASS.

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

LYNN & BOSTON RAILROAD—(See Map on page 17)—All but about 8 miles electric road.

ORGANIZATION—Owns road in and about Boston, Mass. Incorporated under laws of Massachusetts, April 6, 1859, and controlled through ownership of stock by the North Shore Traction Co.

STOCK & BONDS—*Date. Interest. Outstand'g Last Div. &c.*
 Stock (par \$100)..... M.-S. \$1,070,000 Mar. 1, 1896
 Lynn & Boston 1st. } 1894 5 g. J.-D. 3,702,000 Dec. 1, 1924
 \$5,379,000, \$1,000.00 } Int. at Old Colony Trust Co., trustee, Boston.

Mort. Bonds on acgr. lines—
 Naumkeag St. Ry. 1st..... 5 J.-D. 215,000 June 1, 1906
 Consol. M..... 5 J.-J. 726,000 July 1, 1910
 Lynn Belt 1st..... 5 M.-N. 100,000 May 1, 1910
 Essex Electric 1st..... 6 J.-J. 100,000 Jan. 1, 1911

Plain Bonds secured by
 Lynn & Bos. mort. of 1894—
 Lynn & Boston..... 5 M.-N. 150,000 May 15, 1900
 do do..... 5 A.-O. 100,000 Apr. 1, 1907
 do do..... 5 M.-S. 186,000 Mch. 1, 1912
 Naumkeag..... 5 A.-O. 49,000 Apr. 1, 1907
 do..... 6 M.-S. 24,000 Sept. 1, 1910
 do..... 6 J.-J. 10,000 July 1, 1911
 Other small issues..... 5 & 6 17,000 1900

STOCK—On June 30, 1890, \$500,000 on 60 miles, and on June 30, 1895, \$300,000 on 30 miles. In July, 1895, \$100,000, and in March, 1896, \$70,000 additional stock authorized at par for improvements.

First Mortgage Bonds of 1894.—In October, 1894, the Lynn & Boston RR. Company authorized \$5,379,000 First Mortgage bonds, of which \$2,711,000 were to pay the company's debt to the North Shore Traction Co. and the balance to be used to take up debentures and other bonds of the Lynn & Boston, the Naumkeag, the Essex and the Lynn Belt line.

DIVIDENDS—From 1880 to March, 1896, inclusive, dividends were 8 per cent yearly.

| ROAD—Sept. 30, 1895. | Miles. | Trackage..... | Miles. |
|--------------------------------------|--------|--------------------------------|--------|
| Owned, measured as single track..... | 115 | 377 | 3-7 |
| Leased lines— | | Total main track operated..... | 150 |
| Winnisimmet Street RR..... | 2-2 | Of which electric..... | 137 |
| Boston & Chelsea RR..... | 4-5 | Horse..... | 8 |
| East Middlesex Street RR..... | 20-2 | Horse and electric..... | 5 |
| Boston & Revere El. St. Ry..... | 4-2 | Sidings..... | 7 |

LATEST EARNINGS—6 mos., } 1895-6. Gross, \$577,220; net, \$176,296
 Oct. 1 to Mar. 31. } 1894-5. Gross, 538,116; net, 164,521

ANNUAL REPORT—Fiscal year ends September 30.

| Gr. to Sep. 30— 1895. | 1894. | Div'ds (8 p. c.)..... | 1895. | 1894. |
|-------------------------|-------------|---------------------------|----------|----------|
| Gr. earn'gs \$1,376,977 | \$1,238,409 | Bal., sur. for yr. 13,334 | \$80,000 | \$80,000 |
| Net earn'gs 592,585 | 492,106 | Tot. sur. Sep. 30. 89,221 | 85,525 | |
| Oth. income 4,412 | 1,836 | | | |
| Int., tax., &c. 503,663 | 379,028 | | | |

GENERAL BALANCE SHEET SEPTEMBER 30, 1895.

| Assets. | | Liabilities. | |
|------------------------------------|-------------------------|--------------|--|
| Construct. (rd. owned) \$3,886,716 | Capital stock..... | \$1,000,000 | |
| Land and buildings..... 1,384,608 | Funded debt..... | 5,379,000 | |
| Equipment..... 1,225,852 | Bills payable..... | 84,053 | |
| Cash and current assets. 226,940 | Open accounts, etc..... | 171,843 | |
| | Surplus..... | 89,220 | |
| Total..... \$6,724,116 | Total..... | \$6,724,116 | |

OFFICERS—President, Amos F. Breed; Vice-President and Secretary, E. Francis Oliver; Treasurer, Charles Williams; Purchasing Agent, H. Grover. Office, Lynn, Mass.—V. 59, p. 1004, 1007; V. 60, p. 749, 929; V. 61, p. 112, 152, 1065; V. 62, p. 457.

LYNN & BOSTON RR.—WINNISIMMET (STREET) RR.—ORGANIZATION—Owns 2-2 miles of track. Leased to the Lynn & Boston, which operates the property.

STOCK—Capital stock is \$50,000, par \$50. Dividends in 1894-95 6 p. c.

LYNN & BOSTON RR.—BOSTON & CHELSEA RR.—ORGANIZATION—Incorporated April 29, 1854, and owns 4-5 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—*Dividend. Authorized. Outstanding.*
 Stock par \$50..... 6 p. c. A-O \$300,000 \$121,000
 Dividends are paid in Boston.

LYNN & BOSTON RR.—BOSTON & REVERE EL. ST. RY.—ORGANIZATION—Incorporated June 24, 1889. In December, 1895, leased for 99 years to Lynn & Boston, which guarantees interest on the \$50,000 bonds and dividends as follows: On \$50,000 stock, 1st year, 3 p. c.; 2d year, 4 p. c.; thereafter, 5 p. c. The road was formerly operated under contract.—V. 61, p. 1065.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., etc.*
 Stock (par \$100)..... J-J 50,000 Jan., 1896
 1st mort. drawn at 104. } 1890 5 F-A 50,000 Feb. 1, 1910
 Int. (not pr. gu.) by L. & B. } Interest at American Loan & Trust, Boston.
 Current liabilities Sept. 30, 1895..... \$2,100

ROAD—Length of main track, 2-05 miles; second track, 1-75 miles; sidings, etc., 43; total, 4-23.

OFFICERS—President, Edwin C. Foster, Lynn, Mass.; Secretary and Treasurer, Chas. Williams, 333 Union St., Lynn, Mass.—V. 61, p. 1065.

LYNN & BOSTON RR.—EAST MIDDLESEX STREET RY.—ORGANIZATION—Owns 18-4 miles of track; sidings, switches, etc., 1-81; total, 20-2 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of \$18,000 yearly; then till May 1, 1901, \$24,000 yearly; and for remainder of lease, \$30,000 yearly.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock (\$100)..... 1888 6 M-S 125,000 Sept. 1, 1898
 Plain bonds, int. gu. (end.)... 1892 5 J-J 100,000 Jan. 1, 1902

Interest at Nat. Hide & Leather Bank, Boston.
 The lessee in the lease agrees to stamp the bonds with a guaranty of he prompt payment of interest—principal is not guaranteed.

BOSTON ELEVATED RR.—ORGANIZATION—This company obtained the charter granted in 1894 to the Meigs Elevated RR., whose authorized capital stock was \$10,000,000. Considerable mystery exists as to the company's plans and

as to its relations with other companies. It is proposed, however, to build an elevated line connecting the Northern and Union stations in Boston and then to connect the suburbs of Boston with the city.

DIRECTORS—William A. Gaston, President; F. H. Peabody, of Kidder, Peabody & Co.; Jacob C. Rogers, William Endicott, Jr., Samuel Carr, of the F. L. Ames estate; Frederick Ayer, of Lowell; Charles J. Paine, James M. Prendergast, Eben D. Jordan and T. Jefferson Coolidge, Jr. V. 62, p. 455, 868.

NORTH SHORE TRACTION—ORGANIZATION—Incorporated under laws of New Jersey and purchased the stock of Lynn & Boston and allied properties.

STOCK—*Par. Dividends. Outstand'g Last div., &c.*
 Common..... 100 \$4,000,000
 Pref. 6% cum., red. at 105. 100 6 A.-O. 2,000,000 Apr. 1, 1896

DEBT—In April, 1895, the last of the entire floating debt was paid off. See Lynn & Boston bonds of 1894 above.

DIVIDENDS—The accumulated dividends on the preferred stock, amounting to 12 per cent, were paid May 18, 1895; in Oct., 1895, paid 3 p. c.; in 1896, April, 3 p. c.

ANNUAL REPORT—The report for the fiscal year ending Sept. 30, 1895, with balance sheet, was given in V. 61, p. 1010.

OFFICERS—President, C. M. Wicker; Secretary, Wm. Stiles; Treasurer, (3) Directors—(elected November, 1895), J. P. Halsey and E. W. Clark, Jr., of Philadelphia; Frederick Strauss, C. M. Wicker, Isaac N. Seligman, C. C. Cuyler, Emanuel Lehman, Frederick Edey, J. W. Henning, all of New York; Walther Lutgen, of Linden, N. J.; Gordon Abbott, of Boston. Offices—New Jersey office, Camden, N. J. (V. 60, p. 795, 662; V. 61, p. 926, 1010.)

METROPOLITAN ELEVATED—ORGANIZATION—Incorporated February, 1895. Capital stock from \$15,000,000 to \$25,000,000. V. 60, p. 302.

WEST END STREET RAILWAY—A trolley and horse road.

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

STOCK AND BONDS—*Date. Interest. Outstand'g Last div., &c.*
 Common stock (\$50)..... Text A.-O. \$9,085,000 Apr. 1, 1896
 Preferred stock (par \$50)..... 8 J.-J. 6,400,000 Jan. 1, 1896
 Coupon notes, gold..... 1892 5 g. M.-N. 3,000,000 Nov. 1, 1902
 Gold bonds of 1894..... 1894 4-1/2 g. M.-S. 2,000,000 Mch. 1, 1914
 Gold bonds of 1896, } 1896 4 g. M.-N. 505,000 May 1, 1916
 \$2,275,000 }
 Mortgage notes..... (?)
 Metropolitan RR. (plain)..... 1877 6 J.-D. 500,000 June 1, 1897
 do do..... 1883 5 J.-D. 500,000 Dec. 15, 1903
 Middlesex RR. (plain)..... 1877 6 J.-J. 200,000 July 1, 1897
 do do..... 1884 5 J.-J. 200,000 July 1, 1904
 High St., plain..... 1878 6 J.-J. 100,000 Jan. 1, 1898
 Plain..... 1882 5 M.-N. 300,000 May 1, 1902
 Boston Consol. St. plain..... 1887 5 J.-J. 500,000 Jan. 1, 1907
 South Boston, plain..... 1883 5 M.-N. 200,000 May 1, 1905
 Cambridge 1st M..... 1883 5 A.-O. 570,000 Apr. 1, 1903
 Charles River 1st M..... 1884 5 A.-O. 150,000 Apr. 1, 1904

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

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s, interest on which is payable at New England Trust Company.
 The \$2,275,000 mortgage of 1896 was authorized for funding its real estate indebtedness (\$725,000) and for refunding, prior bonds amounting in March, 1895, to \$1,550,000. In May, 1896, \$505,000 in bonds had been issued.
 Dividends.—On preferred, 8 per cent per annum. On common, in 1892, 10 p. c.; in 1893, 9 p. c.; 1894, January, 3 p. c.; July, 3 p. c.; Oct. for 3 months—dividends changed to A.-O. 1-1/2 p. c.; April, 1895, 3 p. c.; Oct., 1895, 3-1/2 p. c.; in 1896, April, 3-1/2 p. c.

ROAD—Sept. 30, 1895.

| Miles. | Roads leased..... | Miles |
|-------------------------------|------------------------------|---------|
| Main line, 1st track..... 141 | Trackage..... | 10 |
| do. 2d track..... 93 | Operated by electricity..... | 226-1/2 |
| Sidings..... 29 | do. horses..... | 25 |
| | do. do. and elec. 16-1/2 | |
| Total owned..... 263 | | |

ANNUAL REPORT—Report for year ending Sept. 30, 1895, in V. 61, p. 965, shows earnings as follows:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------------|-------------|--------------------|------------|-----------|
| Aver. miles..... | 261 | 261 | Taxes..... | \$325,288 |
| Gross earn. \$7,746,171 | \$6,823,879 | Rentals..... | 11,924 | 11,897 |
| Net earn. 2,113,008 | 2,016,796 | Dividends (7-1/2%) | 590,525 | 746,811 |
| Intert paid 409,750 | 433,000 | do prof. 5% | 512,000 | 512,000 |
| | | Bal. surplus. | 263,519 | 98,357 |

BALANCE SHEET SEPTEMBER 30, 1895.

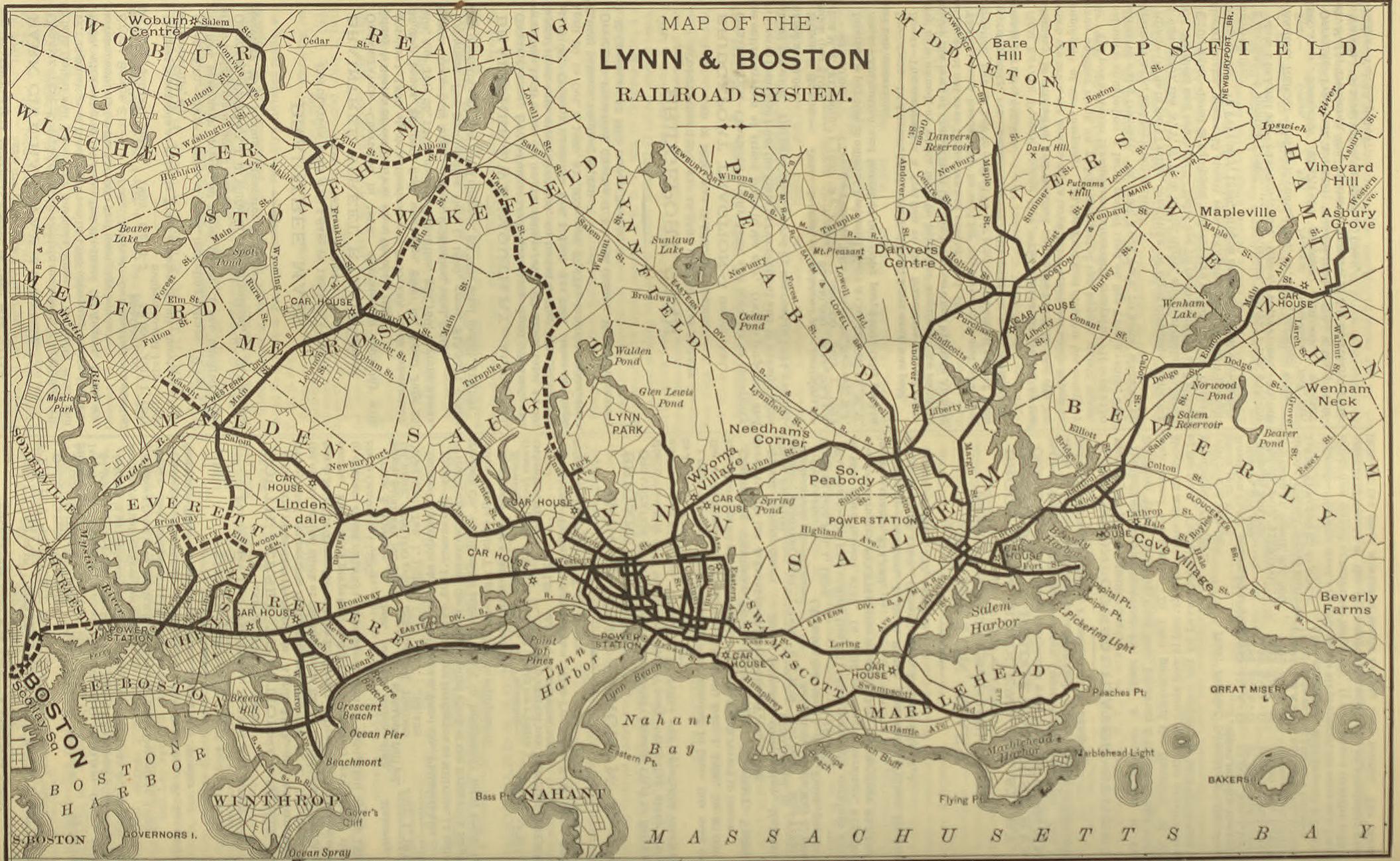
| Assets— | | Liabilities— | |
|--------------------------|--------------|-------------------------|--------------|
| Cost of road..... | \$7,573,802 | Common stock..... | \$9,085,000 |
| Land and buildings..... | 9,454,930 | Preferred stock..... | 6,400,000 |
| Equipment..... | 5,896,526 | Bonded debt..... | 8,220,000 |
| Cash..... | 1,192,151 | Real estate mortgages | 575,000 |
| Materials and supplies | 361,278 | Int. due and accrued. | 32,682 |
| Open accounts..... | 525,039 | Open accounts..... | 295,791 |
| Miscellaneous items..... | 564,732 | Sundries..... | 889,933 |
| | | Profit and loss surplus | 70,052 |
| Total..... | \$25,568,458 | Total..... | \$25,568,458 |

OFFICERS—President, Samuel Little; Vice-Prest and Sec'y, Prentiss Cummings; Treas., Joseph H. Goodspeed; Purch'g Agent, H. F. Woods
 DIRECTORS—The following directors were elected in 1894: Alfred Bowditch, G. T. W. Braman, F. L. Higginson, William Hooper, Albert C. Houghton, Walter Hunnewell, Henry D. Hyde, Samuel Little, Theophilus Parsons, Samuel Spencer, Walter S. Swan, B. Rodman Weld and Alfred Winsor.
 OFFICE—81 Milk Street, Boston, Mass.

INDEX—V. 60, p. 303; V. 61, p. 518, 965, 1022; V. 62, p. 455.

WEST END SYSTEM—SOMERVILLE HORSE RR.—ORGANIZATION—Incorporated May 29, 1857, and owns 4-9 miles of railway, measured as single track, and 1/2 mile of switch, etc. Leased to West End Street Railway for \$9,180 yearly, 6 p. c. on stock
 STOCK & DIVIDENDS—*Dividends. Payable. Outstand'g.*
 Stock (par \$50)..... 6 per cent. M-N \$153,000
 Dividends are payable in Boston.

MAP OF THE LYNN & BOSTON RAILROAD SYSTEM.



BOWLING GREEN, KY.

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

PARK CITY RAILWAY—A trolley road.

ORGANIZATION—Completed as an electric road Sept. 1, 1895, and will do both freight and passenger business since it connects river and city. Population of Bowling Green in 1895 (company's estimate) was 10,000, with suburbs 12,000. Indebtedness in August, 1895, was "covered entirely by the \$50,000 first mortgage bonds."

Table with columns: STOCK, BONDS, ETC.—, Date, Interest, Outstanding, Maturity. Includes entries for 1895 6g J-J and 50,000 July 1, 1915.

Interest is payable at Fidelity Trust & Safety Vault (mortgage trustee) Louisville, Ky.

ROAD, ETC.—Owns 4 miles of track, including sidings. Owns 4 sixteen-foot passenger motors, 30 horse power; 1 one hundred horse power freight motor and 7 trailers.

OFFICERS—President, J. B. Wilford; Vice-President, W. R. Vaughn; Secretary, M. H. Crump; Treasurer, T. J. Smith.

BRAINTREE, MASS.

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

BRAINTREE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1893. Operated in harmony with Quincy & Boston Street Railway since October, 1895.

October 1, 1895, stock authorized was \$200,000; stock outstanding, \$35,000; bonds, \$35,000, first mortgage, \$500 6s, dated July 25, 1894, due July 25, 1914; current liabilities, \$24,759; current assets, \$2,209. Owns 5.32 miles; sidings, 0.08 miles; total, 5.40.

EARNINGS—For year ending Oct. 1, 1895, gross, \$15,857; deficit from operating \$8,853; fixed charges, \$3,739; total deficit, \$12,591.

BRAINTREE & WEYMOUTH RY.—A trolley road.

ORGANIZATION, ETC.—Commenced operations April 29, 1895, and owns line 11.37 miles in length; sidings, etc., .62 miles; total, 11.99. Capital stock authorized, \$160,000; do. issued to May, 1896, \$150,300; par, \$100. Current liabilities Oct. 1, 1895, \$44,760. Gross earnings, April 29 to Oct. 1, 1895, \$17,923; net, \$7,471; interest, taxes, etc., \$2,042; balance, surplus, \$5,429.

OFFICERS—President, Charles H. French, Canton, Mass.; Treasurer, O. E. Chapman, 45 Milk Street, Boston.

BRIDGEPORT, CONN.

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

BRIDGEPORT TRACTION—A trolley road.

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

Table with columns: STOCK & BONDS.—, Date, Interest, Outstand'g, Last div., etc. Includes entries for 1893 5g J-J and 1,600,000 July 1, 1923.

Interest is payable at office of Redmond, Kerr & Co., 41 Wall St., N. Y. Stock.—Authorized and issued, \$2,000,000; par, \$100; fully paid in and non-assessable.

DIVIDENDS—In August, 1895, first dividend, 1 per cent, was paid.

Bonds—The mortgage is a first lien on the franchises and all property now owned, or which may be hereafter acquired. As required under the laws of Connecticut the bonds are certified by State Auditor as issued at not over 75 per cent of cost of road, etc.

The unissued bonds may be sold for improvements and new construction, but at not to exceed 75 per cent of the actual cost of such improvements, etc. June 30, 1895, bills payable were \$70,000; accounts payable, \$40,438.

REAL ESTATE POWER HOUSE ETC.—The real estate owned by the company is extensive and includes one entire block in the city, on which are brick car houses and a large brick tenement house leased to employees of the company. On the East End division the company owns another block on which are erected car houses, repair shops, etc. The power house is considered unusually complete. It is 98x110 feet and is situated on a large plat of land on Sea View Avenue, with extensive water frontage. In 1896, Avon Park, 20 acres, situated on Stratford Ave., had been purchased.

ROAD—Owns in fee 47 miles, consisting of eight divisions centering at one point, the N. Y. N. H. & H. Ry. depot, and extending to Stratford, Fairfield and Southport. Rails are 70 to 90-pound T and girder.

EQUIPMENT—Road is equipped with modern motor cars of General Electric make. Owns 45 closed cars, 48 open cars and snow-plough, sweepers, etc. In February, 1896, 10 open cars additional were under construction.

EARNINGS—4 months, { 1896.....Gross, \$89,827; net, \$35,726 Jan. 1 to April 30, { 1895.....Gross, 77,247; net, 25,746

Table with columns: ANNUAL REPORT—For year ending Dec. 31, 1895, earnings were: Year—, Gross, Net, Interest, Dividends, Bal., sur. Includes entries for 1895: Gross, \$303,419; Net, \$147,187; Interest, \$75,000; Dividends, \$20,000; Bal., sur, \$52,187.

OFFICERS—President, A. Radel; Vice-President, Elias S. Ward (Newark, N. J.); Treasurer, Wm. Scheerer (Newark, N. J.); Secretary, Thos. L. Watson. General Office, Bridgeport, Conn.

INDEX—Vol. 59, p. 1057.

BRIDGEPORT, OHIO.

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

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

ORGANIZATION—Chartered.

Table with columns: STOCK & BONDS— Miles. Date. Interest. Outstandg. Maturity. Includes entries for 1893 6g A-O \$150,000 Oct. 1, 1913 and Sub. to call on any A & O on and aft. Oct. 1, '08.

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

Sinking fund is to receive \$3,000 yearly from December, 1900.

ROAD—Said to operate 11 1/2 miles of track.

OFFICERS—President, J. K. Jolly; Vice-President, F. L. Jolly Secretary, Treasurer and Purchasing Agent, J. W. Fowler.

BRIDGETON, N. J.

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

SOUTH JERSEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in April, 1893, and constructed a trolley road connecting Bridgeton and Millville, N. J. It purchased the entire capital stock of the Bridgeton Rapid Transit and the Bridgeton & Millville Turnpike and the Bridgeton & Deerfield Turnpike companies. Franchises perpetual and give "practically exclusive" right to operate street railways. The population of Bridgeton by the 1895 State Census is 13,292.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for 1893 5g J-J 190,000 July 1, 1913 and Other debts Jan. 1, 1896, 63,438.

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

ROAD—In January, 1895, owned in fee Bridgeton to Millville, 11 miles of track, and also owned the entire capital stock of the Bridgeton Rapid Transit Co., which had 5 miles of track in Bridgeton; total track 16 miles. Rails 48-lb. T; general electric equipment.

EARNINGS—For year ending Dec. 31:

Table with columns: Earnings—, 1895, 1894, Payments—, 1895, 1894. Includes entries for Gross from pass., \$37,123 \$36,432 and S'p'rint'nd'nce & mainten'nce, \$32,286 \$31,998.

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

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSIT—

ORGANIZATION—Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach 6 1/4 miles. Charles V. D. Joline was appointed receiver in January, 1896.—V. 62, p. 185.

LEASE—In May, 1896, authority was granted to lease this road to the Philadelphia & Brigantine RR. until Dec. 1, 1896, for \$5,000. Lessee to expend at least \$4,000 in repairs, which revert to lessor.

COMMITTEE—Chairman, H. La Barre Jayne; depository, United Security Life Ins. & Trust of Philadelphia.—V. 62, p. 778.

Table with columns: STOCK BONDS, &C.—, Date, Interest, Outstanding, Maturity. Includes entries for 1893 6g M-N 157,000 May 1, 1913 and Redeemable after 5 years, Subject to call on May 1, 1898 from date.

EARNINGS—For year ending Dec. 31, 1895, passenger earnings were \$6,860; other income, \$789. In 1894 passenger earnings, \$12,235; steamer earnings, \$15,976; other income, \$346; net earnings, \$21,150 interest charge, \$14,886.

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

INDEX—V. 62, p. 137, 185, 778.

BROCKTON, MASS.

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

BROCKTON & BRIDGEWATER ST. RY.—

ORGANIZATION—Both these companies were organized in 1894-95 by parties identified with the Brockton Consolidated Street Ry. Oct. 1, 1895, 10 per cent had been paid in on their capital stocks of \$200,000 and \$100,000 respectively. President, G. H. Campbell.

BROCKTON CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1894. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. In 1895 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 59,932.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g, Maturity. Includes entries for 1885 4 1/2 A - O \$596,000 f.p. See text and 1886 4 1/2 A - O 21,000 Apr. 1, 1905.

Whitman St. bonds, \$25,000..... 1892 5 A - O 10,000 Apr. 1, 1912
Brockt. Consol. Street Railway. { 1894 5 g. A - O 624,000 Oct. 1, 1924
1st M. \$750,000 g., \$1,000. c' { Subject to call at 105 and interest.
{ Int. at State St. Safe Deposit & Tr. Co.

Bonds—The first mort. of 1894 covers all property, revenue and franchises now owned or hereafter acquired. It was issued to retire a like amount of bonds of the old companies, and it has an absolutely first lien, all the prior mortgage bonds having been retired. The other

bonds in the table were merely debentures until secured, equally with the new bonds, by the mortgage of 1894. They are the unexchanged remnants of the old debenture loans, and an equal amount of the new firsts are held to retire them at or before maturity. The State Street Safe Deposit & Trust Co. is trustee for the bonds of 1894 and Registrar of the stock.

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

ROAD—Operates line 31 1/2 miles in length in Brooklyn and suburbs, extending to Avon, Randolph, Holbrook and Whitman; second track, 5.98 miles; sidings, 1.78 miles; total track, 39.27 miles.

LATEST EARNINGS, 7 months, { 1895-6 gross, \$152,702; net, \$54,014
Oct. 1 to April 30. { 1894-5 gross, 130,342; net, 53,867

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

| Years ending Sept. 30— | 1895. | 1894. | 1893. |
|--------------------------------|-----------|--------------|-----------|
| Road operated, miles..... | 31.52 | 33 1/2 | 33 1/2 |
| Passengers carried..... | 5,864,196 | 4,575,664 | 4,428,062 |
| Gross earnings..... | \$259,542 | \$210,321 | \$203,474 |
| Net earnings..... | \$104,592 | \$76,994 | \$62,576 |
| Other income..... | 7,350 | 4,049 | 3,304 |
| From subsidiary companies..... | | 13,410 | |
| Total net income..... | \$111,942 | \$94,453 | |
| Interest, rents, taxes..... | 51,375 | 77,313 | 49,333 |
| Dividends paid..... | 26,130 | 15,000 | 15,000 |
| Balance for year..... | \$34,437 | sur. \$2,140 | |
| Total surplus Sept. 30..... | \$17,726 | \$16,605 | \$18,310 |

GENERAL BALANCE SHEET SEPTEMBER 30, 1895.

| Assets. | | Liabilities. | |
|------------------------------|-------------|----------------------|-------------|
| Construction..... | \$744,842 | Capital stock..... | \$598,000 |
| Equipment..... | 291,878 | Funded debt..... | 750,000 |
| Other property..... | 288,111 | Unfunded debt..... | 105,542 |
| Cash and current assets..... | 144,437 | Profit and loss..... | 17,726 |
| Total..... | \$1,469,268 | Total..... | \$1,469,268 |

OFFICERS—President, G. H. Campbell, Lawrence, Mass.; Treasurer, C. A. Stone, 104 Ames Building, Boston.

ROCKLAND & ABINGTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Owns 12 1/2 miles of track and operates 7 1/2 mile additional; total operated, 13 1/2 miles.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------------|---|-----------|-------------|-------------|
| Stock \$120,000 (par \$100)..... | | | \$120,000 | |
| 1st mort., \$100,000 gold. c. v. { | 1895 6g. M-N | | 100,000 | May 1, 1915 |
| | Int at Old Colony Tr. Co., Boston, Trustee. | | | |

EARNINGS—For year ending Sept. 30, 1895, gross, \$67,815; net, \$18,056; interest, taxes, etc., \$6,008; dividend, \$5,162; balance, surplus for year, \$6,886. In 1893-94 gross, \$52,762; net, \$13,926.

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

BROOKLYN, N. Y.

POPULATION 1890 was 506,343; in 1880 was 566,633; and in 1870 was 396,099.

BROOKLYN BRIDGE PROSPECT PARK & EASTERN RAILROAD—A trolley road.

ORGANIZATION—Incorporated in December, 1895, with a capital of \$500,000, of which Anthony N. Brady, of Albany, subscribes to \$300,000 and Fred S. Flower, of New York, to \$187,500, to build street surface railroads in Brooklyn and Flatlands. Its organization is presumably in the interest of the Brooklyn Rapid Transit Company, with which the above-mentioned men are identified.—V. 61, p. 1063.

BROOKLYN CABLE COMPANY—

ORGANIZATION—As to history, see SUPPLEMENT of November, 1895. The 3 1/2 miles of track on Park Avenue was abandoned some years ago and suit for damages brought against the Atlantic Avenue RR. for breach of contract. Route & Clarke are attorneys in foreclosure suit.

| Stock & Bonds— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------|--------------|-----------|-----------------|-----------|
| Stock..... | | | about \$300,000 | |
| 1st mortgage..... | 1886 6 M - 8 | | about 150,000 | 1906 |

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

BROOKLYN CITY & NEWTOWN RR.—

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

| Stock & Bonds. | Date. | Interest. | Outstand'g. | Last div., &c. |
|-----------------------------|--------------|-----------|-------------|----------------|
| Stock (\$100 shares)..... | 10 Q.-E. | | \$1,000,000 | May 1, 1896 |
| 1st M., \$2,000,000..... | 1889 5 J.-J. | | 1,960,000 | July 1, 1939 |
| R. E. mortg. Mar., '96..... | | | 191,605 | |

Interest paid at Mercantile Trust Co., N. Y. City. Dividends paid at Mercantile Trust Co., N. Y., are now 10 p. c. per annum (2 1/2 p. c. quart.)

| ROAD— | Miles. | Weight of rails 66 1/2 and 98 lbs. | Dividends— | 1892. | 1893. | 1894. |
|------------------------------|--------|------------------------------------|------------|-------|-------|-------|
| Single track, main line..... | 8.80 | | Percent. | 4 | 8 | 10 |
| Second track do..... | 8.55 | | | | | |
| Sidings..... | 1.40 | | | | | |

Total owned June 30, 1895.. 18.75

BONDS—The consol. (now 1st) mortgage of 1889 is for \$2,000,000, of which balance issued are reserved for improvements, etc. Trustee, Mercantile Trust Co., N. Y.

LATEST EARNINGS—For 9 months ending March 31:

| 9 months. | Gross. | Net. | Oth. Inc. | Int. & taxes. | Bal., sur. |
|--------------|-----------|-----------|-----------|---------------|------------|
| 1895-96..... | \$411,423 | \$160,907 | \$5,799 | \$96,797 | \$69,909 |
| 1894-95..... | 458,667 | 176,760 | 118 | 93,229 | 83,649 |

ANNUAL REPORT.—Results for the fiscal years ending June 30:

| | 1894-5. | 1893-4. | 1894-5. | 1893 4. |
|----------------|-----------|-----------|------------------|-------------|
| Gross..... | \$616,909 | \$592,355 | Int. on bonds.. | \$96,750 |
| Net..... | 234,353 | 256,391 | Taxes..... | 17,603 |
| Other income.. | 364 | 434 | Rental, etc..... | 10,565 |
| Net income.. | \$234,717 | \$256,825 | Bal. surplus.. | \$109,799 |
| | | | Dividends..... | (b) 100,000 |

GENERAL BALANCE SHEET MARCH 31, 1896.

| Assets— | | Liabilities— | |
|---------------------------|-------------|-------------------------------|-------------|
| Road and equipment..... | \$3,260,714 | Capital stock..... | \$1,000,000 |
| Permanent investm'ts..... | 10,557 | Funded debt..... | 1,960,000 |
| Supplies on hand..... | 10,217 | Int. on funded debt..... | 24,500 |
| Accrued interest..... | 78,500 | Open accounts, etc..... | 11,807 |
| Due on open accounts..... | 11,133 | Mortgage on real estate..... | 191,605 |
| Cash on hand..... | 17,616 | Profit and loss, surplus..... | 195,825 |
| Total..... | \$3,383,737 | Total..... | \$3,383,737 |

OFFICERS—President, J. N. Partridge; Secretary and Treasurer, Duncan B. Cannon; Supt. and Pur. Agent, John L. Heins. Office, DeKalb and Central avenues, Brooklyn

INDEX—V. 60, p. 301, 794; V. 61, p. 829; V. 62, p. 363; V. 62, p. 868.

BROOKLYN ELEVATED RAILROAD—A steam road.

ORGANIZATION—Chartered May 26, 1874, and in October, 1890, consolidated with the Union Elevated. The Seaside & Brooklyn Bridge road was built under a separate charter and its bonds guaranteed. The strike on the surface roads in January, 1895, caused a heavy increase in traffic, a part of which appears to be permanent. As to proposed use of New York & Brooklyn Bridge by Brooklyn elevated roads, see V. 62, p. 908.

| Stock, Bonds, Etc.— | Date. | Interest. | Outstand'g. | Maturity, etc. |
|--|--------------|-----------|--------------|----------------|
| Stock \$13,283,600, \$100..... | | | \$13,283,600 | |
| 1st mort., gold (\$1,000) c. v. { | 1884 6g. A-O | | 3,500,000 | Oct. 1, 1924 |
| 2d mort., gold (\$1,000) c. v. { | 1885 5g. J-J | | 1,250,000 | July 1, 1915 |
| Union Elevated bonds assumed— | | | | |
| 1st mort., gold, (\$1,000) c. v. { | 1887 6g. M-N | | 6,150,000 | May 1, 1937 |
| \$550,000 per mile..... c. v. { | | | | |
| 2d M. Income, non-cum., c. v. { | 1887 5g. J-J | | 2,068,000 | Jan. 1, 1927 |
| \$185,000 p. m., gold. c. v. { | | | | |
| Guaranteed bonds— | | | | |
| Seaside & Brooklyn Bridge } 1st M., gold, guar. p. & i. } (\$1,000)..... c&r } | 1892 5g. J-J | | 1,365,000 | July 1, 1942 |

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

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

The Seaside Company's mortgage is for \$4,000,000, of which \$3,000,000 for the construction and equipment of the roads north of Sixty-fifth Street and \$1,000,000 for those south of it; the amount outstanding in December, 1895, was \$1,365,000. There are additional bonds out as collateral for loans.—V. 60, p. 479.

ROAD—Owns from Fulton Ferry to East New York, 5.73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2.78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 4.82 miles; branch to Greenwood, 3.58 miles; Seaside & B. B. E. RR. to Cypress Hills, 1.4 miles, and to 65th Street, 1.8 miles; total, 20.11 miles; second track, 20.11 miles; total track, 40.22 miles. Cars are run (since Aug. 5, 1895,) from Brooklyn Bridge via Union Station at 36th Street and 5th Avenue, thence over the old Prospect Park & Coney Island and the New York Brooklyn & Manhattan Beach roads, to Manhattan Beach.—V. 61, p. 195.

EQUIPMENT—Locomotives owned, 76; leased, 19; passenger cars owned, 226; leased, 60.

LATEST EARNINGS—From July 1 to March 31, 9 months:

| 9 mos.— | Gross. | Net. | Other inc. | Fixed charges. | Balance. |
|-------------|-------------|-----------|------------|----------------|---------------|
| 1895-6..... | \$1,418,486 | \$579,879 | \$7,659 | \$650,811 | def. \$63,273 |
| 1894-5..... | 1,406,899 | 601,290 | 2,697 | 632,148 | def. 28,161 |

ANNUAL REPORT—Fiscal year ends June 30. Annual statement for 1894-95, with balance sheet, was in V. 61, p. 279, showing:

| Year. | Gross. | Net. | Oth. income. | Int., taxes, &c. | Balance. |
|--------------|-------------|-----------|--------------|------------------|--------------|
| 1894-95..... | \$1,931,496 | \$844,911 | \$4,462 | \$846,933 | sur. \$2,440 |
| 1893-94..... | 1,755,262 | 678,600 | 5,917 | 811,135 | df. 126,618 |
| 1892-93..... | 1,935,683 | 843,970 | 11,447 | 744,309 | sur. 111,108 |
| 1891-92..... | 1,825,327 | 794,799 | 9,327 | 661,375 | sur. 142,751 |

GENERAL BALANCE SHEET MARCH 31, 1896.

| Assets. | | Liabilities. | |
|-------------------------------|--------------|----------------------------|--------------|
| Road and equipment..... | \$2,652,070 | Stock..... | \$13,283,600 |
| Supplies on hand..... | 70,314 | Funded debt..... | 12,968,000 |
| Bills receivable..... | 392,500 | Loans & bills payable..... | 350,000 |
| Miscellaneous..... | 64,768 | Int. due and accrued..... | 169,362 |
| Cash on hand..... | 32,656 | Taxes accrued..... | 219,116 |
| Profit and loss, deficit..... | 17,202 | Open accounts, &c..... | 159,426 |
| Total assets..... | \$27,149,504 | Total liabilities..... | \$27,149,504 |

OFFICERS—President, F. Uhlmann; Vice-President, G. W. Wingate; Secretary and Treasurer, E. Dyer, Jr.

—(V. 60, p. 479, 605, 927, 1144; V. 61, p. 195, 279, 280, 870; V. 62, p. 81, 363, 588, 634, 682, 908, 948.)

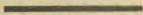
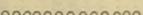
BROOKLYN RAPID TRANSIT.—(See Map on page 20.)

ORGANIZATION—A New York corporation organized in January, 1896, per plan in CHRONICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company (see SUPPLEMENT November, 1895), which was sold in foreclosure to the reorganization committee December 13, 1895. As a result of the reorganization the old management was displaced, a syndicate headed by ex-Governor Flower having bought control.

ASSETS—The property purchased includes (1) the lease of the Brooklyn City RR., (2) the entire capital stocks of the Brooklyn Heights RR. (\$200,000) and Brooklyn Queens County & Suburban Ry. (\$2,000,000), and (3) a guarantee fund deposited to secure the faithful performance by the Brooklyn Heights Company of its contract with the Brooklyn City RR.

The guarantee fund, originally \$4,000,000, was drawn upon for \$250,000 by the Long Island Traction Company in July, 1894, as permitted by the trust deed, but on January 1, 1895, it contained securities estimated as worth \$3,902,775, as follows: Brooklyn City RR. consol. 5s, par value \$1,630,000, market value \$1,862,275; Brooklyn

MAP OF THE BROOKLYN RAPID TRANSIT CO.

Brooklyn Heights Railroad . . . shown thus 
 " " Franchises . . . " 
 Brooklyn, Queens Co. & Suburban R.R. " 
 " " " Franchises " 



Queens County & Suburban bonds \$2,000,000, market value \$2,040,000; cash, \$500; total market value as above, \$3,902,775.

The Brooklyn City RR. Co. is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all charges and 10 per cent dividends on \$12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor, as said above, by special fund in hands of trustees.

In the reorganization the old \$30,000,000 of Long Island Traction stock paid an assessment of \$10 per \$100 share, the old stock being reduced to \$20,000,000, and \$7,600,000 of 5 per cent bonds being authorized, against \$3,000,000 of Long Island Traction.

| STOCK & BONDS— | Date. | Inter'st | Outstanding. | Maturity. |
|---------------------------------|-------|----------|--------------|-----------|
| Stock, \$20,000,000, \$100..... | | | \$18,823,250 | |
| Bonds, \$7,000,000, gold..... | 1896 | 5 g. | 4,875,000 | 1946 |

The capital stock is to be held in a voting trust for five years, the trustees being R. P. Flower, F. P. Olcott and A. N. Brady.

Of the \$7,000,000 fifty-year 5 per cent gold bonds, \$1,875,000 took up collateral trust notes, \$3,000,000 went to stockholders for the assessment, and there are left in the treasury \$2,125,000 for future requirements of the road.

Application of Cash.—The \$3,000,000 of cash obtained by assessments was to be applied as follows: To pay Brooklyn City RR notes, \$619,000; to pay receiver's expenses to July 1, \$600,000; to pay damage claims, estimated, \$500,000; for betterments and other purposes, \$1,281,000; total, \$3,000,000.

Practically all the stockholders agreed to the plan, which was underwritten by a syndicate. See V. 61, p. 366.

MILEAGE—The system Aug. 20, 1895, included:

| | Miles. | | Miles. |
|--------------------------|--------|-----------------------------|--------|
| Brooklyn Heights RR..... | 1 1/2 | Brookl. Queens Co. and Sub. | 45 |
| Brooklyn City RR..... | 199 | Projected..... | 80 |
| Projected..... | 93 | | |

EARNINGS—The revenue of the Brooklyn Rapid Transit is derived from the operation of the Brooklyn Heights (including the Brooklyn City) and the Brooklyn Queens County & Suburban. See those companies.

OFFICERS—President, Clinton L. Rossiter; Vice-President, Horace C. Du Val; Secretary and Treasurer, T. S. Williams.

DIRECTORS—W. C. Bryant, Horace C. Duval, John D. Kelly, Timothy S. Williams and C. L. Rossiter of Brooklyn; John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis.

INDEX—V. 60, p. 349, 432, 480, 522, 562, 748, 795, 1009, 1145; V. 61, p. 69, 112, 281, 366, 830, 924, 1013, 1065, 1155; V. 62, p. 185, 232, 276.

BROOKLYN RAPID TRANSIT SYSTEM—BROOKLYN HEIGHTS RR.—(See Map on page 20.)—A cable road.

ORGANIZATION—Chartered in 1887. Entire stock owned by Brooklyn Rapid Transit, in whose interest it has a 999-year lease of the Brooklyn City Railroad—which see.

| STOCK & BONDS— | Date. | Interest. | Outstand'g | Maturity. |
|-------------------|-------|-----------|------------|--------------|
| Stock..... | | | \$200,000 | |
| 1st mortgage..... | 1891 | 5% A.-O. | 250,000 | Apr. 1, 1941 |

ROAD.—**Miles.** City Hall to Wall St. Ferry..... 1/2
Second track..... 1/2
Branch to power house..... 1/2

Total road owned..... 1 1/2

LATEST EARNINGS—For nine months ending March 31 the earnings of the Brooklyn Heights and Brooklyn City roads were:

| 9 mos.—Gross. | Net. | Oth. inc. | Int. & taxes. | Bal., def. |
|-------------------------|-------------|-----------|---------------|------------|
| 1895-96.....\$8,178,726 | \$1,195,090 | \$150,040 | \$1,522,729 | \$177,599 |
| 1894-95.....3,011,344 | 836,287 | 147,098 | 1,514,862 | 531,477 |

Loans and bills payable March 31, 1896, \$2,962,874, against \$2,972,748 in 1895.

ANNUAL REPORT—Fiscal year ends June 30. Report for 1894-95 was given, with balance sheet, in V. 61, p. 322, showing earnings as follows:

| | 1894-5. | 1893-4. | 1894-5. | 1893-4. |
|----------------|-------------|-------------|-------------------------|-------------|
| Gross..... | \$4,052,189 | \$4,303,117 | Int., rents, tax's, &c. | \$2,075,865 |
| Net..... | 1,192,383 | 1,629,726 | | \$1,764,513 |
| Other inc..... | 220,875 | 189,339 | | |

Total..\$1,413,258 \$1,819,065 Bal'nce df.\$662,607 sur.\$54,552

OFFICERS—President, Clinton L. Rossiter (from June 27th, 1895); Secretary, T. S. Williams; Purchasing Agent, H. F. Taylor. Office, Clinton and Montague Streets, Brooklyn.

DIRECTORS—(Elected in 1895)—Clinton L. Rossiter, John Englis, Theodore F. Jackson, Seth L. Keeney, D. H. Valentine, Charles T. Young, Henry Seibert, T. S. Williams, Anthony N. Brady, John G. Jenkins, William Cullen Bryant, John D. Kelly, W. W. Goodrich.

INDEX—V. 60, p. 480, 795, 1145; V. 61, p. 322, 323, 924; V. 62, p. 279, 456, 868.

BROOKLYN RAPID TRANSIT SYSTEM—BROOKLYN CITY RR.—(See Map on page 20.)—A trolley road.

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

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., &c. |
|---------------------------------|-------------------------------------|-----------|--------------|----------------|
| Stock (\$10 shares)..... | 10% Q.-J. 15 | | \$12,000,000 | Apr. 11, 1896 |
| 1st M. & Con. M. \$500 &c. 1891 | 5 J. & J. | | 6,000,000 | July 1, 1941 |
| Subj. to call in 1916..... | Int. at Long Island Bank, Brooklyn. | | | |
| B'k'n Cross. 1st M. 1888 | 5 J. & J. | | 200,000 | July 1, 1908 |
| G'd St. & New. 1st M. | 5 F. & A. | | 200,000 | 1906 |
| C.O.G.P. & B. 1st M. 1897 | 6 J. & D. | | 200,000 | June 1, 1907 |
| New Will. & Fl. 1st M. | 7 F. & A. | | 200,000 | Mch. 1, 1897 |
| Gr. & Lor. St. 1st M. | 6 M. & N. | | 125,000 | May 1, 1910 |

LEASE AND RENTAL—Leased Feb. 14, 1893 to the Brooklyn Heights RR. Co. for 999 years at 10 per cent on stock, all charges, etc. The Brooklyn Rapid Transit owns the stock of the Brooklyn Heights Co. There was deposited \$4,000,000 as a guaranty fund out of which to meet any deficiency for dividends on Brooklyn City RR. stock. This guaranty fund was drawn upon to the extent of \$250,000 in July,

1894. The Brooklyn City RR. Co. is required to re-pay any money expended by the lessee for betterments if at any time the lease is terminated. See V. 59, p. 27.

ROAD—Company owns 201 miles of track in city of Brooklyn, extending to East New York and Queens County.

| Roads owned in fee— | Miles. | Sidings..... | Miles. |
|--------------------------------|--------|--------------|--------|
| Main line and br'ches, trolley | 97 1/2 | | 16 1/2 |
| Second track..... | 87 1/2 | | |

Total of all track Aug., '95.....201

Wt. of rails on road own. 45-70 lbs.

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

DIVIDENDS—For many years 8 per cent; in 1893 guaranteed 10 per cent under the lease. Extra dividend of 2 per cent in 1894. In 1895, Jan., 2 1/2 p. c.; April, 2 1/2 p. c.; July, 5 p. c., of which 2 1/2 p. c. extra. (V. 61, p. 68); Oct., 2 1/2 p. c.; in 1896, Jan., 2 1/2 p. c.; Apr., 2 1/2 p. c.

BONDS—The mortgage of 1891 is for \$6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the \$6,000,000 issued, \$4,373,000 are in the hands of the public and the balance are held in the guaranty fund. The balance sheet of the lessee company, the Brooklyn Heights RR., on June 30, 1895, showed \$2,012,826 due from the Brooklyn City RR. for betterments and construction on the Brooklyn City Co's. roads. Under the lease this amount is payable to the lessee if, for any reason, the lease is terminated.

LATEST EARNINGS—See Brooklyn Heights RR. Co.

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

GENERAL BALANCE SHEET DECEMBER 31, 1895.

| Assets. | | Liabilities. | |
|-------------------------------|--------------|-----------------------------|--------------|
| Cost road & equipm't..... | \$18,925,000 | Capital stock..... | \$12,000,000 |
| Negotiable securities..... | 396,893 | Funded debt..... | 6,925,000 |
| Due by Co's and indiv'ls..... | 8,288 | Dividends unpaid..... | 300,000 |
| Cash on hand..... | 338,767 | Trackage fund in trust | 30,000 |
| | | Due Co's & indiv'ls..... | 2,337 |
| | | Profit & loss, surplus..... | 411,611 |
| Total..... | \$19,668,948 | Total..... | \$19,668,948 |

OFFICERS—President, Edward Merritt; Vice-President, Edward D. White; Secretary and Treasurer, Thomas P. Swin.

INDEX—V. 60, p. 349, 480, 1103; V. 61, p. 68.

BROOKLYN RAPID TRANSIT—BROOKLYN QUEENS COUNTY & SUBURBAN RAILROAD.—(See Map on page 20.)—A trolley road.

ORGANIZATION—A consolidation in January, 1894—see V. 58, p. 126. The Brooklyn Rapid Transit owns practically the entire capital stock but the road is operated separately. In 1894 the trolley was introduced.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------|-------|-----------|-------------|-----------|
| Capital stock..... | | | \$2,000,000 | None. |

Underlying bonds—

| | | | |
|-----------------------------------|------------------------------------|-----------|--------------|
| Jamaica & B'n R'd 1st M., g..... | 5 g. J. - J. | 240,000 | Jan. 1, 1930 |
| B'klyn Queens Co. & Sub.— | | | |
| 1st M., \$3,500,000, gold, 1894 | 5 g. J. - J. | 3,500,000 | May 1, 1941 |
| 1st con. M., \$4,500,000, g. 1894 | 5 g. M. - N. | 2,500,000 | May 1, 1941 |
| Subject to call May 1, 1916. | Int. at First Nat. Bank, Brooklyn. | | |

Of the \$3,500,000 first mortgage bonds of 1894 \$350,000 were used July, 1895, to retire Broadway Co. bonds and remainder to "trolley" the system. The Jamaica & Brooklyn bonds have certain property which will provide for them at maturity. Consolidated mortgage bonds (of which \$1,750,000 are reserved for extensions) are a first lien on all extensions of the system and a second lien on the line now in operation.

LATEST EARNINGS—July 1 to March 31, 9 months:

| 9 mos.—Gross. | Net. | Other inc. | Int., tax, etc. | Bal., def. |
|-----------------------|-----------|------------|-----------------|------------|
| 1895-96.....\$493,706 | \$164,560 | \$15,112 | \$257,292 | \$77,620 |
| 1894-95.....422,291 | 118,680 | 21,499 | 250,594 | 110,415 |

Loans and bills payable March 31, 1896, were \$325,000; profit and loss, deficiency, \$295,411. The company had \$250,000 of its consols in the treasury.

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

| | Miles. |
|-------------------|--------|
| Main line..... | 22 1/2 |
| Second track..... | 22 1/2 |

Total operated Nov., 1895. 45

Total, includ'g projected, 124 miles.

ANNUAL REPORTS—Earnings for 1894 below given are from road while rebuilding was in progress.

| Yr. end. Inc. 30, 1895. | 1894. |
|-------------------------|-----------|
| Gross..... | \$589,408 |
| Net..... | 174,182 |
| Other income..... | 36,129 |
| Charges..... | 168,361 |
| Other paym'ts..... | 862 |
| Def. for yr..... | \$128,757 |
| | \$52,911 |

OFFICERS—President, Clinton L. Rossiter; Vice-President, John G. Jenkins; Secretary, T. S. Williams.

DIRECTORS—Elected in November, 1895: Henry Seibert, T. S. Williams, D. H. Valentine, Moses May, John G. Jenkins, Clinton L. Rossiter, Anthony N. Brady and Bernard Gallagher.

INDEX—V. 60, p. 1057; V. 61, p. 793, 1012; V. 62, p. 276, 868.

CONEY ISLAND & BROOKLYN RR.—

ORGANIZATION—Chartered Dec. 10, 1860.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., &c. |
|------------------------------|---------------------------------|---------------|-------------|----------------|
| Stock (\$1,000,000)..... | 100 | Text. A. - O. | \$1,000,000 | Apr. 1, 1896 |
| First mort., cur., c..... | 1,000 | 5 J. - J. | 300,000 | Jan. 1, 1903 |
| Trustee, Brook. Trust Co. | Int. at Mechanics' Bank, Brook. | | | |
| Cert. of indebt. 1895, 1,000 | 5 J. - J. | | \$400,000 | July 1, 1903 |

ROAD—Brooklyn to Coney Island with branches, 12 1/2 miles; second track, 12 1/2; total track August, 1895, 24 1/2; weight of rails, 60 lbs

DIVIDENDS—In 1893 4 per cent on \$500,000 and 3 per cent on \$1,000,000; in 1894, 5 per cent; in 1895, April, 2 per cent; Oct., 4 per cent (of which 1 per cent was extra).

LATEST EARNINGS—From July 1 to March 31, 9 months:

| 9 months—Gross. | Net. | Oth. inc. | Int. & taxes. | Bal., sur. |
|----------------------|-----------|-----------|---------------|------------|
| 1895-6.....\$266,230 | \$106,113 | \$1,687 | \$40,733 | \$67,067 |
| 1894-5.....251,250 | 86,551 | 1,493 | 36,408 | 51,636 |

ANNUAL REPORT—Fiscal year ends June 30. Earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|-----------|-----------|---------------------|----------|
| Ave'ge miles op. | 24 1/2 | 24 1/2 | Int., taxes, etc. | \$49,857 |
| Gross earnings..... | \$353,200 | \$306,977 | Bal. for divs..... | 77,581 |
| Net..... | 125,333 | 101,388 | Dividends paid..... | 60,421 |
| Other income..... | 2,105 | 1,251 | | |

OFFICERS—President, Dennis W. Sullivan (elected in October, 1895). Secretary, Willis Brower; Treasurer, W. Vanderhof. Office, Smith and Ninth streets, Brooklyn.

INDEX—V. 60, p. 301, 835, 1104; V. 61, p. 195, 793; V. 62, p. 185, 778.

KINGS COUNTY ELECTRIC RR.—A trolley road. ORGANIZATION—Incorporated November 29, 1892, with capital stock of \$500,000 to construct 16 miles of track. Said to be controlled by the Nassau Electric, for which road it would be an extension to Jamaica and Hempstead.

KINGS COUNTY ELEVATED—A steam road. ORGANIZATION—Chartered Jan. 6, 1879, and road opened in April, 1888. Company was reorganized without foreclosure in 1895, and the Fulton Elevated absorbed. In February, 1896, leased the elevated extension of Brooklyn & Brighton Beach RR., about ½ mile, under construction. Extension to Jamaica and Far Rockaway is proposed, see L. I. Electric below and in V. 60, p. 795; V. 62, p. 276. As to proposed use of the N. Y. & Brooklyn Bridge by Brooklyn Elevated roads, see V. 62, p. 908.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity, etc. |
|---|---------------|-------------|--------------|----------------|
| Stock | | | 4,750,000 | |
| 1st M. gold, \$1,000. Series A, \$550,000 per mile. . . . c | 1885 6g. J-J | \$200,000 | Jan. 1, 1925 | |
| | 1885 5g. J-J | 3,231,000 | Jan. 1, 1925 | |
| Fulton El. 1st M. "A" \$1,000. (\$550,000 p. m.) g. p. & c | 1889 5g. M-S | 2,543,000 | Mar. 1, 1929 | |
| Kings County 2d mort. col. tr. inc. income— | | | | |
| "A" \$1,000,000, inc. cum. | 1895 6 p. c. | (See text.) | (?) | |
| "B" income cum. | 1895 6 p. c. | 448,950 | (?) | |
| Income debent., non-cum. | 1895 6 p. c. | 3,545,850 | (?) | |
| Car trusts \$4,000 due each (Feb. 1); par, \$1,000. | 1893 6 F-A | 32,000 | 1895-1903 | |
| Old securities, mostly retired under plan of 1894— | | | | |
| 2d M., \$1,000 (see text) | 1888 5g. A-O | \$3,377,000 | Apr. 1, 1938 | |
| Funded coup. scrip | 1890 6 Apr. 1 | 448,950 | Apr. 1, 1900 | |

Stock—In 1895 K. C. stock was increased from \$3,250,000 to \$4,750,000, in exchange for like amount of Fulton stock. Bonds—In 1895 the second mortgage debt was mostly readjusted per plan of June, 1894, in V. 58, p. 1034. By this plan second mortgage collateral trust cumulative income bonds were issued, \$1,000,000 series "A" being authorized for floating debt and future needs and \$448,950 series "B" for old funded coupon scrip of 1890. These collateral trust bonds are secured by deposit in trust of the old second mortgage 5 per cent bonds (the total issue of which was \$3,377,000, most of which were turned in) and have a second lien on the Fulton Elevated (now merged) as well as the rest of the property. By this plan the company was freed from fixed interest charges amounting to about \$195,887 per annum and secured means for improvements and to pay floating debt.

Of the Kings County 1st m. \$200,000 are 6s; trustee is Mercantile Trust Co. of N. Y. (See abstract of first mortgage in V. 49, p. 237.)

ROAD—Owns double-track road through Fulton Street, Brooklyn, to former city line, 6-14 miles; Fulton Elevated, former city limits to new city line, 4-62 miles; total track, 21-52 miles. Extension of the Brooklyn & Brighton Beach RR. from its present terminus to Fulton Street and Franklin Avenue to connect with the Kings County Elevated Railway, about ¼ mile, was begun in April, 1895; injunction was obtained, but work will be resumed and road completed for summer business. This extension was leased to the Kings County in February, 1896.—V. 62, p. 276.

EQUIPMENT—Locomotives owned, 43; leased, 1; passenger cars owned, 130; leased, 15; other cars, 8.

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

| 6 months. | Gross. | Net. | Oth. income. | Int., taxes, etc. | Bal., def. |
|-----------|-----------|-----------|--------------|-------------------|------------|
| 1895 | \$382,722 | \$132,163 | \$6,555 | \$179,809 | \$41,091 |
| 1894 | 344,866 | 107,647 | 4,035 | 177,949 | 66,267 |

Loans and bills payable Dec. 31, 1895, \$206,200; in 1894, \$178,952.

ANNUAL REPORT—Fiscal year ends June 30. Results for 1894-95, with balance sheet, were given in V. 61, p. 323, showing as follows:

| | 1894-95. | 1893-94. | 1894-95. | 1893-94. |
|--------------|-----------|-----------|---------------------|-----------|
| Gross | \$804,508 | \$742,230 | Int. on bonds | \$192,042 |
| Net | 299,910 | 233,258 | Rnts. & g. int | 106,493 |
| Other income | 9,999 | | Int. on loans, etc. | 3,021 |
| | | | Taxes | 50,031 |
| | | | | 47,920 |

Net income, \$309,909 \$233,258 Balance, def. \$41,678 df. \$102,222 OFFICERS—President, James Jourdan; Vice-President, August Belmont; Secretary, Henry J. Robinson; Treasurer, James H. Frothingham; General Manager and Purchasing Agent, W. T. Goundie. Office, 303 Washington St., Brooklyn, N. Y.—(V. 59, p. 421, 835; V. 60, p. 795, 873; V. 61, p. 323, 967, 1107; V. 62, p. 276, 364, 588, 634, 684, 908.)

KINGS COUNTY TRACTION CO.— ORGANIZATION—Incorporated in March, 1896, and purchased the assets of the Brooklyn Traction Co., owning all the capital stock of the Atlantic Avenue RR. The Atlantic Ave. and Brooklyn Bath & West End lines (old Brooklyn Traction System) were leased in 1896 for 99 years to the Nassau Electric RR.; therefore the Kings County Traction does not operate any road, but merely receives the rental due from the Nassau Electric and distributes it to the Traction Co. stockholders. The annual rental is as follows: \$150,000 for first two years from February, 1896, and \$180,000 thereafter.

STOCK—The Kings County Traction capital stock is \$4,500,000; par \$100.—V. 62, p. 636, 820.

LONG ISLAND ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered March 5, 1894. Road is to run from Crescent Ave., at the terminus of the Kings Co. Elevated to Jamaica, Hempstead, Far Rockaway, etc. It is expected to have the road completed to Far Rockaway by July, 1896.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|---------------|-----------|--|-----------|
| Stock, \$600,000 | | | \$600,000 | |
| 1st mort'ge, \$600,000 (\$1,000) c | 1895 5 g. J-D | 600,000 | June 1, 1925 | |
| | | | Int. at Hamilton Trust, Brooklyn, Trustee. | |

OFFICERS—President, A. R. Hart; Vice-President, Charles H. Mullin, of Mount Holly Springs, Pa.; Treas., Clarence Wolf.—V. 62, p. 548, 779.

LONG ISLAND TRACTION—See BROOKLYN RAPID TRANSIT.

NASSAU ELECTRIC RAILROAD—A trolley road. ORGANIZATION—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895.

In February, 1896, the Atlantic Avenue Railroad lines, including Brooklyn Bath & West End, were leased to Nassau Electric. The lease is for 99 years at an annual rental of \$150,000 for the first two years and \$180,000 thereafter; the lessee to pay all charges and to spend \$500,000 on the property in improvements. The Nassau Electric Company also has an option to purchase the stock of the Atlantic Avenue Railroad. The Kings County Traction Company was formed to succeed the Brooklyn Traction and to receive the Atlantic Avenue rental. See V. 62, p. 413.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------------|-----------|--|--------------|
| Stock (\$6,000,000) | | | (?) | |
| 1st mortgage (\$6,000,000) | Apr. 1, 1894 | 5g. A.-O. | (?) | Apr. 1, 1944 |
| | | | Interest at R. T. Wilson & Co., 33 Wall St., New York. | |

Mortgage Trustee.—Hamilton Trust Company.

EARNINGS—The road was opened in July, 1895, and earnings to Dec. 31 are reported as follows:

| 1895. | Gross. | Net. | Int., taxes, etc. | Bal., sur. |
|--------------------|-----------|----------|-------------------|------------|
| 3 mos to Dec. 31 | \$82,140 | \$22,236 | \$20,286 | \$1,950 |
| 3 mos. to Sept. 30 | 91,617 | 45,394 | 13,341 | 32,063 |
| Totals 6 months | \$173,757 | \$67,630 | \$33,627 | \$34,053 |

ROAD—Owns road from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay and Manhattan Beach, about 33 miles; leases Atlantic Avenue lines, reaching Brooklyn City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total leased, 59 miles; total operated, 92 miles. See V. 61, p. 925. A road from Brooklyn to Jamaica and Hempstead is under consideration.—See Kings County Electric.

OFFICERS.—President, Albert L. Johnson. Office, 189 Montague St., Brooklyn.—V. 60, p. 836; V. 61, p. 152, 749, 829, 925, 966; V. 62, p. 277, 365, 413, 456, 548, 588, 636, 779.

NASSAU ELECTRIC SYSTEM—ATLANTIC AVENUE RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1872. The entire capital stock is owned by the Kings County Traction Co. The road, including Brooklyn Bath & West End, was leased in February, 1896, to Nassau Electric RR. for 99 years at a rental of \$150,000 for the first two years and \$180,000 thereafter; the lessee to pay all charges and to spend \$500,000 on the property in improvements.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last Div., etc. |
|-----------------------------|-----------------|-----------|--------------|-----------------|
| Stock (\$50) | | See text. | \$2,000,000 | See text. |
| Gen. mort. (now 1st) | 5 A.-O. | | 759,000 | Oct. 1, 1909 |
| S. B'klyn Gen. 1st M. as'd. | 7 F.-A. | | 125,000 | Aug. 1, 1897 |
| 2d mort. assumed | 6 F.-A. | | 150,000 | Aug. 1, 1897 |
| Atlan. Ave. con. M. gold | 1891 5 g. A.-O. | | 1,966,000 | Oct. 1, 1931 |
| Improvement M., gold | 1893 5 g. J.-J. | | 1,500,000 | Jan. 1, 1934 |
| Real estate mortgages | | | 109,500 | |

Interest on improvement mortgage is payable at Seligman & Co.'s, Mills Building, N. Y.; on other loans at National City Bank in Brooklyn.

Loans and bills payable March 31, 1896, \$268,000, against \$195,000 on Dec. 31, 1895.

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

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

ROAD—Company operates 42½ miles of track in City of Brooklyn.

| Roads owned in fee— | Miles. | Road leased, etc.— | Miles. |
|--------------------------------|--------|-------------------------------|--------|
| Main line and brchs. (trolley) | .20 | Old Brooklyn Cable road, etc. | 3¾ |
| Second track | 18½ | | |
| Sidings | ½ | Total operated 1895 | 42¾ |

In addition owns in fee the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to \$60,000 yearly.—V. 61, p. 828.

LATEST EARNINGS—For 9 months ending March 31:

| 9 mos.— | Gross earnings. | Net earnings. | Other inc. | Charges. | Balance. |
|---------|-----------------|---------------|------------|-----------|---------------|
| 1895-6 | \$687,011 | \$245,533 | \$57,859 | \$233,290 | sur. \$70,102 |
| 1894-5 | 624,063 | 104,265 | 54,884 | 207,744 | def. 48,595 |

Loans and bills payable Mar. 31, 1896, \$268,000.

ANNUAL REPORT—Fiscal year ends June 30. Report for 1894-5 was in V. 61, p. 557, showing 17,834,806 passengers carried against 18,331,745 in 1893-4. The trolley strike in January, 1895, practically cut off all travel for about three weeks. For six months only of the fiscal year 1893-94 was the entire system operated by electricity.

BALANCE SHEET June 30, 1895, was in V. 61, p. 557.

| | 1894-95. | 1893-94. | 1894-95. | 1893-94. |
|----------------|-----------|-----------|----------------|-------------|
| Gross earnings | \$554,208 | \$897,535 | Taxes | \$53,654 |
| Net earnings | 109,650 | 292,949 | Interest | 225,878 |
| Other income | 90,778 | 64,549 | Rentals, etc. | 12,604 |
| | | | Balance | def. 91,709 |
| Total income | \$200,428 | \$357,498 | Dividends paid | None |

OFFICERS—President, Harvey M. Littell (on July 1, 1895); Secretary and Treasurer, Benj. Frick.

INDEX—V. 59, p. 192, 650, 737; V. 60, p. 479, 794, 834, 873, 1144; V. 61, p. 516, 557, 828, 829; V. 62, p. 276, 413, 456, 777.

NASSAU ELECTRIC SYSTEM—BROOKLYN BATH & WEST END RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 27, 1879. May 1, 1893, leased for 41 years to the Atlantic Avenue RR. Co., which purchased entire capital stock, and which in May, 1894, owned all the outstanding consols (\$448,000). Formerly a steam road. Trolley from Jan. 1, 1894. Leased to Na sau Electric in February, 1896—see Atlantic Avenue RR. above.

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

Interest payable at Seligman & Co., Mills Building, New York City.
B. B. & West End bonds are guaranteed by the Atlantic Avenue RR.
EARNINGS—9 months, 1895-6.....Gross, \$107,266; net, \$36,883
July 1 to Mar. 31—1894-5.....Gross, 89,726; net, 36,140

| ROAD—From 36th St., Brooklyn, via Bensonhurst, to Coney Island. | EARNINGS—Last report in V. 61, p. 557, showed. |
|---|--|
| Miles..... | Year June 30—1895. 1894. |
| Main line..... | Gross.....\$128,171 \$107,305 |
| Second track..... | Net.....51,184 24,888 |
| Sidings, etc..... | Interest paid.....51,954 33,826 |
| | Taxes.....8,846 5,892 |
| Total owned June 30, 1895. 16-50 | Bal. df. for year. \$9,615 \$14,830 |
| Weight of steel per yard 50 56 lbs. | Tot. df. June 30. \$135,363 \$120,286 |
| Has trackage to 39th St. Ferry. | |
| —V. 61, p. 557, 828; V. 62, p. 777. | |

BUFFALO, N. Y.

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

BUFFALO NORTH MAIN STREET & TONAWANDA ELECTRIC RAILWAY—

ORGANIZATION—Incorporated in 1895. Successor to B. No. Main St. & T. Electric RR., sold in foreclosure. Stock, \$100,000; par, \$100; 1st mortgage, \$75,000 (\$1,000), dated 1895, due 1925. Operates 5½ miles of road, extending from North Main Street, Buffalo, to Tonawanda; 45 lb. rails. President, J. O. Carr; Secretary, H. M. Francis; Treasurer, Thomas H. Fearey. Office, Buffalo, N. Y.—V. 61, p. 558.

BUFFALO RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 22, 1890. A consolidation of the Buffalo Street RR., Buffalo East Side St. Ry. and West Side St. Ry. Companies. Franchise runs 955 years. It also owns the entire capital stock of the Crosstown Street Ry., whose bonds, earnings, etc., are included in this statement. In March, 1896, an agreement as to division of territory was made with the Buffalo Traction.—V. 62, p. 547. Buffalo police census of 1895 gave population of city as 335,709.

| STOCK & BONDS— | Date. | Miles. | Interest. | Outstand'g. | Last div., etc. |
|--|-------|--------------|--|-------------|-----------------|
| Buffalo Ry. St'k (\$100) | | | See text. | \$5,370,500 | Mar. 10, 1896 |
| 1st Con. M. (\$1,000) | 1891 | 67 | 5g. F.-A. | 3,543,000 | Feb. 1, 1931 |
| For \$5,000,000 gold. Int. is payable by Cuyler, Morgan & Co., N. Y. City. | | | | | |
| Old divisional bonds— | | | | | |
| Buffalo St. Ry. 1st M. | 1869 | 7 M.-N. | | 150,000 | May 1, 1899 |
| | | | Int. is payable at Nat. Bank of Commerce, N. Y. | | |
| do do 2d M. | 1875 | 6 & 7 J.-J. | | 650,000 | July 1, 1905 |
| | | | Int. is payable at Nat. Bank of Commerce, N. Y. | | |
| Buffalo E. Side 1st M. | 1874 | 7 J.-D. | | 300,000 | June 1, 1904 |
| | | | Int. is payable at Company's office, Buffalo. | | |
| do do 2d M. | 1882 | 6 M.-S. | | 293,500 | Sept. 1, 1912 |
| | | | Int. is payable at Company's office, Buffalo. | | |
| Real estate mtges. (5). | | 6 Various. | | 233,756 | Various. |
| Guaranteed bonds—Crosstown Railway. | | | | | |
| 1st M. gold (\$3,000,000), guar. p. & i. c. | 1892 | 73 5g. M.-N. | | 2,366,000 | 1932 |
| | | | Int. is payable at Metropolitan Trust, N. Y. City. | | |

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

DIVIDENDS—In 1895, Sept. 1 p. e.; Dec. 1 p. e.; in 1896, March 1 p. e.
Bonds.—1st consol. mortgage of 1891 is for \$5,000,000, of which May 1, 1895, \$1,457,000 reserved for prior liens. Mortgage trustee, Solicitors' Loan & Trust Co., Philadelphia.

The Crosstown Street Railway mortgage is for \$3,000,000, and the bonds unsold can be issued at \$30,000 per mile for new construction certified by President and Secretary.

| ROAD.—Company on July 1, 1895, was operating road as follows: | Miles. | Controlled by stock. | Miles. |
|---|--------------------|-------------------------------|--------|
| Road owned in fee. | 40-60 | Crosstown St. Ry. of Buffalo | 75-90 |
| Main line and brs. (trolley) | 25-85 | | |
| Main line and br. sec. track | 72 | | |
| Sidings | 62, 67 and 94 lbs. | | |
| Weight rails | | Total all tracks July 1, '95. | 143-07 |

LATEST EARNINGS—9 mos., 1895-6. Gross, \$1,369,382; net, \$660,930
July 1 to March 31. 1894-5. Gross, 1,176,305; net, 536,726
Surplus over charges 9 months 1895-6, \$255,736, against \$163,906.

These figures include the earnings of the Crosstown Street Railway.
ANNUAL REPORT—Fiscal year ends June 30. The reports for the entire system including the Crosstown Street Railway have shown:

| Fr. to June 30. | 1895. | 1894. | 1895. | 1894. |
|-----------------|-------------|-------------|---------------|----------|
| Av. miles op. | 130 | 125 | Taxes..... | \$88,288 |
| Gross earn. | \$1,602,103 | \$1,498,107 | Bal. sur. yr. | 250,393 |
| Net | 753,178 | 623,802 | Tot. surplus | 190,326 |
| Interest pd. | 414,497 | 350,685 | July 1, '95. | 645,908 |

GENERAL BALANCE SHEET—The balance sheet of the Buffalo Railway Company June 30, 1895, was as below.

| GENERAL BALANCE SHEET MARCH 31, 1896. | | Liabilities. | |
|---------------------------------------|--------------|---------------------------|--------------|
| Assets. | | Capital stock..... | \$5,370,500 |
| Cost of road..... | \$11,731,295 | Funded debt..... | 5,178,256 |
| Cost of equipment..... | 355,000 | Interest on funded debt | |
| Crosst'n St. Ry. bds, etc | 28,812 | due and accrued..... | 59,960 |
| Cash on hand..... | 87,989 | Bills payable..... | 646,053 |
| Open accounts, etc..... | 48,661 | Open accounts, etc..... | 368,137 |
| Supplies on hand..... | | Profit and loss (surplus) | 628,851 |
| | \$12,251,757 | | \$12,251,757 |

OFFICERS—President, Henry M. Watson; Vice-President and Gen-Manager, H. H. Littell; Secretary and Treasurer, Joseph S. Baecher; Superintendent, F. O. Rusling. Directors (May, 1895): H. Sellers McKee, Cornelius C. Cuyler, T. De Witt Cuyler, Horace Magee, Henry M. Watson, Hardin H. Littell, Samuel S. Spaulding, Robert L. Fryer,

George Urban, Jr., John L. Williams, John N. Scatcherd, Daniel O'Day, James B. Speed

INDEX—V. 60, p. 218, 873; V. 61, p. 239, 870; V. 62, p. 319, 547, 908.

BUFFALO & NIAGARA FALLS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in May, 1895, of the Buff. & Niagara Falls and the Buffalo & Tonawanda Electric, which were chartered in 1894 and 1893 respectively to construct and operate a trolley road between Buffalo and Niagara Falls via Tonawanda. Road opened Sept. 20, 1895. Power is furnished by Niagara Falls Power Company. Company has traffic agreements with the Buffalo Railway and Niagara Falls & Suspension Bridge Railway companies, enabling it to run its car over their lines.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------|-------|-----------|-------------|--------------|
| Stock \$1,250,000..... | | | | \$1,250,000 | |
| 1st M., \$750,000, gold. c | | 1895 | 5g. J-J | 750,000 | July 1, 1935 |

Interest is payable at Mercantile Trust, N. Y. City.
ROAD—Buffalo to Niagara Falls, 15 miles; 30 miles of track.
OFFICERS—President, W. Caryl Ely; Vice-President, H. H. Littell Secretary, Treasurer and General Manager, Burt Van Horn, Jr., Niagara Falls, N. Y.

DIRECTORS—W. Caryl Ely, Charles B. Gaskill and Burt Van Horn, Jr., of Niagara Falls; Robert L. Fryer, Henry J. Pierce, George H. Dunbar, John J. McWilliams, H. H. Littell and Henry M. Watson, of Buffalo.—V. 60, p. 873, 1007; V. 61, p. 558.

BUFFALO TRACTION—

ORGANIZATION—Incorporated in Nov., 1895, to construct 66 miles of street railway in Buffalo and its suburbs. Franchise granted by the city in Dec., 1895, but in Jan., 1896, the State Railroad Commissioners refused the company permission to build its line, and the company then obtained the franchise of the Elmwood Avenue & Tonawanda Electric RR., and made application to the Buffalo Board of Aldermen to extend this line into the city. In March, 1896, an agreement as to division of territory was made with the Buffalo Ry. Capital stock, \$3,000,000.

DIRECTORS—E. G. S. Miller, Joseph B. Mayer, Leonard B. Crocker, Washington Bullard and Herbert P. Bissell, of Buffalo; Tom L. Johnson, of Cleveland, Ohio; Richard Ladenburg, John K. Page and Louis Kahn, of New York.—V. 61, p. 830, 1012, 1153; V. 62, p. 185, 547.

BUFFALO & WILLIAMSVILLE ELECTRIC RAILWAY—

ORGANIZATION—Chartered Aug. 10, 1891. On July 1, 1895, stock, \$75,000; surplus, \$8,373; total liabilities, \$83,373; cost of road \$79,910; cash, \$3,463; total assets, \$83,373. Operates 4½ miles of track, Buffalo to Williamsville. 56-lb. rails. For year ending June 30, 1895, gross earnings, \$12,908; operating expenses, including taxes, \$8,795; net earnings, \$4,113, against \$3,487 for previous year.

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

BURLINGTON, IOWA.

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

BURLINGTON ELECTRIC RAILWAY—

A trolley road.
ORGANIZATION—A consolidation June 13, 1891. Has exclusive franchises for electric railway for 30 years to July 1, 1920.

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

DEFAULT—First mortgage interest due Jan. 1, 1896, was not paid.—See V. 62, p. 232. American Loan & Trust Company, Boston, trustee.
ROAD—Total track 12 miles—40 and 66 lb. T rail.

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

OFFICERS—President, F. G. Jones; Vice-President, H. C. Garrett; Secretary, E. G. McInnes; Treasurer, J. M. Jones; Superintendent and Purchasing Agent, C. D. Jones. INDEX—V. 62, p. 232.

BURLINGTON, VT.

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

WINOOSKI & BURLINGTON HORSE RAILROAD—A trolley road.

ORGANIZATION—Successor to the Winooski & Burlington Horse RR. incorporated Oct. 31, 1872.

| STOCK & BONDS— | Miles. | Date. | Int' rest. | Outstand'g. | Last Div., etc. |
|--|--------|-------|------------|-------------|--------------------------------------|
| Stock \$200,000, par \$100..... | | | | \$160,000 | Jan., '94, 2% |
| 1st M., \$150,000, gold, } 6-38 1894 6g. J-J | | | | 120,000 | Jan., 1924 |
| \$500 and \$1,000 each. } | | | | | Not subject to call before maturity. |

Interest is payable at office of trustee, Burlington Trust Company, Burlington, Vt.
ROAD—Owns 6-38 miles of track in city of Burlington. Rails 50-lb. T. Owns 6 box cars, 6 open cars, 1 snow plow.

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

BUTTE, MONT.

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

BUTTE CONSOLIDATED RAILWAY—Trolley, steam and cable.

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

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock..... \$500,000
 Mortgage, gold..... { 1891 6 g. J-J 500,000 July 1, 1911
 Trustee, Mass. Loan & Trust, Boston.
 Oth. indebtedness May '95 none
 ROAD—15 miles of track, of which 1½ cable and 13½ electric.
OFFICERS—President, W. A. Clark; Vice-President, J. S. Wethey;
 Secretary and Treasurer, A. H. Wethey; General Manager, J. R.
 Wharton; Superintendent, J. S. Wethey.

CAIRO, ILL.

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

CAIRO ELECTRIC RAILWAY—

ORGANIZATION—Chartered in May, 1890. This is a distinct corporation from the Delta Electric Railway.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock, \$75,000; par, \$100... \$52,400 p.
 1st mortgage, currency..... { 1891 6 J-D 52,400 June 1, 1911
 Trustee is St. Louis Tr. Co., St. Louis, Mo.

ROAD—Operates 4-3 miles of single track.
OFFICERS—President and Treasurer, E. W. Halliday; Secretary, C. Cunningham.

DELTA ELECTRIC COMPANY—A trolley road.

ORGANIZATION—Purchased at foreclosure sale Feb. 13, 1896, by Calvin V. Neff for the bondholders. Said to operate 4 miles of track.—V. 60, p. 480; V. 62, p. 364.

CALAIS, ME.

POPULATION 1890 WAS 7,290; IN 1880 WAS 6,173;
 AND IN 1870 WAS 5,944.

CALAIS STREET RAILWAY—A trolley road.

ORGANIZATION—Stock, \$100,000; first mortgage, 1894, 6s, J&D, \$100,000 due June 1, 1914. Loans and bills payable Oct. 1, '95, \$2,661.

ROAD—Calais Street Railway, lower wharf to upper bridge, Calais, 4 miles; St. Stephen Electric St. Ry., Milltown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate corporation, but is owned entirely by the Calais company.

OFFICERS—President, George A. Cuvan; Treasurer, I. C. Libby, Calais, Me.

CAMDEN, N. J.

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

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Maturity.*
 Stock paid in..... \$600,000
 Funded debt..... 22 400,000
 Other debts Jan., '96..... 132,400

ROAD—Jan. 1, 1896, owned 21-81 miles of track. Total cost of road and equipment to Jan. 1, 1895, \$1,156,344.

EARNINGS—In year 1895 gross earnings from passengers, \$131,391; other income, \$3,734; total, \$135,125; expenditures for repairs, \$13,144; for superintendence and management, \$87,212. Track operated Jan. 1, 1896, 21-8 miles, against 14 miles Jan. 1, 1894.

OFFICERS—President, J. Willard Morgan; Vice-President, H. C. Garrett; Secretary, E. G. McInnes; Treasurer, J. M. Jones; Superintendent and Purchasing Agent, C. D. Jones. INDEX—V. 62, p. 232.

CAMDEN HORSE RAILROAD—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry.—V. 62, p. 682.

STOCK & BONDS— *Date. Interest. Outstand'g. Last div., etc.*
 Stock (\$25) paid in..... See text. \$250,000 See text.
 1st mortgage..... 5 250,000 1909
 1st cons. M. (\$500,000) (\$500)..... 1892 5 M-N 250,000 May 1, 1912
 Other debts Jan. 1, '96 245,553

Interest payable at New Jersey Trust Company, Camden, N. J.

Dividends—In 1892, 1893, 1894 and 1895, 8 per cent per annum.

ROAD—Jan. 1, 1895, operated 32 miles of track. Cost of road and equipment to that date, \$1,012,383.

EARNINGS—For years ending Dec. 31—
 Earnings— 1895. 1894. Expenditures— 1895. 1894.
 Passengers..... \$231,112 \$195,640 Repairs..... \$41,480 \$23,089
 Other income.. 2,850 3,885 Supt. and man... 165,761 147,946

Dividends in 1895, \$20,000.

OFFICERS—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Morris W. Hall; Treasurer, G. G. Browning.—V. 62, p. 682.

CAMDEN & SUBURBAN RY.—A trolley road.

ORGANIZATION—Formed in 1896 to control the Camden Horse RR. and the West Jersey Traction Co. Capital stock, \$1,000,000.—V. 62, p. 682.

CANANDAIGUA, N. Y.

POPULATION 1890 WAS 8,229; IN 1880 WAS 8,363;
 AND IN 1870 WAS 7,274.

CANANDAIGUA ELECTRIC LIGHT & RR.—

ORGANIZATION—Chartered in 1888. Owns and operates an electric-light plant and 4 miles of street road. The electricity is generated by water power.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock..... \$80,000
 1st mortgage, gold..... { 1896 6g. A-O 100,000 Apr. 1, 1916
 Trustee, Rochester Trust & Safe Deposit Co., Rochester, N. Y.

ROAD—Owns 4 miles of track; 44-lb. rail on 3 miles, 36-lb. on 1 mile; 5 cars.

EARNINGS—For year ending Feb. 15, 1896, gross, \$20,396; net, 11,764

CANTON, O.

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

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

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

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Maturity.*
 Stk. \$525,000 (\$100) \$525,000
 Canton Street Ry. 1st } 5 6 M-N 225,000
 currency..... } Interest at National Bank of Commerce, Boston.
 Canton-Massillon 1st } 13½ 1893 6 g. M-N \$118,000 Nov. 1, 1912
 M., \$300,000, g... } Interest at Cent. Trust Co. (trustee), N. Y. City.

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

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

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.; First Vice-President, C. A. Gates, Massillon, O.; Second Vice-President, Robert A. Miller, Canton, O.; Secretary A. J. Underhill, Canton, O.; Superintendent and Purchasing Agent, T. R. Catlin.

CAPE MAY, N. J.

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

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

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

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock paid in (par \$50)..... \$150,000
 1st mort. (\$150,000)..... cur. 1893 6 F-A 150,000 Feb. 1, 1923
 Other debts, none reported.

No interest was paid in 1894 by mutual consent of bondholders.

Trustee is New Jersey Trust & Safe Deposit Company, Camden, N. J.

ROAD—Operates 6¼ miles in city of Cape May and extending to Cape May Point and Sewell's Point; total track, 10-4 miles.

EARNINGS—For year ending Dec. 31, 1895, earnings were as follows From passengers, \$15,332; freight, \$61; other sources, \$4,849; total income, 20,242; paid for repairs, \$28,805; superintendence and management, \$1,300.

OFFICERS—President, G. G. Browning; Secretary, John J. Burleigh; Treasurer, Benj. C. Reeve. Office, Camden, N. J.

CARBONDALE, PA.

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

CARBONDALE TRACTION CO.—A trolley road.

ORGANIZATION—A consolidation on March 5, 1896, of the Carbondale & Forest City Passenger Ry. and Carbondale Traction Co.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock auth., \$450,000..... \$150,000
 1st M. (\$500 & \$1,000) c* & r. { 1892 6 g. J-J \$150,000 July 1, 1922
 (\$150,000), gold..... } Int. at Cen. Trust Co., trustee, N. Y. City.
 Consol. M., \$450,000, gold... 1896 6 g. (3) (3)

†Sinking fund \$2,500 per annum after 1895; bonds to be purchased (not called) at or under 105.

Consols of 1896 for \$150,000 are reserved to retire the firsts and the balance is to be used in furnishing and equipping the road.

ROAD—System includes 15 miles of road, beginning at Forest City, Pa., and running through Carbondale, Vaudling, Richmondale, Simpson, Mayfield, Jermyn, Archbald and Peckville.

OFFICERS—President, E. E. Hendrick; Secretary and Treasurer, R. A. Jadwin; Gen. Manager, Louis S. Wright. Main office, Carbondale, Pa.

CARTHAGE, MO.

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

JASPER COUNTY ELECTRIC RAILWAY—

ORGANIZATION—Chartered Nov. 12, 1894. Commenced operations Sept. 1, 1895. Connects at Webb City with Southwest Missouri Electric Ry. Population in 1895 is stated as follows: Carthage, 10,000; Centerville, 5,000; Webb City, 8,000.

ROAD—Owns line 12-4 miles in length between Carthage, Webb City and Carterville.

STOCK AND BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock (par \$100)..... \$150,000
 1st mort., gold, 30 years } 6 g. Text.
 \$150,000 authorized..... }

In February, 1896, no bonds had been issued.

OFFICERS—President, W. W. Calhoun; Vice-President, Robert Moore; Treasurer, D. R. Goucher; Secretary and Superintendent, F. H. Fitch.

CEDAR RAPIDS, IOWA.

POPULATION IN 1890 WAS 18,020; IN 1880 WAS 10,104;
 AND IN 1870 WAS 5,940.

CEDAR RAPIDS & MARION CITY RAILWAY—A trolley road.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Maturity.*
 Stock..... \$316,000
 1st M. \$250,000 \$1,000 c. { 13-84 1891 5 J-J 165,000 July 1, 1931
 Int. at American Loan & Tr., Trustee, Boston.

ROAD—On January 1, 1895, owned road in operation 12.04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1.16; sidings, .34; total of all, 13.84 miles. Rails 45 and 58-lb. T and G-irder.

OFFICERS—President, P. E. Hall; Vice-President, W. D. Douglass Secretary and Treasurer, C. H. Clark; General Manager and Purchasing Agent, F. L. Diserens.

CHAMPAIGN, ILL.

POPULATION 1890 WAS 6,619; IN 1880 WAS 5,103; AND IN 1870 WAS 4,625.

URBANA & CHAMPAIGN ELECTRIC ST RAILWAY—

ORGANIZATION—A consolidation in 1894 of Urbana & Champaign Street Railway (in operation since 1866) and Champaign Rapid Transit. Owns 10 motor and 10 trailer cars, Westinghouse system.

STOCK & BONDS—
 Stock paid in 1894..... Date. Interest. Outstand'g. Maturity.
 Urbana & Champaign Street } 1890 7 J-J 50,000 July, 1900
 Ry., 1st mort. (\$500)..... } Int't at Gilman, Son & Co., N.Y. City.
 Champaign Rapid Transit 1st } 1893 6 g. \$50,000 1908
 mortgage, gold, assumed... } Trustee, Girard Life, etc., Co., Phila.

ROAD—Operates 11 miles of track.

OFFICERS.—President, Treasurer, General Manager and Purchasing Agent, B. F. Harris, Jr.; Secretary, N. M. Harris.

CHARLESTON, S. C.

POPULATION 1890 WAS 54,955; IN 1880 WAS 49,984; AND IN 1870 WAS 48,956.

CHARLESTON CITY RY.—A horse railway.

ORGANIZATION—Incorporated Jan. 28, 1861. Charter was renewed in December, 1893, for 30 years. In December, 1894, owned 13 miles of track, laid with 38 and 42 lb. rails.

STOCK & BONDS—
 Stock (par \$50)..... Date. Interest. Outstanding. Last div., etc.
 1st mortgage..... 1890 J-J \$100,000 Jan. 2, '96, 4%
 1890 6 100,000 Jan. 1, 1915

Dividends and interest are paid at the company's office in Charleston. Dividends have been paid for a considerable time, and in January 1896, were at rate of 8 per cent per annum.

OFFICERS—President and Purchasing Agent, Jno. S. Riggs; Secretary and Treasurer, Frank F. Whilden. V. 60, p. 928; V. 61, p. 151.

ENTERPRISE RAILROAD—A horse railroad.

ORGANIZATION—Incorporated March 1, 1870, and owns 14 miles of track laid with 40-lb. C. B. and 42-lb. G. rails. Reported to be controlled by Cuyler, Morgan & Co. of New York City. Option of purchase was secured by Brooklyn parties in May, 1895, but not availed of.

STOCK & BONDS—
 Stock, \$1,000,000..... Par. Interest. Outstanding. Maturity.
 1st mortgage..... 1886 5 J-J 47,000 1906

Interest is paid at company's office, Charleston.

EARNINGS—In December, 1894, gross earnings were reported to be about \$60,000 per annum.

OFFICERS—President and General Manager, T. W. Passafiume; Secretary and Treasury, P. J. Balaguer.—V. 60, p. 928.

MIDDLE STREET SULLIVAN'S ISLAND RAILWAY.—A horse 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.

CHARLOTTE, N. C.

POPULATION 1890 WAS 11,557; IN 1880 WAS 7,094; AND IN 1870 WAS 4,473.

CHARLOTTE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1883. Franchise runs till 1925.

STOCK & BONDS—
 Stock, \$60,000, par \$50..... Miles. Date. Interest. Outstand'g. Maturity.
 1st M., \$100,000, gold..... 1892 6g. J-J \$100,000 Jan. 1, 1922

Interest is payable at the office of the Mercantile Trust & Deposit Co. of Baltimore, Md. The bonds are not subject to call before maturity.

ROAD—In September, 1895, was operating 4 3/4 miles of track in Charlotte and suburbs.

ANNUAL REPORT.—For year 1894 gross earnings were \$20,553; net, \$7,115; interest paid, \$6,000. Surplus for year, \$1,115. Total surplus Jan. 1, 1895, \$8,106.

OFFICERS—President, E. D. Latta; Sec. and Treas., F. A. Savin.

CHATTANOOGA, TENN.

POPULATION 1890 WAS 29,100; IN 1880 WAS 12,892; AND IN 1870 WAS 6,093.

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Succeeded by purchase at foreclosure sale in February, 1896, to all the rights and property of the Chattanooga Electric Ry. of 1891. Holders of the consols of the old company (this mortgage being foreclosed) received new stock for the amount of their holdings. No new bonds were authorized.

STOCK & BONDS—
 Stock authorized, \$645,000..... Date. Interest. Outstand'g. Maturity.
 City Street RR. 1st M..... 1892 6 J-J 300,000 1912
 Chatt. Elec. Street RR..... 1899 6 F-A 250,000 Feb. 1, 1909
 1st M. \$250,000, \$1,000. } Trustee Union Trust Co. of Philadelphia.

ROAD—Said to consist of 32 miles of track on 25 miles of street.

OFFICERS—President, Charles A. Lyerly; Vice-President, P. K. Roots; Secretary and Treasurer, Edward Lilly. DIRECTORS—Wm. T. Adams, Corinth, Miss.; George W. Mead, Brooklyn, N. Y.; P. K. Roots, Little Rock, Ark.; C. A. Lyerly, Frank Spurlock, J. H. Warner and S. D. Long of Chattanooga, Tenn.

INDEX—V. 61, p. 749, 793, 1154; V. 62, p. 413, 588.

CHATTANOOGA & LOOKOUT MOUNTAIN RAILWAY—A steam road.

ORGANIZATION—Said to operate 9 miles of track. Superintendent, W. T. Carley.

CHATTANOOGA & NORTH SIDE ST. RY.

ORGANIZATION—Opened in February, 1891. In November, 1895, no coupon had been paid since Nov. 1, 1893; but no receiver had been appointed, and the company hoped to adjust matters.

STOCK & BONDS—
 Stock (\$40,000), par \$100..... Date. Interest. Outstand'g. Maturity.
 1st mort., \$60,000, gold, } 1891 6 g M-N 60,000 May 1, 1911
 \$1,000, not subj. to call... } In default. Trustee is N. Y. Security & Trust Co., N. Y. City.

ROAD—Said to operate 6 1/2 miles of track (3 miles of road), including North Chattanooga Street Railway.

OFFICERS—President and General Manager, S. R. Read; Vice-President, N. E. Barker; Secretary and Treasurer, W. H. Hart; Superintendent and Purchasing Agent, W. C. Teas.

BELT RY. OF CHATTANOOGA—A dummy road.

ORGANIZATION, ETC.—Line connects all the steam railroads entering the city. It comprises 43 miles of track. Formerly Chattanooga Union Ry., sold in foreclosure June 17, 1895. See INVESTORS' SUPPLEMENT.

INCLINE & NARROW GAUGE RAILWAY—

ROAD—Said to embrace 2 3/4 miles of track, of which 3/4 mile incline cable and 3 miles steam. President, D. Woodworth.

CHESTER, PA.

POPULATION IN 1890 WAS 20,226; IN 1880 WAS 14,997; AND IN 1870 WAS 9,485.

CHESTER TRACTION—A trolley road.

ORGANIZATION—Operates about 30 miles of track in fee and controls all the street railway lines in Chester, being a consolidation of the Union Ry. Co., Chester St. Ry. Co., Chester & Media Elec. Ry. Co. and the Chester Darby & Philadelphia Ry. Co.

STOCK & BONDS—
 Stock (\$500,000)..... Date. Interest. Outstanding. Last Div. &c.
 1st M., gold, (\$250,000)..... 1894 5 g M-N 250,000 May 1, 1914
 Bills payable June 30, 1895..... 20,000

Securities of subsidiary lines.

Un. Ry. Co. stk. (\$100,000) (\$50)..... See text.
 1st M., g., (\$500 & \$1,000) o^e.....
 (\$200,000)..... 1893 5 g J-J 200,000 Jan. 1, 1913
 Chester St. Ry. stock (\$50)..... 10 J-J 150,000 Jan., 1896
 Chester & Media Elec. Ry. stock..... 6 J-J 100,000 Jan., 1896
 1st M. (\$100,000) gold..... 1893 5 g J-J 100,000 Jan. 1, 1913
 Chester Darby & Phila. stock..... 6 J-J 100,000 Jan., 1896
 1st M. (\$125,000) gold..... 1893 5 g J-J 125,000 July 1, 1913

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

August 1, 1895, the Chester Traction Co. held all the stock (\$100,000) of the Union Ry. Co., Chester & Media stock (\$35,000), Chester Darby & Phila. stock (\$65,000); total, \$200,000.

ROAD—Company in August, 1895, operated 30 miles of track:

| | Miles. | | Miles. |
|------------------------------|--------|-------------------------------|--------|
| Union Ry. Co..... | 7 | Chester Darby & Phila. Co.... | 8 |
| Chester St. Ry. Co..... | 7 | | |
| Chester & Media Elec. Co.... | 8 | Total..... | 30 |

LATEST EARNINGS—4 mos., } 1896.....Gross, \$54,314; net, \$25,250
 Jan. 1 to April 30. } 1895.....Gross, 46,081; net, 20,925
 Year ending June 30, 1895, first year of existence.

Miles of Road. Gross. Oper. Expenses. Net.
 1894-'95..... About 30 \$198,872 \$105,911 \$92,961

OFFICERS—President, George B. Lindsay; Secretary and Treasurer H. T. Walter.

CHICAGO, ILL.

POPULATION 1890 WAS 1,099,850; IN 1880 WAS 503,185; AND IN 1870 WAS 306,605.

CALUMET ELECTRIC STREET RAILWAY.—A trolley road.

STOCK & BONDS—
 Stock (\$100 (see text))..... Date. Interest. Outstand'g. Last div., &c.
 Mortgage (\$3,000,000)..... 1894 5 g M-N 2,500,000 Nov. 1, 1909

The mortgage 5s of 1894 were used in part to retire the 6s of 1892, of which the total issue was \$1,250,000. The 6s were subject to call at 105, and only \$83,000 remained unpaid in May, 1896.

In May, 1896, stock was increased from \$500,000 to \$5,000,000, but no new stock was expected to be issued at once.

ROAD—The company operates 70 miles of electric track, connecting with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central express trains, and reaching Gardner's Park, West Pullman, Auburn Park, Jackson Park, etc. In May, 1896, many extensions were in progress. Weight of rails is 78 pounds.

President, John Farson; Sec'y and Treas., H. B. White.

INDEX—V. 61, p. 470, 1013; V. 62, p. 908.

CHICAGO CITY RAILWAY.—Horse, cable and electric road.

ORGANIZATION—Incorporated in February, 1859, and has extensive surface road privileges in the south division of Chicago. About 39 miles of extensions are expected to be built in 1896.—V. 62, p. 456.

STOCK & BONDS—Date. Interest. Outstanding. Last div., etc. Stock (\$100) (see text) text—quar. \$10,000,000 Mar. 31, '96, 3% Gen. M. \$6,000,000 } 1887 4½ J.-J. 4,619,500 on 60 days Subject to call (\$100) (\$500) (\$1000) } Trustee, C. L. Hutchinson. notice.

STOCK—Amount of stock was placed at 100,000 shares of \$100 each, with right to increase the same at pleasure of the company; amount issued up to Dec. 31, 1890, was \$5,000,000. Jan. 2, 1891, increased to \$6,000,000; July 13, 1891, to \$7,000,000, and in January, 1893, to \$9,000,000. An increase of \$1,000,000 to defray expenses of electrical equipment was made July 1, 1895, and in January, 1896, \$2,000,000 additional stock was authorized for building new electric lines, making total stock \$12,000,000; of this, \$1,000,000 is to be issued July 2 and \$1,000,000 Oct. 2, 1896. See V. 62, p. 183.

BONDS—The bonds outstanding are of the denomination of \$100, \$500 and \$1,000 each and are secured by a general mortgage executed in 1887. The mortgage is limited to \$6,000,000 and the bonds are due July 1, 1901, but subject to call any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 per cent; 1895, 15 p. c.; in 1896, March, 3 per cent.

ROAD—On Dec., 31, 1895, company operated 164½ miles of track on 81 miles of street, as follows:

| | Miles. | Leased— | Miles. |
|-----------------|--------|--|--------|
| Cable road..... | 34 | | |
| Electric..... | 119 | S. W. Chicago R. T., leased in 1896..... | 2½ |
| Horse..... | 9 | | |

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 183, and gave earnings, etc., as follows:

| Year ending Dec. 31— | 1895. | 1894. | 1893. |
|-----------------------------|--------------------|--------------------|-------------|
| Gross earnings..... | \$4,476,824 | \$4,264,618 | \$6,059,990 |
| Op. exp. and taxes..... | 2,807,726 | 2,838,684 | 3,422,041 |
| P. c. op. ex. to earnings.. | (62.72) | (66.56) | (56.75) |
| Net earnings..... | \$1,669,098 | \$1,425,934 | \$2,637,949 |
| Interest on bonds..... | 207,887 | 207,877 | 199,238 |
| Reconstruction..... | 92,509 | | |
| Dividends.....(12 p.c.) | 1,140,000(12 p.c.) | 1,080,000(24 p.c.) | 2,100,000 |
| Balance, surplus.. | \$228,702 | \$138,057 | \$338,711 |

† Includes depreciation of horses, \$13,650; reconstruction of State Street, \$50,781; reconstructing Cottage Grove \$38,078.—V. 61, p. 966.

Total number of cars owned Dec. 31, 1895, was 1,785.
NET EARNINGS FOR 9 YEARS.

| | | | | | |
|-----------|-------------|-----------|-------------|-----------|-----------|
| 1895..... | \$1,669,098 | 1892..... | \$1,591,510 | 1889..... | \$845,339 |
| 1894..... | 1,425,934 | 1891..... | 1,338,882 | 1888..... | 683,336 |
| 1893..... | 2,637,949 | 1890..... | 1,139,897 | 1887..... | 686,239 |

OFFICERS—President, George H. Wheeler; First Vice-President, James C. King; Second Vice-President, Erskine M. Phelps; Treasurer, T. C. Penington; Secretary, F. R. Greene; Purch'g Agent, R. L. Grath.
DIRECTORS—Samuel W. Allerton, James C. King, L. Z. Leiter, D. K. Pearsons, Erskine M. Phelps, William B. Walker, George H. Wheeler.

INDEX—V. 60, p. 1008; V. 61, p. 324, 830, 966; V. 62, p. 183, 413, 456, 588.

CHICAGO GENERAL RAILWAY—An electric road.

ORGANIZATION—Incorporated October 24, 1893, for 50 years. Organized to construct and operate electric street railroads in Chicago. At present operates a line on West 22d St., etc., but plans to construct electric railroads on a large number of West Side and North Side streets. The stockholders on Nov. 26, 1894, authorized a \$10,000,000 issue of bonds to be used in the construction; to April, 1896, \$175,000 had been issued.

STOCK & BONDS—Date. Int., etc. Outstand'g. Maturity, etc. Stk. \$10,000,000(par \$100) \$500,000
1st M., \$10,000,000, g. } 1895 5g. M-N 175,000 Nov. 1, 1935
Red. aft. 10 yrs. at 105 } Trus. is Merchants' Loan & Tr. Co., Chicago.

LEASE—The company has leased the property and franchises of the old West & South Towns Street Railway Company. See that company.

EARNINGS—For year ending Dec. 31, 1895, gross, \$82,032; operating expenses and fixed charges, \$64,334; balance, surplus, \$17,748. From May 1, 1894, to Dec. 31, 1894 (8 months), earnings with only a portion of the road in operation, were gross, \$40,868; operating expenses, \$23,153; balance, net, \$17,715. Passengers carried in 1895 were 1,746,112; in 1894, 955,229; in 1893, 28,559.

OFFICERS—President, Lawrence E. McGann; Secretary & Treasurer, Lawton C. Bonney. Directors—L. E. McGann, J. H. Witbeck, C. L. Bonney, D. B. Scully, J. P. Black, Lawton C. Bonney, Lyman M. Paine.—V. 59, p. 968, 924; V. 62, p. 185, 868.

CHICAGO GENERAL RAILWAY SYSTEM—WEST & SOUTH TOWNS STREET RAILWAY.—An electric road.

ORGANIZATION—Leased May 1, 1894, for 99 years to Chicago General Railway, which "assumes" the bonds due in 1912, and, beginning November 1, 1898, will pay dividends on the stock as below stated.

STOCK & BONDS—Miles. Date. Interest. Outst'd'g. Maturity, etc. Stock..... See below \$500,000.
1st M., \$500,000 gold } 16 1892 6g. F-A 500,000 Aug. 1, 1912
\$1,000, p. & 1 guar. } Subject to call at 105 and interest any interest
(not end.)c } day after February 1, 1902.
Int. at the Merchants' Loan & Tr. Co., Chicago.

The mortgage trustee is the Northern Trust Company of Chicago.
LEASE—Under the lease as modified in January, 1896, the General Company assumes the bonds and will pay rent coupons on the stock from November 1, 1898—6 per cent to be paid each November 1.

ROAD—In May, 1895, owned 15½ miles of track on 9½ miles of street, within 5½ miles of the City Hall, the nearest point being within 2 miles. Operation from the new power plant began Jan. 3, 1895.

EARNINGS—See Chicago General Railway.

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

ORGANIZATION—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8.56 miles of double and triple track; total track said to be 18.62 miles.

RECEIVERSHIP—On Oct. 5, 1895, M. T. Hopkins (President) was appointed receiver.—V. 61, p. 661.

COMMITTEES—Stockholders' Committee—John J. Mitchell, of Chicago, A. F. Walcott, of New York and H. M. Bigelow, of Boston. In October, 1895, over 40,000 shares out of the 75,000 total capital had been deposited with this committee. See V. 61, p. 1012 and 1063.

First Mortgage Bondholders' Committee—Byron L. Smith, Lyman J. Gage, George Schneider, Chauncey J. Blair, A. O. Slaughter, William Fleming, Leslie Carter; depository, Northern Trust Co., Chicago \$6,858,000 of the \$7,500,000 1sts have been deposited. See V. 62, p. 868 for proposition made in May, 1896.—V. 62, p. 363, 868.

Extension Bondholders' Committee—George E. Adams, Chairman, Ebenezer Buckingham, William B. Walker, Joseph Leiter, Edwin L. Lobdell; depository, Illinois Trust & Savings Bank, Chicago; \$2,766,000 of the \$3,000,000 extension bonds have been deposited. V. 62, p. 363, 868.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity, etc. Stock, \$7,500,000 (par, \$100) \$7,500,000
1st M., sinking fund.....c* 1889 5g. A-O 7,500,000 Oct. 1, 1929
Extension mortgage..... 1893 5g. J-J 3,000,000 Jan., 1933
Current liabilities Dec. 31, 1895..... 31,226

DEFAULTS—Interest due April 1, 1895, on firsts was not paid.—V. 60, p. 656. July, 1895, interest on the extension bonds was not paid.

Mortgage of 1889 covers road from Congress Street to Sixty-third Street, and the bonds are subject to call for payment after Oct. 1, 1899, at 110 and interest. The mortgage of 1893 was said to be a first lien on extensions south of Sixty-third Street, but see V. 61, p. 661, as to claims of first mortgage bondholders. Trustee of 1st mortgage is the Northern Trust Company of Illinois; trustee of extension mortgage is Illinois Trust & Savings Bank (appointed in October, 1895.)

LATEST EARNINGS—4 months, (1896..Gross, \$254,818; net, \$90,717 Jan. 1 to April 30— } 1895..Gross, 261,502; net, 75,52)

ANNUAL REPORT—The annual report for 1895 with balance sheet was in V. 62, p. 230, showing earnings as follows:

| Earnings. | | 1895. | | 1894. | |
|---------------------|-----------|-----------|-------------------|-----------|-----------|
| | 1895. | 1894. | Op. ex. & taxes. | 1895. | 1894. |
| Passenger..... | \$710,857 | \$679,381 | \$560,384 | \$568,561 | |
| Other earnings..... | 33,310 | 20,773 | Net receipts..... | \$183,783 | \$143,123 |
| Miscel. receipts } | 51,129 | | Int. on bonds.. | 525,000 | 525,000 |
| Gross receipts..... | \$744,167 | \$711,684 | Bal., deficit.. | \$341,217 | \$381,877 |

RECEIVER—M. T. Hopkins, appointed Oct. 5, 1895.
Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 60, p. 175, 605, 656; V. 61, p. 26, 240, 280, 431, 470, 661, 1012, 1063, 1106, 1154; V. 62, p. 137, 185, 230, 232, 363, 683, 868.

CICERO & PROVISO STREET RAILWAY—An electric road.

ORGANIZATION—Understood to be controlled by Mr. Yerkes.
STOCK & BONDS—Interest. Outstanding. Maturity. Capital stock (par \$100)..... \$2,500,000
1st mortgage, 1889..... 6 M & N 604,000 Nov. 1, 1904
Consol. M., \$2,500,000, } 5g. M & N 1,289,000 May 1, 1915
1895, gold, \$1,000 } Trustee, Illinois Trust & Savings Bank.

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.
Bonds—Of the consols of 1895 sufficient are reserved to retire the outstanding firsts; it is said \$500,000 will be held in the treasury; balance used in extending and improving the lines. V. 61, p. 280.

ROAD—Operates 45 miles of track, including 14 miles completed in 1895. It starts at West 40th St. and W. Madison St. in the City of Chicago, and passes through Moreland, Austin, Maywood, etc.

OFFICERS—President, George A. Yuille; Vice-President and General Manager, C. R. Frederick; Secretary, Henry G. Foreman, Equitable Building, Chicago; Treas., W. F. Furbeck.—V. 60, p. 259; V. 61, p. 280.

ENGLEWOOD & CHICAGO ELECTRIC RY.—To be a storage battery road.

ORGANIZATION—Chartered in 1893. In December, 1895, control was acquired by Isaac L. Rice as trustee. Road includes 1½ miles of track (built in 1894) on Sixty-third Street, Vernon Avenue, Sixty-seventh Street and Cottage Grove Avenue, and branch to Seventy-first Street.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stock (par, \$100)..... \$2,500,000
1st M., \$2,500,000, gold. 1893 6g. F-A May, '96, none. Aug. 1, 1913

BONDS—The first instalment of 10 per cent on subscriptions to the bonds was payable February 24, 1896.

ROAD—The line will be 13 miles long, extending from a connection with the "Alley L" in South Chicago to Englewood, Harvey, Blue Island, etc. It is expected to have the road in operation by July 15, 1896. The storage battery will be used.

OFFICERS—President, J. C. Shaffer; Secretary and Treasurer, Charles F. Griffin.—V. 61, p. 470, 1013.

GENERAL ELECTRIC RAILWAY.

ORGANIZATION—Incorporated in February, 1895, with authorized capital stock of \$5,000,000. Incorporators, Daniel M. Simmons, William A. Youmans and George Pfleger. In January, 1896, the City Council passed an ordinance over the Mayor's veto granting this company a twenty-year franchise for a system of lines south on Dearborn Street, etc. The road will extend from the Post Office southward for 10½ miles. Under its franchise the company must pay to the city of Chicago from its receipts 1 per cent for the first five years, 2 per cent for the second five years, 2½ per cent for the succeeding three years and 3 per cent for the remaining seven years. V. 62, p. 589. *Love Electric Traction*—The road of the General Electric Ry railway will be built by the Love Electric Traction Co. Authorized stock, \$10,000,000; issued, \$6,000,000. No bonds.—V. 62, p. 589.

LAKE STREET ELEVATED RAILROAD.

ORGANIZATION—Chartered August 24, 1892. In August, 1895, debt had been mostly readjusted under plan of February, 1895 (in V. 60, p. 391), by which the Northwestern Elevated RR. Co. guarantees new debenture bonds. Road is expected to be in operation by electricity in June, 1896.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity, etc. |
|---|-------|-----------|--------------|----------------|
| Stock, par \$100..... | | | \$10,000,000 | |
| Gold debentures: p. & l. } guar. by N. W. El..... | 1895 | 5 J-J | 3,763,200 | July 1, 1928 |
| Inc. debent., g., non-cum. } \$500 & \$1,000 bonds. c. } | 1895 | 5 Feb. 1 | 940,800 | July 1, 1928 |
| Bonds not assenting to plan of 1895— | | | | |
| 1st M., not protesting. } (See text)..... | 1893 | 3(5) J-J | 279,000 | July 1, 1928 |
| Do Ziegler bonds (text) } Bills payable Dec. 31, '95..... | 1893 | -J-J | 610,000 | July 1, 1928 |
| | | | 571,500 | |

Note.—The total issue of first mortgage bonds was \$7,574,000, of which January 1, 1896, \$1,000,000 had not assented to readjustment plan of 1895. Of these last \$101,000 were in the treasury Jan. 1, 1896, while \$610,000 held by Mr. Zeigler were in May, 1896, still in litigation and receiving no interest, and \$279,000 additional are allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. See V. 62, p. 233, 869, 908, 949. Holders of first mortgage bonds for \$6,574,000 assented to plan and received in exchange for their principal 60 per cent in guaranteed debentures (total issued \$3,944,400, of which \$181,200 in treasury), and 15 per cent in incomes (total issue \$986,120, of which \$45,320 in treasury).

Stock.—In May, 1896, trust certificates representing Lake Street stock for \$5,009,300 was offered to stockholders of Columbia Construction Co. at \$18.90 a share; the stock itself will be held in a vot ng trust. —V. 62, p. 908.

Bonds.—The gold debentures bear interest at 5 per cent from Jan. 1, 1895, and are secured by deposit of the old bonds with the Northern Tr. Co.; their principal and interest are guaranteed by the Northwestern Elevated RR. Co. The trust deed securing the mortgage bonds was to be modified so that no bonds should hereafter be issued for purpose of paying interest, and no bonds shall be issued for construction, except at par, and only for actual cost of the construction.

ROAD.—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles, equal to 14 1/4 miles of single track. Road turned over to the company by the contractor March 1, 1894. The Wabash Avenue line was opened Sept. 22, 1895.

LATEST EARNINGS.—1 month—{ 1896, gross, \$52,855; net, \$22,142
January 1 to January 31. { 1895, gross, 44,678; net, 16,490

REPORT.—Fiscal year ends Dec. 31. Report for 1895, V. 62, p. 230.

| | 1895. | 1894. | 1895. | 1894. |
|--------------------------|-----------|--------------------|-----------|-----------|
| | 12 mos. | 10 mos. | 12 mos. | 10 mos. |
| Fr'm pas'grs } \$517,305 | \$410,270 | Taxes..... | \$17,000 | \$18,869 |
| Do miscel. } 17,825 | | Int. on bonds..... | 230,454 | 276,858 |
| | | Int. on miscel. .. | 17,993 | 7,436 |
| Total..... | \$517,305 | Total..... | \$265,447 | \$303,163 |
| Oper. exp..... | 290,006 | Deficit..... | \$38,148 | \$165,159 |
| Net revenue.. | \$227,299 | | | |

OFFICERS.—President, D. H. Louderback; Vice-President, A. S. Littlefield; Sec. and Treas. Robert Laughlin, 444 North Clark Street, Chicago. —V. 60, pp. 43, 81, 131, 391, 480, 522, 656, 711, 795, 836, 1009, 1105, 1145; V. 61, p. 27, 431, 662; V. 62, p. 85, 230, 233, 869, 908, 949.

METROPOLITAN WEST SIDE ELEVATED RAILROAD.—An electric road.

ORGANIZATION.—Organized to build an elevated railway in Chicago, running from the Board of Trade Building westerly about 6 miles, with branches; the total length, 16 1/2 miles; the first 1-81 miles are four tracks, the rest two tracks, making total double track miles 17-96. The road is operated by electricity. See V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity, etc. |
|---|-------|-----------|--------------|----------------|
| Stock, \$15,000,000 (\$100)..... | | | \$13,440,000 | |
| Preferred 6 p. c. stock, } \$15,000,000 (par \$100)..... | | | None | |
| 1st mort., gold (see text), } Interest payable in both N. Y. and Chicago. | 1892 | 5 g. F-A | 10,000,000 | Aug. 1, 1942 |

ROAD.—Early in May, 1895, 8-1 miles of double-track road were opened, including the main line and Logan Square line; on June 19 the Garfield Park line, 4 miles, and on July 29 the Humboldt Park line, 2-1 miles; making a total of 14 1/4 miles of double track. Of the remaining 3-7 miles (Douglas Park line) 2 miles is now under construction.

Stock.—Authorized, common, \$15,000,000; preferred (authorized July 6, 1895), \$15,000,000. There was issued to subscribers to bonds on final payment of subscription June 15, 1894, \$2,500,000 common, and the balance outstanding is owned by the Construction Company.

Bonds.—The mortgage is for \$15,000,000. In May, 1896, only \$10,000,000 had been issued. Bonds are exchangeable at par for the preferred stock at the option of holders.

OFFICERS.—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr. **INDEX.**—V. 58, p. 866; V. 60, p. 711, 836; V. 61, p. 69, 431.

NORTH CHICAGO STREET RAILROAD.

ORGANIZATION.—In 1886 this company purchased a majority of the shares of capital stock of the North Chicago City Ry. Co., and under an operating agreement dated May 24, 1886, agreed to pay N. C. C. Ry. Co. a rental of \$30 per share annually on its entire capital stock. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

| STOCK AND BONDS— | Date. | Interest. | Outstand'g. | Last div. etc. |
|--|------------------------------|-----------|-------------|----------------|
| Stock (\$10,000,000) (\$100)..... | | | \$6,600,000 | Apr. 11, '96 |
| 1st mortgage (\$500). See } Text. Q-J 15 | 1886 | 5 J-J | 2,413,000 | Jan. 1, 1906 |
| text. Currency..... | | | | |
| Certificates..... | 1891 | 6 J-J | 500,000 | 1911 |
| Do 5-20s..... | 1895 | 6 J-J | 550,000 | 1900-1915 |
| Guaranteed. | | | | |
| N. C. City Ry. Co. stock..... | 30 | Q-J | See text. | April, 1896 |
| 1st mort., currency..... | 1880 | 6 J-J | 500,000 | July 1, 1900 |
| 2d mort. (\$2,500,000)..... | 1889 | 4 1/2 M-N | 1,850,000 | Nov. 1, 1927 |
| Trustee, Ill. Tr. & S. Bk. } | Subject to call at any time. | | | |
| No. Chic. Electric 1st M..... | 1894 | 6 F-A | () | Aug. 1, 1914 |
| No. Side Electric 1st M..... | 1895 | 6 M-N | 135,000 | Nov. 1, 1915 |
| Chic. Electric Transit..... | 1894 | 6 F-A | 150,000 | Aug. 1, 1914 |

Stock of N. Chi. City Ry. Co. not owned by N. Chi. St. RR. Co., \$249,900 (par, \$100), receives an annual rental of \$30 per share. North Chicago City stock for \$250,100 is owned by North Chicago Street RR.

Bonds.—The original amount issued under the 1st mortgage of the N. Chi. St. RR. Co. was \$1,500,000. Subsequent issues were made under a clause in the mortgage which provided for the issuing (by and with the consent of the trustee) of additional bonds for permanent improvements, in amount equal to 75 per cent of such improvements. In February, 1896, it was unofficially reported that the company had received \$1,000,000 of these bonds bearing 5 p. c. interest [making total issued \$3,413,000] and also \$650,000 City Ry. 4 1/2s [making total \$2,500,000] to represent funds spent for new construction.

Has guaranteed \$226,000 North Chicago Electric Ry. and \$150,000 Chicago Electric Transit bonds—see both under West Chicago "System." In January, 1896, guaranteed North Side Electric bonds (see guarantee V. 62, p. 414) and issued \$550,000 certificates in part payment of extra dividends.—V. 62, p. 41.

Stock.—North Chicago Street stock for \$1,100,000 was issued in January, 1896, of which \$550,000 for part payment of extra dividend and \$550,000 was offered to stockholders at par.—See V. 62, p. 41.

| DIVIDENDS. | for 1890. | 1891. | 1892. | 1893. | 1894. | 1895. | 1896. |
|---|-----------|-------|--------|-------|-------|-------|------------|
| per cent. | 6 1/2 | 8 | 11 1/2 | 12 | 12 | 12 | See below. |
| In 1896, Jan., 3 p. c. in cash, and 20 p. c. extra, 10 p. c. in stock and 10 p. c. in 6 p. c. certificates of indebtedness. See also V. 62, p. 183; in April, 3 p. c. | | | | | | | |

ROAD.—The road on Jan. 1, 1896, was operated as follows:

| | Miles. | | Miles. |
|---------------------------|--------|---------------------------|--------|
| Cable..... | 17 | Electric trolley..... | 64 |
| Electric underground..... | 1 7/8 | | |
| Horse..... | 3 | Total track operated..... | 85 7/8 |

ANNUAL REPORT.—Fiscal year ends December 31. Report for 1895 was in V. 62, p. 183, and gave earnings as follows:

| Year ending Dec. 31— | 1895. | 1894. | 1893. |
|-------------------------------|-------------|---------------|-------------------|
| Gross earnings..... | \$2,780,487 | \$2,565,618 | \$3,101,148 |
| Net earnings..... | \$1,468,380 | \$1,218,292 | \$1,688,392 |
| Int., rental, taxes, etc..... | 471,252 | 465,648 | 533,882 |
| Dividends paid..... (12%) | 659,922 | (12%) 659,913 | (11 1/2%) 618,574 |
| Balance, surplus..... | \$337,206 | \$92,731 | \$535,936 |
| Total surplus Dec. 31..... | \$1,694,281 | \$1,357,076 | \$1,264,345 |

OFFICERS.—President, C. T. Yerkes; Vice-President, W. F. Furbeck; 2d Vice-President, General Manager and Purchasing Agent, John M. Roach; Secretary and Treasurer, J. William Helm.—V. 60, p. 129, 260; V. 62, p. 41, 139, 183, 233, 414.

NORTH CHICAGO STREET RR. SYSTEM.—NORTHSIDE ELECTRIC RAILWAY.—A trolley road.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|--------------|--------------|
| Stock, \$1,500,000..... | | | \$1,500,000 | |
| 1st M. cur., gu. p. & l. } Trustee, Illinois Trust & Savings Bk., Chicago. | 1895 | 6 M-N | 135,000 | Nov. 1, 1915 |

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to \$1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements; the bonds are guaranteed, principal and interest, by endorsement of the North Chicago Street RR. (See guarantee V. 62, p. 414.) In Jan., 1896, owned 7-43 miles of track on Franklin, Erie, Kingsbury, Crosby, Rees, Dayton, Weed and Sheffield streets.

INDEX.—V. 62, p. 233, 414.

NORTHWESTERN ELEVATED RR.

ORGANIZATION.—Organized in 1894 to construct an elevated road in Chicago, Ill. The road, it is estimated, will cost \$7,250,000.

| STOCK AND BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|-------|-----------|--------------|--------------|
| Stock, \$15,000,000..... | | | | |
| Prof. stock, \$15,000,000..... | | | See below. | |
| 1st M. (\$500), \$15,000,000 | 1894 | 5 g. F-A | See below. | Aug. 1, 1944 |

Interest at Ill. Trust & Savings Bank, trustee.

Stock.—During 1895 it was arranged to issue preferred 6 per cent cumulative stock in place of the \$15,000,000 of bonds originally proposed, and to retire the mortgage.

The Northwestern Elevated has guaranteed the debenture bonds of the Lake Street Elevated.—V. 60, p. 836.

Columbia Construction Company.—Incorporated with a capital stock of \$2,000,000, to build the Northwestern Elevated. Stock increased to \$5,000,000 in July, 1895. In May, 1896, Columbia Construction stockholders were offered privilege to subscribe for \$5,009,300 of Lake Street Elevated stock at \$18.90 (see V. 62, p. 909).—V. 60, p. 1105; V. 61, p. 241; V. 62, p. 908.

ANNUAL REPORT.—The President's report on the condition of the property Dec. 31, 1895, was given in V. 62, p. 231.

ROAD.—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5 3/4 miles of four-track and 1 1/4 miles double-track. Contracts all let.

OFFICERS.—President, D. H. Louderback; Vice-President, C. D. Hotchkiss; Secretary and Treasurer, Howard Abel.—V. 60, p. 930, 1105; V. 61, p. 113, 241, 325, 472; V. 62, p. 231.

OGDEN STREET RAILWAY.—A trolley road.

ORGANIZATION.—In February, 1895, an ordinance granted rights for twenty years on West Fortieth Street from West Madison Street to West Thirty-first Street; on Ogden Avenue, from West Fortieth to West Forty-sixth street; on West Twenty-sixth street, from West Fortieth Street to West Forty-sixth street; on Thirty-first Street, from West Fortieth Street to West Forty-fourth Street. In May, 1896, had laid in all 15 miles of track, construction proceeding rapidly. The company is said to have been leased to the Cicero & Proviso.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------|-------------|
| Stock, \$2,000,000..... | | | \$2,000,000 | |
| 1st M..... | 1896 | 6 M N | () | May 1, 1916 |

Mortgage Trustee is Illinois Trust & Savings Bank. The deed authorizes the issue of bonds for \$1,500,000 and additional amounts, but not in excess of \$2,000,000, only for 75 per cent of cost of construction and equipment.

OFFICERS—President and Treas., Henry G. Foreman.—V. 62, p. 779.

SOUTH CHICAGO CITY RAILWAY CO—

ORGANIZATION—Incorporated May 31, 1888. Operates two lines from Jackson Park to 106th Street and the Indiana State Line. The Hammond Whiting & East Chicago Electric is controlled in same interest. V. 62, p. 86.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------|--------|-----------|-------------|--------------|
| Stock (\$1,500,000 auth.)... | | | \$1,200,000 | |
| 1st mortgage, currency... | 1890 5 | J-J | 50,000 | July 1, 1910 |
| 1st mort. \$5,000,000, gold } | 1893 5 | g.A-O | 1,150,000 | Apr. 1, 1913 |
| \$1,000,000..... | | | | |

Interest payable at Illinois Trust & Savings Bank, Trustee, Chicago.

ROAD—Owns 32 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total August, 1895, 35 miles. Rails 75 lbs. Connection with Hammond Whiting & E. C. Electric gives a line to the various Indiana race tracks and makes a direct route of 20 miles from the Illinois State line to Hammond, Ind.

OFFICERS—President, D. F. Cameron; Vice-President, V. Shaw Kennedy; Secretary, Treasurer and Purchasing Agent, O. S. Gaither.

INDEX—V. 62, p. 86.

SUBURBAN ELECTRIC RAILWAY—

ORGANIZATION—In July, 1895, secured franchises on 12 miles of street in Cicero, covering Harrison Street, Twenty-second Street, Riverside Boulevard, Hiawatha Avenue from Twenty-second to Thirty-ninth Street. Franchises in Cicero, Proviso and Riverside were secured in November, 1895. Will connect with Lake Street and Metropolitan West Side elevated roads and proposes to build to La Grange and possibly to Aurora. In May, 1896, it was hoped to have cars running on 15 or 20 miles by Sept. 1. Part of the right of way will, it is said, be owned in fee.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|----------|-----------|-------------|--------------|
| Stock, \$1,250,000..... | | | \$1,250,000 | |
| 1st M., \$3,500,000, gold..... | 1896 5g. | M-S | 700,000 | Mar. 2, 1916 |

Trustee is Chicago Title & Trust Co.

OFFICERS—President, George R. Talbott; Vice-President, J. S. McGashan; Secretary, Homer K. Galpin; Treasurer, Oscar L. McMurray; General Manager, C. S. Leed.

UNION ELEVATED RAILROAD—

ORGANIZATION—Incorporated Nov. 22, 1894, to build a loop road connecting the several Chicago elevated roads with the business centre of the city.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|----------|-----------|-------------|--------------|
| Stock, \$5,000,000..... | | | See text. | |
| 1st M., \$5,000,000, gold..... | 1895 5g. | A-O | \$3,000,000 | Oct. 1, 1945 |

Stock—Issued \$5,000,000, on which in Oct., 1895, \$1,000,000 was called for payment.

RENTAL—The loop will be used by the four elevated railroad companies, viz.: Chicago & South Side Rapid Transit Co., Lake Street Elevated RR. Co., Northwestern Elevated RR. Co. and the Metropolitan Elevated RR. Co., which are to pay as rental respectively an amount proportionate to the number of passengers carried by each on the loop, with a minimum aggregate rental for the four companies upon completion of loop equal at least to the amount of interest charges, taxes and expenses of operation, and maintenance of the lessor co.

ROAD—Route of loop will be on Fifth Avenue from Lake to Harrison Street, thence east on Harrison Street to Wabash Avenue, thence north on Wabash Avenue to Lake Street again. The loop will be 2 1/4 miles in length—see V. 62, p. 553.

INDEX—V. 61, p. 431, 753, 926; V. 62, p. 94, 321, 553.

WEST CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated in 1887 under laws of Illinois, and operates a street car system in the West Division of city of Chicago.

LEASES.—Control of the *Chi. W. Div. Ry.* was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years at an annual rental of \$35 per share, the principal and interest of its bonds being assumed. Of the *Chicago Passenger Ry. Co.* stock, the *Chi. W. Div. Ry. Co.* owns a majority, and the road is leased to the West Chicago Street RR. The West Chicago St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. In 1889 the *West Chicago Street RR. Tunnel Co.* was leased for 999 years, the principal and interest of its bonds being guaranteed, and an annual toll to be paid on each car passing through the tunnel.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., &c. |
|---|------------|---------------|--------------|----------------|
| Stock, \$20,000,000 (\$100) text. | | Q.-F. | \$13,189,000 | May 15, 1896 |
| 1st mortgage, \$4,100,000, 000, \$1,000..... | 1888 5 | M-N | 3,978,000 | May 1, 1928 |
| Debentures..... | 1891 6 | J.-D. | 1,000,000 | June 1, 1911 |
| Do..... | 1891 6 | J.-D. | 1,000,000 | Dec. 1, 1911 |
| Do..... | 1894 6 | J.-D. | 1,000,000 | Dec. 1, 1914 |
| Do..... | 1894 6 | J.-D. | 1,000,000 | Dec. 1, 1915 |
| W. Ch. St. RR. Tun. Co. 1st guar. p. & i. end. c. } | 1889 5 | F.-A. | 1,500,000 | Feb. 1, 1909 |
| Power house mortgages..... | 1888-9 | 5 p. c. | 204,000 | 1928-9 |
| Chi. W. D. Ry. Co. st'k 100. | | \$35 Q.-J. 20 | See text. | Apr. 20, 1896 |
| Note sec'd by trust deed. | 1886 5 | | 30,000 | |
| 1st mort. 4 1/2s, (\$1,000)..... | 1892 4 1/2 | J.-J. | 4,040,000 | July 1, 1932 |
| Chic. Pass. Ry. Co. stock..... | 5 | (?) | See text. | (?) |
| 1st mortgage, cur..... | 1885 6 | F.-A. | 400,000 | Aug. 1, 1903 |
| Con. M., \$1,000,000..... | 1889 6 | J.-D. | 600,000 | June 1, 1929 |
| Bonds of '96, \$1,000,000..... | 1896 | | (?) | |

Chicago Electric Transit, etc., Chicago & Jefferson Urban Transit, North Chicago Electric, } See these companies below.
Interest is payable at company's office.

Bonds.—The tunnel bonds are secured by first lien on real estate and tunnel property in Chicago costing \$2,515,000.

In February, 1895, issued \$1,000,000 additional 6 per cent debenture bonds, and in September, 1895, another \$1,000,000 of debentures was issued for electrical construction expenses. V. 61, p. 518.

Stock.—The authorized stock was \$10,000,000, but the stockholders Jan., 1893, authorized an increase to \$20,000,000. In accordance with this additional issues were made—April 1, 1893, \$1,000,000; Aug. 1, 1893, \$1,100,000, and Nov., 1893, \$1,089,000.

Chicago West Division Stock is \$1,250,000, of which \$625,100 is owned by the West Chicago Street Co., the remainder (\$624,900) being guaranteed 35 per cent yearly under the lease. *Chicago Passenger Railway* stock is \$2,000,000, having been increased from \$1,000,000 in March, 1896, when \$1,000,000 of additional bonds were also authorized for betterments. Of old stock \$730,000 was held for the benefit of West Chicago stockholders.—V. 62, p. 553. The West Chicago St. RR. Co. guaranteed 5 p. c. on original \$1,000,000 stock under operating contract.

| DIVIDENDS— | 1889. | 1890. | 1891. | 1892. | 1893. | 1894. | 1895. | 1896. |
|---------------|-------|-------|-------|-------|-------|-------|-------|---------|
| per cent..... | 5 | 5 | 6 | 7 1/2 | 9 | 9 | 9 | 6 Below |

In 1896, February, 1 1/2 per cent; May, 1 1/2 per cent.
ROAD.—On January 1, 1896, had 201.58 miles of track operated as follows: Cable 32.42 miles; electricity 121.72 miles; horses 47.44 miles. Jan. 1, 1895, there were 151 miles operated with horses.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 183. The statement of operations for the year is given below.

| Years ending Dec. 31— | 1895. | 1894. | 1893. |
|--------------------------------|---------------|---------------|---------------|
| Gross earnings..... | \$4,201,477 | \$4,181,237 | \$5,235,634 |
| Operating expenses..... | 2,267,196 | 2,518,627 | 2,892,983 |
| Net earnings..... | \$1,934,281 | \$1,662,610 | \$2,342,651 |
| Rental of leased roads..... | \$490,500 | \$490,500 | |
| Coupon interest..... | 241,813 | 240,862 | \$941,749 |
| Other interest and taxes..... | 169,702 | 128,109 | |
| Total fixed charges..... | \$902,015 | \$859,471 | \$941,749 |
| Balance for dividends..... | \$1,032,266 | \$803,139 | \$1,400,902 |
| Dividends paid..... | 791,340 | 1,184,298 | 991,559 |
| Balance..... | sur.\$240,926 | def.\$381,159 | sur.\$409,343 |
| Total surplus January 1, 1896, | \$1,722,619. | | |

OFFICERS.—President, C. T. Yerkes; Sec. and Treas., L. S. Owsley; Purch. Agent, E. A. Blodgett.—V. 61, p. 518; V. 62, p. 139, 183, 553.

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

ORGANIZATION—Chartered in 1894. Owns valuable franchises running for 20 years on about 40 miles of streets in northwest Chicago.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|--------|-----------|-------------|--------------|
| Stock..... | | | \$1,500,000 | |
| 1st M., gu. sec text, no opt'n } | 1894 6 | F-A | 850,000 | Aug. 1, 1914 |

Interest is payable at office of the trustee, the Illinois Trust & Savings Bank of Chicago, Ill.

Bonds.—The mortgage provides for the issue of \$2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the \$850,000 issued \$700,000 are guaranteed by the West Chicago Street RR. and \$150,000 by the North Chicago Street RR.

ROAD—Owns 18.46 miles of track on 9.23 miles of street—a double-tracked paved electric road on Elston Avenue and Belmont Avenue. Owns eight acres of real estate for car barns, and will furnish power for itself and for other lines.

WEST CHICAGO STREET RAILWAY SYSTEM—CHICAGO & JEFFERSON URBAN TRANSIT.—A trolley road.

ORGANIZATION—Obtained a franchise in April, 1892, for an electric road from Monroe and Canal streets along Monroe, Morgan, Fulton, Ashland Avenue, Fulton Street, Western Avenue, etc., about 6 1/2 miles. Road belongs to system of West Chicago Street Ry., which guarantees the bonds. Stock \$2,000,000. See V. 61, p. 516.

| STOCK & BONDS. | Date. | Interest. | Outstanding. | Maturity. |
|--|--------|-----------|--------------|--------------|
| Stock \$2,000,000..... | | | \$1,000,000 | |
| 1st M., guar. p. and i., West } Chicago Street Ry..... | 1895 6 | M-N | 175,000 | Nov. 1, 1915 |

Interest at Chicago office.
The first mortgage is for \$2,000,000, but additional bonds may be issued for extensions, etc.

Illinois Trust & Savings Bank of Chicago is mortgage trustee.
ROAD—Owns 7.7 miles of track on Fulton, Morgan and Monroe streets. President, Le Grand W. Perce; Sec'y, T. B. Sears.—V. 61, p. 516

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

| STOCK & BONDS. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|-----------|-------------|--------------|
| Stock..... | | | \$2,000,000 | |
| 1st M., \$1,000,000 (not sub- } ject to call, gu. p. & i. end. } | 1894 6 | F-A | 466,000 | Aug. 1, 1914 |

Int. at Illinois Trust (trustee), Chicago.
The bonds are guaranteed, part of them by the North Chicago and part by the West Chicago Street RR.

Trustee, Illinois Trust & Savings Bank, Chicago.
EARNINGS—In 1895 surplus earnings over all charges and expenses were reported to be \$38,370. Company has no power plant.

ROAD—Owns double track, paved, electric road on Lincoln Avenue, from the terminus of the North Chicago Street Ry. Co.'s cable line at Lincoln and Wrightwood Avenues to North 59th Street; also on Milwaukee Avenue, from the terminus of the West Chicago Street Ry. Co.'s cable line at Armitage Ave. to Lawrence Ave., 6.75 miles in length.

WEST CHICAGO STREET RAILWAY SYSTEM—CHICAGO NORTH SHORE STREET RY.—An electric road.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---|----------|-----------|-------------|-----------------|
| Capital stock, 6 p. c. guar. | | 6 Q.-J. | \$650,000 | Apr., 1896 |
| 1st M., \$1,500,000, g., } guar. p. & i. (end) c* } | 1894 6g. | A-O | 675,000 | Apr. 1, 1912 |

Subj. to call at 105 any Apr. 1 after 1905
The bonds guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

ROAD—In May, 1896, was reported to be operating 19 miles of track on 9 miles of streets, of which 7 1/2 miles track owned.

CLEVELAND & ELYRIA ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1894. Franchise runs till 1919. Controlled by Henry A Everett of Cleveland.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-----------|-------------|-------------|
| Stock, par \$100..... | | | \$200,000 | |
| 1st mortgage (on 18 miles) } 1895 6 M - N | | | 200,000 | May 1, 1915 |
| par \$500..... | | | | |

ROAD—Owns from Cleveland to Elyria, 17 miles; sidings, 1 mile; total track, 18 miles. Opened in December, 1895. General Manager, F. T. Pomeroy.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated to build from Euclid (the end of Cleveland Electric Railway) to Painesville. In February, 1896, about 3 miles was in operation by the Cleveland Electric Railway. Rails are 68-lb. girder. Capital stock is \$500,000, having been increased from \$250,000 in 1895. Mortgage is for \$500,000.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors—Henry A. Everett, I. N. Topliff and W. F. Carr.

CUYAHOGA SUBURBAN RAILWAY—A trolley road.

ORGANIZATION—Proposes to build and operate 13½ miles of trolley road in Cleveland extending from the Cleveland Canton & Southern RR. crossing at Miles Avenue to Chagrin Falls.

STOCK & BONDS—Capital stock is said to be \$150,000, and bonds for \$150,000 it is reported will be issued. Trustee of mortgage dated Feb. 1, 1895, Savings & Trust Co. of Cleveland.

COLORADO SPRINGS, COL.

POPULATION 1890 WAS 11,140; IN 1880 WAS 4,226.

COLORADO SPRINGS RAPID TRANSIT—

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights to operate street railway in the city.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|------------|-----------|----------------|--------------|
| Stock (par \$100)..... | | | | \$500,000 f.p. | |
| 1st M., \$1,000 each..... | 7½ | 1890 6 A-O | | 350,000 | 1910 |
| Consol. M., \$1,000 ea., } 27 1891 6 g A-O | | | | 150,000 | Apr. 1, 1921 |
| for \$500,000, gold.. } | | | | | |

Interest is payable at Chemical National Bank, New York City. No dividends were paid in 1892, 1893 and 1894.

Consolidated mortgage was originally for \$750,000, of which \$350,000 reserved for first mortgage, and balance was issuable at \$20,000 per mile of new single and \$30,000 per mile of new double track; but the total issue has since been limited to \$500,000 by the cancellation of \$250,000 of the bonds

ROAD—Owns 28½ miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles. System will then serve Colorado Springs and extend to Manitou and Cheyenne Canon.

ANNUAL REPORT—For year ending Dec. 31, 1894, earnings were:

| | | | |
|---------------------|----------|-----------------------|----------|
| Gross earnings..... | \$98,198 | Fixed charges..... | \$30,000 |
| Net earnings..... | 40,300 | Balance, surplus..... | 10,300 |

OFFICERS—President, F. L. Martin; Vice-President, E. J. Eaton; Secretary and Treasurer, A. L. Lawton; General Manager and Auditor A. A. McGovney; Supt. and Purchasing Agent, D. L. Macaffree.

COLUMBIA, S. C.

POPULATION 1890 WAS 15,353; IN 1880 WAS 10,036; AND IN 1870 WAS 9,298.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

ORGANIZATION—The city of Columbia is said to have had a population in 1894 of 20,000.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|--------|--------------|-----------|---------------|-------------|
| Stock, \$75,000 (par \$100)..... | | | | \$75,000 f.p. | |
| 1st M., \$150,000, g..... | | 1892 6g. M-N | | 150,000 | May 1, 1922 |

Interest is payable at the office of the Mercantile Trust and Deposit Company, Baltimore, Md.

ROAD—In February, 1895, was operating 10 miles of track.

OFFICERS—President and General Manager, J. Q. Marshall; Vice-President, Dr. T. T. Moore; Secretary, W. H. Syles.

COLUMBUS, GA.

POPULATION 1890 WAS 17,303; IN 1880 WAS 10,123; AND IN 1870 WAS 7,401.

COLUMBUS RAILROAD—Being made in part a trolley road; partly steam.

ORGANIZATION—Owns and operates the street car system of Columbus, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick, metal roof warehouse and general storage building.

A new mortgage for \$400,000, gold, was made in 1894, securing 6 per cents due Oct. 1, 1934.

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

EARNINGS—Year 1895, gross, \$44,271, against gross \$27,000 in 1894. ROAD—Said to operate 20½ miles of track.

OFFICERS—President, John F. Flournoy; Vice-President, John H. Drake, Philadelphia, Pa.; Secretary, C. B. Grimes; Treasurer, W. L. Drake; Superintendent, J. H. Henderson.

COLUMBUS, OHIO.

POPULATION 1890 WAS 88,150; IN 1880 WAS 51,647; AND IN 1870 WAS 31,274.

COLUMBUS CENTRAL RAILWAY—A trolley road. (See Map of Company on page 31.)

ORGANIZATION—Chartered in 1893; franchise runs till 1917.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---|--------|-------|-----------|-------------|-------------|
| Stock (par \$100)..... | | | | \$1,500,000 | |
| 1st mortgage, \$1,500,000, } 1893 5g. M-N | | | | 1,500,000 | May 1, 1913 |
| 000, gold..... | | | | | |

Mortgage trustee is the Savings & Trust Company of Cleveland, O. In November, 1895, the company reported \$1,500,000 of stock and the same amount of bonds to be outstanding.

ROAD & EQUIPMENT—The company has under construction 42 miles of track in Columbus and suburbs, all the materials being on the ground. In May, 1896, 34 miles of track were completed and 10 miles were under construction. Has trackage rights on Columbus Street Ry., along High St. from Fulton to Spruce, about 7,500 feet. V. 62, p. 413. The gauge is five feet two inches and the rails are T 60 and 70 pounds per yard. Westinghouse equipment.

OFFICERS—President, Jno. J. Shipherd, Cleveland, O.; Vice-President, M. H. Veil; Secretary, E. W. Radder, Cleveland, O.; General Manager, J. F. Barry, Columbus; Superintendent, M. Crabtree.

DIRECTORS—J. J. Shipherd, Cleveland; George H. Worthington, F. W. Merrick, W. E. Hutton, James M. Hutton, N. H. Solloway, E. W. Radder, Cleveland.

INDEX—V. 62, p. 413.

COLUMBUS STREET RAILWAY—A trolley road.

ORGANIZATION—Organized in May, 1892.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., &c. |
|--|-------|-----------|-------------|----------------|
| Capital stock..... | Q.-F. | | \$3,000,000 | May 1, '96 1% |
| Col. Con. Street Ry. 1st } 1889 5 g. J.-J. | | | 760,000 | July 1, 1909 |
| mortgage, g..... | | | | |

Interest at Central Trust Co., N. Y. Col. St. Ry. 1st \$3,000,000 } 1892 5 g. J.-J. 2,240,000 July 1, 1932 gold..... } Interest at E. W. Clark & Co., Phila.

Bonds guaranteed—Crosstown 1st mort., \$2.- } 1893 5 g. J.-D. 475,000 June 1, 1933 000,000 g. gu. p. & i. c. } Knickerbocker Trust Co., N. Y., Trustee.

Bonds—The first consol. mortgage of 1892 is for \$3,000,000, of which \$760,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Con. St. Ry. firsts. The Crosstown Street Ry. 1st M. is for \$2,000,000, of which the balance unissued may be sold for extensions at \$30,000 a mile. Principal and interest of the Crosstown bonds is guaranteed by Col. St. Ry. Co., which owns all the stock and operates the property under a perpetual lease. The guaranty is endorsed on each bond.

DIVIDENDS—1892, 1 per cent; 1893, 2 per cent; 1894, 1½ p. c.; in 1895, 4 p. c.; in 1896, Feb., 1 p. c.; May, 1 p. c.

ROAD.—Operates 55 miles of track in Columbus, etc. (counting all as single track), as follows:

| Road owned. | Miles. | Road leased. | |
|----------------|--------|-----------------------|---|
| Main line..... | 46 | Crosstown St. Ry..... | 9 |

LATEST EARNINGS—4 mos., } 1896.....Gross, \$201,259; net, \$96,564 Jan. 1 to Apr. 30. } 1895.....Gross, 184,023; net, 87,855

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was given in V. 62, p. 229. Earnings have been as follows:

| | 1895. | 1894. | 1895. | 1894. |
|--------------------|-----------|-----------|---------------------|-----------|
| Gross earns..... | \$626,485 | \$563,036 | Dividends..... | \$120,000 |
| Net earnings..... | 314,890 | 293,674 | Surp. for year..... | 14,894 |
| Other income..... | 3,510 | 3,775 | Tot. sur. Dec. 31 | 192,140 |
| Fixed charges..... | 183,506 | 176,648 | | 178,455 |

GENERAL BALANCE SHEET JAN. 1, 1896.

| Assets. | Liabilities. | |
|---------------------------------------|-------------------------------|-------------|
| Construct'n, equip. etc., \$6,226,868 | Stock..... | \$3,000,000 |
| Crosstown Street Ry— | Bonded debt..... | 3,003,500 |
| lease and ownership..... | Crosstown bonds, guar..... | 572,000 |
| 572,000 | Accounts payable..... | 47,043 |
| Crosstown Street R'way | Bills payable..... | 70,027 |
| bonds—valued at..... | Reconstruct'n reserve..... | 45,793 |
| 97,000 | Accrued int., taxes, etc..... | 8,259 |
| Accts. & bills receivable..... | Profit and loss..... | 192,140 |
| 18,995 | | |
| Supplies, etc..... | | |
| 20,575 | | |
| Cash..... | | |
| 3,324 | | |

Total.....\$6,938,762 Total.....\$6,938,762

Total passengers carried in 1895 was 13,841,869; in 1894 12,676,018 and 12,134,060 in 1893. Total car mileage in 1895 was 3,592,333; in 1894 3,226,746, and 1,356,079 in 1893. Per cent of operating expenses to gross earnings in 1895 was 49.77 p. c.

OFFICERS—Pres., Emerson McMillin; 1st Vice-Pres. and Treas., E. K. Stewart; 2d Vice-Pres., R. E. Sheldon; Sec. and Auditor, P. V. Burlington; Supt. and Pur. Agent, W. F. Kelly.

INDEX—Vol. 59, p. 737, 1007, 1058; V. 60, p. 82, 656; V. 62, p. 229.

CONCORD, N. H.

POPULATION 1890 WAS 17,004; IN 1880 WAS 13,843; AND IN 1870 WAS 12,241.

CONCORD STREET RAILWAY—A trolley road, extending from the central wards of Concord to Penacook.

| STOCKS & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|-------------------------|------------|-----------|-------------|-----------------|
| Stock, common..... | | | \$50,000 | |
| do preferred..... | | | 50,000 | (?) |
| First mortgage, \$..... | 1893 5 J-D | | 100,000 | 1913 |

Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.

Interest at National Bank of Redemption, Boston, and in Concord. Dividends of 6 per cent have been paid on the preferred stock.

ROAD is 11 miles long; total track, 12½ miles.

EARNINGS—For years ending June 30 earnings were:

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|----------|----------|----------------------|---------|
| Gross earnings..... | \$51,840 | \$43,787 | Tot. net income..... | \$8,861 |
| Oper. expenses..... | 44,154 | | Interest paid..... | 5,060 |
| | | | Dividends..... | 3,000 |
| | | | | 3,000 |

Net earnings... \$7,686 Balance, surplus. \$801 \$2,748 Other income... 1,175 (?)

OFFICERS—President and Purchasing Agent, J. H. Albin; Secretary, N. E. Martin; Treasurer, A. B. Cross.

MAP OF THE COLUMBUS CENTRAL RAILWAY CO.

(Showing Lines Built and Projected)

COLUMBUS, OHIO.



CONWAY, MASS.

POPULATION 1890 WAS 1,451; IN 1880 WAS 1,760;
AND IN 1870 WAS 1,460.

CONWAY ELECTRIC STREET RY.—

ORGANIZATION—Stock authorized, \$50,000; issued, \$25,000. Current liabilities Oct. 1, 1895, \$35,833; \$25,000 bonds are held by the company's directors to secure their indorsements on bills payable. For year ending Oct. 1, 1895, gross, \$2,480; deficit, \$803; charges, \$1,340. Owns line 5.4 miles in length; sidings, etc., .38, total 5.78 miles.

OFFICERS—President, Carlos Batchelder; Secretary, John B. Laidley; Treasurer, F. A. Delabarre; Auditor, Arthur M. Cook; office, Conway.

CORTLAND, N. Y.

POPULATION 1890 WAS 8,590; IN 1880 WAS 4,050;
AND IN 1870 WAS 3,066.

CORTLAND & HOMER TRACTION—A trolley road.

ORGANIZATION—Chartered May 14, 1894, and purchased the entire capital stock (\$150,000) of the Cortland & Homer RR. Has perpetual right to use said railroad and operates it as an integral part of its system. The Traction Co. owns all the stock and bonds (in all \$80,000) of Cort. & Homer Electric Co., which furnishes 100 arc lights to the two cities and also lamps to the public. Will carry freight as well as passengers between Cortland, Homer and McGrawville.

STOCK & BONDS—

| Stock | Date | Interest | Outstand'g. | Maturity. |
|-------------------------|------|---|-------------|--------------|
| 1st M., \$300,000, gold | 1894 | 6 g. A.-O. | 300,000 | Apr. 1, 1924 |
| free of tax | | Interest at Farmers' Ln. & Tr. Co., New York. | | |

The bonds are an absolute first mortgage (or first collateral lien) on the 12 miles below described.

ROAD—Operates 12 miles of track between Cortland and Homer and Cortland and McGrawville, completed in fall of 1895. Rail is 60-lb. T.

EARNINGS—Year ending June 30, 1895: Gross, \$13,064; net, \$2,200; other income from sale of horses, etc., \$2,359; taxes and rentals paid, \$778; balance over taxes, \$3,781.

OFFICERS—President, C. D. Simpson, Scranton, Pa.; First Vice-President, P. S. Page, Scranton; Second Vice-President, H. Brogholtz, Ithaca, N. Y.; Secretary and Treasurer, Horace E. Hand, Scranton.

COTTAGE CITY, MASS.

COTTAGE CITY STREET RY.—A trolley road.

ORGANIZATION—To be extended to Vineyard Haven.

STOCK & BONDS—

| Stock | Date | Interest | Outstand'g. | Maturity. |
|---------------------------|------|---|-------------|-------------|
| Stock \$25,000 (\$100) | | | \$25,000 | |
| 1st mort., \$25,000, gold | 1895 | 6 g., M-N | 25,000 | May 1, 1915 |
| (par \$500) | | Int. at International Trust, Trustee, Boston. | | |

Dividends: In year 1894-95 4 per cent. Unfunded debt Sept. 30, 1895, \$14,658.

ROAD—Owns line 5.3 miles in length; sidings, 1/2.

EARNINGS—For year ending Sept. 30, 1895, gross, \$5,283; other income, \$3,038; net, \$5,430; charges, \$329; dividends, \$1,000; balance, sur., \$4,102.

OFFICERS—President, Josiah Quincy; Treasurer, Fred Nichols; General Manager and Purchasing Agent, J. A. Duggan. Boston office, 13 School Street, Boston, Mass.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1890 WAS 37,371; IN 1880 WAS 29,720;
AND IN 1870 WAS 24,505.

CINCINNATI NEWPORT & COVINGTON RAILWAY—A trolley road.

ORGANIZATION—Organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati. There were several. After the purchase was made it was found that if any of these companies were changed they would lose their perpetual charters, which they each enjoy at the present time, so the C. N. & C. Co. operates these separately, and the stock of each company is deposited with the Farmers' Loan & Trust Co. of New York as collateral for the bonds of the C. N. & C. road. The roads so controlled are: Newport & Cincinnati Street RR. Co., Cincinnati & Newport Street RR. Co., South Covington & Cincinnati St. Ry., Newport Electric St. Ry., Cincinnati Covington & Rosedale St. Ry., Covington & Latonia RR.

STOCK & BONDS—

| Stock | Date | Interest | Outstanding. | Maturity. |
|---------------|------|----------|--------------|-----------|
| Stock (\$100) | | | \$3,000,000 | |

Underlying Bonds—

| | | | | |
|-----------------------------|------|----------|---------|--------------|
| So. Cov. & Cin. 1st M. | 1882 | 6 M-S | 250,000 | Mch., 1912 |
| Consol. M., \$500,000 gold | 1892 | 6 g. J-J | 150,000 | Jan. 1, 1932 |
| Newp. & Day. St. Ry. 1st M. | 1887 | 6 | 100,000 | Aug. 1, 1917 |

Cincinnati Newport & Covington

1st consol. mort., gold, \$3,000,000 (\$1,000) ... & r; Trustee Farmers' Loan & Trust Co. of N. Y.

Bonds—Of the 1st consolidated of 1892 \$500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The South Covington & Cincinnati consolidated mortgage of 1892 is for \$500,000, but \$250,000 of this can be issued only to retire the first mort. bonds, and \$100,000 are held in the treasury "and will never be issued."

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation Oct. 1, 1894, 60 miles; laid with 80 Johnston girder and on Fort Thomas line with 72-pound "T" rails.

LATEST EARNINGS—4 months, 1/4 1896..Gross, \$185,825; net, \$43,074 Jan. 1 to April 30. 1895..Gross, 165,994; net, 33,74

ANNUAL REPORT—Earnings for years ending Dec. 31, were: 1895, gross, \$624,033; net, \$205,323; interest charges, \$155,000; bal., sur-

plus, \$50,323. In 1894, gross, \$497,948; net, \$127,343. In 1893, gross, \$403,063. In 1892, gross, \$305,744.

OFFICERS—President, J. J. Shipherd; Secretary, J. H. Hoyt; Treasurer, H. P. Eells; Superintendent and Purchasing Agent, T. M. Jenkins. —V. 62, p. 821.

DALLAS, TEXAS.

POPULATION IN 1890 WAS 38,067 AND IN 1880 WAS 10,358.

DALLAS CITY STREET RAILWAY—An electric and horse road.

ORGANIZATION—A reorganization of the Dallas Consolidated Traction Ry. which was sold in foreclosure May 7, 1895, to first mortgage bondholders for \$190,000. The plan was given in V. 61, p. 1107.

STOCK & BONDS—

| Stock | Date | Interest | Outstand'g. | Maturity. |
|----------------------------|------|-----------|-------------|--------------|
| Stock, \$350,000 | | | \$250,000 | |
| 1st mort., \$350,000, gold | 1896 | 5 g., J-J | 250,000 | Jan. 1, 1946 |

The stock is to be held in a voting trust for five years.

Under the plan \$100,000 each of stock and first mortgage bonds, together with \$50,000 from assessments, were held in the treasury available for reorganization expenses, claims and betterments.

ROAD—It is said to operate 26 miles of track and 19 miles of road.

OFFICERS—President, Channing M. Ward; Secretary and Treasurer, Henry Garrett; Directors, Frank P. Clark, W. H. Blackford, John Gill and George Jenkins, Baltimore; Godwin L. Blackford, Denison, Tex.; C. A. Keating, J. T. Trezevant, Channing M. Ward and Henry Garrett, Dallas.—V. 60, p. 748, 835, 1013, 1107; V. 62, p. 185.

DALLAS RAPID TRANSIT & TERMINAL RAILWAY—A trolley road.

ORGANIZATION—The Dallas Rapid Transit was sold in foreclosure in December, 1894, and purchased in interest of first mortgage bondholders. W. F. Thayer, of Concord, N. H., is president of the new organization. In February, 1896, the reorganization plan was not quite completed.

ROAD—Has 13 miles of track on 13 miles of streets.

DALLAS & OAK CLIFF ELECTRIC RAILWAY.—Said to include 11 miles of track. President, H. C. Scott.

NORTH DALLAS CIRCUIT RAILWAY.—A trolley road, embracing it is said 4 miles of track. President, J. C. Schneider.

QUEEN CITY RAILWAY CO.—A trolley road.

FORECLOSURE—Road was sold in foreclosure in February, 1896, to Geo. W. Davenport, of Boston, who bid \$100,000 for the bondholders.

RECEIVERSHIP—Receiver is Paul Furst.

STOCK & BONDS—

| Stock | Date | Interest | Outstand'g. | Maturity. |
|-----------------------------|------|---|----------------|--------------|
| Stock, \$400,000, par \$100 | | | \$400,000 f.p. | |
| 1st mortgage (\$350,000) | 1893 | 6 g. J-J | 350,000 | July 1, 1913 |
| gold | | Interest, see State Trust Co., New York City. | | |

ROAD—Operates 10 miles of track and 6 miles of road.

OFFICERS—President, A. W. Childress; Vice-President, J. S. Armstrong; Secretary, Treasurer and Purchasing Agent, C. L. Wakefield; Superintendent, R. S. Wakefield. Office, 263 Elm St.—V. 62, p. 321.

DANBURY, CONN.

POPULATION 1890 WAS 16,552; IN 1880 WAS 11,666;
AND IN 1870 WAS 8,753.

DANBURY & BETHEL HORSE RAILROAD—A trolley road.

ORGANIZATION.—Under reconstruction as an electric line in 1894, and was completed January 1, 1895. The company operates under a perpetual special charter, and in 1895 was the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—

| Stock | Miles. | Date | Interest | Outstand'g. | Maturity. |
|-----------------------------|--------|------|----------|-------------|-------------|
| Stock (\$323,000, par \$25) | | | | \$320,000 | |
| 1st M. \$200,000, gold | | 1894 | 5 g. M-N | 200,000 | May 1, 1914 |

Interest in Boston at Am. Loan & Trust Co., trustee.

ROAD—On Oct. 1, 1895, owned road in Danbury and from Danbury to Bethel, etc., 10.6 miles in all; sidings, etc., 56 miles; total, 11.15 miles. Six miles paved. Equipment includes about 30 cars, 21 of which are new Brill cars. The cars are equipped with General Electric motors. The power house is of brick and contains dynamos of over 500 horsepower and proportionate engine capacity.

EARNINGS—For year ending June 30, 1895, gross, \$49,593; operating expenses, \$35,827; net, \$13,766; taxes, \$1,170; interest, \$3,300.

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, C. I. B. Mason, M. H. Griffing, M. McPhelemy, all of Danbury; S. Harrison Wagner, New Haven; Walter F. Ford and Q. A. C. Pond, Boston.

DARTMOUTH, MASS.

POPULATION IN 1890 WAS 3,122; IN 1880 WAS 3,403;
AND IN 1870 WAS 3,367.

DARTMOUTH & WESTPORT STREET RY.—An electric road.

ORGANIZATION, ETC.—Stock, \$144,975; 1st mort., \$150,000, dated 1895, 5s A-O, issued \$90,000, due April 1, 1915; current liabilities October, 1895, \$6,040.

Interest at International Trust Co., Trustee. Dividends, year 1894-5. 8 per cent. Owns 9.7 miles of track and operates in all 13.7 miles of main track. For year ending Oct. 1, 1895, gross, \$103,304; net, \$13,181; other income, \$9,400; interest, taxes, etc., \$7,419; dividends, \$8,000; bal., surplus, \$7,162. Pres., F. W. Brightman, Fall River, Mass.

DAVENPORT, IOWA.

POPULATION 1890 WAS 26,872; IN 1880 WAS 21,831; AND IN 1870 WAS 20,038.

TRI-CITY RAILWAY—A trolley road.

ORGANIZATION—Incorporated in September, 1895, and purchased (subject to the mortgage of 1891 covering \$630,000 outstanding bonds) the property of the Davenport & Rock Island Railway—see plan in STREET RAILWAY SUPPLEMENT of August, 1895.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|---|-----------|--------------|--------------|
| Stock (\$600,000 auth.) | 1891 6 g J-J | | \$630,000 | July 1, 1901 |
| Dav. & R. I., 1st M., gold..e* | (Part due yearly) to July 1, 1911 | | | |
| (\$500 and \$1,000)..... | Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee. | | | |

ROAD—In September, 1895, owned 42 miles of trolley road and one mile of horse road, comprising all the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 60,000. Rails 52-lb., Johnson.

OFFICERS—President, D. H. Londerback; Vice-President, J. C. Shaffer; Secretary, Treasurer and Purchasing Agent, J. F. Lardner, Davenport, Ia. Directors: Clarence Buckingham, J. J. Mitchell, J. C. Shaffer, Wilbur Wait, D. H. Londerback. General office, Davenport, Ia.; Chicago office 444 No. Clark Street.—V. 61, p. 470, 753.

DAYTON, OHIO.

POPULATION 1890 WAS 61,220; IN 1880 WAS 38,678; AND IN 1870 WAS 30,473.

CINCINNATI HAMILTON MIDDLETOWN & DAYTON STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered in December, 1894, and in August, 1895, was making preparations to build and operate an electric road from Cincinnati, Ohio, to Dayton, Ohio, via Hamilton and Middletown. Has consolidated with the Dayton Traction Co. which laid 1.04 miles of double track. President, Col. L. C. Weir (Pres. Adams Express Co.)

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation of the Dayton Street RR. Co. (incorporated in June, 1868), the Dayton & Soldiers' Home RR. Co. (incorporated July 18, 1889), the Fifth Street RR. Co. (incorporated Aug. 16, 1880), and the Green Line. The franchises obtained from the Dayton Street Railroad and the Fifth Street Railroad run for 50 years from Feb. 8, 1892, and April 19, 1893, respectively. The City Railway Co. was chartered May 12, 1893, and its authorized capital stock was increased from \$1,500,000 to \$2,100,000 Jan. 5, 1894.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|---|-----------|--------------|-----------|
| Com. stock, \$1,500,000 (\$100)..... | | | \$1,470,600 | |
| Prof. stock, \$600,000 (\$100)..... | | | 500,000 | |
| Dayton & Soldiers' Home RR. 1st mortgage, not subject to call..... | 1889 6 J-J | | 65,000 | 1909 |
| | Interest at Chemical Nat. Bank, N. Y. City. | | | |

DIVIDENDS—Preferred stock is entitled to 6 per cent dividend before any dividend can be paid on common stock.

ROAD—Operates in all 28.2 miles of track, comprising 5.8 miles of double track on Third Street, 5.05 miles double track on Fifth Street and Huffman Avenue, 1.25 miles double track on La Belle and Richard Streets and 2 miles of double track on National Avenue.

OFFICERS—President, D. B. Corwin; Vice-President, Chas. B. Clegg; Secretary, W. H. Simms.

DAYTON TRACTION—A trolley road.

ORGANIZATION, ETC.—Formed in 1895.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|---|-----------|--------------|-----------------------|
| Stock..... | | | | |
| 1st mtge. \$250,000 gold..... | 1896 5 g. J-J | | None | May '96 June 30, 1916 |
| | Interest at Finance Co. of Penna., Phila., trustee. | | | |

The line from Dayton to Miamisburg, Ohio, a distance of twelve miles, is under contract to be finished by July 1, 1896.—V. 62, p. 589.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. In November, 1895, there was outstanding \$100,000 cap'tal stock, all full paid; par of shares \$50. No indebtedness. President, W. P. Callahan; Vice-President, C. W. Dustin; Secretary and Treasurer, O. J. Bard; General Manager and Purchasing Agent, W. F. Stark.

THE OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891 first franchise granted March 17, 1871. Owns 5 miles of double track. The entire tracks were re-laid with new rails in 1895, when trolley was introduced. Capital stock, \$300,000 par, \$50; and in November, 1895, there was no mortgage on the property. President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

THE WHITE LINE STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs 47 years from Feb. 11, 1896. Operates 6.1 miles of double track by electricity, trolley system, from Riverdale, a northern suburb, through the city to the National Home for Disabled Volunteer Soldiers.

| STOCK AND BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------|---|-----------|--------------|-------------------------------|
| Stock, \$380,000..... | | | \$360,000 | |
| 1st M., \$300,000 gold { | 1895 5 g. A-O | | | Feb., '96, none, Oct. 1, 1925 |
| par \$500.....e* { | Int. at Union Sav. Bk. & Tr., Cincin., O., trustee. | | | |

It is said the bonds are subject to call in 5 years at 110. OFFICERS—President, J. A. McMahon; Vice-President, Albert G. Clark; Secretary, J. E. Lowes; Superintendent and Purchasing Agent, George Volker.

WAYNE & FIFTH STREET RAILROAD—An animal road.

ORGANIZATION—Franchise runs for 50 years from July 10, 1891. First franchise granted in 1871. Operates 3.6 miles double track and 7-10 mile of single track, by animal power. Capital stock authorized Feb. 25, 1895, \$100,000, all outstanding full paid \$50. No mortgage. President, Geo. W. Shaw; Vice-President, Ezra Bimm; Secretary, Eugene Wuichet.

DECATUR, ILL.

POPULATION 1890 WAS 16,841; IN 1880 WAS 9,547; AND IN 1870 WAS 7,161.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891, and in 1892 consolidated with Decatur Electric Street Ry. and Citizens' Electric Street Ry. Franchise runs till 1911. Company's officials report population in 1895 as 26,000.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|---|-----------|--------------|--------------|
| Stock (\$300,000 authorized)..... | | | | |
| Preferred stock..... | | text. | \$125,000 | Sept., 1895 |
| 1st M. (\$175,000 authorized) gold, \$500, no option..... | 1892 6 g. M-S | | 175,000 | Mch. 1, 1912 |
| | Interest at American Trust & Savings Bank, Chicago. | | | |

DIVIDENDS—In September, 1895, declared 12 per cent dividend (covering two years) on the preferred stock of \$125,000 outstanding.

ROAD—Operates 13 miles of trolley track and has one mile of siding in City of Decatur. Rails 40 to 50 lb. T and girder.

OFFICERS—President, D. S. Shellabarger; Secretary, Treasurer and Purchasing Agent, W. L. Shellabarger.—V. 61, p. 558.

DENVER, COL.

POPULATION 1890 WAS 106,713; IN 1880 WAS 35,629; AND IN 1870 WAS 4,749.

COLFAX AVENUE ELECTRIC—A trolley road.

| STOCK & BONDS— | Miles. | Date. | Inter't. | Outs'dg. | Maturity. |
|--|--------|--------|----------|-----------|-----------|
| Stock..... | | | | \$150,000 | |
| 1st M., \$150,000 (\$500 & \$1,000) e* | | 1891 6 | | 150,000 | 1911 |

ROAD—Operates 10 1/2 miles of track in city of Denver, Col. OFFICERS—President, S. M. Perry; Vice-President, C. E. Dickinson; Secretary, F. A. Perry; Treasurer, T. S. Hayden.

DENVER CITY CABLE—A cable and horse road.

ORGANIZATION—Owned an extensive system of cable and horse railways, a description of which was in CHRONICLE, V. 50, p. 487, 470.

BONDHOLDERS' COMMITTEE—REORGANIZATION—F. W. Roebling, C. S. Sweetland, B. F. Vaughan, H. St. J. Smith and Giles E. Taintor. Depository, Central Trust Co., N. Y.

SALE—The Denver City Cable Ry. was sold in foreclosure September 10, 1895, and in May, 1896, was being reorganized as the Denver City RR. Co.—V. 61, p. 470.

The plan of May, 1894 (amended), provides for the formation of a new company with securities as follows:

| | |
|---|-------------|
| 1st mtge. gold bonds, dated Jan. 1, 1895, due Jan. 1, 1920, bearing interest at 3 p. c. in 1897, '98, '99; 4 p. c. in 1900, '01 and 1902, and 5 p. c. thereafter, in gold coin..... | \$4,000,000 |
| 1st preferred 6 p. c. non-cumulative stock..... | 1,000,000 |
| 2d preferred 6 p. c. non-cumulative stock..... | 200,000 |
| Common stock..... | 2,500,000 |

Old Securities—Assessment.—The firsts of 1888, with Jan., 1894, coupon on, receive par in new bonds; this exchange will leave \$200,000 of new firsts in the treasury. Old preferred receives par in new second preferred. Old common receives par in new common on payment of \$10 per share assessment.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|---------------|-----------|--------------|--------------|
| Capital stock (\$100)..... | | | \$2,500,000 | |
| Preferred stock..... | | | 200,000 | |
| 1st mort..... | 1888 6 g. J-J | | See below | Jan. 1, 1908 |

Bonds listed in New York, \$3,397,000. Interest is in default. ROAD—Miles of main line, 24; second track, 22; total track, 46 miles, of which cable lines, 30 m.; horse ear lines 5 m.; electric, 11 m.

OFFICERS—President, George H. Holt; Secretary and Treasurer, G. D. L'Hullier; General Manager and Purchasing Agent, G. E. Randolph. RECEIVERSHIP—Receivers are George E. Randolph and Cornelius S. Sweetland. V. 60, p. 1104; V. 61, p. 324, 470; V. 62, p. 413, 456.

DENVER CONSOLIDATED TRAMWAY—A trolley road.

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

| STOCK AND BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|---|-----------|--------------|--------------|
| Capital stock (\$100 sh.)..... | | J-J. | \$3,000,000 | See text. |
| Denver Tramway 1st, g. 1888 | 6 g. J-J. | | 498,000 | July 1, 1908 |
| Consol. M., gold..e* & r. 1890 | 6 g. J-J. | | 1,219,000 | Jan. 1, 1910 |
| Met. St. RR. 1st, gold..... | 6 g. J-J. | | 953,000 | Jan. 1, 1911 |
| Denver Con. Tramway } 1893 | 5 g. A-O. | | 922,000 | Oct. 1, 1933 |
| Con. M., \$4,000,000, g. { | Interest at Mercantile Trust Co., N. Y., trustee. | | | |
| Bills payable May 1, 1896..... | | | 296,400 | |

Par—Bonds are all \$1,000. Bonds—The consolidated mortgage of 1893 is for \$4,000,000, of which \$2,670,000 reserved to retire prior liens (see table) and \$800,000 were to fund floating debt and balance for improvement. Full abstract of the consol. mortgage of 1890 was in V. 52, p. 354.

DIVIDENDS—Paid in 1894, 2 p. c.; in 1895, Jan., 1 p. c.; July, 1/2 p. c. in 1896, Jan., none.

ROAD—In February, 1896, owned and operated 99 miles of electric railway in the city of Denver, Col. Formerly part cable now all electric.

| LATEST EARNINGS—Jan. 1 to Mar. 31, 3 months, and calendar years: | | | | |
|--|-----------|-----------|-----------|-------------|
| Jan. 1 to Mar. 31— | Gross. | Net. | Charges. | Bal., surp. |
| 1896..... | \$162,787 | \$61,077 | \$53,550 | \$7,527 |
| 1895..... | 157,256 | 56,523 | 52,204 | 4,319 |
| 12 months— | | | | |
| 1895..... | \$716,039 | \$274,756 | \$209,331 | \$65,425 |
| 1894..... | 725,480 | 279,795 | 212,685 | 67,110 |

ANNUAL REPORT—The report for year ending June 30, 1895, was in V. 61, p. 748, showing:

| | | | | | |
|---------------------|---------|---------|--------------------|---------|---------|
| <i>Years ending</i> | 1894-5. | 1893-4. | | 1894-5. | 1893-4. |
| <i>June 30—</i> | \$ | \$ | <i>Deduct—</i> | \$ | \$ |
| Gross earnings.. | 710,103 | 729,237 | Inter. on bonds.. | 197,968 | 181,298 |
| Operating expenses. | 432,501 | 449,982 | Taxes | 12,857 | 13,739 |
| Net earnings.. | 277,602 | 279,255 | Miscellaneous... | 15,841 | 29,101 |
| Miscel. receipts. | 11,163 | 74,809 | Dividend (2 p. c.) | 60,000 | ..... |
| Total net..... | 288,765 | 354,064 | Total | 286,666 | 224,158 |
| | | | Balance, surp... | 2,098 | 129,906 |

BALANCE SHEET MAY 1, 1896.

| | | | |
|------------------------|-------------|--------------------------|-------------|
| <i>Assets.</i> | | <i>Liabilities.</i> | |
| Cost of road..... | \$6,302,162 | Capital stock | \$3,000,000 |
| Cost of equipment.... | 661,692 | Funded debt..... | 3,592,000 |
| Stocks and bonds..... | 60,252 | Accrued interest.... | 56,733 |
| Cash assets | 44,217 | Bills payable | 296,400 |
| Bills receivable..... | 39,825 | Other liabilities..... | 39,820 |
| Accounts receivable... | 13,417 | Surplus account..... | 123,992 |
| Other assets | | Profit and loss (credit) | 12,620 |
| Total | \$7,121,565 | Total | \$7,121,565 |

OFFICERS.—President, Rodney Curtis; Secretary, William G. Evans; Treasurer, F. A. Keener; Purchasing Agent, J. C. Curtis.
INDEX.—V. 59, p. 1058; V. 60, p. 431, 748, 928; V. 61, p. 748.

DENVER LAKEWOOD & GOLDEN RAILROAD.—A trolley road and steam road.

| | | | | |
|------------------------------|--------------|------------------|---------------------|-----------------------|
| STOCK & BONDS— | <i>Date.</i> | <i>Interest.</i> | <i>Outstanding.</i> | <i>Maturity, etc.</i> |
| Stk (\$1,000,000 par, \$100) | | | \$1,000,000 f.p. | |
| Bonds, g., not subj. to call | | | (1) | |

ROAD—Embraces 27 miles of track, of which 22 miles are steam and 5 trolley. President, Samuel Newhouse.

DENVER & WESTMINSTER RY.—Trolley road.
ORGANIZATION—Said to operate 18 miles of track. President, H. J. Mayham; Vice-President, R. W. Woodbury; Secretary, J. Downing.

THIRTY-FOURTH AVENUE RAILWAY.—A horse and gravity road.

ROAD—Embraces 1 1/4 miles of track on 34th Street between Colorado Boulevard and Stout St. "Just pays expenses. No debt on it, all clear." Operated in interest of the N. D. C. Hill Land Co.
OFFICERS—President, J. Cook, Jr.

WEST END STREET RAILWAY.—A trolley road.
ROAD—Embraces it is said 10 1/4 miles of track.
RECEIVERSHIP—Receivers, G. E. Randolph and C. E. Sweetland.

DERBY, CONN.

POPULATION 1890 WAS 5,969; IN 1880 WAS 11,650; AND IN 1870 WAS 8,020.

DERBY STREET RAILWAY.—A trolley road.
ORGANIZATION—Chartered in April, 1888, and constructed in the same year, being the first electric road in New England. Population of Derby and Ansonia together was 16,310 in 1890.

| | | | | |
|-------------------------------|--------------|------------------|--------------------|------------------|
| STOCK & BONDS— | <i>Date.</i> | <i>Interest.</i> | <i>Outstand'g.</i> | <i>Maturity.</i> |
| Stock, \$250,000 (\$25)..... | | | \$150,000 | |
| 1st mortgage | 1894 | 6 A - O | \$150,000 | Apr. 2, 1914 |
| Bills payable (October, 1895) | | | 24,300 | |

ROAD—Owns road 6 1/4 miles in length, of which 2 miles paved. Rails, girder, 45 and 90 lbs.; side bearing, flat, 45 lbs., and T 60 lbs. Road extends from Derby, along both sides of Naugatuck River to Ansonia, and up Housatonic River to Park. Owns 10 closed cars and 15 open cars; electric motors, 34.

ANNUAL REPORT—Fiscal year ends Sept. 30. Earnings have been:

| | | | | |
|----------------------------|----------|----------|-----------------------|---------|
| <i>Years end. Sept 30.</i> | 1895. | 1894. | 1895. | 1894. |
| Aver. miles oper. | 64 | 5 | Taxes..... | \$1,305 |
| Gross | \$52,428 | \$31,713 | Betterments | 7,186 |
| Net | 20,795 | 8,097 | Bal., surp. for year. | 3,728 |
| Interest paid.... | 8,576 | 1,102 | | 1,596 |

BALANCE SHEET OCTOBER 1, 1895.

| | | | |
|-------------------------|-----------|-----------------------|-----------|
| Construction account .. | \$174,302 | Capital stock | \$150,000 |
| Equipment | 103,787 | Bonds..... | 150,000 |
| Derby & Ansonia RR..... | 9,918 | Bills payable | 24,300 |
| Materials, etc | 4,369 | Accounts payable..... | 11,379 |
| Bonds in treasury..... | 22,258 | Accrued interest..... | 4,767 |
| Cash | 429 | | |
| Profit and loss..... | 23,383 | | |
| Total | \$340,446 | Total | \$340,446 |

OFFICERS—President, H. Holton Wood, Derby; Vice-President, C. F. Bliss, Ansonia; Secretary, B. W. Porter; Treasurer, C. E. Clark, Derby.

DES MOINES, IOWA.

POPULATION 1890 WAS 50,093; IN 1880 WAS 22,408; AND IN 1870 WAS 12,035.

DES MOINES CITY RAILWAY.—A trolley road.
ORGANIZATION—A consolidation in 1893 of Des Moines Street and Des Moines Suburban railways.

| | | | | | |
|---|---------------|--------------|------------------|---|------------------|
| STOCK & BONDS— | <i>Miles.</i> | <i>Date.</i> | <i>Interest.</i> | <i>Outstand'g.</i> | <i>Maturity.</i> |
| Stock | | | | \$1,000,000 | |
| Pf. stk, 6 p. c. non-cum. | | | | 283,000 | |
| D. Mo. St. RR. 1st M., gold, \$1,000 each..... | 23 | 1889 | 6g. A - O | 600,000 | Oct. 1, 1899 |
| Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each..... | 12 | 1890 | 6g. J - J | 300,000 | Jan., 1906 |
| | | | | (\$25,000 due yearly) to Jan., 1921 | |
| | | | | (\$20,000 due yearly) to Jan., 1921 | |
| | | | | Trustee, Iowa Loan & Trust, Des Moines. | |
| D. Mo. City Railway consol. morgt., \$2-1/2, 000,000, gold..... | 35 | 1893 | 6g. M - N | 283,000 | May 1, 1923 |
| | | | | Trustee, Illinois Trust & Savings Bank. | |

Floating debt January 1, 1895, was \$27,000, but since then the outstanding consols have been increased from \$250,000 to \$283,000, possibly to reduce the loans and bills payable.

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature, and in February, 1895 (when \$283,000 consols were outstanding), it was understood that only about \$50,000 remained

available for general purposes, the rest being reserved for extensions at a fixed amount per mile.

ROAD.—In February, 1895, was operating 35 miles of track on 27 miles of street.

ANNUAL REPORT—For the year ending Dec. 31, 1894, earnings were: Gross earnings\$230,021 Net earnings.....\$90,422 Operating expenses..... 139,599 Interest charges.....about 80,000

OFFICERS—President, J. S. Polk; Secretary, G. H. Huttonlocker; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens. Office, 607 Mulberry Street.

DETROIT, MICH.

POPULATION 1890 WAS 205,876; IN 1880 WAS 116,340; AND IN 1870 WAS 79,577.

DETROIT RAILWAY—(See Map on page 35)—A trolley road.

ORGANIZATION—Incorporated under the laws of Michigan, and operated under ordinances granted for thirty years from 1895 by the Common Council of Detroit and the Township Board of Springwells.

| | | | | |
|---|--------------|------------------|---------------------|--|
| STOCK AND BONDS— | <i>Date.</i> | <i>Interest.</i> | <i>Outstanding.</i> | <i>Maturity.</i> |
| Stock, \$1,000,000 (p. \$100) | | | \$1,000,000 | |
| 1st M., g. (\$1,000), red. at 103 on or before Dec. 1, 1898 | 1895 | 5g. J-D | 1,500,000 | 1912-1924 |
| | | | | Trustee, Cleveland Trust Co.; interest paid 1898 c. & r. in New York City. |

STOCK—Capital, \$1,000,000, paid up; shares of \$100 par value.

BONDS—First mortgage bonds for \$1,500,000 are issued for 50 miles of single track. Additional bonds for \$300,000 are issuable when 12 miles more (making 62 miles) are completed and equipped, and thereafter bonds may be issued at \$25,000 per mile. Bonds numbered 1 to 600 mature in order of numbers at \$50,000 per annum, beginning Dec. 1, 1912; numbers 601 and above mature Dec. 1, 1924. There is a sinking fund for bonds numbered 1,801 and upward.

ROAD—System consists of two east and west cross-town lines, two belt lines and route connecting northwesterly central and northeastern portion of the city. Operates 48 miles of track, in operation April 30, 1896.

EARNINGS—For 4 months ending April 30, 1896, gross, \$136,405; net, \$38,686 over operating expenses, taxes and insurance. Passengers carried, 4,076,288; car miles, 1,369,563.

OFFICERS—President and Treasurer, Albert Pack; Vice-President and General Manager, H. A. Everett; Secretary, F. W. Gilchrist.—V. 61, p. 749, 924.

DETROIT CITIZENS' STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtramck & Grosse Pointe railway companies. Also owns the entire capital stock of the Detroit Suburban Railway and Highland Park Railway and operates them under lease. During 1895 the entire system was changed to electricity.

| | | | | | |
|--|---------------|--------------|------------------|--------------------|--|
| STOCK & BONDS— | <i>Miles.</i> | <i>Date.</i> | <i>Interest.</i> | <i>Outstand'g.</i> | <i>Maturity.</i> |
| Stock | | | | \$1,250,000 | |
| Detroit City Ry. bonds | | 1890 | 7 J - J | 1,000,000 | Jan. 1, 1900 |
| Interest 5 p. c., but 6 p. c. paid for option to retire before maturity. | | | | | |
| Grand River Ry. bond | | 1890 | 7 J - J | 150,000 | Jan. 1, 1900 |
| Interest 5 p. c., but 6 p. c. paid for option of retiring before maturity. | | | | | |
| Detroit Citizens' Street | | 1891 | 5 A - O | 1,100,000 | Oct. 1, 1910 |
| M., \$3,000,000..... | | | | | Trustee, Washington Trust Co., N. Y. City. |
| 1st Con. M., \$7,000,000 | | 1895 | 5g. J - J | 3,835,000 | July 1, 1905 |
| (\$1,000) gold..... | | | | | Trustee, N. Y. Security & Trust Co., N. Y. |

Guaranteed under terms of lease:—
Detroit Suburban Ry. 1892 5 M - N 275,000 Nov. 1, 1902
1st M. \$400,000..... Trustee, Union Trust Co., Detroit.
Highland Park Ry. 1893 5 J - J 140,000 Jan. 1, 1908
1st M. \$250,000..... Trustee, Union Trust Co., Detroit.

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds, \$500,000 of which in February, 1896, remained in the treasury of the company for future use and \$2,665,000 were held to redeem outstanding bonds of like amount. The total outstanding bonded indebtedness of the company in February, 1896, including the bonds of all roads owned or controlled by it was \$6,500,000. Consols for \$3,835,000 were sold during 1895 and the proceeds used in payment for reconstructing the company's lines.

ROAD—Operates 95 1/2 miles of track.

EARNINGS—For year ending Dec. 31, 1895, gross earnings show an increase of 5 1/2 per cent and net an increase of 122 per cent over 1894:

| | | | | |
|--------------|---------------|-------------|-----------------|-------------------|
| <i>Year.</i> | <i>Gross.</i> | <i>Net.</i> | <i>Charges.</i> | <i>Bal., sur.</i> |
| 1895 | \$1,055,465 | \$338,712 | \$240,625 | \$98,087 |
| 1894 | 1,000,434 | 152,307 | | |

In 1895 gross from electric lines was \$657,284; net, \$292,154; operating expenses, 55.5 per cent. Horse-car lines, gross, \$398,181; net, \$46,558; operating expenses, 88.3 per cent. The entire line is now operated by electricity.

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; General Manager, A. B. du Pont.—V. 61, p. 26.

DETROIT ROUGE RIVER & DEARBORN STREET RAILWAY.—A trolley road.

ROAD—Said to own 1 1/2 miles of track. President, E. J. Owen.

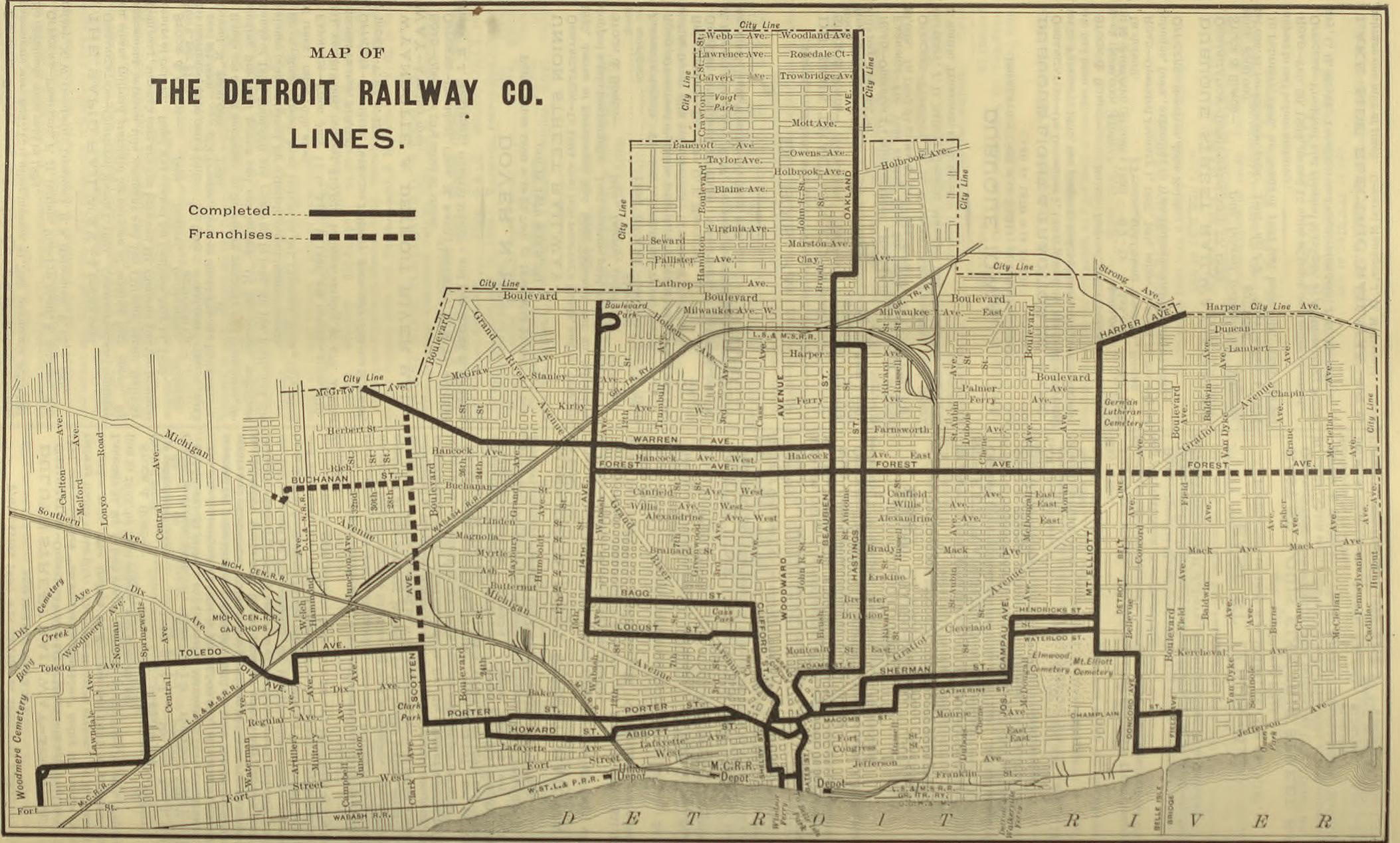
FORT WAYNE & BELLE ISLE RAILWAY CO.—A trolley road.

ORGANIZATION—Incorporated in May, 1892. On July 1, 1892, purchased the Fort Wayne & Elmwood Railway, which was incorporated Jan. 31, 1865, and which had paid 10 per cent dividends.

| | | | | |
|-----------------------|--------------|------------------|---------------------|---|
| STOCK & BONDS— | <i>Date.</i> | <i>Interest.</i> | <i>Outstanding.</i> | <i>Maturity.</i> |
| Stock, par \$100..... | | | \$250,000 | (1) |
| 1st mortgage | 1892 | A - O | 340,000 | |
| | | | | Understood to be subject to call in 1897. |

MAP OF THE DETROIT RAILWAY CO. LINES.

Completed
Franchises



ROAD—January 1, 1895, 23 miles of track. Extensions projected.
EARNINGS—For the year ending Dec. 31, 1894, gross earnings from passengers were \$227,121; other income, \$1,766; payments, \$220,506. No dividends were paid in 1894.
OFFICERS—President, E. H. Butler; Vice-President, S. Schloss; Secretary, N. W. Goodwin; Treasurer, E. S. Heineman; V. 62, p. 635.

THE RAPID RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 1, 1894. Constructed and equipped on steam railroad standard for purpose of making high speed. By agreement between this company and the Citizens' Street Railway Company, through cars are run between Mt. Clemens and the business centre of Detroit. Road was opened for business July 14, 1895.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|-----------------|--------------|
| Stock, par \$100..... | | | \$250,000 f. p. | |
| 1st mortgage, \$300,000, gold (\$1,000)..... | 1895 | 5 g. M-S | 300,000 | Mar. 1, 1915 |
| Consol. M., \$600,000..... | 1896 | | (?) | |

Bonds are a first mortgage on the entire property and franchises, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, \$300,000 are reserved to take up the firsts, and the balance is being issued for extensions and improvements.

ROAD—Road extends from Detroit to Mt. Clemens, Mich., 15½ miles of track; rails, 70-lb. steel.

EARNINGS—From July 14 to Apr. 1, 1896, 8½ months, gross, \$40,954; net, \$18,098; interest, \$10,625; balance, surplus, \$7,473. Annual interest charge, \$15,000.

OFFICERS—President, Cornelius J. Reilly; Secretary, Charles M. Swift, INDEX—V. 62, p. 139.

WYANDOTTE & DETROIT RIVER RAILWAY—A trolley road.

ROAD—Operates 10½ miles of track.
OFFICERS—President, Chas. M. Swift; Secretary, L. S. Trowbridge; Treas. R. J. McKinney; General Manager and Pur. Agent, S. Hendrie.

DOVER, N. H.

POPULATION 1890 WAS 12,790; IN 1880 WAS 11,687; AND IN 1870 WAS 9,294.

UNION STREET RAILWAY—

ORGANIZATION—In 1894 went into receiver's hands, and in October, 1895, decree of foreclosure had been obtained but an injunction stopped a sale temporarily. Last coupons paid were October, 1893.

| STOCK & BONDS— | Date. | Interest. | Outstand'g | Maturity. |
|-------------------|-------|-----------|------------|--------------|
| Stock..... | | | \$150,000 | |
| 1st mortgage..... | 1890 | 6 A-O | 100,000 | Oct. 1, 1910 |

ROAD—Owns road 6½ miles long paralleling a steam road and connecting Dover with Somersworth; 14 miles of track in all.

RECEIVERSHIP—Receiver, G. E. Macomber.
OFFICERS—President, H. Haley; Vice-President and Treasurer, H. W. Burgett; Secretary, R. W. Burwell; Superintendent and Purchasing Agent, H. C. Weston.—V. 60, p. 969.

DU BOIS, PA.

POPULATION 1890 WAS 6,149; AND IN 1880 WAS 2,718.

DU BOIS TRACTION CO.—A trolley road.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g | Maturity. |
|----------------------------|--------|-------|-------------|------------|---------------|
| Stock..... | | | | \$50,000 | |
| First mortgage..... | | | 6 per cent. | 40,000 | Sept. 1, 1901 |
| Bills pay. June 30, '95 .. | | | | 18,399 | |

ROAD—Operates 2¼ miles of track. Rail, 48 lb.
EARNINGS—For year ending June 30, 1895, gross earnings were \$6,698. In 1893-94 gross, \$7,314; net, \$578.

OFFICERS—President, M. D. Wayman; Vice-President, G. E. Grier; Secretary, J. D. Bailey; General Manager and Purchasing Agent, S. R. Smith; Treasurer, G. E. Grier.

DUBUQUE, IOWA.

POPULATION 1890 WAS 30,311; IN 1880 WAS 22,254; AND IN 1870 WAS 18,434.

DUBUQUE LIGHT & TRACTION CO.—

ORGANIZATION—On December 1, 1894, placed in hands of receivers, but in February, 1896, the property had not been sold, and no date of sale had been set.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|-------|-----------|--------------|--------------|
| Stock (\$600,000) (\$100) .. | | | \$600,000 | |
| 1st M. (\$400,000) (\$1,000) .. | 1893 | 6 J-D | 385,000 | June 1, 1910 |

ROAD—Operated January 1, 1895, 10½ miles of track in the city of Dubuque, Iowa., extending to West Dubuque and to Stewart Park.
OFFICERS—Receiver, John Balch.

DUBUQUE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 25, 1890.
STOCK & BONDS—

| Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|-----------|-------------|-------------------|
| Stock, \$500,000..... | | \$375,000 | |
| 1st con. M. for \$250,000, gold. | 1891 | 6 g. J-J | Text Jan. 1, 1911 |

In February, 1896, no bonds of 1891 had been sold. They are not subject to call before maturity.

ROAD—Feb. 20, 1896, owned 15 miles of track on 9 miles of street.
OFFICERS—President and General Manager, J. A. Rhomberg; Secretary, C. H. Meyer; Treasurer and Superintendent, J. H. Rhomberg.

LAKE SIDE ELECTRIC RAILWAY—Said to embrace one mile of track. General Manager, J. D. McDonald.

DULUTH, MINN.

POPULATION 1890 WAS 33,115; IN 1880 WAS 3,483; AND IN 1870 WAS 3,131.

DULUTH STREET RAILWAY—A trolley road.

ORGANIZATION—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise," doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. The Duluth St. Ry. has the right to purchase the Lakeside St. Ry. (which is now operated) at any time for cost. Population in 1895, by local census, was over 60,000.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|-----------|-------------|--------------|
| Capital stock..... | | | \$2,000,000 | |
| 1st consol. mortgage..... | 1890 | 6 J-J | 100,000 | Jan. 1, 1930 |
| do do..... | 1890 | 5 J-J | 900,000 | Jan. 1, 1930 |
| Consol. mortgage, gold..... | 1894 | 5 g J-J | 1,039,000 | July 1, 1924 |

The consol. mortgage of 1894 is for \$2,500,000, of which \$1,000,000 reserved for prior liens and \$500,000 held in trust for future betterments and extensions. "By special provision of the mortgage none of the \$500,000 bonds held in the treasury can at any time be issued except for actual property acquired or additions made, and only when the net earnings of the company for the preceding twelve months have been at least equal to the interest upon all outstanding bonds, and also upon the amount proposed to be issued." Principal and interest must be paid without deduction for any Minnesota or United States tax.

ROAD-SYSTEM.—The system, which embraces about 35 miles of single track surface and 1½ miles elevated incline road, is double-tracked over its entire length; operates 10 miles for land companies. The physical condition of the property is said "to be in the highest order." A through line will be operated to West Superior, the road being already completed to the place, where by a distinct and separate company, the bridge is to be built. The Lakeside St. Ry., 3½ miles of double track, is operated by Duluth St. Ry. for a certain amount per car mile.

| | | |
|--|---------------|----------------------------------|
| LATEST EARNINGS —9 mos., July 1 to Mar. 31. | { 1895-3..... | Gross, \$162,137; net, \$87,282 |
| | { 1894-5..... | Gross, 162,420; net, 82,907 |
| EARNINGS —12 months, July 1 to June 30. | { 1894-5..... | gross, \$213,605; net, \$116,269 |
| | { 1893-4..... | gross, 205,952; net, 85,107 |

OFFICERS—President, L. Mendenhall; Secretary and Treasurer, T. W. Hoopes; General Manager and Purchasing Agent, H. Warren.

MINNESOTA POINT STREET RAILWAY.

—A horse road.
ORGANIZATION—Chartered in 1887; franchise runs till 1937, with exclusive rights on Minnesota Point, 6 miles.

STOCK—Stock authorized is \$100,000 (par \$100), of which \$51,000 paid in full and \$6,720 of 40 per cent paid. No mortgages, but a small floating debt.

ROAD—Owns 3¼ miles of single track and ½ mile of sidings; 24 lb. T rails; 16 horses.
OFFICERS—President and General Manager, J. J. Hibbard; Vice-President, R. P. Edson; Secretary, W. Warner; Treasurer, B. Silverstein.

MOTOR LINE IMPROVEMENT.—A trolley road.

ORGANIZATION—Chartered in 1890 for 30 years as a real estate company and only uses its road, which is operated by the Duluth Street Railway Company on a mileage basis, as a means of reaching its property.

STOCK—Has an authorized capital of \$300,000; par, \$100, of which \$150,000, full paid, is outstanding. First mortgage 7s, \$200,000, J-J, Nat. Bank of Republic, N. Y. City. Bonds cover road and certain lands

ROAD—Owns 8 miles of track on 4 miles of road.
OFFICERS—President, G. G. Hartley; Vice-President, J. D. Stryker; Secretary, T. W. Hoopes; Treasurer, A. R. Macfarlane.

EAST LIVERPOOL, OHIO.

POPULATION 1890 WAS 10,956; 1880 WAS 5,568; AND IN 1870 WAS 2,105.

EAST LIVERPOOL & WELLSVILLE STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered about January, 1892. In 1895 population of East Liverpool was said to be 14,000 and of Wellsville 7,000.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---|--------|-------|-----------|-----------------|--------------|
| Stock (\$400,000) par } \$100..... | | | | \$300,000 f. p. | |
| 1st M. "lawful money;" } no option..... | | 1892 | 6 A-O | 200,000 | Apr. 1, 1912 |
| Other indebtedness in } May, 1895..... | | | | 400,000 | |

Suit for foreclosure of first mortgage was begun by the trustee in May, 1896.

Interest The coupons read payable at the Savings & Trust Company [mortgage trustee] Cleveland, but they were usually paid at the Western National Bank, New York City.

ROAD—Operates 8¼ miles of track.
OFFICERS—President and General Manager, A. L. Johnson; Secretary and Treasurer, H. J. Davis; Superintendent, R. L. Andrews.

EAST ST. LOUIS, ILL.

POPULATION IN 1890 WAS 15,169; IN 1880 WAS 9,185; AND IN 1870 WAS 5,644.

EAST ST. LOUIS ELECTRIC STREET RR.

ORGANIZATION—Controlled in same interest as Union Depot RR. of St. Louis (which see), John Scullin being President of both companies.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|-------|-----------|--------------|--------------|
| Stock paid in in 1894..... | | | \$150,000 | |
| 1st M., \$150,000, gold..... | 1891 | 6 g. A-O | \$150,000 | Apr. 1, 1906 |
| Consol. M., \$500,000, g..... | 1893 | 6 g. F-A | 140,000 | Aug. 1, 1908 |

Interest on both loans is payable at Mississippi Valley Trust Co., trustee of both mortgages, St. Louis.

Bonds—Of the consols \$150,000 are reserved to be issued on retirement of first mortgage.

ROAD—Said to operate 14 miles of track.

EASTON, PA.

POPULATION 1890 WAS 14,481; IN 1880 WAS 11,924; AND IN 1870 WAS 10,988.

EASTON TRANSIT—A trolley road.

ORGANIZATION—Chartered June 30, 1892. A consolidation of the Easton South Easton & West End and the Center Square & Delaware Bridge RR. Co. Purchased the entire capital stock of the Phillipsburg, N. J., Horse Car Co. (now electrically equipped), and leased the other companies named below in the statement of mileage. Franchise is perpetual and gives exclusive rights to operate street railway in city.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Last Div., &c.
 Stock, par, \$50 \$300,000 Feb. 1, '95, 2 1/2 %
 1st mort., \$300,000, } 11 1/2 1892 5 A-O 300,000 1892
 g., \$200 & \$500. c&r } Subject to call at 103 and int. in 1897
 Interest payable at Easton Trust Co., Trustee.
 Loans and bills payable June 30, 1895, \$92,723.

Leased Lines—
 Pa. Motor Co. stock. 120,000
 1st mort., \$60,000; } 3 1887 6 A-O 60,000 1947
 \$100 & \$500. } Interest at Treasurer's office, Easton, Pa.
 Easton & Bethlehem }
 Transit Co. stock. } 125,000

Dividends—For 1894, 2 1/2 per cent.

ROAD—On Jan. 1, 1895, track about 26 1/4 miles, as follows:

| Miles. | Leased Lines— | Miles. |
|--------------------------------------|-----------------------------------|--------|
| Track owned in fee..... 9 | Pennsylvania Motor..... 3 | |
| Entire stock owned: | Easton & Bethlehem Transit. 3 1/4 | |
| Phillips, N. J., Horse Car Co. 2 1/2 | Weygadt Mt. RR..... 2 | |
| | Other track..... 6 | |

ANNUAL REPORT—For year ending June 30, 1895, gross from passengers was \$102,946. Fiscal year ends Dec. 31. Earnings have been:

| 1894. | 1893. | Taxes | 1894. | 1893. |
|----------------------------|----------|--------------------------------|--------|-------|
| Aver. miles oper.. 20 | 16 | \$1,943 | \$ | \$ |
| Gross earnings... \$94,413 | \$79,950 | Bal., surp. for year. 7,923 | 13,002 | |
| Net earnings.... 29,506 | 31,755 | Tot. sur. Dec. 31, '94, 22,584 | 16,749 | |
| Interest paid..... 15,739 | 11,106 | Dividends..... 7,500 | | |
| Rentals paid..... 3,900 | 3,900 | | | |

OFFICERS—President, R. Howard Rinek; Secretary and Treasurer, A. D. Childsey; General Superintendent, F. H. Knight.

EAU CLAIRE, WIS.

POPULATION 1890 WAS 17,415; IN 1880 WAS 10,119; AND IN 1870 WAS 2,293.

EAU CLAIRE STREET RAILWAY LIGHT & POWER—A trolley road.

ORGANIZATION—Chartered Oct. 9, 1890. Receiver was appointed in the fall of 1894, but in August, 1895, the property had not been sold.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock..... \$100,000
 1st M., \$400,000, gold...c 1891 6 p. J-J 400,000 Jan. 2, 1916
 Other indebtedness..... (f)

Atlantic Trust Co. is mortgage trustee, New York City. July, 1894, coupon last paid.

ROAD—It is said to operate 6 miles of track.

RECEIVER—Receiver, George B. Wheeler, Eau Claire, Wis.

ELGIN, ILL.

POPULATION 1890 WAS 17,823; IN 1880 WAS 8,787; AND IN 1870 5,441.

ELGIN CITY RAILWAY—A trolley road. Carpentersville Elgin & Aurora Ry. is operated by Elgin City Ry. This company expects to extend its line from Elgin south to Geneva, via St. Charles. 12 miles, and have extensions in operation in June, 1896.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock (\$250,000 author'd) \$250,000
 1st mortgage, \$200,000... { 13 5 F-A 186,000 1907
 Interest at Farmers' L. & T. Co., N. Y. City.

ROAD—On Jan. 1, 1896, owned 20 miles of track in and around Elgin. Rails, 40 and 45 T and girder.

OFFICERS—President, William Grote; Vice-President, J. B. Lane; Secretary, A. B. Church; Treasurer, E. D. Waldron.

ELIZABETH, N. J.

POPULATION 1890 WAS 37,764; IN 1880 WAS 28,229; AND IN 1870 WAS 20,832.

ELIZABETH STREET RAILWAY—A horse road.
 ORGANIZATION—In January, 1896, preparations were being made to substitute trolley for horse power. Stock Jan. 1, 1896, \$50,000; Unfunded debt, \$33,966; total cost of road and equipment, \$100,540. Owns 3 1/2 miles of track. In year 1895 gross earnings, \$20,781. Treasurer, Edward C. Woodruff.

ELMIRA, N. Y.

POPULATION 1890 WAS 29,708; IN 1880 WAS 20,541; AND IN 1870 WAS 15,863.

ELMIRA & HORSEHEADS RAILWAY—Mostly a trolley road.

ORGANIZATION—Chartered December 30, 1870, and in 1892 its entire capital stock was purchased by the Elmira Municipal Improvement Company. The latter company owned also the Elmira Water-Works,

the Elmira Gaslight & Illuminating Company, the Elmira Illuminating Company (electric) and the Inter-State Fair Association. A 5 per cent consolidated mortgage for \$1,800,000 maturing April 1, 1942, interest payable A. & O., was executed on the combined properties by the Improvement Company, but its interest went to default. The Improvement Company mortgage is a first lien on the Inter-State Fair real estate, etc., but as to the other companies it is simply a lien upon their stock. In 1895 three coupons maturing Oct. 1, 1893, and April 1 and Oct. 1, 1894, of the Improvement Company were funded and the April, 1895, coupon was paid in August, 1895. Foreclosure suit was therefore withdrawn and receiver discharged. October, 1895, coupon was not paid and bondholders were requested to fund the same to enable the company to use the money for repairs. V. 61, p. 749.

STOCK, ETC.—Stock is \$400,000 (par \$100), and on June 30, 1894, there were bills payable for \$27,377 and open accounts for \$120,048. A mortgage for \$400,000 of 5 per cent bonds was executed and is pledged as part security for the Improvement Company's mortgage.

ROAD—Owns from Erie depot to Horseheads, 7.62 miles; branches to Clinton Street, College Avenue and Park, 3.07 miles; sidings, etc., 0.45; total owned, 11.14 miles. Leases Maple Avenue Railroad and Elmira Transfer, including tracks to Water Street, Foster Avenue and Elmira Cortland & Northern depot, 4.58 miles in all. Total operated, 15 3/4 miles, all trolley except 3/4 mile of horse road.

EARNINGS—For years ending June 30:
 Gross. Net. Other income. Taxes. Balance.
 1894-95.... \$70,966 def. \$4,197 \$1,058 \$2,415 def. \$5,554
 1893-94.... 73,105 net, 8,705 543 2,449 sur. 6,799

OFFICERS—President, Thomas Ryan; Secretary and Treasurer, J. M. Diven; General Man. and Purch. Agent, J. B. Cahoon.—V. 61, p. 749.

WEST SIDE RAILROAD—A trolley road.

ORGANIZATION—Chartered July 29, 1891, and in 1896 consolidated with the East Side Railroad Co.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$300,000 (\$100)..... \$300,000
 1st mortgage, \$300,000..... 1894 5 A-O 300,000 Oct. 1, 1914

STOCK WAS INCREASED IN 1894 FROM \$100,000 TO \$300,000.

EARNINGS, year ending June 30
 Gross..... \$53,741 1895. 1894.
 Net..... 15,537 10,901
 Charges..... 12,594 200
 Balance, surplus 2,943 10,701

OFFICERS—Pres't, C. M. Tompkins; Sec. & Treas., H. H. Hallock.

ERIE, PA.

POPULATION 1890 WAS 40,634; IN 1880 WAS 27,737; AND IN 1870 WAS 19,646.

ERIE ELECTRIC MOTOR—

ORGANIZATION—Chartered October 8, 1888. This company leases the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock. Population in 1895 was said to be 52,000.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock (\$700,000 (\$100) \$700,000 f.p.
 1st mort'ge (\$200,000) 1889 6 p. J - J 200,000 Jan. 1, 1919
 (\$1,000), gold.....c; } Interest at Cent. Trust Co., trustee, N. Y. City.
 2d mort'ge (\$150,000) 1889 6 p. J - J \$150,000 Jan. 1, 1919
 (\$1,000), gold.....c; } Interest at Cent. Trust Co., trustee, N. Y. City.
 Bonds—The bonds are not subject to call before maturity.

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

EQUIPMENT—Cars, December 31, 1895, 81.

LATEST EARNINGS—Jan. 1 to March 31, 3 months, gross, \$32,618 in 1896; \$27,607 in 1895.

ANNUAL REPORT—Fiscal year ends Dec. 31, and in 1895 gross were \$150,298; net, \$13,000; other income, \$263; interest, rentals, etc., \$30,678; balance, deficit, \$17,415. In 1894 gross, \$141,230.

BALANCE SHEET December 31, 1895.

| Assets. | Liabilities. |
|-------------------------------------|----------------------------------|
| Construction and equip't. \$781,175 | Capital stock..... \$700,000 |
| Real estate..... 73,694 | Funded debt..... 350,000 |
| Investments..... 300,000 | Bills payable, etc..... 103,974 |
| Miscellaneous..... 1,419 | Profit and loss, surplus.. 2,314 |
| | \$1,156,288 |

OFFICERS—President, J. S. Casement, Palmsville, O; Vice-President, J. C. Brady; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St.

ERIE ELECTRIC MOTOR SYSTEM—ERIE CITY PASSENGER RAILWAY.

ORGANIZATION—Chartered March 1, 1867, and in 1887 leased to Erie Electric Motor Co. for 999 years, at 6 per cent on stock.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock..... 6 per cent. \$100,000
 1st mortgage..... 6 A-O 25,000 Oct. 1, 1913

ESCANABA, MICH.

POPULATION 1890 WAS 6,808; IN 1880 WAS 3,860; AND IN 1870 WAS 1,370.

ESCANABA ELECTRIC STREET RR.—
 ORGANIZATION, ETC.—Stock—Issued \$50,000, of which \$48,308 was paid in Dec. 31, 1894. Owns 3 miles of track. For the year ending Dec. 31, 1894, gross earnings, \$5,283; net deficit, \$1,786. President, James Lillie; Secretary, J. K. Stark; Treasurer, J. B. Moran.

EVANSVILLE, IND.

POPULATION 1890 WAS 50,756; IN 1880 WAS 29,280; AND IN 1870 WAS 21,830.

EVANSVILLE STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered in May, 1866.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock \$500,000
 1st M., \$1,000,000, 27½ 1892 6g. J-J abt.800,000 Jan. 1, 1922
 gold. Interest at Chemical National Bank, N. Y. City.
 ROAD—In August, 1895, owned 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.
 OFFICERS—President, J. J. Shipherd, Cleveland, O.; Treasurer, Thos. S. Krutz, Mills Building, New York City.

FAIRHAVEN, WASH.

FAIRHAVEN & NEW WHATCOM RAILWAY.—A trolley road.
 ORGANIZATION—Chartered Mar. 12, 1891, and consolidated with the Fairhaven and Lake Whatcom Railway Co. Franchise runs till 1941.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock (+600,000 auth)..... \$500,000
 1st mort., \$300,000, gold. c. } 1892 6g. F-A 287,000 Feb. 1, 1912
 Subject to call at 105 after Feb. 1, 1897
 Trustee is the Atlan. Tr. Co., N. Y. City.
 Notes payable (8 notes).... } 1893 8 p. c. 186,830 Overdue.
 Principal and interest in default.

Bonds securing "notes payable" were sold by the payees in April, 1896, for \$49,900.

ROAD—Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co.

OFFICERS—President, H. Eldridge; Vice-President and General Manager, E. Cosgrove; Secretary, G. C. Hyatt; Treasurer C. C. Fisher.

FALL RIVER, MASS.

POPULATION 1890 WAS 74,398; IN 1880 WAS 48,961;
 AND IN 1870 WAS 26,766.

FALL RIVER STREET RAILWAY.—A trolley road.

ORGANIZATION—Organized in 1895. The franchise (as amended) reads that the road shall grant six fares for twenty-five cents. Road will operate 4 miles of track in Fall River, starting from the N. Y. New Haven & Hartford depot. Capital stock is \$50,000; par \$100.

OFFICERS—President, W. E. Turner; Treasurer, J. T. Robertson; Superintendent, William Ring.

GLOBE STREET RAILWAY.—A trolley road. Population in 1895 reported as 89,207

ORGANIZATION—Incorporated April 16, 1880.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$100 par..... See text \$650,000 See text.
 1st M., \$750,000, gold. } 1892 5g. A-O 750,000 April 1, 1912
 Redeemable at 105 and int. after April 1, 1902.
 \$1,000 each..... c. } Int. is payable by trus., Mass. L. & T. Co., Bost.
 Debentures, gold..... c 5g. J-J 550,000 April 1, 1912
 Debentures, gold..... c 1894 5g. M-S 125,000 1910

Interest on debentures is payable in New York at N. Y. Security & Trust Co. Notes payable were \$3,200 Sept. 30, 1895.

Dividend—From earnings of year 1893-94 1 per cent was paid on stock; in 1894-95 paid 2½ p. c.

ROAD—Owns road in Fall River which, measured as single track in October, 1895, aggregated 26.7 miles. Connects with the Dartmouth & Westport for New Bedford and with the Dighton Somerset & Swansea for Taunton.

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

| | | | |
|-----------------------------|-----------|--------------------|------------------|
| 1895. | 1894. | 1895. | 1894. |
| Gross earnings... \$269,787 | \$240,647 | Dividends..... | \$16,250 \$6,500 |
| Net earnings... 105,467 | 88,160 | Balance, surp.. | 17,967 18,960 |
| Other income... 7,449 | | Tot. sur. Sept. 30 | 37,262 19,294 |
| Interest paid... 71,250 | 70,149 | | |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets. | | Liabilities. | |
|-------------------------|-------------|----------------------|-------------|
| Construction..... | \$1,574,658 | Stock..... | \$650,000 |
| Equipment..... | 323,142 | Funded debt..... | 1,425,000 |
| Other property..... | 224,123 | Unfunded debt..... | 25,403 |
| Cash and current assets | 15,742 | Profit and loss..... | 37,262 |
| Total..... | \$2,137,665 | Total..... | \$2,137,665 |

OFFICERS—President, Frank S. Stevens; Secretary, M. G. B. Swift; Treasurer, Robert S. Goff. Office, 182 North Main St.—V. 60, p. 796.

FINDLAY, OHIO.

POPULATION 1890 WAS 18,553; IN 1880 WAS 5,553;
 AND IN 1870 WAS 4,073.

BLANCHARD AVENUE PASSENGER RAILWAY COMPANY.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock.....
 1st M., \$60,000 gold..... 1892 6g. (x) J-J \$40,000 July 1, 1912
 x Interest is paid free of tax.

Interest is payable at the Girard Life Insurance Annuity & Trust Company, Philadelphia, the mortgage trustee.

FINDLAY STREET RAILWAY.—A trolley and horse railway.

ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge \$5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used. Said to be operated by the Northern Ohio & Lake Erie Ry. Light & Power Co.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$200,000 (par, \$25)..... \$150,000 f. p.
 1st mortgage \$200,000, } 1891 6 M-S 200,000 Mch. 1, 1911
 \$1,000, not subj. to call. } Sk. fld. requires retirement of \$2,000 yearly.

ROAD—Main line 4½ miles double track, operated by electricity; Tiffin Ave. and West Park line about 4 miles, operated by horses; total track February, 1895, about 13 miles.

OFFICERS—President, Geo. B. Kerper; Vice-President, J. N. Kinney; Secretary, Jacob Strader; Treasurer, C. D. Kinney; General Manager and Purchasing Agent, C. Smith.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION IN 1890 WAS 3,617; IN 1880 WAS 2,503;
 AND IN 1870 WAS 2,992.

CITIZENS' STREET RAILWAY.—A trolley road.
 ORGANIZATION—Opened to traffic August 27, 1892.

Stock, \$75,000, par \$100..\$75,000 EARNINGS—Year ending June 30:
 1st mortgage 6s. M&N..... 75,000 1895. 1894.
 (Due 1912, optional after 1897.) Gross.....\$28,645 \$29,693
 Net..... 7,819 8,236
 ROAD—Owns 3 miles of single and 2½ miles of second track.
 Charges..... 4,998 4,937
 Dividends..... none(10%) 7,500
 Also operates Fishkill Electric Ry., 4 miles.
 Balance.....sur.2,821 def.4,301

OFFICERS—President, John T. Smith; Secretary, S. K. Phillips; Treasurer, W. H. Southard.

FITCHBURG, MASS.

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429;
 AND IN 1870 WAS 11,260.

FITCHBURG & LEOMINSTER STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1886. Road extends to Leominster and Lunenburg.

STOCK, BONDS ETC.— Date. Interest. Outstand'g. Last div.
 Stk. (al., \$500,000; par, \$100)..... (1) \$250,000 See earns.
 1st mortgage..... 1890 5 A-O 30,000 Oct. 1, 1909
 Loans and bills payable Sept. 30, 1895. 72,559

DIVIDENDS—In year 1894-95 paid 8 p. c.
 ROAD—Owns 16.45 miles of track, including 1 mile of sidings.

EARNINGS—For years ending Sept. 30:
 1895. 1894. 1895. 1894.
 Gross.....\$110,275 \$89,260 Dividends paid..\$20,000 \$14,104
 Net..... 36,172 27,845 Bal., sur. for year 9,154 8,532
 Int., taxes, etc... 7,017 7,209 Tot. su. Sep. 30, '94 14,459 19,825

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Secretary, C. F. Baker; Treasurer, R. N. Wallace; Superintendent and Purchasing Agent, W. W. Sargent.

FLUSHING, N. Y.

POPULATION 1890 WAS 19,803; IN 1880 WAS 15,906;
 AND IN 1870 WAS 14,650.

FLUSHING & COLLEGE POINT ELECTRIC RAILWAY.

ORGANIZATION—This company was incorporated in February, 1895, with a capital stock of \$125,000, to succeed the Flushing & College Point Street Railroad, which was sold in foreclosure April 4, 1895. In May, 1895, passed into control of the Steinway Ry. Co. of Long Island City, which owns the entire capital stock.

ROAD—Flushing to College Point, 3.79 miles; siding, .12; total, 3.98 miles. Rails, 45 lbs.

EARNINGS—For year ending June 30, 1894, gross earnings of old company were \$14,969; loss from operating, \$8,288.—V. 60, p. 301, 606.

FORT SMITH, ARK.

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099;
 AND IN 1870 WAS 2,227.

FORT SMITH STREET RAILWAY.—

ORGANIZATION—Chartered Aug. 2, 1881, for 30 years.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$150,000 (par \$25)..... \$150,000 60 p. c. paid.
 1st Mort., subject to call } 1888 7 M-S 30,000 Mar. 1, 1908
 at par after 1898..... }

ROAD—Operates 8.44 miles of track on 7½ miles of street.

OFFICERS—President, General Manager, Superintendent and Purchasing Agent, Samuel McLoud; Vice-President, Benj. T. Duval; Secretary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets.

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880;
 AND IN 1870 WAS 17,718.

FT. WAYNE CONSOLIDATED RAILWAY.—A trolley road.

ORGANIZATION—A reorganization in December, 1895, of the Fort Wayne Electric Ry. without foreclosure. The property includes the old Citizens' Street RR. and Fort Wayne Street RR., aggregating 12 miles and two miles of track of the C. L. Centlivre Street Railway. In May, 1896, about 16 miles of additional track were under construction, 5 miles of which reaching a 300 acre park owned by the company were to be completed in June. In 1895 population was said to be 54,000.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock (par, \$100)..... \$2,000,000

FT. W. Elec. 1st M., \$600,000. 1892 6g. M-N (1) May 1, 1922
 Ft. W. con. M., \$1,500,000, g. } 1895 5g. M-N See text. Nov. 1, 1935
 (\$1,000) not sub. to call. c. } Int' at Guardian Tr. Co., Cleveland, O.
 Trustees are Guardian Trust Co., Cleveland, Ohio, and A. S. Bond.
 The mortgage of 1892 is to be canceled; most of the \$600,000 of 6 per cents have been retired. The new 5s (with the 6s all redeemed) will be outstanding to a total of \$1,200,000.

EARNINGS—3 months } 1896..... Gross, \$31,366; net, \$10,138
 Jan. 1 to March 31, } 1895..... Gross, 22,567; net, 7,082
 For year ending Dec. 31, 1895, gross, \$130,581; net, \$59,512.
 ROAD—Operates 24 miles of track.

OFFICERS—President, J. J. Shipherd; Treasurer and General Manager, M. S. Robison; Secretary, J. M. Barrett. V. 61, p. 966, 1107.

FORT WORTH, TEX.

POPULATION 1890 WAS 23,076; AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1891 as a consolidation of several roads. Stock, \$100,000. No bonds.

ROAD—Operates 7½ miles of track.

OFFICERS—President, L. Warfield; Vice-President, J. C. Terrell, Jr.; Secretary and Treasurer, W. H. Harrison; General Manager and Purchasing Agent, W. P. Quigg.

FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY—

ORGANIZATION, ETC.—The Fort Worth & Arlington Heights Street Ry., Ft. Worth Land & Investment (about 4,000 acres), Arlington Heights Electric Light Co. and Arlington Heights Water Co. were purchased by bondholders in June, 1895.

The Ft. Worth & A. H. Street Ry. is leased for 5 years to Glenwood & Polytechnic College St. Ry.

Operates 6½ miles of track on 2½ miles in streets; balance, suburban.

FORT WORTH STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, \$200,000. ROAD—Said to operate 10 miles of track. President, K. M. Van Zandt; Secretary, J. P. Smith; General Manager and Purchasing Agent, G. B. Hendricks.

GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—

REORGANIZATION, ETC.—A reorganization in 1896 of Glenwood & Polytechnic Street Ry. Electricity introduced and 6 new motor cars purchased. The company has a 5-year lease of the Fort Worth & Arlington Heights Street Ry.

ROAD—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles.

OFFICERS—President and General Manager, J. T. Voss; Secretary and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

FRAMINGHAM, MASS.

POPULATION 1890 WAS 9,239; IN 1880 WAS 6,235;
AND IN 1870 WAS 4,968.

FRAMINGHAM UNION STREET RAILWAY.

ORGANIZATION.—Incorporated in 1887.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|--------------|-----------|
| Stock (par \$100.) | | | \$60,000 | |
| 1st mortgage, currency.. | 1889 | 5 J-J | 50,000 | 1909 |
| Not subject to call. Interest at North Nat. Bank, Boston. | | | | |
| Current liabilities Oct. '95. | | | \$2,574 | |

ROAD—Operates main track 6.91 miles; sidings 0.44 of a mile.

EARNINGS.—For years ending Sept. 30 earnings have been as follows:

| Yr. to Sept. 30— | 1895. | 1894. | 1895. | 1894. |
|--------------------|----------|----------|-----------------------|-------|
| Gross earnings | \$18,915 | \$18,650 | Bal. for dividends.. | \$611 |
| Net..... | 4,430 | 3,944 | Tot. surp. Sept. 30.. | 7,140 |
| Int. taxes, etc... | 3,819 | 3,686 | | 6,529 |

OFFICERS—President, James E. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.

FRANKFORT, KY.

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958;
AND IN 1870 WAS 5,396.

CAPITAL RAILWAY—A trolley road.

ORGANIZATION—In the fall of 1895 the road was placed in the hands of George B. Harper as receiver, the interest being in default. The mortgage trustee has declared the principal of the mortgage to be due. Stock, \$110,000; mortgage, 6s, \$70,000. New York Security & Trust Company is the mortgage trustee.

ROAD—Operates four miles of track in city of Frankfort.

OFFICERS—President, P. McDonald; Secretary and General Manager, J. T. Buckley.

FRANKLIN, PA.

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010;
AND IN 1870 WAS 3,908.

FRANKLIN ELECTRIC STREET RAILWAY CO.—

ORGANIZATION—Incorporated Aug. 4, 1893.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|-------|-----------|-----------------|-----------|
| Stock (par \$50) (\$200,000)... | | | \$60,000 | |
| 1st M. (\$200,000) c..... | 1894 | 6 g. | June '95, none. | 1924 |
| Unfunded debt June 30, '95. | | | \$35,000 | |

Rights of way for a branch road to Oil City, 8 miles distant, have been secured, and the 1st mortgage 30-year 6s were authorized to build the branch and pay off outstanding obligations. When these outstanding obligations are paid this issue of bonds will be canceled and the mortgage to secure same canceled.

ROAD—Operates 3½ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb.

EARNINGS—For year ending June 30, 1895, gross, \$7,312; net, \$170.

OFFICERS—President, A. H. McKelvy; Vice-President, J. H. Douly; Secretary, H. R. McCalmont; Treasurer, E. W. Echols.

FREDONIA, N. Y.

POPULATION IN 1890 WAS 3,399; IN 1880 WAS 2,692
AND IN 1870 WAS 2,546.

DUNKIRK & FREDONIA RAILROAD—A trolley road. Population in 1895 estimated at 4,000.

ORGANIZATION—Chartered April 21, 1864. Securities and earnings are as follows:

| | | | |
|-----------------------------|-----------|-------------------------------|----------|
| Stock, par \$100 | \$150,000 | EARNINGS—Year ending June 30. | |
| 1st mort. 5s, J. & J. | 40,000 | 1895. | 1894. |
| (Due July 1, 1911) | | Gross..... | \$20,144 |
| Bills payable June 30, '95. | 700 | Net..... | 7,730 |
| | | Other income.. | 3,822 |
| | | Int. and taxes. | 6,518 |
| | | Dividends..... | 4,407 |
| | | Construction .. | 65 |
| | | Balance, sur.... | 677 |
| | | Total surplus.. | 9,638 |
| | | | 4,351 |

ROAD—Owns 3½ miles of single and one-fifth miles of second track.

OFFICERS—President, Willard McKinstry; Secretary-Treasurer, Milton M. Fenner.

GAINESVILLE, TEXAS.

POPULATION 1890 WAS 6,594; IN 1880 WAS 2,667.

GAINESVILLE STREET RY.—A horse road.

ORGANIZATION—Incorporated June 14, 1883.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-------|-----------|-------------|-----------|
| Stock | | | \$40,000 | |
| 1st mortgage..... | 1889 | 7 A-O | 40,000 | 1909 |
| In default. Trustee, Intern'l Trust Co., Boston. | | | | |

ROAD—Operates 3½ miles of track.

OFFICERS—President, J. M. Lindsay; General Manager and Superintendent, G. W. Lindsay. Office, Fort Worth.

GALESBURG, ILL.

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437;
AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---|--------|-------|-----------|-------------|-----------|
| Stock (\$210,000, par) | | | | \$210,000 | |
| \$100..... | | | | | |
| 1st M. (\$125,000)..... | | 1892 | M-S | 125,000 | 1902 |
| Subject to call at 105 after Sept. 1, 1897. | | | | | |

Mortgage trustee, Northern Trust Company, Chicago.

ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President, Robert Chappell; Vice-President, O. F. Price; Treasurer, W. Seacord; Secretary and Purchasing Agent, H. F. Arnold;

GALVESTON, TEX.

POPULATION 1890 WAS 29,084; IN 1880 WAS 22,248;
AND IN 1870 WAS 13,818.

GALVESTON CITY RAILROAD—A trolley road.

ORGANIZATION—Incorporated May 2, 1871.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|--------------|--|
| Stock (par \$50)..... | | See text | See text. | July 15, 1895 |
| Mortgage \$1,000,000, 6s. | 1893 | 5 g J-J | \$1,000,000 | Jan. 1, 1913 |
| \$1,000,000..... | | | | Interest at Guaranty Trust Co. of N. Y., |
| Floating debt January 1, 1896, \$16,610. | | | | |

Stock—Authorized 20,000 shares, with face value \$50, but only \$15 per share paid when stock was declared paid in.

Dividends—In 1895, 25 cents per share in January and July; in 1896, January, none.

| ROAD—February, 1896. | Miles. | Proprietary road | Miles. |
|------------------------------|---------|-----------------------------------|--------|
| Owned in fee, main line..... | 34 | (entire st'k & bonds owned) | |
| Sidings..... | ½ | Gulf City St. R'y & Real Est. Co. | 5 |
| Weight of rail..... | 40 lbs. | Total of all..... | 39½ |

EARNINGS—Jan. 1 to Feb. 29, 2 months, gross \$26,317; net, \$6,707 in 1896; gross, \$27,010; net, \$8,408 in 1895. For years ending Dec. 31:

| | 1895. | 1894. | 1895. | 1894. |
|-----------------|-----------|-----------|--------------------|----------|
| Gross earnings | \$216,271 | \$199,133 | Dividends..... | \$10,000 |
| Net over taxes. | 75,191 | 67,726 | Bal. surp., year. | 15,191 |
| Interest..... | 50,000 | 50,000 | Tot. surp. Jan. 1. | 19,893 |
| | | | | 52,194 |

OFFICERS—Pres. and Gen. Man., Julius Ronge, Galveston (elected in October, 1895); Sec., H. Kellner; Treas., J. Lobst; Purch. Agent, C. C. Williams.—V. 60, p. 711, 928; V. 61, p. 662.

GENEVA, N. Y.

POPULATION 1890 WAS 7,557; IN 1880 WAS 5,878;
AND IN 1870 WAS 5,521.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—See V. 60, p. 562.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstan'g. | Maturity. |
|-----------------------------|--------|-------|-----------|------------|--------------|
| Stk., \$150,000; par, \$100 | | | | 450,000 | |
| Traction Co. 1st mort., | | | | | |
| (\$500 & \$1,000) gold, c* | | 1895 | 6 g. A-O | 425,000 | Apl. 1, 1920 |

Interest at West End Tr. & S. D. Co., Phila., trustee.

Bonds—Additional bonds for \$75,000 may be issued for extensions upon increasing stock to \$500,000. The bonds of the old companies were taken up and the mortgages canceled.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, including switches, etc., 21 miles. Rail, 70-lb. girder and 60-lb. T; will have 35 new cars.

EARNINGS—For six months ending Oct. 1, 1895, net earnings are reported as \$14,765.

DIRECTORS—C. D. Beebe, William Nottingham, of Syracuse, N. Y.; Thomas Craig, of Trenton, N. J.; N. H. Becker and James H. Gould, of Seneca Falls; H. A. Doane, and William S. Grant, Jr., of Philadelphia; Louis D. Collins, of Geneva N. Y.; W. L. Sweet, of Waterloo, N. Y.—V. 60 p. 562.

GETTYSBURG, PA.

POPULATION 1890 WAS 3,221; IN 1880 WAS 2,814;
AND IN 1870 WAS 3,074.

GETTYSBURG ELECTRIC RAILWAY.

RECEIVERSHIP—President. E. M. Hoffer and West End Trust & Safe Deposit Co. of Philadelphia were appointed receivers in September, 1895.—V. 61, p. 558. Stock \$200,000; 1st mortgage, \$200,000. Un-
unded debt July 1, 1895, \$10,000. Said to operate 8 miles of track.
INDEX—V. 61, p. 558.

GIRARDVILLE, PA.

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, com-
pleted an electric road, 22½ miles in length, in the anthracite coal
basin of Schuylkill County. It begins at Locustdale and runs
through the centre street of Ashland, and thence through Holmesville
and other villages to Girardville, and branching out there in a Y-shape,
one branch going through Lost Creek and William Penn into Shenan-
doah, the other branch going through Mahanoy Plane, Maizeville,
Gilberton and St. Nicholas into Mahanoy City. The only passenger,
(electric trolley) railway running through the towns of Ashland,
Mahanoy City, Shenandoah and Girardville. The population tributary
aggregates about 75,000 people, and it passes about forty collieries.

The Mahanoy City Shenandoah Girardville & Ashland Street Ry.,
incorporated Oct. 23, 1890, capital stock \$300,000, and the Ashland
Locust Dale & Centralia Electric Ry., incorporated Oct. 28, 1892,
capital stock \$60,000, were leased in 1893 at a nominal rental to
Schuylkill Traction Co., which owns their entire capital stock. Neither
of these leased roads has any bonded debt.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity.
Stock \$1,000,000, \$100 \$1,000,000 f.p.
1st M. (\$500,000, g.,) 22½ 1893 5 g A-O 500,000 Apr. 1, 1943
s. f. after Apl. '98,) Interest is paid at Equit. Tr. Co., Trustee, Phila.
at 105.....)

The first mortgage has a sinking fund of \$10,000 a year after April
1, 1898; trustee is allowed to purchase bonds at not exceeding 105 per
cent; bonds are for \$500 and \$1,000 each.

ROAD—Owns 22½ miles of track (length of line from extreme points
about 15 miles), being in the form of a Y, with Girardville, where the
power house is situated, as a centre. Rails 50, 60 and 70 lb. T.

LATEST EARNINGS—Oct. 1 to April 30, 1896 (7 months), gross, \$53,-
662; net, \$22,393; interest, \$14,583; balance, surplus, \$7,810. Gross
7 months 1894-95, \$47,334.

ANNUAL REPORT—Earnings for years ending September 30:

| Years— | Gross. | Net. | Interest. | Bal., surp. |
|--------------|----------|----------|-----------|-------------|
| 1894-95..... | \$90,981 | \$33,360 | \$25,000 | \$8,360 |
| 1893-94..... | 88,288 | 31,724 | 25,000 | 6,724 |

OFFICERS—President, Dallas Sanders; Secretary and Treasurer, J. A.
Johann; General Manager and Purch. Agent, E. W. Ash.—V. 60, p. 796;
V. 61, p. 663; V. 62, p. 334.

GLENS FALLS, N. Y.

POPULATION 1890 WAS 9,509; IN 1880 WAS 4,900;
AND IN 1870 WAS 4,500.

**GLENS FALLS SANDY HILL & FORT ED-
WARD STREET RAILROAD—A trolley road.**

ORGANIZATION—Chartered Sept 28, 1885.

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

| | | | | |
|----------------------------------|------|-------|-----------|--------------|
| Stock, \$150,000, par \$100..... | | Text. | \$136,000 | |
| 1st mortgage (no option)..... | 1891 | 6 J-J | 100,000 | July 1, 1911 |
| 2d mortgage..... | 1893 | 6 J-J | 36,000 | July 1, 1913 |

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.

ROAD—Glens Falls to Fort Edward, 7-84 miles; sidings, 1-18 miles;
race track branch, ½ mile; total track, 9-02 miles. Rails 40 lbs.

LATEST EARNINGS—For 3 months ending September 30:

| | Gross. | Net. | Other inc. | Int. & taxes. | Bal., sur. |
|-----------|----------|---------|------------|---------------|------------|
| 1895..... | \$16,553 | \$8,276 | \$40 | \$2,421 | \$5,895 |
| 1894..... | 15,302 | 7,318 | 40 | 2,159 | 5,199 |

ANNUAL—Earnings for fiscal years ending June 30:

| | Gross. | Net. | Other inc. | Int. & tax. | Dividends. | Bal., sur. |
|-------------|----------|----------|------------|--------------|------------|------------|
| 1894-5..... | \$50,173 | \$16,380 | \$153 | \$9,580 (1%) | \$1,360 | \$5,895 |
| 1893-4..... | 43,206 | 9,791 | | 9,538 | | 253 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets— | | Liabilities— | |
|-------------------------|-----------|-------------------------------|-----------|
| Road and equipment..... | \$268,386 | Stock..... | \$136,000 |
| Supplies..... | 3,080 | Funded debt..... | 136,000 |
| Open accounts..... | 1,456 | Interest account, etc..... | 2,203 |
| Cash..... | 3,111 | Bills payable..... | 1,710 |
| | | Profit and loss, surplus..... | 120 |
| Total..... | \$276,033 | Total..... | \$276,033 |

OFFICERS—President, J. M. Coolidge; Vice-President, L. Allen; Sec-
retary, Treasurer and Purchasing Agent, J. A. Powers.

GLOUCESTER, MASS.

POPULATION 1890 WAS 24,651; IN 1880 WAS 19,329;
AND IN 1870 WAS 15,389.

**GLOUCESTER STREET RAILWAY CO.—A
trolley road.**

ORGANIZATION—Incorporated December 29, 1885.

STOCK & BONDS— Date. Interest. Outstanding. Divid's, etc.

| | | | | |
|-----------------------|------|------------|-----------|--------------|
| Stock, par \$100..... | | See below. | \$180,000 | See text. |
| 1st mortgage..... | 1887 | 5 M-S | 60,000 | Apr. 1, 1907 |
| Debentures..... | 1895 | 7 J-D | (?) | 1898 |

[All interest is payable at American Loan & Trust Co., Boston.]
Unfunded debt Sept. 30, 1895..... 49,287

Dividends in years 1892-95 were 3 per cent per annum.

ROAD—Operates 9 miles of track and has ½ mile sidings, etc.

EARNINGS—For year ending Sept. 30 the earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|--------------------|----------|----------|---------------------|----------|
| Gross earnings | \$63,224 | \$66,752 | Balance for divs. | \$16,689 |
| Net | 23,903 | 25,927 | Div. paid (3 p. c.) | 5,400 |
| Inter., taxes, etc | 7,214 | 7,213 | Bal. sur. for year | 11,289 |
| | | | Total sur. Sept. 30 | 34,860 |
| | | | | 23,625 |

OFFICERS—President, W. B. Ferguson, Walden, Mass.; Vice-Presi-
dent, J. H. Cunningham; Treasurer, A. D. Bosson; Clerk of Corpora-
tion, D. S. Presson; Gloucester, Mass.

**GLOUCESTER ESSEX & BEVERLY.—An elec-
tric road.**

STOCK & BONDS— Par. Outstanding. Dividends.

| | | | |
|-------------------------------------|--|-----------|--|
| Stock..... | | \$250,000 | |
| Current liabilities Oct., 1895..... | | 61,171 | |

ROAD—Owned Oct. 1, 1895, 16½ miles of main track and 6 mile of
siding. Commenced operations August 21, 1895.

EARNINGS—From August 21, 1895, to October 1, 1895, gross, \$11,-
145; net, \$6,757; charges, \$192. President, W. B. Ferguson.

GLOVERSVILLE, N. Y.

POPULATION 1890 WAS 13,864; IN 1880 WAS 7,133;
AND IN 1870 WAS 4,518.

**FONDA JOHNSTOWN & GLOVERSVILLE
RAILROAD COMPANY—See steam railroads in the
INVESTORS' SUPPLEMENT.**

**FONDA JOHNSTOWN & GLOVERSVILLE
SYSTEM—CAYADUTTA ELECTRIC RAILROAD—**

ORGANIZATION—Leased for 999 years 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
on capital stock per annum, besides paying all fixed charges.

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

| | | | | |
|----------------------------------|------|---|-----------|------|
| Stock, \$350,000..... | | | \$335,200 | |
| 1st mort., \$350,000 gold } | 1892 | 6g A-O | 350,000 | 1922 |
| \$1,000, guar. p. & i. } | | Int. at Farmers' Loan & Tr., N. Y. City | | |
| Bills payable June 30, 1895..... | | | \$76,593 | |

Bonds to the amount of \$63,000 are held in trust.

ROAD—Owns 14½ miles of single track and 4 miles of sidings.

EARNINGS—The earnings are included in those of the Fonda Johns-
town & Gloversville RR. Co.

OFFICERS—Address Fonda Johnstown & Gloversville RR. Co.

**FONDA JOHNSTOWN & GLOVERSVILLE
SYSTEM—JOHNSTOWN GLOVERSVILLE & KINGSBORO
HORSE RAILWAY—**

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893
leased to the Fonda Johnstown & Gloversville Railroad Co. for 999
years, its bonds being assumed and 8 per cent per annum being guar-
anteed on its stock.

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

| | | | | | |
|-----------------------------------|------|-------|---------|----------|--|
| Stock, \$50,000 (par, \$100)..... | | | 8 p. c. | \$50,000 | |
| 1st mortgage..... | 4-11 | 6 J-J | 50,000 | 1913 | |

Interest is payable at the Metropolitan Trust Company, N. Y. City.

ROAD—Owns single track, main line, from Johnstown to Glovers-
ville, 4-08 miles; branch, '03; total, 4-11 miles.

GOSHEN (ELKHART CO.), IND.

POPULATION 1890 WAS 6,033; IN 1880 WAS 4,123;
AND IN 1870 WAS 3,133.

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

ORGANIZATION—This company was chartered to construct and
operate a street railway in the cities of Goshen and Elkhart and
village of New Paris. The city of Elkhart had population in 1890 of
11,360. For population of Goshen see above.

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

| | | | | |
|--------------------------------|----|--|----------|--------------|
| Stock..... | | | \$25,000 | |
| 1st mt., \$500,000, g. s. f. } | 11 | 1895 6g. M-N | 110,000 | Nov. 1, 1925 |
| not subj. to call, \$1,000 } | | Interest at Royal Trust of Chicago, trustee. | | |

NEW MORTGAGE—The first mortgage of 1895 replaces the old mor-
tgage of 1894, which was canceled in November, 1895. Additional
bonds may be issued at \$5,000 per mile of completed main track.

ROAD—Operates 4 miles of track in Elkhart and 16 miles from Elk-
hart via Goshen to Wabash RR. at New Paris.

OFFICERS—President, J. J. Burns, 185 Marquette Building, Chicago;
Vice-President and General Manager, H. P. Myton, Elkhart, Ind.; Sec-
retary and Treasurer, W. L. Stonex, Goshen, Ind.

INDEX—V. 61, p. 925.

GOSHEN & WABASH RAILWAY.

ORGANIZATION—Organized to acquire by condemnation, when neces-
sary, the right of way for the Indiana Electric Railway.

OFFICERS—Secretary, W. L. Stonex, Goshen, Ind.

GRAND RAPIDS, MICH.

POPULATION 1890 WAS 60,278; IN 1880 WAS 32,016;
AND IN 1870 WAS 16,507.

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

ORGANIZATION—Road was completed and entirely opened January
1893. Franchise is construed to give it control of surface transporta-
tion until 1922.

STOCK & BONDS— Date. Interest. Outstanding. Maturity

| | | | | |
|----------------------------------|------|--|-------------|--------------|
| Stock, \$2,000,000..... | | | \$1,500,000 | |
| Street Ry. Co. 1st mort. } | 1887 | 6 J-D | 600,000 | June 1, 1912 |
| \$1,000..... c' & r. } | | Interest is payable in New York at Na- tional Bank of Republic. | | |
| Consol. St. Ry. Co. 1st M. } | 1891 | 5 g F-A | 2,400,000 | Aug. 1, 1916 |
| \$3,000,000 gold..... } | | Interest is payable at Central Trust Co., New York, and Union Nat. Bank, Chicago. | | |
| Acco'ts pay'ble Jan. 1, '94..... | | | 15,351 | |

LATEST EARNINGS—From Aug. 1 to Oct. 31, 1893 (3 mos.), gross earnings were \$105,026; net, \$42,095.

ROAD—In October, 1894, said to operate 49 miles of track, including North Park Street Railway, 4½ miles.

ANNUAL STATEMENT—For year ending Aug. 31 earnings were:

| | | | |
|----------------|-----------|---------------|-----------|
| 1893. | | 1893. | |
| Gross earnings | \$433,379 | Interest | \$150,000 |
| Net earnings | 170,071 | Bal., surplus | 20,071 |

OFFICERS—President, A. J. Bowne; Vice-President, John J. P. Odell. Secretary, O. S. Gaithers; Assistant Secretary and Treasurer, B. S. Hanchett, Jr.; General Manager and Purchasing Agent, G. S. Johnson.

NORTH PARK STREET RAILWAY—

ORGANIZATION—This road is now a part of the system of the consolidated Street Railway Company of Grand Rapids.

| | | | | |
|---|---|-----------|-------------|--------------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock, \$100,000 | 1894 | 5 J-J | \$100,000 | July 1, 1914 |
| North Park Street Ry., \$75,000 (\$1,000) | Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich. | | | |

ROAD—Owns 4½ miles of completed track which runs to a pleasure park managed by the company.

SOUTH GRAND RAPIDS STREET RAILWAY—

ROAD—Owns 1¾ m. of track. Dec. 31, 1894, paid-in cap. stock \$8,900.

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RAILWAY—A trolley road.

ORGANIZATION—In hands of W. D. Dickenson as receiver.

| | | | | | |
|----------------------------|--------|-------|-----------|--------------|--------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
| Stock, \$200,000, par \$25 | | 1891 | 6 g J-D | \$100,000 | June 1, 1905 |
| M. for \$500,000 gold | | 1891 | 6 g J-D | 246,500 | June 1, 1905 |

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8¾ miles of track and 8½ miles of road.

EARNINGS—For year 1894 gross, \$26,400; net, \$1,525.

HAGERSTOWN, MD.

POPULATION 1890 WAS 10,118; IN 1880 WAS 6,627; IN 1870 WAS 5,779.

HAGERSTOWN & POTOMAC ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Formed in 1895 and in December filed a mortgage for \$200,000, with the Harrisburg Trust Co. of Harrisburg, Pa., as trustee.—V. 61, p. 1064.

HAMMOND, IND.

POPULATION 1890 WAS 5,428; IN 1880 WAS 699.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917 and is not exclusive. In Jan., 1896, control was purchased by C. R. Cummings and others identified with the South Chicago Ry. V. 62, p. 86.

The receiver appointed March 2, 1896, was discharged March 13.

| | | | | | |
|-------------------------|--------|-------|-----------|-------------|--------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
| Stock, \$100,000 | | 1894 | 5 g M-S | \$100,000 | Mar. 1, 1904 |
| 1st M., \$100,000, gold | 12 | 1894 | 5 g M-S | 100,000 | Mar. 1, 1904 |

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 12 miles of track in Hammond, Ind.

OFFICERS—President, A. Murray Turner; Vice-President, V. Shaw Kennedy; Secretary & Treasurer, O. S. Gaither. DIRECTORS—A. Murray Turner, V. Shaw Kennedy, O. S. Gaither, B. M. Cummings and Lazarus Silverman.

INDEX—V. 62, p. 86, 502.

HARRISBURG, PA.

POPULATION 1890 WAS 39,385; IN 1880 WAS 30,762; AND IN 1870 WAS 23,104.

HARRISBURG TRACTION—A trolley road.

ORGANIZATION—Organized in May, 1895, to control the East Harrisburg Passenger Railway and the Citizens' Passenger, of which it took possession July 1, 1895.

STOCK & BONDS—The capital stock is \$2,000,000, of which \$1,870,000 has been issued. The Traction Co. will hold in its treasury \$700,000 stock of the East Harrisburg Passenger Railway and \$235,000 of the Citizens' stock.—V. 60, p. 873.

EARNINGS—From July 1 to Dec. 31, 1895, 6 months:

| | | | | |
|--------|-----------|----------|-------------------|-------------|
| 6 mos. | Gross. | Net. | Int., taxes, etc. | Bal., surp. |
| 1895 | \$129,693 | \$51,281 | \$24,214 | \$27,067 |

OFFICERS—President, E. C. Felton; Vice-President, B. F. Myers; Secretary and Treasurer, W. J. Calder; Superintendent and Purchasing Agent, F. B. Musser.

HARRISBURG TRACTION SYSTEM—CITIZENS' PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 11, 1892. Controlled and operated since July 1, 1895, by the Harrisburg Traction Co.—which see.

| | | | | | |
|------------------------|--------|-------|-----------|-------------|-------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
| Stock | | 1894 | 6 g M-N | \$235,000 | May 1, 1924 |
| 1st M., \$75,000, gold | 5½ | 1894 | 6 g M-N | 75,000 | May 1, 1924 |

Not subject to call. Int. at Commonwealth Guar. Tr. Co., Harrisburg. Unfunded debt July 1, 1895, \$55,000.

ROAD—Owns 15 miles of track on 15 miles of road in Steelton, Harrisburg and Oberlin.

HARRISBURG TRACTION SYSTEM—EAST HARRISBURG PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered July 23, 1886, and again in 1889. Since July 1, 1895, controlled and operated, together with its leased lines, by the Harrisburg Traction Co., which see. In May, 1892, leased for 999

years the Harrisburg City Passenger Railway. In January, 1893, leased the Middletown Highspire & Steelton Ry. for 999 years.

| | | | |
|-----------------------------|--------------------|----------|-----------|
| STOCK, &c. Par. Authorized. | Outstanding. | Div'nds. | Last Div. |
| Stock..... \$50 \$1,000,000 | \$700,000 full pd. | J-J | Jan. 1895 |

In February, 1896, the company had issued no bonds.

ROAD—Owns 30 miles of track.

ANNUAL REPORT—For years ending June 30 earnings were:

| | | | | | | | |
|----------------|-----------|-----------|-----------|-----------|--|-------|--|
| 1895. | | 1894. | | 1893. | | 1892. | |
| Gross earnings | \$173,154 | \$173,651 | \$170,806 | \$135,100 | | | |
| Net earnings | 23,432 | 48,773 | 56,606 | 34,931 | | | |
| Interest | | 8,665 | | 5,397 | | | |
| Taxes | | 14,151 | | 3,596 | | | |
| Dividends | | 37,500 | 35,000 | 21,241 | | | |

Dividends—In 1893 were 10 per cent; since (f).

BALANCE SHEET June 30, 1895:

| | | | |
|---------------------------|-----------|-------------------------|-----------|
| Assets— | | Liabilities— | |
| Construction and equip't. | \$706,012 | Capital stock | \$697,000 |
| Real estate | 50,987 | Construction M. H. & S. | 6,939 |
| Miscellaneous | 58,341 | Accounts payable, etc. | 4,280 |
| | | Bills payable, etc. | 107,121 |
| Total | \$815,340 | Total | \$815,340 |

HARRISBURG TRACTION SYSTEM—HARRISBURG CITY PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1861, and on May 1, 1891, leased for 99 years to the East Harrisburg Passenger Railway Company at \$15,000 yearly, equal to 12 per cent per annum on the stock.

| | | | | | |
|------------|------|-------------|-----------|-------------|------------------|
| STOCK— | Par. | Authorized. | Interest. | Outstand'g. | Last div. |
| Stock..... | \$25 | No limit. | 12 J-J | \$125,000 | Jan. '96, 6 p.c. |

ROAD—Owns 5-33 miles; total track, 5-50 miles.

HARRISBURG TRACTION SYSTEM—MIDDLETOWN HIGHSPIRE & STEELTON RAILWAY—

ORGANIZATION—Chartered Dec. 11, 1891, and on Jan. 2, 1893, leased to East Harrisburg Passenger Railway Co. for 999 years at 6 per cent on stock in 1893, 7 per cent in 1894, 8 per cent in 1895, 9 p. c. in 1896, and thereafter 10 p. c.; also \$400 yearly for organization expenses.

| | | | | |
|----------------------|-------------|-----------|------------|--------------|
| STOCK— | Authorized. | Paid in. | Dividends. | Last div. |
| Stock paid in (\$50) | \$100,000 | \$100,000 | J-J | Jan. '96, 4% |

Dividends—See terms of lease above.

ROAD—Owns 6½ miles of road, 7½ miles of track.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—

ORGANIZATION—Chartered May 7, 1892.

| | | | | | |
|-----------------------------|--------|-------|-----------|-------------|------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
| Stock auth., \$225,000 | | | | \$112,500 | |
| 1st mortgage, gold | | 1894 | 6 g M-S | 45,000 | Sep., 1914 |
| Unfunded debt June 30, 1895 | | | | \$85,500 | |

Interest is payable at office of trustee, the Harrisburg Trust Co.

On June 30, 1895, there were bonds unissued for \$179,000 and stock for \$112,500.

HARTFORD, CONN.

POPULATION 1890 WAS 53,230; IN 1880 WAS 42,553; AND IN 1870 WAS 37,743.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

ROAD—October 1, 1895, operated 6-3 miles of track.

| | | | | | |
|-----------------------------|--------|-------|-----------|-------------|--------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | When due. |
| Stock \$500,000 (par \$100) | | | | \$200,000 | |
| 1st mort., \$300,000 | | 1894 | 5 A-O | 90,000 | Oct. 1, 1924 |

EARNINGS—May 16 to Sept. 30, 1895, gross, \$25,507.

OFFICERS—President, M. S. Chapman; Secretary and Treasurer, C. H. Wickham.

HARTFORD STREET RAILWAY—A trolley road.

ORGANIZATION.—A part of the road was operated by electricity Jan. 1, 1895, and in November, 1895, the whole road was so operated. Standard for the city is 90-lb. girder rails and in the country T rails.

| | | | | |
|--------------------------------|-------------------|----------------|------------------|----------------|
| STOCK & BONDS— | Date. | Inter'l. | Outstanding. | Last div., &c. |
| Stock (\$2,000,000, par \$100) | J-J | \$200,000 l.p. | Jan. '96, 3 p.c. | |
| Hartford & Wethers'd | 5-20 year Deb'ts. | 1888 5 M-S | 100,000 | Sept. 1, 1908 |
| do do do | do | 1890 5 M-N | 200,000 | May 1, 1910 |
| do do do | do | 1892 5 M-S | 100,000 | Sept. 1, 1912 |
| do do do | do | 1893 5 J-J | 100,000 | July 1, 1913 |
| Hartf. St. Ry. | do do | 1894 5 A-O | 300,000 | Oct. 1, 1914 |
| do do do | do do | 1894 5 J-D | 300,000 | Dec. 1, 1914 |
| do do do | do do | 1895 5 M-N | 300,000 | May, 1915 |
| do do do | do do | 1895 5 A-O | 300,000 | Aug., 1913 |

Interest upon the debentures is payable at Connecticut Trust Co., Hartford, Conn., which also acts as registrar and countersigns the bonds.

Note.—The debentures of 1889-95 are all subject to call at par after five years from date of issue. They are also payable in lawful money, not gold only. They will all be secured by any future mortgage.

Dividends.—In 1894, 6 per cent; in 1895, 6 p. c.; in 1896, Jan., 3 p. c.

Bonds.—The total bonded indebtedness in Feb., 1896, was \$1,700,000. The bills payable Oct. 1, 1895, were \$302,000 but since paid off by the issue of \$300,000 bonds due Aug. 1, 1913. There are no mortgages, but the whole amount is out in the form of 5-20 year 5 p. c. debentures.

ROAD—The company besides serving the city of Hartford has lines extending to Wethersfield, West Hartford, and Windsor, East Windsor and South Glastonbury. In Nov., 1895, the mileage included: Main line and branches (trolley), aggregating 62 miles.

East Hartford & Glastonbury is controlled by ownership of stock.

EARNINGS—For year ending Sept. 30, 1895, gross earnings were \$405,546; net, \$92,074; taxes \$10,967; interest, \$41,899; dividends, \$12,000.

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Treasurer, Daniel R. Howe; Directors, Roland Mather; J. J. Goodwin, C. L. Lincoln, D. R. Howe; Atwood Collins, S. G. Dunham, E. S. Goodrich and Henry Keney, all of Hartford.

HARTFORD STREET RAILWAY SYSTEM—EAST HARTFORD & GLASTONBURY HORSE RAILROAD—

ORGANIZATION—Controlled by Hartford Street Railway.

STOCK, ETC.—On Oct. 1, 1894, stock authorized by charter was \$300,000; by vote of company, \$100,000; accounts payable, \$68,769. No stock issued to Nov., 1895.

OFFICERS—President E. S. Goodrich, Hartford, Conn.; Vice-President Isaac Broadhead, Glastonbury; Treasurer, Daniel R. Howe.

HARTFORD & WEST HARTFORD HORSE RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1863, and began operations Oct. 1, 1894.

STOCK & BONDS—

| Stock | Par. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------|-------|-------|-----------|-------------|-----------|
| \$1,000,000 | \$100 | 1894 | Text. | \$247,000 | Text. |
| 1st M., \$315,000. | 1,000 | 1894 | 5 F-A | 210,000 | Aug. 1924 |

Sept. 30, 1895, funded debt was \$105,000; bills payable, \$120,498. ROAD—Operates 14 miles of track laid with 65-pound T rails, 10½ miles of which it owns and upon 3½ miles it has trackage rights. Extends from Hartford to Farmington and Unionville.

OFFICERS—President, David Henney; Treasurer, E. Peckham. New York; General Manager and Purchasing Agent, J. B. Henney.

HVERHILL, MASS.

POPULATION 1890 WAS 27,412; IN 1880 WAS 18,472; AND IN 1870 WAS 13,092.

HVERHILL & AMESBURY STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1892.

STOCK & BONDS—

| Stock | Date. | Interest. | Outstanding. | Maturity. |
|---|----------|-----------|--------------|--------------|
| \$250,000 par \$100. | See text | | \$150,000 | |
| Black Rock & Salisbury Beach 1st mortgage, gold. | 1891 | 5g J-J | 124,000 | July 1, 1911 |
| Haverhill & Amesbury Consol. M. \$300,000 g., \$1,000. c. | 1892 | 5g J-J | 176,000 | July 1, 1912 |
| Debentures (\$150,000) text. | 1893 | 7 J-D | 29,000 | Dec. 1, 1898 |

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent, in year 1894-95, 4 per cent.

BONDS—On Sept. 30, 1895, debentures for \$121,000 were pledged as collateral for bills payable. Sufficient 5s of 1912 were reserved to retire the Black Rock loan.

ROAD—Has 33½ miles of track, including sidings, etc., 1 mile. On Sept. 30, 1895, electricity, 23¾ miles; steam, 4¾ miles; horses, 5 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

| Year | Gross. | Net. | Int and Tax. | Dividends. | Bal. Sur. |
|---------|-----------|----------|--------------|------------|-----------|
| 1894-95 | \$104,853 | \$38,917 | \$23,223 | \$6,000 | \$4,694 |
| 1893-94 | 98,345 | 40,558 | 27,937 | | 12,621 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets. | | Liabilities. | |
|-------------------------|-----------|---------------------|-----------|
| Construction | \$518,405 | Stock | \$150,000 |
| Equipment | 76,801 | Funded debt | 329,000 |
| Other property | 54,279 | Bills payable, etc. | 171,158 |
| Cash and current assets | 15,361 | Profit and loss | 14,688 |
| | \$664,846 | | \$664,846 |

OFFICERS—President, Charles Goss, Amesbury, Mass.; Treasurer, and Clerk of Corporation, Geo. A. Butman; Superintendent, L. E. Lynde, Merrimac. Office, 53 State Street, Boston.

HAZLETON, PA.

POPULATION 1890 WAS 11,872; IN 1880 WAS 6,935; AND IN 1870 WAS 4,317.

LEHIGH TRACTION CO.

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of \$1 each the Hazleton & Suburban Electric Ry., capital \$30,000; Hazleton & South Side Electric Ry., capital \$75,000; Hazleton & North Side Electric Ry., capital \$75,000. Has ordinances for use of streets in City of Hazleton and borough of West Hazleton.

STOCK & BONDS—

| Stock | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------|-------|-----------|-------------------|--------------|
| \$1,000,000 (au.) p. \$100. | | | \$1,000,000 f. p. | |
| 1st mort. \$500,000, gold. | 1893 | 5g J-D | 500,000 | June 1, 1923 |
| \$100, \$500, \$1,000. c. | | | 85,000 | |

Interest (free of 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 to July 1, 1895, \$741,453.

ROAD—In August, 1895, was operating 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to Harleigh, Hollywood, etc.

LATEST EARNINGS—9 months, 1895-6. Gross, \$93,466; net, \$41,335 July 1 to March 31—1894-5. Gross, \$9,633; net, 40,186

YEAR'S EARNINGS—Earnings for years ending June 30:

| Year | 1895. | 1894. | 1895. | 1894. |
|-------------------------------------|-----------|----------|----------------|-----------|
| Gross earnings | \$119,364 | \$53,061 | Bal., surplus, | \$20,421 |
| Oper. exp., int., taxes, ins., etc. | 98,943 | 50,353 | Passengers. | 2,461,918 |
| | | | Car mileage. | 659,988 |

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud. Directors, C. W. Kline, Geo. R. Bedford, H. Dryfoos, John B. Price, John G. Seager.

HELENA, MON.

POPULATION 1890 WAS 13,834; IN 1880 WAS 3,624; AND IN 1870 WAS 3,106.

HELENA POWER & LIGHT—A trolley road.

ORGANIZATION—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co. These companies were bought and have been operated as one concern since Sept. 1, 1894. The consolidated roads cost about \$600,000 with power station and equipment. The gas plant was mortgaged several years ago

for \$175,000, and the consolidated company issued \$425,000 of 5 per cent 30-year bonds on the entire plant.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------------|---------|-----------|-------------|--------------|
| Stock | | | \$1,000,000 | |
| Helena Gas-Light & Coke 1st Mort. | 1890 | 6 J-J | 175,000 | July 1, 1910 |
| Helena Power & L't consol. mortgage. | 20 1895 | 5 per et. | 425,000 | Jan. 1, 1925 |

ROAD—On Jan. 1, 1895, owned about 20 miles of trolley road; second track 1¾ miles; total, 21¾ miles. Rails 35 to 45 lbs.

OFFICERS—President, H. M. Parchen; Vice-President, T. A. Marlow Treasurer, Herman Gans; Secretary, H. L. Walker. Office Helena Montana.

HENDERSON, KY.

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365; AND IN 1870 WAS 4,171.

HENDERSON ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter.

STOCK & BONDS—

| Stock (par, \$100) | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------|-------|-----------|-------------|--------------|
| 1st mortgage | 1895 | 6 J-J | 15,000 | Jan. 1, 1915 |
| 2d mortgage | 1895 | 6 J-J | 25,000 | Jan. 1, 1915 |

Trustee is the Louisville Trust Company, Louisville, Ky.

ROAD—Said to operate 7½ miles of track.

OFFICERS—President, J. N. Alsop; Vice-President, W. E. Whiteby; Secretary, R. A. Miller; Treasurer, D. Bank, Jr.

HOBOKEN, N. J.

POPULATION 1890 WAS 43,648; IN 1880 WAS 30,999; AND IN 1870 WAS 20,297.

NORTH HUDSON COUNTY RAILWAY—Horse and electric road.

ORGANIZATION—Owns about fifty miles of street and elevated cable lines in Hoboken, N. J., and vicinity, upon all of which electricity is being introduced. The system includes, besides roads owned in fee, the Hudson & Bergen Traction Company, owning Jan. 1, 1896, 1½ miles of track and having \$25,000 of paid in capital stock and \$74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding \$45,000 of full-paid stock, all owned by the Hudson County RR. Co. Total cost of road and equipment to Jan. 1, 1896, \$5,413,217.

STOCK & BONDS—

| Stock | Date. | Interest. | Outstand'g. | Last div., &c |
|---------------------------------|-----------|-----------|-------------|---------------|
| Stock auth'd \$1,250,000 (\$25) | See text. | | \$1,000,000 | |
| 1st mortgage (\$1,000) | 1888 | 6 J - J | 620,000 | Jan. 1, 1914 |
| Consol. mort. (\$3,000,000) | 1888 | 5 J - J | 2,378,000 | July 1, 1928 |
| \$620,000 to retire 1st M. c. | 1894 | 5 M - N | 550,000 | May 1, 1904 |
| 2d mortgage (\$1,000) | 1892 | 6 F - A | 439,000 | Feb. 1, 1902 |
| Debenture 6s (\$1,000) | 1896 | | 4,087,000 | |
| Total funded debt Jan. 1, 1896 | | | 341,316 | |

ANNUAL REPORT—Reports for years ending Dec. 31, show:

| Year | 1895. | 1894. | 1893. |
|----------------|-----------|-----------|-----------|
| Gross earnings | \$871,273 | \$251,442 | \$198,451 |
| Net. | \$188,280 | \$198,451 | \$192,499 |
| Ch'gs | 888,995 | (?) | 233,350 |

DIVIDENDS—A stock dividend of 40 per cent was paid in July, 1892, to represent surplus earnings expended on property. Dividends 1891, (?) per cent; 1892, 8 per cent.

OFFICERS—President, M. Tierney; Secretary, T. J. Mallory; Treasurer Nicholas Goelz; General Manager, W. H. Starr.

INDEX—V. 62, p. 411,

HOLYOKE, MASS.

POPULATION 1890 WAS 35,528; IN 1880 WAS 21,915; AND IN 1870 WAS 10,733.

HOLYOKE STREET RAILWAY—An electric and horse road.

ORGANIZATION—Incorporated June 11, 1884.

STOCK—

| Stock | Date. | Interest. | Outstanding. | Last div., etc. |
|----------------------------|-------|-----------|--------------|-----------------|
| \$400,000 (\$100) | | | \$400,000 | See text. |
| Bonds (\$500, etc.) | 1895 | 5 A-O | 250,000 | Apr. 1, 1915 |
| Real estate mortgages. | | 5 p. e. | 7,000 | On demand. |
| Current liabils. Oct., '95 | | | 110,995 | |

In year 1894-95 \$250,000 bonds were issued and 9 miles of track were built, and in March, 1896, \$150,000 of stock was authorized in payment for construction, etc.

Dividends—In 1892-95 paid 8 per cent yearly.

ROAD—In October, 1895, was operating 18 miles of track on 15 miles of street.

EARNINGS—For years ending Sept. 30 earnings have been:

| Year | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|----------|----------------------|----------|
| Gross earnings | \$114,121 | \$75,427 | Divs. paid (8 p. e.) | \$20,000 |
| Net | 44,494 | 26,881 | Bal., sur. for year | 9,454 |
| Int., taxes, &c. | 15,040 | 3,524 | | 3,357 |
| Bal. for div'nds. | 29,454 | 23,357 | T'l sur. Sept. 30 | \$46,526 |

OFFICERS—President, Levi Perkins; Secretary, W. R. Hill; Treasurer, General Manager and Purchasing Agent, Wm. S. Loomis.

HOMESTEAD, PA.

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592.

HOMESTEAD & HIGHLANDS STREET RAILWAY

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|-----------|-----------------|--------------|
| Stock, \$200,000 | | | \$100,000 f. p. | |
| 1st mort., \$100,000, gold. | 1894 | 6g J-D | 20,000 | June 1, 1914 |
| Bills payable June 30, '95 | | | 93,286 | |

EARNINGS—Year ending June 30, 1895, gross, \$3,745; net, \$1,010.

ROAD—Company has built 5 miles of track, Homestead to Numhall.

OFFICERS—President, Richard G. Wood; Vice-President and General Manager, S. Macforren; Treasurer, Louis Robb; Sec., J. Harper Adams

HOOSICK FALLS, N. Y.

POPULATION 1890 WAS 7,014; AND IN 1880 WAS 4,530.

HOOSICK RAILWAY—A trolley road.

ORGANIZATION—Chartered June 10, 1893.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------------|---|-----------|---|-----------|
| Stock, \$60,000 (\$100)..... | 1894 | 6 J-J | \$60,000 | 1924 |
| 1st mort., \$60,000, gold (\$500) | Subject to call at par for s. f. after 1904 | | | |
| | | | Int. at Intern'l Tr. Co., trus., Bost., Mass. | |
| Loans June 30, 1895..... | | | \$3,960 | |

ROAD—Operates 5 1/4 miles of track and 1/2 mile of siding. Hoosick Falls to North Hoosick and Walloomsac, N. Y.

EARNINGS—From Jan. 1 to Dec. 31, 1895, 12 months, gross, \$11,455. For year ending June 30, 1895, gross, \$12,295; net, \$1,745; interest and taxes, \$3,801; balance, deficit, \$2,056.

OFFICERS—President, F. H. Twitchell, Bath, Me.; Secretary, C. B. Story, Hoosick Falls, N. Y.; Treasurer, Galen C. Moses, Bath, Me.

HORNELLSVILLE, N. Y.

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195; AND IN 1870 WAS 4,552.

HORNELLSVILLE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|-------|-----------|-------------|--------------|
| Stock, \$50,000 (par, \$100)... | | | \$50,000 | |
| 1st mortgage..... | 1892 | 5 J-J | 50,000 | July 1, 1912 |
| Bills payable June 30, 1895..... | | | 20,000 | |

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 3.845 miles; branch line, .500; sidings, .221; total of all, 4.566 miles.

EARNINGS—For years ending June 30:

| | Gross. | Net. | Other inc. | Int. & taxes. | Balance. |
|--------------|----------|------------|------------|---------------|------------|
| 1894-95..... | \$12,763 | \$459 | \$2,060 | \$3,243 | def. \$724 |
| 1893-94..... | 13,047 | def. 1,063 | | 2,876 | def. 3,944 |

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn.

HORNELLSVILLE & CANISTEO RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered May 2, 1893, and owns 4.32 miles of main track and .13 miles of sidings.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------------|-------|-----------|--------------|--------------|
| Stock, \$50,000, par, \$100.... | | | \$50,000 | |
| 1st mortgage..... | | 6 A&O | 50,000 | Oct. 1, 1912 |
| Accts. payable June 30, 1895..... | | | 2,500 | |

EARNINGS—For years ending June 30:

| | Gross. | Net. | Other inc. | Int. & tax. | Balance. |
|--------------|----------|---------|------------|-------------|------------|
| 1894-95..... | \$15,925 | \$5,312 | \$30 | \$4,873 | sur. \$469 |
| 1893-94..... | 19,056 | 8,993 | | 4,543 | sur. 4,450 |

OFFICERS—President, D. M. Page; Secretary, Charles Adsit; Treasurer, G. T. Rehn.

HOT SPRINGS, ARK.

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554; AND IN 1870 WAS 1,276.

HOT SPRINGS STREET RAILROAD—A trolley and horse road.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------|--------------|
| Stock..... | | | (1) | |
| 1st mortgage, gold..... | 1894 | 6g J-D | \$250,000 | June 1, 1924 |
| Other indebtedness..... | | | (1) | |

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

ROAD—Said to operate 17.8 miles of track.

OFFICERS—President, S. 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 CITY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered August 6, 1870. Defaulted on coupons due March 1, 1894, and in April, 1894, a committee was appointed.

SALE—Road was sold in foreclosure May 6, 1896, to bondholders committee for \$100,000.

BONDHOLDERS' COMMITTEE—J. Fred Rogers, 149 Congress St., Boston; Albert N. Parlin, 34 Union Street, Boston; George E. Smith, Sears' Building, Boston; Henry Allison, Fitchburg, Mass.; John D. Miller, depository, International Trust Co., Boston.—V. 62, p. 84.

REORGANIZATION PLAN—The bondholders' committee presented a reorganization plan in November, 1895, which was given in CHRONICLE, V. 61, p. 925. The plan provides for new first mortgage 5s, for \$1,000,000 and 6 per cent incomes, \$500,000. The old first mortgage 7s, \$137,000, are to be retired. Holders of old 6s are assessed 5 per cent and stockholders 10 per cent of their holdings. Each \$1,000 six per cent on making this payment will receive \$550 new 1st 5s (\$50 of this for assessment) and \$500 new incomes. See details.—V. 61, p. 925.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., &c. |
|--|--------|-------|-----------|-------------|----------------|
| Stock, \$1,000,000..... | | | | \$950,000 | |
| 1st mort. (\$500)..... | | 1884 | 7 J-J | 137,000 | July 1, 1899 |
| Subject to call. Interest is payable in New York. | | | | | |
| Mort., (\$300, \$500)..... | | 1890 | 6 M-S | 1,250,000 | 5-10 years. |
| Mort. trustee, American L. & Tr. Co., Omaha, Neb. and \$1,000) (Sept., 1893, coupon last paid. | | | | | |

Interest on the 6s was defaulted in March, 1894.

ROAD—The property in February, 1895, consisted of 40 miles of track, 47 motor cars, 75 trailers and 800 city lots not used for operation of the road. Five miles of track are paved.

EARNINGS—For 3 months ending Dec. 31, 1895, receiver reports receipts, \$52,833; disbursements, \$52,261; balance, surplus, \$572. For year ending Nov. 1, 1895, includes Houston Heights Street Railway Co. The earnings were largely increased owing to the Confederate Reunion held at Houston during the month of May.

| Gross earnings. | Net earn'gs. | Other receipts. | Damages & Court expens. | Interest on 7s & notes. | Insurance, Taxes, H. H. St. &c. Railway. |
|-----------------|--------------|-----------------|-------------------------|-------------------------|--|
| \$217,397 | \$73,603 | \$5,411 | \$29,735 | \$8,370 | \$18,132 \$13,967 |

—Leaving a balance of \$8,810. For year 1894 gross receipts were \$202,793, which was about \$3,000 more than in 1893.

OFFICERS—President, A. M. Parlin; Vice-President and General Manager, H. F. MacGregor; Secretary, Treasurer and Purchasing Agent, C. A. McKenney.—V. 61, p. 112, 281, 611, 925; V. 62; p. 84, 277, 548, 869.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY

ORGANIZATION—This line, now in operation, starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It is leased to the Houston City Railway. Rental received for year 1894-95, was \$13,967.

HUDSON, N. Y.

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

HUDSON ELECTRIC RAILWAY

ORGANIZATION—Chartered April 24, 1888. The securities, earnings, etc., are as follows:

| STOCK (\$50,000) par \$100..... | 50,000 | EARNINGS—Year ending June 30. |
|--|----------|-----------------------------------|
| 1st mortgage 6s, J&J..... | 50,000 | 1895. 1894. |
| (Due July 1, 1912.) | | Gross.....\$14,218 \$15,006 |
| Bills payable June 30, '95..... | \$13,702 | Net.....6,089 5,222 |
| Open accounts..... | 5,360 | Charges.....3,564 3,626 |
| ROAD—Owns 1.60 miles of main and .15 of miles of second track. | | Balance, surplus, 2,525 1,596 |
| | | Dividends in 1892-93, 6 per cent. |

OFFICERS—President, H. McGonegal; Secretary, E. J. Hodge; Treasurer, S. D. Lake.

HULL, MASS.

POPULATION 1890 WAS 989; IN 1880 WAS 383; AND IN 1870 WAS 261.

HULL STREET RAILWAY—A trolley road.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|-------|-----------|-------------|--------------|
| Stock (par \$100)..... | | | | \$20,000 | |
| 1st mort., gold..... | | 1891 | 6g J-J | 20,000 | July 1, 1911 |
| Interest at American Loan & Trust Co., Boston. | | | | | |

Current liabilities, Oct., 1895, \$2,843.

ROAD—Owns two miles of main track.

YEARLY EARNINGS—For fiscal years ending September 30:

| | Gross. | Net. | Int. & taxes. | Bal. sur. |
|--------------|---------|---------|---------------|-----------|
| 1894-95..... | \$6,817 | \$2,807 | \$1,551 | \$1,256 |
| 1893-94..... | 7,648 | 2,741 | 1,689 | 1,072 |
| 1892-93..... | 5,614 | 2,408 | 1,116 | 1,292 |

OFFICERS—President, E. P. Shaw, Newburyport; Secretary and Treasurer, Geo. A. Butman, Malden, Mass.

HUNTINGTON, N. Y.

POPULATION 1890 WAS 3,028; IN 1880 WAS 2,952; AND IN 1870 WAS 2,433.

HUNTINGTON RAILROAD—A horse road.

ORGANIZATION—Chartered in May, 1890. The securities, earnings etc., are as follows. (Interest is payable at the Atlantic Trust Company, New York City.)

| STOCK (\$30,000) par \$100..... | 30,000 | EARNINGS—Year ending June 30. |
|--|--------|----------------------------------|
| 1st mortgage 5s, J&D..... | 26,000 | 1895. 1894. |
| (Due in 1920.) | | Gross.....\$6,092 \$6,261 |
| ROAD—Owns 3 miles of track. | | Net.....2,347 2,428 |
| OFFICERS—President, E. D. Davidson; Secretary, Geo. M. Tilton; Treasurer, Douglas Conklin. | | Charges.....1,496 1,541 |
| | | Dividend.....(2%) 600 (4%) 1,200 |
| | | Balance.....sur.251 def.313 |

HYDE PARK, MASS.

POPULATION 1890 WAS 10,193; IN 1880 WAS 7,038; AND IN 1870 WAS 4,136.

NORFOLK SUBURBAN—(HYDE PARK, & C.) MASS.—

ORGANIZATION—In 1894-95, capital stock was increased from \$75,000 to \$125,000, bonds from \$65,500 to \$75,000 and mileage owned from 5.12 to 9.5. In February, 1896, authorized the issue of \$62,500 additional stock for the purpose of paying existing debts and making extensions to its lines.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|--------------|-----------------|
| Stock (par \$100)..... | | | \$125,000 | Jan. 15, 196, 3 |
| 1st mortgage bonds..... | 1894 | 5 J-J | 75,000 | July, 1914 |
| Int. at Internat'l Tr. Co., Boston, trustee. | | | | |
| Unfunded debt Sept. 30, '95..... | | | \$17,476 | |

DIVIDENDS—In 1894-95, 6 p. c. on \$75,000. In 1896, Jan., 3 p. c.

ROAD—Owns about 11 miles of track.

EARNINGS—For year ending Sept. 30, 1895, gross, \$58,113; net, \$21,841; interest, taxes, etc., \$14,137; dividends, \$4,500; balance, \$3,203. In 1893-94, gross, \$11,114; net, \$4,690. Total surplus Oct. 1, 1895, \$7,805. President, John R. Bullard.

INDIANAPOLIS, IND.

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056;
AND IN 1870 WAS 48,244.

CITIZENS' STREET RAILROAD OF INDIANAPOLIS—A trolley road.

ORGANIZATION—Incorporated April 24, 1888. Formed in 1893 to control street railways in Indianapolis. A rival company known as the "City" Company was formed and its projectors claimed that the charter of the Citizens had expired on Jan 1, 1894. In October, 1894, in the United States Circuit Court, it was held that the charter and franchise were perpetual. Part of the Court dissented. See V. 60, p. 794.

STOCK & BONDS—
Capital stock (\$100)..... \$5,000,000
Citizens' St. Ry. (\$1,000) 1881 6 J-J 300,000 July 1, 1901
Citizens' St. RR. (\$1,000) 1892 6 J-D 700,000 June 1, 1897
subject to call..... } Interest at Ill. Trust & Sav. Bank, Chicago.
Citizens' St. Ry. consol. 1893 5 g. M-N 3,000,000 May 1, 1933
m. \$4,000,000 gold. } Trustee Solicitors' Loan & Trust Co. of Phila.
Interest due May and November on consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

Bonds—The consol. mortgage of 1893 is a straight mortgage (no sinking fund), and the bonds, principal and interest, are payable "without deduction for any tax or taxes which the said railroad company by any present or future laws of the United States or of the State of Indiana may be required to pay upon any of the property mortgaged for the security hereof, or which said company may be permitted or required to retain from the principal or interest on account of any such tax or taxes."

ROAD—In February, 1895, the company owned, controlled and operated 108 miles of road.

LATEST EARNINGS—From Jan. 1 to April 30 earnings were as follows:

| | Gross. | | Net. | |
|---------------|-----------|-----------|-----------|----------|
| | 1895. | 1894. | 1895. | 1894. |
| January..... | \$64,735 | \$56,597 | \$21,209 | \$12,461 |
| February..... | 57,494 | 52,275 | 19,776 | 16,991 |
| March..... | 67,962 | 62,829 | 30,585 | 28,406 |
| April..... | 74,202 | 64,209 | 36,658 | 32,396 |
| Total..... | \$264,393 | \$235,910 | \$108,228 | \$90,254 |

For year ending December 31, 1894, gross were \$850,215, against \$812,111 in 1893; net, \$383,246, against \$251,226.

OFFICERS—President and Purchasing Agent, Augustus L. Mason; Vice-President, W. L. Elder; Secretary and Treasurer, W. F. Milholland, General Manager, T. H. McLean.—V. 60, p. 794.

INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—A trolley road.

ROAD—Embraces, it is said, 7 miles of track. President, General Manager and Purchasing Agent, R. C. Light.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986;
AND IN 1870 WAS 3,990.

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley 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. | | EARNINGS—Year ending June 30, 1895— | |
|---|-----------|-------------------------------------|----------|
| 1st mortgage 5s, A&O..... | 350,000 | Gross..... | \$40,636 |
| (Due Oct. 1, 1933.) | | Net..... | 21,371 |
| Bills payable June 30, '95. | \$162,650 | Other income..... | 21,297 |
| ROAD—Owns 9 miles of single track; leases 6'046 miles single track and '370 miles of sidings. | | Charges..... | 32,849 |
| | | Balance, surplus..... | 9,819 |

OFFICERS—President, J. N. Beckley; Secretary, W. D. Eilwanger; Treasurer, Frederick Cook.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—

ORGANIZATION—Chartered in 1890. Consolidation of the Twin City Railroad Co. with two electric-lighting companies. Population in 1894 estimated at 9,376.

| Stock & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-----------|-------------|--------------|
| Stock..... | | | \$400,000 | |
| Twin City Ry. 1st M. gold.. | 1891 | 7 g. M-N | 25,000 | Nov. 2, 1911 |
| Mortgage, \$125,000..... | | | 100,000 | |
| Old Colony Trust Co., Boston, is trustee of \$125,000 mortgage. | | | | |

ROAD—Owns 7½ miles of track.
EARNINGS—For year 1894-95 earnings were as follows: Gross, \$45,307; net, \$11,995. In year ending Dec. 31, 1894, gross, \$7,315; net deficit in operating road, \$1,597.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Bylesby; Secretary and Treasurer, H. T. Jahn; Superintendent and Purchasing Agent, M. Kinch.

ITHACA, N. Y.

POPULATION IN 1890 WAS 11,079; IN 1880 WAS 9,105;
AND IN 1870 WAS 8,462.

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, \$25,000 first mortgage. Owns 6 miles and operates 7½ miles of track, extending to Cornell University campus, railroad stations and steamboat landing.

| Stock & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|-----------|-------------|--|
| Stock, \$300,000, pr. \$100 | | | \$250,000 | |
| 1st mortgage..... | 1892 | 6 J-J | 175,000 | July 1, 1922 |
| | | | | { Int. payable at Farm. L. & T. Co., N. Y. City. |
| 2d mortgage..... | 6 J-J | | | |
| Cayuga L. Elec. 1st M., gu | 1894 | 6 J-D | 25,000 | June 1, 1922 |

Stock—In 1893 the capital stock was increased from \$175,000 to \$250,000. In July, 1895, additional stock for \$50,000 was authorized for construction and improvements.

EARNINGS—For fiscal years ending June 30 :

| | Gross. | Net. | Int. & taxes. | Bal., sur. |
|--------------|----------|----------|---------------|------------|
| 1894-95..... | \$55,370 | \$23,854 | \$16,806 | \$7,048 |
| 1893-94..... | 41,896 | 20,265 | 14,216 | 6,049 |

Loans and bills payable June 30, 1895, were \$44,971 against \$23,304 in 1894.

OFFICERS—President, Horace E. Hand, Ithaca; Vice-President, A. Hand; Secretary, Treasurer and Superintendent, H. Bergholtz.

INDEX.—V. 61, p. 558.

JACKSON, MICH.

POPULATION 1890 WAS 20,798; IN 1880 WAS 16,105;
AND IN 1870 WAS 11,447.

JACKSON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 24, 1881.

| Stock & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|--------|-------|-----------|-------------|-----------|
| Stock (\$50,000)..... | | | | \$140,000 | |
| 1st M. (\$150,000)..... | | 1891 | 6% J-J | 150,000 | 1911 |
| Unfund. debt Dec. 31, '93..... | | | | 3,564 | |

Mortgage trustee, Fidelity Loan & Trust, Detroit, Mich. Interest at United States Nat. Bank, New York City.

ROAD—Owns about 8 miles of completed track.

EARNINGS—For year ending Dec. 31, 1895, were as follows: Gross earnings, \$30,999; net, \$10,802.

OFFICERS—President, H. H. Smith; Vice-President, D. S. Smith; Secretary, J. B. Corliss; Treasurer and General Manager, H. H. Smith, Jr

JACKSONVILLE, ILL.

POPULATION 1890 WAS 12,935; IN 1880 WAS 10,927;
AND IN 1870 WAS 9,203.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

| Stock & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|-------|-----------|----------------|--------------|
| Stock \$50,000, par \$50..... | | | \$33,450 f. p. | |
| 1st mort., \$75,000, gold.. | 1892 | 6 g J-J | 35,000 | Jan. 1, 1912 |

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity. In 1895 interest was being paid regularly out of earnings.

ROAD—In February, 1896, owned 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Superintendent, Marcus Hook.

JAMESTOWN, N. Y.

POPULATION 1890 WAS 16,038; IN 1880 WAS 9,357;
AND IN 1870 WAS 5,336.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Has 23¼ miles of standard-gauge track. Population served said to be upward of 28,000.

| Stock & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|---------|-----------|--------------|---|
| Stock (\$250,000) par \$50..... | | | \$100,000 | |
| 1st M. \$300,000 gold, c ^t } 1893 | 6 g J-J | | 300,000 | Jan. 2, 1923 |
| \$1,000..... | | | | { Interest payable at State Trust Co., Trustee. |
| Bills payable June 30, 1895..... | | | \$121,060 | |
| Open accounts, net..... | | | 56,285 | |

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—Year ending June 30, 1895, gross, \$82,085; net, \$17,933; other income, \$991; interest and taxes, \$20,422; deficit for year, \$1,498. In 1893-94, gross, 73,947; net, \$9,907.

OFFICERS—President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead, Superintendent and Purchasing Agent, G. E. Maltby.

JANESVILLE, WIS.

POPULATION 1890 WAS 10,836; IN 1880 WAS 9,018
AND IN 1870 WAS 8,789.

JANESVILLE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

| Stock & BONDS— | Mls. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|------|-------|-----------|----------------|--------------|
| Stock \$50,000, par \$100..... | | | | \$50,000 f. p. | |
| 1st mortgage..... | 6 | 1892 | 6 A-O | 75,000 | Oct. 1, 1912 |

Mortgage trustee is the Finance Company, Philadelphia, Pa.
Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

EARNINGS—In 1893 gross, \$12,691; net, \$1,640.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres., Alexander Graham; Sec., Treas. and Gen. Man., W. R. Proudfoot.

JEFFERSONVILLE CITY, IND.

POPULATION 1890 WAS 10,666; 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, 1889.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock \$250,000, par \$50. 1892 6 A-O \$25,000 Apr. 1, 1919
 1st M. 1892 6 A-O \$25,000 Apr. 1, 1893
 Subject to call after Apr. 1, 1893
 The bonds are in default. Mortgage Trustee, Columbia Finance & Trust Co. of Louisville, Ky.
 ROAD—Operates 5 miles of track with mules.
 OFFICERS—President, Secretary and Treasurer, E. J. Howard; Vice-President, G. J. Long; Superintendent, E. Frazer. Office, 57-59 Spring Street.

JERSEY CITY, N. J.

POPULATION 1890 WAS 163,003; IN 1880 WAS 120,722;
 AND IN 1870 WAS 82,546.

CONSOLIDATED TRACTION COMPANY.—

See Newark, N. J.

JERSEY CITY & BERGEN.—See Newark, N. J., Consolidated Traction system.

JOHNSTOWN, PA.

POPULATION 1890 WAS 21,805; IN 1880 WAS 8,380;
 AND IN 1870 WAS 6,028.

JOHNSTOWN PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered May, 1882. Its road, destroyed by flood May 31, 1889, was rebuilt in 1890 and 1891.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock \$250,000, par \$50. 1890 6 M-S \$210,200
 General mort. \$250,000, 1890 6 M-S 250,000 Mar. 1, 1910
 \$1,000. Interest at Fidelity Trust, Trustee, Phila.
 Bills payable June 30, 1895. \$74,062

EARNINGS—Year ending June 30, 1895, gross from passengers, \$91,414; net, \$38,614. In 1893-94, gross, \$90,197; net, \$39,571.

Dividends—In 1892, 6 per cent; in 1893, July 1, 6 p. c.; in 1894, July 1, 6 p. c.; in 1895, dividends paid in stock amounting to \$25,200.

ROAD—Said to operate 18½ miles of track.
 OFFICERS—President, Thomas L. Johnson, Cleveland, O.; Vice-President, John B. Hoefgen; Secretary, S. E. Young; Treasurer, B. L. Yeagley, Johnstown.

JOLIET, ILL.

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657;
 AND IN 1870 WAS 7,263.

JOLIET STREET RAILWAY.—A trolley road.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock \$250,000, par \$50. 1889 6 M-N \$150,000
 Mort. for \$75,000. 1889 6 M-N 75,000 May 2, 1904
 Interest payable at the Illinois Trust & Savings Bank (trustee), Chicago, Ill.

ROAD—It is said to operate 16 miles of track.
 OFFICERS—President and General Manager, J. A. Henry; Vice-President and Superintendent, J. W. Folk; Secretary and Treasurer, J. Hulsizer. Office, Jefferson and Ottawa streets.

JOPLIN, MO.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—See Webb City, Mo.

KALAMAZOO, MICH.

CITIZENS' STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1893. Franchise runs till 1923.
STOCK & BONDS— *Par. Date. Interest. Outstanding. Maturity.*
 Stock, common \$100 \$100,000
 Stock, pref. 7 per cent. 100 100,000
 1st M. \$150,000, gold. 1,000 1893 6 g J-D 150,000 June 1, 1923
 Subject to call at 102 and int. on and after June 1, 1898
 Oth. indebted. Jan., '95 13,288
 Mortgage Trustee.—Illinois Trust & Savings Bank, Chicago, Ill. Of the bonds, \$15,000 were in the treasury Feb. 1, 1895.

ROAD—Owns 12 miles of track, including turnouts, switches, etc., in Kalamazoo and suburbs. Rails 48 lb. T.
 OFFICERS—President, T. P. Ballej; Vice-President, G. J. Kobusch; Treasurer, J. W. Johnson; Superintendent, Willis Hawley.

KANKAKEE, ILL.

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.
STOCK & BONDS— *Miles. Date. Interest. Outstanding. Maturity.*
 Stock \$50,000
 1st mortgage 1891 6 J-J 50,000 July 1, 1911
 Trustee, the Northern Trust Co., Chicago, Ill.
 Other indebtedness (1)
 ROAD—In February, 1896, operated 7 miles of track.
 OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, W. C. Schneider; 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. Uran; Secretary, E. E. Day; Treasurer, A. D. Ehrlich; General Manager and Purchasing Agent, E. Powell.

KANSAS CITY, MO.

POPULATION 1890 WAS 119,668; IN 1880 WAS 55,785;
 AND IN 1870 WAS 32,260.

METROPOLITAN STREET RAILWAY—Cable horse and trolley. See map on page 46.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City Elevated Ry. and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925.—V. 60, p. 1105.

In May, 1895, the company absorbed the Kansas City Cable Railway, Grand Avenue Railway and Kansas City & Independence Railway, with an aggregate trackage of 60.7 miles. The lines which it has 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, including, free of encumbrances, the Kansas City Traction and West Side Railway companies of Kansas City, Kan. aggregating 10 miles.

New securities.—To carry out the consolidation the stockholders of the Metropolitan Street Railway voted May 20, 1895, to increase its capital stock from \$3,600,000 to \$8,500,000, and to authorize a consolidated mortgage for \$8,500,000 on the combined properties. The actual issue of stock outstanding with the consolidation of 1895 completed is \$5,586,800, or just double the old amount.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock (see above) Q.—F. \$5,586,800 May 1, 1906, ½%
 Corrigan con. St. Ry. 1st M. 1886 5 g J-J 1,000,000 July 1, 1916
 General mort. (\$1,000,000) 1889 5 g M-S 1,000,000 Sept. 1, 1909
 gold. Int. payable at New England Co., Boston.

Bonds assumed in consolidation of 1895—
 Kansas City Cable 1st 1887 5 A-O \$1,050,000 Apr., 1897
 mortgage. Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.
 Summit Street M. 1887 6 A-O \$300,000 Apr., 1897
 Subject to call.
 Grand Avenue Ry. 1st 1888 5 g J-J 10 1,200,000 July 10, 1908
 mortgage, gold. Trustee, Central Trust Co.

New mortgage—
 Metropolitan St. Ry. con. 1895 5 g M-N 2,964,000 May 1, 1910
 mortgage, \$8,500,000. Not subject to call before maturity.
 gold. Int. at Old Colony Trust, trustee, Boston.

Securities of subsidiary roads—
 South Side St. Ry. 1st M. 5 \$12,000 June, 1899
 Kansas City Elevated Ry. 1st M. pref. (\$600,000) gold (\$1,000) 1892 6 g J-J \$600,000 July 1, 1922
 1st M. com. (\$2,000,000) gold (\$1,000) 1892 4 2,000,000 July 1, 1922
 Interest at Manhattan Trust Co., New York City, J-J.

Dividends—In 1895, 2 p. c.; in 1896, Feb., ½ p. c.; May, ½ p. c.

Bonds—The new consolidated mortgage for \$8,500,000 is to be used as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, \$4,550,000; for the purchase of the property of the Kansas & Independence Rapid Transit Company, etc., being the amount of bonds issued on account of said properties by the late Kansas City Cable Railway Company Consolidated, \$2,075,900 (issued); for purchase of the West Side Railway Company, \$330,000 (issued); for desirable improvements to the present system and for future requirements the company held \$986,000 consols in May, 1896. For year ending June 1, 1896, interest charges are estimated at \$492,000. See full statement as of August, 1895, in V. 61, p. 279.

Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter. The *South Side St. Ry.* 1st M. 5s are guaranteed, but the line is not used now, and the tracks have been taken up.

ROAD—The total mileage in May, 1896, including the lines absorbed in that month, is about 139 miles of track, counting double track as twice single, as follows:

| | Miles. | Roads owned. | Miles. |
|------------------------|--------|-------------------------------|---------|
| Main line (horse)..... | 6-320 | Kansas City & Rosedale St. | |
| do. (trolley)..... | 39-94 | Ry. (horse)..... | 6-466 |
| do. (cable)..... | 62-454 | So. Suburban St. Ry. (trol'y) | 2-799 |
| | | Kan. C. Elevated Ry. (trol'y) | 20-600 |
| | | Total (single)..... | 138-579 |

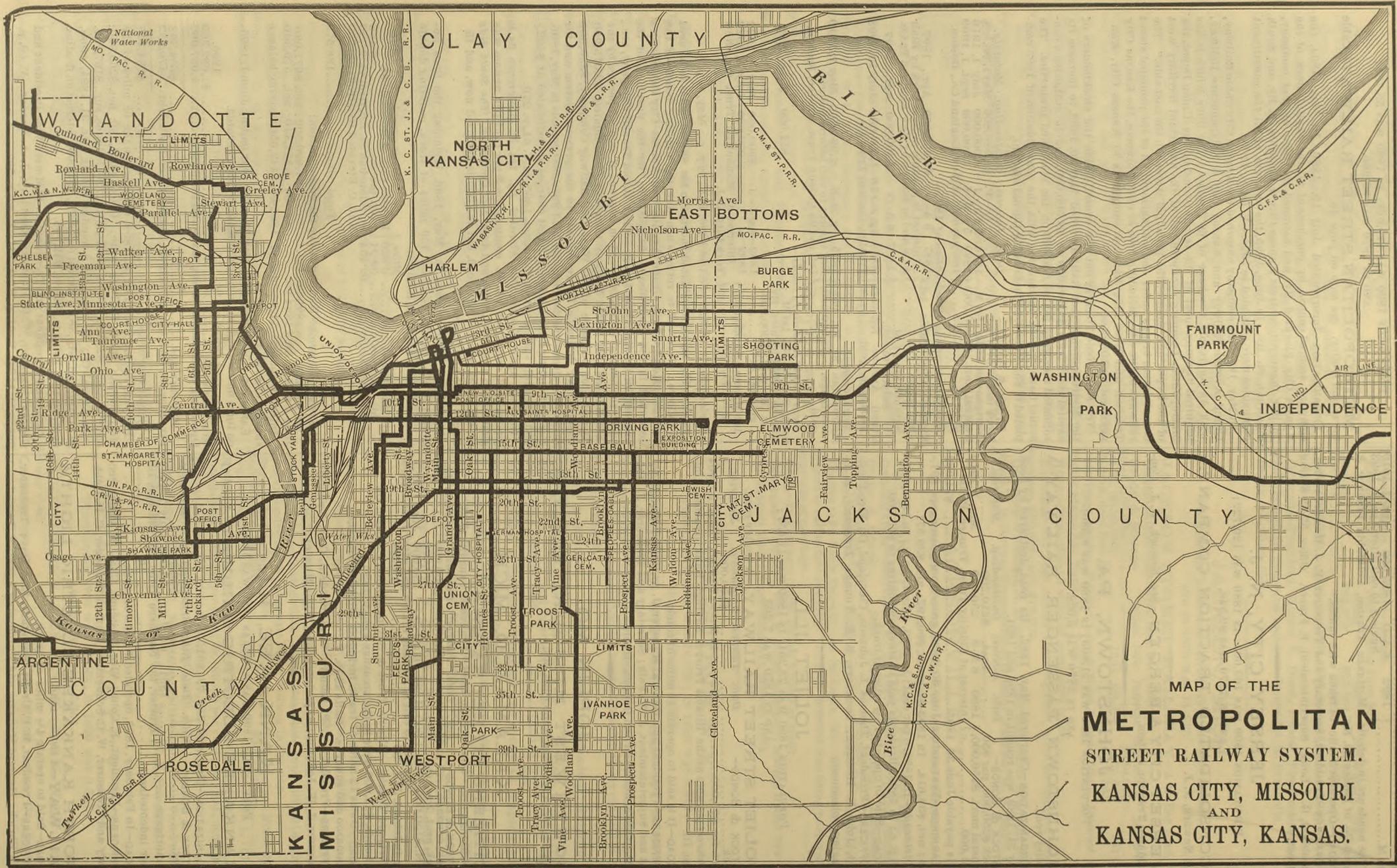
LATEST EARNINGS—Earnings since the consolidation:
 11 months, 1895-96.....Gross, \$1,620,592; net, \$671,080
 June 1 to Apr. 30, 1894-95.....Gross, 1,551,410; net, 579,300
 Interest charges 11 months of 1895-96, \$443,650, leaving balance surplus of \$227,430.

EARNINGS—Fiscal year ends May 31. For year ending June 1, 1895, on lines now owned, including the Kansas City Elevated.

| Year ending June 1— | 1895. |
|--|-------------|
| Gross earnings..... | \$1,692,360 |
| Operating expenses, including taxes and insurance..... | 1,037,962 |
| Net earnings..... | \$654,398 |
| Flx. charges, incl. int. on all mort. bonds and on float. debt | 470,253 |
| Surplus earnings..... | \$184,145 |

For year ending December 31, 1894, earnings on the 68 miles of the Metropolitan Street Railway were: Gross, \$691,189; net, \$265,950; other income, \$2,562. Int. on bonds, \$100,720; balance, sur., \$167,792. On Kansas City Elevated for 8 months ending Dec. 31, 1894, gross, \$111,047; net, \$16,381; interest on bonds, \$54,000; interest on floating debt, \$5,166; balance, deficit, \$42,785.

OFFICERS—President and Treasurer, C. F. Morse; Vice-President and General Manager, W. H. Holmes; Secretary, J. A. Harder.—V. 60, p. 795, 929, 1104; V. 61, p. 279, 324; V. 62, p. 502.



MAP OF THE
METROPOLITAN
 STREET RAILWAY SYSTEM.
 KANSAS CITY, MISSOURI
 AND
 KANSAS CITY, KANSAS.

NORTHEAST STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered July 13, 1889, and later went into receiver's hands. Road has been ordered sold. Stock (par \$100) \$260,000; receiver's certificates, \$30,000; bonds, 6 p. c., \$260,000; other indebtedness about \$100,000.

ROAD—Owned 8.1 miles of track on 4.2 miles of street.

RECEIVER—The receiver has been R. Gillham; Superintendent and Purchasing Agent, W. O. Hands.

PEOPLE'S CABLE RAILWAY—

ORGANIZATION—Chartered Feb. 1, 1887. Sold in foreclosure March 14, 1896, to J. H. Lucas for \$185,000.—V. 62, p. 549.

Stock (par \$100), \$750,000; bonds, \$600,000; interest in default on 1sts since Oct. 1, 1889, \$267,380; other debts June, 1895, \$118,740.

ROAD—Owns 6.8 miles of track on 3.4 miles of road. Receiver, George H. Churchill.—V. 60, p. 1106; V. 62, p. 549.

KEYPORT, N. J.

POPULATION 1890 WAS 3,411.

KEYPORT & MATAWAN STREET RAILROAD—A horse road.

ORGANIZATION—January 1, 1896, the company reported:

| | 1895. | 1894. |
|--------------------------------|-----------------|---------|
| Stock (full paid)..... | \$30,000 | |
| Floating debt..... | 300 | |
| Track owned..... | 3.4 miles | |
| Cost of road and equipm't..... | \$30,300 | |
| Treasurer..... | Arthur M. Brown | |
| Earnings— | | |
| Gross from pass'rs..... | \$4,974 | \$5,130 |
| Other income..... | 1,483 | 1,441 |
| Dividends..... | 600 | 600 |

KINGSTON, N. Y.

POPULATION 1890 WAS 21,261, AND IN 1880 WAS 18,344.

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated in February, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895.

| Stock & Bonds— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------|-------|-----------|--------------|-------------|
| Stock..... | | | \$195,000 | |
| 1st mortgage, gold..... | 1896 | 5g. M-N | 75,000 | May 1, 1926 |
| Consol. 1st M., gold..... | 1896 | 5g. M-N | 75,000 | May 1, 1946 |

Manhattan Trust Co., N. Y., trustee of both mortgages. Interest payable in New York.

First mortgage bonds are subject to call at 105; the consols at 100. Firsts are \$1,000 each; consols, \$500 and \$1,000.

ROAD—Operates 6 miles of road, completed in November, 1894. Track laid with 80-lb. girder rails. Owns 6 motor cars and 6 trail cars.

OFFICERS—President, Charles M. Preston; Secretary, John E. Kraft; Treasurer, Abraham Hasbrouck.—V. 59, p. 1058, 1064.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Last div'd, etc. |
|--|---------|-----------|-------------|------------------|
| Stock, \$150,000, \$100... .. | | | \$150,000 | Dec., 1894 |
| 1st M., \$500 each..... | 1879 | 7 J - J | 15,000 | June 12, 1909 |
| Consols, \$150,000, \$1,000; 1893 | 5 M - S | | 135,000 | March 1, 1923 |
| Not sub. to call bef'e mat. Interest at Farmers' Loan & Trust Co., N. Y. | | | | |
| Debentures..... | 1890 | 5 J - D | 10,000 | June 1, 1900 |
| Bond and mortgage..... | | 6 quar. | 6,000 | On demand. |

Dividends in 1894 5½ per cent.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 2.83 miles of track in City of Kingston. Rails 70 lb. girder. The balance sheet June 30, 1895, showed cost of road and equipment, \$320,864; cash and current assets, \$3,928; total, \$324,792.

ANNUAL REPORT—For years ending June 30:

| | 1895. | 1894. | 1895. | 1894. |
|-----------------------|----------|----------|--------------------------|---------|
| Average miles op..... | 2.83 | 2.83 | Taxes..... | \$1,416 |
| Gross earnings..... | \$50,230 | \$46,467 | Dividends..... | 9,000 |
| Net..... | 18,826 | 17,430 | Bal., sur. for year..... | 249 |
| Interest paid..... | 8,160 | 8,264 | Total sur. June 30..... | 4,531 |

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

KNOXVILLE STREET RR.—

ORGANIZATION—Formerly consolidated with the Rapid Transit Line into the Knoxville Electric, but purchased separately at foreclosure sale July 20, 1895, by the Street RR. bondholders. In February, 1896, the Knoxville Street RR. was amalgamated with the Knoxville Electric Light & Power Co.

Improvements and extensions will be made and a new company organized, probably during the summer of 1896. Union Trust Co. of Philadelphia was trustee of old Street RR. mortgage.

ROAD—The road is about 13 miles long.

OFFICERS—Trustee for owners, J. Simpson Africa, Philadelphia; Treasurer for trustee, W. S. Shields, Knoxville.

INDEX—See Knoxville Electric.—V. 61, p. 152, 196, 210; V. 62, p. 869.

FOUNTAIN HEAD RAILROAD—A steam road.

ORGANIZATION—Chartered in May, 1889.

STOCK, ROAD, ETC.—On June 30, 1890, the capital stock was \$50,000 and the company owned 5¾ miles of line (6 miles of track).

OFFICERS—President, G. Borgfeldt; Secretary, J. Dunne; Treasurer, J. Kahle; Superintendent and Purchasing Agent, R. T. Baker.

RAPID TRANSIT LINE—A trolley road.

ORGANIZATION—Formerly part of the Knoxville Electric Ry., but purchased separately at foreclosure sale in 1895 by W. G. McAdoo, Jr., of New York, and will be reorganized as an independent line.

ROAD—Line is 2¾ miles long. About 5 miles of extensions will be built in Knoxville under franchise recently granted.

WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 19, 1887. Owns 7 cars equipped with "G. E. 800" motors. Stock (par \$25), \$25,000; 1st M., \$30,000, gold; 6 g. J-J, \$26,000. Operates 5 miles of road on 5 miles of street.

OFFICERS—President, R. M. Rhea; Secretary, Treasurer, General Manager and Purchasing Agent T. J. Thomas.

KOKOMO, IND.

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

KOKOMO CITY STREET RY.—A trolley road.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------|--------|-------|-----------|--------------|--------------|
| Stock..... | | | | \$100,000 | |
| 1st M., \$75,000..... | 4 7/8 | 1892 | 6 M - N | 75,000 | Nov. 1, 1912 |

ROAD—Operates about 4 7/8 miles of track in Kokomo.

OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, F. Woodruff.

LACONIA, N. H.

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

LACONIA STREET RAILWAY—A horse road.

ORGANIZATION—Successor to the Laconia & Lakeport Street Railway in 1894.

| Stock, Etc.— | Dividends. | Outstand'g. | Last Div. |
|----------------------------------|------------|-------------|-----------|
| Stock, \$100,000 (par \$100).... | See text. | \$50,000 | (?) |
| Unfunded debt June 30, 1895..... | | 9,500 | |

DIVIDENDS—In 1893-94 paid 5 c.; in 1894-95 paid 4 p. c.

ROAD—In 1895 owned road 3.4 miles long.

EARNINGS—For years ending June 30:

| | 1895. | 1894. | 1895. | 1894. |
|------------------|----------|----------|---------------------|------------|
| Gross..... | \$11,951 | \$10,343 | Int. and taxes..... | \$891 |
| Net..... | 2,632 | 1,117 | Dividends.....(4%) | 2,000 (5%) |
| Other income.... | 1 | 1,736 | Bal. for year..... | def. 258 |

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

LA CROSSE, WIS.

POPULATION 1890 WAS 25,090; IN 1880 WAS 14,505; AND IN 1870 WAS 7,785.

LACROSSE CITY RAILWAY—

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till June 1, 1938.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
|-----------------------------|--------|-------|------------|-----------------|-------------------------------|
| Stock (\$200,000), par..... | | | See below. | \$200,000 f. p. | { Jan., '95 |
| 100..... | | | | | { (7 p. c.) |
| 1st mort., \$175,000..... | 10 3/4 | 1893 | 6g. J - J | 125,000 | Jan. 1, 1918 |
| gold, \$1,000..... | | | | | Subject to call Jan. 1, 1903. |

Interest is payable at office of Northern Trust Co. (the mortgage trustee), Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

ROAD—Owns 10¾ miles in city of LaCrosse.

EARNINGS—For year 1894 gross, \$54,965, against \$49,394 in 1893.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

LANCASTER, N. Y.

POPULATION 1890 WAS 3,962; IN 1880 WAS 3,944; AND IN 1870 WAS 4,336.

BUFFALO BELLEVUE & LANCASTER RAILWAY—A trolley road.

ORGANIZATION—Chartered March 1, 1892, and up to June 30, 1894, cost \$302,749.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Last div., etc. |
|----------------------------------|-------|-----------|-------------|-----------------|
| Stock, \$90,000; par, \$100.. .. | | | \$90,000 | |
| 1st mortgage..... | 1893 | 5 J - D | 150,000 | June 1, 1913 |

ROAD—Owns and operates 14 miles of track on 12.82 miles of street

EARNINGS—For year ending June 30:

| | Gross. | Net. | Oth. inc. | Int. & taxes. | Balance. |
|-------------|----------|---------|-----------|---------------|--------------|
| 1894-5..... | \$36,178 | \$3,520 | \$245 | \$8,168 | def. \$1,403 |
| 1893-4..... | 31,483 | 5,317 | 4,231 | 7,916 | sur. 1,632 |

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

LANCASTER, PA.

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,789; AND IN 1870 WAS 20,233.

PENNSYLVANIA TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity. Suit attacking the legality of this proceeding was brought, but as the company's officials disregard all requests for information, no satisfactory statement as to the company's status can be given.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|-------|-----------|-------------|--------------|
| Stock for \$10,000,000.. \$100 | | | \$9,900,000 | |
| 1st M., \$700,000, gold, \$1,000 | 1893 | 5g. F-A | See note. | Aug. 1, 1923 |
| Consol. M. for \$2,000,000.... | 1893 | 5 J - J | See note. | Jan., 1924 |
| Unfunded debt June 30, 1895..... | | | \$497,318 | |

DEFAULT IN INTEREST—In February, 1896, the bondholders were reported to be agreeing to an extension of time for the payment of defaulted interest, some of them for six months and some of them for a year from January 1. V. 62, p. 279.

NOTE.—It is not known precisely what bonds the company has now outstanding, but the balance sheet below as of June 30, 1895, shows a total funded debt of \$1,561,200.

ROAD—Said to operate fifty miles of track. A line to Philadelphia has been proposed, and the Phila. Lancaster & Harrisburg Ry. Co., with authorized capital of \$6,000,000, was incorporated in July, 1895.

EARNINGS—For years ending June 30 :

| | | |
|----------------------------------|-----------|-----------|
| | 1894. | 1895. |
| Receipts from passengers..... | \$135,518 | \$165,309 |
| Receipts from other sources..... | 7,774 | 5,909 |
| Operating expenses..... | | 171,372 |

Balance, net..... \$846

BALANCE SHEET JUNE 30, 1895.

| | | | |
|--------------------------------|--------------|-------------------------|--------------|
| Construc'n and equip-ment..... | \$11,941,150 | Capital stock..... | \$9,900,000 |
| Miscellaneous..... | 17,368 | Funded debt..... | 1,561,200 |
| | | Bills payable, etc..... | 497,318 |
| Total..... | \$11,958,518 | Total..... | \$11,958,518 |

OFFICERS—President, J. J. Patterson; Secretary and Treas., J. Hertzler; Supt. and Pur. Agent, W. A. Armstrong, Jr.
INDEX—V. 62, p. 279.

PENNSYLVANIA TRACTION SYSTEM—LANCASTER TRACTION—A trolley road.

ORGANIZATION—Chartered in February, 1893, and on March 28, 1893, purchased the Lancaster Street Railway and the West End Street Railway Co. Also purchased the Lancaster & Columbia, etc., (its real estate, equipment, roadbed, franchises, etc.) on April 1, 1893.

| | | | | |
|-----------------------------|-------|-----------|-------------|-----------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock on June 30, 1893..... | | | \$550,000 | |
| Bonds..... | 1893 | 5 p. c. } | ↑ 583,800 | |
| Floating debt..... | | | | |

↑ As reported on June 30, 1893.

ROAD—June 30, 1893, the company reported length of road 29 miles.

PENNSYLVANIA TRACTION SYSTEM—LANCASTER CITY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 28, 1883, and has since been consolidated with the East End Street Railway and the West End Street Railway companies. Sold to the Lancaster Traction Company in February, 1893. The Lancaster City mortgage covers about 5 miles of track and the West End mortgage about 13 miles.

| | | | | |
|--------------------------------------|-------|---------------------------------------|-------------|--------------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock, \$600,000..... | | (?) | \$529,350↑ | |
| 1st mort., \$100,000, gold..... | 1890 | 5g. A-O | 160,000 | Apr. 1, 1920 |
| (\$100 and \$500)..... | | Trustee, Atlantic Trust Co., New York | | |
| W. E. St. Ry. 1st M., \$225,000..... | 1891 | 5 M-N | 225,000 | May 1, 1921 |
| \$100, \$500 and \$1,000..... | | Trustee, Atlantic Trust Co., New York | | |
| Unfunded debt June 30, '93..... | | | 15,000 | |

↑ Amount paid in on June 30, 1893.

ROAD—Owns about 18 miles of track.

PENNSYLVANIA TRACTION SYSTEM—LANCASTER & COLUMBIA RAILWAY—

ORGANIZATION—Leased to Pennsylvania Traction Co. in 1894 at annual rental of \$22,500.

| | | | | |
|----------------|-------|-----------|-------------|-----------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock..... | | | \$37,500 | |
| Mortgage..... | 1893 | 5 A-O | 225,000 | 1923 |

Total cost of road and equipment, June 30, 1895, \$262,500.

ROAD—Owns 8 miles of track.

LAWRENCE, MASS.

POPULATION 1890 WAS 44,654; IN 1880 WAS 39,151; AND IN 1870 WAS 28,921.

LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—Mostly a trolley road.

ORGANIZATION—Chartered in October, 1893, and bought the Merrimack Valley Street Railway, operating in and about the city of Lawrence, 19 miles, subject to existing first mortgage bonds amounting to \$350,000; also the Haverhill & Groveland Street Railway, operating in and about Haverhill, 20 miles, subject to no mortgages; and a large grove near Lawrence and another near Haverhill. It equipped the Haverhill & Groveland with electricity. It built additional lines, including a line about six miles long, connecting the cities of Haverhill (population about 35,000) and Lawrence (population about 50,000) which cities had never before been connected by street railway; also built a line 10-136 miles long, connecting the cities of Lawrence and Lowell. The line from Lawrence to Lowell was opened on Dec. 13, 1894.

| | | | | |
|---|-------|---|------------------|--------------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock, \$1,900,000 (\$100)..... | | | \$1,520,000 f.p. | |
| Merrimack Valley Street Railway 1st mort. gold..... | 1891 | 5g. A-O | 350,000 | Apr. 1, 1911 |
| Lowell Law. & Haverhill consol. M., \$1,900,000, gold, \$1,000..... | 1893 | 5g. J-D | \$991,000 | June 1, 1923 |
| | | Subj. to call for the sink fund. at 105 & int. interest at Am. L. & T. Co., trustee, Boston | | |

Consols of 1893 for \$350,000 are reserved to take up the Merrimack Valley bonds when due.

ROAD—This system connects the cities of Lowell, Lawrence and Haverhill, and surrounding towns, 58 miles, as follows:

| | | | |
|-------------------------|--------|----------------------------------|--------|
| Main line and branches— | Miles. | Total owned in fee..... | Miles. |
| Trolley..... | 46.4 | Trackage rights..... | 56.2 |
| Second track..... | 8.6 | | 1.8 |
| Sidings..... | 1.2 | Total of all Sept. 30, 1895..... | 58 |

LATEST EARNINGS—7 months, { 1895-6. Gross, \$199,366; net, \$61,500
Oct. 1 to April 30. { 1894-5. Gross, 168,966; net, 39,028

ANNUAL REPORT—For years ending Sept. 30 earnings have been :

| | | | | | |
|--------------|------------------|----------------|--------------------|-----------------------|------------------------|
| 1894-95..... | Gross, \$403,530 | Net, \$140,595 | Interest, \$65,133 | Taxes, etc., \$18,948 | Balance, sur, \$56,514 |
| 1893-94..... | 269,466 | 63,924 | 55,269 | 17,153 | def. 8,498 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| | | | |
|------------------------------|--------------|----------------------|-------------|
| Assets. | Liabilities. | | |
| Construction..... | \$1,580,360 | Stock..... | \$1,520,000 |
| Equipment..... | 655,279 | Funded debt..... | 1,341,000 |
| Other property..... | 670,191 | Unfunded debt..... | 88,740 |
| Cash and current assets..... | 99,277 | Profit and loss..... | 55,367 |
| Total..... | \$3,005,107 | Total..... | \$3,005,107 |

OFFICERS.—President, G. H. Campbell, Lawrence; Treasurer, C. A. Stone, Boston; Auditor, G. E. Tripp, Lawrence, Mass.

LEAVENWORTH, KAN.

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546; AND IN 1870 WAS 17,873.

LEAVENWORTH ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Its tracks extend over the entire city, where it has had no competition; from city to the Fort, to Soldiers' Home and to the cemetery.

| | | | | | |
|---------------------------------|--------|-------|-----------|----------------|-----------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
| Stock \$300,000, par \$100..... | | | | \$250,000 f.p. | |
| 1st mort. for \$300,000..... | 13½ | 1894 | 6g. A-O | 250,000 | 1924 |
| gold, no option..... | | | | | |

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—For the first fiscal year ending June 30, 1895: For 12 months, 1894-5, } gross, \$57,505; interest on bonds, \$15,000.
July 1 to June 30. } net, 23,002; balance, surplus, 8,002.

OFFICERS—President, Newman Erb; Vice-President, H. N. Smith; Secretary and Treasurer, J. P. Edrington.

LEWISTON, ME.

POPULATION 1890 WAS 21,701; IN 1880 WAS 19,083; AND IN 1870 WAS 13,600.

LEWISTON & AUBURN HORSE RR.—A trolley road.

ORGANIZATION—In 1895 the road was equipped with electricity.

| | | | | |
|-------------------------------------|-------|-----------|--------------|---|
| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
| Stock (par, \$100) (\$100,000)..... | | | \$97,800 | |
| 1st M. (\$85,000)..... | 1891 | 5 J-D | 60,000 | June 1, 1911 |
| Cons. 1st M., \$350,000, gold..... | 1894 | 5g. A-O | 290,000 | Oct. 1, 1914 |
| | | | | Subject to call at 105 after Oct. 1, 1899 |

The loans and bills payable July 1, 1895, were \$74,868, against which the company held \$92,000 bonds.

Interest on consols at International Trust Co., Trustee, Boston.
ROAD—Operates 14 miles of track from Lewiston to Auburn.

EARNINGS—For year ending June 30, '95, gross, \$36,098; net, \$3,225.

OFFICERS—President, N. Q. Pope, Brooklyn, N. Y.; Secretary, H. W. True; Treasurer, H. C. Little; Purchasing Agent, E. E. Proctor.

LEXINGTON, KY.

POPULATION 1890 WAS 21,567; IN 1880 WAS 16,656; AND IN 1870 WAS 14,801.

BELT LINE ELECTRIC CO.—A trolley road.

ORGANIZATION—Formed in 1889. Leases under perpetual contract the Passenger & Belt Railway.

BELT LINE ELECTRIC—PASSENGER & BELT RAILWAY—A trolley road.

The Passenger Belt Railway "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 road."

| | | | | | |
|---|--------|-------|-----------|-------------|----------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
| Stock, \$100 shares..... | | | | \$1,000,000 | |
| 1st mort., \$200,000, gold, not sub. to call..... | 13 | 1891 | 6g. A-O | 135,000 | Apr. 1, 1906 |
| (\$15,000 bonds due yearly.)..... | | | | | to Apr. 1, '15 |
| 2d M., \$250,000, gold, not subject to call..... | 13 | 1891 | 6g. A-O | 50,000 | Apr. 1, 1916 |
| | | | | | |
| | 13 | | 6g. A-O | 250,000 | Apr. 1, 1916 |

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—In November, 1895, was operating 13 miles of track on 11 miles of street.

OFFICERS—President and General Manager, C. H. Stoll; Vice-President, W. J. Loughridge; Secretary, T. D. Murray; Treasurer, R. P. Stoll; Supt. and Pur. Agent, E. J. Richards.

LIMA, OHIO.

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

LIMA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Successor to the Lima Street Railway, Motor & Power Co., which was incorporated July 30, 1886. On March 11, 1896, John N. Hutchinson was appointed receiver

| | | | | |
|--|-------|-----------|-------------|-------------------------------------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock..... | | | (?) | |
| 1st mortgage, \$100,000, gold, \$1,000..... | 1893 | 6g. J-J | 60,000 | Jan. 1, 1893 |
| Interest at Metrop. Tr., New York City, trustee..... | 1893 | 6g. J-J | 40,000 | Jan. 1, 1910 |
| | | | | \$10,000 due yearly to Jan. 1, 1913 |
| | | | | Interest is in default. |

ROAD—Said to operate 7 miles of track and 6¼ miles of street.

OFFICERS—President, General Manager and Pur. Agent, A. E. Townsend; Vice-Pres. and Treasurer, W. W. Hazzard; Secretary, N. Dedith.

—V. 62, p. 502.

LINCOLN, NEB.

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 7, 1885. Upon \$497,000 of the first 6s interest was funded in spring of 1894 for two years; on the remaining \$103,000 coupons due in 1894 are in default.

The committee of first mortgage bondholders consists of M. L. Scudder, Chairman, 32 Liberty Street, New York; Henry R. Chace, of Chace & Butts, Providence, R. I.; Halsey Fiske, Metropolitan Life Insurance Co., New York; William Belcher, New London, Conn. Depository, New York Security & Trust Company. In February, 1896, \$570,000 bonds had been deposited.

The *Consol. Committee* consists of Jos. C. Ely and Edwin A. Smith, of Providence, R. I.; C. C. Cuyler, of N. Y., and William Stull, of Lincoln, and in February, 1896, had \$600,000 consols deposited with the Guaranty Trust Co. of N. Y. as depository.—V. 62, p. 364.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Com. stock, par \$100..... \$1,100,000
 Preferred stock..... 200,000
 1st mort. gold, \$1,000 } 1891 6 g A-O 600,000 Apr. 1, 1916
 Trustee, N. Y. Security & Trust Co.
 1st consol. mort. gold \$55 } 1892 5 g J-J \$860,000 Jan. 1, 1922
 \$2,500,000, \$1,000. } N. Y. Guaranty & Indemnity Co., Trustee.

DEFAULT—Interest on 1st mortgage is in default and N. Y. Security & Trust Co. filed a foreclosure bill in March, 1895.—V. 60, p. 562.

EARNINGS—For year 1895, gross \$103,812; net, \$12,619.

ROAD—Owns 36¼ miles of road with 41¼ miles of track, its lines extending to University Place, Bethany Heights, College View, Hawthorn, Normal and West Lincoln. Rails, 40 to 70 lbs.

RECEIVERSHIP—Brad D. Slaughter, appointed receiver Jan. 4, 1895.—V. 60, p. 83, 259, 562; V. 62, p. 364.

LITTLE ROCK, ARK.

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138;
 AND IN 1870 WAS 12,380.

LITTLE ROCK TRACTION & ELECTRIC.—

ORGANIZATION—Incorporated in 1895, to control all the street railway lines in Little Rock.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$500,000; par \$100..... \$500,000
 1st mort. bonds, \$450,000, } 1895 6 g J-D 400,000 June 1, 1915
 gold (see text)..... } Interest at St. Louis Trust Co., trustee.

Of the bonds \$50,000 are to be held in the treasury for further use. Bonds Nos. 1 to 300 are 10-20s bonds; balance are 20-year straight.

ROAD—Said to operate 20 miles of track.

OFFICERS—President, A. N. Johnson; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark.

INDEX—V. 60, p. 711, 743, 907, 1009.

LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

LOCK HAVEN TRACTION.—A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Railway Co.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock \$300,000..... \$300,000
 1st M., \$150,000..... } 1895 6 A-O 125,000 Apr. 1, 1920
 Trustee, West End Tr. & Safe Dep. Co., Phila.

EARNINGS—For 6 months ending March 31, 1893, gross, \$15,039.

OFFICERS—President, C. A. Braag, of Philadelphia; Treasurer, J. A. Seeley, of New York; Secretary, A. J. Martin, of New York. New York office, 121 Liberty St.—V. 60, p. 562.

LOCK HAVEN ELECTRIC.—A trolley road.

ORGANIZATION—Chartered in 1894, and in March, 1895, was leased for 999 years to the Lock Haven Traction Co., which see. Franchise is perpetual and gives exclusive right to operate street railways in the city. Company is tax exempt for five years. Extension of road to Salona, in Nittany Valley, was proposed in 1895.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock, \$100,000, par \$50..... \$100,000
 The mortgage of 1894 has been satisfied and bonds canceled.

ROAD—Operates three miles of track in Lock Haven and suburbs, extending also to Castanea, Mill Hill and Flemington; six miles of track in all. Rails on three miles 52-lb. girder and on three miles 60-lb. T.—V. 60, p. 562.

LONG BRANCH, N. J.

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—A trolley road.—See Map on page 8.

ORGANIZATION—Incorporated 1895 to control the trolley system through Asbury Park, Long Branch, and other places along the coast from Point Pleasant to Pleasure Bay. It connects with the Iron Steamboat Co. at Long Branch for New York and with the N. Y. & Long Branch Steamboat Co. at Pleasure Bay for New York. Controls the Seashore Electric Ry. of Asbury Park, owning \$150,000 of the stock; also owns all stock of West End & Long Branch Ry. (\$97,500, paid in \$25,000.) With the Atlantic Coast Electric in connection with the Staten Island Electric, Consolidated Traction of Jersey City and ferries to New York and Fort Hamilton, L. I., it is proposed to form a great trolley route from Asbury Park and other New Jersey seashore towns across Staten Island to New York and Coney Island.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$1,000,000..... \$1,000,000
 1st mort., gold, \$1,000, } 1895 5 g M-N 1,000,000 May 1, 1945
 000..... } Interest is payable at office of Knickerbocker Trust Co., N. Y., trustee.

ROAD—Operates 26½ miles of track as follows: Asbury Park division, 8 miles; Long Branch div., 16 miles; Belmar div., 2½ miles. Numerous extensions aggregating 14 miles are contemplated for the summer of 1896. Girder rails, 70 lb.

OFFICERS—President, J. Henry Haggerty; Secretary, L. T. Fell; Office, 32 Nassau Street, N. Y. City.

INDEX—V. 60, p. 794; V. 61, p. 195, 703.

ATLANTIC HIGHLANDS RED BANK & LONG BRANCH ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated in April, 1895, for 99 years. Company is building 15¼ miles of track from Atlantic Highlands, N. J., through Red Bank to Long Branch. Stock authorized, \$500,000. Jan. 1, 1896, stock issued \$300,000, paid in \$72,000; funded debt, \$30,000; other debts, \$15,000. In May, 1896, company reported it had no indebtedness. Fiscal year ends Oct. 31. Road completed from Monmouth St. and Shrewsbury Ave. in Red Bank to Broadway in Long Branch, and operations expected to begin July 1, 1896. Nothing had been done on the line between Red Bank and Atlantic Highlands, and three separate routes were under consideration. A company was incorporated in November, 1895 (the Asbury Park Belmar Spring Lake & Manasquan), to build a branch from Belmar to Point Pleasant.

OFFICERS—President, A. G. Greenberg; Vice-President, Benjamin Frick; Secretary and Treasurer, Albert B. Eldridge.

LONG ISLAND CITY, N. Y.

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129;
 AND IN 1870 WAS 3,867.

NEW YORK & QUEENS COUNTY RY.—A trolley road.

ORGANIZATION—Organized in 1895 to absorb the Long Island City street roads, including the Steinway Ry. and the companies held in its interest, namely: Newtown Ry., Riker Ave. & Sanford's Point Ry., Flushing & College Point and the Long Island City & Newtown. Controlled by a Philadelphia syndicate. The mortgage, it is said, will be for \$2,500,000 of 5 per cent 50-year gold bonds.—V. 61, p. 1065.

STEINWAY RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 22, 1892. Succeeded to property of Steinway & Hunter's Point RR. (incorporated in 1874). The franchises are said to be "very favorable and practically perpetual." Completed 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. and the Flushing & College Point Ry. its lines extend to Woodside, Winfield, Corona, Flushing and College Point. Control of the stock and bonds of the Long Island City & Newtown Ry. are held in its interest. The Electric Illuminating & Power Company, which in 1895 was said to supply practically all the electric lights used in Long Island City, is reported to be owned and operated by the Steinway Ry. Co., its net income amounting to about \$30,000 per annum. In 1895 negotiations were in progress for the sale of the property to a Philadelphia syndicate. See "N. Y. & Queens Co." above.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock (\$100) \$2,500,000..... \$2,500,000
 1st mortgage, \$1,500,000, } 1892 6 g J-J 1,500,000 July 1, 1922
 gold, \$1,000..... } Int. at State Trust Co., trustee, N. Y. City.

Stock for \$1,000,000 was placed in trust for stockholders. In July 1895, it was proposed to issue a general mortgage to complete the consolidation of the above-mentioned roads, sufficient bonds being reserved to return at maturity the first mortgage.

ROAD—In January, 1895, was operating 32 miles of road laid with 73-90 pound girder rails. Franchises and consents have been obtained for 14 miles additional road. Owns and operates under lease the Riker Avenue & Sanford's Point RR. Co. The system, including allied roads, aggregates about 50 miles.

LATEST EARNINGS—3 months, } 1896... Gross, \$60,399; net, \$20,129
 Jan. 1 to March 31. } 1895... Gross, 44,211; net, 11,397
 For 6 months ending Dec. 31, 1895, gross were \$178,265; net, \$80,798; surplus \$32,883, against surplus \$16,546 in 6 months of 1894.

YEAR'S EARNINGS—For the year ending June 30, 1895:

| Gross. | Net. | Other inc. | Interest. | Taxes. | Bal., sur. |
|-----------|----------|------------|-----------|---------|------------|
| \$233,354 | \$93,798 | \$13,388 | \$89,555 | \$5,815 | \$11,816 |

BALANCE SHEET JUNE 30, 1895.

| Assets. | Liabilities. |
|-------------------------------------|----------------------------------|
| Cost of road and equip. \$4,101,672 | Capital stock..... \$2,500,000 |
| Cash and current assets 114,365 | Funded debt..... 1,500,000 |
| | Bills payable..... 128,086 |
| | Open accounts..... 59,318 |
| | Profit and loss, surplus. 28,633 |

Total assets..... \$4,216,037 Total liabilities..... \$4,216,037

OFFICERS—President, R. T. McCabe; Vice-President, Stephen Peabody; Secretary and Treasurer, H. D. Babcock; Assistant Treasurer, Walter A. Pease; Superintendent, George Chambers. General office, 29 Broadway, New York.—V. 61, p. 283, 377, 795, 1014, 1065.

LONG ISLAND CITY & NEWTOWN.—Being put under trolley.

ORGANIZATION—Chartered in May, 1883. In May, 1896, sold at judicial sale to Steinway Ry. parties above.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock \$160,000—par \$50..... \$160,000
 1st mortgage..... 1885 6 J-J 100,000 1905
 2d mortgage..... 6 semi-an. 100,000
 Refunding & const. mort. 1893 6 semi-an. 400,000 1913

ROAD—7¼ miles of track extending to Calvary, Lutheran and Hebrew cemeteries; total track 10¼ miles.—V. 60, p. 836.

LORAIN, O.

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595.

LORAIN & ELYRIA ELECTRIC RY.—A trolley road.

ORGANIZATION—Said to operate 18 miles of road. President, A. J. Moxam.

LORAIN STREET RAILWAY—A trolley road.

ORGANIZATION—Put in operation between Lorain and Elyria Sept. 16, 1894. Its franchise from the State is perpetual and the ownership of the land for over 80 per cent of route makes that part of road also perpetual. The contract with the cities of Lorain and Elyria is for 25 years, under liberal provisions. Population in 1895 was said to be 10,480.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------------|--------|-------|-----------|-------------|--------------|
| Stock \$200,000, par } \$100 | | | | \$200,000 | |
| 1st M., \$200,000, } \$1,000 | 10-11 | 1894 | 6 J-J | 200,000 | Jan. 1, 1915 |

Interest at Guardian Trust Co., Cleveand, the mortgage trustee.

ROAD—In Nov., 1895, owned road 10-11 miles in length, extending through the city of Lorain to Elyria; total track, 10-66 miles. Of the track 7-8 miles is on private right of way (land owned by company in fee simple) and is laid with 70 lb. T rails and 1-31 miles in cities of Lorain and Elyria, with heavy girder rails.

EARNINGS—3 months—{ 1896...Gross, \$14,496; net, \$2,581.
January 1 to March 31—{ 1895...Gross, 15,861; net, 4,921.

For year ending Dec. 31, 1895, gross \$80,132; net, \$34,030.

OFFICERS—President, J. B. Coffinberry; Sec. and Treas., P. M. Boyd.

LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183;
AND IN 1870 WAS 5,728.

LOS ANGELES CONSOLIDATED ELECTRIC RAILWAY—SEE LOS ANGELES RAILWAY CO.

LOS ANGELES RAILWAY—

ORGANIZATION—Chartered in April, 1895, to succeed to the property and franchises of the Los Angeles Consolidated Electric Ry., which became bankrupt in 1894. All the stock and bonds of the bankrupt company will, it is said, be owned by the Los Angeles Ry. Company, which will also pay all its floating debt. Change of the cable roads to trolley power is in progress.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-------|--|-------------|---------------|
| Stock, \$4,000,000 (par, \$100). | | | (?) | |
| Special cts., \$500,000, gold | 1896 | 5g. semi-an. | (?) | Jan. 1, 1900 |
| 1st mort., \$3,000,000, gold, | 1895 | 5g. M-S16 | (?) | Sep. 16, 1925 |
| sinking fund in 1905, not drawn.....c* | | California Title Ins. & Tr. of San Francisco, trustee. | | |

The \$500,000 of special certificates are prior to the first mortgage, and payment of firsts, principal and interest, shall be postponed till all such certificates, with interest thereon, are fully paid.

ROAD—About 108 miles of track.

OFFICERS—President, Thomas Brown, of San Francisco, Secretary, J. T. Burke, 530 California Street, San Francisco; General Manager, Frederick W. Wood. Directors are M. H. Sherman, Alfred Borel, George Stone, A. G. Payson, John D. Bicknell, Lovell White and Thomas Brown.

INDEX—V. 62, p. 320.

MAIN STREET & AGRICULTURAL PARK RAILROAD—A horse road.

ORGANIZATION—Chartered Sept. 24, 1874; renewed in 1886 for 50 years. Capital stock increased in January, 1896, from \$200,000 to \$500,000; par, \$50. The proceeds for improvements. In February, 1896, no bonds had been issued. Operates 5 miles of double track. President, W. J. Brodrick; Secretary, A. C. Taylor.

TEMPLE STREET CABLE RAILWAY—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. President and General Manager, F. W. Wood.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758;
AND IN 1870 WAS 100,753.

LOUISVILLE RAILWAY (KENTUCKY)—Trolley and mule road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company owning all the street railways in the city of Louisville and its suburbs. The real estate of the company is valued at \$700,000.

| STOCK & BONDS.— | Date. | Interest. | Outstand'g. | Last div., &c. |
|---|-------|--|-------------|----------------|
| Com. stock (\$100 sh.)..... | | Text. | \$4,000,000 | Apr. 1, 1896 |
| Prof. stock 5 p. c. cum. | | Text A.-O. | 2,000,000 | Apr. 1, 1896 |
| Louisv. City Ry. mort. 1877 | 6 | J.-J. | 61,000 | July 1, 1897 |
| do do M., gold } 1884 | 6 g. | J.-J. | 609,000 | July 1, 1909 |
| | | Trustee, Louisville Trust Co., Louisville, Ky. | | |
| Citizens' Pass. Ry. M. } 1866 | 6 | J.-J. | 120,000 | July 1, 1896 |
| Central Pass. Ry. M. } 1882 | 6 | M.-N. | 108,000 | Nov. 1, 1902 |
| do do do } 1888 | 6 | M.-N. | 292,000 | Nov. 1, 1908 |
| | | Interest payable at First Nat. Bank, Louisville. | | |
| Louisv. Ry. Cens. M., } 1890 | 5 g. | J.-J. | 4,810,000 | July 1, 1930 |
| gold, \$6,000,000 } (listed N. Y.).....c* | | Interest payable by Seligman & Co., N. Y. | | |

Stock.—April 1, 1892, pref. stock was increased from \$1,000,000 to \$2,000,000 and common stock decreased from \$5,000,000 to \$4,000,000.

DIVIDENDS—On pref. in 1892, 5 p. c.; 1893, 5 p. c.; 1894, 5 p. c. In 1895, 5 p. c.; in 1896, Apl., 2½ p. c. On common—First dividend was paid in April, 1896, 1¼ p. c. Prior to consolidation old companies for sixteen years paid dividends of 6 per cent per annum.

BONDS—In February, 1896, Citizen's Passenger 6s due July 1, 1896, were being redeemed at 100½ per cent, and Louisville City Ry. 6s due July 1, 1897, at 101 per cent, either in cash or Louisville Ry. 5s.—V. 60, p. 1058.

ROAD—Owns 145 miles of track on 83 miles of street, of which 135 electric and 10 animal power.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Earnings have been:

| Year. | 1895. | 1894. | Year. | 1895. | 1894. |
|--------------|-------------|-------------|--------------------|----------|----------|
| Gross earn.. | \$1,288,172 | \$1,176,789 | Taxes..... | \$47,606 | \$42,484 |
| Net | 616,092 | 543,583 | Dividends | 100,000 | 100,000 |
| Interest pd. | 311,760 | 313,315 | Bal., surplus..... | 156,726 | 87,984 |

OFFICERS—President, J. B. Speed; Secretary and Treasurer, R. A. Watts.—V. 60, p. 1058; V. 62, p. 411.

LOUISVILLE TERMINAL RAILWAY—An electric road.

ROAD—Said to operate 2-6 miles of track. Receiver is H. V. Harris. President, G. L. Danforth.

LOWELL, MASS.

POPULATION 1890 WAS 77,696; IN 1880 WAS 59,475;
AND IN 1870 WAS 40,928.

LOWELL & SUBURBAN STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 14, 1887. New stock was authorized in November, 1893, raising total stock from \$400,000 to \$600,000. In September, 1895, authorized an additional \$240,000 of stock at \$115 per share, of which \$176,500 is to pay off floating debt and \$63,500 for park purposes. V. 61, p. 611.

| STOCK & BONDS— | Miles. | Par. | Interest. | Outstand'g. | Last Div., etc. |
|-----------------------------|--------|-------|-----------|-------------|-----------------|
| Stock auth., \$840,000 | | \$100 | Text. | \$600,000 | Text. |
| 1st mort. 1891..... | | 1,000 | 5 J-D | 1,000,000 | Dec. 1, 1911 |
| Unfunded debt Sept. 30, '95 | | | | 297,447 | |

Interest is payable in Boston by the American Loan & Trust Co., the mortgage trustee.

DIVIDENDS—In 1892-93 6 per cent on \$400,000 stock; in 1893-4, 4 per cent; in 1894-95, 6 per cent.

ROAD—On Sept. 1, 1895, owned 55¾ miles of main track and 4 miles of sidings; total 59¾ miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|------------------|-----------|-----------|-------------------|----------|
| Gross earn'gs. | \$329,807 | \$277,029 | Dividends..... | \$33,000 |
| Net earnings.. | 130,460 | 94,695 | Bal., surplus.... | 30,925 |
| Int., taxes, &c. | 66,535 | 63,699 | | 6,699 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets— | Liabilities— |
|--------------------------|----------------------|
| Construction..... | Stock..... |
| Equipment..... | Funded debt..... |
| Other property..... | Unfunded debt..... |
| Supplies..... | Sundries..... |
| Cash and current ass'ts. | Profit and Loss..... |
| Total..... | Total..... |

OFFICERS—President, Edward M. Tucker; Vice-President, August Fels; Sec'y and Gen. Man., P. F. Sullivan; Treasurer, Percy Parker, Lowell.—V. 61, p. 611.

LOWELL LAWRENCE & HAVERHILL—See Lawrence, Mass.

LYNCHBURG, VA.

POPULATION 1890 WAS 19,709; IN 1880 WAS 15,959;
AND IN 1870 WAS 6,825.

LYNCHBURG ELECTRIC COMPANY.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------|-------|-----------|-------------|-----------|
| Stock..... | | | \$250,000 | |
| Bonds..... | | | 250,000 | |

ROAD—Said to operate 5½ miles of track on 2½ miles of street.

OFFICERS—President, Stephen Adams; Secretary and Treasurer, J. F. Lewis; General Manager and Purchasing Agent, C. H. Harman.

LYNCHBURG & RIVERMONT STREET RAILWAY.

ORGANIZATION—Purchased the Rivermont Company for \$20,000, which was about one-third its cost, and extended its line. Said to be a good property.

| STOCK AND BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------|--------|-------|-----------|---------------|--------------|
| Stock..... | | | | Abt. \$75,000 | |
| 1st M. \$60,000..... | | 1894 | 6 g. J-J | \$60,000 | Jan. 1, 1925 |

Interest is payable at the Mercantile Trust & Deposit Co., Baltimore

ROAD—Said to operate 5½ miles of track on 2 miles of streets.

OFFICERS—President, J. P. Pettyjohn; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bouman.

LYNN, MASS.

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

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749;
AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET RAILWAY—An electric road.

ORGANIZATION—Stock, \$500,000; issued, \$490,000; first mortgage, \$500,000, 1892, 6s, J&J, issued, \$300,000, due, 1922. Interest payable in Boston at Old Colony Trust Co. In 1896 was operating 25¼ miles track laid with from 20 lb. to 48-lb. T rails. From Jan. 1st to Aug. 31st, 1894 (8 months): Gross earnings, \$51,103, against \$44,908 in 1893. President, S. B. Anthony; Secretary, D. K. Snow. Office, 50 State St., Boston, Mass.

MADISON, WIS.

POPULATION 1890 WAS 13,429; IN 1880 WAS 10,324;
AND IN 1870 WAS 9,176.

MADISON CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered as successor to Madison Street Railway and placed in receiver's hands. Franchises grant exclusive use of al

streets till June 10, 1912. Foreclosure suit was brought by trustee in February, 1896. Receiver is F. W. Oakley.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.
 Stock \$100,000
 1st M. \$150,000 gold; 7½% 1892 6 g J-J 150,000 July 1, 1922
 \$500. Int. in default; trustee, Guaranty Trust Co., N.Y.
 ROAD—Owns 7½ miles of standard gauge track, of which 6¼ miles in city limits and 1¼ miles extend to Elmside and Schuetzen Park.
 INDEX—V. 62, p. 414.

MAHANAY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181;
 AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.
 ORGANIZATION—Chartered January, 1893. Charter is perpetual.
STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock (par \$50) \$250,000
 1st M. \$250,000, gold; 1893 6 g. M-N 150,000 Nov. 1, 1923
 \$100, \$500, \$1,000.... Interest is payable at Equitable Trust Co., trustee, Philadelphia.

ROAD—Has completed and in operation 5½ miles of road. Projected to extend through Shenandoah borough and villages of Fowler, Yotsville, Jackson's, Robinson's and Bowman's to Mahanoy City, thence to Park Place, Trenton, Delano, Lakeside Park, East Mahanoy Junction.
 LATEST EARNINGS—For 6 months ending June 30, 1895, gross earnings were \$10,500; net, \$3,743. From May 15, 1894, to June 1, 1895 (12½ months), gross earnings were \$25,739; net, \$11,477.
 PRESIDENT—Dallas Sanders. Office, Mahanoy City, Pa.

MALDEN, MASS.

POPULATION 1890 WAS 23,031; IN 1880 WAS 12,017;
 AND IN 1870 WAS 7,367.

MALDEN & MELROSE STREET RAILROAD—

ORGANIZATION—Chartered June 6, 1856. Road is leased to the West End Street Railway and operated by that company.

ROAD—Owns 6.28 miles of main line track and ½ mile sidings.
 STOCK, ETC.—Capital stock Oct. 1, 1895, \$200,000; par \$100; no funded or floating debt.

MANCHESTER, N. H.

POPULATION 1890 WAS 44,126; IN 1880 WAS 32,630;
 AND IN 1870 WAS 23,536.

MANCHESTER STREET RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Is being converted into an electric road. Controls all street roads in Manchester and West Manchester. Stock is held by the President.

STOCK—Date. Interest. Outstanding. Last div'd.
 Stock, \$250,000 (par \$100) Text. \$25,000 (I)
 1st M. bonds, g., \$250,000; 1895 5 g. J-J 250,000 Jan. 1, 1915
 red. after Jan. 1, 1905. Interest at Boston, Mass.

STOCK—In 1895 authorized stock was increased from \$25,000 to \$250,000.

ROAD—In 1895 owned 16 miles track on 10 miles of streets, standard gauge. Rails 70 and 90-lb. T.

DIVIDENDS—Dividends of from 7 to 10 per cent have been paid.

BONDS—The first mortgage is for \$250,000. All the bonds have been sold and proceeds will be used for electrical equipment and improvements.

EARNINGS—For years ending June 30:

| | Gross. | Net. | Int. & taxes. | Dividends. | Balance. |
|------------|----------|--------------|---------------|---------------|---------------|
| 1894-95... | \$82,923 | def. \$3,596 | \$5,310 | (10%) \$2,500 | def. \$11,396 |
| 1893-94... | \$1,627 | net. 5,486 | 4,067 | (7½%) 1,875 | def. 456 |

OFFICERS—President, C. Williams; Treasurer, C. H. Bartlett; General Manager, N. H. Walker.—V. 60, p. 259.

MANISTEE, MICH.

POPULATION 1894 WAS 13,419; IN 1890 WAS 12,812;
 AND IN 1880 WAS 6,930.

MANISTEE FILER CITY & EAST LAKE RAILWAY—A trolley road.

ORGANIZATION—In February, 1896, the bonds had not been sold, but as the road had cost \$270,000 they are presumably out as collateral. In 1895 the population was given in the Directory as 15,750.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock \$150,000
 1st mortgage, \$150,000. 1892 6 J-D See text. Dec. 1, 1912
 Interest is payable at the Illinois Trust & Savings Bank, trustee Chicago, Ill.

ROAD—Feb. 12, 1896, operated 11 miles of track Had 23 cars; brick boiler house; two large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach.

EARNINGS—For year 1895 gross earnings were \$36,217, against \$29,622 in 1894. Length of railway completed Dec. 31, 1894, 8.81 miles.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, W. L. Martin; Superintendent, R. C. Hammond.

OFFICE—Manistee, Mich.

MARION, IND.

POPULATION 1890 WAS 8,769; IN 1880 WAS 3,182;
 AND IN 1870 WAS 1,658.

QUEEN CITY ELECTRIC—A trolley road.

ORGANIZATION—Sold in foreclosure March 13, 1895, under mortgage for \$75,000, of which the Metropolitan Trust Co. of New York was trustee.—V. 60, p. 219.

MARION, OHIO.

POPULATION 1890 WAS 8,327; IN 1880 WAS 3,899;
 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. Leffler; Secretary, Gen. Man'r Supt. and Purch. Agent, G. E. Turner.

MARLBOROUGH, MASS.

POPULATION 1890 WAS 13,805; IN 1880 WAS 10,127;
 IN 1870 WAS 8,474.

MARLBOROUGH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 27, 1888. In July, 1894, increased capital stock from \$50,000 to \$80,000.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock \$80,000 (par \$100). See text. \$80,000
 1st mortgage 1894 6 J-J 74,000 July 1, 1914
 Sub. to call at par after 5 yrs. Interest at Intern'l Trust, trustee, Boston.
 Unfund. debt Sept. 30, '95 \$40,390

Sinking fund is sufficient to retire 60 per cent of bonds at maturity.
 Dividend—In 1894-95, 2 p. c. on \$80,000.

ROAD—Operates 7.37 miles of main track and .57 mile of sidings, etc.
 EARNINGS—For year ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|--------------------|----------|----------|---------------------|---------|
| Gross earnings... | \$37,529 | \$17,472 | Dividends..... | \$1,600 |
| Net..... | 12,830 | 4,265 | Bal., surp. for yr. | 3,415 |
| Int't, taxes, etc. | 7,814 | 3,728 | Tot. sur. Sep. 30. | 5,731 |
| | | | | 2,316 |

OFFICERS—President, S. H. Howe; Treasurer, Thomas T. Robinson; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Claffin; all of Marlborough, Mass.

MASSILLON, O.—SEE CANTON, O.

MEMPHIS, TENN.

POPULATION 1890 WAS 64,495; IN 1880 WAS 33,592;
 AND IN 1870 WAS 40,226.

MEMPHIS STREET RAILWAY CO.—ORGANIZATION—This company in July, 1895, applied to the City Council for permission to purchase all the lines, equipments, franchises, etc., of the Citizens' Street Railway Company and the lines controlled and operated by that company.

CITIZENS' STREET RAILROAD—A trolley road.
 ORGANIZATION—Began business in 1866, and in August, 1895, was in process of reconstruction. Consolidation with the other companies in the city is proposed, the right to consolidate as the Memphis Street Ry. Co. (see above) having been applied for. The Memphis Street Ry. Co., if this is carried out, will own in fee sixty miles of tracks. In 1895 franchises were extended and now expire 1945.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.
 Stock (\$1,500,000) \$1,500,000
 Old bonds 100,000
 1st M. \$1,000,000; 40 1887 6 g. J-J 900,000 Jan. 1, 1916
 (\$1,000, gold. c*) Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

Bonds—First for \$100,000 are reserved to retire the bonds of the old company; mortgage trustees are S. P. Read, Edward Goldsmith and M. S. Buckingham.

Interest payable by American Exch. Nat. Bank, N. Y. and Memphis.

ROAD—Operates 60 miles of track in Memphis and suburbs as follows:

| Roads Leased. | Miles. | Total track leased. | Miles. |
|--------------------------------|--------|-----------------------------|--------|
| City & Suburban Ry..... | 5 | 22 | |
| East End Ry..... | 6 | 38 | |
| Memp. & Raleigh Springs RR. 11 | | | 38 |
| | | Total operated Feb., '95... | 60 |

Rails on road owned, 60-76 lb. girder and 72 lb. T.

OFFICERS—President, C. K. G. Billings; Vice-President, General Man'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.
 Stock \$125,000 (\$1,000) 1891 6 M-S 102,500
 1st M. \$125,000 (\$1,000) 1891 6 M-S 65,000 Mar. 1, 1911
 Subject to call after Mar. 1, 1896. Interest at Security Bank, Memphis.

CITIZENS' SYSTEM—EAST END STREET RAILWAY.
 ORGANIZATION—Leased to the Citizens' Street Ry. Co., with which consolidation is proposed.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock and bonds..... \$150,000
 1st mortgage, currency, 1894 6 A-O 100,000 Apr. 1, 1924
 (\$100, etc.) Subject to call on 60 days' notice.

Interest payable by Memp. Tr. Co., trustee of mort., Memphis, Tenn.
 ROAD—Owns 8 miles of track.

MENOMINEE, MICH.

POPULATION 1890 WAS 10,633, AND IN 1880 WAS 3,288.

MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in \$110,000. Bonded debt Dec. 31, 1894, \$50,000, 1st mortgage 6s, due \$3,000 yearly. Owns 6 7-10 miles of track. For year 1894 gross earnings from road, \$19,232; gross earnings from electric light and power plant, \$21,783. Net total, \$3,060.

OFFICERS.—President, A. Spies; Vice-President, P. A. Van Bergen; Secretary, Treasurer & General Manager, E. Daniell.

MERIDEN, CONN.

POPULATION 1890 WAS 21,652; IN 1880 WAS 15,540.

MERIDEN ELECTRIC RAILROAD—Trolley.
 ORGANIZATION—Organized August 14, 1886. In November, 1895, control was obtained by the N. Y. N. H. & H. RR. Co.—V. 61, p. 794.

STOCK & BONDS—*Par. Date. Interest. Outstanding. Maturity.*
 Stock, \$1,000,000. \$100 \$1,000,000
 Meriden Horse RR. } 1891 5 A-O 85,000 Oct. 1, 1911
 1st mortgage } Interest at Girard Life, etc., Co. of Philadelphia.
 Meriden Horse RR. } 1894 5 g. J-J \$415,000 Jan. 1, 1924
 con.M.,g.,\$500,000 } Interest at Girard Life, Philadelphia.
 Sept. 30, 1895, funded debt was \$414,000; bills payable, \$156,519.
ROAD—Owns about 17½ miles of trolley road in Meriden, extending also to Wallingford.
EARNINGS—For year ending Sept 30, 1895, gross, \$102,089; net, \$28,364; taxes, \$4,390; interest, \$24,440; balance, deficit, \$466.
OFFICERS—President, N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven; Supt., W. P. Bristol, Meriden.
INDEX—V. 61, p. 702, 704

MERRILL, WIS.

POPULATION IN 1890 WAS 6,809.

MERRILL RAILWAY & LIGHTING—A trolley road.
STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock..... (1)
 1st mortgage..... } 1890 6 M-N \$125,000 May 1, 1910
 } Trustee, Northern Trust Co., Chicago, Ill.
ROAD—It is said to operate 1½ miles of track.
OFFICERS—President and General Manager, R. Weidauer; Vice-President, J. W. Ladd; Secretary and Purchasing Agent, E. S. King. Office, 1014 Main Street.

MICHIGAN CITY, IND.

POPULATION IN 1890 WAS 10,776; IN 1880 WAS 7,366.

LAKE CITIES ELECTRIC RAILWAY—A trolley road since February, 1895.
ORGANIZATION—Chartered Nov. 19, 1892, in perpetuity. This is a successor to the Citizens' Street Railway. Owns a franchise to La Porte, Indiana, 9 miles, and electric-lighting plant.
STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Common stock, (par \$100) \$200,000
 Pref., non-cum., \$100,000 50,000
 1st mort., \$300,000, gold } 1893 6 g.F-A. 50,000 Feb. 1, 1923
 (\$500)..... c' } Int. at Metropolitan Tr. Co., N.Y., trustee.
BONDS—The balance of the bonds (\$250,000) can be issued for actual cost of extensions, equipment and betterments. Under electric-light contract with city \$250 is to be deposited monthly (for 10 years from Aug. 1, 1894) with mortgage trustee to pay interest on bonds.
EARNINGS—From Feb. 1 to Sept. 30, 1895, 8 months, earnings including electric-light plant were, gross, \$7,961.
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—Owns plant for commercial and public lighting, pole line and wires covering entire city. Company has a 10-year contract with the city for lighting, from Aug. 1, 1894.
OFFICERS—President, Russell B. Harrison, Terre Haute, Ind.; Sec retary, M. F. Burke; Treasurer, Thomas Moore, Jr. New York office 66 Broadway.

MIDDLETOWN, CONN.

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826;
 AND IN 1870 WAS 6,923.

MIDDLETOWN STREET RAILWAY—A trolley road.
ORGANIZATION—Organized Feb. 12, 1894. In January, 1896, arranged a lease of the Portland Electric RR. to be built to Gildersleeve's Landing; also to construct a road across the Connecticut River bridge to connect the systems.—V. 62, p. 85.
ROAD—Owns 4½ miles of tracks. Rails 50 lb. T.
STOCK auth., \$150,000; par, \$25 issued, \$75,000
 1st M., \$150,000, g., 5g, J-D 75,000 (Dated 1894. Due Dec. 1, 1914.)
 Bills payable Oct. 1, '95. \$6,368
EARNINGS—For 9 months ending Sept. 30, '95, gross, \$17,448; net, \$5,651; taxes, \$276; interest, \$1,024; dividend, 2 p. c., \$1,500; balance, surplus, \$2,851.
OFFICERS—President, John M. Douglass; Vice-President, A. C. Allison; Secretary and Treasurer, J. K. Guy. **INDEX**—V. 62, p. 85.

MIDDLETOWN, N. Y.

POPULATION 1890 WAS 11,977; IN 1880 WAS 8,494;
 AND IN 1870 WAS 6,049.

MIDDLETOWN-GOSHEN TRACTION.
ORGANIZATION—A consolidation in July, 1895, of the old Middletown-Goshen Traction and the Middletown-Bloomingsburg Electric Ry. Road opened May 8, 1894.
STOCK & BONDS—*Date. Interest. Outst'd'g. Maturity.*
 Stock, \$400,000, par \$100..... \$275,000 f.p.
 Old Co's. 1st mort., \$200,000, } 1894 6g. J-J 200,000 Jan. 1, 1919
 gold, \$1,000, s. f. c' } Int. at Farmers' L. & Tr. Co., N.Y., trustee.
 Middlet'n-Bloom'g 1st M. } 1895 6 M.&N. 75,000 May 1, 1920
 gold (\$1,000)\$200,000 s. f. } Trustee, Farmers' Loan & Trust Co., N.Y.
BONDS—The old company's bonds and also those of Middletown B. Elec. Ry. were "assumed" by the new Traction Company. Stock of both old companies was exchanged for new company stock. On June 30, 1895, there were held in the treasury \$125,000 stock and \$125,000 additional Mid.-B. Elec. bonds.
ROAD—Operates about 15 miles of track extending from Middletown N. Y., to Midway Park, Goshen and Bloomingsburg, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

LATEST EARNINGS—From July 1 to Oct. 31, 1895 (4 months), gross earnings were \$25,380.
YEARLY EARNINGS—For year ending June 30, 1895, gross, \$44,116; net, \$15,681; other income, \$1,058. Interest, \$12,000; taxes, \$245—Balance, surplus, \$4,494.
OFFICERS—President, J. C. Hinchcliffe; Vice-President, M. J. Wightman; Sec'y, E. G. Wightman; Treas. and Gen. Man., W. B. Rockwell.

MILLVILLE, N. J.

POPULATION IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.
ORGANIZATION—This company, with paid-in capital stock of \$175,000 and funded debt of \$88,000 (and other debts \$16,892), owns the entire capital stock of the Millville Rapid Transit (\$50,000) and operates in all 3'64 miles of track. In 1895 its earnings from passengers were \$11,841; from other sources, \$53; paid for repairs, \$1,594; for superintendence and management, \$12,450. President and General Manager, G. B. Langley; Secretary and Treasurer, E. H. Stokes.

MILWAUKEE, WIS.

POPULATION 1890 WAS 204,468; IN 1880 WAS 115,702;
 AND IN 1870 WAS 71,440.

MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.—A trolley road.

ORGANIZATION—Formed in February, 1896, to succeed to the property and franchises of the Milwaukee Street Railway Company, sold in foreclosure Jan. 29, 1896.—V. 62, p. 278. The new company, which was formed according to plan in CHRONICLE, V. 60, p. 1009, is controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPPLEMENT.) The Company besides its street railway system owns and operates electric-light and power works under franchises said to be exclusive. The contract for furnishing street lights which ran till December 15, 1895, has been renewed by ordinance for another five years. Entire enterprise was completed May 1, 1893. Was furnishing in May, 1896, 31,000 incandescent lamps, about 800 h. p. in motors and 1,625 arc lights.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Common stock (par \$100) \$3,500,000
 Pref. stock, \$4,500,000, 6 } 3,500,000
 p. c., non-cum., par \$100 }
 Milw. City RR. 1st mort., } 1888 5g. J-D 1,000,000 Dec. 1, 1908
 41 m., \$1,000,000, gold. c' } Int. is payable at Cent. Tr. Co., trustee.
 West Side Street Ry., 1st } 1889 5g. J-J \$500,000 July 1, 1909
 mort., covers 18 miles... } Int. is payable at Farmer's L. & Tr. Co.
 Milw. El. Ry. & Light Co., } 1896 5g. F-A \$5,500,000 Feb. 1, 1926
 consol.M.\$8,000,000, g.c' } Trustee, Central Trust Co., New York.
 The preferred stock will be entitled to share equally with common stock in any dividends after 6 per cent has been paid on common.
 New consols of 1896 for \$5,500,000 were issued in exchange for old Milwaukee St. Ry. bonds, \$1,500,000 are reserved for prior bonds still outstanding and \$1,000,000 are issuable for improvements and extensions together with \$1,000,000 preferred stock.

ROAD—Total track in May, 1896, was 133½ miles—all trolley except one branch of 5 miles to White Fish Bay, or erated with dummies. Extensions to Cudahy, 3 miles, and State Fair Grounds, 1½ miles, completed in fall of 1895.

LATEST EARNINGS—For twelve months ending Nov. 30, 1895, gross passenger earnings are reported as \$1,286,880.—V. 61, p. 1065.

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings have been as follows. (See North American Company report, V. 58, p. 1072; V. 56, p. 1055.)

| | 1893. | 1892. | 1891. |
|-------------------------|-----------|-------------|-----------|
| Gross earnings..... | \$..... | \$1,158,621 | \$902,409 |
| Operating expenses..... | ..... | 749,628 | 69,933 |
| Net earnings..... | \$405,495 | \$408,993 | \$273,367 |

OFFICERS—The officers of the new company are as follows: President, W. N. Cromwell, New York; Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, Edward Edes; Purchasing Agent, W. C. Vanden Berg. New York office, 30 Broad St., N. Y. City.—V. 60, p. 562, 873. 929, 1009, 1146; V. 61, p. 152, 1065, 1107, 1155; V. 62, p. 40, 233, 278, 779.

MILWAUKEE & WAUKESHA ELECTRIC RAILWAY

ORGANIZATION—Formed in 1896 and purchased the Milwaukee & Wauwatosa Motor Ry. Electricity is to be introduced in place of steam. Capital stock is \$1,000,000.

ROAD—Road will be extended from North Greenfield to Waukesha; other extensions will be made, and the system will be equipped with electricity. It is expected to complete the work in June, 1896.

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1890 WAS 297,894; IN 1880 WAS 88,360; AND IN 1870 WAS 33,096.

TWIN CITY RAPID TRANSIT—Cable and electric road.—(See Map of Company on page 54.)

ORGANIZATION—The company was organized under the laws of the

OFFICERS—President, W. L. Velle; Secretary and Purchasing Agent, E. H. Guyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island, Ill.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713; AND IN 1870 WAS 10,588.

MONTGOMERY STREET RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894, of the Cloverdale Land & Improvement Co. with the Montgomery Terminal & Street Ry. Co., which last then changed its name to present title. Has a perpetual but not exclusive franchise.

| STOCK BONDS ETC. | Miles. | Date. | Interest. | Outstand'g | Maturity. |
|---|--------|-------|--|------------|-----------|
| Stock | | | | \$290,000 | |
| 1st mortgage for | 14.25 | 1893 | 6g. F-A | 290,000 | 1923 |
| \$350,000, gold. | | | Interest at Farmers' L. & T., Trustee, N. Y. City. | | |
| Loans and bills payable (Jan. 1, 1895), | | | | \$14,874. | |

Bonds—The bonds unissued may be sold at the company's discretion. ROAD—On August 12, 1895, owned 14½ miles of trolley road in city of Montgomery. Rails 51½, 66 and 84-pound girder and 60-pound T rails.

LATEST EARNINGS—4 mos., } 1896.....Gross, \$15,869; net, \$7,140
Jan. 1 to Apr. 30. } 1895.....Gross, 13,913; net, 4,759
Calendar years—1895, gross, \$50,645; net, \$22,730; 1894, gross, \$35,216; net, \$13,492. For fiscal year ending July 31, 1895, gross earnings were \$46,791; net, \$20,453; interest paid, \$4,258.

OFFICERS—President, J. W. Dimmick; Secretary, J. C. Virden; Treasurer, G. W. Craik.

MONTGOMERY SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—Successor in January, 1896, to West End & River Side Electric Ry. sold in foreclosure in July, 1895.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------|-------|-----------|--------------|-----------|
| Stock | | | \$100,000 | |
| Mortgage | | | (1) | |

ROAD—It is said to operate 4 miles of track and road. OFFICERS—President, Alexander Troy; Secretary and Gen. Manager, George B. Shellhorn. Office Court Square and Dexter Ave.—V. 61, p. 70.

MUSCATINE, IOWA.

POPULATION 1890 WAS 11,454; IN 1880 WAS 8,295; AND IN 1870 WAS 6,718.

MUSCATINE ELECTRIC RAILWAY.—A trolley road and light plant.

ORGANIZATION—Chartered in February, 1893. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for a period of ten years.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-------|-----------|---|--------------|
| Stock | | | (1) | |
| 1st mortgage, \$1,000, gold (\$150,000).....c. | 1893 | 6g. x M-S | \$100,000 | Nov. 1, 1903 |
| Trustee is the Manhattan Trust, New York City. | | | \$10,000 due yearly in order of numbers.....to Nov. 1, 1912 | |
| | 1893 | 6g. M-S | 50,000 | Nov. 1, 1913 |
| | | | Interest at Manhattan Trust Co., N. Y. City. | |

LATEST EARNINGS—9 months, } Gross.....\$34,041
April 1 to Dec. 31, 1894..... } Net.....\$11,857
ANNUAL REPORT—For the year ending March 31, 1894, earnings were: Gross earnings.....\$41,462 Interest.....\$9,000
Net.....16,071 Surplus.....7,071

ROAD—Operates 8 miles of track. OFFICERS—President, G. W. SeEVERS; Secretary and Treasurer, H. W. SeEVERS; General Manager, P. SeEVERS.

NASHUA, N. H.

POPULATION 1890 WAS 19,311; IN 1880 WAS 13,397; AND IN 1870 WAS 10,543.

NASHUA STREET RAILWAY.

ORGANIZATION—Incorporated Aug. 14, 1885. In 1894 its stock was sold to a syndicate, and in May, 1895, electricity was being introduced as a motive power. The road is now controlled in the interest of the Lowell Suburban Street Railway.

| STOCK, BONDS, ETC.— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------------|-------|-----------|--------------|-------------------------------|
| Stock (par \$100)..... | | | (1) | |
| 1st mortgage, \$150,000..... | 6 A O | | \$100,000 | April 1, 1911 |
| | | | | Subject to call April 1, 1901 |

Interest at Nashua Trust Company, Nashua. Unfunded debt in 1894 aggregated \$61,659. Stock was increased Feb. 25, 1895, from \$20,000 to \$150,000 and par value of shares increased from \$50 to \$100. Additional stock for extension to Lowell is to be issued. V. 60, p. 606.

ROAD—June 30, 1895, operated 10 miles of track. Rails 35 and 38 lbs. Extension to Lowell, 14 miles, was completed in July, 1895.

EARNINGS—Years ending June 30:

| | Gross. | Net. | Int. & taxes. | Balance. |
|--------------|----------|--------------|---------------|--------------|
| 1894-95..... | \$26,840 | def. \$1,323 | \$8,155 | def. \$9,478 |
| 1893-94..... | 26,995 | def. 4,147 | 8,831 | def. 12,978 |

OFFICERS—President, J. D. Chandler; Vice-President, August Fels; Treasurer, Percy Parker.
INDEX—V. 60, p. 606.

NASHVILLE, TENN.

POPULATION 1890 WAS 76,168; IN 1880 WAS 43,350; AND IN 1870 WAS 25,865.

CITIZENS' RAPID TRANSIT.—A trolley road.

ORGANIZATION—Chartered July 29, 1889. The Citizens' Rapid

Transit Co. also operates the Nashville Electric Ry. (3.71 miles), which is the private property of O. T. Bannard of New York.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|--|--------------|
| Stock auth., \$18,000; (par, \$100)..... | | | \$18,000 | |
| 1st M., \$100,000, gold. } | 1890 | 6g. J-J | 60,000 | July 1, 1910 |
| | | | Interest at Trust Co. of Nor. Am., Philadelphia. | |

ROAD—Operates 9½ miles of track and road, including Nashville Electric Ry., 3.71 miles.

EARNINGS—In 1894, on 7½ miles of track, earned gross \$28,236.

OFFICERS—President, C. Flisher; Secretary, T. O. Price; Treasurer and Superintendent, J. K. Spicer.

NASHVILLE STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1894, and succeeded to the property of the United Electric Ry., sold in foreclosure in April, 1894. Has perpetual franchise, giving it exclusive rights on streets occupied.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|-------|-----------|--------------|--------------|
| Stock (\$1,500,000 auth.)..... | | | \$1,500,000 | |
| McGavock & Mt. Vernon 1st | 1883 | 6 F-A | 150,000 | Aug. 1, 1913 |
| Do Summer St. 1st M..... | 1886 | 6 J-J | 65,000 | 1926 |
| Do 2d series..... | 1887 | 6 J-J | 485,000 | 1937 |
| Do 2d mortgage..... | 1889 | 6 A-O | 200,000 | Oct. 1, 1919 |
| Nashville & Edgefield 1st M. | 1886 | 6 J-J | 126,000 | Jan. 1, 1917 |
| Do consol. M. \$400,000 | 1890 | 6 J-J | 274,000 | Jan. 1, 1929 |
| South Nashv. St. RR. 1st M. | 1884 | 6 J-J | 216,000 | 1914 |
| Nashville St. Ry. consol. M. } | 1895 | 5 g. J-J | 484,000 | Jan. 1, 1925 |
| \$2,000,000, gold \$1,000. } | | | Interest at | |

Of the consol. mortgage of 1895, \$1,516,000 are in escrow to redeem underlying bonds.

ROAD—Owns 46 miles of trolley road in city of Nashville, Tenn. Rails 40-lb. T and 45 and 80-lb. girder. Fiscal year ends April 30.

EARNINGS—12 months, } 1895-6.....Gross, \$322,566; net, \$139,804
May 1 to Apr. 30. } 1894-5.....Gross, 311,896; net, 125,527
1893-4.....Gross, 301,470; net, 103,957

OFFICERS—Elected in May, 1896—President, Thomas M. Steger; Vice-President, A. M. Shook; Secretary and Treasurer, N. P. Yeatman; General Manager and Purchasing Agent, E. G. Connette.

NASHVILLE TRACTION.—A steam and electric road.

RECEIVERSHIP—Trustee of old Overland RR. first mortgage applied for a receiver for that company in September, 1895; interest on its \$100,000 of bonds had not been paid for a year. H. M. Doak was appointed receiver.

SALE—Sold on March 4, 1896, under Overland RR. mortgage, to W. C. Shaw, representing the bondholders.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|-------|-------------|--------------|-----------|
| Stock | | | (1) | |
| Overland RR. 1st M. | 1892 | 6 (in def.) | \$100,000 | 1912 |
| Nashville Trac. 1st M. | 1894 | 5 J-J | (1) | 1914 |

ROAD—Operates 9½ miles, of which part steam and part electric.

OFFICERS—President and General Manager, F. W. Hunter; Vice-President, J. Compton; Sec. and Treas., T. Taylor.—V. 61, p. 559; V. 62, p. 85, 278, 502.

NASHVILLE & WEST NASHVILLE RAIL ROAD.—A steam road.

ORGANIZATION, ETC.—Chartered in Dec., 1888. Operates 6 miles of line and 7½ miles of track. At date of last report it had capital stock \$80,000 and 6 per cent bonds \$81,000. President, L. H. Davis; Vice-President, M. S. Cockrill; Secretary, J. Woods, Jr.

RICHLAND RAILWAY.—A steam road.

ORGANIZATION—This road has been sold to the Block Paloc Iron Co. of Cincinnati, O. Operates 7 miles of track. President, L. H. Davis; Secretary, Treasurer and Purchasing Agent, J. Woods, Jr.

NATICK, MASS.

POPULATION 1890 WAS 9,118; IN 1880 WAS 8,479; AND IN 1870 WAS 6,404.

NATICK & COCHITUATE STREET RAILWAY.—A trolley road.

ORGANIZATION—Owns 9 miles of main line track and ½ mile sidings. Stock \$100,000, par \$100. Unfunded debt Sept. 30, 1895, \$1,040. On July 15, 1895, six miles of road through Wellesley was completed and equipped, and capital stock was increased from \$31,100 to \$100,000. Dividends—In 1893-4, 6 p. c. on \$31,100; in 1894-5, 3 p. c. on \$97,700.

EARNINGS—For years ending Sept. 30:

| | Gross. | Net. | Int. & taxes. | Dividends. | Bal., sur. |
|--------------|----------|---------|---------------|------------|------------|
| 1894-95..... | \$20,291 | \$7,330 | \$721 | \$2,933 | \$3,676 |
| 1893-94..... | 13,494 | 3,494 | 644 | 1,866 | 984 |

Total surplus Sept. 30, 1895, \$5,358. OFFICERS—President, Harrison Harwood; Treasurer, William H. Bent; Clerk, Frank H. Hayes.

SOUTH MIDDLESEX STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1891. Originally Natick Electric Street Ry. running from Natick to Framingham, but in 1894 name changed and road extended from South Framingham through Ashland to Hopkinton, a distance of 7 miles.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------|-------|-----------|-------------|--------------|
| Stock | | | See below. | \$100,000 |
| 1st M., \$100,000, gold. 1895 | | 5 g. F-A | 100,000 | Feb. 1, 1915 |

Interest payable at International Trust Company, Boston. Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. c. (\$2,500) Current liabilities October 1, 1895, were \$130,966 but since reduced by the issue of \$90,000 bonds.

ROAD—Owns 13½ miles of track; rails 45 and 50-lb. T. EARNINGS—Year ending September 30, 1895, gross from operating 6 miles till April and 13 miles from May 1, \$41,958; net, \$12,530; charges, \$7,523; dividends, \$2,500; balance, surplus, \$2,508. Total surplus October 1, 1895, \$5,639.

NEENAH, WIS.

POPULATION 1890 WAS 5,083; IN 1880 WAS 4,202;
AND IN 1870 WAS 2,655.

MENASHA & NEENAH STREET RAILWAY—A horse road.

ORGANIZATION, ETC.—Chartered in 1885-86. Ordinance states franchise is exclusive.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------|-------|-----------|--------------|--------------|
| Stock, par \$50..... | | | \$25,000 | |
| 1st mort., par \$500..... | 1886 | M-N | 25,000 | Nov. 1, 1896 |

ROAD—Owns between 3 and 4 miles of track, extending to Menasha and the Wisconsin Central and Milwaukee & Northern railroads. In year 1894 gross earnings, \$2,978; net, \$552. President and Treasurer, F. Schumacher, 1347 Monadnock Building, Chicago, Ill.; Secretary, C. Griggs.

NEGAUNEE, MICH.

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931;
AND IN 1870 WAS 2,559.

NEGAUNEE & ISHPEMING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock paid in, \$142,000. Unfunded debt in Aug., 1895, \$29,000. Owns 4 miles of track. President, S. S. Mitchell

NEW ALBANY, IND.

POPULATION 1890 WAS 21,059; IN 1880 WAS 16,423;
AND IN 1870 WAS 15,396.

NEW ALBANY RAILWAY—A trolley road.

ORGANIZATION—Successor of the New Albany Street RR., of whose stock in 1890 the Kentucky & Indiana Bridge Company purchased control. In 1894 the Bridge Company having become embarrassed, this company also passed into receiver's hands. Receiver is John MacLeod.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|--------------|--------------|
| Stock..... | | | (?) | |
| New Albany Street Ry. 1st..... | 1888 | 6 J-J | \$150,000 | July 1, 1913 |
| Jan., '95, coupon unpaid. Trustee, Louisville Tr. Co., Louisville, Ky. | | | | |
| N. Alb'y Ry. M. \$500,000 g..... | 1893 | 5 g J-J | (?) | Jan. 1, 1913 |
| In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky. | | | | |

ROAD—Operates 5 miles of track and road.

HIGHLAND RAILROAD—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock \$25,000. 1st mortgage, \$75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued \$56,000, due January 1, 1921. The unsold balance, \$79,000, are held in the treasury for extension.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION 1890 WAS 40,733; IN 1880 WAS 26,845;
AND IN 1870 WAS 21,320.

UNION STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 18, 1887. The population of the city according to the company's officials was estimated in February, 1895, at from 55,000 to 60,000.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--|---------|-----------|-------------|-----------------|
| Stock, \$50,000 (par \$100)..... | | See text. | \$350,000 | See text. |
| Bonds..... | 5 | J-J | 100,000 | July 2, 1898 |
| Consol. M. for \$500,000, (1894 | 5 g J-J | | 250,000 | Jan. 2, 1914 |
| gold, not subject to call. } Interest at Old Colony Trust Co., Boston. | | | | |
| Current liabilities Oct. '95..... | | | 121,379 | |

Bonds—Consols of 1894 for \$100,000 are reserved for prior bonds.

Stock—New stock (\$90,000) issued in August, 1895, was sold at \$125 per share.

Dividends—In 1892-93 7 per cent; in 1893-94 6 per cent; in 1894-95 4 per cent on \$260,000 was paid June 1, 1895.

ROAD—On Sept. 30, 1895, owned 18.3 miles of trolley road (measured as single track), of which 2 miles is sidings, switches, etc.

LATEST EARNINGS—From Jan. 1 to Dec. 31, 1895, 12 months, gross \$196,127, against \$168,637 in 1894.

EARNINGS—For years ending Sept. 30. In 1893-94 road was in process of reconstruction. The gross earnings for 1895 below include \$13,305 from "tolls, rents, advertising, etc.

| | 1895. | 1894. | 1895. | 1894. |
|-----------------------|-----------|-----------|---------------------------|----------|
| Gross earns..... | \$195,069 | \$167,257 | Other payments..... | \$13,453 |
| Net..... | 67,956 | 31,805 | Dividends paid..... | 10,400 |
| Other income..... | 1,410 | 7,973 | Bal., sur., for year..... | 26,702 |
| Int., taxes, etc..... | 18,811 | 19,508 | Totalsur. Sep. 30..... | 69,911 |
| | | | | 20,708 |

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary and Treasurer, C. F. Shaw.

NEW BRITAIN, CONN.

POPULATION 1890 WAS 19,007; IN 1880 WAS 13,979;
AND IN 1870 WAS 9,840.

CENTRAL RAILWAY & ELECTRIC—

ORGANIZATION—Does both an electric light and street railway (trolley) business, being a consolidation of the New Britain Tramway and New Britain Electric-Light Co. Securities below include both railway and lighting plant. Population in 1895 estimated at 26,000.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|--------|-------------|-----------|--------------|--------------|
| Stock (\$1,000,000)..... | \$25 | | | \$600,000 | |
| 1st mortgage..... | | 13 1/2 1893 | 5 J-D | \$33,000 | Dec. 1, 1923 |
| Bills payable Oct. 1, 1895..... | | | | \$13,730 | |

NOTE—All bond interest to December 1, 1895, was canceled.

ROAD—Oct. 1, 1895, owned road 13.65 miles in length, being 4 1/2 miles in city streets and 4 1/2 miles to Plainville; 4 miles to Berlin; switches, etc., 5/8 mile. Length of road paved 3 3/4 miles. Rails 35, 40 56 and 60 lbs. Cars, 9 closed and 18 open.

EARNINGS—For years ending Sept. 30. The Berlin Division was not opened till July 15, 1895.

| | From pass. | Material. | Elec. light. | Total gross. | Net. |
|--------------|------------|-----------|--------------|--------------|----------|
| 1894-95..... | \$64,560 | \$426 | \$50,854 | \$115,840 | \$28,373 |
| 1893-94..... | 51,019 | 1,010 | ..... | 52,029 | 13,842 |

From net in 1894-95 were paid: Taxes, \$6,401; interest, \$3,796.

OFFICERS—President, A. M. Young, Waterbury; Secretary, C. S. Landers; Treasurer, F. G. Platt, New Britain; General Manager and Purchasing Agent, E. S. Breed. Directors, C. S. Landers and F. G. Platt, New Britain; A. M. Young and D. S. Plume, Waterbury; John S. Bartlett, Chas. H. Newhall and M. P. Clough of Lynn, Mass.

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NEW BRUNSWICK, N. J.

POPULATION 1890 WAS 18,603; IN 1880 WAS 17,166;
AND IN 1870 WAS 15,058.

BRUNSWICK TRACTION CO.—

ORGANIZATION—Organized May 14, 1895, to purchase, equip with electricity and to operate the New Brunswick City Railway. Capital stock authorized, \$500,000; issued and paid in Jan. 1, 1896, \$100,000; floating debt, \$21,665; miles of track, 7.

DIRECTORS AND OFFICERS—President, Gottfried Kreisger; Vice-President, John Radel; Secretary and Treasurer, Edward H. Radel.

NEW BRUNSWICK CITY RAILWAY—

ORGANIZATION—Chartered in 1868. In May, 1895, control of this horse road was sold to the Brunswick Traction Company. It is proposed to build from New Brunswick to South Amboy, by way of South River and Sayresville, about 14 miles. In November, 1895, road from New Brunswick to Milltown was opened. Construction will continue in the spring of 1896 to Bound Brook, Metuchen and South Amboy. The road in New Brunswick is in full operation.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------|-------|-----------|-------------|--------------|
| Stock..... | | | | \$100,000 | All paid in. |
| 1st mortgage..... | | 6 | A-O | 25,000 | 1896 |
| Oth. debt Jan. 1, '96..... | | | | 173,286 | |

EARNINGS—For year 1895, on 7 miles, gross, \$16,334.

ROAD—In January, 1896, said to operate 20 miles of track.

NEW CASTLE, PA.

POPULATION 1890 WAS 11,600; IN 1880 WAS 8,418;
AND IN 1870 WAS 6,164.

NEW CASTLE ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Sept. 28, 1889. Franchise is perpetual.

| STOCK & BONDS— | Par. | Authorized. | Outstanding. | Dividends. |
|---|------|-------------|----------------|--------------|
| Stock..... | \$50 | \$40,000 | \$40,000 f. p. | None to 1895 |
| Bonds..... | | | None. | |
| Loans and bills payable (Feb. 1, 1895)..... | | | \$22,000 | |

ROAD—In February, 1895, was operating 3 1/4 miles of track in New Castle. Rails, 45 1/2, 66-lb. girder.

EARNINGS—For year ending Dec. 31, 1894, gross earnings were \$7,680, against \$9,527 in 1893; no net earnings, the line having been torn up for nearly three months by paving on about 1 1/2 miles of street on which it ran.

OFFICERS—President, T. W. Phillips; Vice-President and General Manager, W. M. Brown; Secretary and Treasurer, John A. McKee.

ROAD—In January, 1896, said to operate 20 miles of track.

NEW HAVEN, CONN.

POPULATION 1890 WAS 85,981; IN 1880 WAS 62,882;
AND IN 1870 WAS 50,840.

FAIR HAVEN & WESTVILLE RAILROAD—A trolley road.

ORGANIZATION—Incorporated June 20, 1860. Stock for \$200,000 was issued Jan. 2, 1895, to pay for putting in trolley.

| STOCK— | Par. | Dividends. | Outstanding. | Last div. |
|--------------------------------|------|------------|--------------|-----------|
| Stock auth. (\$1,500,000)..... | \$25 | J-J | \$600,000 | See text. |
| Twelve notes, \$10,000..... | | | 120,000 | |

Dividends—In year ending Sept. 30, 1895, paid two dividends of 4 per cent each.

ROAD—Owned Oct. 1, 1895, 19.7 miles of track and 9 miles of siding, line extends from Fair Haven via Chapel St., New Haven, to Westville, with branches to steamboat wharf, east Chapel Street, to railroad station, etc. Rails 50, 60, 70 lbs. steel T. An extension to Montewese (understood to be the New Haven & North Haven Street Railway Company's line) was opened in January, 1896.

EARNINGS—For years ending Oct. 1 earnings, etc., were:

| | 1895. | 1894. | 1895. | 1894. |
|------------------|-----------|-----------|-------------------|----------|
| Gross..... | \$241,726 | \$203,122 | Net earnings..... | \$60,480 |
| Other..... | 5,932 | 5,202 | Taxes..... | 8,420 |
| | | | Dividends..... | 40,000 |
| Total earns..... | \$247,658 | \$208,324 | Interest..... | 6,500 |

BALANCE SHEET Oct. 1, 1895:

| Assets. | | Liabilities. | |
|-------------------------------|-----------|----------------------|-----------|
| Construction Acct..... | \$587,625 | Stock..... | \$600,000 |
| Equipment..... | 136,878 | Bills payable..... | 120,000 |
| Cash on hand..... | 10,275 | Profit and loss..... | 17,441 |
| N. H. & No. Hamp. St. Ry..... | 2,663 | | |
| | \$737,441 | | \$737,441 |

OFFICERS—President and Purchasing Agent, Henry S. Parmelee; Vice-President, Samuel Hemingway; Treasurer, Leverett Candee; Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merriam, all of New Haven.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, controlled a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn., and also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass. It is no longer interested in the Haverhill and Gloucester companies.

STOCK.—
 Cap. st'k \$5,000,000 authorized.....
 Par. Dividend. Outstanding. Last Div.
 \$25 text Q-J. \$1,081,925 Apr. 15, '96
 Dividends have been: 1 p. c. quar. (4 per an.)
 In 1895, Jan., 1 p. c.; Apl., 1 p. c.; July, 1 p. c.;
 Oct., 1 1/4 p. c.; in '96, Jan., 1 1/4 p. c.; Apr., 1 1/4 p. c.

LATEST EARNINGS—Jan. 1 to Mar. 31, 3 months, gross (of Winchester Ave. and Ply. & Kingston) \$66,867 in 1896; \$61,243 in 1895. For year 1895 gross \$262,029, against \$237,190 in 1894.

OFFICERS—President, Major A. C. Pond, Boston, Mass.; Treasurer, Israel A. Kelsey, West Haven, Conn.

NEW HAVEN STREET RAILWAY—A trolley road.

ORGANIZATION—Has perpetual charter from State of Connecticut. It has absorbed the State Street Horse RR., the New Haven & Morris Cove Railway, the Lake Saltonstall RR. and the Edgewood Street RR. and Edgewood Avenue Electric companies. It has also taken a 99-year lease of the Whitney Avenue Railway Co. As to charter see editorial article in May, 1895, SUPPLEMENT.

STOCK & BONDS—
 Stock (\$1,250,000) \$100... See text. \$1,000,000 See text.
 1st mort., gold (\$600,000)... 1893 5 g M-S 600,000 Sept. 1, 1913
 \$500 and \$1,000... Int. at trustee, Am. L. & Tr. Co., Boston.
 1st purch'e M. \$250,000... 1894 5 J-D 250,000 June 1, 1914
 \$1,000 not sub. to call... Int. at trustee, Am. L. & Tr. Co., Boston.
 Whitney Av. RR. bonds, gu. 7,500

Bonds—The bonds of 1894 are limited to \$250,000, and are secured by a first mortgage lien on the street railway trackage of the Edgewood Street Railroad Co., and as a second mortgage lien on all the mileage and property of the New Haven Street Railway Company. The American Loan & Trust Company of Boston is trustee of both mortgages.

DIVIDENDS—In year ending Sept. 30, 1895, paid 2 1/2 per cent in dividends amounting to \$25,000.

LATEST EARNINGS—Jan. 1 to April 30, 4 months, gross, \$54,835 in 1896; \$47,278 in 1895; \$22,564 in 1894. For year ending Dec. 31, 1895, gross, \$198,719; net, \$74,265. In 1894 gross, \$126,183; net, \$56,667.

EARNINGS—For years ending Sept. 30 earnings have been:
 1895. 1894. 1895. 1894.
 Gross earnings, \$187,631 \$106,681 Taxes, \$7,595 \$14,189
 Net earnings, 75,100 48,919 Dividend, 25,000
 Int. on bonds 35,582 28,963 Bal. surplus, 2,987 5,767

ROAD.—In May, 1896, was operating 30 miles of track in the city of New Haven and suburbs; 2 miles are to be built in fall of 1896. Of the total trackage 2 1/2 miles (Whitney Ave. Ry.) are held under a ninety-nine year leasehold. The company's lines radiate from the business centre of New Haven ("The Green") to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and the adjacent bathing beach, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, Centreville and Westville.

OFFICERS—President, D. Correy; Vice-President, C. A. Warren; Secretary, Treasurer and General Manager, G. A. W. Dodge.

DIRECTORS—T. S. Krutz, New York; T. M. Waller, New London, Conn.; S. Harrison Wagner, David Corey, W. J. Atwater, Eli Whitney, Jr., G. A. W. Dodge, J. J. Lawton, Charles Warren.

NEW HAVEN & CENTREVILLE STREET RAILWAY.—A trolley road.

ORGANIZATION—This company was formed in 1893 and purchased the franchises and property of the old New Haven & Centreville Horse RR. (chartered in 1865), having obtained its title from the trustees for the first mortgage bondholders of that road.

STOCK & BONDS—
 Stock, \$700,000 auth. \$100 \$300,000
 1st M., \$625,000, gold 1893 5 g M-S 365,000 Sept. 1, 1933
 Interest by E. J. Moore & Co., Philadelphia.

ROAD—Owns road 7 1/4 miles in length (6 miles paved) extending corner Chapel and Church streets, New Haven, to Centreville; total of all track, 11 1/4 miles.

LATEST EARNINGS—From Sept. 1 to Jan. 31, 5 months, gross, \$24,215 in 1895-6; \$13,174 in 1894-5.

EARNINGS—For year ending August 31. Earnings for 1893-94 are as a horse road:

| Year. | Gross. | Net. | Interrst. | Tax-s. | Bal., sur. |
|---------|----------|----------|-----------|---------|------------|
| 1894-95 | \$44,201 | \$20,833 | \$13,782 | \$2,250 | \$4,801 |
| 1893-94 | 33,229 | 10,201 | 11,450 | | |

OFFICERS—President, J. Newton Pierpont; Superintendent, T. R. Hull; Treasurer, W. M. Allyn. Directors: Cornelius Pierpont, J. Newton Pierpont, Lynde Harrison, New Haven; Edward J. Moore and Samuel J. Moore, Jr., Philadelphia.

WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. In January, 1896, road was leased for 99 years to Winchester Avenue Railroad.

STOCK & BONDS—
 Stock, \$50,000 (\$25) \$50,000 f.p. 5 p. c. pd. '94-5
 1st M., \$30,000, gold, } 3 1/4 1894 5 J-J 30,000 July 1, 1914
 subject to call..... } Interest at Merchants' Nat. Bank, New Haven.

STOCK—Stock authorized and issued \$50,000, paid in full, with right to increase to \$200,000.

BONDS—Firsts are subject to call on three months' notice.

ROAD—Owns road 3 1/4 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. to yard. On Oct. 1, 1894, owned two enclosed cars and four electric motors.

EARNINGS—For year ending Sept. 30, 1895, gross, \$16,487; net, \$5,038; dividends (5 p. c.), \$2,500.

OFFICERS, ETC.—President, James D. Dewell; Secretary and General Manager, Israel A. Kelsey; Treasurer, Henry Sutton. Directors—James D. Dewell, New Haven; Henry Sutton, West Haven; W. Wallace Ward, Charles K. Bush and Israel A. Kelsey, all of New Haven.

INDEX—V. 62, p. 86.

WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—Operates in addition to the Winchester Ave. road the New Haven & West Haven RR. Co., absorbed by consolidation. In January, 1896, leased West Shore Railway for 99 years.

STOCK & BONDS—
 Stock, \$600,000..... \$25 \$400,000 Not reported.
 1st M. gold 1892, e* & r } 5 g. M-N 500,000 Nov. 1, 1912
 at Safe Deposit & Trust Co.
 Debentures, gold s. f., } 1894 6 g. M-S \$100,000 Mar. 1, 1909
 \$3,500 yearly..... } Subject to call at 102 after March 1, 1899.
 Interest at Boston Safe Deposit & Trust Co.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

ROAD—In October, 1895, was operating about 17 miles of road, of which 1 1/2 miles. Its lines extend to Union Depot, Savin Rock, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see.

LATEST EARNINGS—Jan. 1 to April 30, 4 months, gross \$58,511 in 1896; \$53,985 in 1895.

ANNUAL REPORT—Fiscal year ends Sept. 30. In 1894-95 gross, \$232,246; net, \$90,857; taxes, \$7,334; interest, \$27,500; dividends, \$10,000; sinking fund, \$3,500; balance, surplus, \$12,523. In 1894 earnings were: Gross, \$162,303; net, \$63,769; taxes, \$165; interest, \$12,500; dividends, \$20,000; balance, surplus, \$31,104.

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets. | | Liabilities. | |
|--------------------------|-------------|-----------------------|-------------|
| Construction..... | \$546,985 | Stock..... | \$400,000 |
| Equipment..... | 210,407 | Bonds..... | 580,000 |
| Stock rights, etc..... | 314,281 | Bills payable..... | 88,577 |
| Accounts receivable..... | 8,206 | Accounts payable..... | 15,131 |
| Cash..... | 8,669 | Profit and loss..... | 4,840 |
| | \$1,088,548 | | \$1,088,548 |

OFFICERS—President, A. C. Pond; Secretary, Treasurer and General Manager, I. A. Kelsey.

INDEX—V. 62, p. 86.

DIRECTORS—A. C. Pond, 89 State Street, Boston; James Graham and I. A. Kelsey, New Haven; Samuel A. Stevens and S. H. Wagner, New Haven; A. F. Mason, Boston, and J. G. Beemer, Yonkers, N. Y.

NEW LONDON, CONN.

POPULATION 1890 WAS 13,757; IN 1880 WAS 10,537; AND IN 1870 WAS 9,576.

NEW LONDON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS—
 Stock (\$500,000 auth.) { J-J \$247,500 Jan. 1, '96 (3 1/2)
 \$100..... }
 1st M., \$150,000, gold, } 7-18 1893 5 g A-O 110,000 Oct. 1, 1923

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for \$150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

STOCK—Oct. 15, 1895, stock was increased by issue of one new share for each ten shares of old stock; in April, 1896, \$82,500 additional stock was issued, making \$247,500 outstanding.

Dividends July, 1894, 2 1/2 p. c.; in 1895, 6 p. c.; in 1896, Jan., 3 1/2 p. c.

ROAD—Owns 7-18 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—4 months, } 1896.....gross, \$10,628; net, \$1,148
 Jan. 1 to April 30. } 1895.....gross, 9,842; net, 933

ANNUAL REPORT—For years ending Sept. 30 earnings have been:
 1895. 1894. 1895. 1894.
 Gross earnings, \$51,134 \$49,899 Dividends... 6% \$9,000 2 1/2% 3,750
 Net earnings.... 21,528 20,749 Bal., sur..... 4,878 8,576
 Interest paid.... 5,500 5,500 Tot. sur. Sept. 30, 23,454 18,576
 Taxes, etc..... 2,150 2,923

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, Wm. A. Tucker, Boston, Mass.; Superintendent and Purchasing Agent, L. Bentley. V. 61, p. 611; V. 62, p. 634.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GREINA RAILWAY—An animal road.

ROAD—Said to operate 3-75 miles of track.
 OFFICERS—President, Treasurer and Superintendent, A. M. Halliday

CANAL & CLAIBORNE RAILROAD—To be equipped with trolley.

ORGANIZATION—Organized in 1888. Franchise (extended in 1896) expires in 1962. Is preparing to change from mule power to electricity.

STOCK & BONDS—
 Capital stock author'd. } See text. \$240,000 f.p. July, 1895, 2 1/2%
 \$240,000, par \$40... }
 1st mortgage, subject } 1892 6 M-N 150,000 1912
 to call after 5 years. }
 Consol. M., gold, \$800... } 1896 6 g. M-N (I) May 1, 1946
 000 (\$500 & \$1,000) } Interest at New Orleans office.

The consols were authorized for new construction, change of motive power, etc., and \$150,000 are reserved to retire the old firsts of 1912.

Dividends—Dividends of 5 per cent per annum have been paid since 1892. Interest at company's office. In June, 1894, paid 2 1/2 per cent; Dec., 2 1/2 per cent; 1895, July, 2 1/2 per cent.

ROAD—The authorized mileage is 60 miles, of which 18 miles were under construction in May, 1896.

OFFICERS—President, Jos. H. DeGrange; Secretary and Treasurer, B. J. DeGrange. Engineers, Ford & Bacon. Directors—J. W. Castle, President of the Hibernal National Bank; Harris Hyman, of Hyman, Hiller & Co.; J. K. Newman, son of Isidore Newman; I. S. West, L. Fabacher, Joseph H. De Grange and H. J. Keser.

NEW ORLEANS TRACTION—

ORGANIZATION—Organized in 1893 to control street railways in the city of New Orleans. Has acquired control of the Crescent City RR. and New Orleans City & Lake RR. operating them according to terms stated in report for each below. Road has been in process of re-building for operation by electricity.

| STOCK & BONDS— | Date. | Interest. | Authorized. | Maturity, etc. |
|-------------------------------|-------|-----------|-------------|--------------------------------|
| Common stock..... | | | \$5,000,000 | |
| Preferred stock..... | | | 2,500,000 | |
| Collateral trust notes, \$1,- | 1894 | 6g. M-N | 1,000,000 | May 1, 1904 |
| 500,000, gold..... | | | | Subject to call after 5 years. |

The collateral trust notes are secured by deposit of 11,171 shares (par \$100) stock of the N. O. City & Lake, 16,217 shares (par \$100) of the Crescent City and 3,333 shares of the La. Elec. Light Co. stock, and also \$500,000 consolidated bonds of the latter company; 5,000 additional shares of N. O. City & Lake stock are to be deposited later.

Additional collateral trust notes for \$500,000 are held by the company and pledged for floating debt. On Dec. 31, 1895, the company reported that its outstanding loans and bills payable would be entirely paid off on the sale of \$1,100,000 Crescent City and N. O. City & Lake firsts and \$500,000 of its own collateral trust bonds, leaving a balance of about \$25,000; these were in process of sale in May, 1896.

LATEST EARNINGS—4 mos., } 1895 6. Gross, \$454,622; net, \$208,263
Dec. 1 to March 31. } 1894-5. Gross, 385,693; net, 165,380

ANNUAL REPORT—Fiscal year ends Nov. 30. Earnings of all companies operated and controlled for year 1894-95 were as follows: Gross, \$1,327,756; net, \$575,598. In 1893-94, gross, \$951,528; net, \$331,020. The President's report for 1895 was given in V. 62, p. 230.

ROAD—In December, 1895, was operating 112 miles of track.

OFFICERS—President, J. H. Maury; Secretary and Treasurer, H. Seligman. Directors: James H. Maury, Albert Baldwin, R. M. Walmsley, Frank T. Howard, C. H. Hyams and J. C. Denis all of New Orleans; John D. Taggart of Louisville.—V. 59, p. 920, 1007; V. 60, p. 968; V. 62, p. 230.

NEW ORLEANS TRACTION SYSTEM—CRESCENT CITY RAILROAD.

ORGANIZATION—Organized in 1866. In 1893 leased to New Orleans Traction for 50 years at 6 per cent on stock, all interest charges, etc.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------------------|-------|-----------|-------------|---|
| Capital stock (\$100)... | 1883 | 6 J-J 10 | \$2,000,000 | Jan. 10, '96, 3% |
| 1st mortgage..... | 1883 | 6 M. - N. | 95,000 | 1895-99 |
| Mortgage of 1886..... | 1886 | 6 M. - N. | 40,000 | May 1, 1896 |
| Consol. M. for \$5,000,- | 1893 | 5g. J.-J. | 3,000,000 | July 1, 1943 |
| 000, \$500 &c. gold, c ^t } | | | | Interest payable by J. & W. Seligman & Co., N. Y. |
| | | | | Sub. to call for s. f. on and aft. July 1, '98, at 110. |

Consol. M. of 1893 is for \$5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at \$30,000 per mile of completed track. The sinking fund is to be \$30,000 yearly on and after July 1, 1898, the bonds being subject to call at 110.

ROAD—Operates 50 miles of trolley road in New Orleans.

Earnings are included in New Orleans Traction statement above.

NEW ORLEANS TRACTION SYSTEM—NEW ORLEANS CITY & LAKE RAILROAD.

ORGANIZATION—Organized on May 17, 1883, and in 1893 leased to New Orleans Traction at 8 per cent on stock.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------------------|-------|-----------|-------------|---|
| Capital stock (\$100)... | 1879 | 8 J-J 10 | \$2,000,000 | Jan. 10, '96, 4% |
| New Orleans City RR. | 1879 | 6 J. - D. | 399,900 | Dec. 1, 1903 |
| N. Orleans City & Lake. | 1893 | 5g. J.-J. | 2,599,500 | Jan 1, 1943 |
| 1st M. for \$5,000,000 } | | | | Sub. to call for s. f. on and aft. July 1, '98, at 110. |
| gold, \$500 &c., c ^t | | | | Interest payable by J. & W. Seligman & Co., N. Y. |

Mortgage of 1893 (trustee, Columbia Finance & Trust Co., Louisville, Ky.) is for \$5,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at \$30,000 per mile of completed road. Sinking fund after July 1, 1898, is to be \$30,000 yearly, the bonds being subject to call at 110.

ROAD—Operates 58 miles of electric and 7 miles of steam road.

Earnings are included in New Orleans Traction statement above.

NEW ORLEANS & CARROLLTON RAILROAD—A trolley road.

ORGANIZATION—Organized in 1883.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------|-------|-----------|-------------|--|
| Capital stock, \$100..... | | text Q-J | \$1,200,000 | Apr. 20, '96 |
| 1st mortgage..... | 1882 | 6 F - A | 250,000 | { 1897 Interest at Hibernal Nat. Bank, N. O. } 1906 |
| 2d mortgage, gold..... | 1893 | 6 F - A | 350,000 | { 1906 Interest at Hibernal Nat. Bank, N. O. } 1907 |

Dividends in 1894 and 1895 were at rate of 6 per cent per annum; in 1896, January, 1 1/2 p. c.; April, 1 1/2 p. c.; paid at company's office.

ROAD—Operates 16 1/2 miles of track on 8 1/4 miles of street.

EARNINGS—For fiscal year ending Dec. 31, 1895, gross, \$441,900, against gross, \$535,169 in 1894.

OFFICERS—President, Jos. Lenex; Sec. and Treas., Walter V. Crouch.

ORLEANS RAILROAD—A trolley road.

ORGANIZATION—Chartered July 1, 1887. In November, 1895, the work of equipping with trolley was completed.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--------------------------------|-------|-----------|-------------|-------------------|
| Stock, \$500,000, par \$50.... | | | \$185,000 | June, '94, 1 1/2% |
| Bonds..... | | 6 M-N | 18,000 | Apr. 30, 1912 |
| Mort., \$300,000, gold..... | 1895 | 6 J-J | 300,000 | 1912 |

Dividends—June, 1894, 1 1/2 per cent; December, 1894, none.

ROAD—Operates 9 1/2 miles of road on 9 1/2 miles of street.

OFFICERS—President, Peter Cougot; Secretary, James Pollock; Superintendent, Henry J. Maloches. Directors, Paul Capdevielle, U. Koen, A. J. Fitzpatrick, Peter Cougot, B. M. Harrod, N. C. Cromwell, F. Limongi. Offices, corner La Harpe and White Streets.

ST. CHARLES STREET—Being equipped with trolley.

ORGANIZATION—Organized in 1866.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--------------------------|-------|-----------|-------------|------------------|
| Capital stock, \$50..... | | text, Q-J | \$1,000,000 | Apr., '96, 1 1/2 |
| 1st mortgage..... | 1881 | 6 J-D | 105,000 | 1895-1901 |

Interest paid by National Bank of Commerce, N. Y. City.

Stock increased from \$800,000 to \$1,000,000 in February, 1895.

Dividends in April, 1894, 1 1/2 per cent; July, 2 per cent; October, 2 per cent; in 1895, January, 2 per cent; in 1896, April, 1 1/2 per cent.

ROAD—Said to operate 15 miles of track on 11 1/4 miles of street; trolley introduced in 1895.

OFFICERS—President and Superintendent, Alden McLellan; Secretary and Treasurer, Nicholas Riviere.

NEW YORK CITY, N. Y.

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299; AND IN 1870 WAS 942,292.

CENTRAL CROSSTOWN RAILROAD A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., etc. |
|------------------------|-------|-----------|-------------|-----------------|
| Stock (\$600,000)..... | 100 | 7 Q. - J. | \$600,000 | (?) |
| 1st mortgage..... | 1,000 | 6 M. - N. | 250,000 | Nov., 1922 |

| ROAD—Owned in fee. | Miles. | Operated under lease. | Miles. |
|--|--------|--------------------------------|--------|
| 23d St. and East River to Hoboken Ferry..... | 2 | Christopher & 10th St. RR..... | 3 3/4 |
| Second track..... | 2 | Second track..... | 3 3/4 |
| Sidings..... | 1/4 | Total track..... | 11 3/4 |
| Weight of rail per yard. 45 to 52 lbs. | | Operated with horses. | |

LATEST EARNINGS—From July 1 to March 31 (9 months):

| 9 months— | Gross | Net. | Oth. inc. | Charges. | Bal., sur. |
|-------------|-----------|-----------|-----------|----------|------------|
| 1895-6..... | \$411,066 | \$112,822 | \$3,451 | \$76,934 | \$39,339 |
| 1894-5..... | 396,218 | 107,756 | 3,410 | 76,480 | 34,686 |

ANNUAL REPORT—For years ending June 30:

| Yr. to June 30. | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|-----------|----------------------------|----------|
| Net earnings..... | \$538,685 | \$538,857 | Taxes and rentals \$89,164 | \$75,383 |
| Net..... | 163,823 | 157,928 | Interest..... | 15,000 |
| Other income..... | 4,540 | 4,365 | Dividends (7 p. c.) | 42,000 |
| | | | Bal. surplus year. | 22,199 |
| | | | | 29,010 |

OFFICERS—Geo. S. Hart, President; M. J. Masson, Secretary. Office 170 Christopher St., N. Y. City.

INDEX—V. 59, p. 234, 422, 955; V. 62, p. 277.

CENTRAL CROSSTOWN SYSTEM—CHRISTOPHER & TENTH STREETS RAILROAD—A horse road.

ORGANIZATION—Chartered April 25, 1873.

LEASE—Leased to Central Crosstown May 1, 1890, at 8 per cent on stock and interest on bonds.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------|-------|----------------|-------------|-----------------|
| Stock..... | 100 | 8 Q. - J. | \$650,000 | Apr., 1896 |
| 1st mort. 5s. 6s, 7s..... | 1,000 | 5, etc., A.-O. | 180,000 | Oct., 1898 |
| Real estate M..... | | | 30,000 | |

ROAD—

| | | | |
|--|-------|-------------------|-------|
| Christopher St. Ferry to 10th St. Ferry, East River..... | 2 1/4 | Second track..... | 3 3/4 |
| Chris. St. Fer. to 14th St. & 4th av. 1 1/4 | | Total owned..... | 7 1/2 |

DRY DOCK EAST BROADWAY & BATTERY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., etc. |
|------------------------------|-------------|-----------|-------------|-----------------|
| Stock..... | 100 | 6 Q.-F. | \$1,200,000 | May 1, 1896 |
| New mort., gold, 1892-1,000 | 5g. J. - D. | | 900,000 | Dec. 1, 1932 |
| Cert. of debt not sub. to c. | 100 | 5 F. - A. | 1,100,000 | Feb., 1914 |

| ROAD—(60-lb. rails). | Miles. | Sidings. | Miles. |
|----------------------|--------|------------------|--------|
| Main line..... | 10 1/4 | | 4 1/2 |
| Second track..... | 5 1/2 | Total owned..... | 20 3/4 |

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2 1/2 per cent; 1894-95, 4 1/2 per cent; 1895, August, 1 1/2 p. c.; Nov., 1 1/2 p. c.; in 1896, Feb., 1 1/2 p. c.; May, 1 1/2 p. c.

LATEST EARNINGS—For 9 months ending March 31:

| 9 mos. | Gross. | Net. | Other inc. | Int. & taxes. | Bal., surp. |
|-------------|-----------|-----------|------------|---------------|-------------|
| 1895-6..... | \$553,798 | \$135,341 | \$10,765 | \$99,658 | \$46,448 |
| 1894-5..... | 529,128 | 141,761 | 8,144 | 97,607 | 52,298 |

ANNUAL REPORT—Fiscal year ends June 30. Results for 1894-5, with balance sheet, were given in V. 61, p. 323, as follows:

| Yr. end. June 30. | 1895. | 1894. | 1895. | 1894. |
|---------------------|-----------|-----------|----------------|----------------|
| Gross earnings..... | \$719,765 | \$642,455 | Taxes, etc. } | \$47,616 |
| Net..... | 187,520 | 178,386 | Interest..... | 128,278 |
| Other income..... | 10,264 | 13,103 | Dividends..... | 54,000 (2 1/2) |
| | | | | 30,000 |

Net income... \$197,784 \$191,489 Bal. for year. su. \$7,693 df. 14,405

OFFICERS—President, Richard Kelly; Secretary, E. T. Landon; Treasurer, John Byrnes. Office, 605 Grand St.

INDEX—V. 60, p. 301, 711; V. 61, p. 152, 323, 793; V. 62, p. 232.

FORTY-SECOND STREET MANHATTAN VILLE & ST. NICHOLAS AVENUE RAILWAY—See THIRD AVENUE SYSTEM.

FULTON STREET RAILROAD.—See METROPOLITAN TRACTION SYSTEM.

MANHATTAN (ELEVATED) RAILWAY—See INVESTORS' SUPPLEMENT.

METROPOLITAN TRACTION—

ORGANIZATION—Organized under laws of New York to construct and control railways in New York City. Its system, which covers the Broadway Cable line, traverses all parts of the city and embraced in May, 1896, 165-50 miles of lines, operated as follows: By cable (single track), 25-34 miles; by underground electricity, 6-78 miles, and by horses, 133-33 miles. Of this mileage, 49-83 miles, including the Broadway Railway and its extensions, are owned in fee by the Metropolitan Street Railway Co. (whose stock is all owned by the Traction Company) 24-12 miles are held under lease, with the additional security of two-thirds of the stock of the subordinate companies being owned by the Traction Company, and 91-60 miles are held under long leases, in no instance less than 99 years. See V. 62, p. 278. For particulars as to roads operated see Metropolitan Street Railway Co. and also the several statements for the subordinate companies.

| STOCK— | Par. | Dividends. | Outstanding. | Last Divid'd. |
|-----------------------|-------|------------|--------------|---------------|
| Stock (\$30,000,000). | \$100 | Text Q.—J. | \$28,366,600 | Apr. 15, 1896 |

| DIVIDENDS— | 1891. | 1892. | 1893. | 1894. | 1895. | 1896. |
|------------|-------|-------|-------|-------|-------|--------|
| Per cent. | 4 | 3 | None | 5 | 5 | Below. |

In 1896, Jan., 1 1/4 p. c.; April, 1 1/4 p. c.

The underground electric system has proved so successful that other lines of the company will be so equipped (see V. 61, p. 471).

LATEST EARNINGS.—Earnings for the last three-quarters of 1895 have been as follows: The Lexington Avenue cable line, the travel on which is now very heavy, was in use only during half of the last quarter and over only a portion of its route.

| 3 Mos. to— | Gross. | Net. | Other Income. | Charges. | Dividends. | Balance |
|--------------|-------------|-------------|---------------|-------------|-------------|----------------|
| June 30 | \$1,706,408 | \$823,725 | \$80,798 | \$552,293 | \$342,077 | sur. \$10,184 |
| Sept. 30 | 1,704,508 | 828,588 | 80,798 | 560,050 | 354,580 | def. \$5,253 |
| Dec. 31 | 1,909,281 | 953,016 | 80,798 | 505,590 | 342,080 | sur. 96,174 |
| Total 9 mos. | \$5,320,257 | \$2,605,329 | \$242,394 | \$1,707,882 | \$1,038,737 | sur. \$101,104 |

OFFICERS—President, H. H. Vreeland (elected in October, 1895); Vice-President, P. A. B. Widener; Secretary, C. E. Warren; Treasurer, A. H. Paget. Directors—H. H. Vreeland, P. A. B. Widener, A. H. Paget, R. S. Hayes, W. L. Elkins, Thomas F. Ryan and Thomas Dolan.

OFFICE—General office, 621 Broadway.

INDEX—V. 60, p. 83, 562, 606, 711, 795, 967, 1146; V. 61, p. 69, 703, 794, 871, 925, 967, 1155; V. 62, p. 40, 278, 548, 785, 949.

METROPOLITAN TRACTION SYSTEM—METROPOLITAN STREET RAILWAY—

ORGANIZATION—Chartered in 1893, and became the operating company of the Metropolitan Traction System, it having absorbed or taken over the leases of all the other roads completed and in operation. In Nov., 1893, absorbed the Houston West St. & Pavonia Ferry, Broadway Surface and South Ferry roads. In May, 1894, consolidated with Metropolitan Crosstown and Lexington Avenue & Pavonia Ferry companies, and in November, 1895, with the Columbus & Ninth Avenue cable road. The Lexington Avenue & Pavonia Ferry line was started with cable in October, 1895, and the Columbus & Ninth Avenue line was partly opened in December, 1894, the cars of both running over Broadway direct to the Battery. The increase of traffic due to the opening of these new lines has been very large, exceeding all expectations. Leased the Eighth Avenue Railroad for 99 years from Jan. 1, 1896, at rental of \$215,000 per annum, payable quarterly, the lessee guaranteeing to spend \$1,000,000 within two years for improvements, change of motive power, etc.; betterments to revert to lessor at expiration of lease; lessee pays taxes.—V. 62, p. 40. The 34th Street line was opened Jan. 10, 1895. The stock of the Metropolitan Street Railway is all owned by the Metropolitan Traction.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Maturity. |
|-----------------------------------|------------|--|--------------|--------------|
| Stock | 100 | | \$16,500,000 | |
| Broadway Surface 1st M. | 1,000 | 5 J. - J. | | July, 1924 |
| 2d mortgage | 1,000 | 5 J. - J. | | July, 1905 |
| South Ferry RR. 1st M. | 1,000 | 5 A. - O. | | Apr. 1, 1919 |
| Metropol. Crosst. 1st M. | 1,000 | 5 A. - O. | 600,000 | Apr. 1, 1920 |
| 2d mortgage | 1,000 | May | 300,000 | May, 1901 |
| Lex. Av. & P. Ferry 1st M. | 1,000, &c. | 5g M-S | 5,000,000 | Sep. 1, 1993 |
| 1893, guar. p&l. | 6 1/2 | Int. at Nat. Union Bank | | |
| Houst. West St. & P. Ferry 1st M. | ex. 5 | J.-J. | 500,000 | 1904 |
| Columbus & 9th Ave. | 1,000, &c. | 5g M-S | 3,000,000 | Sep. 1, 1993 |
| 1st mort., gold, car. | | Trustee is Guaranty Trust Co., N. Y. City. | | |
| 34th St. Crosstown 1st M. | 1,000 | 5 A-O | 1,000,000 | Apr. 1, 1996 |
| guar. p. & l., dated 1896 | | Trustee, Central Trust Co., N. Y. | | |

Bonds—Of the Broadway Surface first mortgage bonds, \$1,125,000 together with interest on all the \$1,000,000 second mortgage bonds, and also under lease the payment of the South Ferry \$350,000 bonds were assumed by the Broadway & Seventh Avenue RR. Co. The remaining \$225,000 Broadway Surface 1st 5s were assumed by the 23d Street Ry. Co. The Lexington Avenue & Pavonia Ferry 5s and Columbus & Ninth Avenue 5s were fully described in the CHRONICLE, V. 60, p. 1146. Both loans were guaranteed and on legal merger of the companies were assumed by the Metropolitan Street Railway Co.

Guaranty—The company guarantees the consol. 5s of the Broadway and Seventh Avenue.

| ROAD— | Lines owned. | Miles. | Lines Leased, &c. | Miles. |
|---------------------------------|--------------|--------|----------------------------|--------|
| Gr. Unt. St. to Chamb's St. | F'y | 3-36 | Broadway & 7th Av. | 16-44 |
| Gr. St. F'y to Chamb's St. | F'y | 2-07 | 23d St. and leased line | 17-84 |
| Vesey & Church St. to So. Fer. | 0-61 | | Ninth Avenue | 15-26 |
| B'way, 15th St. to Bowl'g Gr'n. | 2-51 | | Central Park N. & E. River | 25-59 |
| Gr. St. Fer. to 14th St. Fer. | N. R. 3-25 | | 42d St. & Grand St. Ferry | 8-66 |
| Lexington Avenue line | | 8-19 | Sixth Avenue | 8-14 |
| Columbus & Ninth Avenue | | 3-26 | 34th Street | 1-74 |
| Lenox Avenue | | 1-81 | Elizth Avenue | 20-00 |
| Branches | | 1-95 | Fulton Street | 2-00 |
| Second track | | 24-79 | | |
| Total track owned | | 49-83 | Total leased | 115-67 |
| | | | Total owned and leased | 165-50 |

¶ See this company.

NOTE—The Broadway Surface line from 15th Street to Bowling Green has been consolidated into the Metropolitan Street Ry., but the conduit and cable therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds as above stated.

Under the charter of the 6th Avenue RR. Co. the Lenox Avenue underground road was constructed and opened in July, 1895. Various other extensions under different charters are projected.

LATEST EARNINGS—Earnings of the Metropolitan Street Ry. include all the lines operated by the Traction Co., but not the income from securities held by the Traction Co. For the six months ending Dec 31 earnings have been as follows:

| 6 months— | Gross. | Net. | Oth. inc. | Int., taxes, &c. | Bal. surp. |
|-----------|-------------|-------------|-----------|------------------|------------|
| 1895 | \$3,370,546 | \$1,644,178 | \$87,743 | \$1,105,938 | \$625,983 |
| 1894 | 2,786,889 | 1,154,644 | 98,212 | 963,046 | 289,810 |

ANNUAL REPORT—Results for year ending June 30, 1895, with balance sheet, were given in V. 61, p. 322:

| | 1894-95. | 1893-94. | 1894-95. | 1893-94. |
|---------------|-----------|-----------|---------------|--------------|
| Gross earns. | 5,484,323 | 5,351,812 | Taxes paid. | 326,865 |
| Net earnings. | 2,301,113 | 2,127,857 | Int. on b'ds. | 79,247 |
| Oth. income. | 287,936 | 46,652 | Rentals | 1,453,858 |
| | | | Dividends | (3) 405,000 |
| | | | Balance | sur. 167,160 |
| Total inc. | 2,589,049 | 2,174,509 | | df. 13,461 |

OFFICERS—President and General Manager, H. H. Vreeland; Secretary, C. E. Warren; Treasurer, H. S. Beattie; Purchasing Agent, A. C. Tully. Office, 621 Broadway, N. Y.

INDEX—V. 57, p. 1039; V. 58, pp. 987, 1073; Vol. 59, p. 600; V. 60, p. 302, 606, 657, 795, 1009; V. 61, p. 322, 325, 470, 594, 871; V. 62, p. 548.

METROPOLITAN TRACTION SYSTEM—BLEECKER STREET & FULTON FERRY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Maturity, &c. |
|----------------|-------|-------------|--------------|---------------|
| Stock | 100 | 1 1/2 J.-J. | \$900,000 | Jan., 1896 |
| 1st mortgage | 1,000 | 7 J.-J. | 700,000 | Jan. 1, 1906 |

LEASE—Leased to 23d St. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry.

RENTAL—7 per cent on \$700,000 bonds and 1 1/2 per cent per annum on stock.

EARNINGS—Not reported separately.

METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. In June, 1885, acquired by agreement the right to use jointly the tracks of the Broadway Surface RR. Co. (now Metropolitan St. Ry. Co.) on Broadway between 15th Street and the Battery. Cable was started on Broadway between 59th Street and the Battery in 1893; remainder of road horse power. The Metropolitan Traction Co. owns a majority of the capital stock, and road is leased to the Metropolitan Street Ry. Co., as below stated.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Last div., &c. |
|-------------------------|-------|-----------|--------------|----------------|
| Stock | 100 | 10 Q.—J. | \$2,100,000 | April, 1896 |
| 1st Mortgage | 1,000 | 5 J. - D. | 1,500,000 | June, 1904 |
| 2d Mortgage | 1,000 | 5 J. - J. | 500,000 | July, 1914 |
| B'way Surface 1st guar. | 1,000 | 5 J. - J. | 1,125,000 | July, 1924 |
| do 2d M. int. as rent. | 1,000 | 5 J. - J. | 1,000,000 | July, 1905 |
| So. Ferry 1st guar. | 1,000 | 5 A. - O. | 350,000 | Apr. 1, 1919 |
| By. & 7th Av. Con. Mof | 1,000 | 5 J.-D. | 7,650,000 | Dec. 1, 1943 |

*93 for \$12,500,000. Interest at Guaranty Trust Co. of New York.

Of the consol. mort. of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the entire cable and its accessories. Trustee, Guaranty Trust Co. of N. Y.

The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,125,000 and payment of interest on the second mortgage bonds for \$1,000,000, in part consideration for use of tracks between 15th Street and the ferry. Under lease of South Ferry road it also assumed that company's bonds for \$350,000.

LEASE—Leased June 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

| ROAD— | Owens in fee. | Miles. | Operates under contract. | Miles. |
|---|---------------|--------|--|--------|
| 59th St. & 7th Av. to Barclay St. and Broadway | | 4-22 | 15th St. down B'way to Bowling Green (B'way Surface) | 2-51 |
| 51st St. and 7th Av. to Park Place and Broadway | | 4-00 | Vesey and Church St. to South Ferry | 0-61 |
| Second track | | 8-22 | Second track | 3-12 |
| | | | Total track operated | 22-68 |

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

METROPOLITAN TRACTION SYSTEM—CENTRAL PARK NORTH & EAST RIVER RAILROAD—A horse railroad.

ORGANIZATION—Chartered July 19, 1860. The "Belt Line" leases trackage rights from Dry Dock and N. Y. Central companies. The road is leased to the Metropolitan Street Ry., as below stated.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Last Div., etc. |
|---------------------------|-------|------------|--------------|-----------------|
| Stock (See rental below.) | 100 | text Q.—J. | 1,800,000 | Apr., 1896 |
| 1st mortgage | 1,000 | 7 J.—D. | 1,200,000 | Dec., 1902 |

Coupons payable at Bank of New Amsterdam, New York City.

| ROAD— | Lines Owned. | Miles. | Lines Leased. | Miles. |
|---|--------------|---------|--------------------------|--------|
| 54th St. & 10th Ave. East and West to South Ferry | | 9 1/2 | Various portions of road | 3 1/2 |
| Second track | | 8 1/2 | Second track | 3 1/2 |
| Weight of rail per yard | | 60 lbs. | Total operated | 26 |
| | | | Number of cars | 196 |

LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892 for length of charter and renewals thereof (V. 55, p. 894).

RENTAL—8 per cent on stock till October 1, 1897, thereafter 9 per cent (V. 55, p. 894).

| EARNINGS prior to lease: | Year ending June 30, 1892. |
|--------------------------|----------------------------|
| Gross | \$813,317 |
| Net | 221,342 |
| Interest and taxes | 102,186 |

METROPOLITAN TRACTION SYSTEM—COLUMBUS & NINTH AVENUE RAILROAD—SEE METROPOLITAN STREET RAILWAY.

METROPOLITAN TRACTION SYSTEM—EIGHTH AVENUE RAILROAD—A horse road.

ORGANIZATION—Chartered Jan. 10, 1855. Road is leased to Metropolitan Street Ry. for 99 years from Jan. 1, 1896, at rental of \$215,000 per annum. V. 62, p. 40.

| STOCK & BONDS.— | Par. | Interest. | Outstand'g | Last div., &c. |
|-----------------|------|-----------|-------------|----------------|
| Stock..... | 100 | Quar. | \$1,000,000 | (1) |
| Scrip..... | 100 | 6 F. & A. | 1,000,000 | Feb., 1914 |

| ROAD—On 8th Ave. | Miles. | Second track..... | 10 |
|--------------------------------|--------|---------------------|---------|
| Vesey St. to Harlem River..... | 10 | Weight of rail..... | 60 lbs. |

ANNUAL REPORT.—Report for the years ending June 30:

| | 1895. | 1894. | 1895 | 1894. |
|----------------|-----------|-----------|-------------------|-------------|
| Gross earn'gs. | \$744,861 | \$768,758 | Interest..... | \$60,000 |
| Op. expenses.. | 571,811 | 554,565 | Taxes..... | 34,761 |
| Net earnings.. | 173,050 | 214,193 | Divid's.. (12%) | 120,000(13) |
| Other income.. | 14,738 | 12,978 | Balance, sur. df. | 26,973 |
| | | | | 1,390 |

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

METROPOLITAN TRACTION SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Last div., &c. |
|----------------------|-------|-----------|--------------|----------------|
| Stock..... | 100 | 18 Q.—F. | \$748,000 | May, 1896 |
| 1st M. extended..... | 1,000 | 6 A.—O. | 236,000 | Jan. 1, 1909 |

LEASE.—Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof.

RENTAL.—Rental 18 per cent on stock, payable in lawful money.

EARNINGS.—Dec. 1, 1894, to Mar. 31, 1895 (4 months), gross, \$135,609; net, \$67,511. For 10½ months to May 15, 1893, gross, \$399,550;

| ROAD—Company owns | Miles. |
|--|---------|
| 42d St., North River to Grand St. Ferry, East River..... | 4.33 |
| Second track..... | 4.33 |
| Total owned..... | 8.66 |
| Weight of rails..... | 60 lbs. |
| Total cars June 30, 1893..... | 90 |

METROPOLITAN TRACTION SYSTEM—FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Chartered Oct. 29, 1895, to succeed to the property of the North & East River RR., sold in foreclosure Oct. 10. The stock is all owned by the Metropolitan Traction Co.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|-------|--|--------------|--------------|
| Stock, \$500,000..... | | | \$500,000 | |
| 1st M., g. (\$1,000), guar. } | 1895 | 4g. M-N | 500,000 | Nov. 1, 1995 |
| p. and i. Met. St. Ry. c' } | | Trustee, Guaranty Trust Co. of New York. | | |

The first mortgage is for \$500,000, and bonds are endorsed with a guarantee of principal and interest by the Metropolitan Street Ry.

ROAD—The road constructed consists of 2 miles of track extending from Fulton Ferry along Fulton Street to West Street to Cortlandt Street Ferry and to Barclay Street Ferry.

INDEX.—N. & E. River—V. 60, p. 711; V. 61, p. 517, 662, 794; Fulton Street—V. 62, p. 277.

METROPOLITAN TRACTION SYSTEM—NINTH AVENUE—A horse railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892. Rental—For first 5 years \$48,000, which is equal to 6 per cent on capital stock (\$800,000), and thereafter \$64,000—8 per cent on same. Stock, \$800,000; par \$100; dividends, Q.—J. Road—Fulton Street to 125th Street, 8 miles; second track, 7-26 miles. Number of cars, 98.

METROPOLITAN TRACTION SYSTEM—SIXTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION—Chartered Sept. 6, 1851, and leased to the Metropolitan Street Railway Co. Feb. 1, 1892, for 800 years. Rental is now \$145,000 per annum. (V. 61, p. 925.) On May 1, 1895, the depot property (real estate) was surrendered to the Sixth Avenue Co. In November, 1895, the company paid a dividend of 20 per cent, including the usual semi-annual distribution, the extra amount having been made possible by large sales of real estate. Road owned—6th Avenue, 59th Street to Canal Street, 3.44 miles; second track, 3.44 miles; sidings, .75 mile. Owned jointly with Eighth Avenue Co., Canal and Varick streets to Broadway and Vesey Street, 1.26 miles. Total track (rail 60 lbs.), 8.14 miles.—V. 60, p. 562, 925.

METROPOLITAN TRACTION SYSTEM—THIRTY-FOURTH STREET CROSS TOWN RY.—A horse road.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-Fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

| STOCK AND BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------|-------|-----------------------------------|--------------|--------------|
| Stock..... | | | \$1,000,000 | |
| 1st M. (\$1,000), guar. } | 1896 | 5 A-O | 1,000,000 | Apr. 1, 1996 |
| p. and i. Met. St. Ry. } | | Trustee, Central Trust Co., N. Y. | | |

ROAD—The road constructed consists of 1.74 miles of track owned, extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry, etc.—V. 60, p. 83; V. 62, p. 549.

METROPOLITAN TRACTION SYSTEM—TWENTY-THIRD STREET RAILWAY—A horse railroad. The underground trolley is to be introduced.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on capital stock of \$600,000.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., &c. |
|------------------------------------|-------|-----------|-------------|----------------|
| Stock..... | 100 | 18 Q.—F. | \$600,000 | May, 1896 4½ |
| Debentures..... | 1,000 | 5 J.—J. | 150,000 | Jan., 1906 |
| Broadway surface 1st M., guar..... | 1,000 | 5 J.—J. | 375,000 | July, 1924 |

| ROAD—Lines owned. | Miles. | Lines leased. | Miles. |
|----------------------------------|---------|---------------------------------|--------|
| 23d St. North to East River..... | 1.53 | Bleecker St. & Fulton Ferry RR. | |
| Branch to 34th St. Ferry..... | 0.20 | 23d St. to Fulton Ferry, etc. | 14½ |
| Second track..... | 1.92 | | |
| Weight of rails..... | 47 lbs. | Total track operated..... | 17.84 |
| INDEX—V. 60, p. 562. | | Number of cars..... | 100 |

NEW YORK ELMSFORD & WHITE PLAINS RAILWAY—A trolley road.

ORGANIZATION—Organized in January, 1894. In May, 1896, was operating a road extending from Elmsford station on the New York & Putnam Railroad to White Plains on the N. Y. & Harlem RR. and to Silver Lake, 5 miles of track. During the summer of 1896 is to construct extensions Elmsford to Tarrytown on Hudson, White Plains to Mamaroneck on Sound and to Oakland and Rye Beaches, making about 25 miles. Capital stock June 30, 1895, \$60,000.

OFFICERS—President, H. T. Montgomery; Vice-President, John Duffy; Secretary, R. E. Slade; Treasurer, J. H. Moran.

NEW YORK & HARLEM RAILROAD—A horse railroad.

ORGANIZATION—Chartered April 23, 1831. Owns also a steam road leased to N. Y. Central (see RRs.), its securities, which cover the horse roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT. In May, 1896, arrangements were being made for the interchange of the business with the Metropolitan Traction System.—V. 62, p. 949.

The following table and earnings apply only to the horse roads.

| ROAD— | Miles. | Sidings..... | Miles. |
|---|--------|---------------------------|--------------|
| 4th Ave. line, Post Office to Mott Haven..... | 7.50 | | .50 |
| Branches..... | 1.08 | Total track..... | 17.66 |
| Second track..... | 8.58 | Weight of rails (per yd.) | 60 to 75 lbs |

EARNINGS—12 months, } 1895..... Gross, \$1,015,076; net, \$363,828
Jan. 1 to Dec. 31— } 1894..... Gross, 1,106,017; net, 391,029

Jan. 1 to March 31 (3 months), gross, \$232,260; net, \$66,199; in 1896, gross, \$279,026; net, \$113,580.

OFFICERS—President, Cornelius Vanderbilt; Vice-President, Charles C. Clarke; Secretary and Treasurer, Edward V. W. Rossiter; Superintendent, Alfred Skitt.—V. 62, p. 949.

NEW YORK WESTCHESTER & CONNECTICUT TRACTION—

ORGANIZATION, ETC.—Incorporated in New York February 12, 1895, with capital of \$600,000. Its principal office will be in New Rochelle. (V. 60, p. 302.) The proposed termini are the intersection of the Boston Post Road and the Bronx River in Westchester County and the intersection of the Boston Post Road and the Byrum River in Westchester County at the eastern State line of this State, 16 miles of road in all.

Closely allied with the People's Traction Co., through which it expects to obtain an entrance into New York City.—V. 60, p. 302.

NORTH & EAST RIVER RR.—(METROPOLITAN TRACTION SYSTEM).—SEE FULTON STREET RAILROAD.

PEOPLE'S TRACTION COMPANY—

ORGANIZATION—Incorporated Jan. 30, 1895, at Albany, N. Y., to build and operate a street railway to be 20½ miles long in the upper part of New York City and in the annexed district. Capital stock, \$1,500,000.

In November, 1895, this company was endeavoring to obtain a franchise for its line in the 23d and 24th wards, between the Harlem and Bronx rivers, and bid therefor nearly 70 times the amount of its prospective gross receipts annually. See V. 62, p. 589.

It is over the Peoples' Traction line that the New York Westchester & Connecticut Traction expects to enter N. Y. City.

DIRECTORS—Directors are said to be: Franklin A. Wilcox, Edward H. Hobbs, John A. Benschel, Martin J. Keough, Daniel F. Calahan, Charles B. Hobbs, John Foley, Jr., Edward Hassett, J. Clarence Davies.—V. 60, p. 220; V. 62, p. 589.

SECOND AVENUE RAILROAD—A horse railroad.

ORGANIZATION.—Chartered Jan. 1, 1853.

| SECURITIES.— | Par. | Interest. | Outstand'g. | Last div., &c. |
|---------------------------|-------|------------|-------------|-------------------|
| Stock..... | 100 | Text Q.—J. | \$1,862,000 | Apr. 1, 1896, 1¼% |
| 1st mortgage..... | 1,000 | 5 M. & N. | 1,600,000 | Nov., 1909 |
| Debentures..... | 1,000 | 5 J. & J. | 300,000 | Jan., 1909 |
| Mort. on real estate..... | | | 60,000 | |

DIVIDENDS—Since 1891 in fiscal years ending June 30: 1891-92, 4 p. c.; 1892-93, 4½ p. c.; 1893-94, 4¼ p. c.; 1894-95, 5 p. c.; 1895-96, July, 1¼ p. c.; Oct., 1¼ p. c.; Jan., 1¼ p. c.; Apr., 1¼ p. c.

| ROAD— | Miles. | Second track..... | Miles. |
|---------------------------------------|--------|--------------------------------|---------|
| 2d Av., Harlem Riv. to Peck Slip..... | 8 | | 13½ |
| Branch to 92d St. Ferry..... | 2 | Sidings..... | 1 |
| Branch to 59th St. and 1st Av..... | 3½ | Total track owned..... | 28 |
| | | Weight of rails, per yard..... | 60 lbs. |

LATEST EARNINGS—For 9 months ending March 31 earnings were: 9 mos. Gross earn's. Net earn's. Oth. inc. Int., tax., etc. Bal., sur. 1895-6..... \$669,742 \$155,927 \$1,875 \$99,034 \$58,768 1894-5..... 702,795 162,794 1,875 105,087 59,582

| ANNUAL REPORT—Figures for 1894-95 were in V. 61, p. 282. | Yr. to June 30, 1895. | 1894. | 1895. | 1894. |
|--|-----------------------|-------------|-----------------|-------------|
| Gross earn's.. | \$954,963 | \$1,013,460 | Int. on bonds. | \$97,902 |
| Net..... | 218,204 | 218,696 | Taxes, etc..... | 29,681 |
| Other income | 2,500 | 4,673 | Dividends.. 5% | 93,100 (4¼) |
| | | | Bal. sur. year. | 21 |
| | | | | 12,350 |

Tot. income \$250,704 \$217,755

BALANCE SHEET—Balance sheet of March 31, 1896, was as follows:

| Assets. | | Liabilities. | |
|-------------------------|-------------|--|-------------|
| Cost of road and equip. | \$3,863,986 | Capital stock, common. | \$1,862,000 |
| Cash on hand..... | 27,914 | Funded debt..... | 1,960,000 |
| Supplies on hand..... | 5,711 | Interest on funded debt due and accrued..... | 38,333 |
| Open accounts..... | 9,801 | Open accounts, etc..... | 23,576 |
| | | Profit and loss (surplus). | 23,503 |
| | | | |
| | \$3,907,412 | | \$3,907,412 |

OFFICERS—President, George S. Hart; Secretary, John B. Underhill. Office, 2d Av. and 96th St., N. Y. City.

INDEX—V. 59, p. 331, 955, 1008; V. 60 p. 178, 303, 607; V. 61, p. 282; 872; V. 62, p. 415, 950.

THIRD AVENUE RAILROAD—A cable railroad.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road since Dec. 5, 1893. In November, 1895, company obtained the franchise for the King's Bridge Road extension, from 162d Street along King's Bridge Road across proposed bridge over ship canal across Spuyten Duyvil Creek to Broadway, and branches on St. Nicholas Avenue, Riverdale Avenue and 11th Avenue; also purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926.

| STOCK & BONDS. | Par. | Interest. | Outstanding. | Last div., &c. |
|--------------------|-------|--------------|--------------|----------------|
| Stock | 100 | Q.—F. | \$9,000,000 | May 28, 1896 |
| 1st mortgage, gold | 1,000 | 5 g. J. & J. | 5,000,000 | July 1, 1937 |

Stock was increased from \$7,000,000 to \$9,000,000 in Jan., 1895. Proceeds for floating debt and cable construction and equipment, the last \$400,000 being issued in November, 1895.

| ROAD—Owned. | Miles. | Miles. |
|-----------------------------------|--------|-------------------|
| City Hall via 3d av. to 130th st. | 8 3/4 | Sidings |
| North River to 125th st., E.R. | 2 1/2 | Total track owned |
| 10th Av., 125th to 186th sts. | 3 1/4 | Weight of rails |
| Second track | 14 | |

DIVIDENDS.—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, May, 4 p. c.; in August, 2 1/2 p. c.; Nov., 2 1/2 p. c.; in 1896, Feb., 2 1/2 p. c.; May, 2 1/2 p. c.

FINANCES.—To pay for cable, &c., the stock was raised in 1891 from \$2,000,000 to \$3,000,000, in 1892 to \$5,000,000 and in 1893 to \$7,000,000. In December, 1894, to \$9,000,000. Loans and bills payable March 31, 1896, were \$1,696,000, against \$1,750,000 on Dec. 31, 1895.

LATEST EARNINGS.—For 9 months ending March 31 earnings were:

| 9 mos. | Gross earn. | Net earn. | Other inc. | Int., taxes, etc. | Bal., sur. |
|---------|-------------|-----------|------------|-------------------|------------|
| 1895-96 | \$1,926,689 | \$839,241 | \$33,582 | \$246,873 | \$625,950 |
| 1894-95 | 1,792,092 | 775,707 | 21,932 | 253,607 | 544,032 |

ANNUAL REPORT.—Earnings have been as follows, horses being used on the line till December 5, 1893. Annual report for year ending October 31 was in V. 61, p. 869, showing results as follows:

| Years ending Oct. 31— | 1895. | 1894. | 1893. |
|-----------------------|-------------|-------------|-------------|
| Gross earnings | \$2,583,011 | \$2,007,804 | \$1,653,539 |
| Net earnings | 1,054,542 | 936,839 | 465,304 |
| Other income | 67,052 | 26,633 | 92,303 |
| Total income | \$1,121,594 | \$963,472 | \$557,607 |
| Taxes and interest | 330,590 | 328,467 | 248,539 |
| Dividends | 559,000 | 560,000 | 240,000 |
| Balance, surplus | \$232,004 | \$75,005 | \$69,068 |

| BALANCE SHEET MARCH 31, 1896. | |
|-------------------------------|------------------------|
| Assets. | Liabilities. |
| Cost of road | Stock paid in |
| Cost of equipment | Coupon bonds |
| Securities of others | Loans & bills payable |
| Open accounts | Accrued interest |
| Cash on hand | Open accounts, &c. |
| | Profit & loss, surplus |
| Total | Total |

OFFICERS.—President, A. J. Elias; Secretary, Alfred Lazarus. Office, 65th Street and Third Avenue.

INDEX.—V. 60, p. 303, 874; V. 61, p. 364, 795, 869, 872, 926; V. 62, p. 86, 234, 842.

THIRD AVENUE SYSTEM—FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road

ORGANIZATION.—Chartered Aug. 29, 1878. In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926.

| STOCK & BONDS. | Par. | Interest. | Outstanding. | Last div., &c. |
|-----------------------------|-------|---------------|--------------|----------------|
| Stock | 100 | Q.—F. | \$2,500,000 | |
| 1st mortgage | 1,000 | 6 M-S | 1,200,000 | Mch., 1910 |
| 2d mort. Income 6s. | 1,000 | 6% as earned. | 1,500,000 | Jan., 1915 |
| Real estate mortgage | | 5% | 100,000 | |
| Bills payable June 30, 1895 | | | 40,000 | |
| Open accounts, net | | | 69,546 | |

| ROAD— | Miles. | Miles. |
|--|--------|----------------|
| 42d St. No. River to E. River | 1 9/7 | Branches |
| 59th St. via 10th Ave. to Man. | | Second track |
| bat. St. | 3 2/9 | Total owned |
| 42d St. via 7th Ave., etc., to Boulevard, etc. | 4 0/2 | Weight of rail |
| N. Riv., Manhattan St., St. Nich. Ave., 110th St. to East Riv. | 2 7/6 | |

LATEST EARNINGS.—3 m'ths. { 1896...Gross, \$158,298; net, \$27,489
Jan. 1 to March 31. { 1895...Gross, 142,054; net, 18,131

| ANNUAL REPORT— | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|-----------|---------------------|----------|
| Yr. end. June 30. | 1895. | 1894. | 1895. | 1894. |
| Gross earnings | \$638,218 | \$636,616 | Int. on bonds | \$72,000 |
| Net | 115,719 | 118,579 | Other int. and | 14,709 |
| Other income | 4,000 | 3,377 | miscellaneous | 14,709 |
| Taxes | 36,000 | 35,999 | Bal. for year. def. | 3,110 |
| | | | | def. 752 |

INDEX.—V. 59, p. 392, 422, 780; V. 60, p. 794; V. 61, p. 924, 926.

TWENTY-EIGHTH & TWENTY-NINTH STS CROSSTOWN RAILROAD—A horse road.

ORGANIZATION.—Chartered in 1885, and road partially completed but never put in operation.

The old securities pledged for the City Railway Improvement company's bonds and afterwards sold are described below. In April, 1896, arrangements were made by which the Metropolitan Traction Co. is to operate the road when completed. V. 62, p. 785.

| STOCK & BONDS. | Date. | Interest. | Outstanding. | Maturity. |
|----------------|-------|-----------|--------------|--------------|
| Stock | | | \$500,000 | |
| 1st mortgage | 1885 | 6 J-J | 500,000 | Jan. 1, 1916 |

The Central Trust Co., as trustee, brought suit in April, 1896, to foreclose the mortgage of 1885.

ROAD.—Projected to extend across town on 28th and 29th streets, about 6 miles of track. The route is from East 23d Street Ferry to W. 42d St. Ferry and from E. 34th St. Ferry to W. 23d St. and W. 14th St. ferries.

OFFICERS.—President, Jonathan H. Crane; Vice-President, D. D. Conover; Secretary, De Witt J. Apgar, 45 William Street, New York City; Treasurer, John H. Davis. V. 62, p. 785.

UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION.—Formed in 1892. Operates road from Harlem to Fordham; from Port Morris to 129th St. and 3d Ave.; to Port Morris, West Farms; from Westchester Village to Bronx River Bridge, etc. The Westchester Electric RR. extends the system to Mount Vernon and New Rochelle, owning all the lines in those places. In November, 1895, work was begun on the line from Broadway and Riverdale Avenue, in Kingsbridge, to Yonkers. In April, 1895, the Union Railway Company was seeking authority to increase its capital stock from \$2,000,000 to \$4,000,000 and to issue a new loan, but in August, 1895, it was stated that the increase in stock had not been allowed by the State RR. Commission, as company's charter did not permit it. A stockholders' meeting on July 1, 1895, authorized the guarantee of \$250,000 Southern Boulevard Railway Company bonds.—V. 60, p. 838. Southern Boulevard Ry. stock is \$250,000; Westchester Electric stock \$500,000.

| STOCK & BONDS. | Par. | Interest. | Outstanding. | Last div., &c. |
|-----------------------------|-------|------------|--------------|----------------|
| Stock | 100 | Q.—F. | \$2,000,000 | |
| 1st mort., 1892, gold | 1,000 | 5 g. F.-A. | 2,000,000 | Aug. 1, 1942 |
| Westch. 1st M. gu., p. & t. | 1,000 | 5 g. J.-J. | 500,000 | 1943 |
| So. Boule. RR. 1st. gold | | 5 g. J.-J. | 250,000 | July 1, 1945 |

| ROAD— | Miles. | Miles. |
|--------------------------|--------|-------------------------|
| Main line (single track) | 4 8/9 | Weight of rail per yard |
| Branches (single track) | 4 7/8 | Westchester Electric |
| Second track | 9 0/9 | Southern Boulevard |
| Total of all track owned | 20 5/7 | |

LATEST EARNINGS.—For 9 months ending March 31:

| 9 mos.— | Gross. | Net. | Oth. inc. | Int & taxes. | Bal., sur. |
|---------|-----------|-----------|-----------|--------------|------------|
| 1895-96 | \$349,741 | \$118,627 | \$1,187 | \$93,676 | \$26,118 |
| 1894-95 | 326,172 | 138,721 | 750 | 99,474 | 39,997 |

For quarter ending March 31, 1896, Westchester Electric Ry. earned gross, \$27,149; def. under operating, \$610. Southern Boulevard Ry. gross, \$6,907; net, \$2,244.

ANNUAL REPORT.—Report for year ending June 30, 1895, was in V. 61, p. 468.

| Yr. end. June 30. | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|-----------|-------------------|----------|
| Gross earnings | \$430,165 | \$471,926 | Taxes | \$33,737 |
| Net | 185,579 | 235,498 | Int. on bonds | 100,000 |
| Other income | 3,000 | 1,084 | Int. on l'ns, &c. | 7,481 |
| Total income | \$188,579 | \$236,582 | Balance sur. yr. | 57,411 |
| | | | | 95,364 |

| GENERAL BALANCE SHEET MARCH 31, 1896. | |
|---------------------------------------|-------------------------|
| Assets. | Liabilities. |
| Cost of road and equip. | Capital stock |
| Accrued interest | Funded debt |
| Supplies on hand | Loans and bills payable |
| Open accounts | Int. due and accrued |
| Cash on hand | Due for wages, etc. |
| | Due cos. & individuals |
| | Profit and loss |
| Total | Total |

OFFICERS.—President, General Manager and Purchasing Agent, E. A. Maher; Secretary and Treasurer, T. W. Olcott. Office, 2389 3d Ave.

DIRECTORS.—Elected in 1895, Charles A. Stadler, Edward A. Maher, John C. De La Vergue and Thomas Olcott, of New York; John W. McNamara, Anthony N. Brady and Robert C. Priyn, of Albany, and William Shaw, of Troy.

INDEX.—V. 60, p. 303, 838; V. 61, p. 468, 518, 832, 872; V. 62, p. 366, 910.

NEWARK, N. J.

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

CONSOLIDATED TRACTION OF NEW JERSEY

ORGANIZATION.—Incorporated in March, 1893, to acquire control of street railways in New Jersey. January 2, 1894, leased for 999 years New Jersey Traction Company (which see) and so Newark Passenger Railway; also secured the Jersey City & Bergen road. System reaches from Jersey City to Newark, Orange, Elizabeth, etc.

| CAPITALIZATION. | Amount. |
|--|--------------|
| Stock authorized | \$15,000,000 |
| Stock outstanding | 15,000,000 |
| Stock paid in | 15,000,000 |
| Mortgage to Manhattan Trust Company, trustee | |
| First mortgage, \$1,000, 5 per cent gold bonds | \$15,000,000 |
| Outstanding | 13,965,000 |
| Other debts | 1,230,392 |
| Total of above | \$30,195,392 |
| Cost of road and equipment to Jan. 1, 1895 | 34,760,239 |

| Underlying Bonds. | Amount. |
|--|-------------|
| Newark Passenger Railway 5s, guar. p. & i. | \$4,400,000 |
| Orange & Newark Railway | |
| Newark & Bloomfield Railway | |
| Belleville & Newark Railway | |
| Newark & Irvington Railway | |
| Essex Passenger Railway | |
| Jersey City & Bergen Railroad | 258,000 |
| See Newark Pass. Ry. | 1,600,000 |

| STOCK & BONDS Jan. 1, '96. | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|-------|--|--------------|--------------|
| Stock, all paid in | | | \$15,000,000 | |
| 1st mortgage, gold | 1893 | 5 g J-D | 13,965,000 | June 1, 1933 |
| \$15,000,000 (\$1,000) | | Interest at Manhattan Tr. Co., N. Y., trustee. | | |
| Other debts Jan. 1, 1896 | | | \$1,230,392 | |

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of \$1,000,000 stock of J. C. & Bergen RR., \$161,625 stock of Newark Plank Road Co., \$6,000,000 stock Newark Passenger Ry., and \$99,100 stock of Jersey City Harrison & Kearney Railway Co. Bonds for \$7,000,000 were retained by trustee to be issued from time to time to an amount equal to 75 per cent of the actual cash value of extension, betterments, equipments, or new construction, as certified to under oath by Consolidated Traction Company, but the trustee may require further evidence if in its judgment the same is necessary. These bonds may also be issued

to acquire stock or property of other corporations owning or operating street railways, provided the consent of the trustee is obtained. Shares, loans or other properties so acquired are to be deposited with trustee as further security for this obligation of the company.

ROAD.—In January, 1896, the Consolidated Traction Company was said to have in operation 175 miles of track, including:

| Roads Absorbed— | Roads Operated since Apr. 20, '94. |
|--------------------------------------|---|
| N. J. Traction Co. Stock owned. | N. Y. & Newark Line, connecting Newark and Jersey City over Plank Road. |
| Newark Passenger Ry. Stock owned. | |
| Rapid Transit St. Ry. Leased. | |
| J. C. & Bergen RR. ... Stock owned. | |
| J. C. Har. & K. RR. ... Stock owned. | |
| Newark Plank Road. Stock owned. | |

Total miles of track in oper'n, 175

In July, 1895, the line between Newark and Elizabeth was opened.

The stock paid in, debts and mileage of the leased and controlled lines Jan. 1, 1896, were as follows:

| | Miles. | Stock. | Debts. |
|--------------------------------|--------|-----------|-------------|
| New Jersey Traction Co. | None | \$500,000 | ..... |
| Newark Passenger Ry. | 83 | 6,000,000 | \$5,232,000 |
| Rapid Transit Street Ry. | 12 | 504,000 | 500,000 |
| Jersey City & Bergen RR. | 44 | 1,000,000 | 258,000 |
| Jersey City Har. & K. Ry. | 10 | 100,000 | ..... |
| Newark Plank Road. | 44½ | 162,000 | 99,232 |

LATEST EARNINGS.—From Jan. 1 to March 31 (3 months), gross, \$606,265 in 1896; \$497,949 in 1895.

ANNUAL REPORT—For the years ending Dec. 31, 1895 and 1894, earnings were:

| | 1895. | 1894. |
|----------------------|-------------|-------------|
| From passengers..... | \$2,487,104 | \$2,086,891 |
| Other income..... | 20,452 | 13,854 |

| | | |
|---|-------------|-------------|
| Total..... | \$2,507,556 | \$2,100,745 |
| Repairs, superintendence and management.. | 1,557,450 | 1,396,765 |

Balance..... \$950,126 \$703,980

OFFICERS.—President, E. F. C. Young; Secretary, T. J. George; Treasurer, R. F. Bower; Purchasing Agent, G. Campbell. DIRECTORS—At the annual meeting held at Jersey City March 25, 1895, the following were elected: E. F. C. Young, John D. Crimmins, P. A. B. Widener, C. A. Griscom, A. J. Cassatt, Frank Thomson, Wm. L. Elkins, Thomas Dolan, E. B. Gaddis, Wm. J. Sewell, M. R. Shanley, J. O'Rourke, J. B. Sanford, A. Q. Garretson, Thos. F. Ryan and J. D. Mackey.—V. 59, p. 920, 969.

CONSOLIDATED TRACTION SYSTEM—JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns 28 miles of track from Jersey City to Bergen Point, etc.; total track, 44 miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st M.

STOCK & BONDS—

| Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-----------|------------------|--------------|
| Stock..... | | \$1,000,000 f.p. | |
| 1st mortgage (\$1,000)..... | 7 J.-J. | 258,000 | Jan. 1, 1903 |

Total cost of road and equipment to Jan. 1, 1896, \$1,442,298.

ANNUAL REPORT—Year's ending Dec. 31:

| | 1893. | 1892. | Interest. | 1893. | 1892. |
|---------------------|-----------|-----------|----------------|----------|-------|
| Gross earnings..... | \$457,714 | \$589,290 | ..... | \$18,060 | |
| Net earnings..... | 143,355 | ..... | Dividends..... | 100,000 | |

In year 1893 the expenditures for "superintendence and management" were \$296,322. Earnings for 1894 are not reported separately.

CONSOLIDATED TRACTION SYSTEM—NEWARK PASSENGER RAILWAY—Mostly electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, as below stated, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. The roads whose bonds are in the table were included in the consolidation by which the Newark Pass. Co. was formed, except the Newark & Irvington, whose bonds were assumed when that road was purchased. Charter said to be perpetual.

STOCK & BONDS—

| Par. | Interest. | Outstanding. | Last div. &c |
|---|---|--------------|--------------|
| Stock..... | \$100 Text. | \$6,000,000 | (?) |
| New & Blm. St. Ry. 1st..... | 6 F-A | 100,000 | Feb. 1, 1901 |
| Orange & Newark 1st M..... | 56 A-O | 496,500 | Apr. 1, 1905 |
| Belle & Newark 1st M..... | 7 J-D | 200,000 | June 1, 1900 |
| Newark & Irvington 1st..... | 1,000 6 J-D | 50,000 | June 1, 1900 |
| Essex Pass. cons. M. \$500 & \$1,000..... | 6 M-N | 753,500 | Nov. 1, 1905 |
| Newark Passenger cons. } 1,000 5 g. J-J | | 3,604,000 | July 1, 1930 |
| 1890, \$6,000,000 g. } | Trustee Solicitors Loan & Trust Co., Phila. | | |

The \$6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable in Philadelphia (at the People's Bank, 435 Chestnut street); on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the \$6,000,000 consols. authorized 1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax which the company may be required to retain therefrom by any law of the United States or the State of New Jersey.

Jan. 1, 1896, total funded debt was \$5,232,000 (no other debts reported) and total cost of road and equipment was \$11,616,986.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

LEASE AND RENTAL—Rental under the lease was \$60,000 till June 1, 1894, then \$90,000 till June 1, 1895, thereafter \$105,000 yearly.

ROAD—January 1, 1896, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.

OFFICERS—President, E. F. C. Young; Sec. and Treas., E. N. Hill. V. 59, p. 969.

CONSOLIDATED TRACTION SYSTEM—NEW JERSEY TRACTION COMPANY.

ORGANIZATION—New Jersey Traction Company organized in 1892 and in 1893 passed into control of Consolidated Traction Company, which in February, 1895, owned the entire capital stock.

Stock Jan. 1, 1896, \$500,000; paid in, \$500,000. Debts Jan. 1, 1895, not reported. Dividends in 1893 aggregated 10 per cent.

CONSOLIDATED TRACTION SYSTEM—NEWARK PLANK ROAD CO.

ORGANIZATION—Controlled by Consolidated Traction Co.

STOCK, ETC.—

| | Outstanding. | Paid in. |
|--------------------------------|--------------|-----------|
| Stock (Jan. 1, 1896)..... | \$162,000 | \$162,000 |
| Unfunded debt Jan. 1, 1896.... | 99,232 | ..... |

Of the stock \$161,625 is deposited as security for the Consolidated Traction Co. first mortgage.

ROAD—Jan. 1, 1896, there were 44½ miles of track.

CONSOLIDATED TRACTION SYSTEM—RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¼ per cent on \$500,000 stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—

| Par. | Interest. | Outstanding. | Last div., etc. |
|------------------------------|--|--------------|-----------------|
| Stock, trustees' certs. | 11¼ J-D 30 | \$504,000 | Dec. 30, 1894 |
| 1st M. \$500,000, g. } | 1,000 5 g A-O | 500,000 | Apr. 1, 1921 |
| | Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J. | | |

Total cost of road and equipment to Jan. 1, 1896, \$1,004,000.

Dividends of 11¼ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock.

ROAD—Miles of track 12'07.

NEWARK & SOUTH ORANGE RAILWAY—ORGANIZATION—Successor to Newark & South Orange Horse Car RR.

Incorporated April 6, 1865.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstanding. | Last div., etc. |
|---------------------------|--------------------|-----------|--------------|-----------------|
| Stock (all paid in)..... | | | \$1,500,000 | See text. |
| 1st M. \$1,500,000..... | 18 1892 4-5 A-O 30 | | 1,000,000 | Apr. 30, 1912 |
| \$1,000..... | 18 1892 5 A-O 30 | | 500,000 | Apr. 30, 1912 |
| Imp't M., \$500,000. | 1895 5 A-O 30 | | 193,000 | Apr. 30, 1912 |

Cost of road and equipment to Jan. 1, 1896, \$3,000,000.

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—Of the first mortgage \$1,000,000 bear 4 per cent interest to and including April 30, 1902; thereafter 5 per cent. The remaining \$500,000 are 5 per cents for entire period.

Dividends in 1893 amounted to \$45,000, equal to 3 per cent on \$1,500,000 stock; in 1894 to \$30,000, or 2 per cent; in 1895, 2½ p. c.

ROAD—On Jan. 1, 1896, operated 18 miles of track.

EARNINGS—For year end'g Dec. 31.

| | 1895. | 1894. |
|----------------------------|-----------|-----------|
| From pass'gers..... | \$271,487 | \$242,316 |
| Other income..... | 1,076 | 1,147 |
| Expended for repairs..... | | \$165,963 |
| Superintendent & man'gem't | | \$146,207 |
| Dividends..... | 37,500 | 30,000 |
| Other paym'ts..... | (?) | (?) |

Cost of road and equipment to Jan. 1, 1896, \$3,000,000.

OFFICERS—President, E. S. Ward; Vice-President, G. Kreuger; Sec. retary and Treasurer, William Scheerer.

UNION TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Nov. 2, 1894. This company proposes to operate a direct line of about 16 miles from Newark to Hackensack, N. J. A receiver was appointed in December, 1895.

STOCK & BONDS—

| Miles | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------------|--|-----------|--------------|-------------|
| Stock (\$1,500,000 au.) (\$100)..... | | | (?) | |
| 1st mortgage (\$1,000,000)..... | (?) 1894 5 g. J-D | | (?) | Dec., 1924. |
| (\$1,000 and \$100) g. } | Int'st at Met. Tr. Co., trustee, N. Y. City. | | | |

OFFICERS—President, G. S. Furbush; Vice-President, H. G. Bell; Secretary, W. R. Hurd; Treasurer, J. S. Forgetston. Incorporators are: G. S. Furbush, Brookline, Mass.; E. T. Gallo-way, H. G. Bell, Charles Burrows, J. H. Bell, Rutherford, N. J.; H. G. Broking, Carlstadt, N. J.; L. H. Levin, J. S. Forgetston, New York City; O. G. Burnap and Frank Gardner, Brooklyn, N. Y.—V. 59, p. 1059.

NEWARK, OHIO.

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

NEWARK & GRANVILLE ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered May 10, 1888. Franchise runs till May 10, 1913. Has owned since April 7, 1892, a controlling interest in the stock of the Newark City Railway. James F. Lingafelter was appointed receiver in May, 1896.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|--|-----------|-------------|-----------|
| Stock, \$100,000, par \$50..... | | | \$73,000 | ..... |
| 1st Mort. \$120,000, gold,..... | 1892 6 g M-N | | 120,000 | May, 1912 |
| \$1,000..... | (?) Equitable Trust Co., Trustee, Chicago. | | | |
| 2d Mort. \$30,000, \$5,000..... | 1892 6 A-O | | 30,000 | 1898 |

Sinking fund is provided for redemption of \$5,000 bonds yearly until second mortgage is wiped out and then of first mortgage until that is paid.

Dividends—In 1892, 1893 and 1894 none.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville. Rails 30 to 61½ lb. T and girder.

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

| | 1894. | 1893. | 1894. | 1893. |
|---------------------|----------|----------|--------------------|----------|
| Gross earnings..... | \$28,022 | \$30,967 | Interest..... | \$10,153 |
| Net earnings..... | 9,266 | 11,968 | Other charges..... | 780 |
| | | | Balance..... | 594 |
| | | | | 2,373 |

OFFICERS—President, R. Scheidler; Vice-President, J. A. Flory; Treasurer and Secretary, W. C. Christian.

NEWBURG, N. Y.

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049; AND IN 1870 WAS 17,014.

NEWBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry. Leased Newburg & Orange Lake in 1894 for 50 years and Walden & Orange Lake in 1896 for 50 years.

STOCK & BONDS—*Date. Interest. Outst'dng. Last div., etc.*
 Stock \$150,000, par \$100..... \$150,000
 1st M. (\$250,000) g., (\$500) 1894 6g. M-N 250,000 May 1, 1944
 Not subject to call..... Interest at Knickerbocker Tr. Co., trustee, New York City.

ROAD—Owns 6½ miles of track in Newburg, covered by the first mortgage. Operates 19 miles of track, including the Newburg & Orange Lake, 6 miles, and Walden & Orange Lake, operated under lease.

EARNINGS—For 8 months, from July 1, 1895, to Jan. 1, 1896, gross, \$74,002; net, \$30,353; a surplus over charges \$10,020.

YEARLY EARNINGS—For the year ending June 30, 1895, gross, \$69,086; net, \$32,770; interest, \$15,000; taxes, \$698; rentals, etc., \$9,000 balance, surplus, for year, \$8,072.

OFFICERS—President, Benjamin Norton, 100 Broadway, N. Y.

INDEX—V. 62, p. 414.

NEWBURG ELECTRIC SYSTEM—NEWBURG & ORANGE LAKE RAILROAD—A trolley road.

ORGANIZATION—Leased Sept. 4, 1894, to Newburg Electric for 50 years, and the interest (only) on the \$75,000 firsts guaranteed.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
 Stock..... \$100,000
 1st M., \$75,000, gold, { 1894 6g. J-J 75,000 July 1, 1944
 \$500, int. guar. { Int. at Knickerbocker Tr. Co., Trustee, N. Y. City.
 Interest is payable "without deduction for any tax or taxes." V. 62, p. 414.

NEWBURG ELECTRIC SYSTEM—WALDEN & ORANGE LAKE RR.—A trolley road.

ORGANIZATION—Leased in Feb., 1896, to Newburg Electric, which owns all the stock, for 50 years, and the \$100,000 firsts are guaranteed principal and interest.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity*
 Stock..... \$100,000
 1st M., g., gu. p. & L. 1895 6 g. J-D 100,000 June 1, 1945
 Interest at Hamilton Trust Co., Brooklyn, N. Y., mortgage trustee,
 ROAD—Road is 5-6 miles long.
 INDEX—V. 62, p. 414.

NEWBURYPORT, MASS.

POPULATION 1890 WAS 13,947; IN 1880 WAS 13,538;
 AND IN 1870 WAS 12,595.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

ORGANIZATION—Incorporated May 23, 1871.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Capital stock (\$100)..... \$80,000
 1st mortgage, gold..... 5 g. M-S 350,000 Mar. 1, 1912
 Unfunded debt Sept. 30, 1895..... 104,280

Interest is payable in Boston at International Trust Company, mortgage trustee.

In March, 1896, application was made to issue \$120,000 additional stock, but was not granted by the RR. Commissioners.

ROAD—Owns 18 miles of main track and 1-63 miles sidings, etc., in the city of Newburyport and the towns of Amesbury, Merrimac and Newbury. Rails 35 and 40 pounds.

EARNINGS—For years ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|----------|----------|---------------------|--------|
| Gross earnings..... | \$68,426 | \$62,690 | Int., taxes, etc.. | 24,007 |
| Net..... | 25,380 | 19,969 | Bal. for year .sur. | 1,373 |
| | | | Tot. sur. Sept. 30 | 9,256 |
| | | | | 7,883 |

OFFICERS—President Charles Odell, Salem, Mass.; Vice-President, Thomas H. Johnson; Secretary and Treasurer, Ralph G. Calef; Superintendent and Purchasing Agent, C. F. Dennis.—V. 62, p. 457.

NEWPORT, KY.

CINCINNATI NEWPORT & COVINGTON.—See Covington, Ky.

NEWPORT, R. I.

POPULATION 1890 WAS 19,449; IN 1880 WAS 15,693;
 AND IN 1870 WAS 12,521.

NEWPORT STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated July 30, 1888.
 STOCK, BONDS, ETC.—*Date. Interest. Outstanding. Div'ds, etc.*
 Common stock..... \$77,000 See below.
 Pref. stock, 7 p. c., cum. 7 J-J 30,000 { Jan., 1895,
 1st M. \$50,000 (\$500) c. 1890 5 J-D 50,000 { 3½ per ct.
 Unfunded debt Jan. 1, '95..... 6,488 Dec. 1, 1910

Interest is payable at the Industrial Trust Co., Providence, R. I.
 Dividends—On preferred from 1885 to January, 1895, inclusive, 7 per cent per annum. On common in 1891, 5 per cent; 1892, 7 per cent; 1893, 6 per cent; 1894, none.

ROAD—Owns 4-17 miles of track. Rails, 45 lb. T.
 EARNINGS—For year ending Dec. 31, 1894, gross, \$37,713; net, \$3,228; interest, \$2,500; rentals, \$1,100; taxes, \$870; dividends on preferred stock, \$2,100; deficit for year \$3,342. A judgment of \$7,191 paid for damages claimed on account of an accident. Passengers carried during the year, 731,928.

OFFICERS—President, General Manager and Purchasing Agent, A. C. Titus; Secretary and Treasurer, Francis Burdick.

NEWTON, MASS.

POPULATION 1890 WAS 24,379; IN 1880 WAS 16,995;
 AND IN 1870 WAS 12,825.

COMMONWEALTH AVENUE STREET RAILWAY—A trolley road.

ORGANIZATION—Organized in 1894-95. Authorized capital stock of \$65,000 (par \$100). The mortgage, dated Jan., 1896, is for \$65,000. On Oct. 1, 1895 (its paid-in capital stock being \$28,130 and current liabilities \$2,500), had built a line four miles in length, with .28 miles of siding; total 4-28 miles. President, Andrew D. Claffin; Treasurer, Charles H. Richardson. Office, 53 State Street, Boston.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887. Increase of stock from \$135,000 to \$210,000, at par, was authorized in June, 1893. Population by State census in 1895 was 27,622.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., etc.*
 Stock (\$210,000, par \$100)..... Q-J \$172,600 Apr. 1, 1896
 1st M., cur., not subj. to call 1892 5 J-J \$135,000 July, 1912
 Interest payable at American Loan & Trust Co., trustee, Boston.
 Mortgage notes Oct. 1895..... \$5,000
 Current liabilities Oct. 1, '95..... 14,080

Dividends in 1892-93 aggregated \$11,002 (8 per cent); in 1893-94, \$12,690; in 1895, 8 p. c.; in 1896, Jan., 2 p. c.; Apr., 2 p. c.

Stock—In February, 1895, there were outstanding 1,350 shares of full-paid and 675 shares of 35 per cent-paid stock.

ROAD—Owns from Newton to Waltham, Watertown, etc., 9-7 miles main track (measured as single); sidings, ¾ mile.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|----------------------|----------|----------|---------------------|----------|
| Gross earnings..... | \$81,088 | \$70,760 | Balance for divs. | \$16,957 |
| Net..... | 25,671 | 23,727 | Dividends paid... | 12,967 |
| Int., taxes, etc.... | 8,714 | 9,553 | Tot. sur. Sept. 30. | 24,867 |
| | | | | 20,477 |

OFFICERS—President and General Manager, Winthrop Coffin, Vice-President, E. Stearns; Secretary, J. C. Lane; Treasurer, Charles Whipple Smith; Superintendent, F. G. L. Henderson.

NEWTON & BOSTON STREET RAILWAY—ORGANIZATION—Operates trolley road.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$250,000, pr. \$100..... \$125,000
 1st M. for \$250,000.... { 1892 5 J-J 125,000 July 1, 1912
 Not subject to call. { Int. pay'le at Am. L. & T. Co., trustee, Boston.
 Real estate mortgage..... 20,000

Stock, which was \$100,000, was authorized by State Railroad Commissioners to be increased to \$140,000. On Oct. 1, 1895, loans and bills payable were \$28,500, but in Feb., 1896, \$25,000 of stock and \$25,000 of bonds were issued to pay this debt and for improvements.

ROAD—Owns 5-17 miles of road (measured as single track); total track, 5½ miles; also controls and operates Wellesley & Boston Street Ry., 2-3 miles, completed in Aug., 1895, extending from West Newton to Wellesley.

EARNINGS—In year ending Sept. 30, 1895, gross, \$30,139; net, \$7,613; charges, \$7,108; balance, surplus, \$504; total surplus, \$1,096 In 1893-94, gross, \$33,478; net, \$8,216.

OFFICERS—President, General Manager and Purchasing Agent, H. B. Parker; Vice-President, A. R. Mitchell; Treasurer, J. L. Richards; Clerk, R. A. Sears.

NEWTONVILLE & WATERTOWN STREET RAILWAY A trolley road.

ORGANIZATION—Owns 2-14 miles of track. Stock, \$50,000; par, \$100. Unfunded debt Sept. 30, 1895, \$10,000. No funded debt.

EARNINGS—For year ending Sept. 30, 1895, gross, \$7,580; net, \$981; interest, taxes, etc., \$809; surplus for year, \$172. In 1893-94 gross, \$6,314; deficit from operating, \$963. Total deficit Sept. 30, 1895, \$1,110.

OFFICERS—President, H. B. Parker; Secretary, R. A. Sears; Treasurer, James L. Richards.

NIAGARA FALLS, N. Y.

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330;
 AND IN 1870 WAS 3,006.

NIAGARA FALLS & LEWISTON RR.—A trolley road.

ORGANIZATION—Road was opened July 17, 1895, from Niagara Falls City along the Niagara River to Lewiston, N. Y., 7 miles, all double-track. Capital stock, \$1,400,000. President, J. M. Brinker.—V. 60, p. 1010.

NIAGARA FALLS & SUSPENSION BRIDGE RAILWAY—

ORGANIZATION—Chartered Oct. 20, 1882. Road rebuilt and double tracked in 1892. Operates under agreement the N. F. Whirlpool & Northern Ry., 1-75 miles, which company has capital stock of \$50,000 and \$22,500 of 5 per cent bonds outstanding.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock (\$750,000) par \$100..... \$400,000
 New mort., gold..... { 1893 6g. J-J 407,000 July 1, 1903
 { Int. at Third Nat. Bank, Buffalo.

Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo.
 EARNINGS—For year ending June 30 earnings were as follows:

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|----------|----------|---------------------|-----------|
| Gross earnings..... | \$60,188 | \$59,447 | Interest..... | \$24,000 |
| Net earnings.... | 21,705 | 22,711 | Dividends..... | 4,000 |
| Other income..... | 6,131 | 6,751 | Balance..... | df. 4,703 |
| Taxes..... | 4,540 | 3,791 | Total sur. June 30. | 11,177 |
| | | | | 15,881 |

ROAD—In December, 1895, said to operate 17-26 miles of track on 11 miles of street.

OFFICERS—President, Chas. B. Gaskill; Secretary and Treasurer, Chas. B. Hill, Buffalo, N. Y.

NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966;
 AND IN 1870 WAS 19,229.

NORFOLK STREET RAILROAD—ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company. Franchise is for fifty years from January, 1888, and does not give exclusive rights to operate street railways in the city.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-------|-----------|-------------|-----------|
| Stock, \$1,000,000..... | | | (1) | |
| Norfolk City 1st M., gold, } 1888 6g. J-J } \$125,000 Jan. 1, 1913 | | | | |
| \$1,000.....c } Int. at Mer. Trust Co., trustee, N. Y. City. | | | | |
| Suburban City Railway & } 1888 6 J-J } 75,000 1913 | | | | |
| Imp. 1st mortgage.....c } | | | | |
| Norfolk Street consol. mort., } 1895 5 (1) 1935 | | | | |
| \$1,000,000..... | | | | |

Safe Deposit & Trust Co. of Baltimore is trustee of consol. mortgage.
 ROAD—Owns 20 miles of track in City of Norfolk, Va., and extending to Lambert's Point, 2 miles from city limits. Rails 70 to 80 lb. girder.
 OFFICERS—President, M. A. Verner; Vice-President, Thos. Clyde; Secretary & Treasurer, H. C. Whitehead; General Manager, W. M. Rosborough. INDEX—V. 62, p. 186.

PORT NORFOLK ELECTRIC RAILWAY—ROAD, ETC.—Said to operate 3½ miles of track. President, W. H. Stewart; Treasurer, Gen. Manager and Purch. Agent, M. W. Mason.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from \$250,000 to \$1,000,000.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|--------------|-----------|
| Stock, \$1,000,000 (\$50)..... | | | \$500,000 | |
| 1st mort., \$500,000, gold } 1895 5 g. F-A } (1) Nov., 1945 | | | | |
| (\$1,000).....c } Int. at West End Tr. & S. D. Co., Phil., trustee. | | | | |

LATEST EARNINGS—Jan. 1 to April 30 (4 months), gross, \$15,273 in 1896; \$10,652 in 1895.

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, D. B. Shepp; Superintendent, J. H. Passmore. Office, Norristown, Pa. INDEX—V. 61, p. 795; V. 62, p. 279.

SCHUYLKILL VALLEY TRACTION SYSTEM—AMBLER ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Chartered June 18, 1894, to build an electric railway through the Borough of Ambler, over the Broad Axe Turnpike to Harmanville, connecting with the Conshohocken Railway. Stock \$50,000, par \$50.

SCHUYLKILL VALLEY TRACTION SYSTEM—CITIZENS' PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered in April, 1887, with no consideration for franchises, 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.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|---------------|-----------|
| Stock (\$80,000) \$50..... | | | \$80,000 f.p. | |
| 1st mort., \$80,000, gold. } 1895 5 g. F-A } 80,000 Feb. 1, 1925 | | | | |
| Unfunded debt July 1, '95. | | | 5,000 | |

The mortgage of 1895 was made to pay floating debt incurred in changing from horse to electric power. Trustee is the Norristown Title Trust & Safe Deposit Co.

ROAD—Owns 6 miles of main and 2½ miles of side track of 5 ft. 2½ in. gauge. Rails 66 lb. girder, 60 lb. T.

SCHUYLKILL VALLEY TRACTION SYSTEM—CONSHOHOCKEN RAILWAY—

ORGANIZATION—Company was chartered in January, 1893, to run from Norristown to Conshohocken, through the borough of Conshohocken, and then on to connect with the trolley system of Philadelphia. It possesses for a consideration perpetual exclusive franchise in the Borough of Conshohocken, with no paving required and no right of interrupting traffic reserved to borough. In February, 1895, the part from Norristown to and through Conshohocken had been completed. The road was opened in January, 1895. The Schuylkill Valley Traction Company guarantees the principal and interest on its bonds.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outs'd'g. | Maturity. |
|---|--------|-------|-----------|-----------|-----------|
| Stock (\$250,000)..... | | | | \$145,000 | |
| 1st M., \$250,000, g. } 1894 5g. J-J } 100,000 July 1, 1924 | | | | | |
| (\$150,000 bds. can- } Subject to call at 105 July 1, 1904. | | | | | |
| celed by trustee.) | | | | | |

Interest is payable at the office of the Norristown Title Trust Company, the mortgage trustee.

ROAD—Owns 5½ miles of track of 5 ft. 2½ in. gauge. Rails 60 lb. T and 66 lb. girder.

SCHUYLKILL VALLEY TRACTION SYSTEM—MONTGOMERY COUNTY PASSENGER RAILWAY.

ORGANIZATION—Road opened in 1894.
 Stock, \$150,000.....\$150,000 f. p.
 1st M., \$150,000, 6 J-J 15,000 of 5 ft. 2½ in. gauge. Rails 45 lb. girder. (Due 1924.)

SCHUYLKILL VALLEY TRACTION SYSTEM—NORRISTOWN PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1884, with no consideration for franchises, no paving required, and no right of interrupting traffic reserved to borough. Opened to traffic April 11, 1885, and equipped with electric apparatus in 1893.

| STOCK, par \$50..... | ROAD—Owns 4 miles of main and 2½ miles of side track, of 5 ft. 2½ in. gauge. Rails 66 & 45 lb. girder. |
|------------------------------|--|
| \$75,000 f. p. | |
| 1st mort., 6 J-J..... 75,000 | |
| Dated 1893. Due 1923. | |

NORTH ADAMS, MASS.

POPULATION 1890 WAS 16,074; IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886. In June, 1895, the State Commissioners authorized a new issue of \$50,000 stock and

\$100,000 twenty-year 6 per cent bonds. These bonds will be used to provide for present issue of bonds, due 1906, floating debt, and part of cost of Williamstown extension. To Sept. 30, 1895, none had been issued.

| STOCK, BONDS, ETC.— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|--------|-----------|-------------|-----------|
| Stock, par \$100..... | | | \$50,000 | |
| Bonds (par \$10)..... | 1886 6 | | 50,000 | 1906 |
| Bonds for \$100,000..... | 1895 6 | | See text. | 1915 |
| Unfunded debt Sept. 30, '95..... | | | 28,200 | |

ROAD—Owns 5.95 miles of main line track and ¼ mile of sidings, etc. Extension to Williamstown, 6 miles, was under construction in August, 1895.

EARNINGS—For year ending Sept. 30, 1895: Gross, \$30,785; net, \$7,768; interest, taxes, etc., \$4,485.

OFFICERS—President and Treasurer, C. Q. Richmond; General Manager, W. T. Nary.

NORTH ATTLEBOROUGH, MASS.

POPULATION 1890 WAS 6,727.

INTER-STATE CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION—Organized April 21, 1895. Successor to the Attleborough North Attleborough & Wrentham Street Ry. and the Inter-State Street Railway, which was sold in foreclosure in March, 1895. See V. 60, p. 606.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|-------|-----------|--------------|-----------|
| Stock, \$330,000, par \$100..... | | | \$330,000 | |
| Bonds auth., \$200,000..... | | | 200,000 | |

Stock and bonds had been authorized as above to Dec. 31, 1895, for purchase of subsidiary companies, etc.

ROAD—Owns 22.42 miles main line track and 1½ mile sidings etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. The combined population of these towns was in 1890 about 41,937.

EARNINGS—Month of July, 1895, gross, \$10,290; net, \$5,970, about ¾ of the system being in operation. September, 1895, gross, \$12,293; net, \$6,136. In December, 1895, gross \$8,936; net, \$1,432. Jan. 1 to April 30, 1896 (4 months), gross, \$34,742; net, \$2,667.

OFFICERS—President, M. J. Perry; Secretary and Treasurer, E. R. Price. Directors—M. J. Perry, E. R. Price, H. R. Barker, L. B. Goff, C. L. Watson and H. F. Barrows. Office, 144 Washington Street, No. Attleborough, Mass.—V. 60, p. 432, 606, 748.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION 1890 WAS 14,990; IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

| STOCK, BONDS, ETC.— | Date. | Interest. | Outstand'g. | Div'nds, etc. |
|----------------------------------|-------|-----------|----------------|---------------|
| Stock, \$300,000, par \$100..... | | | \$300,000 f.p. | Jan., 1896 |
| Bonds, not subject to call..... | | 5 | 25,000 | 1909 |

In year 1893-94 stock was increased from \$150,000 to \$225,000, and in order to build line to Easthampton, 5 miles, was afterwards increased to \$300,000.

Dividends—In year 1893-94 distributed \$12,000; in January, 1895, paid 5 per cent on \$225,000; in July, 1895, 5 p. c.; Jan., 1896, 5 p. c. ROAD—Owns 15.8 miles of main track and 1 mile sidings, etc.

LATEST EARNINGS—3 mos., } 1896....Gross, \$19,307; net, \$4,446.
 Jan. 1 to Mar. 31. } 1895....Gross, 12,997; net, 1,811.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|----------|----------|---------------------|----------|
| Gross..... | \$83,525 | \$50,089 | Bal. for div'nds.. | \$34,133 |
| Net..... | 37,286 | 21,186 | Dividends..... | 22,500 |
| Int'st, taxes, etc. | 3,153 | 2,374 | Bal. surp. for yr. | 11,633 |
| | | | Tot. sur. Sept. 30. | 19,967 |
| | | | | 11,032 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets. | Liabilities. |
|----------------------------|--------------|
| Construction..... | \$206,944 |
| Equipment..... | 77,688 |
| Other property..... | 74,386 |
| Cash and current assets. | 1,146 |
| Total assets..... | \$360,164 |
| Stock..... | \$300,000 |
| Funded debt..... | 25,000 |
| Bills payable, etc..... | 15,197 |
| Profit and loss, surplus.. | 19,967 |
| Total liabilities..... | \$360,164 |

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, N. D. Winter; General Manager, A. E. Smith.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956; AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in May, 1862.

Stock (\$500,000), \$25. \$50,000 f. p. ROAD—Operates 5½ miles of track on 3½ miles of road, connecting Norwalk, South Norwalk and Winnipauk
 1st mort., 6s, J&J, auth. \$200,000, issued \$110,000, due 1919.
 Subj. to call at 105 after July 1, '99.

Oct., 1895, bills payable, \$6,000; EARNINGS—Year ending Sept. 30, 1895, gross, \$53,338; net, \$12,670 interest, \$6,301; taxes, \$1,260; dividend (6 p. c) \$3,000.

OFFICERS—President, E. J. Hill; Vice President, John A. Osborn; Secretary, Treasurer, Gen. Manager and Purchasing Agt, W. F. Acton;

NORWALK TRAMWAY—

ORGANIZATION—Incorporated May 6, 1889. Charter said to be perpetual.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-------|------------|-------------|-------------------------|
| Stock (\$10) \$50,000..... | | See below. | \$180,000 | |
| 1st mort., \$20,000 p. m. } 1893 5 g. M-S } 200,000 Sept. 1, 1923 | | | | |
| gold, \$1,000.....c } Interest at Atlantic Tr. Co., trustee, N. Y. City. | | | | |
| | | | | Subject to call at 104. |

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to \$20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment.
 Dividends—From July, 1893, to July, 1895, dividends of 2 per cent yearly paid J & J.

ROAD—Owns and operates from City of Norwalk to South Norwalk and also to the excursion grounds at Roton Point on Long Island Sound, to Gregory's Point and to Five Mile River, a total trackage, with sidings, of 10.02 miles. Road laid with 48 and 58 and 70 lb. T rails. It is intended to build to Westport, 4 miles; Darien, 5 miles, etc.

EARNINGS—For the year ending Sept. 30, 1895, gross, \$43,315; net, \$13,457; interest, \$8,726; taxes (estimated), \$2,105; dividends, 3,130. Total surplus Sept. 30, 1895, \$10,698.

OFFICERS—Prest. C. A. Johnson; Vice-Prest., G. N. McKibbin; Sec. and Treas., G. W. Mansfield; Supt. and Purch. Agt., K. W. Mansfield.

NORWICH, CONN.

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

NORWICH STREET RAILWAY—A trolley road. ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—Miles. Date. Interest. Outstand'g Last dir., etc. Stock (\$600,000 au- J-J \$250,000 Jan. 1, '96, 2 1/2 p.c. thorized—\$100 } Dividends at Am. Loan & Trust Co., Boston. 1st mort., \$350,000, } 12: 1893 5g. A-O \$265,000 Oct. 1, 1923. gold, \$1,000. } Interest at Am. Loan & Trust Boston October 1, 1895, bills payable, \$14,000.

Mortgage of 1893 is for \$350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 per cent of actual cost of such improvements and additions.

Dividends—In 1895 5 p. c.; in 1896, Jan., 2 1/2 p. c.

ROAD—Owns 12.46 miles of track, of which 11.915 miles main line and branches and .55 miles sidings. Rails T 35, 40, 45 and 48 lbs. to the yard.

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

| | Gross. | Net. | Int. & taxes. | Dividends. | Bal., surp. |
|-----------------------------|----------|----------|---------------|---------------|-------------|
| 1894-95..... | \$85,610 | \$31,550 | \$17,400 | (5) \$12,500 | \$1,650 |
| 1893-94..... | 80,069 | 29,376 | 17,035 | (2 1/2) 6,250 | 6,091 |
| Total surplus Oct. 1, 1895, | | | | | \$17,741. |

OFFICERS—President, Winthrop Coffin; Secretary, General Manager and Purchasing Agent, E. P. Shaw, Jr.; Treasurer, W. A. Tucker.

OAKLAND, CAL.

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555; AND IN 1870 WAS 10,500.

CENTRAL AVENUE RAILWAY—A trolley road ORGANIZATION.—Chartered in 1891 for 50 years.

STOCK & BONDS—Mls. Date. Interest. Outstand'g. Matur'y. Stock..... 5,190 shs. \$120,000 1922 1st M., g., \$1,000..... (5 1/4 1892 6g M-N } Interest is payable at California Tr. Co., Trustee, San Francisco, Cal. L'ns & bills payable May 1..... 1895 \$25,000

ROAD—Operates 5 1/4 miles of track on 3 miles of street.

EARNINGS—From Oct. 1, 1893, to Sept. 30, 1894, (12 months) gross earnings were \$37,073; net about \$8,000; interest paid, \$1,852.

OFFICERS—President, W. F. Reek; Vice-President, A. H. Clough Secretary, W. F. Rudolph.

EAST OAKLAND STREET RAILWAY—A trolley road.

ROAD—Said to operate 6 miles of track. Receiver, J. C. Johnson.

HIGHLAND PARK & FRUIT VALE RAILROAD—A trolley road.

ROAD—Said to operate 10 1/2 miles of track on 6 miles of street. Receiver, F. J. Woodward.

OAKLAND CONSOLIDATED STREET RAILWAY—An electric road.

ORGANIZATION—Principal franchise dated Sept. 18, 1889, "grants the exclusive use of the prominent streets and avenues of Oakland and suburbs for a period of fifty years."

STOCK & BONDS—Date. Interest. Outstand'g Maturity, etc. Capital stock \$50..... \$1,000,000 1st mort. \$500,000 gold, } 1894 6g. P-A 361,000 Aug. 1, 1911 \$1,000..... } Trustee, California Safe Deposit & Trust Co. Stockholders are personally liable under the California State law or the debts of the corporation. The mortgage covers entire property; also all rights and franchises now owned or hereafter acquired.

ROAD consists of 25 miles of track, 40-pound steel T and girder rail.

ANNUAL REPORT—For years ending Dec. 31:

| | 1895. | 1894. | Other interest | 1895. | 1894. |
|--------------------|-----------|-----------|--------------------|---------|---------|
| Gross..... | \$117,491 | \$124,451 | | \$4,380 | \$4,671 |
| Other income..... | 7,994 | 4,900 | Taxes, etc..... | 3,786 | 2,365 |
| Net earnings..... | 31,370 | 33,530 | Other paym'ts..... | | 2,443 |
| Int. on bonds..... | 20,760 | 21,060 | Balance, surp..... | 2,444 | 2,390 |

OFFICERS—President, Frank M. Smith; Secretary and Superintendent, A. K. Grimm; Treasurer, California Safe Deposit & Trust Co.

OAKLAND RAILROAD—A cable and trolley road.

ROAD—Said to operate 16.2 miles of track. Supt., Geo. Y. Loring.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED—Principally a trolley road.

ORGANIZATION—A consolidation May 8, 1894, of the Oakland San Leandro & Haywards Electric Railway and the Twenty-third Avenue Electric Railway eos, the bonds of each being assumed. Annual meeting third Saturday in July.

STOCK & BONDS—Date. Interest. Outstanding. Maturity Stock (\$1,000,000 auth.) } Q-F } 8,000 shares. } } \$100..... } } \$22-62 1/2 pd. in. } } Oak. San Leandro & Hay. } 1892 6g M-S } \$250,000 Mar 1, 1922 Ry. 1st M. gold \$1000 ea. } Interest is payable by check. 23d Ave. Ry. 1st mort. } 1893 6g M-S 15 } \$250,000 Mar. 1, 1923 gold, \$1,000 each..... } Interest is payable by check. Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—In January, 1895, there were no other bonds outstanding No additional bonds can be issued under the mortgages of 1892 and 1893, above described. Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

Dividends—From May 10, 1894 (the date of the consolidation) to January, 1895, quarterly dividends of 75 cents a share had been paid. Stock for \$200,000 was in the treasury on Jan. 10, 1895.

ROAD—Miles of track in February, 1895, 25; miles of road, 22. Miles of track operated with electricity, 22.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, A. L. Stone; Treasurer, C. E. Palmer. Office, Oakland, Cal.

PIEDMONT & MOUNTAIN VIEW RAILWAY—A cable, horse and electric road.

ORGANIZATION, ETC.—Incorporated March 25, 1895, to purchase and acquire all the rights, franchises and property of the Consolidated Piedmont Cable Co. Capital stock, \$1,000,000. Charles R. Bishop, E. A. Heron and J. R. Spring, of San Francisco, Cal., are interested.

ROAD—Said to operate 24 miles of track.

OGDENSBURG, N. Y.

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

OGDENSBURG STREET RAILWAY—Being equipped with trolley and expected to be completed by summer, 1896.

ORGANIZATION—Chartered Dec. 22, 1885. In June, 1895, stock was increased from \$70,000 to \$150,000 for construction and improvements. Owns about 8 miles of track laid with 48 lb. rails.

STOCK & BONDS—Date. Interest. Out-standing. Maturity. Stock, \$150,000..... 1895 \$150,000 Bonds..... 6 M-S 2 150,000 Sept. 2, 1925 Mortgage trustee, West End Trust Co., Philadelphia.

EARNINGS—From Sept. 1, 1895, to Mar. 31, 1896 (7 months), gross \$11,167.

OFFICERS—President, H. A. Sage, Ogdensburg, N. Y.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley; Treasurer, J. B. Reilly.

OLEAN, N. Y.

POPULATION 1890 WAS 7,358; IN 1880 WAS 3,036; AND IN 1870 WAS 1,327.

OLEAN STREET RAILWAY—A horse and trolley road.

ORGANIZATION—Chartered March 1, 1880. The securities, road, earnings, etc., are as follows:

| | 1895. | 1894. |
|--|----------|----------|
| Stock, par \$100..... | \$15,000 | |
| 1st mortgage 6s, J.&J..... | 67,000 | |
| (Due May 1, 1923) | | |
| ROAD —Owns 5.54 miles of single track and .62 of sidings. | | |
| OFFICERS —Pres., John Fobes; Sec. and Treas., G. H. Strong. | | |
| EARNINGS —For year ending June 30 earnings were: | | |
| Gross..... | \$28,184 | \$25,928 |
| Net..... | 10,414 | 7,122 |
| Interest & taxes..... | 6,391 | 4,705 |
| Balance, surplus..... | 4,023 | 2,417 |
| Total surplus.... | 19,360 | 15,337 |

OLYMPIA, WASH.

POPULATION 1890 WAS 4,698; IN 1880 WAS 1,232.

OLYMPIA LIGHT & POWER CO.—A trolley road. Operates 4 miles of road. In September, 1895, the American Loan & Trust Co., trustee of the \$250,000 mortgage, brought suit for foreclosure, interest being in default. Bonds for \$150,000 were outstanding. Receivers are H. Stevens and A. A. Phillips.—V. 61, p. 517.

OMAHA, NEB.

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,033.

DUNDEE PLACE CAR LINE—An electric road. ROAD, ETC.—Operates 1 1/2 miles of track. President, R. W. Patrick.

EAST OMAHA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but they will ultimately be extended to Council Bluffs.

STOCK & DEBT—Authorized capital \$1,000,000, par \$100; issued and outstanding, full paid, \$78,000. No bonds. Total indebtedness, May 7, 1895, \$15,750.

Dividends of 6 per cent paid January, 1894, and January, 1895.

ROAD—Operates 5 1/2 miles of single track on 3 1/2 miles of street. Gauge 4 feet 8 1/2 inches. Rails 40 lb. T and 45 lb. girder.

EARNINGS—From April 18, 1893, to Jan. 1, 1895, were as follows:

| | | | |
|------------|----------|-----------------------|---------|
| Gross..... | \$37,783 | Dividends..... | \$9,210 |
| Net..... | 10,871 | Surplus earnings..... | 1,661 |

OFFICERS—President, Arthur S. Potter; Vice-President, Dudley Smith; Treasurer, H. W. Yates; Secretary, John R. Webster.

LAKE MANAWA RAILWAY—A steam road. ORGANIZATION—Said to operate 5 miles of track. In August, 1895, application for a receiver was made. President and General Manager, F. C. Reed.—V. 61, p. 240.

OMAHA STREET RAILWAY—A trolley road. ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation

of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises and is authorized to use any motive power except steam.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------|------------------|-------------------|--------------|-------------|
| Stock (\$100)..... | M. - N. | \$5,000,000 l. p. | | |
| Omaha Horse RR..... | 1st 6 J. - J. | | 500,000 | July, 1896 |
| Om. St. Ry. 1st consol. | | | | |
| M., \$2,500,000, gold.... | 1889 5g. M. - N. | | 1,750,000 | May 1, 1914 |

† This is the date after which the 6 per cents can be called for payment.

Interest on both loans is payable at the Farmers' Loan & Trust Co., N. Y. City. Sufficient consols are reserved to retire the first 6s.

ROAD—Operates 95 miles of track.
 Weight of rail (T and girder) 45 lbs., 58½ lbs.; number of cars, 270.
EARNINGS—From Dec. 1, 1894, to Nov. 30, 1895, 1 year, gross \$596,949; net \$228,767; interest on bonds, \$125,029; balance, sur., \$103,738.
OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Secretary, D. H. Goodrich; General Manager, W. A. Smith; General Supt. and Purchasing Agent, F. A. Tucker.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

ORGANIZATION—The Union Pacific Railway Co. in 1888 sold its interest in the Council Bluffs St. Ry. Co. to this company.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|------------|--------------|---------------|
| Stock..... | | | (1) | |
| 1st mort. (see below) } gold, \$1,000, sink- } Subject to call at 110 in 1899. | 1888. | 6 g. J - J | \$400,000 | Jan. 1, 1908. |
| ing fund.....c* } Int. at Mercantile Trust Co. (trustee), N. Y. City. | | | | |
| Council Bluffs St. Ry. } 1st M. \$250,000 gold } Subject to call at 106 in 1899. | 1889. | 5 g. J - J | \$250,000 | July 1, 1909. |
| 1st M. \$250,000 gold } \$1,000 guar. p. & i. } Interest at Mercantile Trust Co., trustee, New (end.) sinking fund c* } York City. | | | | |

ROAD—Said to operate 20 miles of track.
Bonds—The first mortgage of 1888 is in the first place for \$500,000, \$100,000 being held in trust against accident to bridge, and additional bonds may be issued at \$25,000 per mile for road acquired and unencumbered. The sinking fund is \$20,000 yearly till January 1, 1899, and thereafter \$30,000.

OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; General Superintendent and Purchasing Agent, W. S. Dimmock.

ORANGE, N. J.

POPULATION 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,343.

ORANGE MOUNTAIN CABLE COMPANY—

ORGANIZATION—Road was sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for \$10,550.—V. 61, p. 662. In January, 1896, owned 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. For year 1895 gross earnings were \$4,373.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

SOUTH ORANGE & MAPLEWOOD STREET RY.—A trolley road.

ORGANIZATION—Organized in 1895. Between Orange and South Orange 1.6 miles; road is built through private property. It is said that cars will run at the rate of 30 miles an hour. Connects Orange Field Club grounds with business sections of the Oranges. Began operations October 1, 1895, power being furnished by the Suburban Traction Company. Stock issued \$100,000, paid in \$86,060; no debts reported; cost of road and equipment to Jan. 1, 1896, \$82,838.

ROAD—Orange to South Orange, 1.6 miles of road, 3.2 miles of track. Extensions proposed to Valley Road and Forest Street. President, Frank Brewer of South Orange.

SUBURBAN TRACTION.—Mostly a trolley road.

SALE—Foreclosure sale has been adjourned from time to time. Bondholders' committee consists of Charles M. Decker, George Spottiswoode, Dr. John L. Seward and Watson Whittlesey. In March, 1896, bondholders were offered by unknown parties \$300 for each \$1,000 bond.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|--------------|-----------|-------------|-------------|
| Stock, par \$100..... | | | | \$1,500,000 | |
| 1st mortgage..... | | | | 60,000 | |
| Con. M. \$1,500,000,c* } \$1,000, in default. } Trustee, Am. Loan & Trust Co., Boston. | 10 | 1893 5 J - D | | 800,000 | June 1, '23 |

January 1, 1896, the receiver reported outstanding first mortgage bonds, \$60,000; consols, \$477,000; other debts, \$50,000. The SUPPLEMENT is informed that consols for \$800,000 have been certified, so that it would appear \$323,000 are out as collateral for floating debt.

ROAD—In November, 1895, owned 10 miles of track on 7 miles of streets. Rails 80 girder 56-lb. T and 45-lb. chair.

EARNINGS—For years ending Dec. 31 earnings were:

| Earnings. | 1895. | 1894. | Expenditures. | 1895. | 1894. |
|---------------------|----------|----------|------------------|---------|---------|
| From passng'rs..... | \$50,000 | \$41,906 | Repairs..... | \$2,500 | \$1,402 |
| Other sources.... | 800 | 600 | Sup'intend.&man. | 46,000 | 41,535 |

OSWEGO, N. Y.

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117; AND IN 1870 WAS 20,910.

LAKE ONTARIO & RIVERSIDE RAILWAY.

—A trolley road.
ORGANIZATION—Formed in 1895 to consolidate Oswego Street Ry. and Fulton & Oswego Falls Street Ry. Consolidation perfected Mar. 12, 1896. Capital stock \$300,000 and first mortgage bonds \$300,000; the securities of old companies will be retired. Work on line to connect the two roads was progressing in May and it was expected to have the road in operation in July, 1896.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|----------------|-----------|-------------|---------------|
| Stock, \$300,000..... | | | (1) | |
| Oswego St. Ry. 1st M. g. s. f. } 2 p. c. yearly after '96. c* } Subject to call at 105 after Oct. 1, 1896 | 1891 6g. A - O | | 124,500 | Oct. 1, 1911 |
| Fulton & Oswego Falls mort. | | | \$15,000 | (1) |
| Lake Ontario & Riverside 1st mort., \$300,000, gold..... | 1896 6g. M - S | | 300,000 | Mar. 12, 1926 |

Trustee, Guaranty Trust Co., N. Y.
ROAD—Oswego Street Ry. owned 6 miles of track operated by Thomson-Houston system; Fulton & Oswego Falls, 1 mile; when connection between the roads is made (10½ miles) and extension built, company will have about 23 miles of railway. President, George N. Burt; Vice-President, N. N. Stranahan, Sec., Treas. and Gen. Man., F. H. Tidman.

OTTUMWA, IOWA.

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

OTTUMWA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Sept. 4, 1889. Street railway franchises expire in 1918; electric-light franchises, one in 1907, the other perpetual; steam heating perpetual. In April, 1896, J. H. Merritt was made receiver. Coupons due June, 1895, and since are in default.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-----------------|-----------|-------------|--------------|
| Stock (\$500,000 authorized). | | | \$300,000 | |
| 1st M., \$200,000 gold..... | 1892 6 g. J - D | | 200,000 | June 1, 1912 |
| S. f. not sub. to call \$1,000. c* } Ill. Tr. & Sav. Bank, trustee, Chicago. | | | | |

ROAD—In 1895 company operated 7½ miles of track in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. Also does municipal, commercial and residence electric lighting; supplies electric power for stationary motors, operating elevators, printing presses, etc.

Company also operates a system of steam heating, with 3½ miles of mains in the streets, utilizing exhaust steam and supplementing with live steam in severe cold weather as required.

OFFICERS—President and General Manager, W. R. Daum; Vice-President J. B. Sax; Secretary, George F. Hall; Treasurer, C. F. Blake.

OWENSBORO, KY.

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|--------------|-----------|----------------|--------------|
| Stock, \$50,000 (par \$50)..... | | | | \$50,000 f. p. | |
| 1st M., \$500 each..... | 8½ | 1888 6 J - J | | 25,000 | 1908 |
| 2d \$100,000 (\$500), cur. } 8½ 1894 6 J - J | | | | 75,000 | Jan. 1, 1917 |
| not subject to call..... | | | | | |

Interest at Louisville Banking Company, Interest at Louisville Trust Company.

Dividends—None to January, 1896, all surplus earnings having been used to extend the road.

Bonds—Of the \$100,000 second mortgage 6s \$25,000 are reserved for first mortgage when due.

ROAD—Owns 8½ miles of trolley track in Owensboro and suburbs.

OFFICERS—President, W. E. Whitely; Secretary, R. A. Miller; Treasurer, E. G. Buckner.

PADUCAH, KY.

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; AND IN 1870 WAS 6,866.

PADUCAH STREET RAILWAY—A trolley road

ORGANIZATION—Incorporated in 1876.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------------|--------------|-----------|--------------|--------------|
| Stock, par \$100..... | | | \$115,000 | |
| 1st mortgage \$100,000 gold. | 1890 6 J - J | | 100,000 | July 1, 1920 |
| Other indebtedness June, '94 | | | 25,581 | |

Interest is payable at the office of the trustee, Columbia Finance & Trust Co., Louisville, Ky.

Sinking fund commences April 1, 1895, \$600, and same every six months.

ROAD—Owns about 8 miles of track.

OFFICERS—President, Geo. C. Thompson; Vice-President, C. Dallam; Secretary and Treasurer, T. J. Flournoy; General Manager, A. S. Thompson; Purchasing Agent, D. B. Simon.

PAINESVILLE, OHIO.

POPULATION IN 1890 WAS 7,558; IN 1880 WAS 5,516; AND IN 1870 WAS 4,995.

PAINESVILLE FAIRPORT & RICHMOND STREET RAILWAY—A trolley road.

ORGANIZATION—It was the original plan to build 6¼ miles of track but now the intention is to combine this road with the Cleveland & Painesville Railway, recently chartered, and to have 24 miles of track in operation by July 1, 1896.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|--------|--------------|-----------|--------------|--------------|
| Stock, \$150,000, par \$100..... | | | | (1) | |
| 1st M., \$150,000, gold..... | | 1894 6 J - J | | \$150,000 | Jan. 1, 1919 |

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

ROAD—Was to have 5 miles of track in operation by Sept. 15, 1895.

OFFICERS—President and General Manager, I. K. Pierson; Vice-President, F. C. Moodey; Secretary and Treasurer, E. W. Rudder.

PASSAIC, N. J.

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRAC-

TION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired the Passaic & Newark Electric Ry. Arrangements to build a line to connect with Consolidated Traction of New Jersey at Newark, via Bloomfield, were about completed in May, 1896.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------|-------|-----------|---------------------|-----------|
| Stk., \$250,000 (par \$100) | | | 2,000 shs. pd. in } | |
| 1st M., \$210,000, \$500 | 1895 | 5 J-J | \$165,000 } | |
| Other debts Jan. 1, 1896 | | | 210,000 | (1) |
| Other debts Jan. 1, 1896 | | | 2,710 | |

Interest payable at Peoples' Bank & Trust Co., Passaic, trustee.

ROAD—Jan. 1, 1896, 4½ miles of track.

EARNINGS—Year 1895, gross, \$11,729; paid for repairs, \$760; for superintendence and management, \$7,620; balance of earnings, \$3,349.

OFFICERS—President, Bird W. Spencer; Secretary, James W. Clinton; Treasurer, Richard Morrell.

DIRECTORS—Bird W. Spencer, G. D. Bogart, Andrew McLean, Richard Morrell, Thomas H. Moore and W. C. Heppenheimer.—V. 61, p. 420.

PATERSON, N. J.

POPULATION 1890 was 78,347; in 1880 was 51,031;
AND IN 1870 was 33,579.

THE NEW JERSEY ELECTRIC RAILWAY.

—A trolley road, known as the "White Line"

ORGANIZATION—Incorporated in November, 1894, and embraces the Paterson Passaic & Rutherford Electric Railway and the Jersey City Hoboken & Rutherford Electric Railway. The P. P. & R. Jan. 1, 1896, had outstanding \$735,900 capital stock, understood to be owned by the N. J. Electric Ry., to which its property is leased. The J. C. H. & R. Jan. 1, 1896, owned 16½ miles of track, and all its \$450,000 capital stock was owned by the N. J. Electric Ry., which had "assumed and paid all its debts."

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------|------------|-----------|-----------------------|-----------|
| Stock, \$3,500,000 (\$100) | | | | \$2,287,900 | |
| Mort., \$3,500,000, gold | 1894 | 5 g. text. | | 2,367,233 Nv. 1, 1944 | |
| Other debts Jan. 1, 1896 | | | | 328,766 | |

MORTGAGE—Trustee is the Mercantile Trust Company of N. Y. City.

Cost of road and equipment to Jan. 1, 1896, including Jersey City Hoboken & Rutherford and Paterson Passaic & Rutherford Electric railways, \$4,956,763.

INTEREST ADJUSTMENT—Interest is payable May 1 and Nov. 1. The November, 1895, coupons were paid ½ in cash and ½ in scrip, redeemable in cash or bonds, in six months. See V. 61, p. 871. The May 1896, interest it is said will be paid in bonds.

ROAD—A system of electric railway projected to run between Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles, of which 50 miles of track (on 30 miles of street) reported in operation in May, 1895. Jan. 1, 1896, to New Jersey State, J. C. H. & R. reported miles of track 16-7, and New Jersey Electric Ry. (including P. P. & R. Elec. Ry.) reported 17-3.

EARNINGS—For the year 1895 the passenger earnings on the 17 miles, "including P. P. & R. Elec. Ry., were \$104,466, and the expenditures for repairs" were \$14,069; and for "superintendence and maintenance" \$61,347, leaving a balance of \$29,050. For the same year the J. C. H. & R., with 16½ miles, had gross earnings from passengers \$50,098, its expenditures for repairs being \$7,137 and for superintendence and management \$25,548, leaving a balance of \$14,413. Total balance of earnings over payments named \$43,453.

OFFICERS (elected 1895)—President, John L. Heins; Vice-President and Treasurer, T. D. Jordan; Secretary, J. A. Scanlan. *Executive Committee*—James A. Morrill, William H. McIntyre, Thomas D. Jordan, John L. Heins.

INDEX—V. 61, p. 871.

PATERSON RAILWAY—An electric road.

ORGANIZATION—Incorporated 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 City.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|------------|-------------------|--------------|
| Stock (\$100) | | | \$1,250,000 l. p. | |
| Paterson Ry. 1st M. | 1888 | 6 J.-D. | \$200,000 | June 1, 1908 |
| Paterson City Ry. M. | 1890 | 6 F.-A. | 50,000 | Aug. 1, 1907 |
| Consol. M., gold, \$1,250,000 (\$1,000) | 1891 | 6 g. J.-D. | 1,000,000 | June 1, 1931 |
| 2d gen. mort., \$300,000 | 1894 | 6 A.-O. | 200,000 | Oct. 1, 1914 |
| Other debt Jan. 1, 1896 | | | \$82,220 | |

Total funded debt Jan. 1, 1896, was \$1,450,000; total cost of road, car houses, etc., \$2,662,354.

EARNINGS—4 months, 1896.....Gross, \$94,931; net, \$38,246
Jan. 1 to Apr. 30—1895.....Gross, 75,497; net, 24,810

EARNINGS—For years ending December 31 earnings have been:

| Years— | Gross. | Net. | Fixed Charges. | Bal., sur. |
|-----------|-----------|-----------|----------------|------------|
| 1895..... | \$298,688 | \$124,070 | \$97,264 | \$26,806 |
| 1894..... | 243,921 | 88,901 | 88,597 | 304 |

ROAD—In August, 1895, was operating 42 miles of track laid with 69 and 90 lb. girder rails, with a gauge of 4 ft. 8½ in. The road is equipped with Westinghouse and General Electric motors and has 90 cars and 20 other vehicles.

OFFICERS—President, G. A. Hobart; Vice-President, Wm. Barbour; Secretary, Albert A. Wilcox; Treasurer, A. H. Tuttle; Purchasing Agent, J. R. Anthony; Manager, M. R. McAdoo.—V. 62, p. 365.

PATERSON CENTRAL ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—The securities, road, earnings, etc., are as follows:

| | | |
|---|-----------------|--|
| Stock, par \$100..... | \$150,000 l. p. | EARNINGS—For year ending Dec. 31, 1895, earnings were: |
| Funded debt (used as collateral)..... | 44,000 | From passengers..... |
| Other debts..... | 24,695 | Other income..... |
| Cost road and equip..... | 171,070 | Payments— |
| ROAD—Owns 8 miles of single track, gauge 4 ft. 8½ in., laid with 47 and 58½-lb. g. rails, and has 18 cars; Westinghouse motors. | | Repairs..... |
| | | Superintendence and management..... |
| | | Track Jan., '95, 5½ m.; Jan., '96, 8. |

OFFICERS—President, T. H. Bakewell; Vice-President, Eugene Stevenson; Secretary, John R. Beam; Treasurer, A. H. Tuttle; Purchasing Agent, J. R. Anthony, Jr.

PEORIA, ILL.

POPULATION 1890 was 41,024; in 1880 was 29,259;
AND IN 1870 was 22,849.

CENTRAL RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 31, 1888. Charter amended in August, 1895, when Fort Clark Street Ry. was merged.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|----------|-----------|-------------|--------------|
| Stk \$750,000 (par, \$100) | | | | \$750,000 | |
| 1st M., \$750,000, gold, } Interest at N. Y. Security & Tr. Co., N. Y., trustee. | 1895 | 5 g. A&O | | 500,000 | Apr. 1, 1915 |
| (\$1,000)..... | | | | | |

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in August, 1895. V. 61, p. 793.

The old firsts for \$200,000 were called for payment at 105 on Dec. 22, 1895. ROAD—Owns 19 miles double-track and 3 miles single-track road; total, 41 miles of track.

EARNINGS—For 7 months from April 1 to October 31, 1895, on 41 miles, gross, \$177,885; net, \$76,532. For years ending March 31 earnings on 27 miles (not including Fort Clark Street Railway) were as follows: 1894-5 gross, \$201,051; net, \$84,665; in 1893-4 gross, \$174,581; net, \$51,285.

OFFICERS—President, Walter Barker; Secretary, J. N. Ward; Treasurer, E. Callender; General Manager and Purchasing Agent, J. Finley; Superintendent, P. Brady. INDEX—V. 61, p. 793, 966.

PHILADELPHIA, PA.

POPULATION 1890 was 1,046,964; in 1880 was 847,170
AND IN 1870 was 674,022.

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Lombard & South Street cars of the Electric Traction system.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------|-------|-----------|--------------|--|
| Stock, \$500,000 auth. | | | \$300,000 | |
| 1st mortgage..... | 1893 | 6 J-J | 64,000 | July 1, 1913 |
| | | | | Interest at Independence Nat. Bank, Phila. |

ROAD—In February, 1896, owned 10 miles of trolley track. Rails 80-lb. T and girder.

OFFICERS—President, J. S. Austin; Vice-President, E. V. Kane; Secretary, Samuel Haigh; Treasurer, W. H. Sayen.

ELECTRIC TRACTION (PHILADELPHIA)—

ORGANIZATION—Incorporated May 8, 1893, and acquired various lines in the city, including those indicated below. In 1895 the Union Traction Co. purchased practically all the shares of the Electric Traction Company at the rate of \$85 per share for each share on which \$50 had been paid and \$70 per share for each share on which \$30 had been paid, issuing therefor its trust certificates. See V. 61, p. 197, and also "Union Traction," this SUPPLEMENT.

| STOCK— | Par. | Dividends. | Issued. | Outstand'g. |
|----------------|------|------------|-------------|-------------|
| Capital stock. | \$50 | | \$8,750,000 | See above. |

ROAD—On June 30, 1895, operated 129 miles of track, of which 106 miles by electricity. Rail 90 lbs.

LATEST EARNINGS—For 3 months ending Sept. 30, 1895, gross, \$738,277; net, \$188,853.

ANNUAL REPORT—Report for year ending June 30, 1895, presented at stockholders meeting in October, 1895, showed results as follows:

| Years ending June 30— | 1895. | 1894. |
|-----------------------------------|-------------|-------------|
| Receipts from passengers..... | \$2,112,280 | \$1,773,679 |
| Other income from operations..... | 39,573 | 126,927 |
| Total..... | \$2,151,853 | \$1,900,606 |
| Receipts from other sources..... | 208,711 | |

Construction.....
 | \$2,016,723 |

Cost of maintenance and operation.....
 \$1,082,383 | |

Taxes, licenses and rentals.....
 990,393 | |

Bills and accounts payable.....
 57,459 | |

Excess of receipts.....
 \$230,329 | |

—V. 60, p. 711, 748, 1104; V. 61, p. 152, 197, 469, 663, 795.

ELECTRIC TRACTION SYSTEM—CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years for the following guaranteed dividends per share per annum; 1st year, \$11 50; 2d, \$12; 3d & 4th, \$12 50; 5th & 6th, \$13; 7th and thereafter, \$14. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
|-------------------------|--------|-------|-----------|-------------|-----------------|
| Stock \$500,000 (\$50). | 11 | | Q-J | See text. | Apr. 1896 |

Paid in \$192,500; \$20 per share on 8,500 shares and \$16 per share on 1,500 shares. Road extends from Columbia Avenue to Millin St.

ELECTRIC TRACTION SYSTEM—FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Absorbed the Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co.

for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

| 1st | 2d | 3d | 4th | 5th | 6th | 7th | 8th | 9th | 10th & after. |
|--|------|------|------|------|------|------|------|------|---------------|
| \$12 | \$15 | \$13 | \$13 | \$15 | \$14 | \$14 | \$15 | \$16 | \$17 |
| STOCK & BONDS— Miles. Date. Interest. <i>Outstand'g.</i> <i>Last div., etc.</i> Stock, par \$50..... 45 Q-J \$1,875,000 Apr., 1896 Lombard & So. St. Pass. M., (\$500 & \$1,000) c } 10 1881 5x J-D 150,000 Dec. 1, 1901 Mortgage..... c } 7 A-O 6,400 Apr. 1, 1906 West End Pass'gr Ry., } 9 1875 7 A-O 132,100 Oct. 1, 1905 M. (\$100 & \$500... c } Mortgage trustee, Phila. Trust S. D. & Ins. Co. | | | | | | | | | |

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.
 ROAD—Owns 45 miles of track, acquired as follows:

| | |
|--|-----------|
| Frankford & Southwark Passenger Railway..... | 20 miles. |
| Lombard & South Streets Passenger Railway..... | 19 miles. |
| Lehigh Avenue Railway..... | 6 miles. |

ELECTRIC TRACTION SYSTEM—SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Jan. 1, 1893, to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

| | | | | | | |
|--------|----------|------------|----------|---------|-------|-------------|
| 1893. | 1894-95. | 1896-97. | 1898-99. | 1900. | 1901. | 1902 & aft. |
| \$8 50 | \$9 | See below. | \$10 | \$10 50 | \$11 | \$12 |

Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 will be \$9 per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paving.—V. 62, p. 785.
 This lease was assumed by Electric Traction Co. July 1, 1893.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
|--|--------|-------|-----------|-------------------|-----------------|
| Stock issued, 21,204 shares; par \$50..... | 37 | ..... | Q-J | \$771,076 pd. in. | Apr., 1896 |

OFFICERS—President, Horace T. Potts; Secretary and Treasurer, Charles D. Marlack.—V. 62, p. 785.

FAIRMOUNT PARK TRANSPORTATION COMPANY—

ORGANIZATION—Formed in 1896. Franchise runs till July 24, 1939, and gives right to operate a railway in Fairmount Park.

STOCK—Capital stock is \$2,000,000; par \$50. There are "no bonds of any kind."—V. 62, p. 778.

ROAD—The road is to run through West Park and East Park, about 7 miles of line, and is to cross the Schuylkill River on a steel bridge. Construction began in May, 1896.

OFFICERS—President, George S. Gandy; Secretary and Treasurer, Ellsworth H. Hulst. DIRECTORS—George S. Gandy, James Rawle, Albert L. Register, F. S. Dickson, J. H. W. Chestnut, John W. Henderson, all of Philadelphia; A. R. Kuser, Trenton, N. J.—V. 62, p. 778.

HESTONVILLE MANTUA & FAIRMOUNT PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual. Operates from 52d Street and Lancaster Avenue over Arch, Race and Vine streets, etc. Commenced to operate with trolley in December, 1894. On May 6, 1895, the Fairmount Park & Haddington Passenger Railway was leased for 999 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last div., etc. |
|---------------------------------------|------------|-----------|--------------|-----------------|
| Common stock, par \$50.... | ..... | ..... | \$1,966,100 | ..... |
| Preferred stock, par \$50.. | 6 J-J | ..... | 533,900 i.p. | Jan. 25, 1896 |
| Fairmount Pass Ry. 1st.... | 1861 6 J-J | ..... | 124,500 | Jan. 1, 1901 |
| Hest. Man. & F. 2d M. ex | 1882 6 M-S | ..... | 75,000 | Mar. 1, 1902 |
| Consol. M., \$1,250,000 } 1894 5g M-N | ..... | ..... | 1,050,500 | May 1, 1924 |

g., \$500 & \$1,000. c & Trustee, Girard Life Ins. An. & Tr. Co.
 Interest is payable in Philadelphia. x Free of tax.
 Dividends—On preferred in 1895, 6 per cent; in 1896, Jan., 3 per ct.
 Consolidated mortgage for \$1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

ROAD—June 30, 1895, road owned 17.83 miles of track in Philadelphia; leased and operated 6.25 miles; total, 24.08 miles. Rail in main track 90 lbs. Trolley cars began regular trips on Race and Vine streets Jan. 28, 1895.

LATEST EARNINGS.—For year ending Dec. 31, 1895, gross earnings \$523,212; net, \$207,450.

ANNUAL REPORT—Report to the State of Pennsylvania for year ending June 30, 1895, was in V. 61, p. 469, showing earnings as follows:

| | 1895. | 1894. | 1895. | 1894. |
|-----------------|-----------|-----------|----------------|----------|
| Gross receipts. | \$373,690 | \$302,684 | Interest..... | \$41,520 |
| Operating exps. | 268,566 | 222,494 | Dividends..... | 16,017 |
| Net earns... | \$105,134 | \$80,190 | Taxes..... | 24,113 |

The passengers carried in 1894-95 numbered 7,560,094, contrasting with 6,043,230 in 1893-94.

GENERAL BALANCE SHEET JUNE 30, 1895.

| Assets. | Liabilities. |
|----------------------|-------------------------------|
| Construction..... | Capital stock..... |
| Equipment..... | Bonds..... |
| Real estate..... | Ground rents & mortgages..... |
| Sundry accounts..... | Profit and loss..... |
| Cash..... | |
| Total..... | Total..... |

OFFICERS—President, Isaac Blum; Vice-President, Simon J. Martin; Secretary and Treasurer, W. R. Benson. Office, 4,300 Lancaster Ave.—V. 60, p. 835; V. 61, p. 469; V. 62, p. 779.

HESTONVILLE MANTUA & FAIRMOUNT SYSTEM—FAIRMOUNT PARK & HADDINGTON PASSENGER RAILWAY—A trolley road.

Stock, \$300,000; par \$50, full paid \$300,000
 In May, 1896, no funded or floating debt.
 Advanced by the Hestonville company to equip the road. It is re-payable at expiration of lease.
 Leased May 6, 1895, for 999 years to Hestonville Mantua & Fairmount Passenger Ry. Annual rental 6 per cent on stock, payable February and August.

HOLMESBURG TACONY & FRANKFORD ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1890.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|-------|-----------|-------------|------------|
| 1st mort., \$400,000, gold, \$1,000..... | 1895 | 5g. M-N | \$350,000 | May, 1925. |

Trustee, West Phila. Title & Trust Co.

BONDS—The bonds cannot be redeemed before maturity.

ROAD—This line is entirely within the city limits of Philadelphia commencing in the most populous section of Frankford and running over the Frankford & Bristol Turnpike and Tacony Street to Torresdale, 7 miles, returning by same route with cross lines passing through Bridesburg, Wissinoming, Tacony, Holmesburg and Collegeville. Total mileage, including switches, etc., is 17 miles; entire road was in operation in January, 1896. It is intended to double-track the Bristol Pike line in 1896.

The company has entered into a traffic arrangement with the Electric Traction Company, which gives it the right to transfer over the lines of the Electric Traction Company's system.

OFFICERS—President, H. A. Mullen.—V. 60, p. 967.

PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry. nearly the entire capital stock of which it purchased. In October, 1895, the Union Traction Company acquired practically all the shares of the People's Traction Company at \$76 per share, issuing therefor its trust certificates. (See "Union Traction" Co., this SUPPLEMENT.)

| STOCK, ETC.— | Date. | Dividends. | Issued. | Maturity. |
|--------------------------------------|-------|------------|-------------------|-----------|
| Capital stock \$30 } (See text.) | | | { 200,000 shs. } | ..... |
| Trust certs., gold, 1893 } 4 g. F-A. | | | { \$30 paid in. } | ..... |

not subject to call, \$1,000 } Interest, tax free, payable at Penn. Co. for Insurance on Lives, etc., trustee.
 Trust certificates are secured by pledge of People's Passenger Ry. stock. Sinking fund \$25,000 yearly.

LATEST EARNINGS.—January 1 to Sept. 30, 1895, 9 months, gross, \$1,533,588, against \$885,847 in 1894.—V. 61, p. 152, 197, 469, 569, 663, 795.

PEOPLE'S TRACTION SYSTEM—GERMANTOWN PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock to receive dividends as follows: 1894, \$4 50 1895, \$4 75; 1896, \$5; 1897, and thereafter \$5 25.

| STOCK & BONDS— | Miles. | Date. | Int'lt. | Outs'd'g. | Last Div., etc. |
|--|--------|------------|---------|-----------|-----------------|
| Stock, par, \$50..... | | | Q-J | See text. | Apr. 7, 1896 |
| Fairm't Pk. & Del. River Pass. Ry. M. (\$500)..... | | 1864 5 J-D | ..... | \$67,500 | June 1, 1904 |
| Germant'n Pass. Ry } M. (\$1,000)..... | | 1879 5 A-O | ..... | 160,000 | Oct. 1, 1899 |

Interest on both loans at Guarantee Trust & Safe Deposit Co.
 Stock—Paid in \$572,800; \$15 per share on 20,000 shares and \$35 per share on 10,000 shares.

ROAD—Owns 31 miles of track.

PEOPLE'S TRACTION SYSTEM—GREEN & COATES STREETS PHILA. PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of \$60,000, interest on bonds, and expense of management.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
|-----------------------|--------|----------------|-----------|------------------|-----------------|
| Stock, par \$50.... | | | \$6 Q J | { 10,000 shs. } | Apr. 7, 1896 |
| 1st M. (\$1,000)..... | | 1878 6x J-J-15 | ..... | { \$15 pd. in. } | July 15, '98 |

x Free from tax. } Interest and dividends are paid at Real Estate Title Insurance & Trust Company.
 Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company
 ROAD—Owns 7 miles of road.

PEOPLE'S TRACTION SYSTEM—PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Of the capital stock the People's Traction in July, 1893, owned 55,407 shares of common and 22,950 of preferred.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---|---------------|-----------|-----------------|-----------------|
| Common stock \$25.... | ..... | Text. | { 60,000 shs. } | ..... |
| Preferred stock \$25.. | ..... | Text. | { \$740,000 } | ..... |
| 1st mortgage..... | 1875 7 J-J-15 | ..... | { 30,000 shs. } | ..... |
| 2d mortgage..... | 1881 5 J-J-15 | ..... | { \$277,402 } | ..... |
| Con. M \$1,125,000... } | 1882 5 M-S. | ..... | 219,000 | Jan. 15, 1905 |
| \$1,000 c&r } Trustee Guaranty Trust & Safe Deposit Co. | ..... | ..... | 285,000 | July 15, 1911 |
|  | ..... | ..... | 246,000 | Mar. 1, 1912 |

* Free of tax. † Amount shown by balance sheet.
 Interest on the first mortgage 5s and 7s is payable at the office of the Real Estate Title & Trust Co.

ROAD—Company operates 79.43 miles of track, of which 6.4 miles owned and 73.03 miles leased and operated.

ANNUAL REPORT—Report to State of Pennsylvania for year ending June 30, 1895, was in V. 61, p. 469, showing results as follows:

| Year ending June 30— | 1895. | 1894. | 1893. |
|---------------------------------|-------------|-------------|-------------|
| Receipts from passengers.... | \$1,647,776 | \$1,014,585 | \$1,167,980 |
| Receipts from other sources.... | 12,900 | 29,574 | 45,173 |
| Total receipts..... | \$1,660,676 | \$1,044,159 | \$1,213,153 |

The payments for the late fiscal year aggregate \$1,390,403. This sum includes dividends aggregating \$207,500, leaving a balance for the year of \$270,270.—V. 61, p. 469.

PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa., which it held either by lease or ownership of securities, not in fee. Under

the lease to the Union Traction Company dated October 1, 1895, all its leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—UNION TRACTION—In August, 1895, the boards of directors of the Philadelphia Traction, People's Traction and Electric Traction companies all formally approved the plan for uniting their interests. The Philadelphia Traction stockholders on September 26 voted to lease their system to the Union Traction Company for 999 years. The lease provides for dividends of \$4 (8 per cent) per annum on each \$50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock to the amount of 77 per cent of their holdings. See V. 61, p. 197, and also "Union Traction" Co., this SUPPLEMENT.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div. &c.*
 Capital stock (par \$50)..... 8 A-O. \$20,000,000 Apl. 1, 1896
 Col. trust gold bonds } 1887 4 g. F-A-15 1,053,000 Aug. 15, 1917
 Sub. to call at 105c } Interest, free of tax, payable at People's Bank.

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally \$1,300,000, reduced to present figure of sinking fund drawings at 105. These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.

DIVIDENDS—1885, '86, '87, '88, '89, '90, '91, '92, '93, '94, '95, '96, Per cent { 2 3 6 5 4 6 6 6 8 (b) below
 In June, 1895, 4 per cent. Under the lease to Union Traction dividends of 8 per cent, payable 4 per cent each April and October, are guaranteed. V. 61, p. 663.

STOCK—In June, 1894, stock had been raised to \$10,000,000, and in July, 1894, \$5,000,000 additional was taken by stockholders at par. In 1895, an additional 100,000 shares of stock (par \$50 each) were sold at par, making total issued, full paid, \$20,000,000.—V. 60, p. 523. The total authorized stock is \$30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways":

| Miles. | | Miles. | |
|------------------------------|-------|---------------------------------|--------|
| Union Passenger Ry..... | 52.0 | Phila. City Pass. Ry..... | 9.45 |
| West Phila. Pass. Ry..... | 27.25 | 17th & 19th Streets..... | 8.84 |
| Ridge Ave. Pass. Ry..... | 15.45 | 22d & Allegheny..... | 8.25 |
| Phila. & Darby Pass. Ry..... | 14.80 | Morris & Tasker..... | 7.30 |
| 13th & 15th Streets..... | 13.10 | Catharine & Bainbridge sta..... | 5.10 |
| Phila. & Gray's Ferry..... | 10.20 | Other lines..... | 18.86 |
| Continental Pass. Ry..... | 9.80 | | |
| Empire Pass. Ry..... | 9.80 | Total of all..... | 210.00 |

ANNUAL REPORT—Report for year ending June 30, 1895, with balance sheet, was in V. 61, p. 151, and showed the following earnings:

| Year ending June 30— | 1895. | 1894. | 1893. |
|-------------------------|-------------|-------------|-------------|
| Miles of track..... | 203 | 181 | 134 |
| Receipts..... | \$5,662,051 | \$5,194,991 | \$4,986,838 |
| Operating expenses..... | 4,660,842 | 3,415,516 | 3,310,498 |
| Rentals..... | | 1,286,901 | 1,283,590 |
| Balance..... | \$4,660,842 | \$4,702,417 | \$4,594,088 |
| Dividends..... | \$1,001,209 | \$492,574 | \$392,749 |
| Dividends..... | \$1,000,000 | \$490,000 | \$390,000 |

OFFICERS—November, 1894, the following were elected: Directors—P. A. B. Widener, William L. Elkins, Thomas Dolan, James McManes, Joseph B. Altemus, George W. Elkins. Officers—P. A. B. Widener, President; William L. Elkins, First Vice-President; George D. Widener, Second Vice-President, and D. W. Dickson, Secy. & Treas.

INDEX—V. 60, p. 178, 523; V. 61, p. 151, 152, 197, 569, 663.

PHILADELPHIA TRACTION SYSTEM—CATHARINE & BAINBRIDGE STREETS RAILWAY—A trolley road. ORGANIZATION—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, by which assigned Oct. 1, 1895, to the Union Traction Company.

STOCK & BONDS—*Miles. Date. Interest. Outst'd'g. Last div., etc.*
 Stock, par \$50..... \$150,000
 1st M. \$150,000 (\$1,000) c..... 1890 5 x A-O 150,000 Apr. 1, 1920
 Open acct. July 1, 1895..... 484,698

Interest at People's B'k; trustee, Penn. Co. for Insurance of Lives, etc. Dividends—Dividend of 6 pr. et paid for year ending June 30, 1893.

ROAD—The road aggregates 5-10 miles of track.

PHILADELPHIA TRACTION SYSTEM—CONTINENTAL PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses, and assigned to Philadelphia Traction Company June 30, 1884, by which transferred to Union Traction Company October 1, 1895. Stocks owned, per balance sheet July 1, 1895, \$800,000.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div., etc.*
 Stock, par \$50..... \$6 J-J { 20,000 shs. } Jan., 1896
 1st mortgage, (\$500) f..... 1879 6% J-J { \$29 paid in. } \$330,000 July 1, 1909
 and \$1,000)..... c. } Interest at People's Bank.

Subject to drawings of \$20,000 per annum. Trustee, Land Title & Trust Co.

ROAD—Owns 9-80 miles of track. See V. 61, p. 793.

PHILADELPHIA TRACTION SYSTEM—EMPIRE PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 10, 1869. Leased Dec. 26, 1878, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock [then held by the Union Passenger Railway Co. as trustee and lessee], by lease of Philadelphia Traction to the Union Traction Co.

STOCK & BONDS—*Miles. Date. Interest. Outst'n'g. Last div., etc.*
 Stock, par \$50..... \$600,000
 1st M., \$300,000 (500) c. } 1870 7 J-J 200,000 July, 1900
 { Interest at People's Bank, Philadelphia, Pa.

Profit and loss, surplus, July 1, 1895, \$217,456.

ROAD—Owns 9-8 miles of track.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA CITY PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, \$2,500 per year for organization and dividend of \$7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div., etc.*
 Stock, par \$50..... \$7 1/2 J-J { 20,000 shs. } Jan., 1896
 1st M. (\$500) ext'd. c. 1861 5% J-J { \$23 75 paid } \$200,000 Jan. 1, 1910
 Debentures (\$500 & }
 \$1,000)..... r } 5% M-S 100,000

ROAD—Owns 9-45 miles of track.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA & DARBY RAILWAY—A trolley road.

ORGANIZATION—Incorporated May 2, 1881. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for \$8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div., etc.*
 Stock, par \$50..... \$2 J-J { 200,000 shs. } Jan., 1896
 1st mortgage..... c } Interest at People's Bank, Philadelphia, Pa. 4 M-N 100,000 May 1, 1927

ROAD—Owns 14-80 miles track.

PHILADELPHIA TRACTION SYSTEM—PHILADEL & GRAY'S FERRY PASS. RAILWAY—A trolley road.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Lease transferred to Union Traction Company October 1, 1895.

STOCK & BONDS—*Mls. Date. Int. Outstand'g. Last Div., etc.*
 Stock, par \$50..... \$3 1/2 J-J { 12,350 shs. } Jan., 1896
 Dividends at Real Estate Title Insurance & Trust Company. \$25 paid.

ROAD—Owns 10-20 miles of track.

PHILADELPHIA TRACTION SYSTEM—RIDGE AVENUE PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of \$10 per share per annum to September, 1895, and \$12 per share thereafter. Lease transferred to Union Traction Company October 1, 1895.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div., etc.*
 Stock, \$750,000..... text. Q-J { 15,000 shs. } Apl. 1, 1896
 Par \$50..... } \$28 paid.

ROAD—Owns 15-25 miles of track.

PHILADELPHIA TRACTION SYSTEM—SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY.

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 3 per cent on 10,000 shares (of \$50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company.

STOCK & BONDS—*Mls. Date. Int. Outstand'g. Last Div., etc.*
 Stock, par \$50.... 3% J-J { 10,000 shs. } Jan., 1896.
 1st M. (\$500)..... c } 1876 5% J-J \$100,000 July 1, 1919
 Extended..... } Interest at People's Bank, Philadelphia, Pa.

ROAD—Owns 8-84 miles of track.

PHILADELPHIA TRACTION SYSTEM—THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road.

ORGANIZATION—Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, \$9 per share per annum; 1894 to Jan., 1897, \$10 per share; 1897 to Jan., 1900, \$11 per share, and from Jan., 1900, \$12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Last div., etc.*
 Stock, par \$50..... \$10 J-J { 20,000 shs. } See text.
 1st M. (\$500)..... c } 1876 7% A-O \$100,000 Oct. 1, 1903
 Consols (\$500,000) }
 guar. p. & l..... c } 1894 5% J-J \$400,000 Jan. 1, 1934
 Real estate mtgs..... 90,000

Dividend in July, 1895, 5 p. c.; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155.

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable "free of all national, State or municipal taxes."

ROAD—Owns 13-10 miles of track. V. 61, p. 1155.

PHILADELPHIA TRACTION SYSTEM—UNION PASSENGER RAILWAY—A cable and horse road.

ORGANIZATION—Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of \$285,000, or \$9 50 per share on stock, and interest, taxes, etc. Its lease of the Continental Company was assigned to the Philadelphia Traction Co. and by it, October 1, 1895, to the Union Traction Company. The Union Passenger Railway Co. October 1, 1895, was still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS—*Miles. Date. Interest. Outstanding. Last div., etc.*
 Stock, par \$50..... Text. { 30,000 shs. } Jan. 20, 1896
 Dividends paid at 423 Walnut St..... { \$30 paid in. }
 1st mortgage (\$100) 1881 5 x A-O \$500,000 Mar. 31, 1911
 and \$500)..... c } \$20,000 redeemable yearly.
 2d mortgage (\$100) 1884 5 x A-O 250,000 Mar. 31, 1910
 and \$500)..... c } Int. on both loans at People's Bank, Phila., Pa.

ROAD—Owns 52 miles of track.

PHILADELPHIA TRACTION SYSTEM—WEST PHILADELPHIA PASSENGER RAILWAY—Cable and horse.

ORGANIZATION—Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of \$150,000, or 20 per cent on stock, and interest, taxes, etc. Lease transferred Oct. 1, 1895, to Union Traction Co.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------|--------|-------|---|-------------|-----------------|
| Stock, par \$50. | | | \$10 J-J | \$750,000 | Jan., 1896 |
| 1st mort. (\$1,000) gold. | | 1876 | 6 A-O | 246,000 | April 1, 1906 |
| | | | Mort. trustee, Girard Life Ins. An. & Tr. Co., Phila. | | |
| | | 1886 | 5xM-N | 750,000 | May 1, 1926 |
| 2d mort. (\$1,000) c. | | | Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa. | | |
| | | | x Free from tax. | | |

Interest on both loans payable at People's Bank, Philadelphia, Pa.
ROAD—Owns 27.25 miles of track.

PHILADELPHIA & WEST CHESTER TRACTION—

ORGANIZATION—Chartered in 1895. This company will absorb the Delaware County & Philadelphia, Castle Rock & West Chester Passenger Railway Company, and will construct an electric line to West Chester. The Delaware County Road in May, 1895, was said to be building its line on the West Chester Turnpike towards Newtown Square at the rate of 2,000 feet a day.—V. 60, p. 837.

DIRECTORS (in January, 1896.)—J. N. M. Shimer, C. S. Hinchman, W. R. Wister, D. F. Shull, Rodman Wister, W. C. Alderson and W. S. Kimball.—V. 60, p. 837.

ROXBURY CHESTNUT HILL & NORRIS-TOWN RY.—A trolley road.

ORGANIZATION—Said to operate 16 miles. President, G. M. Brill.

UNION TRACTION.—A trolley road.

ORGANIZATION—Chartered September 13, 1895, and acquired practically all the shares of the Electric Traction and People's Traction Companies, in place of which it will issue in certain proportions its collateral trust certificates secured by the shares placed in trust. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 61, p. 663. These companies include all the leading street passenger railway lines within the city of Philadelphia, except those of the Hestonville Mantua & Fairmount Passenger Ry. Co. See terms of consolidation, etc., in statements for the constituent companies. See also CHRONICLE, V. 61, p. 152, 197, 283, 663.

| STOCK & BONDS— | Date. | Int. or Dividends. | Out-standing. | Maturity or last dividend. |
|--|-------|--|---------------|----------------------------|
| Stock, \$30,000,000, par \$50. | | | See text. | |
| Collateral trust certificates, gold (\$1,000) guar. by Union Tr. | 1895 | 4 g, A-O | See text. | red. aft. Oct. 1, '45 |
| | | Trustee, Pa. Co. for Ins. on Lives & Granting Annuities. | | |

STOCK—The stock authorized is \$30,000,000; par, \$50. The first instalment of \$5 per share was due the 31st of October, 1895, and a second instalment of \$5 per share was payable Mar. 2, 1896. V. 62, p. 321. It is not expected that any further immediate calls will be necessary. The privilege was given to the stockholders of the Philadelphia Traction Co., the Electric Traction Co. and the People's Traction Co. of subscribing to all the shares of the new company.

TRUST CERTIFICATES—The trust certificates are to be issued to pay for the shares of the Electric and People's Traction companies purchased, and are secured by a deposit in trust with the Pennsylvania Company for Insurances on Lives and Granting Annuities of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus purchased. The amount to be issued is estimated at \$29,735,000.

The capitalization of the Union Traction system and the fixed charges (estimated) for the first fiscal year ending September 30, 1896, will be:

| CAPITALIZATION. | | FIXED CHARGES. | |
|------------------------|---------------|--------------------------|-------------|
| Constituent Companies— | | Guaranteed rentals.. | \$2,135,000 |
| Capital stock | \$57,891,200 | Guaranteed interest. | 580,000 |
| Funded debt | 11,675,600 | Rent. Ph. Traction... | 1,600,000 |
| Union Traction Co— | | Interest, coll. tr. 4s.. | 1,189,400 |
| Capital stock | 30,000,000 | Taxes, all companies. | 600,000 |
| Collateral trust 4s... | 29,735,000 | | |
| | | | \$6,104,400 |
| Less stocks in trust.. | \$21,000,000 | Less rent. & int. rec.. | 215,000 |
| | | Total net charges.. | \$5,889,400 |
| Total net capital'n. | \$108,301,800 | | |

GENERAL FINANCES—On the two calls of \$5 each per share on the stock of the Union Traction Company, amounting to \$6,000,000, it is stated that about \$4,500,000 will be used for work now "in sight;" that is, for the building of road through Fairmount Park, with its bridge over the Schuylkill River, and for finishing work under way.

ROAD—In February, 1896, operated 420 miles of track.

EARNINGS—The companies now included in the new Union Traction Company report for the year ending June 30, 1895, gross earnings:

| | |
|---------------------|-------------|
| Philadelphia..... | \$5,459,868 |
| Electric..... | 2,112,279 |
| People's..... | 1,647,776 |
| Totals..... | \$9,219,923 |
| Other receipts..... | 254,656 |

Total receipts.....\$9,474,579
The receipts of the People's and Electric Traction companies have been turned over to the Union Company since October 1, 1895, and the Philadelphia Traction Company since the same date has credited its receipts to the Union Company.

OFFICERS—President, John Lowber Welsh; Secretary and Treasurer Charles O. Kruger.

DIRECTORS—John Lowber Welsh, Caleb S. Fox and William H. Sheldermardine, of the People's Traction Company; P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener and James McManes, of the Philadelphia Traction Company, and Jeremiah J. Sullivan, Alfred Smith and Alexander M. Fox, of the Electric Traction Company.—V. 61, p. 152, 197, 283, 431, 473, 518, 569, 663, 795, 1022; V. 62, p. 321.

PHILLIPSBURG, PA.

POPULATION 1890 WAS 3,245.

CLEARFIELD TRACTION.—A trolley road.

ORGANIZATION—Chartered in July, 1894. Franchise is perpetual and does not give exclusive right to operate street railways in Phillipsburg

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|--------|-------|--|-------------|------------------------|
| Stock, \$1,500,000, par \$100. | | | | \$1,500,000 | |
| 1st M. \$750,000 g., | | All. | 1894 6g. M-S | \$5,000 | Aug. '95 Sept. 1, 1924 |
| Not sub. to call. c. | | | Interest at Girard Life Ins. etc. Co., trustee, Phila. | | |

ROAD—It was the intention of the company to construct 15 to 20 miles of road. In November, 1895, about one-half mile had been built. Contract awarded to John A. Seely, of Complete Electric Construction Co., 121 Liberty Street, N. Y. City. Rails are to be 60 lb. T. The company controls by stock and lease the following corporations Phillipsburg & Hontzdale Passenger Railway; Phillipsburg & Suburban Electric Railway and the Hontzdale & Suburban Electric Railway.

OFFICERS—President, A. Markle; Secretary and Treasurer, E. S. Doud, both of Hazleton, Pa.

PIQUA, OHIO.

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031; AND IN 1870 WAS 5,967.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchise runs till 1914.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------|--------|-------|--|--------------|-----------|
| Stock (\$300,000) \$100. | | | | \$300,000 | |
| 1st M. \$200,000, gold, | | 14 | 1893 6 g. M-N | 200,000 | 1906 |
| \$1,000.....c | | | Interest at Chase National Bank, N. Y. City. | | |

Mortgage trustee is the cashier of the Chase National Bank.
ROAD—On Jan. 1, 1896, owned 14 miles of trolley track in Piqua and extending also to Troy, Ohio. Siding about 1½ miles. Rails 35 to 49 lb. girder and 45 lb. girder. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION IN 1890 WAS 6,697. IN 1880 WAS 624.

PITTSBURG FRONTENAC & SUBURBAN ELECTRIC RY.—

ORGANIZATION—Chartered July 9, 1894. The population of the district served by the road is said to be over 21,000. Company also owns an electric-light plant in Pittsburg, Kan.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------------|-------|--|--------------|--------------|
| Stock \$100,000 (par \$100). | | | \$100,000 | |
| 1st mort., \$125,000, gold | 1896 | 6 g. J-J | 125,000 | Jan. 1, 1911 |
| redeemable in 10 years | | Int. at R. E. Title Ins. & Tr., Phila., trustee. | | |

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

EARNINGS—From Nov. 1, 1895, to April 30, 1896 (6 months), gross, \$8,155; net, \$3,592.
ROAD—In January, 1896, operated 12¼ miles of track. Line will be 16 miles long from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale. President, Robert Simons; Secretary, Samuel Barrett; Treasurer, Lucius M. Bedell.

PITTSBURG, PA.

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,339 AND IN 1870 WAS 86,076.

CENTRAL TRACTION.—Cable and trolley.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of \$1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered the option of exchanging their stock for receipts redeemable at \$30 per share on or before Oct. 1, 1896, either in cash or Consolidated Traction Co. preferred stock at par, at option of Drexel & Co.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|--|--------|-------|--|---------------|--------------------|
| Stock—par \$50. | | | | 30,000 shares | Feb., '96, 2 p. c. |
| 1st M. \$375,000 | | 6 | 1889 5 J-J | \$375,000 | July 1, 1929 |
| cable line \$500 | | | Interest at Union Trust Co., Pittsburg. | | |
| Bonds of Central Passenger Ry. controlled. | | | | | |
| 1st M. \$250,000 | | 4 | 1894 6 A-O | 125,000 | Oct. 1, 1924 |
| 000, \$1,000.. | | | Interest at Union Trust Co., trustee, Pittsburg. | | |

Dividends—Feb. 1, 1892, \$250 in stock; in 1896, Feb., 2 p. c. in cash.
ROAD—In September, 1895, was operating 8¼ miles of road, of which it owned cable line 5 miles and controlled by ownership of capital stock trolley road owned by the Central Passenger Railway, 3½ miles.

LATEST EARNINGS—Jan. 1 to April 30, 4 months, gross, \$59,147 in 1896; \$53,971 in 1895.

ANNUAL REPORT—For fiscal year ending Oct. 31, 1895, gross \$167,473. For years ending June 30 earnings have been:

| | | | |
|--------------------------|-----------|---------------|-------------|
| 1894-95. | 1893-94. | 1894-95. | 1893-94. |
| Gross earnings \$167,471 | \$163,392 | Payments..... | \$160,777 |
| Other income... 3,594 | 632 | Balance..... | sur. 10,288 |
| | | | 17,827 |

—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948.

CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock (\$200,000) of the Citizens' Passenger Ry., which it now holds. All its lines changed to cable or electric power.

LEASE—In 1895 leased from Nov. 1, 1895, to Fort Pitt Traction Company for 950 years at 6 per cent per annum on \$3,000,000 capital stock. In addition the lessee agrees to pay a floating debt of \$175,000, and at maturity a mortgage debt of \$1,620,000. V. 61, p. 661.

| STOCK & BONDS.— | Date. | Interest. | Outstanding. | Last Div. etc. |
|--|-------|---|------------------|----------------|
| Stock (\$50) fully paid.. | | 6 M-N | \$3,000,000 l.p. | See text. |
| 1st mortgage (\$1,000) | 1887 | 5 A-O. | 1,250,000 | Oct. 1, 1927 |
| Not subject to call. | | Trustee, Fidelity Title & Trust Co., Pittsburg. | | |
| Purchase money mortgages | | | 120,000 | |
| Penn Street Pass Ry. bonds guaranteed. | | | | |
| 1st mort. on 5 miles.. | 1892 | J.-D. | \$250,000 | June 1, 1922 |
| Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa. | | | | |

Dividends—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, Jan. 3 p. c.; July, 2 p. c. Under the lease dividends are payable 3 p. c. each May and November 1.

ROAD.—In 1895 company owned and operated 28.70 miles.

| | Miles. | Total length owned | Miles. |
|----------|--------|--------------------|--------|
| Electric | 8 | 28.70 | |
| Cable | 12.20 | about .30 | |
| Horse | 8.50 | 15 | |

ANNUAL REPORT.—For the years ending October 31 earnings were:

| | 1895. | 1894. | 1895. | 1894. |
|----------------|-----------|-----------|---------------|----------|
| Gross earnings | \$643,059 | \$639,388 | Interest paid | \$81,327 |
| Op. expenses | 338,008 | 334,911 | Taxes, etc. | 40,062 |
| Net earnings | 307,051 | 304,477 | Dividends | 180,000 |

OFFICERS.—President, John G. Holmes; Vice-President, H. S. A. Stewart; Secretary, John G. Bright; Treasurer, Nathaniel Holmes; General Manager and Purchasing Agent, J. E. Rugg. V. 60, p. 930; V. 61, p. 112, 516, 661.

CONSOLIDATED TRACTION—Trolley road.

ORGANIZATION.—The Consolidated Traction Company was chartered July 15, 1895, and in May, 1896, it had a subscribed capital stock of \$10,000,000 preferred and \$15,000,000 common stock. The company has purchased the entire capital stock of the Fort Pitt Traction Co., which operates its own and the lines of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central, Pittsburg and Duquesne Traction companies. On April 2, 1896 assumed management of these six companies, with an aggregate share capital of \$13,500,000 and a bonded debt of about \$6,377,000.

The financial arrangements of the company are in the hands of a strong syndicate represented by Whitney and Stephenson of Pittsburg, Drexel & Co. of Philadelphia, with others, have underwritten the sale of the entire issue of \$10,000,000 preferred stock. See V. 62, p. 948.

CAPITALIZATION—The Consolidated Traction Co. capitalization is:

| STOCK— | Par. | Authorized. | Subscribed. | Dividend. |
|-------------------------|------|--------------|--------------|-----------|
| Common stock | \$50 | \$15,000,000 | \$15,000,000 | |
| Pf. stock, 6 p. c. cum. | 50 | 15,000,000 | 10,000,000 | to be A-O |

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent.

From the sale of common stock toward \$2,000,000, it is said, will be obtained for improvements and extensions.

COMPANIES CONTROLLED.—The companies acquired are shown in the following table, as also the amounts of their stocks and the amount of cash or preferred stock (at Drexel & Co.'s option) of the new company which is offered in exchange therefor, both per \$50 share of old stock and for the entire issue. For manner in which the exchange may be made see the statement for each company; also V. 62, p. 948.

| Company. | Miles. | Old stock. | New pref. or cash. |
|--------------------|--------|-------------|----------------------|
| Duquesne Traction | 33 | \$3,000,000 | \$37. or \$2,220,000 |
| Pittsburg Traction | 12 | 2,500,000 | 70. or 3,500,000 |
| Central Traction | 8 | 1,500,000 | 30. or 900,000 |
| Fort Pitt Traction | 10 | 3,000,000 | 40. or 2,400,000 |
| Citizens' Traction | 30 | 3,000,000 | Leased to Ft. Pitt. |
| Allegheny Traction | 18 | 500,000 | Not exchangeable. |

ROAD.—Controls about 130 miles of track in all, of which 5 miles will be abandoned, and 10 miles is under construction.

EARNINGS AND CHARGES.—In May, 1896, earnings were about \$6,500 a day gross, each old road being run by itself as the new power-house and equipment were not ready. It was stated officially that "the lines now operated by the Consolidated Traction Co. are earning the dividend on the preferred stock."

OFFICERS.—President, C. L. McGee; Secretary, James A. McDevitt; Treasurer, George I. Whitney.—V. 61, p. 153, 1154; V. 62, p. 41, 635, 948.

DUQUESNE INCLINED PLANE.—

ROAD.—Said to operate 1,586 feet of track. President, S. Severance.

DUQUESNE TRACTION—A trolley road.

LEASE.—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the \$3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of \$180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemable at option of Drexel & Co. at \$37 per share in cash or 6 per cent preferred stock of Consolidated Traction Company at par. See V. 62, p. 948.

STOCK & BONDS.—

| Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|--------------|--------------|--------------|
| Stock (\$50) fully paid | Below. | \$3,000,000 | Aug. 5, 1895 |
| 1st mortgage | 1890 5 J.-J. | 1,500,000 | July 1, 1930 |

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none.

ROAD.—On June 30, 1895, operated 11 companies, with a capital aggregating \$249,700 and having 333.6 miles of road.

EARNINGS.—For years ending June 30 earnings have been as follows:

| | 1895. | 1894. | 1895. | 1894. |
|--------------|-----------|-----------|------------------|----------|
| Gross | \$392,932 | \$343,101 | Int. taxes, etc. | \$75,221 |
| Net | 116,579 | 132,276 | Surp. for year | 47,223 |
| Other income | 5,865 | 3,700 | Dividends | 60,000 |

—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948.

FEDERAL STREET & PLEASANT VALLEY RAILWAY—A trolley road.

ORGANIZATION.—Incorporated March, 1868, and on July 12, 1899, consolidated with the Observatory Hill and People's Park companies. The leased lines (Allegheny & Bellevue, Allegheny Street, Perry Street and Troy Hill companies) were taken in by consolidation in April, 1892, and their stocks wiped out. The franchise is perpetual.

STOCK & BONDS.—

| Date. | Interest. | Outstanding. | Last div., etc. |
|----------------------------|--------------|--------------|-----------------|
| Stock (par \$25) full paid | See text. | \$1,400,000 | Jan. 20, 1895 |
| Consol. mort. | 1892 5g.J.-J | 325,000 | May 1, 1942 |

(Int. at Fidelity Title & Tr. Co., Pittsburg

STOCK & BONDS—

| Underlying mortgages— | Date. | Interest. | Outstand'g. | Last div., etc. |
|-------------------------------------|--------|-----------|--------------|-----------------|
| Observatory Hill 1st M. | 1887 | 5 J.-J | 125,000 | July 1, 1907 |
| Federal St. & Pl. Val. 1st M. | 6 J.-J | 75,000 | July 1, 1903 | |
| Jack's Run mortgage | 5 J.-J | 50,000 | 1913 | |
| Fed. St. & Pl. Val. mort. | 1889 | 5 J.-J | 300,000 | July 1, 1919 |
| Allegheny & Bellevue 1st M. | 1890 | 5 J.-J | 100,000 | Nov. 1, 1920 |
| Allegheny St. 1st mortgage | 5 | 75,000 | | |
| Perry St. 1st mortgage | 1890 | 5 J.-J | 100,000 | Nov. 1, 1920 |
| Troy Hill 1st mortgage | 1890 | 5 J.-J | 100,000 | Nov. 1, 1920 |
| Mortgage car house | | 15,000 | | |
| Loans and bills payable July 1, '95 | | 64,207 | | |

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in July, none. See V. 61, p. 112.

BONDS.—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is reserved in the hands of the trustee to retire the several issues of the company and of all the roads consolidated with it. The consols of 1892 are \$1,000 and cover 28 miles of track. Mortgage trustee is the Fidelity Title & Trust Co., Pittsburg. None of the loans are subject to call before maturity.

ROAD.—In June, 1895, operated 33.9 miles of track, including sidings rails 45, 56 and 66 pounds.

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

| | 1895. | 1894. | 1895. | 1894. |
|----------------|-----------|-----------|-------------------|--------------|
| Gross earnings | \$393,231 | \$372,844 | Interest | \$66,325 (1) |
| Net earnings | 88,374 | 104,077 | Rent, taxes, etc. | 102,641 (1) |
| Other income | 13,455 | 10,709 | Construction | 60,670 (1) |

GENERAL BALANCE SHEET June 30, 1895:

| Assets— | Liabilities— |
|---------------------|--------------------------|
| Property account | Capital stock |
| Construction | Funded debt |
| Equipment | Car house mortgage |
| Car house | Bills payable |
| Accounts receivable | Construction, etc. |
| Cash, etc. | Profit and loss, surplus |
| Total | Total |

OFFICERS.—President, D. F. Henry; Vice-President, R. H. King

Secretary, Wm. H. Graham; Treasurer, R. F. Ramsey; Purchasing Agent, D. M. Bryar.—V. 61, p. 112.

FORT PITT TRACTION—

ORGANIZATION.—Chartered in 1895 under perpetual franchise. A consolidation of the Ft. Pitt Street Passenger Ry., Highland Park Ry., etc., 10 miles in all. In October, 1895, leased the Citizens' Traction Co. for 950 years, guaranteeing 6 per cent yearly on \$3,000,000 stock, and Allegheny Traction Co. (see Allegheny) for same period at "5 per cent on par of fifty dollars."

STOCK & BONDS—

| Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------|--------------|-------------|-----------|
| Stock, \$3,000,000, par \$50 | | \$3,000,000 | |
| 1st M., \$1,000,000 (\$1,000) | 1895 5 J.-D. | 938,000 | 1925 |

ROAD.—Controls 58 miles of track, including 48 miles leased. —V. 61, p. 517, 661, 1154.

KNOXVILLE INCLINED PLANE.—

ROAD.—Said to operate 2,640 feet of track.

McKEESPORT DUQUESNE & WILMERDING RAILWAY—

ORGANIZATION.—This company includes the Citizens' Street Railway of McKeesport, the McKeesport & Wilmerding and the White Electric Traction. The last-named company in 1893 had a bonded indebtedness of \$35,000 6 per cents, due 1911. In February, 1896, control was said to have been acquired in the interest of the Second Avenue Traction Company of Pittsburg.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------|-----------------|-----------|----------------|-----------|
| Stock \$350,000, p. \$50 | | | \$350,000 f.p. | |
| 1st mort., \$350,000 | 18 1895 6g.J.-D | | 350,000 | 1925 |

ROAD.—In August, 1895, had in operation 18 miles of track on 12 miles of street.—V. 62, p. 279, 415

PITTSBURG ALLEGHENY & MANCHESTER TRACTION—

ORGANIZATION.—Incorporated Dec. 14, 1889, and July 25, 1890, leased Pittsburg Allegheny & Manchester Passenger Railway [5 miles of road, stock \$350,000, no bonds] for 999 years and Pittsburg Union Passenger Railway [stock paid in \$82,775, bonds \$100,000 as below] for 985 years.

The proposition to lease the Pittsburg Allegheny & Manchester Traction to the Consolidated Traction for 950 years was withdrawn in December, 1895. See V. 61, p. 794; V. 62, p. 41.

STOCK & BONDS—

| Date. | Interest. | Outstanding. | Last div., etc. |
|---------------------------------|------------|--------------|-----------------|
| Stock, \$3,000,000 (\$50) f. p. | | \$2,994,839 | Aug. 1, '95, 2g |
| General mort. (\$1,500,000) | 1890 5 A-O | \$1,400,000 | Oct. 1, 1930 |

Interest at Fidelity Title & Trust Co., Pittsburg, trustee.

Guaranteed—Pittsb. Un. Pas Ry., 1st M. 5 A-O 100,000 Oct. 1, 1901

Dividends—In 1892, 1 1/2 per cent; 1893, 5 per cent; 1894, 2g; 1895 February, paid 2 1/2 per cent; August, 2 per cent; in 1896, Feb., (1)

ROAD.—Operates 20 miles of track in cities of Pittsburg and Allegheny. Rails 70 lbs. per yard.

ANNUAL REPORT.—Fiscal year ends April 30 but for years ending June 30 earnings have been as follows:

| | 1894-5. | 1893-4. |
|---------------|-----------|-----------|
| Gross | \$443,770 | \$433,334 |
| Op. expenses | \$225,130 | \$246,617 |
| Other income | 3,490 | 4,083 |
| Balance, net. | 222,130 | 190,800 |

BALANCE SHEET—June 30, 1895.

| Assets. | Liabilities. |
|-------------------------|--------------------------|
| Stocks and investments | Capital stock |
| in street railways | Funded debt |
| Construction and equip. | Guar. bonds |
| Real estate | Personal property of |
| Leases | leased lines |
| Bonds on hand | Bill- and accts. payable |
| Miscellaneous | Profit and loss |
| Total | Total |

These included with others: Pittsburg Allegheny & Manchester Passenger Ry., \$2,450,000; Pittsburg Union Passenger Ry., \$464,566.

OFFICERS—President, George B. Hill; Vice-President, Joshua Rhodes, Secretary, A. M. Neep; Treasurer, W. Montgomery; General Manager and Purch. Agent, G. F. Greenwood.—V. 61, p. 794, 1108; V. 62, p. 41.

PITTSBURG & BIRMINGHAM TRACTION—
A trolley road.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co.

| STOCK & BONDS.— | Date. | Interest. | Outstand'g | Last div., etc. |
|-----------------------------------|-------|---|-------------|-----------------|
| Stock (\$50)..... | | Text. | \$3,000,000 | Jan 27, 1896 |
| 1st mort., gold, 5s. } 1889 | 5 g. | M - N | 1,500,000 | Nov. 1, 1929 |
| (\$1,000)..... | | Trustee, Fidelity Trust, Etc., Co. of Philadelphia. | | |
| Bonds, \$12,000, paid yearly..... | 1890 | 5 A - O | 144,000 | 1900 |
| Guaranteed bonds— | | | | |
| Pitts & Birm. Pass Ry..... | 5 | J - J | \$75,000 | |
| Pitts. & Ormsby..... | 1891 | 5 A - O | 19,000 | 1896-1901 |
| Birm. Knox. & A..... | 1891 | 6 g. M - S | 500,000 | Sept. 1, 1931 |
| Knoxv. & Arlington St. 1895 | | | 100,000 | |
| Knox. Fair H. & Mt. L. 1895 | 6 | | 175,000 | |

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, 1/2 p. c.

ROAD—Operated in 1895 17 miles of track on about 7 miles of street.

LATEST EARNINGS—The earnings in July, 1895, are reported as \$4,000 more than in July, 1894.

ANNUAL REPORT—For the year ending June 30, 1895, the report submitted at the annual meeting showed:

| | | |
|---------------------------|----------------------------|----------|
| Year ending July 1, 1895. | Rentals, etc..... | \$18,117 |
| Gross earnings..... | Bond interest..... | 109,700 |
| Expenses and taxes..... | | 234,738 |
| Net..... | Bal., surplus for year.... | \$22,009 |

Gross earnings for 1894-95 include miscellaneous earnings of \$35,799. In 1893-94 gross were \$297,498 and gross income from inclines \$60,492.

GENERAL BALANCE SHEET JUNE 30, 1895.

| Assets. | | Liabilities. | |
|---------------------------|-------------|--------------------------|-------------|
| Property and railway..... | \$2,898,030 | Stock..... | \$3,000,000 |
| Improvement..... | 1,638,888 | Bonds and mortgages..... | 1,500,000 |
| Stock of oth. compan'ie | 703,400 | Guaranteed bonds..... | 594,000 |
| Horses..... | 620 | Debenture bonds..... | 153,000 |
| Monongahela Bridge Co | 157,400 | Accounts payable..... | 35,745 |
| Accounts receivable.... | 4,833 | Interest, etc., accrued | 44,622 |
| Cash..... | 23,290 | Profit and loss, surplus | 99,094 |
| Total..... | \$5,426,461 | Total..... | \$5,426,461 |

OFFICERS—President, Harry Moore; Secretary and Treasurer, A. S. Petrie.—V. 62, p. 282.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—
BIRMINGHAM KNOXVILLE & ALLENTOWN TRACTION—

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|--------------|--------------|
| Stock..... | | | (1) | |
| 1st mortgage, \$500,000, gold, \$1,000..... | 1891 | 6 g. M-S | 500,000 | Sep. 1, 1931 |

Interest is payable at company's office in Pittsburg and at the office of trustee, Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.

ROAD—Said to operate 1.4 miles of horse and 1,600 feet of cable track.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—
KNOXVILLE FAIR HAVEN & MOUNT LEBANON RAILWAY—A trolley road.

ORGANIZATION—This road is 5 1/2 miles long and doubled-tracked. There are reported to be \$175,000 of 6 per cent bonds guaranteed.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—
PITTSBURG INCLINE PLANE—

ORGANIZATION—Leased December 1, 1891, for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|-------|---|-------------|--------------|
| Stock, par \$100, full paid.... | | Q - F | \$150,000 | |
| 1st M., \$1,000 each..... | 1889 | 6 J - J | 150,000 | July 1, 1929 |
| | 1890 | 6 J - J | 100,000 | June 1, 1910 |
| 2nd mortgage..... | | Subject to call on any June 1 after 1894. | | |
| | | (Int. at Fidelity Ins., etc., Co., Phila., trustee. | | |

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

PITTSBURG & CASTLE SHANNON RAILROAD—
A steam and incline plane road.

ORGANIZATION—Chartered Sept. 21, 1891.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|--------|-------|-----------|-------------|--------------|
| Stock..... | | | | \$481,400 | |
| 1st M., \$500 and \$1,000..... | | 1888 | 6 F - A | 200,000 | Aug. 1, 1908 |
| Purchase-money mort..... | | 1891 | None | 30,387 | 1898 & 1901 |
| Mortgage, \$50,000..... | | 1896 | | (1) | |
| Cur. liabilities June 30, '93 | | | | 56,810 | |

In 1896 bonds for \$50,000 were authorized for introducing electricity as motive power.

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., 6 1/2 miles, incl. two inclines of 1,375 and 2,112 feet respectively.

EARNINGS—For year ending June 30, 1893, earnings were gross, \$129,143; net income, \$25,843; interest, \$14,384; miscellaneous, \$2,901; balance, surplus, \$8,558.

OFFICERS—President, Walter Chess; Vice-President, J. M. Bailey; Sec. and Treas., E. J. Reamer; Supt. and Purch. Agent, O. A. Rogers.

PITTSBURG TRACTION—
A cable and trolley road.

ORGANIZATION—Incorporated April 14, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the \$2,500,000 stock (see V. 61, p. 1154); but 1 1/2 years' dividends to be used to pay floating debt of \$250,000. In May, 1896, stockholders were offered option to exchange their stock for receipts exchangeable at \$70 per share on or before Oct. 1, 1896, for cash or preferred stock (at option of Drexel & Co.) of Consol. Traction Co. at par. See V. 62, p. 948.

| STOCK & BONDS.— | Date. | Interest. | Outstanding. | Last div., etc. |
|------------------------------------|-------|-----------|--------------|-----------------|
| Stock, \$2,500,000 (par \$50)..... | | text F-A. | | Aug., 1895 |
| 1st mort. 5s..... | 1887 | 5 A-O. | \$750,000 | Oct. 1, 1927 |
| P.O. & E.L. b'ds. ass'd..... | | 6 p. c. | 7,000 | Feb. 1, 1901 |

Guaranteed bonds—
Bloomfield St. Ry., 1st..... 1893 5 F-A. 250,000 Aug. 1, 1923
Real est. mtgs. June 30, '95 28,800

Stock—Issued 50,000 shares, on which \$38 each has been paid.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, Feb., 3 p. c.; Aug., 3 p. c.; in 1896, Feb., none—see above.

ROAD—Owns 12 m. on 7 miles of street (cable 10 m.; electricity, 2 m.)

| ANNUAL REPORT—Fiscal year ends June 30. | | | |
|---|-----------|-----------|--------------------------------|
| 1894-5. | | 1893-4. | |
| Gross..... | \$441,452 | \$421,953 | 1894-5. 1893-4 |
| Oper. exp..... | | | \$262,921 \$265,454 |
| Other income..... | 7,994 | 9,480 | Balance, net.. 186,525 165,979 |

In 1893-94 interest charges were \$38,310; dividends, \$150,000.

OFFICERS.—President, George W. Elkins; Secretary and Treasurer J. G. Traggardh; General Manager and Purchasing Agent, W. L. Elkins.—V. 60, p. 930; V. 61, p. 153, 794, 1154.

PITTSBURG TRACTION SYSTEM—
BLOOMFIELD STREET RAILWAY—

ORGANIZATION—Chartered in 1893. The stock is owned by the Pittsburg Traction Company, which is guarantor of bonds.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------|-------|-----------|----------------|--------------|
| Stock (par \$50)..... | | | | \$250,000 f.p. | |
| M. \$250,000, cur'y c..... | | 1893 | 5 F-A | 250,000 | Aug. 1, 1923 |

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

ROAD—Owns about 3 miles of track.

PITTSBURG & WEST END PASSENGER RAILWAY—
A trolley and horse road.

ORGANIZATION—Chartered Mar. 26, 1879. Franchise is for 99 years.

| STOCK & BONDS— | Mls. | Date. | Int. | Outstanding. | Last Div., etc. |
|----------------------------|------|-------|-------|-------------------|-------------------|
| Stock, \$1,500,000, }..... | | | J-D | \$1,500,000 f. p. | Dec., '94 1 p. c. |
| par \$50..... | | | | | |
| 1st M., currency..... | 16 | 1892 | 5 J-J | 500,000 | July 1, 1922 |

Interest is payable at the office of the City Savings Bank, Pittsburg. The bonds are not subject to call. Mortgage trustee is the Fidelity Title & Trust Co. of Pittsburg.

DIVIDENDS—In 1892, June, \$3 50 in scrip; Dec. 31, \$2 50 cash; in 1893 2 p. c.; in 1894 2 p. c.

ROAD—Owns 16 miles of track on 8 miles of street. Rail, 80-lb. girder.

ANNUAL REPORT—For the year ending Dec. 31 earnings were:

| | | | |
|--------------------------|-----------------|------------|---|
| Gross earn'gs. \$161,279 | 1893. \$147,486 | Taxes..... | 1894. 1893. |
| Net earnings..... | 48,138 | 34,016 | \$10,001 \$9,844 |
| Other income..... | 14 | | Dividends (2%)... 30,000 30,000 |
| Interest paid..... | 28,182 | 23,595 | Balance, surplus for year..... 18,138 4,017 |

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

| Assets— | | Liabilities— | |
|----------------------|-------------|----------------------|-------------|
| Plant..... | \$1,406,273 | Capital stock..... | \$1,500,000 |
| Construction..... | 525,400 | Funded debt..... | 500,000 |
| Equipment..... | 153,610 | Bills payable..... | 50,000 |
| Sundry accounts..... | 11,592 | Sundries..... | 20,667 |
| Cash..... | 6,409 | Profit and loss..... | 32,617 |
| Total..... | \$2,103,284 | Total..... | \$2,103,284 |

OFFICERS—President, Jno. C. Reilly; Vice-President, Thomas S. Bigelow; Secretary, W. Vm. Callery; Treas. and Gen. Man. W. J. Burns.

INDEX—V. 61, p. 612.

PITTSBURG & WEST END PASSENGER SYSTEM—
PITTSBURG CRAFTON & MANSFIELD STREET RAILWAY—

ORGANIZATION—An extension of the Pitts. & West End Passenger Ry.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outs'd'g. | Maturity. |
|---------------------------------|--------|-------|-----------|-----------|--------------|
| Stock, \$500,000, par \$50..... | | | | \$500,000 | |
| 1st mort., \$250,000, }..... | | 1894 | 5 J-J | 250,000 | July 1, 1924 |
| currency..... | | | | | |

The first 5s for \$250,000 were to be guaranteed by the Pittsburg & West End Passenger Ry. in October, 1895.

ROAD—Owns 10 miles of track on 5 miles of road.

OFFICERS—President, John C. Reilly; Secretary, Thos. S. Bigelow.

ST. CLAIR INCLINE PLANE—
A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, \$150,000 f. p.; 1st mortgage, \$1,000 each; 6s, M-N, \$75,000, due Nov. 7, 1909. Profit and loss deficit Jan. 1, 1895, \$1,427; bills payable \$1,750. Interest at Thomas Mellon & Sons' Bank. Dividends

—In January, 1893, 2 1/2 per cent. Road is four-tenths of a mile long. For year ending June 30, 1895, gross \$13,749; net, \$3,266. In 1893-94 gross, \$13,552; net, \$3,395. W. S. Hughes.

SCHENLEY PARK & HIGHLANDS RAILWAY—
A trolley road.

ROAD—Said to operate 6 miles of track. President, R. G. Wood.

SECOND AVENUE TRACTION—
A trolley road.

ORGANIZATION—"Practically a consolidation," effected about Dec. 1, 1894, of three important street railway companies, viz.:

Second Avenue Passenger Railway Company, into which company the Braddock & Turtle Creek Street Railway Company, the Hazelwood Homestead & Braddock Passenger Railway Company and the Greenfield Avenue Passenger Railway Company were merged. It is leased for 999 years by the Second Ave. Traction.

Glenwood & Dravosburg Passenger Railway Company, into which company the Dravosburg Passenger Railway Company and the Pittsburg & Homestead Passenger Railway Company were merged.

McKeesport & Reynoldstown Passenger Railway Company is now owned by the Second Avenue Traction.

Control of the McKeesport Duquesne & Wilmerding Ry. was reported in February, 1896, to have been acquired in the interest of the Second Avenue Traction.—V. 62, p. 415.

| STOCK & BONDS— | Date. | Interest. | Outstand'g | Maturity. |
|---|-------|-----------|------------------|---------------|
| Stock, common, par \$50..... | | | \$4,000,000 f.p. | |
| Do. preferred, par \$50..... | | | 1,000,000 f.p. | |
| Mort. \$2,500,000, gold, 6% { | 1894 | 5g. J-D | 1,750,000 | Dec. 1, 1934 |
| Not subj. to call (\$1,000,000) { | | | | |
| Trustee, Maryland Trust Co. Balto., Md. | | | | |
| <i>Divisional, etc., bonds</i> | | | | |
| 2d Ave. Passenger 1st M..... | 1882 | 6 J-J | 30,000 | July, 1902 |
| General mortgage..... | 1889 | 5 J-J | 120,000 | July 1, 1909 |
| 2d Ave. Traction Co. M..... | 1893 | 5 J-J | 300,000 | July 1, 1933 |
| Braddock & Turtle Cr'k 1st. | 1891 | 6 A-O | 50,000 | April 1, 1911 |

Stock—Common, authorized \$4,000,000, and preferred \$1,000,000; both all issued and full paid.

Bonds—The 2d Avenue Traction mortgage is for \$2,500,000, of which \$500,000 reserved to retire prior liens at maturity and \$250,000 for future extensions, equipment, etc. The bonds are tax exempt as regards any or all taxes at any time laid on principal or interest by the United States or the State of Pennsylvania, the company agreeing to pay the same. These 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 Co.

ROAD—The company has 63 miles of track, and also 5 miles between Turtle Creek and Wilmerding. Its line extends from the Exposition Building in Pittsburg past the Post Office, etc., and via 2d Avenue to Braddock, Brinton and Turtle Creek; forking at Glenwood, it also extends to Dravosburg, Reynoldtown and McKeesport, also to Homestead and Birmingham.

EARNINGS—Jan. 1 to Apr. 30, 4 months, gross, \$136,042 in 1896; \$74,530 in 1895. Fiscal year ends June 30—From Dec. 1, 1894, to Dec. 31, 1895 (13 months), gross, \$387,897; net, \$186,658. For year ending June 30, 1894, gross, \$174,705; net, \$62,269.

OFFICERS—President, James D. Callery; Secretary, J. H. Callahan; Treasurer, John W. Taylor; Office, Glenwood, Pittsburg, Pa.

INDEX—V. 62, p. 279, 415.

SUBURBAN RAPID TRANSIT.—A trolley road.

ROAD—Said to operate 7 miles of track on 4½ miles of street. Capital stock, \$300,000; par \$50. First mortgage gold 6 per cent bonds, due 1913, for \$500,000 are outstanding; interest payable M. & S. President, General Manager and Purchasing Agent, Thomas A. Noble; Secretary, C. E. Succop.

PLYMOUTH, MASS.

POPULATION 1890 WAS 7,314; IN 1880 WAS 7,093; AND IN 1870 WAS 6,238.

PLYMOUTH & KINGSTON RAILROAD—A trolley road. Chartered in Feb. 1889.

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|------------------------------|-------|------------|-----------------|-----------------|
| Stock \$100,000 (\$100)..... | | See below. | \$100,000 f. p. | See below. |
| 1st mortgage..... | 1890 | 5 J-J | 35,000 | Jan. 1, 1910 |
| Real estate mortgages..... | | 6 p. c. | 7,000 | On demand. |
| Unfd debt Sept. 30, '95..... | | | 23,100 | |

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.; in 1894-95, 9 p. c. (\$6,600).

ROAD—Operates 8-75 miles of track, extending from Plymouth to Kingston; switch, etc., '42.

EARNINGS—January 1 to April 30, 4 months, gross, \$8,356 in 1896; \$7,258 in 1895. For years ending Sept. 30 earnings have been:

| | 1895. | 1894. | Dividends paid... | 1895. | 1894. |
|----------------------|----------|----------|------------------------------|----------|---------|
| Gross earnings.. | \$29,721 | \$30,036 | | \$6,600 | \$4,200 |
| Net | 7,324 | 8,023 | Balance for year, def. 1,692 | sr 2,419 | |
| Other income.... | 3,295 | 4,111 | Total sur. Sept. 30 | 1,399 | 3,091 |
| Int., taxes, etc.... | 5,711 | 5,520 | | | |

OFFICERS—President, A. L. Gordon; Treasurer, James D. Thurber, Plymouth, Mass.; General Manager and Purchasing Agent, C. E. Barnes; Clerk of Corporation, Thomas Loring, Newtonville, Mass.

PORT HURON, MICH.

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883; AND IN 1870 WAS 5,973.

CITY ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892 and franchise runs till May 30, 1922. Railroad officials report population in 1894 to have been between 18 and 19 thousand.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|-------|-----------|-------------|--------------|
| Stock \$100,000 (\$100)..... | | | | \$100,000 | |
| 1st mort. \$200,000 { | 9 | 1893 | 6g. M-S | 120,000 | Mar. 1, 1913 |
| gold, \$1,000..... { | | | | | Mar. 1, 1903 |
| Subject to call at 105 after Mar. 1, 1903. | | | | | |
| Int. at Hanover National Bank, N. Y. City. | | | | | |

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1895, \$80,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 10½ miles of track on 9½ miles of road in Port Huron.

ANNUAL REPORT—For fiscal year ending December 31 earnings were:

| | 1894. | 1893. | | 1894. | 1893. |
|------------------|----------|----------|----------------|-------|-------|
| Gross earnings.. | \$44,787 | \$46,702 | Taxes..... | \$802 | \$831 |
| Net earnings.... | 14,126 | 15,784 | Insurance..... | 2,210 | 1,735 |

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Gen. Manager, A. Dixon; Superintendent, H. A. Dixon.

PORTLAND, ME.

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

PORTLAND RAILROAD.

ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire

road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outst'ng. | Maturity. |
|-----------------------------------|--------|-------|------------|-----------|--------------|
| St'ck auth. \$500,000, \$100..... | | | See below. | \$300,000 | Aug. 1, 1895 |
| 1st mortgage, \$500,000 g 16½ | 16½ | 1893 | 4½g. M-N | 330,000 | May 1, 1913 |
| Notes pay'le (June 30, '95) | | | | 11,000 | |

The bonds cover all the property, equipment and franchises. Dividends—In year 1892-93, 4 per cent; in 1894, Aug., 3 p. c.; in 1895, Feb., 3 p. c.; Aug., 3 p. c.

ROAD—Owns 21.67 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

| | 1895. | 1894. | | 1895. | 1894. |
|------------------|-----------|-----------|--------------------|---------|---------|
| Gross earnings.. | \$212,060 | \$199,634 | Taxes..... | \$4,544 | \$4,000 |
| Net earnings.... | 46,021 | 34,316 | Dividends..... | 18,000 | 18,000 |
| Other income.... | 8,160 | 2,432 | Surplus, year..... | 23,014 | 6,791 |
| Interest..... | 8,623 | 7,957 | Total surplus..... | 27,809 | |

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me.

PORTLAND & CAPE ELIZABETH RY.—A trolley road.

ORGANIZATION—This company and the Cape Elizabeth Street Ry., while distinct corporations, are operated as and are practically one. They were organized in 1894-95, and in 1895 had in operation a line from Monument Square in Portland through several streets in that city over the Portland Bridge into South Portland, with terminals at Simonton Cove and Rigby Park.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|-------|-----------|--------------|--------------|
| Stock..... | | | (1) | |
| 1st M. \$400,000 g. (\$1,000) | 1895 | 5 g. M-N | \$250,000 | Nov. 1, 1915 |

Interest at American Loan & Trust Co., Boston, trustee. Bonds for \$150,000 are reserved for additions and improvements.

ROAD—Its line is 12 miles in length.

OFFICERS—President, J. S. Winslow; Vice-President, Thomas S. Krutz, Mills Building, N. Y.

PORTLAND, ORE.

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577;

CITY & SUBURBAN RAILWAY—A trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Railway and Trans-continental Street Railway companies. In August, 1895, operated 53 electric cars and 12 passenger coaches hauled by steam motors.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------------|-------|-----------|-------------|--|
| St'k. auth. \$1,000,000 (\$100)..... | | | \$753,300 | |
| Willamette Bridge Ry., 1st { | 1889 | 6 M-S | 100,000 | Sept. 1, 1919 |
| mortgage, \$100 each..... { | | | | Interest at Am. Loan & Trust, Boston. |
| Wav. & Wood, EL Ry., 1st M., { | 1891 | 6g. A-O | 110,000 | Apr. 1, 1921 |
| gold, subject to call at 104. { | | | | |
| City & Sub. consol. M., not { | 1891 | 6g. M-S | 640,000 | Sept. 1, 1916 |
| subj. to call, \$100 each, g. { | | | | Int't at Sec. Sav'g & Tr. Co., Portland. |

Bonds.—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1895,) \$150,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—In August, 1895, was operating 50 miles of track, including thirteen distinct lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 12 miles are operated by steam and 38 miles by trolley. Rails 30 and 40 lb. T and girder.

OFFICERS.—President, Henry Falling; Vice-President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86.

CITY & WEST PORTLAND PARK MOTOR—A steam and trolley road.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual, except that for trolley, which runs till 1912.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|-------|-----------|--------------|----------------------|
| Stock, \$100,000..... | | | None '94 | \$100,000 |
| 1st M., \$100,000, gold, \$100 { | 1891 | 6 J-J | 100,000 | July 1, 1911 |
| and \$1,000..... { | | | | Not subject to call. |

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood,

CONSOLIDATED STREET RAILWAY—SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands before the first coupon on its bonds matured.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------|--------|-------|-----------|-------------|--|
| Stock, \$250,000..... | | | | \$250,000 | |
| 1st mortgage..... | | 1893 | 6 g. M-S | 300,000 | Mar. 1, 1923 |
| \$300,000 gold..... | | | | | Trustee Secu. Sav. & Tr. Co., Portland, O. |

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park.

The total cost of the system is said to have been \$525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—In receiver's hands. President and General Manager George A. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

Table with columns: Stock & Bonds, Date, Interest, Outstanding, Last Div., etc. Includes entries for Stock, Pref., Mult' mah St. Ry., Port. & Vancouver Ry., and Port. Ry. 1st con. M. g. c.

Portland Railway first consol. mortgage is for \$2,500,000 (\$250,000 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, \$497,000 issued in reorganization, \$55,000 for betterment, balance authorized as required at \$20,000 per mile for new road.

ROAD—Owns 25 miles of track; operates also the Metropolitan Ry. 7 miles; total, 32 miles, included in earnings.

EARNINGS—Fiscal year ends December 31. Earnings include Metropolitan Ry., which for 1895 showed a deficit under operating expenses.

Table with columns: Gross earnings, Net earnings, 1895, 1894, 1893. Values: Gross earnings \$167,822; Net earnings \$38,800.

OFFICERS—President, O. F. Paxton; Vice-President, J. V. Beach; Secretary and Treasurer, J. F. Batchelder.

INDEX—V. 59, p. 1141; V. 61, p. 966; V. 62, p. 86.

PORTLAND STREET RAILWAY—A horse carline.

ORGANIZATION, ETC.—Chartered Sept. 15, 1871. Road about two miles in length, known as First Street line. Owns two cars and four horses.—V. 60, p. 837.

PORTLAND TRACTION—A cable road.

ORGANIZATION—Successor in 1894 of the old Portland Cable Co. which went into receiver's hands in 1892. Stock, \$100,000. Operates 7 miles of cable road in Portland, the principal line extending from the Union Depot to Portland Heights, 3 1/2 miles, with branch to ball grounds. Prest, S. P. Smith; Secy, Frank L. Brown, of San Francisco.

PORTSMOUTH, VA.

POPULATION 1890 WAS 13,268; IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Being changed to an electric line.—V. 62, p. 86.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918. In March, 1895, the road was reported sold to Major John Finney and Gen. J. K. Sigfried of Pottsville, who propose to put in trolley and to build extensions to Port Norfolk and West Norfolk.

Table with columns: Stock & Bonds, Date, Interest, Outstanding, Maturity. Includes entries for Stock authorized \$200,000, 1st mortgage \$50,000, and Mortgage \$500,000.

In January, 1896, an issue of \$500,000 bonds was authorized for changing the motive power, etc., but to May no bonds had been issued.

LATEST EARNINGS—From Jan. 1 to August 31, 1895 (8 months), gross, \$23,508, against \$19,330 in 1894.

ROAD—Owns 7 miles of track on 4 7/8 miles of road. Rails 30 to 57 lb. President, J. K. Siegfried, Pottsville, Pa.

INDEX—V. 60, p. 563; V. 62, p. 86, 234.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253; AND IN 1870 WAS 12,384.

SCHUYLKILL ELECTRIC RY.—A trolley road

ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry., guaranteeing the interest on the \$100,000 of bonds of that road. Estimated will give service to a population of 50,000.

Table with columns: Stock & Bonds, Miles, Date, Interest, Outstanding, Maturity. Includes entries for Stock \$50, full paid, 1st M. \$500,000 gold, and Real estate mortgage.

Bills and accounts payable June 30, 1895, \$114,227.

The mortgage trustee is the Real Estate Trust Company of Philadelphia. The bonds are exempt from State and income tax in Pennsylvania and are an absolute first mortgage on the property and franchises of the company, at present owned or in future acquired. Sinking fund \$5,000 per annum, beginning February 1, 1900.

ROAD—When completed the lines of the company will connect Pottsville with Minersville, Schuylkill Haven, Cressona, Forestville, Yorkville, Heckscherville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 34 miles of road.

EARNINGS—Year ending June 30, 1895, gross, \$67,105; operating expenses, \$74,364; balance, etc, deficit, \$7,259. In 1893-4 gross, \$33,571.

OFFICERS—President, Richard H. Koch; Vice-President, F. H. Street; Sec. and Treas., Jesse Newlin. Office, 635 Drexel Building, Philadelphia.

SCHUYLKILL ELECTRIC SYSTEM.—POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Table with columns: Stock, 1st M., Dated 1895, F-A, Due 1925, Trustee, Real Estate Tr. Co., Phila. Includes entries for Main line, Sidings, Total track, and Rails.

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD—A trolley road.

Table with columns: Stock (\$50), 1st mort., 6 p. c., Dated 1895, J-J, due 1925, Trustee, Columbia Ave Savings Fund, Philadelphia. Includes entries for Main line, Sidings, Total track, and Rails.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

Table with columns: Stock & Bonds, Miles, Date, Interest, Outstanding, Maturity. Includes entries for Stock \$750,000, par \$100, 1st M. gold \$1,000 s. f., and no option.

Bonds—The mortgage of 1894 covers all the company's road, real estate, equipment and franchises and all extensions, etc., which may hereafter be made. The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and remaining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York."

ROAD—Owns about 20 miles of road, including: Main Street, 3 miles; North Side, 4 miles; South Side, 4 miles; Wappingers Falls branch, 8 miles; Second track, 3 miles; Sidings, 2 miles; Vassar College track, 1 1/2 miles. Commenced full operation Dec. 15, 1894.

LATEST EARNINGS—Oct. 1, 1895, to March 31, 1896, 6 months, gross \$20,616; net, \$9,023. Gross earnings from beginning of operation, Oct. 11, 1894, to Sept. 30, 1895, \$85,983; net, \$33,080.

OFFICERS—President, J. W. Hinkley, 489-493 Main Street, Poughkeepsie, N. Y.; Secretary and Treasurer, E. Mora Davison, office, 23 Nassau Street, New York City.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856; AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

(See Map on page 75.)

ORGANIZATION—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and all the street railways of the city of Pawtucket and towns of Lincoln and Cumberland, serving, it is said, a population of about 250,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtucket Valley located in the towns of Warwick, Coventry and Cranston, serving at present a population of nearly 20,000, and also an electric light plant serving to a considerable extent the same population. Proposed extensions of this system will further serve a population of some 5,000 and at the same time provide direct connection with the main lines operated in the city of Providence and suburban territory. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered in New Jersey to build and equip railroads, sell bonds, mortgages, etc.

Table with columns: Stock & Bonds, Date, Interest, Outstanding, Maturity. Includes entries for Stock \$8,000,000, United Tr. & Elec. Co., Prov. & Paw. issue, and 1st (coll.) M. \$1,000,000.

Bonds—Total issue limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. Under this provision \$247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry. Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD—The companies above mentioned were operating early in 1893, in the cities and towns designated about 82 1/2 miles of track. During 1894 this road was equipped with electricity, and 21 1/2 miles were built, making a total of 104 miles. In February, 1896, there were completed and in operation 129-7 miles, which include 7-3 miles of the Pawtuxet Valley Electric Street Railway.

SECURITIES PLEDGED.—These in February, 1896, included all of the \$2,000,000 capital stock of the Union RR. of Providence, all of the \$200,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the Pawtuxet Valley Electric Ry.

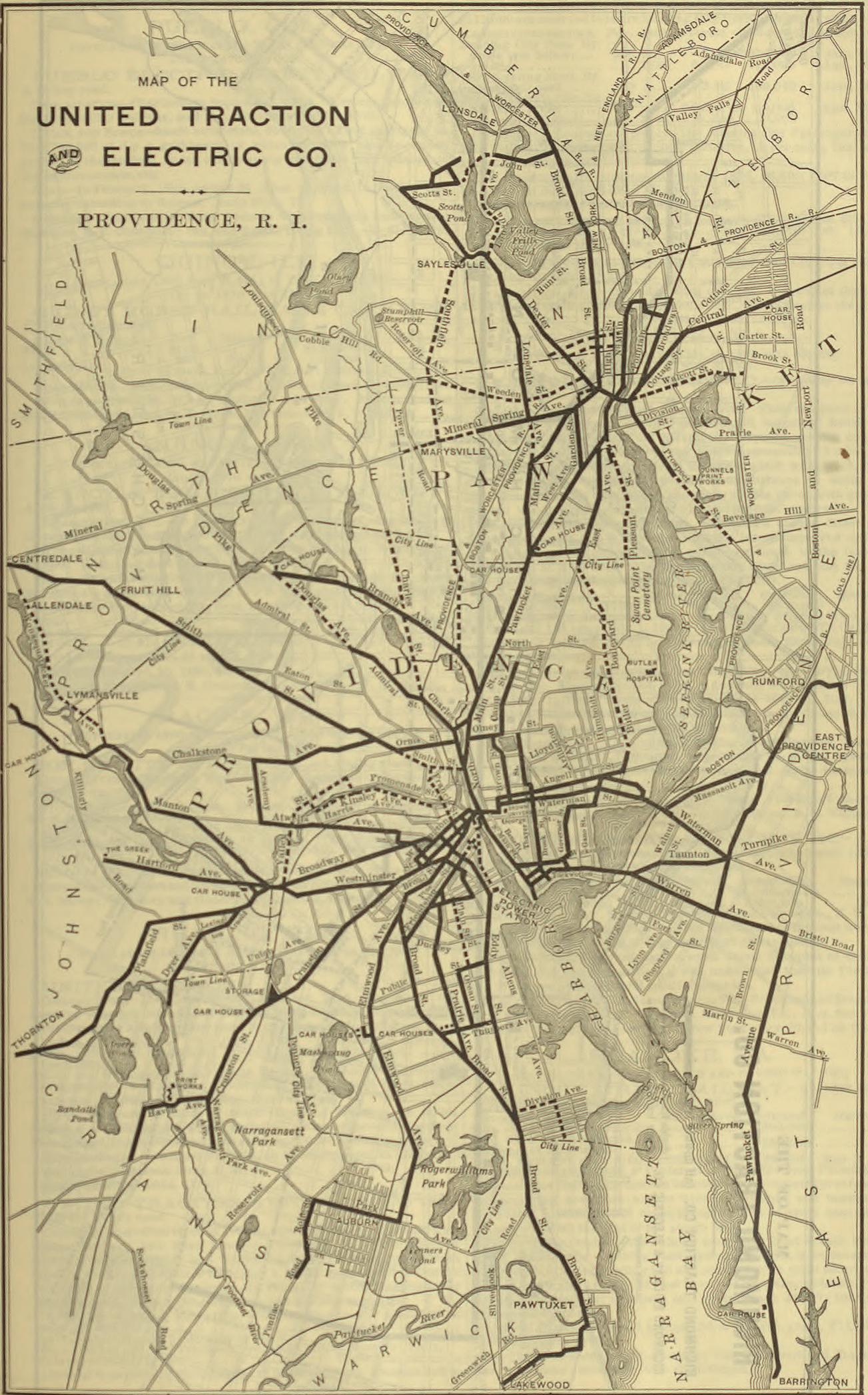
All the above-described roads of the United Traction & Electric Co. including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

LATEST EARNINGS—From July 1, 1895, to March 31, 1896, 9 months, gross, \$1,280,220; net, \$492,721.

EARNINGS—For year ending June 30, 1895, gross, \$1,532,375; net, \$634,939; fixed charges are \$400,000. The net is the result after deducting taxes, repairs, damages, etc.

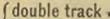
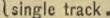
MAP OF THE
**UNITED TRACTION
& ELECTRIC CO.**

PROVIDENCE, R. I.

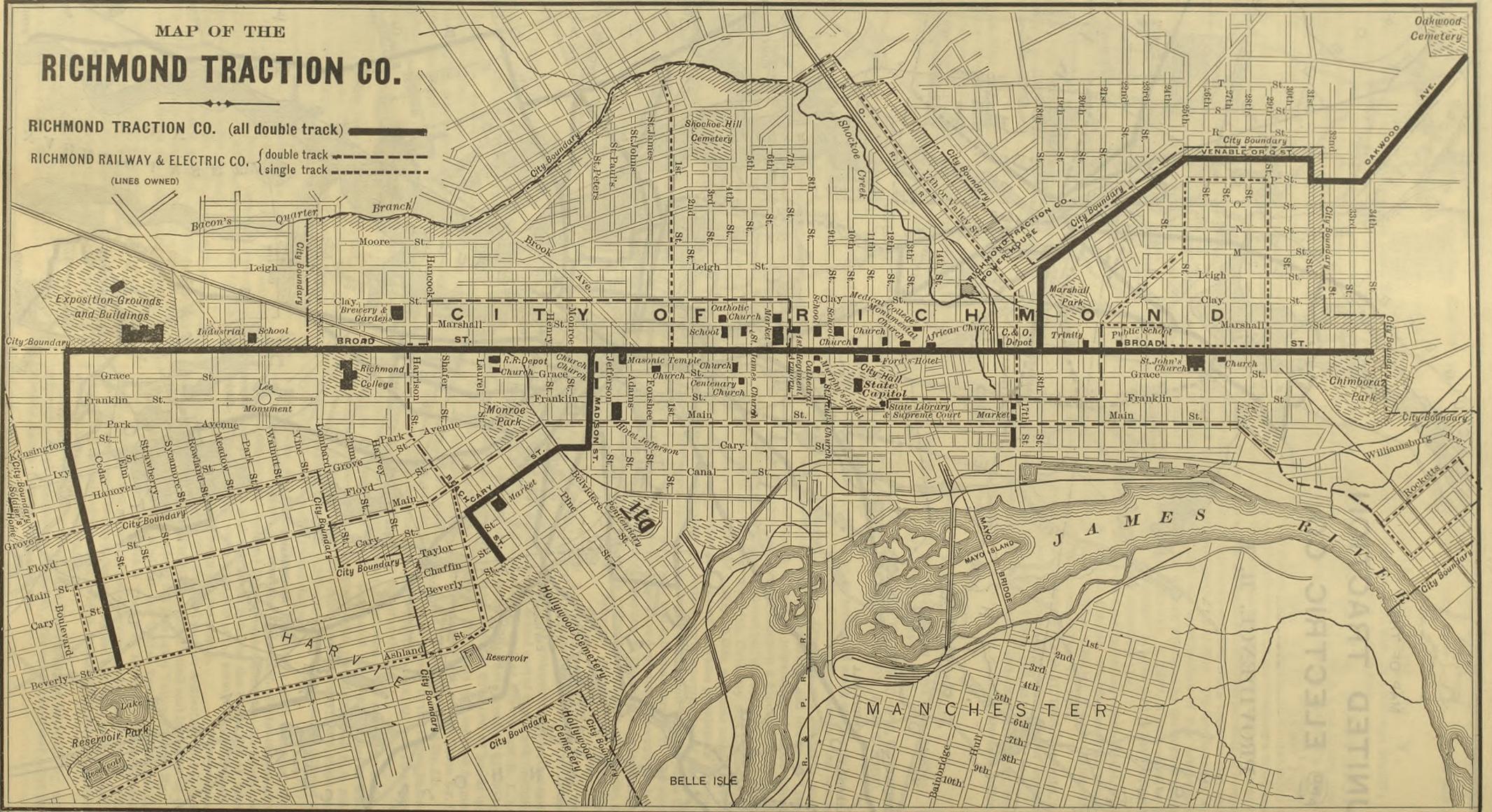


MAP OF THE RICHMOND TRACTION CO.

RICHMOND TRACTION CO. (all double track) 

RICHMOND RAILWAY & ELECTRIC CO.
 { double track 
 { single track 

(LINES OWNED)



OFFICERS—President, Nelson W. Aldrich; Vice-Pres., John E. Searles; Treasurer, F. P. Olcott of Central Trust Co., New York.—V. 61, p. 663.

PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217;
AND IN 1870 WAS 666.

PUEBLO ELECTRIC STREET RAILWAY—
A trolley road.

ORGANIZATION—Chartered in September, 1895. A reorganization of the Pueblo City Railway, sold in foreclosure Aug. 31, 1895.

STOCK AND BONDS—Stock authorized, \$500,000. First mortgage is for \$750,000 of 5 p. c. gold bonds, of which \$500,000 pass as consideration to the trustees under old company mortgage and balance is for improvements, etc.

ROAD—In February, 1895, owned 25 miles of track in Pueblo and suburbs, extending to Besmer. Rails 35-lb. T.

OFFICERS—President, S. Dana Greene; Vice-President and General Manager, H. E. Chubbuck; Sec. and Treas., Irving Hale.—V. 61, p. 472.

QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268
AND IN 1870 WAS 24,052.

QUINCY HORSE RAILWAY & CARRYING CO.—A trolley road.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Maturity. |
|-------------------|-------|-----------|----------------|-----------|
| Stock..... | \$100 | ..... | \$160,000 f.p. | ..... |
| 1st mortgage..... | 500 | 5 A-O | 140,000 | (f) |

ROAD—In Jan., 1896, was operating 13 miles of track in Quincy, Ill.
OFFICERS—President, W. S. Warfield; Secretary, Superintendent and Purchasing Agent, E. K. Stone, Jr.; Treasurer, F. W. Meyer.

QUINCY, MASS.

POPULATION 1890 WAS 16,723; IN 1880 WAS 10,570;
AND IN 1870 WAS 7,442.

QUINCY & BOSTON STREET RAILWAY—
A trolley road.

ORGANIZATION, ETC.—In January, 1896, application was made to increase the stock to \$600,000 and to lease the Braintree Street RR.

STOCK—Capital stock is \$300,000, par \$100. Real estate mortgage, \$1,700. Unfunded debt Sept. 30, 1895, \$50,185.

ROAD—Operates 19 miles of track, including the Quincy St. Ry., (stock \$37,200) 4½ miles; total operated, 19½ miles, including ½ mile sidings.

EARNINGS—For years ending Sept. 30 earnings have been:

| Year— | Gross. | Net. | Int., taxes, etc. | Divids. | Bal., sur. |
|--------------|----------|----------|-------------------|----------|------------|
| 1894-95..... | \$86,452 | \$36,906 | \$7,460 | \$12,435 | \$17,011 |
| 1893-94..... | 57,616 | 21,295 | 9,500 | 10,047 | 1,748 |

Dividends in year 1894-95 were 6 per cent.
Total surplus Sept. 30, 1895, \$38,041.

OFFICERS—President, J. R. Graham; Sec. and Treas., F. H. Smith.

RACINE, WIS.

POPULATION 1890 WAS 21,014; IN 1880 WAS 16,031;
AND IN 1870 WAS 9,880.

BELLE CITY STREET RY.—A trolley road.

| STOCK & BONDS— | Date. | Interest. | Outstand'g | Maturity. |
|-----------------------------|-------------|-----------|----------------|--------------|
| Stock \$200,000 par \$1,000 | ..... | ..... | \$200,000 f.p. | ..... |
| 1st Mt., \$300,000, gold.. | 1892 6g J-J | ..... | 300,000 | July 1, 1912 |

ROAD—In Jan., 1896, owned 12 miles of road with 15 miles of track.
OFFICERS—President and Treasurer, Jackson I. Case; Vice-President, C. I. Shoop; Secretary and General Manager, A. Shewmon.

READING, PA.

POPULATION 1890 WAS 58,661; IN 1880 WAS 43,278;
AND IN 1870 WAS 33,930.

UNITED TRACTION—

ORGANIZATION—Incorporated in December, 1895, to control the Reading Traction (ceased) and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co.

| STOCK AND BONDS— | Date. | Int. | Outstand'g | Maturity. |
|---|-------------|-------|--------------------|--------------|
| Stock authorized, \$400,000 (par, \$50)..... | ..... | ..... | \$200,000 full pd. | ..... |
| 1st M., coll. trust, gold, \$150,000 (par \$100 & \$1,000)..... | 1896 5g J-J | ..... | 150,000 | Jan. 1, 1926 |

Interest is payable at Co.'s office, Reading, Pa.
ROAD—Operates 45 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading, Womelsdorf, Black Bear and Stony Creek. 70, 90 and 93-lb. rails.

EARNINGS—Jan. 1 to April 30, 1896, on 45 miles, gross, \$113,211.
OFFICERS—President, John A. Rigg.

INDEX—V. 61, p. 1014, 1118.

UNITED TRACTION SYSTEM—READING TRAC-
TION—A trolley road.

ORGANIZATION—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of \$10,000 annually for first three years, \$20,000 for next two and \$30,000 thereafter.

| STOCK & BONDS— | Par. | Date. | Interest. | Outstand'g | Last div., etc. |
|-----------------------------|-------|-------------|-----------|-------------|-----------------|
| Stock, \$1,000,000 au. | | | | \$1,000,000 | ..... |
| 1st M., \$600,000, gold, { | | 1893 6g J-J | ..... | 422,000 | 1933 |

Not subject to call, i. e. { Trustee is Provident Life & Trust Co., Phila.
Bills payable July 1, '95 30,000

Interest is payable in Philadelphia at Bank of North America and a

banking house of Frederick Narr, 129 South 4th Street, and in Reading at Company's office and at National Union Bank.

Bonds—Of the Reading Traction first mortgage bonds for \$600,000. \$112,000 are reserved to retire Reading City Passenger bonds when due.

| LEASED LINES SECUR'S. | Par. | Date. | Interest. | Outstand'g. | Last div., etc. |
|---|-------|-------|------------|-------------|-----------------|
| Reading City Pass. Ry. Stock (see below)..... | \$50 | ..... | J-J | \$350,000 | Jan., 1895 |
| 1st M..... | ..... | ..... | ..... | ..... | ..... |
| East Reading Elect. Ry. Stock, full paid..... | 50 | ..... | J-J | 100,000 | Jan., 1895 |
| Read. & Temple Elec. Ry. Stock, \$75,000..... | ..... | ..... | 6 to 7 A-O | 30,000 | Apr., 1896 |
| 1st mtg., \$75,000..... | ..... | 1894 | 5 A-O | 30,000 | 1924 |

Dividends on Leased Line Stocks—The Reading City Passenger stock is to receive dividends, 1896 to 1900 inclusive, 10 per cent; 1901 and thereafter, 12 per cent.

East Reading stock receives dividends: 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.

ROAD—Owned and leased 31 miles of track.

EARNINGS—Six months, { 1895.....Gross, \$79,161; net, \$29,191
Jan. to June 30. { 1894.....Gross, 68,970; net, 12,531

INDEX—V. 61, p. 1014, 1118.

UNITED TRACTION SYSTEM—READING & WOM-
ELSDORF ELECTRIC RY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600;
AND IN 1870 WAS 51,038.

RICHMOND TRACTION CO.—(See Map on page 76.)—An electric road.

ORGANIZATION—Incorporated August, 1895. This company owns and operates a double-track trolley line the full length of Broad St., the principal thoroughfare of Richmond, Va., and several double-track branch lines, the mileage in the system aggregating 15 miles.

The tracks of the company within the city are laid with 95-lb. steel girder rails, for a considerable portion of the distance on white oak cross-ties, embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel rails.

The company owns its power house, which has a double direct connected equipment, and is furnished with the latest improved devices and appliances. Its generators and motors are made by the Genera Electric Co. of New York. The population of Richmond and its suburbs, including Manchester, is estimated at 115,000.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|---------|-----------|---------------------|-----------|
| Stock, \$300,000..... | (\$100) | ..... | \$300,000 | ..... |
| 1st M., \$500,000, g. c. (\$1,000) 1895 | 5 g J-J | ..... | 375,000 N'y 1, 1925 | ..... |

(Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt.
Interest is payable at J. L. Williams & Sons, Richmond, or by trustee, Baltimore.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1¼ p. c. annually of all bonds issued begins July 1, 1900; bonds subject to call at 105. In May, 1896, \$375,000 of bonds were outstanding and the balance unissued is reserved for future improvements and betterments.

ROAD—Total track is 15 miles, including a double-track line the full length of Broad St., Richmond; expected to be in full operation by June, 1896. Rails 95-lb. girder in city and 60-lb. in suburbs. Equipment 40 open cars.

OFFICERS—President John Skelton Williams; Vice-Pres't and Gen. Man., W. M. Hablston; Sec., Everett Waddey; Treas., R. L. Williams.

RICHMOND RAILWAY & ELECTRIC—

ORGANIZATION—Incorporated Feb., 1890. Besides its street railway business it does an electric-lighting business.

| STOCK & BONDS.— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|-------|-----------|------------------|-----------|
| Capital stock (\$100)..... | ..... | ..... | \$2,000,000 f.p. | ..... |
| 1st mtg., \$2,000,000, { | 1890 | 5 g J-J | 1,800,000 | 1920 |
| \$1,000, gold..... | ..... | ..... | ..... | ..... |

EARNINGS—The net earnings in 1894 applicable to interest were unofficially reported as \$190,000, against \$167,558 in 1893.

ROAD—In May, 1896, company owned about 50 miles of track in Richmond and Manchester, and it was understood that its President and Treasurer owned several small companies.

OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,
ROANOKE STREET RAILWAY.—A trolley road.

| STOCK & BONDS— | Date. | Interest. | Outstand'g | Maturity. |
|------------------------------------|-------|-----------|------------|-----------|
| Com. stock (\$500,000 auth'd)..... | | | \$300,000 | ..... |
| Prof. stock (\$150,000 auth.) { | | | 150,000 | ..... |

6 per cent cumulative.....
1st M. \$500,000, gold, \$100 { 1892 6g M-N 300,000 May 1, 1922
& \$500, not subj. to call, e. { Interest at Fidelity Trust, Philadelphia

Bonds—The bonds unissued can be sold by the company for extensions and acquiring new lines and to "renew, increase and improve its equipment, machinery and appurtenances," but in every case only to the amount of 90 per cent of the sworn cost.

The mortgage trustee is the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia. Sinking fund 1 per cent yearly, to be invested in these bonds at not exceeding 110 and interest, or in other securities.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; sidings ½ mile; total track Aug. 7, 1895, 22½ miles; rails 50 pounds.

LATEST EARNINGS—Jan. 1 to April 30, 4 months, gross, \$11,605 in 1896; \$9,398 in 1895.

OFFICERS—President, S. W. Jamison; Vice-President and Treasurer, Jos. T. Engleby; Secretary, Geo. C. McCohan.

ROCHESTER, N. Y.

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366;
AND IN 1870 WAS 62,386.

ROCHESTER & IRONDEQUOIT RAILROAD—SEE IRONDEQUOIT, N. Y.

ROCHESTER RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8 3/4 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|---------------|-----------|--------------|--------------|
| Capital stock (\$100)..... | | | \$5,000,000 | |
| Roch C'y & B. 1st m. (\$500) | 1873 7 A-O | | \$200,000 | Oct. 1, 1895 |
| " 2d M. (\$500) | 1882 6 J-J | | 500,000 | Jan. 1, 1902 |
| " 3d M. (\$500) | 1889 6 A-O | | 175,000 | Apr. 1, 1919 |
| Interest at Central Bank, Rochester. | | | | |
| Rochester Ry. Consol. M. \$3,000,000 (\$1,000) g. c. | 1890 5 g. A-O | | 2,000,000 | Apr. 1, 1930 |
| Interest payable in N. Y., Phila. (Solicitors' Loan & Trust Co.) and Rochester. | | | | |
| 2d M., \$1,500,000, g. (\$1,000 each)..... | 1893 5 g. J-D | | 750,000 | Dec. 1, 1933 |
| Interest is payable at Security Tr. Co., Roch. | | | | |
| Debentures, gold..... | 1891 6 g. M-S | | 600,000 | Mch. 1, 1911 |
| (\$500 each.) Subject to call after Mar. 1, 1901. | | | | |

Consolidated mortgage of 1890 and second mortgage cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the consols \$1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s \$750,000 to retire the \$600,000 of debentures.

| ROAD.—Owned Nov., 1894. Miles. | Road leased— | Miles. |
|------------------------------------|-------------------------|--------|
| Main line, trolley..... | Rochester Electric..... | 4 3/4 |
| Second track..... | do do 2d track..... | 4 3/4 |
| Sidings..... | | 1 1/2 |
| Total operated Nov., 1894.. 88 3/4 | | |

Weight of rails, 40 to 90 pounds.

LATEST EARNINGS—For 9 months ending March 31.

| 9 mos. | Gross. | Net. | Old. inc. | Int. & taxes. | Bal., sur. |
|-----------|-----------|-----------|-----------|---------------|------------|
| 1895-95.. | \$663,296 | \$248,109 | \$7,130 | \$223,152 | \$32,087 |
| 1894-95.. | 601,558 | 236,718 | 17,409 | 219,852 | 34,275 |

ANNUAL REPORT.—

| Y'end, June 30, 1895. | 1894. | 1895. | 1894. |
|-----------------------|-----------|-----------|-----------|
| Gross earnings..... | \$821,725 | \$748,903 | \$308,585 |
| Net..... | 329,788 | 328,732 | \$195,487 |
| Other income..... | 18,945 | 6,318 | 45,166 |
| Net income..... | \$348,733 | \$335,050 | \$40,148 |
| | | | \$94,397 |

GENERAL BALANCE SHEET MARCH 31, 1896.

| Assets. | | Liabilities. | |
|-----------------------------|--------------|-------------------------------|--------------|
| Cost of road..... | \$9,863,751 | Capital stock..... | \$5,000,000 |
| Cost of equipment..... | 171,000 | Funded debt..... | 4,407,000 |
| Stocks of other comp's..... | 16,283 | Bills payable..... | 156,000 |
| Supplies on hand..... | 16,283 | Open accounts, etc..... | 21,592 |
| Cash..... | 10,288 | Profit and loss, surplus..... | 524,323 |
| Open accounts, etc..... | 47,593 | | |
| Total..... | \$10,108,915 | Total..... | \$10,108,915 |

OFFICERS.—President, John N. Beckley; Vice-Pres't, Benjamin Graham; Secretary, Chas. A. Williams; Treasurer, Frederic P. Allen.
INDEX—V. 59, p. 1059; V. 60, p. 350, 969; V. 61, p. 323, 926; V. 62, p. 366, 950.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129;
AND IN 1870 WAS 11,049.

ROCKFORD CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 20, 1890.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|------------|-----------|--------------|-------------|
| Stock..... | | | \$150,000 | |
| 1st mortgage..... | 1890 6 M-N | | 125,000 | May 1, 1910 |
| 2d mortgage..... | 1893 7 M-N | | 75,000 | May 1, 1898 |
| Trustee of both mortgages is the Northern Trust Co. of Chicago, Ill. | | | | |

ROAD—Said to operate 15 miles of track.
OFFICERS—President, R. N. Baylis; Secretary, F. W. McAssey; Treasurer, W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis.

ROCKFORD TRACTION.—A trolley road.

ORGANIZATION—Incorporated in 1895, and succeeded to the property of the West End Street Railway. Capital stock is \$300,000. Has 11.2 miles of track on 11.2 miles of streets in Rockford, Ill.
President, John Farson, of Chicago.
INCORPORATORS—C. H. Moore, H. L. Jewell and W. F. Burns.
INDEX—V. 62, p. 94.

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599;
AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

ORGANIZATION—Incorporated June 27, 1891, and is a consolidation of Camden & Rockport Street Railroad, the Thomaston Street Railway and the Rockland Street Railway.
STOCK & BONDS—
Stock (\$100) (\$300,000 auth.)..... \$250,000
1st M. (\$250,000)..... 1892 5 J-J See text. May 1, 1922
Interest at Nat. Exchange Bank, Boston
BONDS—Oct. 1, 1895, \$185,500 of the \$250,000 issued was outstanding, the remainder being held as security for loans, bills payable, etc of which there were \$100,720.
ROAD—Operates 14.34 miles of track from Thomaston through Rockland and Rockport to Camden.

EARNINGS—For years ending June 30 earnings have been:

| Years ending June 30. | Gross earnings. | Operating expenses. | Net earnings. | Net inc. aft. pay'g int. |
|-----------------------|-----------------|---------------------|---------------|--------------------------|
| 1895..... | \$63,111 | \$43,111 | \$19,999 | \$5,435 |
| 1894..... | 63,639 | 46,185 | 17,454 | 3,097 |
| 1893..... | 48,117 | 27,154 | 20,963 | 14,152 |

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath, Treasurer, A. D. Bird; Superintendent and Purchasing Agent, T. Hawken, Rockland, Me.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877;
AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

| STOCK & BONDS— | Date. | Int. rest. | Outst'd'g. | Maturity. |
|---|-------|------------|----------------|--------------|
| Stock, \$100,000, par \$100..... | | | \$60,000 i. p. | |
| 1st mortg., \$100,000, gold; 1894 g. A-O | | | 85,000 | Oct. 1, 1914 |
| \$1,000, not subj. to call. Int. at Am. Sec. & Tr. Co., Washington, D. C. | | | | |

Bonds—In August, 1895, \$15,000 of bonds were in the treasury.
ROAD—Owns 5 miles of track, laid with 35 and 45-lb. T rails, all in corporate limits of City of Rome, except about one mile extending to the Park; controls the North & South Street Railway.

EARNINGS—Jan. 1 to April 30, 1896, 4 months, gross, \$5,967; net, \$1,223. From April 1 to October 31, 1895 (7 months), gross, \$12,370; net, \$3,918. Sept. 1, 1893, to Oct. 1, 1894, gross receipts were \$20,872; expenses about \$10,912.

OFFICERS—President, Seymour Cunningham; Superintendent and Electrician, T. J. Hendricks; Gen. Man. and Treas., J. B. Marvin.

ROME, N. Y.

POPULATION 1890 WAS 14,991; IN 1880 WAS 12,194;
AND IN 1870 WAS 11,000.

ROME CITY STREET RAILWAY—A horse road.

ORGANIZATION—Chartered Dec. 22, 1885.
The securities, road, earnings, etc., are as follows:
Stock (\$50,000) par \$100.. \$50,000
During the year 1894-5 the bonds of this road were canceled, and total deficit was charged off.
ROAD—Owns 6.7 miles track.
OFFICERS—President, J. S. Ward; Sec. and Treas, W. P. Rayland.

EARNINGS—Year ending June 30.

| | 1895. | 1894. |
|--------------|-------------|---------|
| Gross..... | \$6,890 | \$5,558 |
| Net..... | 163 | 268 |
| Charges..... | None | 7,747 |
| Balance..... | sr. 163 df. | 7,479 |

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. Stock, \$125,000; 1st mortgage, 1894, 6s, M & S., \$81,600.
Operates 8 miles of road on 8 miles of street.
President, J. W. Cramton; Secretary, S. M. Wilson; Treasurer, N. K. Chaffee; Superintendent, M. McKeogh.

SACRAMENTO, CAL.

POPULATION 1890 WAS 26,386; IN 1880 WAS 21,420;
AND IN 1870 WAS 16,283.

SACRAMENTO ELECTRIC POWER & LIGHT—

ORGANIZATION—This company absorbed the Central Electric and other railway companies of Sacramento and acquired the exclusive power rights of the Folsom Water Power Company. Power is supplied from Folsom, 24 miles from Sacramento. On Dec. 1, 1895, began lighting the streets of Sacramento at \$9.75 a lamp per annum. See description of property.—V. 61, p. 153; V. 62, p. 411.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outst'd'g. | Maturity. |
|---|--------|--------------|-----------|-------------|--------------|
| Stock..... | | | | \$1,500,000 | |
| Central El. Ry. 1st M., \$400,000, g., \$1,000 & \$500. c. | 16 | 1892 6g. J-D | | 265,000 | June 1, 1912 |
| (\$25,000 due y'rlly) to June 1, 1921 | | | | | |
| Folsom Water P.mtg. | | | | \$150,000 | |
| Sacramento Elec. P. & Light M. \$1,500,000 (\$1,000,000) c. | | 1893 M-N | | \$1,085,000 | Nov. 1, 1923 |
| Subject to call as below stated. | | | | | |

Interest on Central Electric Ry. bonds was payable at the Union Trust Co., N. Y. City, and at California Safe Deposit & Trust Co. The Sacramento Elec. Power & Light Co. coupons are also payable at the last-named office and at the Guaranty Trust Co. of N. Y. City.

Dividend—In 1894-95, 6 per cent, \$5,162; since (?).
Bonds—Of the mortgage of 1893 for \$1,500,000, \$125,000 was reserved for future acquisitions. An annual sinking fund is provided for after 1902, the annual payment thereto increasing from \$15,000 in 1903 to \$125,000 in 1918 and thereafter. The bonds are subject to call, \$50,000 yearly Nov. 1, 1908, to 1912, \$100,000 yearly Nov. 1, 1913, to 1917, and \$125,000 yearly Nov. 1, 1918, to 1923.

ROAD—Said to operate 24 1/2 miles of track.
EARNINGS—No charge is made against the railway system for motive power. Disregarding this one item, gross earnings of the railway for the year ending Jan. 31, 1896, were \$154,500; net over all operating expenses (except motive power as stated) \$82,047. Commercial arc lighting and incandescent lighting and motive power business is constantly being secured, so that the plant in February, 1896, was taking in upwards of \$4,800 per month, independently of its railway business.
President, Albert Gallatin; Secretary, J. B. Barker; General Manager, H. P. Livermore.
DIRECTORS—Albert Gallatin, of San Francisco, A. J. Ralston, H. P. Livermore, C. P. Livermore and Joshua Barker, of Oakland, Cal.—V. 61, p. 153; V. 62, p. 411.

SAGINAW, MICH.

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541; AND IN 1870 WAS 20,685.

UNION STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered October 5, 1887, and in August, 1895, controlled all the street railway transportation in the city, having leased the Consolidated Street Ry., guaranteeing its bonds. Franchises are for 29 years and are said to be unusually liberal.

Population of city in 1895 was said to be about 60,000.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Stock See text.
 1st mort. \$325,000 } 1891 6 g. M-N \$325,000 May 1, 1911
 gold, no option. } Int. at Boston Safe Dep. & Tr. Co., trustee, Boston.
 The bond may be registered at the office of the trustee.

A second mortgage on this property secures guaranty of Saginaw Consolidated Street Railway bonds.

Stocks—The stock of the combined companies is \$450,000, of which \$150,000 in treasury.

ROAD—Operates 30 miles of track, including the Consolidated St. Ry.

OPERATIONS—In year 1895, gross \$123,000. In year 1894 the combined roads carried 3,073,707 passengers.

OFFICERS—President, F. E. Snow; Secretary, L. T. Durand; Treasurer, F. Woodruff; General Manager and Purchasing Agent, W. J. Hart.

UNION STREET RAILWAY SYSTEM—SAGINAW CONSOLIDATED STREET RY.—A trolley road.

ORGANIZATION—Organized in 1894 and received from the city a franchise for thirty years. Owns a park of 65 acres, which is said to be a source of much income. The Consolidated Road is operated under lease by the Union Street Railway, which guarantees its bonds.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Stock (1)
 Saginaw Cons. St. Ry. } 1894 6 g. F-A \$225,000 Nov. 12, 1914
 1st M. \$225,000, c. } Interest at Boston Safe Deposit & Trust Co.,
 gold, gu. No option. } Trustee, Boston. Bonds \$1,000 each.

Bonds—The bonds are guaranteed, principal and interest, by the Union Street Railway Company, and the guaranty is secured by a second mortgage on that property.

ST. JOSEPH, MICH.

POPULATION 1890 WAS 4,326; IN 1880 WAS 3,550; AND IN 1870 WAS 2,994.

ST. JOSEPH & BENTON HARBOR ELECTRIC RAILWAY & LIGHT CO.—

ORGANIZATION—In July, 1895, purchased at execution sale St. Joseph & Lake Shore Ry., 2½ miles of track.

In May, 1896, application was made by several of the largest stockholders to have Charles D. Stuart appointed receiver and the new company wound up. Stock, \$100,000, authorized and issued. First mortgage gold 6s, J&J, \$200,000, due July 1, 1912. Illinois Trust & Savings Bank is the mortgage trustee, Chicago, Ill.

Operates 5 miles of track on 3½ miles of street.

President, General Manager and Purchasing Agent, W. Worth Bean.

ST. JOSEPH, MO.

POPULATION 1890 WAS 52,324; IN 1880 WAS 32,431; AND IN 1870 WAS 19,565.

ST. JOSEPH RAILWAY LIGHT HEAT & POWER.—

ORGANIZATION—Incorporated in 1895 to succeed to the property of the St. Joseph Traction & Lighting Company, sold in foreclosure Aug 21, and purchased for the bondholders for \$300,000. The new company has an authorized capital stock of \$3,500,000, half of which will be preferred, and assumes \$100,000 Wyatt Park bonds.

ROAD—Owns in all about 26 miles of track.

OFFICERS—President, W. M. Harriman, New York City; Secretary and Treasurer, C. S. Elliott; General Manager, W. T. Van Brunt.

INDEX—V. 60, p. 749; V. 61, p. 326, 926.

ST. LOUIS, MO.

POPULATION 1890 WAS 451,770; IN 1880 WAS 350,518; AND IN 1870 WAS 310,864.

CLAYTON & FOREST PARK RR.—A trolley road.

ORGANIZATION—Construction begun in 1893 and road purchased at judgment sale early in 1895 by parties friendly to Lindell Ry. Road is 3 miles long; opened in December, 1895, and is operated by its owners.

FOURTH STREET & ARSENAL RY.—

ORGANIZATION—As an electric road to be in operation by April, 1896. Franchise for 50 years from 1893 free from any revenue to the city.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last Div'd, etc.
 Stock \$300,000 (\$50 & \$100) 1893 6 J-J \$200,000
 1st M., Subject to call in '98. } 1893 6 J-J 50,000 1898-1903
 Mort., gold, \$300,000. } 1896 6 g. M-S 150,000 1916
 Trustee, Union Trust Co., St. Louis.

ROAD—Owns 4½ miles of track and leases (for 40 years) trackage over People's Ry., 2 miles, at annual rental of \$6,000.

OFFICERS—President, Charles Green; Secretary, Charles J. Maguire.

JEFFERSON AVENUE RAILWAY CO.—An electric road.

ORGANIZATION—Leased to the Union Depot Railroad Company till December 31, 1894, but since operated independently.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc.
 Stock \$400,000 (\$100) 1893 6 J-J \$112,000 Dec. 1888, 2%
 1st mortgage 6 100,000
 Mortgage \$400,000 1895 5 M-N 400,000 1905

ROAD—Operates 6 miles of track.

OPERATIONS—Following is the number of passengers carried:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Total year. |
|------|-----------|----------|----------|-----------|-------------|
| 1896 | 402,139 | 306,575 | 317,471 | 276,824 | 1,558,984 |
| 1895 | 258,004 | 363,584 | 343,049 | 276,144 | 1,281,369 |
| 1894 | 298,792 | | | | |

OFFICERS—President, P. C. Maffit; Vice-President and General Manager, J. Soullin; Secretary, W. D. Henry.

LINDELL RAILWAY (ST. LOUIS)—(See Map on adjoining page.)—An electric road.

ORGANIZATION—Incorporated January 24, 1864. Owns and operates an extensive system of roads in St. Louis and vicinity. Its road owned was opened in December, 1890. In addition it controls the Compton Heights Union Depot & Merchants' Terminal Ry., opened Oct. 16, 1893; also the Taylor Avenue road.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Divid'ns, etc.
 Capital stock (\$100) auth- } Q-J \$2,400,000 Apr., 1896
 orized, \$2,500,000. }
 1st M., \$1,500,000, c. } 1891 5 g. F-A 1,500,000 Aug. 1, 1911
 gold, \$1,000 each. } Interest payable in New York and St. Louis.

In June, 1895, capital stock for \$100,000 was in company's treasury, as also \$1,000,000 stock of Compton H'gts and \$500,000 Taylor Co. Ry. The bonds were secured on all the property of the company. Mortgage Trustee is the Mercantile Trust Co. of New York.

DIVIDENDS—In 1895 paid 5 p.c.; in 1896, Jan., 1¼ p.c.; Apr., 1¼ p.c.

ROAD—Operates 55 miles single track in St. Louis and vicinity and controls the Compton Heights Union Depot & Merchants' Terminal Ry., 9 miles in length, and the Taylor Avenue road, 9 miles.

EARNINGS—The following gives the number of passengers carried:

| Year | Passengers. | Quarters. | 1896. | 1895. | 1894. |
|------|-------------|-----------|-----------|-----------|-----------|
| 1895 | 20,237,599 | 4th | 5,155,435 | 4,761,274 | |
| 1894 | 17,425,971 | 3d | 5,489,968 | 4,572,958 | |
| 1893 | 14,270,478 | 2d | 5,271,751 | 4,465,553 | |
| 1892 | 12,411,794 | 1st | 4,759,265 | 4,320,445 | 3,626,186 |

OFFICERS—President, Edwards Whitaker; Vice-President, C. D. McLure; Secretary and Treasurer, James Adkins.

LINDELL RAILWAY SYSTEM—COMPTON HEIGHTS UNION DEPOT & MERCHANTS' TERMINAL RAILWAY OF ST. LOUIS—An electric road.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Capital stock (\$100) \$1,000,000
 1st mortgage, gold. 1893 6 g. J-J. 1,000,000 July 1, 1913

Guaranteed (endorsed) principal and interest by Lindell Ry. Co., which controls the stock. Interest payable in New York by Natl. Bank of Commerce, or in St. Louis by the Trustee, St. Louis Trust Company.

ROAD—Runs over the tracks of the Lindell Ry. from Third and Washington avenues to Eighteenth Street, continuing thence on its own track on Eighteenth Street, passing the new Union Depot, to Park Avenue and thence to Grand Avenue, comprising a loop south on Nebraska Avenue to Shenandoah Avenue, and north on Compton Avenue to Park Avenue; total, 9 miles of track. Laid with 78-pound steel rails. "Well equipped and runs through the business and residence section of the city." Operated by Westinghouse system.

LINDELL RAILWAY SYSTEM—TAYLOR AVENUE RAILROAD—An electric road.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Capital stock (\$100) \$500,000
 1st M., gold, guar. p.&i. 1893 6 g. J-J. 500,000 July 1, 1913

The bonds are guaranteed, principal and interest, by the Lindell Street Railway Company, which controls the stock.

ROAD—Has nine miles of road; completed in 1894.

MISSOURI RAILROAD—Cable and electric.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., &c.
 Stk (\$2,400,000) (\$100) Q-J. \$2,300,000 Apr., 1896, 2%
 1st mtg., \$1,000,000. 1896 5 M.-S. 600,000 1901-1916
 Laclede Avenue bonds 7 p. c. 92,000 1900

The 5-20 sixes of 1887 for \$500,000 were retired in 1896 and \$1,000,000 new 5s authorized.

Dividends 1894, 8 p. c.; 1895, 8 p. c.; 1896, Jan., 2 p. c.; Apr., 2 p. c.

ROAD—In May, 1895, controlled about 25.82 miles, including Missouri RR. (cable), 18.98; Forest Park & Laclede (Elec.), leased, 6.84.

OPERATIONS—The following gives the number of passengers carried:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Total Year. |
|------|-----------|-----------|-----------|-----------|-------------|
| 1896 | 3,662,449 | | | | |
| 1895 | 3,503,693 | 4,009,503 | 3,840,118 | 3,980,153 | 15,303,407 |
| 1894 | 3,311,403 | 3,688,242 | 3,572,529 | 3,907,652 | 14,480,126 |

OFFICERS—President, P. C. Maffit; Secretary and Treasurer, F. R. Henry; Superintendent and Purchasing Agent, J. F. Davidson.

NATIONAL RAILWAY CO.—

ORGANIZATION—Organized in 1889 under the laws of Illinois. It controls the following street railroads of St. Louis, Mo.: Northern Central, Cass Avenue & Fair Grounds, Union Railroad, Citizens' Cable, Baden & St. Louis, Southwestern Electric and the St. Louis Railroad.

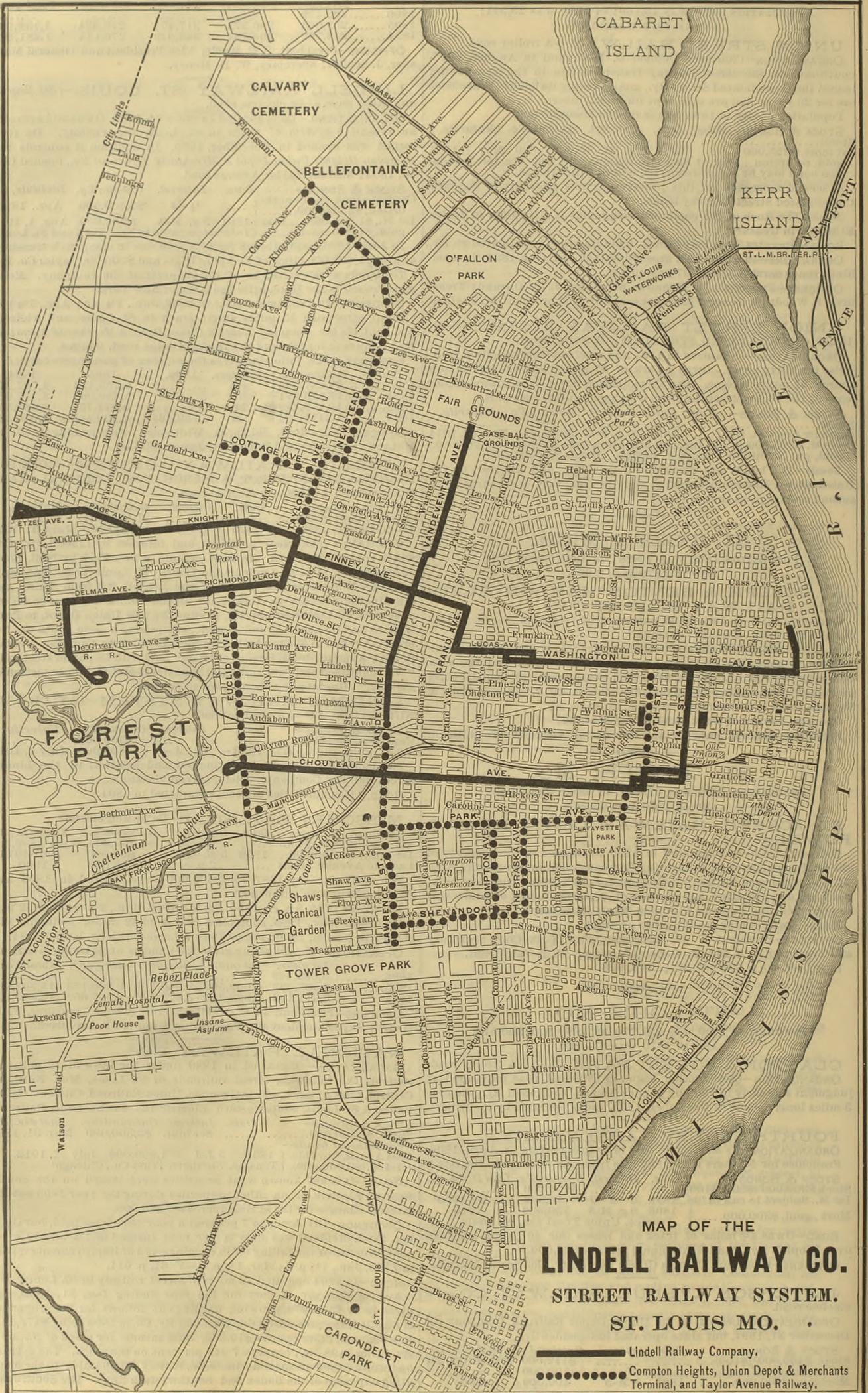
STOCK & BONDS—Miles. Date. Interest. Outstanding. Last div., etc.
 Stock, \$2,500,000 Sectext. \$2,500,000 Mar. 31, 1896
 Guaranteed bonds—
 Cass Ave. & Fair Gds. } 1892 5 J-J 1,800,000 July 1, 1912.
 1st M. (\$2,000,000). } Trustee, Northern Trust Co., Chicago'

NOTE.—It is not known what securities were issued on the Southwestern Electric or on other properties during the year 1895 but the interest charges for the system increased \$30,000.

DIVIDENDS—Dividends to 7 per cent a year have been paid, but October, 1895, dividend was only ¾ per cent instead of the usual 1¼ per cent, because of the falling off in earnings and of improvements made; in 1896, Jan., 1½ p. c.; Mar. 1½ p. c.—V. 61, p. 611.

ROAD—In 1894 operated 70 miles of street railway in St. Louis.

ANNUAL REPORT—Report for the year ending Dec. 31, 1895, was given in V. 62, p. 274, showing earnings as follows for the properties controlled, the proportion due National Ry. Co. in 1895 being \$177,142 to which add other income \$19,565; total income for stock of National Ry. being \$198,707, equal to 7.948 per cent on the stock. The current operating expenses show an increase, mainly attributable to the operating expenses of the Baden and Southwestern lines. The Southwestern commenced operations July 30, 1895.



MAP OF THE
LINDELL RAILWAY CO.
 STREET RAILWAY SYSTEM.
 ST. LOUIS MO.

— Lindell Railway Company.
 ●●●●●●●● Compton Heights, Union Depot & Merchants Terminal, and Taylor Avenue Railway.

| Years ending Dec. 31— | 1895. | 1894. | 1893. |
|-------------------------------------|-------------|-------------|-------------|
| Gross earnings..... | \$1,403,957 | \$1,353,136 | \$1,416,818 |
| Operating expenses..... | 821,315 | 776,582 | 851,851 |
| Net earnings..... | \$582,642 | \$576,554 | \$564,967 |
| Fixed charges, interest and taxes.. | 366,587 | 334,487 | 309,684 |
| Balance for dividends..... | 216,055 | 242,067 | 255,283 |
| Dividends paid..... | (1) | (1) | 205,709 |
| Per cent oper. expenses to earn.... | 58.54 | 57.39 | 60.13 |

OFFICERS—President, D. G. Hamilton; Secretary, E. A. Lancaster. Office, 3,820 Easton Ave.—V. 60, p. 300; V. 61, p. 611; V. 62, p. 274.

NATIONAL RAILWAY SYSTEM—BADEN & ST. LOUIS RAILROAD—A trolley road.

ORGANIZATION—Incorporated in March, 1870, and owns 6¾ miles of track. Controlled, it is said, by St. Louis RR. Co.

| STOCK & BONDS— | Par. | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------|------|-------|-----------|-------------|--------------|
| Stock..... | \$50 | | | \$50,000 | |
| 1st mortgage gold..... | { | 1893 | 5g. J-J | 250,000 | July 1, 1913 |

ROAD—May 1, 1895, owned 6.7 miles of track.

OPERATIONS—Results from operations are now included in St. Louis RR. reports.

NATIONAL RAILWAY SYSTEM—CASS AVENUE FAIR GROUNDS RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1874 and now controlled by the National Railway Company of Chicago, Ill.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|-------|-----------|-------------|--------------|
| Stock (\$100)..... | | | \$2,500,000 | |
| 1st mortgage, \$2,000,000..... | 1893 | 5g. J-J | 1,911,000 | July 1, 1912 |

The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including (until the total debt is reduced to \$1,000,000) \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD—Operates 31½ miles of track, including lines owned in fee—12.42 miles; lines controlled—Northern Central 8.75 miles, Union Ry., 10.32 miles.

OPERATIONS.—Following is the number of passengers carried during each quarter of the calendar years, including the Northern Central and Union lines:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. for year |
|-----------|-----------|-----------|-----------|-----------|---------------|
| 1896..... | 2,232,600 | | | | |
| 1895..... | 2,140,495 | 2,411,629 | 2,469,637 | 2,489,851 | 9,511,612 |
| 1894..... | 2,192,323 | 2,477,947 | 2,372,147 | 2,400,689 | 9,443,106 |

NATIONAL RAILWAY SYSTEM.—CITIZENS RAILROAD—A horse and electric road.

ORGANIZATION—Incorporated as Citizen's Railway Co. in 1884. This company is controlled by the National Railway Company of Chicago Illinois.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------------|-------|-----------|-------------|-----------------|
| Stock (\$100) \$2,000,000.... | | Annual | \$1,500,000 | Oct. '93, 4p.c. |
| 1st mort., gold (\$2,000,000) { | 1887 | 6 J-J | 1,500,000 | 1907 |

The mortgage trustees are Charles Parsons and Thomas E. Tutt. Dividends—In October, 1893, paid 4 per cent.

ROAD—In May, 1895, operated about 16.5 miles of track, of which 15.11 miles electric 1.49 miles horse.

OPERATIONS—Following is the number of passengers by quarters:

| | 1st q'ter. | 2d q'ter. | 3d q'ter. | 4th q'ter. | Tot. for year. |
|-----------|------------|-----------|-----------|------------|----------------|
| 1896..... | 1,920,579 | | | | |
| 1895..... | 1,670,461 | 1,987,603 | 1,825,037 | 1,887,697 | 7,370,798 |
| 1894..... | 1,598,776 | 1,907,287 | 1,825,583 | 1,829,244 | 7,160,890 |

The table below gives the number of trips and of passengers.

| | Trips. | Passengers. | Trips. | Passengers. | |
|-----------|-----------|-------------|-----------|-------------|-----------|
| 1895..... | 7,370,798 | 1893..... | 740,426 | 8,746,551 | |
| 1894..... | 543,436 | 7,160,890 | 1885..... | 424,832 | 4,783,776 |

NATIONAL RAILWAY SYSTEM—ST. LOUIS RAILROAD—A cable and trolley road.

ORGANIZATION—Incorporated March 10, 1859. This company is controlled by the National Railway Company of Chicago, Ill.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|----------------------------|-------|-----------|-------------|-----------------|
| Stock (\$100)..... | | J-J | \$2,000,000 | (1) |
| First mort., currency..... | 1890 | 5 M-N | 2,000,000 | May 1, 1910 |

Dividends—In '94 aggregated 7 p. c.; '95, Jan., 3½ p. c.; July, 3½ p. c.

ROAD—In May, 1895, owned 14.67 miles of track (cable) and 4.95 miles of trolley road. Also controlled Baden & St. Louis RR. (electric), 6.7 miles.

OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar years, including since sometime in 1895 the Baden & St. Louis RR. and the Southwestern Electric Ry.

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. for year. |
|-----------|-----------|-----------|-----------|-----------|----------------|
| 1896..... | 2,773,598 | | | | |
| 1895..... | 2,248,348 | 2,624,519 | 3,012,457 | 3,023,241 | 10,908,565 |
| 1894..... | 2,367,218 | 2,730,126 | 2,695,703 | 2,605,464 | 10,398,511 |

The table below gives the number of trips and of passengers:

| | Trips. | Passengers. | Trips. | Passengers. |
|-----------|------------|-------------|---------|-------------|
| 1895..... | 10,908,565 | 1893..... | 791,404 | 11,939,629 |
| 1894..... | 10,398,511 | 1885..... | 173,026 | 5,467,689 |

NATIONAL RAILWAY SYSTEM—SOUTHWESTERN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operations Sept. 1, 1895.

ROAD—The road begins at Seventh and Walnut streets, runs south on Seventh Street to where that street runs into Broadway at Cherokee Street, then runs on the tracks of the Broadway cable to Chippewa Street, where the cars again take their own track and run up Chippewa Street to Grand Avenue. Distance between the two terminals, 4½ miles, or 9 miles of single track, 6 of which belong to the company. See "NOTE" under National Railway Company.

Power is obtained from the power-house of the Cass Avenue & Fair Grounds Railway. Results from operation are included in St. Louis RR. reports.

PEOPLE'S RAILROAD.—A cable road.
ORGANIZATION—Incorporated as People's Railway Company, March 18, 1882.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last Div'd, etc. |
|---------------------------------|--------|-----------|-------------|------------------|
| Stock (\$1,000,000) (\$50)..... | | | (1) | Dec. 1889, 50c |
| 1st mortgage..... | { 1882 | 6 J-D | \$125,000 | 1892-1902 |

Bonds—Consols for \$200,000 reserved to take up outstanding bonds. ROAD—In May, 1895, was operating 10 miles of cable road.

OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar year:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. year. |
|-----------|-----------|-----------|-----------|-----------|------------|
| 1896..... | 874,753 | | | | |
| 1895..... | 883,961 | 1,035,999 | 1,024,575 | 958,827 | 3,903,362 |
| 1894..... | 898,129 | 1,032,051 | 1,011,792 | 948,926 | 3,890,898 |

OFFICERS—President, Chas. Green; Vice-President and General Manager, J. Mahoney; Secretary and Treasurer, D. J. Mahoney; Office, 1801 Park Avenue.

ST. LOUIS COUNTY STREET RAILWAY.

ORGANIZATION—Operates 3 miles of track with horses and power. President, M. B. Greensfelder.

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in July, 1889.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------|-------|-----------|--------------|--------------|
| Stock..... | | | \$250,000 | |
| 1st M. currency..... | 1890 | 6 J-J | 75,000 | Jan. 1, 1905 |

Interest due January 1, 1895, was paid at office of the mortgage trustee, St. Louis Trust Co., St. Louis, Mo.

ROAD—Operates 2 miles of track and 1 mile of road. OFFICERS—President, D. R. Powell; Vice-President, C. C. Carroll; Secretary, D. T. Breck.

ST. LOUIS & KIRKWOOD RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894; its single track road, 1 mile in the city and 9 miles in St. Louis County, with switches, etc., was nearly completed in January, 1896. Will connect at Forest Park with Lindell Railway.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------|-------|-----------|-------------|-----------|
| Stock (par, \$100)..... | | | \$300,000 | |
| 1st mort., gold, \$300,000. { | 1895 | 6g. J-J | (1) | 1915 |

OFFICERS—President, Dr. John Pitman; Secretary, George W. Taussig; Manager, J. D. Hausman.

ST. LOUIS & MERAMEC RIVER RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894, and in November, 1895, had just awarded contracts for construction of its line to Vieth & Bartlett, of St. Louis. The road, which will be double-tracked, will aggregate 10 miles of single track in the city and 10¼ miles in St. Louis County. The securities as unofficially reported will be: Stock, \$750,000; bonds, \$750,000, guaranteed by St. Louis & Suburban Ry. and private parties. The St. Louis & Suburban will furnish power as well as carry the country passengers 4 miles over its own road to down-town termini of other lines. President, J. B. Case.

ST. LOUIS & SUBURBAN—A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a reorganization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. Operates the Midland Street Ry.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity, etc. |
|--------------------------|-------|-----------|--------------|----------------|
| Stock (\$100)..... | | | \$2,500,000 | |
| St. L. Cable & Western { | 1884 | 6 M-N | 600,000 | 1914 |

ROAD—Operates 18.14 miles of track in St. Louis and 10.5 in suburbs.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. for year. |
|-----------|-----------|-----------|-----------|-----------|----------------|
| 1896..... | 1,834,347 | | | | |
| 1895..... | 1,689,134 | 2,043,498 | 2,096,614 | 1,974,500 | 7,803,746 |
| 1894..... | 1,714,489 | 2,083,361 | 2,025,525 | 1,931,377 | 7,754,752 |

The table below gives the number of trips and passengers:

| | Trips. | Passengers. | Trips. | Passengers. | |
|-----------|-----------|-------------|-----------|-------------|-----------|
| 1895..... | 7,803,746 | 1893..... | 127,998 | 8,030,132 | |
| 1894..... | 118,445 | 7,754,752 | 1886..... | 141,134 | 3,505,997 |

SOUTHERN ELECTRIC RAILWAY.—

ORGANIZATION—Chartered April 16, 1884.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div'nd. |
|----------------------------------|-------|-----------|-------------|----------------|
| Preferred stock (par \$100)..... | | J-J | \$800,000 | Jan. 2, '96, 3 |
| Common stock (par \$100)..... | | | 700,000 | Feb. 1, 1921 |

ROAD—Operates 16.56 miles of track, and possessed the right to build 10 miles more.

OPERATIONS—The following gives the passengers carried:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. year. |
|-----------|-----------|-----------|-----------|-----------|------------|
| 1896..... | 1,184,099 | | | | |
| 1895..... | 999,802 | 1,177,284 | 1,210,403 | 1,248,671 | 4,636,160 |
| 1894..... | 1,024,079 | 1,169,245 | 1,136,465 | 1,068,220 | 4,398,009 |

OFFICERS.—President, C. Kilpatrick; Vice-President, W. R. Davis; Secretary and Treasurer, Joseph S. Minary.

UNION DEPOT RAILROAD—An electric road.

ORGANIZATION—Incorporated in 1876. Controls the Mound City Railroad, Benton-Bellefontaine Railway Company and the Grand Avenue Railway. The last named was opened March, 1895, along Grand Avenue to Meramec and Virginia aves.; it has \$100,000 stock outstanding—no bonds.

| STOCK & BONDS.— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--------------------------------------|---------------|-----------|-------------|------------------------------|
| Stock (100)..... | Text. | | \$4,000,000 | Jan., '95, 3 p. c. |
| Benton-Bellefont. Ry. 1st M. g. } | 1891 6 g. F-A | | \$500,000 | Feb. 1, 1911 |
| | | | | Subject to call Feb. 1, 1896 |
| Mound City RR. Co. | 1890 6 g. J-J | | 300,000 | Oct. 1, 1910 |
| | | | | Subject to call Oct. 1, 1900 |
| Union Depot Railroad 1st } | 1890 6 g. A-O | | 1,000,000 | Oct. 1, 1910 |
| consol. mortgage, gold. | | | | Subject to call Oct. 1, 1900 |
| Cons. mort. (\$3,500,000) gold. | 1893 6 g. J-D | | 1,737,000 | June 1, 1918 |

Interest on 6s of 1893 is payable at Mississippi Valley Trust Co., St. Louis.

Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

DIVIDENDS.—In December, 1893, paid 8 per cent; in 1894, 3 per cent; in 1895, 3 per cent.

ROAD.—The company's mileage, as reported to the city in April, 1895, aggregated 76.01 miles as below. Other statements make it between 80 and 90 miles, probably owing to duplications of mileage used by two or more divisions in common.

| Lines owned— | Lines controlled— | | |
|---------------------------------|-------------------|------------------------------|-------|
| Union Depot Ry. (Electric)..... | 39.19 | Benton Bellefontaine Ry..... | 13.70 |
| Truckage over lines of other | | Mound City RR..... | 7.12 |
| companies, about..... | 8.00 | Grand Ave. Ry..... | 8.00 |

OPERATIONS—The following gives the number of passengers carried during each quarter:

| | 1st Quar. | 2d Quar. | 3d Quar. | 4th Quar. | Total year. |
|-----------|-----------|-----------|-----------|-----------|-------------|
| 1896..... | 5,334,264 | | | | |
| 1895..... | 4,346,610 | 5,804,575 | 6,034,209 | 5,738,864 | 21,924,258 |
| 1894..... | 3,826,986 | 4,787,032 | 5,039,491 | 4,890,769 | 18,544,278 |

In year 1894 made 633,964 trips; in 1893 made 795,845 trips.

OFFICERS.—President, John Scullin; Secretary, James H. Roach.

ST. PAUL, MINN.

POPULATION 1890 was 133,156; in 1880 was 41,473; AND IN 1870 was 20,030.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

ST. PAUL & WHITE BEAR RAILROAD—A trolley road.

ORGANIZATION, ETC.—By request of the holders of \$125,000 out of the total issue of \$215,000 of bonds foreclosure proceedings were begun and a receiver appointed in the latter part of February, 1895. In November, 1895, no date of sale had been set.

ROAD—Owns 11.5 miles of track.

RECEIVERSHIP—Receiver, Fritz A. G. Moe.

SALEM, OHIO.

POPULATION 1890 was 5,780; in 1880 was 4,041; AND IN 1870 was 3,700.

SALEM ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 2, 1889.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|--------|------------|-----------|---------------------|--------------|
| Stock \$100,000 (par \$50)..... | | | | 2,000 sh., part pd. | |
| 1st M., currency..... | | 1890 6 J-J | | 50,000 | Jan. 1, 1910 |

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

ROAD—Was operating May 9, 1895, 3 miles of single track.

OFFICERS—President and Treasurer, M. Davis; Vice President, J. M. Evans; Secretary, D. L. Davis; Superintendent and Purchasing Agent, L. Davis.

SALT LAKE CITY, UTAH.

POPULATION 1890 was 44,843; in 1880 was 20,768; AND IN 1870 was 12,854.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872. In 1889 the road was changed from horse to electric. In 1895 the company was operating 42 miles of track. Occupies many of the principal business and residence streets, with lines on three sides of Temple Block. In 1895 population was said to be 48,076.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|--------------|-----------|--------------|----------------------------------|
| Stock, \$1,000,000, par, } \$50..... | | | \$650,000 | |
| 1st M., s. f., gold } (\$1,000) (\$1,500,000) c' } | 1893 6 g J-J | | 497,000 | { Jan. 1, 1903 { Jan. 1, 1913 |

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter from Jan. 1, 1904, to Jan. 1, 1913, one-tenth of the loan must be paid yearly. Bonds to be called and paid in numerical order.

Bonds—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of Jan., 1896, \$340,000 could be issued, but of this \$190,000 was in the hands of the trustee to be sold only for new property. After debt reaches \$1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 42 miles of track.

| | Miles. | | Miles. |
|-------------------|--------|---------------------------------------|--------|
| Single track..... | 29 | Total track operated..... | 42 |
| Second track..... | 13 | Weight of rails, 30 to 40 and 72 lbs. | |

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Secretary and Treasurer, Joseph S. Wells; Superintendent and Purchasing Agent, W. P. Read.

SALT LAKE RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1890.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|------------|-----------|--------------|--------------|
| Stock \$500,000 (par \$100)..... | | | \$356,000 | |
| 1st mortgage..... | 1890 6 F-A | | 350,000 | Feb. 1, 1910 |
| Other indebtedness..... | | | 70,000 | |

Interest at office of American Loan & Trust Company (mortgage trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

OFFICERS—President and General Manager, J. S. Cameron; Secretary C. B. Jack; Treasurer, G. S. Gannett; Superintendent and Purchasing Agent, F. McBroom.

WEST SIDE RAPID TRANSIT—An electric and steam road.

ROAD, ETC.—Said to operate 8 miles of track. President and General Manager, J. G. Jacobs; Treasurer, E. W. Wilson.

SAN ANTONIO, TEX.

POPULATION 1890 was 37,673; in 1880 was 20,550; AND IN 1870 was 12,256.

ALAMO HEIGHTS RAILROAD—A trolley road.

ORGANIZATION, ETC.—Successor to San Antonio Rapid Transit, sold in foreclosure in May, 1895. Capital stock is \$62,000 (par, \$100.) There are \$50,000 of 6 per cent bonds. The Franklin Trust Co. of Brooklyn is trustee of the mortgage. Operates 5½ miles of track on 5 miles of street.

OFFICERS—President, C. J. Harwood; Secretary, B. W. Randall; Treasurer, Sidney K. Buchanan.

CITIZENS' ELECTRIC POWER & STREET RAILWAY.

ROAD, ETC.—Operate 13 miles of track. President, W. J. Clark.

SAN ANTONIO STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|--------------|-----------|--------------|---|
| Stock..... | | | \$200,000 | |
| | 1885 77-A 15 | | 200,000 | 1905 |
| 1st mortgage..... | | | | |
| | | | | Interest payable at Atlantic Trust Co., New York City, and San Antonio. |
| Con. mort., \$600,000 c' } | 1890 6 M - N | | none | May, '95 May 1, 1920 |
| | | | | { Subj. to call \$20,000 yearly from May 1, 1897 |

ROAD—In May, 1895, was operating 35 miles of track. Rails 40, 45 and 56 T.

OFFICERS—President and Treasurer, W. H. Weiss; Vice-President, T. C. Frost; Secretary and Superintendent, D. D. Willis.

WEST END STREET CAR—A trolley road.

ROAD, ETC.—Said to operate 5.8 miles of track upon 4.8 miles of street. President and General Manager, G. W. Russ; Secretary, J. N. Groesbeck; Treasurer, T. W. Smith; Superintendent and Purchasing Agent, F. M. Dowden.

SAN FRANCISCO, CAL.

POPULATION 1890 was 298,997; in 1880 was 233,959; 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. |
|-------------------------|---------|-----------|--------------------|-----------|
| Stock (par, \$100)..... | | Monthly. | { 10,000 shares. } | |
| | | | { \$60 paid in. } | |
| 1st mortgage..... | 5 J - J | | \$900,000 | 1915 |

Dividends have been 50 cents monthly.

ROAD—Was operating May 1, 1895, 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris.

OFFICE—Corner California and Hyde streets, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—A cable road.

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------|---------------|-----------|--------------------|--------------|
| Stock (par \$100)..... | | | { 10,000 shares. } | See text. |
| | | | { \$37 paid in. } | |
| 1st mortgage gold..... | 1891 5g A - O | | \$671,000 | Oct. 1, 1921 |

Dividends have been irregular. In 1895 \$3 per share was paid in six dividends of 50 cents each.

ROAD—On Jan. 1, 1896, owned in fee 4 miles of double-track cable road laid with 72 lb. steel rails.

OFFICERS—President, C. F. Crocker; Vice-President, A. Grant; Secretary, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, R. P. Schwerin. Office, Union Trust Building, San Francisco.

MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.) Persons identified with the Southern Pacific Ry. Co. are largely interested in this company.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|--------------|---------------|
| Stock (par \$100)..... | ..... | Quarterly | \$18,750,000 | ..... |
| Market St. Cable Ry., 1st M. \$1,000 gold..... | 1883 | 6g. J-J | 3,000,000 | Jan. 1, 1913 |
| Omnibus Cable Co. 1st M. 2d mortgage..... | 1888 | 6 A-O | 2,000,000 | Apr. 2, 1913 |
| Park & Cliff House 1st M. | 1887 | 6 J-J | 350,000 | Jan. 1, 1913 |
| Powell Street 1st M. | 1887 | 6 M-S | 700,000 | Mar. 1, 1912 |
| Park & Ocean 1st M. | 1884 | 6 J-J | 250,000 | Jan. 1, 1914 |
| Ferries & Cliff H. 1st M. | 1889 | 6 M-S | 650,000 | Mar. 1, 1914 |
| Market Str. Ry. consol. M. for \$17,500,000 g. | 1894 | 5g. M-S | 3,143,000 | Sept. 1, 1924 |

Interest is payable at Treasurer's office, San Francisco.

ROAD—Company on May 1, 1896, owned track as follows:

| Roads owned in fee— | Miles. | Roads owned in fee— | Miles. |
|-------------------------------|--------|-------------------------------|--------|
| Main line & brchs. (hor-e)... | 31.86 | Main line & brchs. (steam)... | 19.74 |
| do. do. (trolley)..... | 74.98 | Total single track..... | 189.63 |
| do. do. (cable)..... | 63.05 | Rails 37 to 74½ lbs. to yard. | |

EARNINGS—For year ending December 31, 1895, on 158 miles gross, \$3,125,451; earnings over operating expenses, \$1,091,398. In 1894, on 128 miles operated, gross, \$2,958,436; earnings over operating expenses, \$978,149.

OFFICERS—President, C. F. Crocker; Vice-President, H. E. Huntington; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, E. P. Schwerin. Office, San Francisco, Cal.

INDEX—V. 61, p. 750.

PRESIDIO & FERRIES RAILROAD—An animal, steam and cable road.

ORGANIZATION—Chartered Jan. 6, 1882. Annual meeting the fourth Friday in January.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------------|-----------|
| Stock (par, \$100)..... | ..... |  | { 10,000 shares. } | ..... |
| 1st mortgage..... | (l) | | { \$55 paid in. } | ..... |
| | | | \$150,000 | ..... |

ROAD—In December, 1894, was operating 6.3-10 miles of road as follows: Cable (centre-bearing 35 lb. rails), 3.3-10 miles; horse, 2½ miles; steam, ½ mile; total track, 11½ miles.

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton; Office, corner Union and Sharp streets, San Francisco.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue.

| STOCK— | Per. | Authorized. | Outstanding. |
|------------|------|-------------|--------------|
| Stock..... | \$10 | \$400,000 | See below. |

The capital stock is divided into 40,000 shares, at \$10 a share, payable in five instalments. There are to be no bonds.

ROAD—The road, which is 5 miles long, was opened Feb. 1, 1896.

OFFICERS—President, Adolph Sutro; Secretary, William C. Little; Treasurer, American Bank & Trust Co.; Supt., E. M. Van Frank.

SAN FRANCISCO & SAN MATEO RAILWAY—A trolley road.

SALE—Sold in foreclosure Apr. 11, 1896, to J. A. Buck and N. Ohlandt for \$300,000. It is said no radical change will be made at present.

ROAD, ETC.—Said to operate 24 miles of track and 17 miles of street. First mortgage was for \$1,100,000. Receiver, S. Bennett; Secretary, W. Clayton; Purchasing Agent, E. W. Sutcliffe.—V. 62, p. 684.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887. Annual meeting the second Monday in June.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------------|---------------|
| Stock (par, \$100)..... | ..... | Q-M 15 | { 20,000 shares. } | Mar. 15, 1896 |
| 1st mortgage, gold..... | 1888 | 5 M-N | { Full paid. } | ..... |
| | | | \$900,000 | 1918 |

Subject to call at par \$50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, Mar., 1 p. c.

ROAD—In May, 1895, the company owned track as follows:

| Cable road (iron and cement) | Miles. | Horse road..... | Miles. |
|------------------------------|--------|-------------------------|--------|
| do second track.... | 5.75 | | 68 |
| Rails 43 lb. T. | 5.75 | Total owned in fee..... | 12.18 |

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt; Superintendent and Purchasing Agent, J. Reynolds.

SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

UNION ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered Nov. 11, 1890, and road completed July 1, 1891. About four-fifths the line is constructed upon land purchased in 1891. The Saratoga Electric Railway was purchased and merged.

RECEIVERSHIP—In March, 1896, Charles D. Haines, 100 Broadway, N. Y. City, was appointed receiver.

| STOCK, BONDS, ETC.— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|--------|-------|-----------|--------------|-----------|
| Stock, par \$100..... | ..... | ..... | ..... | \$300,000 | ..... |
| 1st M., \$500 each, gold..... | 9 | 1892 | 6g. A-O | 100,000 | 1922 |
| Cons. mort., \$175,000..... | ..... | 1894 | 6 J-J | 37,500 | 1944 |
| Bills payable June 30, '95..... | ..... | ..... | ..... | 14,528 | ..... |

BONDS—The Central Trust Co. holds \$100,000 of the consol. mort. bonds to retire 1st mortgage 6s

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville, 9 miles of road; sidings, 1.1 miles; total track, 10.1 miles. Rails, 35 and 50 lbs.

For years ending June 30 earnings were as follows:

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|----------|----------|--------------------|--------|
| Gross earnings..... | \$24,499 | \$20,700 | Taxes..... | \$776 |
| Net earnings..... | 3,336 | 12,915 | Balance..... def. | 5,166 |
| Interest paid..... | 7,726 | 3,186 | Total surplus..... | 12,757 |
| | | | | 17,923 |

OFFICERS—President, C. E. Arnold; Sec'y and Treas., A. J. Voyer—V. 62, p. 553.

SAVANNAH, GA.

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

CITY & SUBURBAN RAILROAD—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882. The greater part of the stock is owned by Henry Parsons, of New York, and associates, and the road is operated in connection with their other line, the Savannah Thunderbolt & Isle of Hope Railway. A rate war in 1894 resulted in fares being reduced temporarily to one cent per passenger.

Col. John Screven was appointed temporary receiver April 19, 1895, on charges of mismanagement, etc. See V. 60, p. 748. On May 11, 1895, this receiver was discharged upon the filing by the company of a bond for \$250,000 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 or more of rails which have been laid along the line, the ownership of which is claimed by George Parsons, was left to be adjudicated at regular term of Court; to May, 1896, nothing had been settled. Interest on bonds has been regularly paid.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------|--------------|
| Stock (par \$100)..... | ..... | ..... | \$50,000 | ..... |
| 1st mortgage..... | 1882 | 7 M-N | 200,000 | Jan. 1, 1902 |
| 2d mortgage..... | 1883 | 7 Q-F | 50,000 | 1903 |
| Other indebtedness..... | ..... | ..... | (l) | ..... |

First mortgage trustee, T. M. Cunningham. Interest payable in Savannah.

Stock—The stock is \$50,000, or 500 shares, of which in May, 1895, George Parsons held 179, J. N. Harriman 155, Henry Parsons 100, Savannah Investment Company, 40, scattering 26.

ROAD—Operated about 14 miles of track, of which about 5 miles steam and the remainder trolley. About two-thirds of the track is in the city—the rest is suburban.

ANNUAL REPORT—The annual report of President Johnston, presented to stockholders in January, 1895, showed that the earnings of the company for the last fiscal year were less than the average of the two previous years; in fact, that there had been a serious falling off in the earnings, and that the property had been operated at a loss. He attributed this to the bad times financially, and the rate war with the rival company, the Savannah Electric Railway Company.

This report was quoted fully in the SUPPLEMENT for May, 1895.

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Secretary, E. J. Thomas; Treasurer, E. F. Schmitt. Directors (elected February, 1896), J. H. Johnston, Henry Parsons, E. J. Thomas, J. N. Harriman, Luke Carson, C. S. Hardee, J. B. Squires.—V. 60, p. 748, 835, 873.

SAVANNAH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—The Savannah Electric Railway Company was incorporated Dec. 9, 1890, and on Sept. 5, 1893, absorbed the Savannah Street RR., successor to the Savannah Street & Rural Resort RR. Co., incorporated Sept. 22, 1883. Coupons due Dec. 1, 1893, went to default, and a reorganization plan was proposed. In January, 1894, on application of a bondholder objecting to the plan, John R. Young was made temporary receiver. The Court in 1895 authorized the company to carry out the reorganization, and a new mortgage for \$600,000 (trustee, Oglethorpe Savings & Trust Co., of Savannah,) to replace old issues and pay floating debt was made. See plan in SUPPLEMENT for May, 1895.

RECEIVERS—J. S. Collins and John R. Young.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|--------|-------|-----------|--------------|-----------|
| Stock (\$1,000,000 auth.)..... | | | | (l) | ..... |
| New 1st M., \$600,000..... | | 1895 | 5 p. c. | \$600,000 | (l) |

The new securities were issued in April, 1895.

Regarding the reorganization plan the receiver in April, 1895, informed the Court that while the bonded indebtedness and fixed charges under it were greater than earnings of the property warranted at that time, they were justified in part by the fact that interest of one year was written off, thereby enabling the company to use its net earnings for that period in betterments or in liquidation of debts, and in part by the possibility of such an increase in earnings during the year as would enable the company to meet its fixed charges. All but \$30,000 of the bonds he said had assented.

ROAD—Said to operate 35 miles of track.

EARNINGS—1 month, { 1896..... gross, \$5,441; net, \$585. February. { 1895..... gross, 3,470; def., 1,431.

RECEIVERS' REPORT—From Jan. 7, 1895, to Feb. 29, 1896 (13½ months), gross, \$95,412; net, \$12,104; taxes, ins., etc., \$7,439; bal., surplus, \$4,665. In 1894-5, same period, gross, \$102,102; net, \$7,831; taxes, ins., etc., \$7,679; bal., surplus, \$152.

OFFICERS—President, General Manager and Purchasing Agent, J. S. Collins; Secretary and Treasurer, T. G. Read.

INDEX—V. 60, p. 84, 563.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RAILWAY—A trolley road.

ORGANIZATION—Controlled in same interest as the City & Suburban ROAD—Operates 9½ miles of track.

SCHENECTADY, N. Y.

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655;
AND IN 1870 WAS 11,026.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|-------|-----------|-------------|--------------|
| Stock, par \$100 | | | \$300,000 | |
| 1st M., \$300,000, gold, c | 1895 | 5g. J-J | 223,000 | Jan. 1, 1925 |
| \$1,000 | | | | |

Interest at Merc. Trust Co., N. Y., trustee.
Bills payable June 30, 1895, \$9,000.

First of 1895 are secured in part by \$79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

ROAD—Single track main line Brandywine to Bellevue 4.22 miles; second track and sidings, .7 mile total of all track June 30, 1895, 4.92 miles. Rails, 65 and 90 lbs.

LATEST EARNINGS—Present company took charge in February, 1895. Earnings from Mar. 1 to Sept. 30, 1895 (7 months), were, net, \$8,341; fixed charges for 7 months, \$6,504; balance, surplus, \$1,837.

OFFICERS—President, William Henry White; Vice-President and Manager, George W. Jones; Secretary, W. P. Esselstyn; Treasurer, J. P. Ord. The new directors are P. F. Kobbe, William Henry White, A. G. MacAndrew, George W. Hebard, Lewis L. Clark and Charles A. Lieb, of New York City; Joseph P. Ord, George W. Jones and John Kruesi, of Schenectady.—V. 60, p. 303.

SCRANTON, PA.

POPULATION 1890 WAS 75,215; IN 1880 WAS 45,850;
AND IN 1870 WAS 35,092.

SCRANTON TRACTION—A trolley road.

ORGANIZATION—Incorporated Oct. 20, 1892, and operates by ownership and lease the entire street railway system of Scranton, Pa. It owns a controlling interest (5,833 out of 6,000 shares) of the People's Street Railway Co.—which see below.

Franchises have been granted "until it now controls all the profitable street railway territory in the City of Scranton and suburbs. The outline of the city is especially adapted to street railway business, being only two miles wide and extending seven miles in length, between two mountains, with no outlets except up and down the valley, all of which are controlled by this company."

Leased lines were added in 1893 as follows: On May 24, 1893, the Valley Passenger Ry. Co. lines built and to be built (6 miles completed February, 1895); June 27, 1893, the Scranton & Carbondale Traction Co.; Aug. 30, 1893, the Scranton & Pittston Traction Co.

| STOCK & BONDS— | Par. | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-------|-----------|------------------|--------------|
| Stock (\$2,000,000) | \$50 | | | \$2,000,000 f.p. | |
| 1st M., \$1,000,000, gold, no option, c | 1,000 | 1892 | 6 g. M-N | 1,000,000 | Nov. 1, 1932 |

Interest at E. W. Clark & Co., Philadelphia.
Bills payable June 30, 1895, \$278,912.

x Free of United States and Pennsylvania State taxes.

Bonds—The bonds of 1892 cover all the property of the Traction Co., including its stock in the People's Street Railway Co. (this stock being deposited with the trustee of the mortgage) and all improvements, leases, franchises and property of every kind of the Scranton Traction Co., including equipment, the new power station and car house, etc. The People's Co. owns about 24 miles of track, and is operated by the Scranton Traction Co. under a lease guaranteeing interest and rentals amounting to \$40,000 per annum. Trustee of Traction Co.'s mortgage is Fidelity Ins. Trust & Safe Dep. Co. of Phila.

ROAD—In August, 1895, the company's system included:

| | Miles. | | Miles. |
|-------------------------|--------|--------------------------|--------|
| People's Street Railway | 24 | Valley Passenger Railway | 6 |
| Scranton & Pittston | 5 | | |
| Scranton & Carbondale | 5 | Total operated | 40 |

ANNUAL REPORT—For years ending December 31:

| | 1895. | 1894. | 1895. | 1894. |
|-----------------|-----------|-----------|--------------------|-----------|
| Gross earns. | \$299,322 | \$253,686 | Net earnings. | \$141,938 |
| Oper. expenses. | 157,384 | 142,410 | P.c.op.ex.to gross | 525 |

Payments—In 1894 interest on \$600,000 People's St. Ry. bonds, \$36,000; rental Scranton Suburban Railway Co., \$4,000; interest on Scranton Traction Co. bonds, \$60,000—total, \$100,000.

LATEST EARNINGS—4 months, (1896.. gross, \$101,740; net, \$47,083. Jan. 1 to April 30. 1895.. gross, 78,900; net, 27,717.

| EARNINGS—The following shows growth of company's business: | | | |
|--|-----------|---------------------|-----------|
| Gross earn'gs 1895 | \$299,322 | Gross earnings 1892 | \$190,531 |
| " " 1894 | 253,687 | " " 1891 | 161,541 |
| " " 1893 | 228,462 | " " 1890 | 158,031 |

OFFICERS—President, J. P. Ilsley; Vice-President, C. M. Clark; Secretary and Treasurer, C. Ford Stevens; General Manager, Frank Silliman, Jr.; General Superintendent, R. F. Fox.

Office, Bullitt Building, Phila.; general office, Scranton, Pa.

SCRANTON TRACTION SYSTEM—PEOPLE'S STREET RAILWAY—A trolley road.

ORGANIZATION—A consolidation of May 25, 1868. Leased to Scranton Traction Company Nov. 1, 1892, for 99 years. Rental—interest on bonds, taxes and rentals. Owns all the capital stock of the Scranton Passenger Railway, and leases the road; also has a 99-year lease of the Scranton Suburban Railway—which see.

| STOCK & BONDS— | Miles. | Date. | Inter-st. | Outstand'g. | Maturity. |
|-----------------------------|--------|-------|-----------|-------------|--------------|
| Stock (par \$100) | | | | See below | |
| 1st mort., \$1,000, gold, c | | 1888 | 6 g. F-A | \$200,000 | Aug. 1, 1918 |
| General mortgage, gold | | 1891 | 6 g. J-D | 100,000 | Dec. 1, 1921 |

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

Stock—The stock is \$600,000, and of this \$583,800 is owned by Scranton Traction Company.

ROAD—Owns and leases about 24 miles of track.

SCRANTON TRACTION SYSTEM—SCRANTON PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered May 9, 1883; re-chartered May 20, 1889. In 1890 all the stock was purchased by the People's Passenger Rail-

way, and its road leased to that company—so forms part of Scranton Traction System.

| STOCKS & BONDS— | Par. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------|-------|-------|-----------|-------------------|-------------|
| Stock (\$100,000 auth.) | \$50 | | | \$50,000 full pd. | |
| 1st mortgage | 1,000 | 1,890 | 6 M-N | 100,000 | May 1, 1920 |

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

SCRANTON TRACTION SYSTEM—SCRANTON SUBURBAN RAILWAY—A trolley road.

ORGANIZATION—Chartered May 21, 1886; rechartered May 20, 1889. "The first road east of the Mississippi River which was built to use electricity as motor power and the first in United States to use electricity for lighting the cars." Leased December, 1890, for 99 years to the People's Street Railway Company, and so forms part of Scranton Traction System. Under lease 4 per cent is paid on the Suburban Company's stock.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last div., etc. |
|---------------------------|-------|-----------|--------------|--|
| Stock (\$200,000 author.) | | 4 J-J | \$100,000 | Jan., 1896 2% |
| par \$50 | | | | Dividends are paid at company's office. |
| 1st M. \$200,000, gold, c | 1890 | 6 g M-N | \$200,000 | 1920 |
| guar. p. & i. | | | | Int. at Farmers' L. & Tr., trustee, N. Y. City |

The bonds are for \$500 and \$1,000.

SCRANTON TRACTION SYSTEM—SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Incorporated in February, 1893. The Scranton Traction Company leases this company for fifty years and operates the road and furnishes the power. Surplus earnings over interest charges are divided, one-third to Scranton Traction Co. and two-thirds to Scranton and Carbondale Co.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------|--------|-------|-----------|-------------|---|
| Stock | | | | \$500,000 | Full paid. |
| 1st mortgage, gold, c | 5 | 1893 | 6 g. J-J | 150,000 | Jan. 1, 1923 |
| \$1,000 | | | | | Interest at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa. |

Bonds—The bonds are not subject to call.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects at Archbald with the Carbondale Traction Company's road to Carbondale.

EARNINGS—Fiscal year ends ends June 30. For 10 months ending April 30 and for fiscal year 1894-5 earnings have been as follows:

| | 10 mos. J'ly 1 to Apr. 30. | Gross. | Net. | Charges. | Bal., sur. |
|---------------------|----------------------------|----------|----------|----------|------------|
| 1895-96 | | \$31,811 | \$17,379 | \$8,333 | \$9,046 |
| 1894-95 | | 27,774 | 14,866 | 8,333 | 6,533 |
| 12 mos. to June 30. | | \$34,216 | \$18,047 | \$9,000 | \$9,047 |

OFFICERS—President, George A. Fletcher; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

SCRANTON TRACTION SYSTEM—SCRANTON & PITTSTON TRACTION—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, was leased for 50 years to the Scranton Traction Co. Road being completed and expected to enter Pittston in Dec., 1895. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------|--------|-------|-----------|-------------|---|
| Stock (par \$100) | | | | \$1,050,000 | |
| Mort. \$525,000, g. | 15 | 1893 | 6 g. A-O | See below. | Oct. 1, 1923 |
| \$1,000 & \$500 c | | | | | Interest (x) at Union Trust (Trustee), Phila. Nos. 1 to 400 \$1,000 each and Nos. 401 to 650 \$500. |

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc. Nov. 13, 1895, \$200,500 bonds were outstanding, \$167,500 of which were guaranteed by the Scranton Traction Co. Sinking fund \$5,000 yearly after Oct. 1, 1896, for redemption of bonds at maturity.

ROAD—In November, 1895, 11 miles nearly completed, uniting Scranton with Greenwood, Moosic and Taylorville; Avoca, Pittston and Readham.

LEASE—Under its lease the Scranton Traction Co. guarantees the interest and principal on \$25,000 per mile of this company's bonds, and any surplus earnings after paying all taxes, insurance, interest on bonds guaranteed, etc., shall be divided between the lessor and the lessee, one-fourth to the Scranton Traction and three-fourths to Scranton & Pittston Traction.

OFFICERS—President, L. A. Watres; Secretary and Treasurer, C. H. Mullin.

SCRANTON TRACTION SYSTEM—VALLEY PASSENGER RAILWAY.

ORGANIZATION—Organized Oct. 24, 1892. Leased May 24, 1893, to Scranton Traction Co. for 99 years at \$3,000 per mile per annum.

| BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|-------------------|--------------|
| Stock, \$400,000, all subscribed | | | \$220,000 pd. in. | |
| 1st mort., \$1,000,000, gu. p. & i., end | 1893 | 6 J-J | \$186,000 | July 1, 1923 |

Bonds can only be issued at \$30,000 per mile of completed track.

OFFICERS—President, J. P. Ilsley; Vice-Prest., G. M. Hallsted; Sec'y and Treas., C. Ford Stevens.

SEATTLE, WASH.

POPULATION 1890 WAS 42,837; AND IN 1880 WAS 3,533.

GRANT STREET ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891. Capital stock, \$200,000. Bonds \$125,000. Said to operate 6¼ miles of track. Road is in the hands of W. J. Grambs, as receiver. President and Gen. Man., F. E. Sanders.

GREEN LAKE ELECTRIC RY.—A trolley road.
 ORGANIZATION.—Chartered in 1889 till 1915. The road is leased to Seattle Consol. St. Ry. at a nominal rental. Stock (auth. \$70,000), issued \$60,000; 1st mort. \$50,000, gold, 1891, 6 g., J. & J., due Jan. 1, 1912, are outstanding only as collateral for an indebtedness of about \$17,000. Owns 4.86 miles of track.

MADISON STREET CABLE RAILWAY—
 ORGANIZATION.—Chartered in 1889. Controls the South Seattle Cable Railway. Capital stock, \$750,000. Bonds, \$450,000 of 6 p. c. firsts, dated 1890, due 1910; interest, A. & O. Said to operate 7 1/4 miles of track upon 3.6 miles of street. President, H. G. Struve.

SEATTLE CITY RAILWAY—A cable road.
 REORGANIZATION.—In May, 1896, road was still in receiver's hands. Foreclosure sale is expected about Aug. 15. A committee, Winthrop Smith and J. W. Longstreth of Philadelphia, and Albert Stone of Boston, are preparing a reorganization plan.

STOCK AND BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Stock, \$600,000, par \$100. \$600,000
 1st M., \$600,000, g. 5 1890 6 g. A-O 443,000 Oct. 1, 1910

Interest is in default; Central Trust Co. mortgage trustee.
 ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines.
 RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950

SEATTLE CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION.—Chartered as Seattle Electric Railway & Power Co. Oct. 8, 1888. Controls Green Lake Electric Railway.

FORECLOSURE.—Decree was granted in May, 1896, and sale is ordered for June 30. It is expected that the new securities will be distributed in July.

REORGANIZATION.—The reorganization plan, which has been declared effective, provides that a new company shall be formed after foreclosure sale and shall issue the following securities:

New 1st mort. 6s (to be non-cum. incomes for 4 years).....\$1,000,000
 Income 2d mort. 6s—Series "A," about.....1,091,780
 Do do —Series "B".....See V. 61, p. 612

Stock, \$1,000,000 1,000,000
 Holders of following amounts, Pay —and receive—
 1st mortgage, \$1,000,000.....None.....\$1,000
 Loss of int. to Oct. '99.....None.....\$2 for \$1
 Second mort., \$1,000,000.....\$100.....\$50.....\$500.....\$500
 Floating debt, \$1,000,000.....100.....50.....500.....500
 Stock, \$100,000.....250.....25

Assessments are payable 1/4 Dec. 1, 1895; 1/4 Mar. 1, '96; 1/4 June 1, '96.
 Depository.—Illinois Trust & Savings Bank of Chicago. The committee's address is 204 Dearborn St., Chicago, Ill.

The details of the plan were given in V. 61, p. 612, 968, 1118.

OLD STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock, \$1,500,000.....\$1,200,000
 Seattle Electric Ry. & P. Co. 1890 6 A-O \$381,000 Apr. 1, 1910
 Power 1st mortgage, Illinois Trust & Sav. Bank (trustee), Chicago.
 Receiver's certificates, 1893.....\$12,000

Seattle Consol. St. Ry., 1891 6 J-J \$480,000 July 1, 1911
 1st mort., \$1,000,000 (par \$1,000).....Central Trust Co., New York, trustee.
 Floating debt Aug. 1, '95.....\$118,000

Receiver's certificates are subject to lien of S. E. Ry. & Power bonds.
EARNINGS—For the six months ending Dec. 31 as follows:

6 mos. Gross. Op. ex. & taxes. Net. Interest. Bal., def.
 1895.....\$34,426 \$36,463 def. \$2,037 \$31,082 \$33,119
 1894.....45,502 39,638 net 5,864 30,157 24,293

ROAD—Owns 13.71 miles of track and leases 4.68 miles.
 RECEIVERSHIP—M. F. Backus was appointed receiver June 13, 1893
 INDEX—V. 61, p. 569, 612, 968, 1118.

SEATTLE & RAINIER BEACH RAILWAY—A trolley road.

ORGANIZATION.—A reorganization in 1895 of the Rainier Avenue Electric Railway, sold in foreclosure. Franchise runs till 1915.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock, \$20,000 (par, \$100).....(1)
 First mortgage, \$40,000 { 1895 5 F-A \$20,000 Aug. 1, 1901
 (par, \$5,000).....Interest at Seattle, Wash.; trustee, Guarantee Loan & Trust Co., Seattle.

BONDS—Of the bonds \$20,000 are held for future needs.
 ROAD—Operates 8 miles of track. Rails, 30-45 lb. T and girder.

UNION TRUNK LINE—An electric and cable road.
 ORGANIZATION.—Chartered in 1890.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock (par, \$100).....\$1,000,000
 1st M., \$500,000, gold, 1891 6 g. J-J 500,000 Jan. 1, 1911
 \$1,000,000.....Interest at Central Tr. Co., trustee, N. Y. City.

ROAD—Operates 13.64 miles of electric and 1.36 miles of cable road.
 OFFICERS—President, M. H. Young; Vice-President, F. E. Sanders; Secretary, J. D. Lowman, Treasurer, R. R. Spencer.

WEST SEATTLE CABLE—
 ORGANIZATION.—Capital stock, \$150,000. Said to operate 2 miles of track. President, T. Ewing.

WEST STREET & NORTH END ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
 Stock.....\$1,000,000
 1st mort., \$300,000..... 1890 6 300,000 1910
 Sinking fund commences March 1, 1896, 10 per cent of net earnings to be used in purchasing the bonds at not above 110 and interest.

ROAD—To operate 10 miles of road on 6 miles of street.
 OFFICERS—President and Treasurer, S. W. Shuffleton; Vice-President, B. Pelly; Secretary, W. A. Walther; General Manager and Purchasing Agent, O. Elmore

WOODLANDPARK ELECTRIC RAILWAY—
 ORGANIZATION.—Capital stock, (1). Bonds, \$50,000. Said to operate 1.5 miles of track. President and General Manager, G. C. Finney.

SEDALIA, MO.

POPULATION 1890 was 14,068; IN 1880 WAS 9,561;
 AND IN 1870 WAS 4,560.

ELECTRIC RAILWAY LIGHT & POWER—
STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock \$200,000, par \$100. \$200,000
 Mortgage, gold..... 1892 6 g. F-A 200,000 Aug. 1, 1912

Subject to call "on any interest day after 1897 by payment of 4 per cent premium, and on any interest day after 1907 by first giving 0 days notice." Sinking fund of 5 per cent of whole loan is to be paid to trustee in 1902 and each year thereafter for final redemption of bonds.

Interest payable at Fourth Nat. Bank, N. Y. City.
 Mortgage trustee is the Kansas Loan & Trust Co. of Topeka, Kan.

ROAD—Operates 12 miles of single track.
 OFFICERS—President, W. E. Sterne; Secretary, Treasurer, General Manager and Purchasing Agent, D. C. Metsker.

SHAMOKIN, PA.

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184;
 IN 1870 WAS 4,320.

SHAMOKIN & MT. CARMEL ELECTRIC RAILWAY—

ORGANIZATION.—Chartered in 1892. Part of road opened in 1894. Was not fully completed in June, 1895.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock..... \$220,000
 Bonds..... (1) 6 p. c. 440,000 (1)
 Bills payable June 30, '95 10,518

ROAD—In June, 1895, was in operation from Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16 1/2 miles.
 President, G. M. Smith; Secretary, H. R. Snavely; Treasurer, C. Smith.

SING SING, N. Y.

POPULATION IN 1890 WAS 9,352; IN 1880, WAS 6,578;
 AND IN 1870 WAS 4,696.

OSSINING ELECTRIC RAILWAY—

ORGANIZATION.—Chartered April 30, 1892. Securities, etc., as follows:

Stock \$100,000, par \$100, \$100,000
 1st mort. 6s, J-D..... 100,000
 (Dated 1893. Due 1913)

EARNINGS—Years ending June 30.
 1895..... 1894.....
 Gross..... \$19,881 \$22,093
 Net..... 1,195 1,609
 Bills payable June 30, 1895..... 6,114
 Charges..... 6,118 3,924
 ROAD—Owns 2.76 miles of track. Balance, deficit, 4,923 2,315
 Total deficit.... 4,923 5,097

The deficit up to June 30, 1894, was paid by the stockholders.
 OFFICERS—President, A. S. Underhill; Secretary, F. L. Young; Treasurer, S. E. Tomkins.

SIoux CITY, IOWA.

POPULATION 1890 WAS 37,806; IN 1880 WAS 7,366;
 AND IN 1870 WAS 3,401.

RIVERSIDE PARK RAILWAY—A trolley road.

SALE.—Sold in foreclosure in November, 1895, to Baltimore Trust & Guarantee Co., trustee for first mortgage bondholders, for \$338,000.
 ROAD—Extends a distance of 8.85 miles, including 3/4 mile in the city leased from the Sioux City Railway.—V. 61, p. 282.

SIoux CITY CABLE RAILWAY—
 RECEIVERSHIP—Receiver is H. S. Baker. Bonds \$300,000; Manhattan Trust Co., New York, trustee. Mortgage has been foreclosed. Said to operate 7 miles of track.—V. 60, p. 1010.

SIoux CITY & LEEDS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Consolidation reported pending in October, 1895.
STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock, \$200,000, par \$100..... (1)
 1st mortgage, gold..... 1892 6 g. J-J \$125,000 Jan., 1912

Interest was payable at Gilman, Son & Co.'s, New York City.
 ROAD—In August, 1895, from Sioux City to Leeds, about 5 miles.
 OFFICERS—President, O. Darlington; Sec. and Treas., C. C. Peirce.

SIoux CITY RAPID TRANSIT—A trolley road.

ORGANIZATION.—On Feb. 23, 1895, the property was sold in foreclosure for \$50,000. Consolidation with other companies pending in October, 1895. Includes 6 miles of track, of which a portion elevated.
 OFFICERS—President, A. M. Jackson; Treasurer, E. Hockinson.

SIoux CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1894, with authorized capital of \$1,000,000 to succeed the Sioux City Street Railway, sold in foreclosure. Capital issued, \$630,000, of which \$626,600 was given in exchange for \$525,000 old first mortgage bonds. No debt.

ROAD—Owns 18.55 miles of track on 13.21 miles of street.
 LATEST EARNINGS—6 months { 1895-6..Gross, \$39,628; net, \$5,988
 Oct. 1 to Mar. 31— { 1894-5..Gross, 40,038; net, 3,156

YEAR'S EARNINGS—For year ending May 31, 1895, gross earnings were \$85,541; net, \$9,723; passengers carried, 1,511,760.
 OFFICERS—President and General Manager, J. C. French.

WASHINGTON PARK & SPRING GROVE.

Stock, \$250,000, par 100..\$64,400
 No bonds. ROAD—Owns 3 1/2 miles of track, 3 coaches and 1 engine.

SPOKANE, WASH.

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

ARLINGTON HEIGHTS MOTOR RAILWAY—A trolley road.

ROAD, ETC.—Operates 2 miles of track. President, W. Hughson.
CITY PARK TRANSIT—A trolley road.

ORGANIZATION Chartered in July, 1889. Franchise runs till 1919
 Company said to be controlled by Washington Power Co.

STOCK (NO BONDS)— Authorized. Outstanding. Full paid
 Stock \$250,000 \$250,000

"No incumbrances of any nature on the property" Jan. 1, 1895.
 ROAD, ETC.—Owns and operates 6 miles of trolley track in the city of Spokane. Rails 35-lb. steel. Company has brick and stone car house and offices and large public pavillon.
 OFFICERS—President, D. Glass; Secretary and Treasurer, C. Glass; Superintendent, J. B. Bliss.

SPOKANE & MONTROSE MOTOR RAILROAD.—An electric railroad.
 ROAD, ETC.—Said to operate 3¼ miles of track. 1st mortgage 6s, M-S, \$40,000, due 1902; Trustee, Provident Trust Co., of Boston; President and Gen. Man., C. G. Reeder.

ROSS PARK STREET RY.—A trolley road.
 ROAD, ETC.—Said to operate 12 miles of track. President, H. N. Belt; Sec., Gen. Man. and Purch. Agt., W. S. Norman; Treas., J. D. Sherwood.

WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.—
 ORGANIZATION—The Washington Water Power Company controls the following companies, which, while separate corporations, are treated as if one property: Spokane Street Railway, chartered Dec. 13 1886; Spokane Cable Railway, chartered June 1, 1888; Spokane Electric Railway. The securities of said companies are as follows:

| Stock and Bonds— | Miles. | Date. | Interest. | Outstand'g. | Maturity |
|---------------------------|--------|-------|-----------|-------------|---|
| Stock | | | | \$500,000 | |
| Spok. Ca. Ry. Co. 1st M. | | 1888 | 6 g. J-J | 150,000 | July 1, 1908 |
| \$150,000, g., \$1,000. c | | | | | Subject to call 15 bonds* y'rly from July 1, 1898 |
| Spok. St. R. Co. 1st M. | | 1891 | 6 g. M-S | 350,000 | Mar. 1, 1911 |
| \$350,000, g., \$1,000. c | | | | | Subject to call 35 bonds* y'rly from Mar. 1, 1901 |
| Spokane Elec. Ry. Co. | | 1891 | 6 g. M-N | 100,000 | Nov. 2, 1911 |
| 1st M. \$100,000, g. c | | | | | Subject to call 10 bonds* y'rly from Nov. 2, 1901 |
| Guar. p. & l. (end.) | | | | | |

* The bonds are to be called in numerical order beginning with the bonds of lowest number.
 Interest is payable at Franklin Trust Company, Brooklyn, N. Y.
 Trustee of the cable mortgage is First National Bank of Spokane; of other mortgages, the Franklin Trust Company.
 ROAD—System consisted in January, 1895, of 33 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.
 OFFICERS—Elected March, 1896: President, J. D. Sherwood; Vice-President, F. Lewis Clark; Sec. and Gen. Man., D. L. Huntington.

SPRINGFIELD, ILL.

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743; AND IN 1870 WAS 17,364.

SPRINGFIELD CONSOLIDATED RAILWAY.—A trolley road.
 ORGANIZATION—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------|--------|-------|-----------|-------------|--|
| St'k (\$750,000 auth.) | | | | \$750,000 | |
| People's Elec. 1st M. | | 1891 | 6 J-D | 100,000 | Apr. 1, 1911 |
| Springfield City Ry. | 10 | 1890 | 6 M-S | 143,000 | Mar. 1, 1910 |
| 1st M., 1 a w f u l | | | | | Subject to call at 105 after Mar. 1, 1895 |
| money, \$1,000. c | | | | | Interest at Mercantile Trust, N. Y. City. |
| Springf'd Con. Ry. | 22 | 1893 | 5 g. J-D | 416,000 | June 1, 1933 |
| Consol. mort. for | | | | | Interest at Columbia Trust Co. (Trustee), Louis- |
| \$750,000 gold. | | | | | ville, Ky. |

Sufficient bonds of '93 are reserved to retire all prior liens at maturity.
 ROAD—In August, 1895, owned 22 miles of track in the City of Springfield. Rails 40 and 60 lb. T.
 EARNINGS—April 1, 1893, to Jan. 1, 1895 (1 year and 9 months), gross, \$171,795; operating expenses, \$105,607; net, \$66,188; interest paid, \$54,962; balance, surplus, \$11,226.
 OFFICERS—President, T. J. Minary; Vice-President, B. Wilson; Treasurer and General Manager, C. K. Minary.

SPRINGFIELD, MASS.

POPULATION 1890 WAS 44,179; IN 1880 WAS 33,340; AND IN 1870 WAS 26,703.

SPRINGFIELD STREET RY.—A trolley road.
 ORGANIZATION—Incorporated March 5, 1868. Improvements to the power station are under way; they will cost about \$60,000 and largely increase the efficiency of the plant.

| Stock— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|------------------|---------------|
| Stock \$1,200,000 (\$100) | | Text. | \$1,000,000 f.p. | Text. |
| Debentures (subject to call aft. Apr. 1, 1900) | 1895 | 4½ A.-O. | 300,000 | April 1, 1910 |
| Other indebtedness. | | | See below. | |
| Bonds, \$200,000. | 1896 | (?) | (?) | |

In December, 1894, the State Railroad Commissioners authorized an increase in the capital stock from \$1,000,000 to \$1,200,000, the new stock to be sold at \$175 per share, but this stock was not issued and in Feb., 1896, authority to issue \$200,000 additional bonds was given.
 DIVIDENDS—In years 1893-95, 8 per cent per annum.
 ROAD—Owns 45.32 miles of main track and 2.76 miles of siding; total track Oct. 1, 48.08 miles.

EARNINGS.—For years ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|---------------|---------|---------|---------------------|---------|
| | \$ | \$ | \$ | \$ |
| Gross earn'gs | 442,006 | 373,903 | Divs. pd. (8 p. c.) | 80,000 |
| Net | 164,851 | 121,634 | Bal. for year | 54,215 |
| Taxes, etc. | 17,964 | 18,210 | Tot. sur. Sep. 30. | 85,135 |
| Interest | 12,672 | | | 129,349 |

GENERAL BALANCE SHEET SEPTEMBER 30, 1895.

| Resources. | | Liabilities. | |
|--------------------|-------------|---------------------|-------------|
| Tracks | \$819,619 | Capital stock | \$1,000,000 |
| Equipment | 341,853 | Bonded debt | 300,000 |
| Land and buildings | 400,709 | Current liabilities | 186,176 |
| Supplies | 9,000 | Surplus | 85,135 |
| Total | \$1,571,311 | Total | \$1,571,311 |

OFFICERS—President, John Olmsted; Secretary, Gideon Wells; Treasurer and General Manager, A. E. Smith.

SPRINGFIELD, MO.

POPULATION 1890 WAS 21,850; IN 1880 WAS 6,522; AND IN 1870 WAS 5,555.

SPRINGFIELD TRACTION CO.
 ORGANIZATION.—Successor in 1895 to Metropolitan Electric Ry. Said to operate 15.8 miles of track on 12 miles of streets. President, George W. Parker.

SPRINGFIELD, OHIO.

SPRINGFIELD RAILWAY—A trolley road.
 ORGANIZATION—Chartered in 1892.
 STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock (par \$100)..... \$1,000,000
 1st mort., \$500,000, gold.. 1893 6g. J-J 500,000 Jan. 1, 1933
 Interest at Solicitors' Loan & Tr. (Trustee), Phil.
 ROAD—Owns in fee 25 miles of track.
 OFFICERS—President, W. B. McKinley; Vice-President, R. S. Hunter; Secretary, W. S. Hood; Treasurer, W. G. MacFarland.

STAMFORD, CONN.

POPULATION 1890 WAS 15,655; IN 1880 WAS 11,297; AND IN 1870 WAS 9,714.

STAMFORD STREET RR.—An electric road.
 ORGANIZATION—Incorporated Feb. 24, 1886. Control was obtained by the N. Y. New Haven & Hartford RR. in 1895.
 STOCK, BONDS, ETC.— Date. Interest. Outstand'g. Maturity.
 Stock, \$100,000..... \$92,240
 Preferred stock..... ()
 1st mortgage, \$75,000 auth. 1886 5 F-A 75,000 ()
 Oct. 1, 1895, bills payable..... 58,211
 ROAD—Owns 7 miles of track. Electricity introduced in 1895.
 EARNINGS—In year ending Sept 30, 1895, gross, \$19,206; net, \$1,187; taxes, \$1,019.

STATEN ISLAND, N. Y.

POPULATION 1890 WAS 51,693; IN 1880 WAS 38,991; IN 1870 WAS 33,029.

NEW YORK & STATEN I. TRACTION—
 ORGANIZATION—This company was incorporated in Albany in January, 1896, to construct railroads and ferries and to own the stocks of railroad, ferry and land companies. It owns all of the stock of the Staten Island Electric RR. and is constructing the latter's system of roads. Stock: \$1,250,000 preferred; \$1,250,000 common.
 President, G. B. M. Harvey; Secretary, J. E. Comins. Office, 32 Nassau Street, N. Y.

STATEN ISLAND ELECTRIC RAILROAD—
 ORGANIZATION—This company was incorporated at Albany, Dec. 11, 1894, to construct a steel surface road about 22 miles in length in and between New Brighton and Edgewater and the towns of Northfield and Southfield, Richmond County. It is proposed to use the Staten Island Electric, the Consolidated Traction of New Jersey and the Sea Shore Electric to form a through trolley route between Asbury Park, etc., across Staten Island to New York and Coney Island. The company controls one-half the \$1,000,000 stock of the Rapid Transit Ferry Co.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------------|-------|---|-------------|-------------|
| Stock, \$1,250,000 | | | \$1,250,000 | |
| 1st M., gold, \$1,250,000 | 1895 | 5 g., M-N | 1,250,000 | May 1, 1945 |
| 1st consol. mort., \$2,000,000, gold | | | | |
| | | Trustee, Knickerbocker Trust Co., N. Y. | | |
| | | 1896 5 g., M-N | \$750,000 | May 1, 1946 |
| | | Trustee, Guaranty Trust Co., N. Y. | | |

Consols cover all franchises and property, and also subject to the first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, \$1,250,000 will be reserved for the retirement of the firsts, and the balance will be used for some 30 miles of extensions in the interior of the Island.

ROAD—Road from Fort Wadsworth to Port Richmond, via Tompkinsville and Jersey Street, 18 miles, was in operation in May, 1896.
 OFFICERS—President, G. B. M. Harvey; Treasurer, G. G. Haven, Jr., 32 Nassau Street, New York. Directors—Samuel Thomas, Thomas F. Ryan, W. G. Oakman, Charles R. Flint, Henry H. Rogers, H. D. Babcock, H. W. Poor, C. B. Van Nostrand and G. B. M. Harvey.—V. 59, p. 1059; V. 62, p. 785.

STATEN ISLAND MIDLAND RAILWAY—To be a trolley road.

ORGANIZATION—In August, 1895, the control of this property was purchased by parties interested in the Middletown-Goshen Traction Company, by whom it will be equipped electrically and extended. Control of the old Port Richmond & Prohibition Park road was also secured. Authorized capital stock \$1,000,000 (par \$100); issued, \$55,000; first mortgage 5s for \$150,000 J-D, due Dec. 1, 1920; issued to June 30, 1895, \$55,000.

ROAD—June 30, 1895, Stapleton to Concord, 2½ miles; West Brighton to Eckstein's brewery, 3½ miles; total, 6 miles. Port Richmond & Prohibition Park RR., 1.67 miles.

OFFICERS—President, James C. Hinchcliffe of Paterson, N. J.; Vice-President, Benjamin E. Throop of Scranton, Pa.; Treasurer and General Manager, W. B. Rockwell, Scranton; Secretary, E. G. Wightmann of Middletown, N. Y.; Electrical Engineer, M. J. Wightmann of Scranton.—V. 62, p. 504.

STREATOR, ILL.

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157
AND IN 1870 WAS 1,486.

STREATOR RAILWAY—A trolley road.

ORGANIZATION.—Chartered in 1891. Franchise runs for forty years. Interest due Jan. 1, 1895, and since has not been paid.

STOCK & BONDS—

| Date. | Interest. | Outst'd'g. | Maturity. |
|----------------------------|---|------------|---------------|
| Stock..... | | \$250,000 | |
| 1st M. gold (\$1,000)..... | 1891 6g. J-J 15 | 160,000 | Jan. 15, 1911 |
| Jan., '95, coupon unpaid.. | Trustee is Farmers' Loan & Trust, N. Y. | | |

ROAD.—On Aug. 12, 1895, owned 5 1/4 miles of track. Rails 56 lb. girder. EARNINGS—Jan. 1 to Feb. 29, 1896, gross, \$2,120; \$1,827 in 1895.

OFFICERS.—President, P. F. Barr; Vice-President, D. Heenan; Secretary, W. Reeves; Treasurer, J. C. Barlow; General Manager, C. C. Barr; Superintendent and Purchasing Agent, C. D. Hagerty.

SUNBURY, PA.

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077;
AND IN 1870 WAS 3,131.

SUNBURY & NORTHUMBERLAND ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|------------------|-----------------|-------------|-----------|
| Stock, \$125,000 (par \$50)..... | | | \$125,000 | |
| First mortgage, gold..... | 3-2 1892 6g. J-J | July, '95, none | | |
| Unfunded debt July 1, 1895..... | | | 50,137 | |

ROAD.—In November, 1895, was operating 3-9 miles of track in Sunbury and Northumberland. Rails, 56-lb. girder.

EARNINGS.—For year 1894-1895, gross, \$14,661; net, \$2,158.

OFFICERS.—President, D. Coolidge; Secretary and Treasurer, S. P. Wolverton; General Manager, C. M. Clement.

SUPERIOR, WIS.—SEE WEST SUPERIOR.

SYRACUSE, N. Y.

POPULATION 1890 WAS 84,143; IN 1880 WAS 51,792;
AND IN 1870 WAS 43,051.

SYRACUSE CONSOLIDATED STREET RAILWAY—A trolley and horse road.

ORGANIZATION.—Chartered May 22, 1890.

SALE.—Road was sold in foreclosure in August, 1895, to Frederick Straus, representing the reorganization committee, for \$865,000. V. 61, p. 328. Consolidation into the Syracuse Rapid Transit Co. (which see) was in progress in May, 1896. The old firsts, amounting to \$1,250,000, receive 60 p. c. in new 5s and 70 p. c. in new common stock. See plan V. 62, p. 644.

ROAD.—Single track main line 24 miles; branch, 3 miles; second track, 5 1/2 miles; sidings, 2 1/2 miles; total, 34 1/4 miles. On July 1, 1894, 19 3/4 miles were operated by electricity and 12 miles by horse power.

EARNINGS.—For years ending June 30 earnings were:

| 1895. | 1894. | 1895. | 1894. |
|--------------------------|-----------|---------------|---------|
| Gross earn'gs. \$182,705 | \$199,349 | Taxes..... | \$384 |
| Def. from oper. 2,383 | 60 | Interest..... | \$7,069 |
| Other income. 1,836 | 1,444 | Deficit..... | 931 |
| | | | 5,685 |

OFFICERS.—President, W. W. Hazzard.—V. 61, p. 70, 328, 704; V. 62 p. 644, 785, 950.

SYRACUSE STREET RAILROAD—A trolley road.

ORGANIZATION.—Chartered April 19, 1893, and absorbed the People's Railroad Co. Charter is for 1000 years. During 1894-95 road was almost completely re-laid with 90-lb. girder and groove rails. Solvay Division of 9 miles and new power house were completed in March, 1895. In November, 1895, the Syracuse Street RR. had secured control of the Syracuse & East Side Ry. under a perpetual lease, and was under contract to purchase the Syracuse Consolidated; in May, 1896 reorganization and consolidation of all the companies into the Syracuse Rapid Transit Co. (which see) was in progress. Syracuse Street RR. bonds receive 100 p. c. in new preferred stock. See plan V. 62, p. 644.

STOCK & BONDS—

| Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------------|----------------------------------|-------------|--------------|
| Stock \$4,000,000 auth.; \$100..... | | \$2,750,000 | |
| People's RR. 1st mortgage..... | 1891 5 J-J | 750,000 | Jan. 1, 1921 |
| | Jan., 1896, interest in default. | | |
| Syracuse Street Ry. mort.,..... | 1893 5g J-J | 1,005,000 | July 1, 1923 |
| \$2,500,000 gold..... | Jan., 1896, interest in default. | | |
| Loans on July 1, 1895..... | | 491,180 | |

Stock authorized by charter, \$4,000,000; by vote of stockholders, \$2,750,000. Par, \$100.

ROAD.—In November, 1895, was operating 29 1/2 miles of track, on 15 1/2 miles of road, with 6 miles additional nearly completed. When control of all the roads is secured total mil eage will be 78-19 miles.

LATEST EARNINGS.—From Jan. 1 to Mar. 31 (3 months), gross \$68,796 in 1896; \$36,832 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Date of annual meeting, 1st Tuesday in January. Earnings have been as follows:

| Years end. J'ne 30— | 1895. | 1894. | 1895. | 1894. |
|---------------------------|-----------|-------------------------------|----------|-------|
| Av. miles oper. 29 1/2 | 21 1/2 | Int. on debt due } \$84,425 | \$36,800 | |
| Gross earnings. \$186,140 | \$151,955 | and accrued.. } | | |
| Net earnings... 64,924 | 46,964 | Taxes..... | 5,037 | 5,167 |
| Other income.. 1,560 | 73 | Bal. for year. df. \$22,978r. | \$5,070 | |

OFFICERS.—President, G. E. Horrick; Vice-President, W. R. Kimball; Secretary, W. P. Cannon; Treasurer, T. H. Conderman; General Manager, J. H. Moffitt.

INDEX.—V. 61, p. 704; V. 62, p. 504, 644, 785, 822, 950.

SYRACUSE & EAST SIDE RAILWAY—A trolley road.

ORGANIZATION.—Chartered in 1894, and purchased for \$85,000 the franchises, real estate, road-bed and equipment of the Syracuse East

Wood Heights & DeWitt Railroad. In November, 1895, the Syracuse & East Side had been leased in perpetuity by the Syracuse Street RR., and in May, 1896, a consolidation of these two companies and Syracuse Consolidated street was in progress. The securities of this company may be left undisturbed.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|---|--------------|--------------|
| Stock (par, \$100)..... | | | \$250,000 | |
| 1st M., \$250,000, gold, } 11 1894 6g M-N | | | 250,000 | Nov. 1, 1919 |
| \$1,000..... | | Interest (x) at West End Trust & Safe Deposit Co., Trustee, Phila., Pa. | | |

x Free of all State or United States tax.

Bonds.—The bonds are a first lien upon all the company's property, including land, car house, power station, park, etc.

ROAD.—In operation in January, 1896, 10 miles. Commenced operating over a part of the line on Monday, Feb. 18, 1895, with 3 cars. Rails in city of Syracuse 90-lb. girder.

INDEX.—V. 61, p. 704.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION.—Incorporated May 21, 1896. This is the company into which it is proposed to consolidate the Syracuse Street RR., Syracuse Consolidated Street Ry. and Syracuse & East Side Ry., per plan in V. 62, p. 644. The new company will issue and assume securities as follows:

STOCK & BONDS—

| Date. | Interest. | Authorized. | Maturity. |
|---------------------------------|---------------------|-------------|--------------|
| Common stock..... | | \$2,750,000 | |
| Preferred 6 p. c. non-cum. | | 1,250,000 | |
| People's RR. 1st mfg. | 1891 5 J-J | 750,000 | Jan. 1, 1921 |
| Mortgage, gold..... | Mar. 1, 1896 5 gold | 3,250,000 | 1946 |

The disposition of the Syracuse & East Side securities had not been decided in May, 1896.

ROAD.—The length of the lines is to be about 58 miles.

DIRECTORS.—John A. Young, of Jersey City, N. J.; Ansel L. White, George F. Brown, David H. Darling, John B. Summerfield, Edward T. Ferine, Wm. H. Chesebrough, Jr., and S. B. Lawrence, of New York City, and Edward H. Tobey, of Brooklyn.—V. 62, p. 950.

TACOMA, WASH.

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

TACOMA RAILWAY & MOTOR—Mostly a trolley road.

ORGANIZATION.—Chartered March 22, 1889. Now in receiver's hands. Foreclosure suit was brought in Feb., 1895, under mortgage of 1892. In June, 1895, the Armours of Chicago were reported as preparing to investigate the bond issues, which were claimed to be excessive.

RECEIVERSHIP.—Receiver, G. W. Bird.

STOCK & BONDS—

| Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------------|-----------------------------|--|--------------|
| Stock..... | | \$750,000 | |
| 1st Mort. \$1,000,000, } 1890 6g. A O | | 85,000 | Apr. 1, 1938 |
| gold..... | | Trustee Farmers' Loan & Tr. Co., N. Y. City. | |
| | 1892 6 J-J | 1,415,000 | July 1, 1922 |
| Mort. (\$1,500,000)..... | July, '93, coup. last paid. | Guaranty Trust Co., N. Y. City, Trustee. | |

ROAD.—On May 13, 1895 was operating 34 miles of track, of which 32 miles trolley and 2 miles cable.

LATEST EARNINGS.—From December 24, 1894, to May 1, 1895, earnings were \$6,107.

TACOMA TRACTION—

ORGANIZATION, ETC.—Chartered Dec. 12, 1894, to buy and construct street railroads in Tacoma. Carries passengers and freight.

STOCK & BONDS—

| Date. | Interst. | Outstand'g. | Maturity. |
|-------------------------------|---|-------------|-----------|
| Stock, \$500,000..... | | \$500,000 | |
| 1st mort., \$250,000 gold.... | 1894 5g. M-N | 224,000 | 1914 |
| | Int. at W. N. Coler & Co., 34 Nassau St., N. Y. | | |

ROAD.—Gauge 3 1/2 feet. Length, main line, single track, 19 miles; sidings 1 mile. Paved in Tacoma; gravel ballast outside. Line runs from Ninth and Railroad streets, Tacoma, to Edison and Puyallup.

OFFICERS.—President, L. H. Hole, 190 Dearborn St., Chicago; Vice-President, W. N. Coler, Jr., 34 Nassau St., N. Y.; Secretary, George B. Blanchard, Tacoma. DIRECTORS.—L. H. Hole, W. N. Coler, Jr., Charles S. Fogg, Stuart Rice and George B. Blanchard.

POINT DEFIANCE PARK RAILWAY—A trolley road.

ORGANIZATION, ETC.—Controlled by Tacoma Traction Co. Understood to be the successor of the Point Defiance Tacoma & Edison Ry., sold in foreclosure in January, 1895.

TAUNTON, MASS.

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,213;
AND IN 1870 WAS 18,629.

TAUNTON STREET RAILWAY—A trolley road.

ORGANIZATION.—Incorporated Feb. 12, 1870. The new stock issued in 1893 was offered to stockholders at par.

STOCK & BONDS—

| Date. | Interest. | Outstanding. | Last divid'd, etc. |
|------------------------------|------------|--------------|--------------------|
| Capital stock (\$100)..... | | \$350,000 | See text |
| 1st mortgage..... | 1894 5 J-J | 350,000 | Jan., 1915 |
| Debentures..... | 1894 5 M-S | 200,000 | Mar., 1914 |
| Cur't Habbil's Oct. '95..... | | 47,995 | |

Interest at American Loan & Trust Co., mortgage trustee, Boston.

Stock was increased in November, 1893, from \$100,000 to \$350,000, and an issue of bonds authorized to pay floating debt.

Dividends on \$100,000 stock in 1892-93 were 4 per cent per annum; none since to Oct., 1895.

ROAD.—Owns and operates about 17 1 miles of main track (measured as single track) and 1 3 miles of sidings and switches.

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

| 1895. | 1894. | 1895. | 1894. |
|-------------------------------|----------|--------------------|----------|
| Gross earnings... \$74,507 | \$63,547 | Balance..... | \$4,448 |
| Net..... 27,610 | 26,653 | Tot surp. Sep. 30. | \$19,901 |
| Int., taxes, etc. 23,162 | 2,160 | | \$15,474 |

OFFICERS.—President, John N. Beckley, Rochester, N. Y.; Secretary, S. O. Barker; Treasurer, Sylvanus M. Thomas, Taunton.—V. 60, p. 796

TERRE HAUTE, IND.

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042;
AND IN 1870 WAS 16,103.

TERRE HAUTE ELECTRIC RAILWAY—

ORGANIZATION—Incorporated under the laws of Indiana, and in June, 1894, became the owner in fee of all property and franchises theretofore belonging to the Terre Haute Street Railway Co., which had been in successful operation since 1867. The new management has been extending the lines, improving the tracks and equipment, etc. There are no competing lines. The road is exceptionally well built. The company's officials estimated the population of Terre Haute in February, 1895, at about 40,000.

| STOCK & BONDS.— | Date. | Interest. | Outstanding. | Last Div., etc. |
|---|-----------------|-----------|--------------|-----------------|
| Common stock..... | | | \$300,000 | } See text. |
| Preferred stock, 6 p. c. non-cum., par \$100..... | | | 200,000 | |
| Terre Hau. St. Ry. 1st M. } | 1892 6 J-J | | 400,000 | July 1, 1912 |
| Terre Ha. El. Ry. 1st M. } | 1894 6 G. Q.—J. | | \$391,000 | July 1, 1914 |

Stock—Instead of declaring dividends surplus earnings have been expended on the property.

Bonds—The mortgage of 1894 for \$1,000,000, of which in February, 1896, \$400,000 were reserved to retire at or before maturity \$400,000 Terre Haute St. Ry. 1st mortgage bonds of 1892; \$391,000 were actually outstanding, and the balance of them are Treasury bonds held by the trustee in escrow to be issued only when the net income of the company is in excess of 10 per cent of the amount of bonds actually brought out for completed extensions, improvements, etc., under terms of the mortgage. The bonds were listed on New York Stock Exchange in December, 1895.—V. 61, p. 1108.

LATEST EARNINGS—July 1 to Jan. 31, 1896 (7 months), gross, \$96,323, against \$68,245 in 1895. Net for 6 months to Dec. 31, 1895, \$34,652.

YEAR'S EARNINGS—For fiscal year ending June 30, 1895, gross earnings, including only four payments on account of public lighting, were from passengers, \$103,656; lighting, \$11,391; other sources, \$5,524 total, \$120,571; net, \$50,921.

ELECTRIC LIGHT CONTRACT.—The company in 1894 secured the contract (through the Citizens' Electric L. & P. Co., owned and operated) for lighting the entire city by electricity under a 50-year franchise, net profit estimated to be above \$12,000 per annum aside from commercial profit. On March 1, 1895, the electric-light plant was formally accepted by the city. On November 1, 1895, the company was furnishing 437 arc lights and the equivalent of 3,385 lamps of 16 c. p. each.

STEAM HEATING CO.—The Electric Railway now owns (in 1895) the Terre Haute Steam Heating & Power Co., and has commenced to use the franchise by heating a large section of the city with exhaust steam from the engines. The only cost is the interest on the pipe investment and a small sum for labor to look after business. The franchise has no time limit.

ROAD—Owns 23 miles of track, including 4 miles double track and 2 miles sidings. Rails are 60 and 72-lb. T rail. The railway plant and the steam and electric lighting plants have cost about \$1,300,000.

OFFICERS.—Russell B. Harrison, President; John G. McNutt, Vice-President; M. F. Burke, Treasurer; P. P. Thomas, Secretary. N. Y. office, Manhattan Building, 66 Broadway.

INDEX—V. 61, p. 1066, 1108.

TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137;
AND IN 1870 WAS 31,584.

TOLEDO ELECTRIC STREET RAILWAY—
—A trolley road.

ORGANIZATION—In operation since 1890, and in August, 1895, had recently bought and was then operating as a part of its system the Lake Erie Park & Casino Co. Since 1892 the company has been running an electric-lighting plant. The present population of Toledo is reported by the company's officials as about 125,000. In April, 1896, Blair & Co., of New York, secured control of this property, and in May, 1896, consolidation with the Toledo Traction Co. was reported.—V. 62, p. 828.

| STOCK AND BONDS.— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|---------------|-----------|-------------|--------------|
| Stock, \$1,750,000..... | | | \$1,400,000 | |
| 1st mort., \$800,000, gold } | 1892 5 G. F—A | | 800,000 | Feb. 1, 1912 |
| \$1,000.....e* } | | | | |
| Second mort. for \$600,000 } | 1892 5 J-D | | \$600,000 | 1912 |
| 000.....e* } | | | | |
| Consol. mort., \$1,750,000 } | 1895 | | \$100,000 | |
| L. E. Park & Casino 1st M. } | 1895 | | 100,000 | |

Bonds—Of the new consolidated mortgage bonds, \$1,400,000 are to take up the first and second mortgages, \$100,000 to take up the bonds of the Lake Erie Park & Casino Co., and \$150,000 held by the trustee for betterments, extensions, etc.

ROAD—Owns and operates 36 miles of track in the city of Toledo.
OFFICERS—President, James A. Blair; Vice-President and Treasurer, John B. Dennis; General Manager, James Robison; Secretary, Willard Robison. These, with General Manager W. M. Ferris, of the Toledo & Ohio Central, are directors. Office, 419 Adams Street, Toledo, O.—V. 62, p. 553, 828.

TOLEDO TRACTION COMPANY—
—A trolley road

ORGANIZATION—Incorporated in May, 1895. In June, 1895, purchased all the property, franchises, etc., of the Toledo Consolidated Street Railway Company, the Ironville Street Railway Company, the Toledo Electric Railway Company, the Metropolitan Street Railway Company and the Central Street Railway Company. Average length of franchise, twenty-three years. In May, 1896, consolidation with Toledo Electric Street Railway was reported.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------------|---------------|-----------|-------------|--|
| Stock, \$4,000,000..... | | | \$3,000,000 | |
| Tol. Con. St. 1st M., \$1,000,000 } | 1885 6 J-J | | 300,000 | 1900 |
| 2d M. (\$250,000), (\$500,000) } | 1887 6 J-J | | 114,000 | 1900 |
| | | | | Interest at Fourth Nat. Bank, N. Y. City. |
| Tol. Con. St. Ry. consol. M., } | 1889 5 J-J | | 1,086,000 | July 1, 1909 |
| \$1,500,000, cur., \$1,000 c. } | | | | Interest is payable at Metropolitan Trust Co., Trustee, New York City. |
| Toledo Con. Elec. Co. M. g. } | 1895 5 G. J-J | | \$100,000 | July 1, 1909 |
| Toledo Electric mort., g..... } | 1895 5 G. J J | | 100,000 | July 1, 1909 |
| West'n Elec. L. & Pow. M. g. } | 1895 5 G. J-J | | 200,000 | July 1, 1909 |
| Toledo Traction cons. 1st } | 1895 5 G. J-J | | 1,500,000 | July 1, 1909 |
| M., \$4,000,000 gold..... } | | | | Trustee, Guaranty Trust Co., New York. |

Bonds—Of the Toledo Traction consolidated mortgage 5s, \$2,500,000 were retained by the mortgage trustee to retire prior lien mortgage bonds when due. The \$1,500,000 consols issued may be out only as collateral for loans. None of the bonds it is understood are subject to call.

ROAD—System includes 47 miles of trolley road with 67 miles of track.

OFFICERS—President, Albion E. Lang; Vice-President, Norman B. Ream; Secretary, Charles L. Wight; Treasurer, William E. Hale. Directors—A. E. Lang, N. B. Ream, C. L. Wight, William E. Hale and Boston Smith. Office, Monroe and Water streets.—V. 60, p. 886.

TOPEKA, KAN.

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452;
AND IN 1870 WAS 5,790.

TOPEKA BELT RAILWAY.—A steam road.
ROAD, ETC.—Said to operate 4 miles of track. Stock said to be \$1,000,000. First mortgage and collateral trust bonds, 6s, A-O, \$500,000, dated 1889, due 1919. President, Chas. S. Gleed.

TOPEKA RAILWAY—Mostly trolley.
ORGANIZATION—Incorporated May 1, 1892, and acquired by purchase all the property of Topeka Rapid Transit Ry. and Topeka City Ry.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|-------------------|-----------|------------------|---|
| Stock, \$1,250,000 (\$100)..... | | | \$1,250,000 f.p. | |
| Topeka Ry. 1st M. } | 1892 4 1/2 G. M-S | | 1,100,000 | May 1, 1922. |
| (\$1,100,000) g. (\$1,000) c. } | | | | Interest at J. Kennedy Tod & Co., N. Y. City. Trustee is Manhattan Trust Co., N. Y. City. |

ROAD—On Dec. 20, 1894, owned 33 1/2 miles of trolley and 1 1/2 miles of horse track; total, 35 miles, laid with 35 to 52 pound rails.

OFFICERS—President and Treasurer, Clifford C. Baker; Vice-President, M. A. Low; Secretary, J. G. Slonecker.

WEST SIDE CIRCLE RAILWAY—A steam road.
ROAD, ETC.—Was operating in May, 1895, 6 1/2 miles of track. Stock said to be \$50,000. First mortgage 6s, A-O, 1887, due 1907, \$50,000.
OFFICERS—President, C. S. Gleed; Sec. and Treas. G. H. Nolte.

TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141;
AND IN 1880 WAS 75,110.

THE TORONTO RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the act which are believed to be of no importance), a privilege which has since been ratified by act of the legislature of Ontario.

Payments to the City—These consist of \$800 per mile of single track and \$1,600 per mile of double track per year; and a progressive percentage on the gross receipts of the company, viz.: 8 per cent of receipts till these reach \$1,000,000; 10 per cent of gross receipts between \$1,000,000 and \$1,500,000; 12 per cent between \$1,500,000 and \$2,000,000; 15 per cent between \$2,000,000 and \$3,000,000; 20 per cent on all gross receipts over \$3,000,000. On Sept. 1, 1921, city has the option to purchase the property at a price to be settled by arbitration.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|------------------------------|-----------------|-----------|------------------|--|
| Stock (par \$100)..... | | | \$6,000,000 f.p. | Jan. 2, 1896 |
| Toronto St. Ry. debens. } | 1881 6 J-J | | 600,000 | July 1, 1914 |
| 1st M., \$4,550,000 \$ & 2 } | 1891 4 1/2 G. J | | 2,200,000 | Aug. 31, 1921 |
| \$35,000 p. m.....e* } | | | | T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont. |

Interest and principal on sterling bonds payable Feb. 28 and Aug 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1 3/4 per cent; in 1896, Jan., 1 3/4 per cent.
Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which \$600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of \$35,000 per mile of single track, but its total bond issue must not exceed in the aggregate \$4,550,000.

ROAD—In February, 1896, operated 94 miles of track, of which 8 miles controlled by ownership of stock.

EARNINGS—3 months, } 1896..... Gross, \$22,295; net, \$91,979
Jan. 1 to Mar. 31— } 1895..... Gross, 203,205; net, 81,362
Earnings for years ending Dec. 31 as follows:

| | Gross. | Net over taxes. | Interest. | Amt. paid city. | Bal., surp. |
|-----------|----------|-----------------|-----------|-----------------|-------------|
| 1895..... | \$92,801 | \$502,886 | \$131,997 | \$78,197 | \$292,692 |
| 1894..... | 958,371 | 440,663 | — | \$189,968 | 250,695 |
| 1893..... | 900,233 | 362,635 | 77,541 | 72,235 | 212,859 |

The traffic has increased rapidly, the total passengers carried in 1884 having been only 6,131,440, against 22,609,338 in 1894 and \$23,353,228 in 1895.

OFFICERS—President, William McKenzie; Vice-President, James Ross; Secretary and Treasurer, J. C. Grace; Superintendent, James Gunn.

TRENTON, N. J.

POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910; AND IN 1870 WAS 22,874.

NEW YORK & PHILADELPHIA TRACTION
—To be a trolley road.

ORGANIZATION—Chartered July, 1894, and proposed to build a trolley line connecting New York and Philadelphia. The Central Jersey Traction Company was to build the road, but in July, 1895, that company was placed in receiver's hands.—V. 59, p. 115; V. 61, p. 113.

TRENTON PASSENGER RAILWAY.—(CONSOLIDATED)—A trolley road.

ORGANIZATION—Formed in October, 1891 by consolidation of the entire street railway system of the city, viz.: Trenton Horse RR. Co., organized in 1859; City Railway, organized in 1876; Hamilton Township Street Ry. and South Clinton Avenue & Broad Street Railway companies, organized in 1890. Operated under a charter that is under stood to be perpetual and irrevocable, and under a franchise said to be exclusive. In January, 1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44).

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity, etc. |
|---|-------|-----------|--------------------------------|----------------|
| Stock..... | | | \$1,500,000 | |
| First mortgage..... | | | 100,000 | 1906 to 1915 |
| \$1,000,000, gold..... | | | (\$10,000 due yearly Sept. 30) | |
| \$1,000 each, c..... | | | \$150,000 | 1916 to 1925 |
| Interest at Cent'l Trust | 1891 | 6g. A-O | (\$15,000 due yearly Sept. 30) | |
| Company, trustee, | | | \$100,000 | 1926 to 1930 |
| New York City. | | | (\$20,000 due yearly Sept. 30) | |
| Total funded debt Jan. 1, 1896..... | | | \$650,000 | Sept. 30, 1931 |
| Other debts (Jan. 1, 1896)..... | | | 1,001,633 | |
| Cost road and equipment to Jan. 1, 1896, \$2,682,671. | | | 182,750 | |

ROAD—January 1, 1896, owned and operated 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year, 1895.....gross, \$222,761; expenses, \$220,990 Jan. 1 to Dec. 31. 1894.....gross, 198,681; expenses, 197,552 Expenses above are stated to include expenditures for repairs and cost of superintendence and maintenance.

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.

TRENTON TRACTION.

ORGANIZATION—Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of that company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, \$1,000,000 stock for \$500,000. See V. 60, p. 44.

STOCK—Stock authorized and outstanding, \$500,000; par, \$100 Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roeb- ling, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of Tren- ton, and F. M. Eppley, of West Orange.

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Co.

| STOCK & BONDS.— | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------|-------|-----------|-------------|-------------------------------------|
| Stock (\$100)..... | | | 5 Q-F | \$2,000,000 May 1, 1896, 1 1/4 p.c. |
| 1st M. Troy & Albia | 1876 | 7 J-J | 34,000 | Jan. 1, 1897 |
| Horse RR..... | | | | |
| Troy & Lansingburg | 1888 | 5 A-O | 44,000 | Apr. 1, 1898 |
| consol. mortgage..... | | | | |
| Troy City mortgage..... | | | | |
| Troy City 1st con. M..... | 1892 | 5g. A-O | 1,878,000 | Oct. 1, 1942 |
| g. \$2,000,000..... | | | | |

DIVIDENDS—Dividends are 5 per cent per annum, payable quarterly. ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

| Length of road owned. | Miles. | Total tracks owned..... | Miles. |
|---|--------|-------------------------------|--------|
| Main line (single track).... | 10-15 | Length of lines leased..... | 3-72 |
| Branches..... | 3-52 | Troy to Cohoes..... | 1-1 |
| Union Depot..... | 51 | Lansingburg to Cohoes..... | 1-88 |
| Second track..... | 7-41 | Waterford to Cohoes..... | 3-00 |
| Wgt. of rail per yd., 63 1/2 to 93 1/2 lbs. | | Second track and sidings..... | |

LATEST EARNINGS—For 9 months ending March 31:
9 months. Gross. Net. Other inc. Int. & taxes. Bal., surp.
1895-6.....\$378,488 \$187,095 \$3,789 \$100,148 \$90,736
1894-5.....329,312 158,101 1,867 89,438 70,530

ANNUAL REPORT.—Annual reports show:

| Tr. end. June 30. | 1895. | 1894. | Dividends..... | 1895. | 1894. |
|--------------------|-----------|-----------|----------------------|---------------|-----------|
| Gross earn..... | \$454,078 | \$422,519 | Bal., sur. year..... | \$105,000 (5) | \$100,000 |
| Net..... | 224,512 | 216,053 | Tot'l surplus..... | 1,893 | 353 |
| Other income..... | 1,913 | 2,896 | June 30..... | 136,313 | 135,676 |
| Interest..... | 101,774 | 101,354 | | | |
| Taxes & rents..... | 17,758 | 17,242 | | | |

GENERAL BALANCE SHEET MARCH 31, 1896.

| Assets. | Liabilities. |
|--------------------------------------|--------------------------------------|
| Cost of road and equip. \$2,105,004 | Capital stock.....\$2,000,000 |
| Securities of other cos..... 726,440 | Cap. stock leased roads..... 765,000 |
| Other perman't invests. 2,260,000 | Funded debt..... 2,000,000 |
| Supplies..... 58,556 | Loans and bills payable 254,500 |
| Open accounts, etc..... 16,172 | Int. due and accrued... 6,649 |
| Cash on hand..... 12,120 | Open accounts..... 404 |
| | Profit and loss (surp.).. 158,047 |
| | |
| \$5,178,292 | \$5,178,292 |

NOTE.—"Capital stock leased lines" include Troy & Cohoes stock, \$50,000; Lansingburg & Cohoes, \$15,000; Troy & Lansingburg, \$700,000; total, \$765,000.

OFFICERS.—President, C. Cleminshaw; Sec. and Treas., J. J. Hagen.—V. 60, p. 303, 969; V. 61, p. 279, 872; V. 62, p. 321, 952.

UTICA, N. Y.

POPULATION 1890 WAS 44,001; IN 1880 WAS 33,914; AND IN 1870 WAS 28,804.

UTICA BELT LINE STREET RAILROAD
—A trolley road.

ORGANIZATION—Chartered June 18, 1886, and owns the principal street car lines in Utica and adjoining villages. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of \$15,000, the lease being dated 1886 and running 99 years.

A receiver appointed June 30, 1892, was discharged Aug. 1, 1894, the company having being reorganized with smaller fixed charges and a cash contribution of \$75,000.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outs'd'g. | Maturity. |
|--------------------------------|--------|---------|-----------|-----------|------------------|
| Com. (\$150,000) (\$100)..... | | | | | \$150,000 p..... |
| Prof. (\$150,000) (\$100)..... | | | | | 134,000 p..... |
| 1st M. (\$500,000) gold..... | 1889 | 4-5 M-N | | 500,000 | Nov. 1, '39 |
| 2d M. (\$200,000) gold. c..... | 1891 | 4-5 J-J | | 141,000 | Jan. 1, 1931 |

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent, and there- after at 6 per cent.

Bonds—1st M. bonds draw interest for 2 years from May 1st 1894, at 4 per cent, and thereafter at 5 per cent; 2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 per cent, and there- after at 5 per cent. Second mortgage bonds are \$500 each.

ROAD—In February, 1895, operated 20 miles of road, with 22 miles of track, as follows:

| Lines Leased. | Miles. | Lines Owned. | Miles. |
|----------------------------------|--------|-------------------|--------|
| Yorkville to Upper Mills..... | 1-75 | Main line..... | 6-38 |
| Main street to New Hartford..... | 3-80 | Branch..... | 1-60 |
| " " to Whitesboro..... | 3-79 | | |
| Sidings (owned and leased)..... | 5-00 | Total of all..... | 22-23 |

LATEST EARNINGS—From July 1 to March 31, nine months:

| 9 months. | Gross. | Net. | Int., taxes, etc. | Bal. sur. |
|-------------|-----------|----------|-------------------|-----------|
| 1895-6..... | \$123,805 | \$38,813 | \$32,563 | \$6,250 |
| 1894-5..... | 113,285 | 44,137 | 32,998 | 11,189 |

For year ending June 30, 1895, gross, \$154,801; \$145,399 in 1893-4.

ANNUAL REPCRT.—For year ending Jan. 31 earnings were:

| | | |
|-------------------------|-----------|-----------|
| Gross earnings..... | 1894. | 1893. |
| Operating expenses..... | \$149,820 | \$145,355 |
| | 89,576 | 88,473 |
| Net earnings..... | \$60,244 | \$56,882 |
| | | \$52,914 |

BALANCE SHEET—General balance sheet March 31, 1896:

| Assets. | Liabilities. |
|----------------------------------|------------------------------------|
| Road and equipment.....\$934,328 | Capital stock.....\$283,912 |
| Supplies..... 8,269 | Bonds..... 641,000 |
| Open accounts..... 28 | Interest accrued..... 9,743 |
| Cash on hand..... 7,348 | Wages, etc..... 431 |
| | Profit and loss, surplus... 14,857 |
| Total.....\$949,973 | Total.....\$949,973 |

OFFICERS—President, John W. Boyle; Vice-President, James T. Gardner; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather. Directors, John W. Boyle, Chas. W. Mather, William B. Putney, Coville Weidenfeld, James T. Gardner, Robert G. Young, Edward Bushinger.—V. 60, p. 437; V. 61, p. 1014; V. 62, p. 321, 910.

UTICA & MOHAWK RAILROAD.

ORGANIZATION—Chartered Jan. 4, 1874. Owns parks valued in bal- ance sheet at \$38,442.

| STOCK, BONDS, ETC.— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|--------|----------|-----------|-------------|--------------|
| Stock, \$250,000, par \$50..... | | | | \$52,100 | |
| 1st mortgage, gold..... | 1890 | 5 g. J-J | | 75,000 | July 1, 1910 |
| Bills payable June 30, '95..... | | | | 36,661 | |

ROAD—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings 0-33 miles; total, 3-08 miles. Rails, 40 to 45 lbs.

EARNINGS—For year ending June 30 earnings were:

| 1895. | 1894. | 1895. | 1894. |
|-------------------------|----------|----------------------|------------|
| Gross.....\$25,879 | \$25,756 | Interest..... | \$6,237 |
| Net..... 4,420 | 4,439 | Dividends (6%)..... | \$3,789 |
| Other income..... 2,490 | 3,542 | Balance.....sur. 174 | sur. 1,624 |
| Taxes..... 499 | 568 | | |

OFFICERS—President, James E. Mann; Secretary, William E. Lewis Treasurer, George D. Dimon; all of Utica.

VINCENNES, IND.

POPULATION 1890 WAS 8,853; IN 1880 WAS 7,680; AND IN 1870 WAS 5,440.

VINCENNES CITIZENS' STREET RAIL- WAY—A trolley road.

ORGANIZATION—Chartered Oct. 24, 1881.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------------|---------|-----------|-------------|--------------|
| Stock, \$100 full paid..... | | A-O | \$150,000 | |
| 1st mort., \$100,000, gold, \$1891 | 6g. M-N | | 100,000 | Oct. 1, 1911 |
| (\$1,000)..... | | | | |

Payable without deduction from principal or interest for any tax.

ROAD—Operates 6 miles of track on 6 miles of street.

EARNINGS—For year 1892-93 gross receipts were \$21,239; operat- ing expenses, \$13,179; net, \$8,060.

OFFICERS—Pres., A. Tindolph; Treas. and Gen. Man., B. G. Hudnut.

WACO, TEXAS.

POPULATION 1890 WAS 13,067; IN 1880 WAS 7,295; AND IN 1870 WAS 3,008.

CITIZENS' RAILWAY.—A trolley road.

ORGANIZATION—In 1895 acquired the Waco Electric Railway & Light Company, adding 9 miles.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|-----------|-------------|--------------|
| Stock..... | | | \$350,000 | |
| 1st mortgage, currency..... | 1890 | 6 A-O | 350,000 | Oct. 1, 1910 |
| Other bonds..... | | | (1) | |

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

ROAD—Operates about 25 miles of track.

OFFICERS—President and General Manager, H. C. Scott.

WAKEFIELD, MASS.

POPULATION IN 1890 WAS 6,982; IN 1880 WAS 5,547;
AND IN 1870 WAS 4,135.

WAKEFIELD & STONEHAM STREET RY.—
A trolley road.

ORGANIZATION—Incorporated in 1892.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|--------|---------|-----------|-------------|--------------|
| Stock, \$300,000, \$100 par... | | | | \$100,000 | |
| 1st mort. \$150,000 gold...c. | 1895 | 5 g M-S | | 150,000 | Mar. 1, 1915 |

The whole issue is redeemable at 105 after March 1, 1900, but bonds cannot be drawn. Interest at American Loan & Trust trustee, Boston. The current liabilities Oct. 1, 1895, were \$117,576, since reduced by increase in bonds from \$52,000 to \$150,000. Dividends in year 1894-95 \$9,000, or 6 per cent.

ROAD—Operates 15.3 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Lynn and Melrose, all in Massachusetts. The extension from Reading to Stoneham was opened May 26, 1895.

-LATEST EARNINGS—From January 1 to April 30 (4 months), gross, \$13,622 in 1896; \$11,168 in 1895.

-For year ending Sept. 30, 1895, gross, \$52,548; net, \$19,180; fixed charges, \$8,078; dividends, \$9,000; balance, surplus for year, \$2,102.

OFFICERS—President and General Manager, C. F. Woodward; Secretary, E. M. Southworth; Treas., J. F. Slaw; Purch. Ag., E. P. Shaw.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293;
AND IN 1870 WAS 109,199.

ANACOSTIA & POTOMAC RIVER RAILROAD—A horse road.

ORGANIZATION—Incorporated Feb. 18, 1875.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|--------|-------|-----------|-------------|----------------------------|
| Stock an., \$100,000 (\$50) | | | | \$100,000 | |
| 1st M., \$200,000, gold...c | 13:40 | 1891 | 6 g A-O | 200,000 | Oct. 1, 1931 |
| | | | | | Subject to call after 1901 |
| 2d M., \$100,000, currency | 13:40 | 1892 | 6 J-J | \$100,000 | 1912 |
| | | | | | Subject to call after 1895 |

Interest is payable at National Capital Bank, Washington, D. C. Trustees of first mortgage and of second mortgage, Charles A. James and Charles C. Glover.

ROAD—Owns 13.40 miles of track and has trackage rights over 1.98 miles; total Jan. 1, 1895, 15.39 miles.

EARNINGS—Year ending Dec. 31 were as follows:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|----------|----------|------------------|----------|
| Gross receipts... | \$47,612 | \$54,682 | Taxes and ins... | \$550 |
| Def. under oper. | 17,357 | 1,121 | | \$455 |
| Interest | 14,318 | 13,167 | Total deficit... | \$32,225 |
| | | | | \$14,751 |

Passengers carried: 1,147,352 in 1895; 1,528,987 in 1894; 1,849,222 in 1893.

Receipts from bond sales during 1895, \$44,100; bills payable issued, \$126,816, and bills payable retired, \$137,223.

OFFICERS—President, Purchasing Agent and General Manager, H. A. Griswold; Secretary and Treasurer, J. B. Pitcher.

THE BELT RAILWAY COMPANY—A horse road.

ORGANIZATION—Originally incorporated in 1875 as the Capitol North O Street & South Washington Ry. Co., but name changed to The Belt Railway Co. Feb. 18, 1893. In June, 1895, control was acquired in interest of Columbia & Maryland. See under Baltimore.

The securities, road, earnings, etc., are as follows:

| Stock, par \$50 | \$500,000 | EARNINGS—Year ending Dec. 31. | 1895. | 1894. |
|---|-----------|-------------------------------|-----------|-----------|
| Capitol North O Street & So. Wash'gton 1st M. 6s | 50,000 | Gross..... | \$103,471 | \$132,564 |
| Consol. M. of 1891, 5s J-J | 450,000 | Operat'g exp... | 144,324 | 161,308 |
| \$500,000 auth., due July 1, 1921. | | Deficit..... | 40,853 | 28,744 |
| INTEREST—At National Bank of Republic, Wash., D. C. Trustee, American Security & Trust Company, Washington, D. C. | | Other income. | 5,933 | 3,446 |
| ROAD—Owns 17 miles of track. | | Charges..... | 25,000 | 27,576 |
| | | Tot. def. for yr. | 59,920 | 52,874 |
| | | Cash on hand January 1, 1896, | \$3,707. | |

OFFICERS—President, D. M. Newbold; Vice-President and General Manager, W. K. Schoepf; Secretary and Treasurer, H. K. Gray.

BRIGHTWOOD RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1888.

| Stock & Bonds— | Miles track. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------|--------------|-------|-----------|-------------|--------------|
| Stock..... | | | | \$108,500 | |
| 1st M..... | 12 | 1892 | 6 A-O | 250,000 | Oct. 1, 1912 |
| General mtgs..... | 12 | 1893 | 6 M-N | 100,000 | May 1, 1913 |

Interest at Central Trust Co. (trustee), New York City.

ROAD—Owns 12 miles track on 5 1/2 miles of streets.

| EARNINGS—Years ending Dec. 31— | 1895. | 1894. | 1893. |
|-----------------------------------|----------|----------|----------|
| Gross earnings..... | \$51,137 | \$51,041 | \$36,907 |
| Operating expenses and taxes..... | 59,583 | 45,628 | 47,868 |
| Interest..... | 10,973 | 22,015 | |
| Loss by fire..... | | | |

Balance, deficit for year..... \$19,419 \$16,602 \$10,961

OFFICERS—President, H. S. Cummings; Vice-President, E. O. McNair; Secretary, Victor B. Deyber; Treasurer, General Manager and Purchasing Agent, C. P. Williams.

CAPITAL TRACTION.—A cable and overhead and underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

Stock—\$12,000,000, used as follows: \$2,750,000 to retire \$500,000 Washington & Georgetown stock; \$5,000,000 to retire \$4,000,000 Washington & Georgetown bonds; and \$1,250,000 to retire Rock Creek stock and bonds. Practically all the stock and bonds of the old companies have been exchanged. No bonds.

ROAD—Acquired at consolidation 21 miles of cable and 15 miles of trolley track on 7 1/2 miles of street.

EARNINGS—For year ending Dec. 31, 1895, on roads now consolidated.

| Passenger Receipts. | Other Income. | Gross Receipts. | Operating Expenses. | Net Earnings. |
|---------------------|---------------|-----------------|---------------------|---------------|
| \$1,045,510 | \$18,257 | \$1,063,767 | \$634,013 | \$429,754 |

Interest charges, \$160,916; dividends, \$194,577.

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koonce; Chief Engineer and Superintendent, D. S. Carll.—V. 61, p. 283, 328, 558; V. 62, p. 137.

COLUMBIA RAILROAD—A cable road.

ORGANIZATION—Incorporated May 24, 1871. As to consolidation with Metropolitan RR. see V. 62, p. 84.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------|--------|-------|-----------|-------------|--|
| Stock (\$400,000) (\$50) | | | Q-M | \$400,000 | See text. |
| 1st M. (\$500,000) cur. | 6 | 1894 | 6 A-O | 500,000 | Oct. 1, 1914 |
| | | | | | Not subject to call. Int. at National Bank Republic, Washington. |
| Bills p'y'ble Mar. 1, '96 | | | | \$25,000 | |

Dividends—1889 to February, 1895, 6 per cent per annum; in fiscal year 1895-6 paid 5 p. c.

Mortgage trustee, American Security & Trust Co., Washington, D. C. ROAD—Owns 6 miles of track on 3 miles of street. The motive power in 1895 was changed from horse to cable.

EARNINGS—Fiscal year ends Feb. 29. Earnings have been as follows. In 1895-6 road was operated by horses one month.

| Years. | Gross. | Net. | Int. & taxes. | Dividends. | Bal., sur. |
|-------------|-----------|----------|---------------|------------|------------|
| 1895-6..... | \$134,030 | \$56,535 | \$35,260 | \$20,000 | \$1,275 |
| 1894-5..... | 112,311 | (?) | (?) | 24,000 | 722 |

OFFICERS—President, R. F. Baker; Vice-President, E. G. Davis; Secretary and Treasurer, James B. Adams. V. 62, p. 84.

ECKINGTON & SOLDIERS' HOME RAILWAY—A horse and trolley road.

ORGANIZATION—On June 1, 1895, control was acquired in interest of Columbia & Maryland—see under Baltimore.

| Stock & Bonds— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------|--------|-------|-----------|-------------|------------------------------|
| Stock (\$50)..... | | | | \$650,700 | |
| 1st M. (\$200,000)..... | 17 | 1891 | 6 J-D | 200,000 | June 1, 1911 |
| | | | | | Subject to call June 1, 1896 |

Interest is payable at the office of the American Security & Trust Co. the mortgage trustee, Washington, D. C.

ROAD—Owns 17 miles of track, of which 11 1/2 are operated with horses and 5 1/2 by electricity.

EARNINGS—For years ending Dec. 31 earnings have been as follows:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|----------|-------------------|---------|
| Gross..... | \$111,322 | \$78,923 | Net deficit..... | \$8,816 |
| Op. exp. & taxes. | 126,567 | 129,279 | Int. & insurance. | 15,307 |

Deficit..... \$15,245 \$50,356 Tot. def. for year. \$24,123 \$60,739

Other income... 6,429 3,869 Improv'ts, etc.. 18,500 159,081

During 1895 received \$30,700 from sale of bonds and issued (net) \$23,486 of bills payable. Cash balance on hand Jan. 1, 1896, \$8,412.

OFFICERS—President, D. M. Newbold; Vice-President, Gen. Manager and Purch'g Agent, W. K. Schoepf; Secretary and Treas., H. K. Gray.

GEORGETOWN & TENALLYTOWN RAILWAY.—A trolley road.

ORGANIZATION—Incorporated August 10, 1888.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------|-------|-----------|-------------|--------------|
| Stock, par \$50..... | | | \$200,000 | |
| 1st mortgage..... | 1894 | 6 F-A | 70,000 | Feb. 1, 1904 |
| 2d mortgage..... | 1896 | 6 F-A | 30,000 | Feb. 1, 1904 |

Interest is payable at office of American Security & Trust Company of Washington, D. C., trustee of both mortgages.

ROAD—Operates 9 1/2 miles of track on 4 1/2 miles of street.

OFFICERS—President, O. T. Crosby; Vice-President, C. A. Leib; Secretary, Treasurer and Purchasing Agent, H. T. Purdy.

GLEN ECHO RAILROAD.—A trolley road.

ROAD, ETC.—Operates 6 1/2 miles of track on 3 miles of street. President, Edwin Balzley. Foreclosure sale advertised for August 8, 1895, was temporarily postponed.

METROPOLITAN RAILROAD CO.—Partly underground electric.

ORGANIZATION—Incorporated July 1, 1864. As to consolidation with Columbia RR. see V. 62, p. 84.

| Stock & Bonds— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|------------------|--|
| Stock, 20,000 shares, } par (\$50)..... | | Q-J | 14,571 shares. } | Oct., 1894 |
| | | | \$30 paid. | |
| 1st M., \$1,850,000, gold } | 1895 | 5 g F-A | 1,850,000 | Feb. 1, 1925 |
| | | | | Not subject to call. Int. at Balt. Tr. & Guar. Co., Trustee, Balt. |
| Collateral trust bonds, } | 1892 | 6 J-J | 500,000 | July 1, 1901 |
| convertible..... | | | | Int't at National Bank Republic, Washington |

First mortgage bonds for \$700,000 were outstanding in August, 1895, and the balance of the \$1,850,000 were sold in September.

First mortgage of 1895 was authorized by Congress for the sole purpose of changing the motive power from horses to electricity. It covers all the company's rights, privileges and franchises, together with valuable real estate. This real estate has been appraised at \$700,000 and is said to be worth over \$1,000,000. A large portion of it, which is not needed by the company, will be sold, the proceeds to be applied to a sinking fund, the bonds being purchased (not called) at not over 110 and interest.

The collateral trust bonds are convertible into stock at option of holder at the ratio of one share of stock (par \$50) for \$100 of bonds; they are secured by deposit of 5,000 shares of the company's capital stock with Nathaniel Wilson and Charles S. Bradley as trustees.

Stock—The stockholders, besides being liable for the remaining \$20 per share, are liable under the provisions of the charter for an amount equal to their share holdings. In addition to the stock given above in table as outstanding, 5,000 shares are held by trustees as security for the collateral trust bonds.

Dividends—From 1868 to October, 1894, inclusive, regular dividends were paid, the rate in 1894 being 8 per cent per annum; none since to August, 1895.

ROAD—In November, 1895, owned 20 miles of track, of which 9 1/2 miles were equipped with underground electric system.

EARNINGS—For years ending June 30 earnings have been:

| | | |
|--------------------|--------------------|--------------------|
| 1895.... \$334,562 | 1892.... \$438,748 | 1889.... \$349,435 |
| 1894.... 355,594* | 1891.... 415,852 | 1888.... 329,619 |
| 1893.... 420,261 | 1890.... 399,493 | 1887.... 301,393 |

* Competing roads changing to cable or electricity caused the reduction in receipts here shown.

For year ending June 30, 1895, passenger earnings were \$324,822; other income, \$9,740; total, \$334,562. In 1893-4 passengers, \$348,512; other income, \$7,082; total, \$355,594; operating expenses (1893-94), including taxes, insurance, etc., \$308,944; electrical equipment and bridge, \$56,843; interest, \$23,699; dividends, \$58,600.

OFFICERS—President and Pur. Agent, S. L. Phillips; Vice-President, A. A. Wilson; Sec. and Treas., Wm. J. Wilson; Asst. Sec. & Treas., G. B. Coleman. Office, 2411 P Street, N. W.—V. 61, p. 152, 517; V. 62, p. 84.

ROCK CREEK RY.—See CAPITAL TRACTION CO.

WASHINGTON ALEXANDRIA & MOUNT VERNON ELECTRIC RY.—See ALEXANDRIA, VA.

WASHINGTON & GEORGETOWN RAILROAD—See CAPITAL TRACTION CO.

WASHINGTON & GREAT FALLS CO.—A trolley road.

ORGANIZATION—In October, 1895, this road was said to be in operation from Georgetown to the District boundary.

Bonded debt is given as \$500,000 of 6 per cent bonds. J. P. Clark and Silas Hutchins are directors.

WATERBURY, CONN.

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; AND IN 1870 WAS 10,826.

WATERBURY TRACTION.—A trolley road.

ORGANIZATION—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse Railroad Co. A special charter, with amendments, granted by the State of Connecticut, permits the company to do both an electric-lighting and railway business. Franchise is perpetual.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|--|-----------|-------------|--------------|
| Stock, \$1,000,000 (par, \$25) | | | \$600,000 | |
| 1st mort., \$850,000, gold | 1893 5 g. M-N | | 600,000 | Nov. 1, 1923 |
| Tax exempt in Connecticut | Sub. to call at 104 and Int. aft. Nov. 1, 1898 | | | |

October 1, 1895, bills payable, \$30,028.

Bonds—The mortgage has a first lien on all property and franchises of the company, including electric-light plant recently purchased. The \$250,000 of bonds unissued are not to be sold at present, but may be used for future extensions, if needed, at not to exceed 75 per cent of actual cost of construction and equipment. The bonds are in \$100, \$500 and \$1,000 pieces.

ROAD, ETC. In October, 1895, was operating 9½ miles of road with 12 miles of track extending through the city of Waterbury to Union City, the borough of Naugatuck, etc., said to be fully equipped. Rails are 70-lbs. to the yard. All extensions and improvements have been completed.

| | |
|--|---|
| LATEST EARNINGS—4 mos. Jan. 1 to April 30— | 1896.....Gross, \$77,989; net, \$32,675 |
| | 1895.....Gross, 68,767; net, |

Including both railroad and electric-lighting earnings from Jan. 1 to Dec. 31, 1895 (12 months), gross, \$247,730; net, \$105,657.

ANNUAL REPORT—For the year ending Oct. 1, 1895, the electric-lighting department had gross earnings of \$119,255; the railway, \$124,566; total gross, \$243,821; operating expenses of lighting department, \$58,416; of railway, \$75,949; total net earnings, \$109,456; taxes, \$5,599; interest on bonds, \$21,475.

OFFICERS—President, D. S. Plume; Secretary, A. M. Young; Treasurer, J. R. Smith; General Manager, A. O. Shepardson.

WATERVILLE, ME.

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

WATERVILLE & FAIRFIELD RAILWAY & LIGHT.—An electric road.

ORGANIZATION—A consolidation of Waterville & Fairfield RR, Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4.36 miles of track between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--|------------|-----------|-------------|-----------------|
| Stock (par \$100) (\$200,000) | | | \$200,000 | 2% 1894-5 |
| Water. & Fair. RR. 1st M.... | 6 M-N | | 19,000 | |
| Water. El. Lt. & Pr. 1st M.... | 6 J-J | | 22,500 | |
| Waterville & Fairfield Ry. & Lt. 1st M. (\$200,000)..... | 1891 6 M-N | | 151,000 | 1911 |

Dividends—In 1893-94 paid 1½ per cent; in 1894-95 5 per cent.

Bonds—Of 6s of 1891 sufficient are held in trust to retire prior bonds at maturity.

EARNINGS—For years ending June 30 as follows:

| | Gross of Ry. | Exp. op. | net. | Railw'y Gross | LT. & Power. | Net Lt. & Power. | Total | Net Inc. after int. |
|---------|--------------|----------|---------|---------------|--------------|------------------|---------|---------------------|
| 1895... | \$29,254 | \$11,294 | \$7,940 | \$22,207 | \$6,942 | | \$4,989 | |
| 1894... | 18,979 | 12,866 | 6,113 | 16,087 | 6,750 | | 12,864 | 1,080 |
| 1893... | 16,519 | 12,749 | 3,770 | 19,261 | 11,512 | | 18,282 | 4,410 |

OFFICERS—President, I. C. Libby; Secretary, H. M. Heath; Treasurer, P. A. Libby.

WEBB CITY, MO.

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—In 1895 the company reported population of places along its route as follows: Joplin, 14,000; Webb City, 6,000; Cartersville, 3,500; Prosperity, 1,500; total, 25,000.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------|--------------|-----------|-------------|--------------|
| Stock..... | | | \$500,000 | |
| M., \$200,000, g., \$500...c* | 1893 6g. M-S | | 100,000 | Mar. 1, 1913 |

Subject to call after Mar. 1, 1903.

Interest at Central Trust Co., trustee, N. Y. City.

ROAD—Operates 10 miles of single track connecting Joplin, Webb City, Cartersville and Prosperity, Mo.; switches additional; leased (in 1896), Joplin & Galera Electric, East Joplin to Blendeville, 5 miles; total operated, 15 miles. Gauge of track, standard. Rails girder and T 48 and 75 lbs. Equipment: Twelve cars, Cooper engines, Westinghouse and T. H. apparatus.

| | |
|--|----------|
| ANNUAL REPORT—For year ending Aug. 31, 1894. | |
| Gross receipts were..... | \$35,080 |
| Net receipts..... | 15,918 |
| Taxes and insurance..... | 2,255 |
| Interest..... | \$8,754 |
| Balance, surplus..... | \$4,909 |

OFFICERS—President and General Manager, A. H. Rogers; Vice-Pres., E. Z. Wallover; Sec. and Treas., W. M. Donaldson, Harrisburg, Pa.

WEST SUPERIOR, WIS.

POPULATION OF SUPERIOR 1890 WAS 11,983.

SUPERIOR RAPID TRANSIT RAILWAY.—A trolley road.

ORGANIZATION—Chartered under Laws of Wisconsin Aug. 1, 1892, succeeding to the franchise of the Douglas County Street, chartered in 1889. "A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple. * * The company has a 30-year franchise, which has been confirmed by the Legislature of Wisconsin, conferring exclusive rights to all streets."

RECEIVERSHIP—On Jan. 28, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

| STOCK & BONDS— | Miles. | Date. | Int. rest. | Outstand'g. | Maturity. |
|---------------------------|--------|-------------------------------------|------------|-------------|--------------|
| 1st M., \$650,000, g., \$ | 24 | 1892 6g. F-A | | \$250,000 | Aug. 1, 1912 |
| \$1,000 s.f., Ser. A.c* | | Subject to call at 102 and interest | | | Aug. 1, 1902 |
| 2d mortgage..... | | | | | |

Interest on second mortgage is in default. See V. 62, p. 279.

Mortgage—Under the mortgage, Series B and C (\$200,000 each), equally secured with Series A, can be issued only when the net earnings for twelve months preceding such intended issue shall be sufficient to pay the interest on the series issued and then to be issued, after having previously deducted all expenses of every nature; and then only for extensions and equipments, at not exceeding \$20,000 per mile for track and \$5,000 per mile for equipments, as certified to the trustees by the officers and by an expert.

SINKING FUND—By the provisions of the trust deed the establishment of a sinking fund is covenanted and agreed by annual payments ranging from \$5,000 Dec. 31, 1893, to \$20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee. The amount placed to the credit of the sinking fund aggregates \$10,000, including payments of \$5,000 each Dec. 31, 1893 and 1894.

EARNINGS—For 6 months ending Dec. 31, 1894, gross, \$59,874; operating expenses, \$33,246; net, \$26,628. Interest paid, \$19,500.

ROAD—Operates 26 miles of track.

OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwik.

INDEX—V. 62, p. 234, 279.

WESTERLY, R. I.

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104; AND IN 1870 WAS 4,709.

PAWCATUCK VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in 1893. Population of "Village" of Westerly (in Connecticut and Rhode Island) reported in 1895 by officials as being 11,000, and constantly increasing.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|------------|-----------|-------------|-----------|
| Stock, \$75,000, \$100 par.. | | | \$75,000 | |
| 1st M., \$100,000, gold .c | 1894 5 M-N | | 100,000 | 1914 |

ROAD—Operates 6 miles of track laid with 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

OFFICERS—President, W. Hoxsey; Sec. and Treas., S. H. Cross; General Manager, E. P. Shaw, Jr.

WHEELING, W. VA.

POPULATION IN 1890 WAS 34,522; IN 1880 WAS 30,737; AND IN 1870 WAS 19,280.

WHEELING RAILWAY.—A trolley road.

ORGANIZATION—Chartered July 25, 1887. Franchise is perpetual, but does not give exclusive rights to operate street railway in the city. Company owns nineteen-twentieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years. The total population served, including Wheeling, Bridgeport, Martin's Ferry, Bellairs and Benwood, is said to be about 75,000.

| STOCK & BONDS— | Par. | Date. | Interest. | Outstand'g. | Last div. do. |
|---|-------|--------------|------------|-------------|---------------|
| Stock, par \$100, f. p. | | | See below. | \$700,000 | See below |
| 1st M..... | \$500 | 1891 J-J | | 17,000 | July 1, 1911 |
| 1st mge., \$500,000, } gold, \$1,000.....c* | 1,000 | 1892 6g. M-S | | 482,000 | 1912 |

Dividends.—In 1894 1 per cent.

ROAD.—Was operating on February 1, 1895, 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. Rail 56 to 85 lb. girder.

EARNINGS.—Jan. 1 to March 31 (3 months), gross, \$37,072 in 1896; \$29,611 in 1895. For year ending December 31, 1895, gross, \$150,094; net, \$59,294; interest paid, \$30,000; dividends (2 per cent), \$13,999; balance, surplus, \$15,295.

OFFICERS.—President, W. W. Hazzard; Sec. and Treas., W. A. Shirley

INDEX—V. 62, p. 279.

WICHITA, KAN.

POPULATION 1890 WAS 23,853; IN 1880 WAS 4,911.

WICHITA ELECTRIC RAILWAY & LIGHT.

-A trolley road.

ORGANIZATION—Chartered in February, 1893. A consolidation of Wichita Street Ry., Riverside & Suburban and Citizens' Electric (Lighting) Co. Franchise runs till 1912.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|--------------|--|
| Stock \$450,000, par \$100 | ..... | 6 J-J | \$450,000 | ..... |
| Riverside & Suburban.... | ..... | ..... | 60,000 | ..... |
| Wichita Electric R'way & Light Co., M. \$300,000. | 1893 | 3-4-5 J-J | 300,000 | 1913 |
| Bonds guaranteed: | | | | |
| Citizen's Electric, 1st M., gold, \$500,000 & \$1,000 s. f. c. | 1891 | 6 g. A-O | \$100,000 | Oct. 1, 1911 |
| | | | | subject to call at par on Oct. 1, 1896 |
| | | | | Interest at State Trust Co., N. Y. City. |

Loans and bills Jan. 1, 1895, \$8,425. In 1894 the interest paid aggregated \$7,500. Interest on the loan of 1893 is in default.

ROAD—Owns 25 miles of trolley track in Wichita, Kansas. EARNINGS—In year 1894 gross earnings were about \$75,000; interest paid, \$7,500; taxes, \$3,660.

OFFICERS—President, A. T. Batchelder; Vice-President, A. Faulkner; Treas., G. A. Litchfield; Supt. and Purch. Agent, F. W. Sweet.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 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, Pa., extending from Wilkesbarre to Pittston, Plymouth, Ashley, Plains, etc.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-----------|-------------|---|
| Stock (par \$100)..... | ..... | Text. | \$5,000,000 | Jan. 30, 1896 |
| 1st M. \$1,500,000, gold. | 1891 | 5g. A-O | 1,500,000 | Apr. 1, 1921 |
| Collat. Tr. & Mortgage \$325,000, gold..... | 1895 | 5g. J-J | \$153,000 | Jan. 1, 1925 |
| | | | | Int. at Anthracite Sav. Bk., tr., Wilkesbarre |
| Guaranteed bonds— | | | | |
| Coalville Pass. Ry. bds. | ..... | ..... | 12,000 | ..... |
| Wilkesb. & Subr. bonds. | ..... | 5 p. c. | 40,000 | ..... |
| Wilkesb. & W. Side bds. | ..... | ..... | 35,000 | ..... |
| Pittston St. Car 1st M. p. s. i. uncondit' guar. | 1893 | 6g. J-D | \$200,000 | Dec. 1, 1913 |
| Plymouth Br. Co. 1st gold M. \$150,000, guar. p. s. i. Subj. to call in 1904. | 1894 | 5 g. A-O | \$150,000 | Oct. 1, 1924 |
| Wilkesbarre & Kingston real estate bonds..... | ..... | 6 F-A | 90,000 | ..... |

The collateral trust and mortgage gold bonds for \$325,000 cover (1) the property and franchises of the company; (2) \$150,000 first mortgage 5 per cent bonds and \$150,000 stock of Wilkesbarre & East Side Ry. Co.; (3) \$85,000 guaranteed 6 per cent stock of the Wilkesbarre & Suburban and \$15,000 guaranteed 6 per cent stock of the Wilkesbarre & West Side. Plymouth Bridge bonds for \$10,000 are subject to call by lot in 1904 and \$3,000 each year thereafter.

DIVIDENDS—In 1896, Jan., 1 per cent ROAD—In January, 1896, comprised 65.60 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

There is now under construction through the easterly part of Wilkesbarre City the Wilkesbarre & East Side Railway; mileage now in operation 2 miles and in process of construction 3 miles additional, including a steel viaduct 1,500 feet long. All of the original roads were rebuilt.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence. See *Chronicle above referred to*, V. 62, p. 361.

| Name of Company. | Miles. | Stock Issued. | Owned. | Debt. | Rental. |
|--------------------------------|--------|---------------|----------|----------|---------|
| Coalville Passenger Railway | 5.67 | \$62,400 | \$33,700 | \$12,000 | 6 p. c. |
| Nanticoke Street Railway | 9.68 | 12,000 | 12,000 | None. | \$1 |
| Pittst. Mosaic & P. V. St. Ry. | 1.95 | 42,000 | 42,000 | None. | \$1 |
| Pittston Street Car | 8.82 | 200,000 | 200,000 | 260,000 | ..... |
| Plymouth Street Railway | 6.00 | 12,000 | 12,000 | None. | \$1 |
| W. E. Pittston & Wyo. St. Car | 2.25 | 30,000 | 30,000 | None. | \$1 |
| Wilkesbarre & East Side | 5.00 | 150,000 | 150,000 | 150,000 | ..... |
| Wilkesb. & Kingst. Pass. Ry. | 6.60 | 100,000 | 99,700 | ..... | 6 p. c. |
| Wilkesb. & Suburb. St. Ry. | 10.00 | 100,000 | 93,500 | 40,000 | 6 p. c. |
| Wilkesbarre & West Side | 9.63 | 100,000 | 92,450 | 35,000 | 6 p. c. |

4 Entire stock and bonds deposited under collateral trust of 1895.

LATEST EARNINGS—4 mos., } 1896....Gross, \$149,779; net, \$77,031
Jan. 1 to April 30— } 1895....Gross, 114,257; net, 50,289

ANNUAL REPORT—Official statement for 1895 was in CHRONICLE of Feb. 22, 1896, page 361, showing:

| Year end. | 1894. | 1895. | Year end. | Dec. 31, 1895. | 1894. |
|----------------|-----------|-----------|--------------------|----------------|----------|
| Gross earns. | \$451,941 | \$400,143 | Taxes, r't'l, etc. | \$34,089 | \$29,348 |
| Net..... | \$24,234 | \$203,319 | | | |
| Int. on bonds. | \$100,125 | \$93,259 | Surp. for year. | \$108,127 | \$80,712 |

BALANCE SHEET JANUARY 1, 1896.

| Assets. | Liabilities. |
|--|--------------------------------------|
| Property & franch's. construction and equip t. | Capital stock..... |
| Personal property acct. | First mortgage bonds..... |
| Cash..... | Collateral trust mortgage bonds..... |
| Bills receivable..... | Open accounts..... |
| Sf. Pittston St. Car Co. | Profit and loss, surplus. |
| Supplies on hand..... | |
| Open accounts..... | |
| Total..... | Total..... |

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer and General Manager, John Graham.—V. 62, p. 361.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934; AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. In June, 1895, pending an agreement of merger, the South Side Passenger Railway Company was being operated.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|---------------|-----------|--------------|-----------|
| Stock (\$600,000)..... | June 30, '95. | ..... | \$258,550 | ..... |
| 6s. due May 1, 1911..... | | | 11,500 | ..... |
| 6s. due June 1, 1922..... | | | 113,500 | ..... |
| Bills payable..... | | | 25,987 | ..... |
| Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; 1894-95, (t). | | | | |

ROAD—Owns..... Miles. Owns..... 1894-5. 1893-4. Gross..... \$66,845 \$64,863 Net..... 22,310 15,217 Taxes..... 2,257 2,305 Interest..... 7,434 7,950 Other payments. 6,747.....

OFFICERS—President, J. Henry Cochran; Secretary, J. B. Krause; Treasurer, E. R. Payne; Manager, E. H. Davis.

WILLIAMSPORT PASSENGER RAILWAY

-A trolley road.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|---------------|-----------|--------------|-----------|
| Stock (\$600,000)..... | June 30, '95. | ..... | \$258,550 | ..... |
| 6s. due May 1, 1911..... | | | 11,500 | ..... |
| 6s. due June 1, 1922..... | | | 113,500 | ..... |
| Bills payable..... | | | 25,987 | ..... |
| Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; 1894-95, (t). | | | | |

ROAD OWNED—7 3/4 miles. EARNINGS—1894-5. 1893-4. Gross..... \$66,845 \$64,863 Net..... 22,310 15,217 Taxes..... 2,257 2,305 Interest..... 7,434 7,950 Other payments. 6,747.....

OFFICERS—Vice-President, H. C. Parsons; Secretary, J. F. Starr; Treasurer, John Lawshe; General Manager, E. H. Davis, Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478 AND IN 1870 WAS 30,841.

WILMINGTON CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 4, 1864. Franchise gives exclusive rights to operate street railway in the city. Also owns a controlling interest in the Front & Union Point Railway Company.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last div., etc. |
|--|-------|-----------|------------------|--|
| Stock, \$385,000 (par, \$10). | ..... | J-J | \$38,500 shares. | Jan. '96, 2 1/2 |
| 1st M., \$600,000, gold, \$500 each..... | 1891 | 5g M-S | \$600,000 | Sep. 1, 1911 |
| | | | | Subject to call on or after Sep. 1, 1901 |

Interest is payable at the Equitable Trust Co., Wilmington, Del. Dividends—The following per cents are on the amount paid in (\$8) per share: In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent; in 1895, 5 per cent; in 1896, January, 2 1/2 per cent.

ROAD—Operates 25 miles of trolley track in city of Wilmington and suburbs, one of its lines extending to Shellpot Creek, on Philadelphia Turnpike. Rails 58 and 91 lb. T and girder.

OFFICERS—President, P. Lea; Vice-President, W. Saulsbury; Secretary and Treasurer, Frank T. Webb; Superintendent, C. F. Hutchings.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350; AND IN 1870 WAS 13,446.

WILMINGTON STREET RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|--------|-------------|-----------|-----------------|-----------|
| Com. stock, par, \$100 | ..... | ..... | ..... | \$100,000 f. p. | ..... |
| 1st pref. 6 p. c. cum..... | ..... | ..... | ..... | 40,000 f. p. | ..... |
| 2d pref. 6 p. c. cum..... | ..... | ..... | ..... | 60,000 f. p. | ..... |
| Mort. gold \$150,000 c } | 5 3/4 | 1895 6g A-O | 150,000 | Apr. 1, 1920 | |

The former issue of bonds (of 1892) was retired and canceled and the new issue of \$150,000 first mortgage bonds, together with \$40,000 of first preferred and \$60,000 of second preferred cumulative stock issued therefor. Par of all stock is \$100.

ROAD—Owns 4.78 miles of trolley road, 1 1/2 miles of steam road and 1/4 mile of siding in city of Wilmington; total track, 6.53 miles. Rails 45 and 60 lb. T and girder.

ANNUAL REPORT—Fiscal year ends April 30 but for the year ending Dec. 31 results were as follows: In 1895, net, \$11,858; in 1894, gross, \$33,815; net, \$8,409; in 1893, gross, \$33,852; net, \$7,112.

OFFICERS—President, H. A. Whiting; Vice-President, B. F. O'Connor; Secretary and Treasurer, J. W. Martenis; General Manager, M. F. H. Gouverneur.

WINSTON, N. C.

POPULATION 1890 WAS 8,018; IN 1880 WAS 2,854; AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC

-A trolley road.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years. Operates an electric road, and does also a general lighting and power furnishing business, possessing exclusive franchises for 30 years, for RR. and electric light, in cities of Winston and Salem, N. C.

| STOCK & BONDS | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------------|-------|-----------|--------------|---|
| Stock (\$300,000) (\$100)..... | ..... | ..... | \$150,000 | ..... |
| 1st M. (\$250,000) gold (\$1,000) } | 1891 | 6g M-S | 125,000 | 1921 |
| | | | | Int. at State Trust Co., trus., N. Y. City. |

ROAD—Owns 7 miles of road, and also operates 100 arc and 2,500 incandescent lights.

OFFICERS—President, J. H. McClellan; Vice-President, F. J. Sprague Secretary and Treasurer, R. G. Day. Office, 44 Broad St., N. Y. City,

WOONSOCKET, R. I.

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050;
AND IN 1870 WAS 11,527.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. Stock, \$100,000; bonds, \$160,000; unfunded debt June 30, 1894, \$8,201.

ROAD—Owns 7 miles of track.

EARNINGS—For year ending June 30, 1894, gross earnings were \$30,270; net, \$4,285; interest charges, \$6,328; balance, deficit for year, \$2,043. In 1892-93 gross, \$29,755; net, \$2,206; interest paid, \$693. Total passengers carried during 1893-94 was 605,409; in 1892-93, 591,955.

OFFICERS—President, J. P. Ray; Secretary, W. Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1890 WAS 84,655; IN 1880 WAS 58,291;
AND IN 1870 WAS 41,105.

NORTH END STREET RAILWAY—A trolley road.

LEASE—In 1895 the road was leased to Worcester Consol. Street Ry for 99 years. Rental first year \$7,250, second year \$7,750; each year thereafter \$8,000. V. 61, p. 518.

ROAD, ETC.—Owns 5-13 miles of track and operates 2-01 additional, making total operated 7-14 miles. Capital stock, \$110,000. First mortgage, \$75,000, dated Aug. 1, 1895, due Feb. 1, 1915; interest at 5 per cent, F. & A.

EARNINGS—For year ending Sept. 30, 1895, gross, \$29,142; deficit under operating, \$3,421; other income, \$5,541; interest, taxes, etc., \$8,074; total deficit for year, \$5,950.

WORCESTER & SUBURBAN STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 and absorbed the Worcester Leicester & Spencer and the Worcester & Millbury companies, a total of 23 miles.

STOCK, BONDS, ETC.—*Date. Interest. Outstand'g. Maturity, etc.*
Stock, \$550,000..... \$542,500
1st M., \$200,000, g. (\$5000 e*) 1895 5 g. M-N 200,000 May 1, 1915
red. at 104 aft. May 1, 1900; Int. at International Trust, Boston.

Current liabilities Oct. 1, 1895, with no bonds issued, were \$258,946.

Dividends—In 1894-95, 3 per cent.

ROAD—Worcester to Millbury, 8 miles; Worcester via Leicester to Spencer, 15 miles; total, 23 miles.

EARNINGS—For year ending Sept. 30, 1895, gross, \$135,810; net, \$44,520; charges, \$23,586 (including interest and discount), \$10,824; taxes, \$8,968; other, \$3,794; dividends (3 p. c.), \$16,275; balance, surplus for year, \$4,659. In 1893-94, gross, \$118,882; net, \$28,602 interest, taxes, etc., \$17,871; dividends, \$25,111; balance, deficit for year, \$14,379. Total surplus Sept. 30, 1895, \$13,346.

OFFICERS—President, S. Winslow; Secretary and Treasurer, T. T. Robinson.—V. 60, p. 481.

WORCESTER TRACTION—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the Consolidated Street Ry Co. of Worcester, consisting of 31-1/2 miles of track laid with 85-pound steel. Company receives a considerable amount for furnishing power to Worcester Consolidated.

STOCK AND BONDS—*Par. Interest. Outstanding. Maturity.*
Common stock..... \$3,000,000 None paid
Preferred stock cumm. } 6 F-A 2,000,000 Feb. 1, 1896
Int. at 105 and accrued div. on 3 mos. notice.
Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

Dividends on Preferred—In 1893, 3 p. c.; in 1894, in Aug. 3 p. c.; in 1895, 6 p. c.; in 1896, Feb., 3 p. c.

OFFICERS—President, C. B. Pratt; General Manager, J. H. Akarman; Secretary, T. C. Barr; Treasurer, A. H. Stone.

DIRECTORS—Thos. C. Barr, Newark; C. H. Clark, Jr., Philadelphia; C. B. Pratt, Worcester; F. H. Dewey, Worcester; Stephen Salisbury, Worcester; C. M. Wicker, New York; A. G. Bullock, Worcester.

INDEX—V. 59, p. 1142; V. 61, p. 518.

WORCESTER TRACTION SYSTEM—WORCESTER CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated 1889. Capital stock all owned by the Worcester Traction Co., which guarantees principal and interest of the debentures. The road is now fully equipped electrically.

STOCK & BONDS—*Date. Interest. Outstand'g. Matur'y, etc.*
Capital stock, \$100..... Text. \$700,000 Text.
1st mort. bonds..... 5 150,000 1907
Debentures, gold..... e* } 1894 5 g. F-A 500,000 Feb. 1, 1914
Subject to call at 102-1/2; Guaranteed p. & l. by Worcester Traction Co.
Real estate mortgages..... \$4,500 On demand

Bonds.—These debentures were issued in 1894 to liquidate the indebtedness incurred in reconstructing the road for operation by electricity, such reconstruction having cost \$900,000. No mortgage or bonded indebtedness of any kind can be incurred except for new mileage unless payment of these bonds is first provided for.

Dividends.— } For 1891-92. 1892-93. 1893-94. 1894-95.
Per cent..... } 4 10 3-1/2 8

ROAD—On Sept. 30, 1895, was operating 37-59 miles of track in Worcester and vicinity, of which 31-91 miles was owned, 5-13 miles leased and .55 of a mile trackage. In September, 1895, leased the North End Street Ry. for 99 years. V. 61, p. 518. Rails 85 pounds steel.

REAL ESTATE.—The company in 1893 owned real estate in the city, on which are located the car houses and stables valued at \$200,000.

LATEST EARNINGS—3 mos., } 1896....Gross, \$108,747; net, \$22,507
Jan. 1 to March 31— } 1895....Gross, 87,263; net, 15,044

ANNUAL REPORT—For years ending Sept. 30 earnings have been:
1895. 1894. 1895. 1894.
Gross earn'g.. \$420,498 \$335,000 Dividends..... \$56,000 \$24,500
Net earnings.. 110,711 70,785 Balance..... 2,933 sur. 806
Int., taxes, etc. 51,778 45,479

For years ending Sept. 30:

| | | | |
|------------------|-----------|------------------|-----------|
| Gross, 1895..... | \$420,498 | Gross, 1891..... | \$275,129 |
| 1894..... | 355,000 | 1890..... | 243,211 |
| 1893..... | 337,657 | 1889..... | 210,836 |
| 1892..... | 342,450 | | |

GENERAL BALANCE SHEET SEPTEMBER 30, 1895.

| Assets. | | Liabilities. | |
|--------------------------|-------------|---------------------------|-------------|
| Construction..... | \$1,061,836 | Stock..... | \$700,000 |
| Equipment..... | 232,451 | Funded debt..... | 650,000 |
| Other property..... | 204,754 | Real estate mtges..... | 4,500 |
| Cash and curr't assets.. | 46,562 | Unfunded debt..... | 92,769 |
| | | Profit and loss, surplus. | 98,334 |
| | \$1,545,603 | | \$1,545,603 |

OFFICERS—President, Charles B. Pratt; Vice-President, A. George Bullock; Secretary and Treasurer, A. H. Stone; Superintendent and Purchasing Agent, J. N. Akarman.

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—In March, 1896, a consolidation was effected between the Yonkers RR., North & South Electric Co. and Yonkers & Tarrytown Electric RR. under title of Yonkers RR., with a capital stock of \$1,000,000, par \$100. See V. 62, p. 644. Extensions to Hastings, Dobbs Ferry, Irvington and Tarrytown are proposed.

Securities, earnings, etc., of the old Yonkers RR. were as follows:
STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
St'k, \$200,000 (par \$100)..... \$126,400
1st mortgage..... 1892 5 J-J 125,000 Jan. 1, 1922
Income bonds, 2d mort.... 1892 When earn'd. 300,000 Jan. 1, 1912
Real estate mortgage..... 18,500
Loans and bills payable }
June 30, 1895..... } 156,741

ROAD—Owns 8-1/2 miles of track.
ANNUAL REPORT—For years ending June 30 earnings were:

| | | | | | |
|------------------|----------|----------|--------------------|-----------|-----------|
| | 1895. | 1894. | | 1895. | 1894. |
| Gross earnings.. | \$74,444 | \$58,291 | Taxes..... | \$2,354 | \$1,210 |
| Net..... | 16,818 | 3,652 | Int. on bonds..... | 6,944 | 6,032 |
| Other income.... | 1,994 | 1,009 | Int. on loans..... | 7,953 | 1,193 |
| | | | Balance..... | sr. 1,561 | df. 3,774 |

OFFICERS—President, A. L. Johnson; Secretary and Treasurer, J. M. Edwards; General Manager and Purchasing Agent, J. J. Coleman.—V. 62, p. 462, 644.

YORK, PA.

POPULATION 1890 WAS 20,793; IN 1880 WAS 13,940;
AND IN 1870 WAS 11,003.

YORK STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered February 8, 1886.

STOCK ETC.—*Par. Authorized. Outstanding. Last Dividends.*
Stock..... \$50 \$200,000 \$165,300 f. p. Jan. 24, '95, 2-1/2 p. c.
Bills payable..... 110,000

Dividends in 1893, in January, 4 p. c.; in 1894, 6-1/2 per cent, 2-1/2 per cent being payable Jan 24, 1895.

ROAD—Was operating in May, 1895, 10-1/2 miles of track. Rails 48 to 70-lb. T and glyder

EARNINGS—For year ending June 30, 1895:
Gross from passengers....\$47,091 | Net earnings.....\$11,225
Other income..... 1,413 | Interest..... 5,258

OFFICERS—President, W. H. Lanus; Vice-President, D. K. Trimmer; Secretary, G. S. Schmidt; Treasurer, Chas. H. Mayer.

YOUNGSTOWN, OHIO.

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435;
AND IN 1870 WAS 8,075.

YOUNGSTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873. It is proposed to consolidate with the Mahoning Valley Electric Ry., extending from Youngstown to Girard and Niles, 10 miles.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
Stock..... \$300,000 \$300,000
1st mortgage, \$300,000, } 1891 6g. M-N 300,000 May 1, 1911
gold..... e* & t } Subject to call at par after May 1, 1901
Interest at Central Tr. Co., trustee, N. Y. City.

Dividends to 1892, 6 per cent yearly. Since, not reported.

ROAD—Said to operate 16-1/2 miles of track, 15 miles of street.

OFFICERS—President, B. F. Miles, Cleveland; Vice-President, J. G. Butler, Jr.; Secretary, J. E. McVey; Treasurer and General Manager, A. A. Anderson.

ZANESVILLE, OHIO.

POPULATION 1890 WAS 21,009; IN 1880 WAS 10,011;
AND IN 1870 WAS 18,113.

ZANESVILLE STREET RAILROAD—

ORGANIZATION—Successor of Zanesville & McIntire Street Railway

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock, \$300,000..... \$300,000
1st mortgage..... 1891 6 M-N 175,000 May 1, 1911
1st consol. M., \$300,000. 1894 6 M-S 125,000 Mar. 1, 1914

Interest at International Trust Co. (trustee), Boston.

Bonds—Consolidated mortgage bonds to the amount of \$175,000, held by trustee to retire 1st mortgage bonds at maturity.

ROAD—Operates 10 miles of track on 8 miles of street.

OFFICERS—President, A. L. Conger; Vice-President, F. M. Allerholt; Secretary and Treasurer, K. B. Conger, Akron, Ohio.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following :

- "STOCK & BONDS"—Under these words are shown—
- "STOCK"—The amount of stock authorized immediately follows the word "stock," and against this is the par value of single shares, viz., "Stock, \$200,000—\$100," means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."
- "Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.
- "BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g." while "cur." means currency.
- "Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c. cr." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.
- "DATE"—The date of issue on the face of the bonds is indicated under the word "date."
- "ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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