

STREET RAILWAY SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

FOR INDEX OF RAILROADS

See pages 93, 94, 95 and 96.

August 29, 1896.

WILLIAM B. DANA COMPANY, PUBLISHERS,

PINE STREET, CORNER PEARL STREET, NEW YORK.

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STREET RAILWAY SUPPLEMENT

—OF THE—

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NEW YORK, AUGUST 29, 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.

DEVELOPING BUSINESS.

The transportation business in every branch, as all realize, permits frequently of large development through improved methods. In the olden time easy riding stage coaches, frequent relays of fast horses, and skilful drivers, tempted men to travel. In more recent years it has been again and again a source of surprise to witness how on the steam roads, by wise and enterprising methods, traffic of all kinds can be increased, the good will and support of the public obtained, and oftentimes a profitless property transformed into one of unflinching prosperity.

For street railways the trolley has so altered the situation that their success remains to some almost incomprehensible. Even those who knew best the capabilities of the former horse roads, through owning and managing them, were for the most part as little prepared as the general public for the sudden and complete change that occurred with the introduction of the new motive power. It is therefore interesting and practically useful to consider a little analytically in the light of recent experience the causes that contribute, or may be made to contribute, to the growing

dependence of the country on the street car lines—a dependence which so increases their earning capacity.

We may divide those who use the trolley roads into two classes, those riding a few blocks only, say less than a mile, and those riding a considerable distance. The former class includes: (1) Persons who ride on account of fatigue or weakness; (2) on account of the heat, cold or inclemency of the weather; (3) on account of the necessity of transporting heavy parcels or small children; (4) those to whom the saving of time is important; (5) and finally those who ride for the monetary pleasure, being either well-to do and inactively disposed (lazy) or poor, but improvident and similarly self-indulgent. The persons embraced in the first three divisions undoubtedly contributed a large share of the short-distance traffic enjoyed by the old horse roads, a traffic, however, that could not but be stimulated by the pleasanter facilities of the electric railway. While for the remainder, those in haste and those riding for the pleasure of the act, unquestionably it is to their patronage (only sparingly vouchsafed to the old-style conveyances) that the trolley owes much of its success. Persons who would have spurned the idea of waiting an uncertain length of time for the leisurely horse car are now-a-days on the approach at short intervals of the "trolley" prone suddenly to discover themselves too weary, their valises too heavy, the heat too great, their companions too young, or their time too precious, for them to think of walking.

There is, then, as we have noticed, a great growth of what would previously have been called unnecessary riding, due to the much more frequent service, the more rapid and agreeable movement, the better quarters offered, including electric lights at night and heat in winter, and finally, through consolidation of small companies and the use of transfers, the greater territory which the passenger can traverse for one fare. That the street railway managers fully appreciate that the public may be tempted in these ways is shown by their action in providing handsome cars, the introduction of accommodations for smokers, and by the large number of cars in use. It is a matter of concern with some lest these means may be employed to such an extent that the increase of gross receipts resulting will be obtained at the expense of profits, as will be more clearly seen when the renewal account becomes normally large. Of course, there is a possibility of this.

But guarding against such excess there is no doubt of the profitable nature of the short-distance travel, and we believe it may still be developed, and should be systematically developed, in many ways, the importance of some of which the companies seem scarcely to appreciate. We refer particularly to the training of conductors. The conductor, to some extent like the salesman at a counter, by little acts of civility or incivility has it in his power either to win patronage or to drive away customers for his employer. Judging from our own observation the railway employees are seldom sufficiently watchful of the company's interests. How much might they not do to elicit public esteem and regard by being alert to catch the signal of the would-be passenger, to find seats if possible for those standing, to help children and the infirm on or off, to pronounce clearly the names of cross-streets so that all could understand, and to be scrupulously polite to all. Some companies require their men to announce the streets as each is crossed, but are the men also taught to utter the names so that they shall be intelligible to strangers? These may seem trifles, but if we are correct in our belief that a very appreciable part of the short-distance business done by most street railway companies now-a-days is in a sense the result of a popular habit, and is really unnecessary, then certainly it is open to gradual and permanent development by whatever contributes to making the riding thoroughly satisfactory to the passenger.

The long-distance business on the other hand, while profiting by all that aids short-distance travel, has of course found its great stimulus in the short time and small cost required to carry the passenger long distances, and in the numerous and important extensions, which as a consequence it has become worth while for the companies to build. The increased returns from this class of traffic, as compared with the indifferent results on the horse roads, is truly astonishing, and there are also other consequences arising from it that should not be overlooked. The patrons of the street railways in this instance comprise: (1) Those who ride because of the saving of expense compared with other means of conveyance, whether by carriage or by steam railroad, (2) because of the suburban homes which, with the advent of the trolley, they have been led to establish, (3) because of the health and recreation thus obtainable in warm weather, and (4) because of the new pleasure resorts opened and the old ones made alluring and accessible. Many now use the street cars who formerly went by carriage or other conveyance, while the efflux of people seeking homes in the suburbs is such as to be viewed with some uneasiness by real estate men, who fear the effect on city rents. From both sources the increase of business is promising, if properly encouraged with comfortable cars, a good road bed and a reasonable schedule of trips carefully run at regular intervals.

It is the "outing" travel, however, that the people have endorsed most enthusiastically. Pleasant places, comparatively remote and expensive to visit, have come within the reach of all, and the street railway men have not been slow to make ready highly attractive accommodations for picnics and excursions. Old resorts have been improved and new parks and watering places are being opened, often directly by or in the interest of the street railway companies, whose lines are being extended to reach them. This feature of the enterprise is of such importance that it is worth while to produce here a portion of an advertisement regarding

a park on the line of a leading traction company. It is as follows:

——— PARK

Presents to its family patrons new attractions, including the marvelous

VITASCOPE, KINETOSCOPE, ROENTGEN RAYS, PHONOGRAPH,

In addition to the entrancing

\$100,000 ELECTRICAL FOUNTAIN!

A Modern Wonder, and

——— FAMOUS BAND,

Giving Concerts at 3 P. M. and 7:45 P. M.

NO CHARGE FOR ADMISSION.

"Shooting the Chutes," Scenic Railway, Grand Carrousel,

Special car for bicycles from Park to —— and —— Sts.

RIDERS, TAKE NOTICE!

The new \$5 00 Books containing 100 coupons, good over all the lines of the Street Railway Company, can be purchased at the Company's office.

Many smaller companies can furnish similar bills scarcely less glittering, and it is indeed surprising to see the crowds that on every fair day in summer flock to the spots so prepared. When horse cars were in use the fare was usually higher, the resorts were fewer and not so interesting, and a slow dusty ride each way was a disagreeable part of the day's outing. Now the journey is a pleasant feature, there is no lack of amusements provided when the destination is reached; the fare is commonly five cents. And the crowds! Those in transit to Coney Island for instance under the present regime of low fares are frequently overpowering in numbers. How constantly we forget the fact which is as constantly forced upon us that to be within the command of the bulk of the population what we offer must be a marvel of cheapness. When it is that and the people say they must have it, how greatly the demand expands! This willingness to dispense with what would seem necessities of life in order to procure articles of luxury and means of enjoyment is often remarked. There is also the further incentive and excuse that the outing may mean health as well as comfort and pleasure. It has been said that the Americans do not know how to enjoy a holiday as do the people of some other nations. This, if true, is we believe being remedied by the trolley, which opens the way to healthful and inexpensive recreation.

An important advantage gained by the companies from the outing business is to be seen in the influence it has toward popularizing the trolley for distances short as well as long. We of the great cities, where much riding is unavoidable, scarcely realize the change of sentiment among careful people of the smaller places in favor of the street car. Then, too, visits to the country are likely to foster the desire for suburban homes and the consequent opportunity to the street railway of carrying the owner daily between his home and his place of business. Furthermore the opening of a park at the end of a new line may be an efficient means of rendering the new line self supporting, if nothing more, until the time when the natural course of building along its whole extent shall bring to the company a satisfactory revenue from ordinary travel. These considerations meet the objection which some feel to subjecting their equipment to the severe strain of excursion business. In all the long-distance business there are recognized two sources of danger against which even the wisest management is not altogether safe at the present time—one is that of building unprofitable extensions, the other is of carrying the passengers too far for one fare. Presently experience will have taught us much on both points, but in the meantime it does seem as if we were in danger of going to an extreme in

the way of cheap fares, for it must be remembered the best of equipment will wear out. At the same time enterprise and the desire to hold new territory may lead to a serious drain on a company's resources if caution does not prevail in the matter of building.

Mechanical traction of other forms as well as the trolley has opened the doors to much new business, but the fullest reward we are sure is coming to those companies which, avoiding the dangers of too many cars, too long rides for one fare, and unprofitable extensions, go steadily at the work, slow in some communities, of popularizing the use of street cars. Therein lies, it appears, much of the real value from special cars for theatre parties and trolley rides and from the excursion business. The educating process is making progress, more or less satisfactory, on nearly every side. How much accelerated it will be when thoroughly prosperous times succeed the present days of enforced economies is a matter for pleasant conjecture.

OTHER STREET RAILWAY TOPICS.

DEVELOPMENT OF TRAVEL IN A NEW ENGLAND CITY.—As good an example as one could wish of traffic development is before us in the case of the city of New Haven, Conn. In many respects New Haven has always possessed decided advantages for street railway operations. It covers a large area, with numerous outlying villages, and has adjacent to it many pleasant places for picnic excursions, such as beaches on the Sound, lakes for boating and skating, wooded parks and eminences. It also possesses during much of the year a student population. And yet only six years ago, the street cars being still hauled by horses, the people used them not at all freely. There was some outing business done, though comparatively little for a city of 86,000 inhabitants. A few persons in the summer would visit Lake Whitney, but Savin Rock-on-the-Sound, a place which was reached by street car only after a tedious, dusty journey nearly an hour in length, was really the only very popular resort.

Now all this is changed. The 26 miles of track have increased to over 70. Handsome street cars fly in every direction. Lake Saltonstall, six miles away, Morris Cove and Lighthouse Point-on-the-Sound, etc., are favorite places of recreation, and constantly in the summer one sees "trolley parties" and well-filled cars. In short the street car lines have become an inseparable part of the city life. As in many of the New England cities the spirit of thrift and economy which said "saved the nickle," while the horse car crawled drearily along, shows itself not niggardly in riding when a fair equivalent of comfort and rapid transit is given in return.

The table below indicates the change wrought in five years, the companies using in 1890 only horse power, to-day only overhead trolley:

STREET RAILWAYS OF NEW HAVEN, CONN.
YEAR ENDING JUNE 30, 1890.

Companies.	Miles all track.	Car mileage.	Passengers carried.	Passenger receipts.
Fair Haven & Westville RR...10		525,803	2,664,747	\$133,755
New Haven & Centerville RR. 2½		162,240	677,070	33,853
New Haven & West Haven RR. 8½		500,000	1,200,000	78,000
State Street Horse RR.....4¾		178,798	711,805	33,629
Total.....26¾		1,366,841	5,253,622	\$279,237
YEAR ENDING SEPTEMBER 30, 1895.				
Fair Haven & Westville RR...20½		1,099,179	4,857,259	241,726
New Haven & Centerville RR.11½		240,162	876,703	43,243
New Haven Street Ry.....24¾		*900,000	3,903,981	182,986
Winchester Avenue RR...16¾		854,437	4,978,335	225,967
Total.....73		3,093,778	14,621,278	\$693,922
* Estimated.				

The total passengers carried have jumped from 5¼ to 14½ millions and the aggregate gross earnings from \$279,437 to \$694,922. If we take the population in 1895 as 100,000, contrasting with 85,981 in 1890, we shall find that the number of rides paid for (therefore not counting children under four years of age) averages in 1890 only 61, while in 1895 it was no less than 146. To a large extent this increased travel is really new travel, the street cars having drawn much less from the steam roads than they have in many places. The work of teaching and tempting the people to use the street cars has been fruitful in a remarkable degree. But who would venture to say to what extent the appetite so excited may not still be stimulated?

DEVELOPMENT IN OTHER CITIES.—The increase of 140 per cent in the amount of riding done in New Haven has its parallel in some other cities, but is wonderfully in advance of that shown by many larger cities, if we make allowance for the difference in population—the number of rides per capita, be it remembered, usually increasing the larger the place. In Hartford, Conn., and Springfield, Mass., the number has risen approximately from 66 to 154 and from 81 to 163 respectively, which, especially considering their smaller population, is even better than New Haven's record. In all these cases, we should explain, the entire passenger traffic of the lines running into the city, though lying partly outside (it being impossible to separate the two) is compared with the population of the city proper as known or estimated for the years 1890 and 1895 respectively. Manifestly the distance traversed outside the city by the lines as of late extended and the number, size and proximity of the villages touched are potent elements in producing the results attained in 1895.

Indeed, as between cities of the size of those mentioned, these elements rob the comparison of much of its significance, and we only refer to it to bring out the contrast between these active, densely populated portions of New England and certain other localities. Thus Rochester has a population 50 per cent in excess of that of New Haven, but the street car traveling of its inhabitants has increased in the five years only from 82 to 104 per capita. Albany has a population practically the same as that of New Haven, but its increase in riding has been only from 53 to 90. Taking larger cities, the traveling by street cars in Buffalo has increased from 63 to 138; but then Buffalo has a population of say 325,000, which would naturally entitle it to a greater rate than that in New Haven for instance. The per capita number of rides in Baltimore we calculate at only 130, as against 92 in 1890, and this for a city which in 1890 had a population of 434,439, and in 1895 probably reached 490,000.

We shall go into this subject more deeply at another time, but what we have said suffices to show that the advancement in street railway business due to mechanical traction and the enterprising management which accompanied it has been much more marked in some localities than it has in others, and that it behooves those interested to investigate well the reasons. To confine ourselves to one point only, we may refer to the effect which we have seen produced by a liberal policy in the neighboring city of Brooklyn. Until within a few months on the lines of the Brooklyn City RR. no transfers (or practically none) were given, and if one rode up the steep hill from Wall Street Ferry to the City

Hall, a distance of half a mile, wishing to go to any point beyond, two fares were exacted. The policy was narrow, and the people resented it, traveling by other routes when possible. Since ex-Governor Flower's syndicate obtained control and the Brooklyn Rapid Transit Company was formed, modern methods have been introduced, a very liberal system of transfers has been established, trolley cars for theatre parties and a newspaper in the company's interest have served to aid in creating a favorable impression, and the result is shown in the largely increased earnings. The popular prejudice against the company has been removed.

The circumstances that surround the companies are often so vastly different that no general rule as to the amount of business they should do will apply to all cases, except this, that to secure for a street railway the maximum amount of popular patronage requires, we are sure, as much careful study and as much enterprise as to make a great success of any form of business.

RATES OF FARES.—On the subject of traffic development, the question of fares is a live one. We therefore note with interest the decision of three companies as to selling tickets at cheap rates.

The Citizens' Street Railway of Detroit, operating ninety-five miles of track, has been selling eight tickets for twenty-five cents for over six months past. The company has now determined to restore the rate to six tickets for that price. The lower rate, it was proved, did not pay.

The Consolidated Street Railway of Grand Rapids also experimented for three months with tickets, in the hope of stimulating business. Grand Rapids being a city of only about 90,000, contrasting with 250,000 in Detroit, no such extraordinarily low rate as that tried by the Detroit company was introduced, but six tickets were sold for 25 cents. The result was altogether unsatisfactory, and in July last the original straight five-cent fare was restored. A Grand Rapids paper says that it is not thought that the restoration of old rates will affect the general public to any great extent, as reports indicate that not more than twenty per cent of the regular street-car patrons purchase tickets. The same paper adds:

A matter that has been under consideration for some time, and that will be brought up at the next meeting of the directors, is the placing on sale of workingmen's tickets at a low rate, good during the morning and evening hours, when the laboring classes are going to and from work. No decision has been reached, but Manager Johnson is strongly in favor of the adoption of the plan.

The third case, that of the Savannah Electric Railway, a bankrupt property, is of less significance. A lamentable rate war has been waged for many months with a rival company, passengers at one time being carried for a cent a ride. More recently the rate for a single fare has been five cents, but eight tickets have been sold for a quarter of a dollar. The rate has now been reduced uniformly to three cents, not because the company is making money under the receiver, but, as it is understood, because of a trick on the part of the conductors, who when they received a five-cent fare gave the company three cents for a ticket and kept two cents themselves. A three-cent fare in the smaller cities we believe to be of most doubtful expediency, and in a city of the size of Savannah it seems likely to prove ruinous.

Below we speak of a new law in Ohio respecting the regulation of fares in case of consolidation. It is interesting to note in connection with this that acting under the new statute the Board of Aldermen in Cin-

cinnati has secured an elaborate system of transfers, but has declined to insist on lower fares.

The American people, in our opinion, demand high-grade cars and many of them, a liberal system of transfers, intelligent motormen able to reduce the number of accidents to a minimum, and civil, well-dressed conductors. The lady said of her maid, "You cannot expect all the virtues for twelve dollars a month;" so we may say our cities cannot expect every convenience and low fares as well.

NEW LAW IN OHIO.—At the last session of the Ohio Legislature was passed an act that is rightly looked upon as of much importance in its bearing upon the street railway interests of the State. Its effect is thus succinctly stated by a man prominent in street railway circles: "It takes the car companies out of politics; saves excessive legal expenses every year, connected with the constant defense of the companies' rights against the city councils; fixes a definite period when questions as to fares, etc., can come up during fifty years; requires changes to be equitable, and provides a method of adjudication in the courts in cases where the companies think themselves injured, and, finally, provides a method of gaining a fifty-year franchise in Ohio." While the act reserves to the cities certain rights as to fixing fares, these rights, it should be observed, can be exercised as regards the companies coming within the act only at certain intervals, subject to adjudication by the courts in case of dispute.

The first portion of the act grants authority for connecting street railways to consolidate by sale or lease on vote of two-thirds the stock of each company, unassenting stockholders who file written notice within ninety days to be entitled to receive compensation as provided in the Revised Statutes of the State. The act then continues that in any case of consolidation the board of administration in any city of the first grade and the council or other legislative board of any other municipality shall have the power, on certain conditions, to agree that the terms under which the consolidating companies are operated shall remain unchanged after consolidation, or in lieu of this to extend the unexpired term of such existing grant or franchise for a period which, including the term unexpired, shall not exceed fifty years. These provisions were intended to facilitate consolidations such as are pending or have been recently completed in Cincinnati, Cleveland and Toledo, and they are on the express provision that on the consolidated lines but one fare shall be collected from each passenger and a satisfactory transfer system shall be maintained. Consolidation of street railway interests on conditions of this kind are evidently for the advantage of all concerned.

Then still other safe guards for both the companies and the municipalities are added, securing to the municipality satisfactory rates, transfer privileges, etc., in the words following:

Provided the company so acquiring control and ownership of said roads will agree to such changes and modifications in the existing terms and conditions of said grants or franchises, including motive power, extensions, * * * * * rates of fare and transfers as will make the terms and conditions applicable to all said roads or lines satisfactory to said board of administration or legislative body; and provided, further, that no increase of fare shall be allowed in any case and no decrease shall be allowed in any case of car license fees or percentage tax on gross earnings now required to be paid.

Then comes the following, which limits the times for reconsidering fares, licenses, etc., to the end of the first twenty years and of each fifteen years thereafter,

with the right of appeal to the court for adjudication in case of dispute:

And provided further that the municipal corporation in which such street railroad is situated shall have the power at the end of *twenty years* from the passage of this act and *every fifteen years* thereafter to fix the rates of fare, car license fees, percentage tax on gross earnings, transfers and all other terms and conditions on which such railroad is operated in said city. The said terms shall be fixed by the board of administration, if there be such a board, and if there be none then by the Common Council or legislative body of the municipal corporation, and must be approved and confirmed in the manner which at the time may be required for other acts of such municipal corporation. Notice of the time and place when such rates and regulations shall be fixed shall be given by public notice in two daily newspapers of general circulation in such city and the hearing on the same shall be open and public, and the terms there fixed shall be equitable according to the then cost of carrying passengers. Should the parties not agree as to whether said terms are equitable, the same may be submitted to the adjudication of a court of competent jurisdiction in a suit brought by the company to enjoin the municipal corporations from enforcing the terms so fixed.

Legislative bodies in municipalities outside of Ohio are so disposed to keep meddling with street railway matters that it would seem highly desirable that other States should have on their statute books similar provisions for the protection of vested interests.

DIFFERENT FORMS OF TRACTION.—Only a few months ago the underground trolley began running on the Lenox Avenue line in this city. The early results of its use were reported so satisfactory that its introduction to other parts of the Metropolitan Traction system was understood to be only a matter of a little time. Recent occurrences, however, make it appear that the Traction Company is not so completely satisfied that it is disposed to leave off experimenting with still other modes of propulsion. The latest report indeed is that compressed air cars will be given a chance to show what they can do. This style of cars has begun service on the Boulevard line of the Third Avenue road, the first trial being reported satisfactory, as was stated in the *CHRONICLE* of Aug. 1, page 190. A Washington company is also to try compressed air. It is suggested that in New York cars of this kind could be profitably employed at night when the travel is slack on the cable and underground trolley lines. It is also claimed that such defects as have been found in the underground trolley are in a fair way to be removed.

In Chicago a new surface line, thirteen miles in length, is being constructed by the Englewood & Chicago Railway Company, largely, it is understood, in order to demonstrate the practicability of running

cars with storage batteries. In this city also the Manhattan Elevated Railway Company on its Thirty-fourth Street branch is about to test a storage-battery motor, which will be replenished when necessary from a third rail by letting down a contact shoe, the motor being intended to run fifteen or twenty miles without need of reloading.

In England within a few weeks they have been floating a "Gas Traction Company, with £250,000 capital, to build and sell gas motor cars in Great Britain. The company's prospectus says "the cars are similar in appearance to ordinary horse tramcars, and are propelled by specially constructed gas engines. The engines and driving gear are so arranged that no part of them is seen, and they do not encroach on the space for carrying passengers. No inconvenience arises from noise or vibration of machinery, and the car runs as smoothly as a horse-car. There is no smell from either gas or oil. Each car carries its own power and is thus in no wise dependent upon a central station, where if any accident occur the whole traffic is stopped. One feature which is thought of much economical value is that the whole of the fixed plant can be obtained at the moderate cost of £300 to £400 and that no special form of line is required. The cars can thus be tried on any properly laid tramway at a trifling expense and can be adopted to the extent found convenient. The system has been thoroughly tested in Germany."

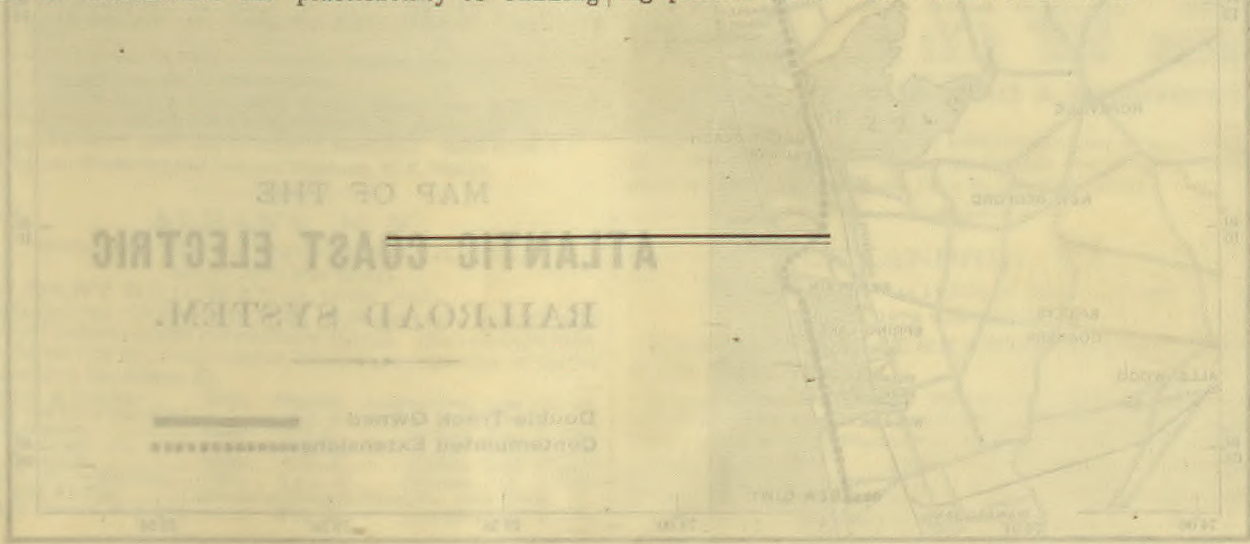
On the cost of operating the prospectus claims there is a very great saving. "In Dresden, according to the accounts of the tramway company, the cost of the three modes of traction which are worked by them is given for the year 1895 as follows:

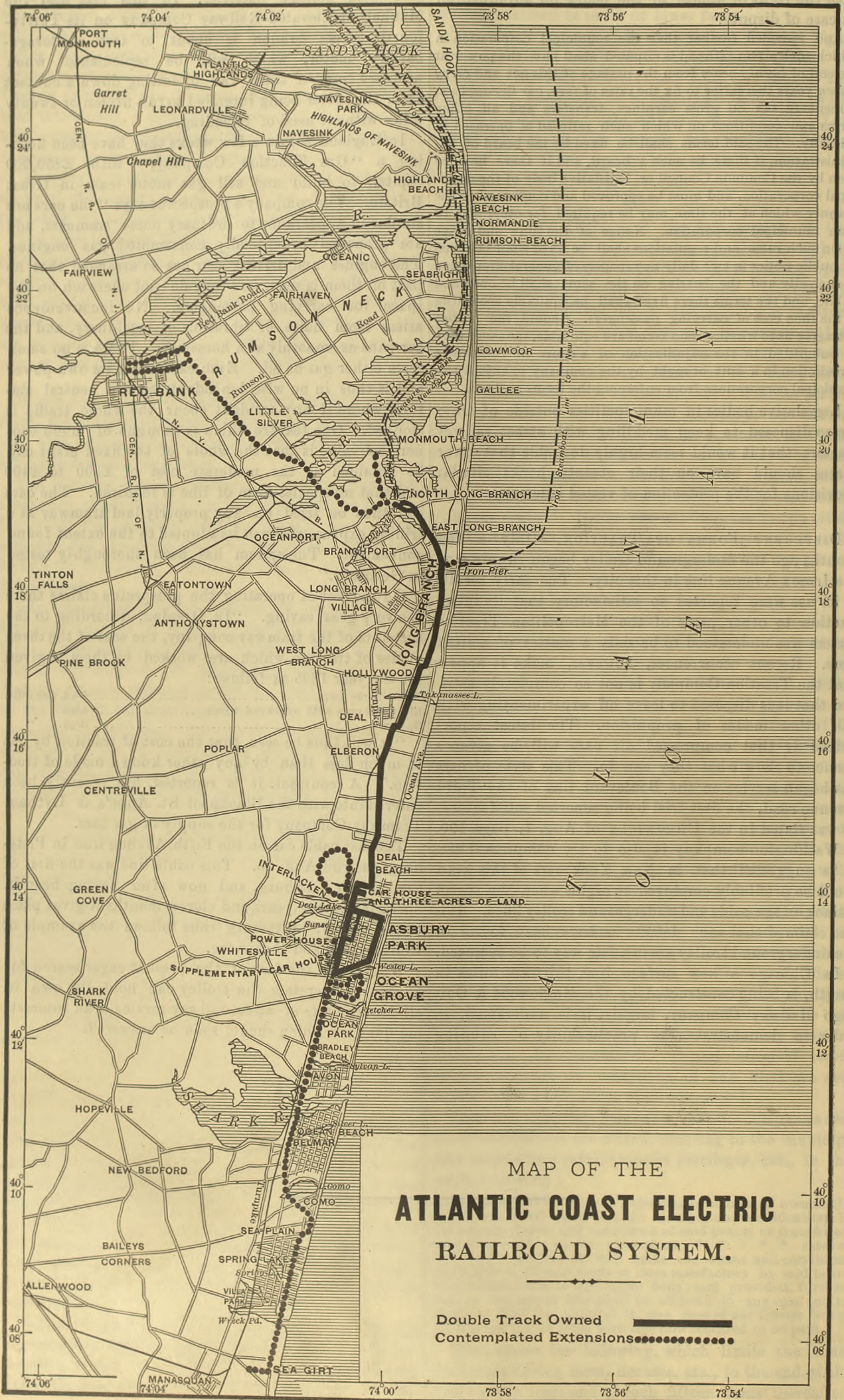
Single horse cars.....	5 ³ / ₄ d. per mile.
Electrical cars with overhead wires.....	4 ³ / ₄ d. "
Gas cars.....	3 ³ / ₄ d. "

"It will thus be seen that the cost of traction by gas is much less than by any other known mode of traction." A contract, it is reported, has recently been entered into with the Blackpool St. Anne's & Lytham Tramway Company for the supply of gas cars.

The last cable car on the Fifth Avenue line in Pittsburg was run Aug. 23. This cable line was the first of the kind in Pittsburg, and now after having been in operation seven years and eleven months it gives place to the trolley. Pittsburg thus follows the example of Philadelphia and Baltimore.

Whether in the face of the present eager search for an improved system the trolley can hold its own in all departments of street railway service is an interesting question which should soon be answered.





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. }				Trustee, Manhattan Trust Co., N. Y. City.

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

Year—	Earnings—Earnings of the electric properties and street railways:		—Street railways—		Total both.
	—Elec. properties—	—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 June 30, 1896, 6 months, gross, \$102,048; net, \$42,889; in 1895, gross, \$84,740; net, \$38,652. Over \$16,000 were expended for betterments from Jan. 1 to June 30, 1896, and charged to operating expenses.

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. 955, 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.	
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—In April, 1896, had 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. The Cohoes City Ry., 7 miles (stock, \$50,000), is controlled by parties interested in the Albany Ry.

Stock & Bonds—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (see text) par \$100			\$1,500,000	Aug. 1, 1896
1st Mortgage	1865	6 Q-F	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),	1890	5 g. J-J	409,000	Jan. 1, 1930
or gold \$1,000				Interest at Central Trust Co., New York.
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, and Feb. 1, 1897. Liability on account of increased capital stock was given June 30, 1896, as \$90,766.

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.; Aug. 1, 1½ p. c.

ROAD—Company in April, 1896, operated 35 miles of track in city of Albany and suburbs, extending also to Troy, as follows:

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 April, 1896.	35

ANNUAL REPORT—Years ending June 30th.			
	1896.	1895.	1896.
Gross earnings	\$539,426	\$490,061	Interest
Net	196,858	168,409	Taxes, etc.
Other income	2,945	6,728	Dividends
Net income	199,803	175,137	Bal. for year, su. 35,413
			sur. 4,707

GENERAL BALANCE SHEET JUNE 30, 1896.	
Assets.	Liabilities.
Cost of road	Capital stock & script
Cost of equipment	Funded debt
Cash on hand	Int. due and accrued
Open accounts	Bills payable
Supplies on hand	Open accounts, etc.
	Profit and loss, surplus
\$2,283,209	\$2,283,209

OFFICERS—President, Robert C. Pruyn; 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, 1085; V. 63, p. 267.

ALBANY RAILWAY SYSTEM—WATERVLIET TURNPIKE & RAILROAD.

ORGANIZATION—Opened July 4, 1863. 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. & i. guar.	1889	6 M-N	150,000	May 1, 1919

ALBANY HELDERBERG & SCHOHARIE ELECTRIC RY.—

ORGANIZATION—Incorporated in 1895 to build from Albany to Schoharie, 30 miles. Road will carry passengers and freight. Capital stock is \$400,000. President, John W. Van Valkenburg.

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.	Outstand'g.	Maturity.
Stock, \$1,000,000			\$500,000	
1st mort., \$750,000, gold	1895	5 g.	500,000	Aug. 1, 1925

Trustee, Real Estate 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. Washing- ton, 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—See PITTSBURG, PA.

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. Road is built upon trestle and stone wall, rising 250 feet, and is 1,100 feet in length runs to top of Nunnery 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.—Franchise runs for 999 years.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$200,000)	\$50		\$200,000 f.p.	
1st M. \$100,000	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 TRAC- TION.—A trolley road.

ORGANIZATION.—Chartered May 31, 1893. Owns and operates 53 miles of electric road in the Lehigh Valley in Lehigh and Northamp- ton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasauquas 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 Beth	
Allentown & Bethlehem		lehem Street Ry. Co.	\$200,000
Rapid Transit Co.	1,000,000	Catasauqua & Northern	
Allentown Passenger Ry.		Street Ry. Co.	50,000
Co.	200,000	Allentown Elec. L. & P.	150,000
Bethlehem & Allentown		Rittersville Hotel Co. &	
Street Ry. Co.	100,000	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-S	750,000	Sept. 1, 1913
Traction, 1st M. gold. c.		Int. at N. Y. Security & Tr., N. Y., trustee.		
Allent'n & Beth. Rap. Tr.	1891	6g. J-J	500,000	July 1, 1911
1st mortgage, gold. c.		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 au- thorized 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 were subject to call July 1, 1896; these bonds had not been called in August. 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.—Jan. 1 to May 31, 5 months, gross in 1896, \$80,744; in 1895, \$72,223.

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.....	29,783	Purchase account, etc..	259,763
Sup'ly & suspense acct'	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 Elec- tric Street RR., Light & Power Co., the Alton Improvement Associa- tion and the Alton & Upper Alton Horse Ry. & Carrying Co., which union was perfected August 20, 1895. Franchise runs until 1915. Population of Alton, Upper Alton and North Alton in 1896 estimated at 21,000.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100			\$250,000	
Alton Improv. Asso. }		5 M-S	25,000	1899-'04-'09
1st M., cur.....		Interest at Alton Savings Bank.		
Alton Ry. & Ill. 1st M., }	1895	5 g. A-O	161,000	1915
\$250,000, gold, \$1,000 }		Interest at Manhattan Trust, New York.		

BONDS.—The bonds cover 9 miles of track and electric-light and power plant said to be worth \$200,000. Bonds in reserve, \$55,000.

ROAD.—Owns 9 miles of single track equipped with electricity in 1895 and serving Alton, Upper Alton and North 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, ac- quired 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.	Outsta'g.	Last Div., etc.
Stock, \$500,000, \$50				\$370,350	None to Jan. '95
1st M. \$500,000 gold }	16½	1893	5g. 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 mortg'e \$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	Interest fund.....	\$25,113
Gross earnings.....	\$83,292	Taxes.....	\$30,000
Net.....	\$73,127	Bal., surplus.....	1,775
Other income.....	\$8,570	Tot. sur. Dec. 31.....	22,295
	\$37,776		13,724
	1,775		

* 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., Dec. 31, 1895, \$12,754.

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. Falge; Secretary and Treasurer, David Barry, all of Amherst, Mass.; C. Fred. Deuel, 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 August, 1896, the plan had not yet been consummated.

COMMITTEE—Lawton Caten, James W. Green, Thomas G. Foster, D. A. Wells, J. S. Wise, J. H. McClement, J. Scaver Page, J. Hobart Herick, J. H. Vall and R. G. Day.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000 (\$100)			\$250,000	
1st mort., \$250,000, gold, 5s	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 June 30, 7 months:

7 months—	RR. Dept.	Light Dept.	Tot. Gross.	Tot. Expen.	Net earn.
1895-6	\$12,728	\$14,432	\$27,160	\$22,881	\$4,279
1894-5	11,854	14,031	25,885	23,365	2,520

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.	Outs'd'g.	Maturity.
Stock (\$200,000 auth'd)				\$150,000	
1st M., \$150,000, gold, 5s	11	1892	6g. J-J	150,000	July 1, '12
\$1,000					Int. at Farmers' L. & T. Co., Trustee, N. Y. C.

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

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.

CLODFELTER GAS BELT ELECTRIC RY.—

ORGANIZATION—Under construction in June, 1896, from Anderson to Marion, 35 miles. Stock, \$500,000. DIRECTORS—N. J. Clodfelter, J. D. Lindsay, A. B. Wilson, Jr., New York.

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.

ANNISTON, ALA.

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

ANNISTON ELECTRIC CO.—

ORGANIZATION—Succeeded to the property of the old Anniston City Ry. in May, 1896, by purchase from Howard W. Sexton, trustee. Capital stock authorized, \$50,000; paid-in, \$10,000.

ROAD—Track operated, 1½ miles; cars equipped for trolley, 4.

OXFORD LAKE LINE—

ORGANIZATION—Organized in 1884.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common (\$50 par)			\$125,000	
Preferred (\$50 par)			50,000	
1st mortgage, gold, (\$1,000)	1892	6g. F-A	175,000	1912
sinking fund				Trustee, So. Bank'g & Tr., Atlanta, Ga.

Interest payable at Boston or Atlanta.

ROAD—Oxford Lake to West Anniston, 67½ miles; side track, 8½ miles; total track, 7½ miles. Eight motor cars and 2 trailers.

OFFICERS—President, Gen. Manager and Pur. Agent, H. W. Sexton.

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 Seashore Electric Ry.

ASBURY PARK & BELMAR STREET RY.—

ORGANIZATION—Owns 2 miles of track completed in 1895. RECEIVERSHIP.—On Dec. 3, 1895, William L. Dayton was appointed receiver, pending reorganization. Stock, \$75,000, full paid; first mortgage 6s, gold, \$75,000. Other debts Jan. 1, 1896, \$62,000, the capital stock paid in being then \$57,500. 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. Leased in 1896 for 50 years to Atlantic Coast Electric Railway—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				Subject to call at 105 in 1897
Other debts Jan. 1, 1896			\$10,000	Interest is payable at First Nat. Bk., Asbury

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—President and Treasurer, E. Comins; Secretary, Daniel H. Shea.—V. 63, p. 152.

ASHEVILLE, N. C.

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

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				Interest at Atlantic Trust, New York City.
Other bonds	1893	6 J-J	100,000	July 1, 1903
			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 LIGHT, POWER AND STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Incorporators, Charles Quarles, Milwaukee; R. C. Heydlauff and A. E. Kanneburg, of Ashland.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
Mortgage			(?)	

EARNINGS—The gross earnings of the old 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.

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				\$150,000	
1st M., \$75,000, gold, 5s		1891	6g. J-J	75,000	July 1, 1911
1,000					Int. at Central Trust Co., Trustee, N. Y. City.

ROAD—April, 1896, 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. Fricke.

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, \$200,000				\$55,000	
1st M., \$25,000, gold.	3	1892	6 g. M-N	25,000	May 2, 1912

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

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

ROAD—Operates 3 miles of track.

OFFICERS—President, J. W. Conn; Vice-President, W. A. Sherman; Secretary and Superintendent, F. W. Newell; Treasurer, F. R. Stokes.

ATCHISON, KANSAS.

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

ATCHISON RAILWAY, 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				\$150,000	
1st M., gold.		1895	6 g.	150,000	July 1, 1915

Trustee, Mercantile Trust Co., N. Y.

ROAD—Operates 8 1/2 miles of track on 8 miles of road.

OFFICERS—President, R. L. Pease; Vice-President, W. P. Waggener; Secretary, James W. Orr; Treasurer, R. B. Morris; Superintendent, J. A. Bendure.

ATHOL, MASS.

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

ATHOL & ORANGE STREET RAILWAY—

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

DIVIDENDS—In 1895, April, 5 p. c.; in 1896, February, 4 p. c.

OFFICERS—George D. Bates, President, Athol, Mass.; Wm. D. Lucy 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—A trolley road.

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

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100)			\$2,000,000 paid in.	
Atlanta St. RR. first gold \$1,000.	1890	6 g. J.-J.	225,000	1920
Atlanta Consol. St. Mort., 70 m., \$2-250,000 \$1,000 each gold.	1891	text J.-J.	\$1,953,000	July 1, 1921
Income bonds, gold, \$1,000 each.	1894	8 g.	\$106,000	Optional but due 1924

Incomes.—Issue was \$212,000, but \$106,000 have been paid.

Bonds of 1891—In November, 1893, the holders of all but \$89,000 bonds agreed 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 1896, 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 paid off the floating debt, aggregating some \$300,000, taking on account of said payment certain treasury bonds at an agreed price and income bonds for the remainder. In October, 1895, suit was brought to compel payment of over due coupons on unassented bonds.

EARNINGS—2 months, } 1896.....Gross, \$67,594; net, \$35,673
May 1 to June 30. } 1895.....Gross, 64,432; net, 35,354

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

	1896.	1895.	1896.	1895.
Gross.....	\$491,379	\$292,467	General exp....	\$245,201
Other income..	6,911	2,378	Interest.....	169,029
			Taxes.....	92,520
			Balance.....	133,201
				9,708
				sur. 119,888 sr. 23,588

Total.....\$498,290 \$294,845 Total.....\$498,290 \$294,845

BALANCE SHEET—On April 30, 1896, the balance sheet showed:

Assets.		Liabilities.	
Materials on hand.....	\$5,351	Bills payable.....	\$77,866
Cash items.....	4,828	Accounts payable.....	66,702
Sundry accounts.....	7,921	Income bond account....	106,000
Bonds in treasury.....	97,000	Capital stock.....	2,000,000
Plant.....	4,385,468	Bond account.....	2,250,000
Total.....	\$4,500,568	Total.....	\$4,500,568

OFFICERS—President, J. Hurt; Vice-President and General Manager, E. Woodruff; Secretary, T. K. Glenn; Treasurer, R. J. Lowry; Purch. Agent, W. H. Glenn.—V. 63, p. 27.

ATLANTA ELECTRIC RAILWAY.

ORGANIZATION—This company in May, 1895, reported its electric railway under construction; total mileage to be 4 3/4, 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—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, par \$100.			\$300,000	
1st mortgage, \$350,000, gold, \$500.	1895	5 g. M-S	300,000	Sept. 1, 1925

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. Amorous; Vice-President, Jacob Haas; Treasurer, S. H. Bennett.

DIRECTORS—M. F. Amorous, G. W. Parrott, A. C. King, W. C. Shaw, Baltimore, Md.; L. Z. Rosser, J. 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 895 is said to be about 30,000.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$25) \$300,000.			\$250,000	
1st mortgage (\$1,000) red. Aug. 1, 1905, at 105.	1895	6 g. F-A	250,000	Aug. 1, 1925

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 Genesee 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.

AUGUSTA, GA.

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

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

ORGANIZATION—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co. by plan in SUPPLEMENT of May, 1896.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$600,000	
1st mort., \$500,000, gold.	1896	5 g. J-J	448,000	1916

ROAD—Operates 23 miles of track; 15 miles of street.
INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115.

AUGUSTA, ME.

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

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

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

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$150,000—\$100.			\$120,000	Text.
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.

Dividends for fiscal year 1895-96 were 3½ p. c.; in 1894-95, 2 p. c.
 ROAD—Operates from Augusta to Gardiner, 7 miles.
 ANNUAL REPORT—For years ending June 30th earnings were:

	1896.	1895.	1896.	1895.	
Gross earnings..	\$41,117	\$40,520	Taxes, etc.....	\$363	\$848
Net earnings....	16,361	16,196	Bal. for divs....	6,998	6,348
Interest on bonds	9,000	9,000	Dividends.....	4,200	2,400

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)..... Date. Interest. Outst'd'g. Maturity.
 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 April, 1896, 16 miles of track and 2 miles of sidings.
 OFFICERS—President and 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..... Date. Interest. Outstand'g. Maturity.
 1st 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. Scovill; Treasurer, E. P. Wilmott.

BALTIMORE, MD.

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

Street Railways of Baltimore pay a Park Tax of 9 per cent of gross earnings within old City Limits, and are required to pave between tracks and two feet on each side.

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 July 1, 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.
 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; July, 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, but taxes (9 p. c. of gross) were paid to City Comptroller of Baltimore on \$1,064,000 gross in year ending Sept. 30, 1895, and on \$942,678 gross in 1894.

	Gross earnings.	Net earnings.
1893.....	\$794,450 24	\$129,102 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.

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

ROAD—Projected from Baltimore to Sparrows Point, 19 miles, of which in August, 1895, 7½ miles from Fifteenth Street, Highlandtown, along Eastern Avenue to Back River, completed. Double track; 60-pound rails; cross ties Georgia pine; ballasted with gravel. An extension of 1½ miles to Edmonson Avenue line and from Back River to Middle River, 4 m., was under construction in July, 1896.

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 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. Also owns Shore Line Electric Ry., running to Westport.—V. 63, p. 270.

STOCK & BONDS—
 Stock, \$10,000,000 (par \$25)..... Date. Interest. Outst'nd'g. Last Div. &c.
 1st M. (\$1,000), Trustee Mer- } 1889 5 M-N } \$5,750,000 Jan. 1, 1892
 cantile Tr. & Dep. Co. } 1,500,000 Nov. 1, 1929
 Exten. & Imp. (\$1,000) 6s, 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. c } Int. at Hambleton & Co., Balt.
 Collateral trust 1st mort. } 1895 5 g. J-J } 750,000 Jan. 1, 1900
 \$750,000, \$1,000, tax free. } Int. at Alex. Brown & Sons, Baltimore.
 void, 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.
 Shore Line Elect. 1st mort- } 1896 5 J-J } (l) 1936
 gage, \$200,000..... } Trustee, Balt. Tr. & Guar. Co., Balt.

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 are as follows: Laid with 66, 78 and 80-lb. girder and T rails, and aggregating 98 miles:

	Miles.	Miles.
Cable.....	15	Electric (Westinghouse Sys.)... 83

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

LATEST EARNINGS—January 1 to July 31, 7 months, gross, 1896, \$721,215; in 1895, \$646,594.

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	689,317	373,567	355,202	18,364

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

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; V. 63, p. 270.

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)..... Date. Interest. Outstand'g. Last div., etc.
 1st mort., \$250,000, } 1882 6 J-J } \$300,000 June 20, '96, 3%
 stnk. fd., currency. } Subject to call at 100 in certain amounts yearly.
 Trustee Baltimore Safe Dep. & Trust Co. Int'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.; in 1896, June, 3 p. c.

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

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

CITY & SUBURBAN RAILWAY—A trolley road.

ORGANIZATION—A consolidation. Incorporated under laws of Maryland, June 7, 1892. In the system is operated also the Baltimore Catonsville & Ellicott's Mills Railroad Co. and the Lake Roland Elevated Railway Co., the latter of which was secured in January, 1895.

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

TRUSTEE—Safe Deposit & Trust Co., Baltimore.

DIVIDENDS—In 1893, 1 per cent; in 1894, 2 per cent; in 1895, January, 1 per cent; in 1896, Jan., 2 per cent; July, none.

ROAD—The entire length of all lines owned and operated Aug. 21, 1896, is 92 miles; gauge, 5 feet 4½ inches; rail, girder in city, T in suburbs. System is overhead trolley. Number of cars, 335 motor, 33 trailers; General Electric and Westinghouse systems, main power house having McIntosh & Seymour engines; General Electric generators.

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 34 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 lsts....	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. Directors—Nelson Perin, Geo. C. Jenkins, Geo. A. Von Lingen, Wm. P. Harvey, E. L. Bartlett, B. F. DeFord and Wm. A. Marburg. General business offices, York Road & Carroll Avenue.—V. 62, p. 413, 547.

CITY & SUBURBAN RY. SYSTEM—BALTIMORE CATONSVILLE & ELLICOTT'S MILLS RR.—A trolley road.

ORGANIZATION—The entire capital stock is owned by the City & Suburban Ry., which operates the road, but there is no lease, and in August, 1896, no guaranty of bonds or stock.

BONDS—

Date.	Interest.	Outstanding.	Maturity.
1896 5 p. c., g.		\$500,000	1916
1st M., \$500,000 gold... } Trustee, Safe Depos. & Trust Co., Baltimore.			

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

STOCK & BONDS—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$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't 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 9½ miles double track, 1½ miles single track, road in Baltimore, part of which is an elevated steel structure. 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 March, 1892, to build a trolley road from Baltimore to Washington, 38 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 Columbia & Maryland owning 10,625 shares Eckington & Soldiers' Home and 5,003 shares Belt Railway stock. Authority to consolidate the Columbia & Maryland and Eckington & Soldiers' Home roads has been granted.

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	2,350,000	June 1, 1945
(par, \$1,000).....	c* r	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 August 1, 1896, 10 miles of double-track had been laid at the Baltimore end ready to operate in September, and 5 miles at Washington end. The road will be 42 miles long, including Ellicott City branch, 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. It is expected to have the entire road, Baltimore to Washington, 38 miles, in operation by Jan. 1, 1897. See V. 62, p. 908.

OFFICERS—President, Thomas M. Lanahan; Vice-President, H. T. Douglas; Secretary and Treasurer, R. Stanley Carswell. Directors—Thomas M. Lanahan, David M. Newbold, Robert S. Carswell, T. Edward Hambleton, George Yakel, James Clark, John Hubner and B. N. Baker, of Baltimore; S. F. Tyler, P. A. B. Widener, Thomas Dolan and W. L. Elkins, of Philadelphia.—V. 62, p. 589, 908; V. 63, p. 28.

FALLS ROAD ELECTRIC RAILWAY—

ORGANIZATION, ETC.—Has secured the charter for a trolley line in the northern suburbs from North Charles Street to Mount Washington and vicinity. Work will probably begin in September, 1896. The road will be double track and seven miles long. Address George R. Webb, Equitable Building, Baltimore.

METROPOLITAN RAILROAD—To be an underground trolley road.

ORGANIZATION—Formed in 1896 to build an extensive cross-town street railway system connecting the three parks, to be operated with underground trolley. The company offers to lay grooved rails flush with the pavement, and to sell six tickets for 25 cents.

STOCK—The authorized capital stock is \$2,000,000.

INCORPORATORS—E. Southard Parker, of Washington, D. C., President of the Columbia National Bank; A. C. Stevens and J. S. Lawrence, of Washington; Charles P. Jauney, of Leesburg, Va.; A. S. Bigelow, of Rochester, N. Y.; John T. Collins, of New York; and J. Kemp Bartlett, Jr., Henry B. Wilcox, James B. Chastain and Albert W. Reed, of Baltimore.—V. 62, p. 990.

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	\$185,000	Oct. 1, 1934
		{ \$25 pd. in. }	

ROAD—Has constructed 12 miles of track upon 10½ 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. c. 30-year bonds was arranged to cover the first division of about 13 miles; to May, however, no bonds had been issued. It was 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 18,289.

BANGOR STREET RAILWAY.—An electric road.

ORGANIZATION—Organized October, 1889. The Public Works Company was formed by the union of the Street Railway Company and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. The Public Works Company got into financial straits and at a meeting held July 25, 1894, of the bondholders of each of the aforesaid companies a committee was appointed to investigate its business, and accounts, resources and property, and to recommend a plan of reorganization. The committee consists of T. A. Wilson, of Bangor; Hon. A. P. Wiswell, of Ellsworth, and Charles A. Stone, of Boston. 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	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., 9½ 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
Net earnings.....	10,542	931	Tot. def. Sept. 30 14,875
Interest, etc.....	13,086	13,362	12,331

OFFICERS—President, F. M. Laughton, 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 13¼ miles. Total track, 14½ miles. Its traffic is reported to have been large. First mortgage 6s of 1895, due 1915, authorized \$125,000; issued (?). President, A. F. Gerald, Fairfield, Me.; 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.	Outst'd'g	Matur'y.
Stock au. \$300,000, par, \$100			\$100,000	Text.
1st mort., \$300,000, gold..	4½ 1893	5g. J-J	68,000	J'y 1, '13
\$1,000.....	c* r	Subject to call after July 1, 1898.		
Current liabilities July 1, 1895.....			\$1,736	

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

Dividends—In 1894-95, 3 per cent; in 1895-96, 4½ per cent.

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

LATEST EARNINGS—6 mos. {

1896.....	Gross, \$9,241; net, \$2,304
Jan. 1 to June 30. {	1895..... Gross, \$8,994; net, 1,106

YEARLY EARNINGS—For years ending June 30 earnings were:

1896.	1895.	1896.	1895.
Gross earnings..	\$21,047	\$21,703	Dividend..... \$4,500
Net earnings ...	3,009	7,005	Surplus year..... 109
Int't on bonds... 3,400	3,400	Total surplus..... 1,652	1,543

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

EARNINGS—7 months, { 1896..... Gross, \$52,955; net, \$20,098
 Jan. 1 to July 31. { 1895..... Gross, 51,114; net, 17,708
 For the 12 months ending Dec. 31, 1895, gross income \$88,658; net, \$30,141. In 1894 gross income, \$83,400; net, \$31,439.

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.	Date.	Interest.	Outstanding.	Maturity.
1st mortgage, \$150,000.	1891 6 g J-J		\$300,000 f.p.	July 1, 1911
gold.			150,000	

 } Int. at Union Trust Co., trustee, Pittsburg, Pa.

Bills payable Dec. 31, 1895, \$92,859.
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. McConnell; 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.	Miles.	Date.	Interest.	Outstanding.	Maturity.
M., \$300,000, gold.		1894 6 g J-J		\$100,000	Jan. 1, 1909
				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 10,232.

BIDDEFORD & SACO RR.—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.)	Date.	Int't.	Outstand'g.	Maturity.
1st mortgage (\$90,000)	1888 6 J-J		\$40,000	1908
			90,000	

 } 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	9,406	6,391	3,015
1892-3	28,213	8,742	7,079	1,663

OFFICERS—President, E. H. Banks; Sec., Treas. and Gen. Manager, 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—

Stock, \$900,000, par \$100	Date.	Interest.	Outstanding.	Maturity.
Bing. Street RR. 1st M.	1890 6 A-O		\$325,370	
Binghamton RR. Co. M., \$900,000, g. \$1,000, c.			200,000	Apr. 1, 1910
Interest payable at Atlantic Trust Co., N. Y., Trustee.			50,000	1908-1917
			(\$5,000 due yearly Mar. 1.)	
			450,000	1918-1922
			(\$10,000 due yearly Mar. 1.)	
			\$90,000 due Mch. 1, '23	
Bing. Lest. & Un. 1st M. gu., prin. and int. guar.	1895 5 g J-D		\$125,000	June 1, 1925

 } Interest at Atlantic Trust, New York.

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 \$110,000 additional were on June 30, 1895, 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—6 months, 1896...gross, \$65,603; net, \$24,373
Jan. 1 to June 30. } 1895...gross, 56,459; net, 19,063

ANNUAL REPORT—Fiscal year ends June 30. For 1895-96, gross \$136,035; net, 58,626. In 1894-95, gross, \$128,484; net, \$54,766. 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—

Common stock, par \$100.	Date.	Interest.	Outstanding.	Maturity.
Pfd. st. k. 6 p. c. cum. par \$100			\$500,000	
1st M. gold, \$1,250,000.	1894 5 g J-J		1,000,000	
			1,250,000	July 2, 1924

 } 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 April, 1896, 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		1½
Electric	15		
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.

BLOOMFIELD, N. J.

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

NORTH JERSEY STREET RAILWAY.

ORGANIZATION.—On January 1, 1896, there were 3 miles of track, but road not completed and no portion in operation. The line of the proposed road runs through the village of Irvington, the townships of Clinton, South Orange and Milburn, to the dividing line of Union and Essex counties. Capital stock authorized, \$5,000,000; issued and paid in \$95,000; floating debt, \$1,714; cost of road, \$79,304. President, J. K. Corbiere; Treasurer, Wilbur S. Johnson. General office, Newark, N. J.

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—

Stock (par \$50)	Date.	Interest.	Outstand'g.	Maturity.
Bloomington & Normal st	1887 5 J-J		\$600,000	
M. (\$500)			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.	1889 5 M-S		\$150,000	Sept. 1, 1908

 (\$400,000) (\$1,000).... } 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, John J. Patterson; Vice-President, Secretary-Treasurer, Gen. Manager and Purch. Agent, W. H. Patterson.

BOSTON, MASS.

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

LYNN & BOSTON RAILROAD—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—

Stock (par \$100)	Date.	Interest.	Outstand'g.	Last Div. &c.
Naumkeag St. Ry. 1st.	5 J.-D.		\$1,070,000	Mar. 1, 1896
Consol. M.	5 J.-J.		215,000	June 1, 1906
Lynn Belt 1st.	5 M.-N.		726,000	July 1, 1910
Essex Electric 1st.	5 M.-N.		100,000	May 1, 1910
Lynn & Boston 1st m.	6 J.-J.		100,000	Jan. 1, 1911
\$5,379,000, \$1,000, c.	1894 5 g J.-D.		3,702,000	Dec. 1, 1924

 } Int. at Old Colony Trust Co., trustee, Boston.

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 do	6 M.-S.	24,000	Sept. 1, 1910
do do	6 J.-J.	10,000	July 1, 1911
Other small issues	5 & 6	17,000	1900

STOCK—In March, 1896, \$70,000 additional stock authorized at par for improvements, making total \$1,070,000.

In Oct., 1894, were 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, 8 per cent yearly.

ROAD—Sept. 30, 1895.	Miles.	Trackage	Miles.
Owned, measured as single track	115	Total main track operated	150
Leased lines—		Of which electric	137
Winnisimmet Street RR.	2.2	Horse	8
Boston & Chelsea RR.	4.5	Horse and electric	5
East Middlesex Street RR.	20.2	Sidings	7
Boston & Revere El. St. Ry.	4.2		

LATEST EARNINGS—7 mos., } 1895-6..Gross, \$954,404; net, \$293,693
Oct. 1 to Apr. 30. } 1894-5..Gross, \$83,408; net, 265,595

ANNUAL REPORT—Fiscal year ends September 30.

Yr. to Sep. 30—	1895.	1894.	1893.	1894.
Gr. earn'gs.	\$1,376,977	\$1,233,409	Div'ds (8 p. c.)	\$30,000
Net earn'gs.	592,585	492,106	Bal., sur. for yr.	13,334
Oth. income	4,412	1,836	Tot. sur. Sep. 30.	89,221
Int., tax., &c.	503,663	379,028		85,525

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—

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

LYNN & BOSTON RR.—BOSTON & REVERE EL' C. 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	July, 1896
1st mort. drawn at 104	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.
Plain bonds, int. gu. (end.)	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 the 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., etc.
Common	100	\$4,000,000	
Pref. 8% cum., red. at 105	100	6 A-O	2,000,000 Apr. 1, 1896

DEBT—In April, 1895, the last of the 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, Frederick Strauss. Directors—(elected November, 1895,) J. P. Hsley 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 Luttgen, 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.)

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	July 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
Mortgage notes			(?)	
Metropolitan RR. (plain)	1877	6 J. 15-D	500,000	June 1, 1897
do	1883	5 J-D	500,000	Dec. 15, 1903
Middlesex RR. (plain)	1877	6 J-J	200,000	July 1, 1897
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. See V. 62, p. 989.

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—May 31, 1896.	Miles.	Roads leased	Miles.
Main line, 1st track	153	Trackage	10
do	93	Operated by electricity	248
Sidings	29	do. horses	27
Total owned	275		

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	Taxes	\$325,288	\$280,167
Gross earn.	\$7,746,171	Rentals	11,924	11,897
Net earn.	2,113,003	Dividends (7 1/2)	590,525	7 1/2 \$681,375
Inter't paid	409,750	do pref.	512,000	512,000
	433,000	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-Pres't 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, 989.

WEST END SYSTEM—MALDEN & MELROSE STREET RR.—

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 1/2 mile sidings.

STOCK, ETC.—Capital stock Oct. 1, 1895, \$200,000; par \$100; no funded or floating debt.

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—

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

BOWLING GREEN, KY.

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

PARK CITY RAILWAY—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.

STOCK, BONDS, ETC.—

Date.	Interest.	Outstanding.	Maturity.
Stock, par (\$50)		\$50,000 f. p.	
1st mort., \$50,000, gold	1895	6 g J-J	50,000 July 1, 1915
2d mortgage, \$25,000	1895	6 g	Subject to call July 1, 1905
		(?)	1915

Interest is payable at Fidelity Trust & Safety Vault (trustee of both mortgages), 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, I. B. Willford; 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 \$5,853; 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 48,858; 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.

STOCK & BONDS.— Date. Interest. Outstand'g. Last div., etc. Stock (par \$100)..... 1893 5 g. J.-J. \$2,000,000 Aug. '96, 1 p.e. First M. g. (\$1,000)..... 1893 5 g. J.-J. 1,683,000 July 1, 1923 \$2,000,000 } Trustee Fidelity Title & Dep. Co., Newark, N.J.

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, 1 p. e.; Aug., '96, 1 p. e.

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. The company has no floating debt.

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 52 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 90-pound in city and 70-pound in suburbs; T and girder.

EQUIPMENT—Road is equipped with modern motor cars of General Electric make. Owns 45 closed cars, 58 open cars and snow-plough, sweepers, etc.

EARNINGS—7 months, { 1896.....Gross, \$189,713; net, \$88,118 Jan. 1 to July 31. { 1895.....Gross, 163,685; net, 75,004

Interest charges 6 months, \$40,000 in 1896; \$37,500 in 1895.

ANNUAL REPORT—For year ending Dec. 31, 1895, earnings were:

Table with 5 columns: Year, Gross, Net, Interest, Dividends. Bal., sur. 1895..... \$303,419 \$147,197 \$75,000 \$20,000 \$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.

STOCK & BONDS.— Miles. Date. Interest. Outstand'g. Maturity. Stock..... \$250,000 1st M. \$150,000 gold. } 1893 6 g. A-O 150,000 Oct. 1, 1913 \$1,000..... } 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 railroads. The population of Bridgeton by the 1895 State Census is 13,292.

STOCK & BONDS.— Date. Interest. Outstanding. Maturity. Stock, \$400,000, par \$100 \$360,000 full pd. 1st mort., \$400,000 gold. 1893 5 g. J-J 190,000 July 1, 1913 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 4 columns: Earnings— 1895. 1894. Payments— 1895. 1894. Gross from pass. \$37,123 \$36,432 Paid for r'pairs } S'p'rint'nd'nce } \$32,286 \$31,998 etc.) 3,128 2,377 & mainten'nce }

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. On August 17, 1896, the court granted a postponement of the sale in order that arrangements might be made for reorganization. Under the proposed plan preferred stock, it is stated, is to be issued to the secured creditors and common stock to the unsecured creditors. The motion for sale will come up in September.

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.

STOCK BONDS, &C.— Date. Interest. Outstanding. Maturity. Stock, par \$100..... \$250,000 pd. in 1st M. \$250,000, gold. } 1893 6 g. M-N 157,000 May 1, 1913 Redeemable after } years } Subject to call on May 1, 1898 from date \$500 & \$1,000 (Trustee, Solicitors L. & Tr., Phila., pays int. Floating debt Jan. 1, 1896..... 241,328

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; V. 63, p. 310.

BROCKTON, MASS.

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

BROCKTON & BRIDGEWATER ST. RY.— BROCKTON & E. 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.

STOCK & BONDS.— Date. Interest. Outstand'g. Maturity. Stock (par \$100)..... 6 Q-J \$596,000 f.p. J'l'y 1, '96 Brockton St. Ry. bonds, \$50,000 1885 4 1/2 A-O 21,000 Apr. 1, 1905 Bonds, \$50,000..... 1886 4 1/2 A-O 37,000 Apr. 1, 1906 Bonds, \$50,000..... 1890 4 1/2 A-O 40,000 Apr. 1, 1910 Bonds, gold, \$150,000..... 1892 5 g. J-J 18,000 Jan. 1, 1912 Whitman St. bonds, \$25,000.... 1892 5 A-O 10,000 Apr. 1, 1912 Brock. Consol. Street Railway. } 1894 5 g. A-O 624,000 Oct. 1, 1924 1st M. \$750,000 g., \$1,000. c' } 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 31.52 miles in length in Brockton 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, 9 months, { 1895-6, gross, \$209,236; net, \$76,910
 Oct. 1 to June 30. { 1894-5, gross, 178,572; net, 76,587

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	33½	33½
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	49,333
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.....	\$596,000
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 12½ miles of track and operates 7.10 mile additional; total operated, 13.2 miles.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$120,000 (par \$100).			\$120,000	
1st mort., \$100,000 gold. c*	1895 6 g. 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 806,343; IN 1880 WAS 566,653; 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 3¼ 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. Rooft & Clarke are attorneys in foreclosure suit.

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

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

BROOKLYN CITY & NEWTOWN 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-F.		\$1,000,000	Aug. 1, 1896
1st M., \$2,000,000.....	1889 5 J - J.		1,960,000	July 1, 1939
R. E. morts. 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 (2½ p. c. quar.)

Road—	Miles.	Sidings.....	Miles.
Single track, main line.....	8-80		1-40
Second track do.....	8-55		

Total owned June 30, 1895.. 18-75
 Weight of rails 66½ and 98 lbs.

DIVIDENDS—	1892.	1893.	1894.	1895.	1896.
Percent.....	4	8	10	(1) Feb., 2½; May, 2½; Aug., 2½.	

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.

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

	1895-6.	1894-5.	1895-6.	1894-5.
Gross.....	\$553,586	\$616,909	Int. on bonds..	\$98,012
Net.....	220,873	234,353	Taxes.....	20,742
Other income..	8,628	364	Rental, etc....	10,569
Net income..	\$229,501	\$234,717	Bal., surplus..	\$100,178

GENERAL BALANCE SHEET JUNE 30, 1896.

Assets—		Liabilities—	
Road and equipment.....	\$3,260,431	Capital stock.....	\$1,000,000
Permanent investm'ts.....	10,557	Funded debt.....	1,970,000
Supplies on hand.....	14,159	Loans and bills payable.....	10,000
Accrued interest.....	98,011	Int. on funded debt.....	49,250
Due on open accounts.....	12,620	Open accounts, etc.....	20,556
Cash on hand.....	59,169	Mortgage on real estate.....	191,605
		Profit and loss, surplus.....	213,535
Total.....	\$3,454,946	Total.....	\$3,454,946

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

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

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.

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

LATEST EARNINGS—	12 mos. {	'95-6. Gross, \$1,872,591; net, \$758,619
July 1 to June 30.	{	'94-5. Gross, 1,935,959; net, 835,678

ANNUAL REPORT—Fiscal year ends June 30. Gross, 1895, 6, \$1,871,193. 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.....	\$26,572,070	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.....	32,650	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. 62, p. 81, 363, 588, 634, 682, 908, 948; V. 63, p. 75.)

BROOKLYN RAPID TRANSIT.—(See Map on page 19.)

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 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 \$7,000,000 of 5 per cent bonds being authorized, against \$3,000,000 of Long Island Traction.

Stock & Bonds—	Date.	Interst	Outstanding.	Maturity.
Stock, \$20,000,000, \$100.....			\$18,823,250	
Bonds, \$7,000,000, gold.....	1895 5 g. A-O		4,875,000	Oct. 1, 1945

Interest at Central Trust Co., N. Y., trustee. 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.

MAP OF THE BROOKLYN RAPID TRANSIT CO.

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



Bonds—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. For description of property covered by the mortgage see V. 62, p. 1138.

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.....	204 1/4	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. Du Val, John D. Keiley, 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, 1086, 1138.

BROOKLYN RAPID TRANSIT SYSTEM—BROOKLYN HEIGHTS RR.—(See Map on page 19.)—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.	EARNINGS—See Brooklyn Rapid Transit Co. The cable road itself had in year 1895-96 gross earnings of \$48,147.
City Hall to Wall St. Ferry.....	1/2	
Second track.....	1/2	
Branch to power house.....	1/8	
Total road owned.....	1 1/2	Cable cars owned..... 8

ANNUAL REPORT—Fiscal year ends June 30. Report for 1895-96 was given in V. 63, p. 268.

	1895-6.	1894-5.	1895-6.	1894-5.
Gross.....	\$4,272,393	\$4,052,189	Int., rents, tax's, &c.	\$2,044,875
Net.....	1,769,167	1,192,383		\$2,075,865
Other inc..	232,599	220,875		
Total.....	\$2,001,766	\$1,413,258	Bal'nce..df.	\$43,109 df.

GENERAL BALANCE SHEET JUNE 30, 1896.

Assets.		Liabilities.	
Road and equipment.....	\$468,353	Stock.....	\$200,000
Brooklyn City RR., acct. construction.....	2,821,704	Funded debt.....	250,000
Betterments.....	155,206	Loans and bills payable.....	365,546
Supplies on hand.....	244,907	Int. due and accrued.....	68,945
Open accts., etc.....	93,651	Wages and open accts.....	259,123
Cash on hand.....	347,785	Rentals & taxes accrued.....	468,350
Profit & loss, deficiency.....	238,016	Brooklyn City RR., acct. construction.....	2,757,658
Total.....	\$4,369,622	Total.....	\$4,369,622

OFFICERS—President, Clinton L. Rossiter (from July 1, 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, Horace C. Du Val, Henry Seibert, T. S. Williams, Anthony N. Brady, John G. Jenkins, William Cullen Bryant, John D. Keiley, W. W. Goodrich.

INDEX—V. 60, p. 480, 795, 1145; V. 61, p. 322, 323, 924; V. 62, p. 276, 456, 868; V. 63, p. 268.

BROOKLYN RAPID TRANSIT SYSTEM—BROOKLYN CITY RR.—(See Map on page 19.)—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	July 15, 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 Crosst. 1st M. 1888	5	J. & J.	200,000	July 1, 1908
G'd St. & New 1st M.	5	F. & A.	200,000	1906
C. G. P. & B. 1st M. 1887	6	F. & D.	200,000	June 1, 1907
New Will. & Fl. 1st.	7	F. & A.	200,000	Mch. 1, 1897
Gr. & Lor. St. 1st.	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 to secure fulfillment of terms of lease, but no dividends to be paid on Brooklyn R. T. stock while fund is below \$4,000,000. 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.....
Main line and br'ches, trolley	97 1/2	
Second track.....	87 1/4	
		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.; July, 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, 1896, showed \$2,821,704 spent on the Brooklyn City RR. for betterments and construction. 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 & equipmt. \$18,925,000	Capital stock.....	\$12,000,000	
Negotiable securities..... 396,893	Funded debt.....	6,925,000	
Due by Co's and indiv.. 8,288	Dividends unpaid.....	300,000	
Cash on hand..... 338,767	Trackage fund in trust	30,000	
	Due Co's & individ'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 19.)—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.	2,495,000	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.

Loans and bills payable June 30, 1896, were \$360,000; profit and loss, deficiency, \$311,521. The company had \$255,000 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.		ANNUAL REPORT—Fiscal year ends June 30.	
	Miles.	Yr. end. Jne. 30, 1896.	1895.
Main line.....	22 1/2	Gross earnings.....	\$684,946
Second track.....	22 1/2	Net earnings.....	233,815
		Other income.....	18,018
		Int., taxes, etc.	345,560
		Total operated Nov., 1895.	45
		Total, includ'g projected, 124 miles.	124
		Bal., deficit...	\$93,727
			\$128,757

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, John G. Jenkins Jr., 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 1/4; total track August, 1895, 24 3/4; 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); in 1896, April, 1 1/2.

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

	1896.	1895.	1896.	1895.
Ave'ge miles op.	24 3/4	24 3/4	Int., taxes, etc.	\$55,569
Gross earnings.....	\$363,943	\$353,200	Bal. for divs...	87,017
Net.....	140,517	125,333	Dividends paid.	39,992
Other income ..	2,069	2,105		

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; V. 63, p. 268.

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. Securities readjusted in 1895. The Fulton Elevated has been absorbed. In February, 1896, agreement was made to lease the elevated extension of Brooklyn & Brighton Beach RR., about 1/4 mile, and about 3 miles of trackage additional, for rapid transit purposes. 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.....	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.) gu. p. & c.	1889	5g. M-S	2,543,000	Mar. 1, 1929
Kings County 2d mort. col. tr. incomes—				
"A" \$1,000,000, inc. cum.....	1893	6 p. c.	(See text.)	Apr. 1, 1938
"B" income cum.....	1893	6 p. c.	560,000	Apr. 1, 1938
Income debent., non-cum.....	1893	6 p. c.	3,545,850	Apr. 1, 1938
Car trusts (\$4,000 due each)	1893	6 P-A	28,000	1895-1903
Feb. 1; par, \$1,000.....				Interest at Atlantic Trust Co., N. Y.
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. More than \$3,000,000 of the 2nds and nearly all the debentures have been turned in and so deposited. 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.) Trustee of Fulton Elevated 1st mortgage is Central Trust Co., N. Y.

ROAD—Owns double-track road through Fulton Street, Brooklyn, to former city line, 1st track 5-44 miles; 2d track, 5-44 miles; 3d track, .87 miles; sidings and yards, .53 miles; total 12-28 miles. Fulton Elevated, former city limits to new city line, 1st track, 2-88 m.; 2d track 2-88 m.; 3d track, .48 miles; sidings and yards, 3 m.; total, 9-24 m. grand total track, 21-52 miles. Extension of the Brooklyn & Brighton Beach RR. to connect with the Kings County Elevated, about ¼ mile, was opened Aug. 13, 1896.

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

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

9 months.	Gross.	Net.	Oth. income.	Int., taxes, etc.	Bal., def.
1895-6.....	\$580,277	\$194,195	\$10,063	\$273,904	\$69,046
1894-6.....	500,103	215,559	6,785	267,186	44,842

Loans and bills payable March 31, 1896, \$225,200, against \$175,020 in 1895. The unearned second mortgage interest funded amounted to \$689,347 March 31, 1896.

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	\$170,850
Net.....	299,910	233,258	Rnts. & gn. Int 106,493	100,950
Other income.	9,999		Int. on loans, etc. 3,021	15,760
			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. 62, p. 276, 364, 588, 634, 684, 908, 1040; V. 63, p. 268.)

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. Road opened to Jamaica in July, 1896, power being furnished by Brooklyn City road; is to be built to Queens in 1896, and it is expected to have the road completed to Far Rockaway by 1897.

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

OFFICERS—President, A. R. Hart, 320 Pearl St., N. Y.; Treasurer, A. G. Greenberg, 100 Broadway, N. Y.—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 March, 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).....			\$6,000,000	
1st mortgage (\$6,000,000) Apr., 1894	5g. A.-O.		4,049,000	Apr. 1, 1944
				Interest is payable by R. T. Wilson & Co., 33 Wall St., New York.

Mortgage Trustee.—Hamilton Trust Company.

EARNINGS—The road was opened in July, 1895, and earnings for the fiscal year ending June 30, 1896, are reported as follows:

1896.	Gross.	Net.	Oth. Inc.	Int., tax Bal., sur.
Year end June 30..	\$465,251	\$187,802	\$18,925	\$184,674
				\$22,052

GENERAL BALANCE SHEET JUNE 30, 1896.

Assets	Liabilities.
Road and equipment.....	Capital stock.....
Supplies.....	Funded debt.....
Open accounts.....	Loans and bills payable
Cash.....	Interest accrued.....
Prepaid insurance.....	Wages and supplies.....
Betterm'ts leased lines.....	Open accounts.....
Int. in projected lines..	Taxes and rentals accr.
	Profit and loss, surplus.

Total assets.....\$10,586,889 Total liabilities...\$10,586,889

ROAD—Owns road from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 60 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, 119 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; Secretary, James C. Church; Treasurer, Tom. L. Johnson. Office, 721 Fifth Avenue, Brooklyn.—V. 62, p. 277, 365, 413, 456, 548, 588, 636, 779; V. 63, p. 227.

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 Cen. 1st M. as'd.....	7	F.-A.	125,000	Aug. 1, 1897
2d mort. assumed.....	6	F.-A.	150,000	Aug. 1, 1897
Atlan. Ave. con. M. gold 1891	5	g. A.-O.	1,966,000	Oct. 1, 1931
Improvement M., gold.. 1893	5	g. J.-J.	1,500,000	Jan. 1, 1934
Real estate mortgages.....			109,500	

Interest is payable by R. T. Wilson & Co., 33 Wall Street, New York. 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 42¾ miles of track in City of Brooklyn.

Roads owned in fee—	Miles.	Road leased, etc.—	Miles.
Main line and brchs. (trolley)	20	Old Brooklyn Cable road, etc..	3¾
Second track.....	18½		
Sidings.....	½	Total operated 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.....	\$854,208	\$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. 91,709sr. 115,226
Total income.....	\$200,428	\$357,498	Dividends paid.....	None 100,000

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

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 Nassau 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, ra. J'y 1, '96.....	1891	5	J.-D.	52,000 June 1, 1911
Gen. M., \$1,000,000, gold. 1893	5	g. A.-O.	448,000	Oct. 1, 1933

Interest payable at Seligman & Co., Mills Building, New York City. 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.....6-64	Gross.....\$128,171 \$107,305
Second track.....6-14	Net.....51,184 24,888
Sidings, etc.....3-72	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 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
2d mortgage.....	1896	5	65,000	(1)

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. \$4,403
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.

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 5 1/2 miles of road, extending from North Main Street, Buffalo, to Tonawanda; 45 lb. rails. President, J. O. Carr; Secretary, H. M. Francis; Treasurer, Thom as 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. Stk (\$100)				\$5,370,500	June 10, 1896
1st Con. M. (\$1,000) } 1891 67 5 g. F.-A. 3,543,000				Feb. 1, 1931	
for \$5,000,000 gld. c. } 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 5 g. M.-N. 2,366,000 1932

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. c.; Dec., 1 p. c.; in 1896, March, 1 p. c.; June, 1 p. c.

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

ANNUAL REPORT—Fiscal year ends June 30. The reports for the entire system, including the Crosstown Street Railway have shown:

Yr. to J'ne 30.	1896.	1895.	1896.	1895.
Av. miles op.	145	130	Taxes.....	\$105,457 \$88,288
Gross earn.	\$1,842,849	\$1,602,103	Bal. surp., yr.	327,046 250,393
Net.....	869,223	753,178	Total surplus,	
Int't paid.....	436,719	414,497	July 1, 1895.	758,134 645,908

GENERAL BALANCE SHEET JUNE 30, 1896.

Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment.....	Funded debt.....
Crosst'n St. Ry. bds, etc	Int. due and accrued...
Cash on hand.....	Bills payable.....
Open accounts, etc....	Open accounts, etc....
Supplies on hand.....	Profit and loss (surplus)
\$12,417,485	\$12,417,485

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. 249, 870; V. 62, p. 319, 547, 908; V. 63, p. 230, 267.

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 cars 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	5 g. 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, and confirmed by State Legislature in May, 1896. Company 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 for joint use of tracks on certain streets in center of city to prevent unnecessary paralleling of roads was made with the Buffalo Ry. Capital stock authorized, \$3,000,000; paid in, \$66,000.

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 4 1/2 miles of track, Buffalo to Williamsville. 56-lb. rails. For year ending June 30, 1896, gross earnings, \$12,856; operating expenses, including taxes, \$8,108; net earnings, \$4,748. In 1894-95 gross, \$12,908; net, \$4,113.

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.....			\$650,000	
1st M. g., 6s, J-J \$1,000	{ 1890 In default. 300,000		July 1, 1910	
2d mortgage.....	{ Sinking fund 3 p. c. on and after July 1, 1895		July 1, 1895	
	1891 4 M-S	125,000	Me. 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. In July, 1896, control of the Military Post Street Railway (stock \$85,000, track, 5 miles,) was obtained in the interest of this company, and the two roads will be operated by one management.

STOCK & BONDS—	Miles.	Date.	Int'rest.	Outstand'g.	Maturity.
Stock \$200,000, par \$100.				\$160,000	
1st M., \$150,000, gold. } 6-38 1894 6 g. 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. Dividends have been paid J. & J.

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..... { 1891 6 g. J-J \$500,000 July 1, 1911
 Mortgage, gold..... { 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..... { 1891 6 J-D \$52,400 June 1, 1911
 1st mortgage, currency..... { 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—Pres., George A. Cuvan; Treas., 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— *Date. Interest. Outstand'g. Maturity.*
 Stock paid in..... { 1894 6 M&N \$600,000
 1st mort. (\$500 each)..... { 1894 6 M&N 400,000
 Int. at Security Tr. & S. D. Co. (trustee), Camden.
 Other debts Jan., '96..... { 1894 6 M&N 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 RR.—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry., which leases the road.—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)..... { 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	3,385	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 (which is leased), and the West Jersey Traction Co. Capital stock, \$1,000,000; par, \$25. President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, M. W. Hall; Treasurer, H. Lippincott.—V. 62, p. 682

WEST JERSEY TRACTION CO.—

Owned by the Camden & Suburban Ry. Franchise granted by city in 1894. In June, 1896, was seeking additional rights in Haddonfield.—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..... { 1896 6g. A-O \$80,000
 1st mortgage, gold..... { Trustee, Rochester Tr. & S. D. Co., Roch., N. Y. Int. at Nat. Park Bk., 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, \$20,336; 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.*
 St. k. \$525,000 (\$100)..... { 5 6 M-N \$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...c { 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)..... { 1893 (text) F-A \$150,000
 1st mort. (\$150,000)..... { 1893 (text) F-A 150,000 Feb. 1, 1923
 Other debts, none reported.

Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896, and in 1894 and 1895 but one interest payment was made. No interest was paid 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, \$28,905; superintendence and management, \$1,300.

OFFICERS—President, G. G. Browning; Secretary, John J. Burreigh; 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..... { (1)
 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. (1) (1)
 ¶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, Jermy, 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 & 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 250,000 July 1, 1931
 Int. at American Loan & Tr., Trustee, Boston

ROAD—On January 1, 1896, owned road in operation 12.04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1.46; sidings, .34; total of all, 13.84 miles. Rails 45 and 58-lb. T and trdr.

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. The lighting, power and gas systems of the two cities are held in the same interest.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$10).....			\$50,000	
Urbana & Champaign Street } By., 1st mort. (\$500) gold.. }	1890	7 g J-J	50,000	July, 1900
Champaign Rapid Transit 1st } mortgage, gold, assumed... }	1893	6 g.	\$50,000	1908

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. 23, 1861. Charter was renewed in December, 1893, for 30 years. In April, 1896, owned 14.3 miles of rack, laid with 38 and 42 lb. rails.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock (par \$50).....		J-J	\$100,000	July 1, '96, 4%
1st mortgage.....	1890	6 J-J	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 July, 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 rack laid with 40-lb. C. B. and 42-lb. G. rails. Reported to be controlled by Cuyler, Morgan & Co. of New York City.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000.....	\$25		\$250,000	
1st mortgage.....	1886	5 J-J	47,000	1906

Interest is paid at company's office, Charleston.

EARNINGS—From April 1 to July 31, 1896, 4 months, gross, \$18,440; operating expenses, taxes and charges, \$16,663; balance, surplus, \$1,777. For year ending Mar. 31, 1896, gross, \$50,157; operating expenses, taxes and fixed charges, \$46,861; balance, surplus, \$3,296.

OFFICERS—President and General Manager, T. W. Passallaigue; 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 ELECTRIC RY., LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Successor to the Charlotte Street Railway, whose charter was amended in March, 1895, and name changed as above. The road is operated by the Charlotte Consolidated Construction Co., which owns all the bonds. Population in 1895 is reported to be 19,945.

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

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

ROAD—In September, 1895, was operating 4 7/8 miles of track in Charlotte and suburbs.

ANNUAL REPORT.—For year 1895 gross earnings were \$ 8,959; net, \$16,270; interest on bonds, \$6,000; balance, surplus, \$10,270. In year 1894 gross, \$20,553. Total surplus January 1, 1896, \$18,376.

OFFICERS—President, E. D. Latta; Auditor, F. A. Savin.

CHATTANOOGA, TENN.

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

CHATTANOOGA ELECTRIC RAILWAY 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. The suburbs served by the road have nearly 20,000 population, making in all about 49,000 people served.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, \$645,000....			\$645,000	
City Street RR. 1st M.....	1882	6 J-J	300,000	1912
Chatt. Elec. Street RR.....	1889	6 F-A	250,000	Feb. 1, 1909

1st M. \$250,000, \$1,000. } Trustee Union Trust Co. of Philadelphia.

ROAD—Has 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.; O. A. Lyerly, Frank Spurlock, J. H. Warner and T. D. Young of Chattanooga, Tenn.

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

CHATTANOOGA & LOOKOUT MOUNTAIN RAILWAY—A steam road.

ORGANIZATION—Operates 15 miles of track. Gen. Man., P. F. Jones.

CHATTANOOGA & NORTH SIDE ST. RY.—
See SIGNAL MOUNTAIN RY.

INCLINE & NARROW GAUGE RAILWAY—
ROAD—2 3/4 miles of track, of which 3/4 mile incline cable and 3 miles steam. Capital stock, \$100,000. President, D. Woodworth.

SIGNAL MOUNTAIN RAILWAY—

ORGANIZATION—Successor to Chattanooga & North Side Street Ry., sold in foreclosure June 24, 1896, for \$8,100. Capital stock is \$500,000. Owns 3 1/2 miles main track and 1 mile sidings; leases North Chattanooga Street Car Co., 2 1/2 miles main track and 3/4 mile sidings; total track, including sidings, 7 3/4 miles. Motor cars, 7 (3 leased.)

President, T. J. Nicholl; Secretary, H. C. Beck; Treasurer, John Orr Superintendent, H. A. Nicholl.

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 28 1/2 miles of track, and controls all the street railway lines in Chester, being a consolidation of the Union Railway Co., Chester Street Railway Co., Chester & Media Electric Railway Co. and the Chester Darby & Philadelphia Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. &c
Stock (\$500,000).....			\$500,000	July, '95, 4%
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) .c*	1893	5 g J-J	200,000	Jan. 1, 1913
(200,000).....				
Chester St. Ry. stock (\$50).....	10	J-J	150,000	July, 1896
Chester & Media Elec. Ry. stock.....	6	J-J	100,000	July, 1896
1st M. (\$100,000) gold.....	1893	5 g J-J	100,000	July 1, 1913
Chester Darby & Phila. stock.....	6	J-J	100,000	July, 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 of the Union Railway Co., \$100,000, Chester & Media stock, \$35,000, Chester Darby & Phila. stock, \$65,000; total, \$200,000.

ROAD—Company in August, 1895, operated 30 miles of track:

Union Ry. Co.....	Miles.	Chester Darby & Phila. Co.....	Miles.
	8		7
Chester St. Ry. Co.....	8		
Chester & Media Elec. Co.....	5 1/2	Total.....	28 1/2

LATEST EARNINGS—6 mos., { 1896.....Gross, \$93,622; net, \$46,268
Jan 1 to June 30. { 1895.....Gross, 84,160; net, 38,532

Years ending June 30:

Miles of Road.	Gross.	Oper. Expenses.	Net.
1895-96.....28 1/2	\$212,706	\$111,131	\$101,575
1894-95.....about 30	198,872	105,911	92,961

Operating expenses in 1895-96 include \$9,000 paid for damages.

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—	Date.	Interest.	Outstand'g.	Last div., &c
Stock (\$100) (see text).....			\$500,000	
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 road, connecting with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaching South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. During the season of 1896 about 16 miles of track were built and the electric equipment and rolling stock practically doubled. 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., &c. Stock (\$100) (see text) text—quar. \$1,000,000 June 20, '96, 3% Gen. M. \$6,000,000 } 1887 4½ J.-J. 4,619,500 on 60 days (\$100) (\$500) (\$1000) } Trustee, C. L. Hutchinson. notice. 4½, currency.....c

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 issued July 2 and \$1,000,000 to be issued 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.; June, 3 p. c.

ROAD—On Dec. 31, 1895, company operated 164½ miles of track on 81 miles of street, as below. In May, 1896, extensions aggregating about 10 miles were completed or about completed.

	Miles.	Leased—	Miles.
Cable road.....	34		
Electric.....	119	S. W. Chicago R. T., leased in	
Horse.....	9	1896.....	2½

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. expen. and taxes.....	2,807,726	2,838,684	3,422,041
P. c. op. ex. to earn.....	(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.....	192,509		
Dividends.....	(12p.c.) 1,140,000	(12p.c.) 1,080,000	(24p.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.

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.....	686,259

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. Pearson, Erskine M. Phelps, William B. Walker, George H. Wheeler.

INDEX—V. 62, p. 183, 413, 456, 588, 988.

CHICAGO GENERAL RY.—An electric road.

ORGANIZATION—Incorporated October 24, 1893, for 50 years. Organized to construct and operate electric street railroads in Chicago. At present operates lines on West 22d St., 25th St., Kedzie Ave., etc., and plans to construct electric railways on a large number of West Side and North Side streets. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. W. & S. T. stock (\$500,000) received Chicago Gen. Ry. 5s at par, interest to accrue from Nov. 1, 1898; the bonds are also being exchanged. (V. 62, p. 987; V. 63, p. 153.) The stockholders on Nov. 26, 1894, authorized a \$10,000,000 issue of bonds to be used in the construction; to August, 1896, \$700,000 had been issued; this amount includes the \$500,000 set aside for purchasing the W. & S. Towns stock and on which interest does not accrue until Nov. 1, 1898.

STOCK & BONDS—Date. Int., Etc. Outstanding. Maturity, etc. Stk. \$10,000,000 (par \$100) \$100,000 1st M., \$10,000,000, g. } 1895 5g. M-N See text. Nov. 1, 1935 Red. aft. 10 yrs. at 105 } Trus. is Merchants' Loan & Tr. Co., Chicago. W. & S. Towns, 1st M., g. } 18 1892 6g. F-A 468,000 Aug. 1, 1912 The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Aug., 1896, owned 18½ miles of track on 10 miles of street within 5½ miles of the City Hall, the nearest point being within 2 miles. The company's latest extension from Lawndale Ave. from 22d Street to the Drainage Canal was opened June 14, 1896. Operation from the new power plant began Jan. 3, 1895.

In June, 1896, in order to extend the system to the center of the city, the Chicago Midland Transit Co. was seeking the right to lay tracks on Archer Avenue and State Street from Twenty-second Street to Lake Street.

EARNINGS—For year ending Dec. 31, 1895, gross, \$82,082; 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 and 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, 987; V. 63, p. 153.

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, 8½ 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. Foreclosure sale is ordered for September 16, 1896; upset price \$4,000,000.

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.

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.

REORGANIZATION—In June, 1896, the First Mortgage Bondholders Committee proposed a plan of reorganization (see V. 62, p. 1176, and V. 63, p. 29), providing for an issue of \$9,300,000 new firsts; holders of old firsts to receive par and holders of the "extension" bonds to receive 60 p. c. in the new bonds; stockholders to be assessed 25 p. c.

STOCK & BONDS—Date. Interest. Outstanding. 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—7 months, 1896. Gross, \$424,086; net, \$145,872 Jan. 1 to July 31— } 1895. Gross, 431,921; net, 107,240

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.	\$560,384	\$568,561
Passenger.....	\$710,857	\$679,381	Net receipts.....	\$183,783	\$143,123
Other earnings.....	33,310	20,773	Int. on bonds.....	525,000	525,000
Miscel. receipts.....	51,129				

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. 62, p. 137, 185, 230, 232, 363, 683, 868, 1176; V. 63, p. 29, 116.

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, 1901 Consol. M., \$2,500,000; 5g. M & N 1,249,000 May 1, 1915 1895, gold, \$1,000,000 } 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 50 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. Yulle; 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. Outstanding. Maturity. Stock (par, \$100)..... \$2,500,000 1st M., \$2,500,000, gold. 1893 6g. F-A (1) Aug. 1, 1913

ROAD—The line will be 13 miles long, double tracked, extending from a connection with the "Alley L" in South Chicago to Englewood Harvey, Blue Island, etc. Road is in course of construction. The storage battery will be used.

OFFICERS—President, J. C. Shaffer; Secretary and Treasurer, Charles F. Griffin.—V. 61, p. 470, 1013.

EVANSTON ELECTRIC RAILWAY

ORGANIZATION—Stock increased in August, 1896, from \$200,000 to \$1,000,000. Incorporators, Andrew Crawford, T. C. Masted, P. E. Simmons.

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 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; V. 62, p. 988.

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. Operation by electricity began June 14, 1896, but was temporarily discontinued shortly afterward owing to an accident, and steam was used until early in August. (V. 62, p. 1139.)

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par \$100.....			\$10,000,000	
Gold debentures; p. & i. } guar. by N. W. El.....	1895 5 J-J		3,763,200	July 1, 1928
Inc. debent., g., non-cum., } \$500 & \$1,000 bonds e. }	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) }	1893 — J-J		610,000	July 1, 1928
Bills payable Dec. 31, '95.....			571,500	

Trustees of 1st mortgage, Equitable Trust of Chicago and American Trust & Savings Bank, Chicago—see V. 62, p. 1087.

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, 903, 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 voting 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.

LATEST EARNINGS—Jan. 1 to May 31, 5 mos., 1896, gross \$113,422. 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	\$17,000	\$18,869
do miscel }		17,825	230,454	276,858
			17,993	7,436
Total.....	\$517,305	\$428,095	\$265,447	\$303,163
Oper. exp.....	290,006	290,090	\$38,148	\$165,159
Net revenue..	\$227,299	\$138,004		

OFFICERS—President, D. H. Loderback; Vice President, A. S. Littlefield; Sec. and Treas. Robert Laughlin, 444 North Clark Street, Chicago.—V. 62, p. 85. 230, 233, 869, 908, 949, 1040, 1087, 1139; V. 63, p. 154.

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, 16-15 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. It is expected that the construction company will shortly turn the road over to the rail road company.

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., \$15,000,000, } gold, \$1,000.....c.& } Interest payable in both N. Y. and Chicago.	1892 5g F-A		10,000,000	Aug. 1, 1942

Coupons.—First mortgage coupons due Aug. 1, 1896, were purchased by the Central Trust Co., N. Y., and are held uncanceled.—V. 63, p. 310.

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.

OFFICERS—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr.—V. 61, p. 69, 431; V. 63, p. 310.

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. &c.
Stock (\$10,000,000) (\$100).....			\$6,600,000	July 15, '96
1st mortgage (\$500). See } 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. July, 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 (i) 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.; July, 3 p. c.

ROAD—On Jan. 1, 1896. Miles. Electric trolley.....64
Cable.....17
Electric underground.....1 7/5
Horse.....3
Total track operated.....85 7/5

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. 62, p. 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. & i } 1895 6 M-N			135,000	Nov. 1, 1915
(end.) by No. Ch. St. RR. } Trustee, Illinois Trust & Savings Bk., Chicago.				

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.—V. 62, p. 233, 414.

NORTHERN ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1894 for 50 years. Capital stock is \$50,000. There are \$50,000 of 1st mortgage bonds dated 1st day June 1, 1914 (\$1,000 each); trustee, Chicago Title & Trust Co. Owns 5 miles of track.

NORTHWESTERN ELEVATED RR.—

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 5g 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. Has guaranteed the debenture bonds of the Lake Street Elevated.

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. According to a statement published in August, 1896, there had been expended to July \$5,444,428, while to complete and equip the entire line, it was estimated, would cost \$2,100,000. The sale of Columbia Construction stock yielded \$4,204,800, while the unpaid subscriptions amounted to \$361,400 and \$433,800 stock remained unsettled. A loan of \$1,350,000 had been made on the bonds of the Northwestern Elevated, which it is the intention eventually to retire. 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, and his statement of August, 1896, in the CHRONICLE of August 29.

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. Loderback; 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 road was formally opened through Hawthorne, Morton Park, Clyde and Berwyn May 28, 1896. 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	(i)	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, O. S. Gaither.—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. The Suburban is said to have a lease of the Chicago Harlem & Batavia and Chicago & Southwestern roads, running to Harlem race track, Austin, Ridgeland and Oak Park; these lines are to be operated by electricity. They include 13 miles of track, of which 9 miles double and 4 miles single.

ROAD.—Built from La Grange to Grossdale, 2½ miles of double track and 1 mile of track on Robinson Ave. The entire system will have 25 miles of double-track road and is expected to be in operation by Nov. 15, 1896.

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 B. Talbott; Vice-President, J. S. McGashan; Secretary, Homer K. Galpin; Treasurer, Oscar L. McMurray.

UNION ELEVATED RAILROAD—

ORGANIZATION—Incorporated Nov. 22, 1894, to build a loop road connecting the elevated roads with business centre of city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000			\$5,000,000	
1st M., \$5,000,000, gold.	1895 5g. A-O		3,000,000	Oct. 1, 1945

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, expenses of operation and maintenance of the lessor company.

ROAD—Route of loop is on Fifth Avenue from Lake to Van Buren Street, thence east on Van Buren Street to Wabash Avenue, thence north on Wabash Avenue to Lake Street, using the Lake Street Elevated on Lake Street. The Van Buren Street side was still under construction in August, 1896. The loop will be 2¼ miles in length—see V. 62, p. 94, 321, 553.

WEST CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated in 1887 under laws of Illinois.

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., etc.
Stock, \$2,000,000 (\$100)	text.	Q.-F.	\$1,189,000	Aug. 15, 1896
1st mortgage, \$4,100,000	1888 5 M.-N.		3,978,000	May 1, 1923
000, \$1,000,000		Trustee, Illinois Tr. & Sav'gs Bank, Chicago.		
Debentures, \$500 and \$1,000	1891 6 J.-D.		1,000,000	June 1, 1911
000		Subject to call June 1, 1896.		
Debentures, \$500 and \$1,000	1891 6 J.-D.		1,000,000	Dec. 1, 1911
000		Subject to call Dec. 1, 1896.		
Debentures, \$1,000	1894 6 J.-D.		1,000,000	Dec. 1, 1914
		Subject to call at par June 1, 1900.		
Do	1894 6 J.-D.		1,000,000	Dec. 1, 1915
		Subject to call June 1, 1900.		

W. Ch. St. RR. Tun. Co. 1st 1889 5 F.-A. 1,500,000 Feb. 1, 1909 guar. p. & i. end. c. Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
 Power house mortgages, 1888-9 5 p. c. 204,000 1928-9
 Chi. W. D. Ry. Co. st'k 100 335 Q.-J. 30 See text. July 20, 1896
 Note sec'd by trust deed. 1886 5 30,000
 1st mort. 4½, (\$1,000) 1892 4½ J.-J. 4,040,000 July 1, 1932
 Chic. Pass. Ry. Co. stock 5 See text. (f)
 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 (f)
 Chicago Electric Transit, etc., Chicago & Jefferson Urban Transit, } See these companies below.
 North Chicago Electric, }

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	7¼	9	9	6	Below

In 1896, February, 1½ per cent; May, 1½ p. c.; August, 1½ p. c.

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.	Outstanding.	Maturity.
Stock			\$1,500,000	
1st M., gu. see text, no opt'n	1894 6 F-A		850,000	Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank. 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 RY. 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 6½ 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

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.	Outstanding.	Maturity.
Stock			\$2,000,000	
1st M., \$1,000,000 (not sub-ject to call), gu. p. & i. end. Chicago.	1894 6 F-A		466,000	Aug. 1, 1914

The bonds are guaranteed, part of them by North Chicago and part by West Chicago Street RR. Trustee, Illinois Trust & Savings Bank.

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.

Leased in 1894 for 50 years to North Chicago Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Capital stock, 6 p. c. guar.	6 Q.-J.		\$650,000	July, 1896
1st M., \$1,500,000, g. guar. p. & i. (end. c.)	1894 6g. A-O		675,000	Apr. 1, 1912

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 7½ miles track owned.

CLEVELAND & ELYRIA ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1894. Franchise runs till 1919. Furnishes also electric light, heat and power. Controlled by Henry A. Everett of Cleveland.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....			\$200,000	
1st mortgage (on 18 miles) } par \$500.....	1895 6 M-N		200,000	May 1, 1915
				Int. at Sav'gs & Tr. Co., Cleveland, trustee.

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 August, 1896, the entire 20 miles was practically built. Rails are 68-lb. girder. Capital stock is \$500,000, having been increased from \$250,000 in 1896. Mortgage is for \$500,000, gold, 5s, interest A&O, at State Trust Co., N. Y.; bonds dated 1896, due April 1, 1916, \$1,000 each, c.; trustees, Cleveland Trust Co. and State Trust of N. Y.

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, W. F. Carr, Fred. Storm, C. W. Wason, E. W. Moore and J. A. Beldler.

COHOES, N. Y.

POPULATION 1890 WAS 22,509; IN 1880 WAS 19,416; AND IN 1870 WAS 15,357.

COHOES CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 and controlled by the same interests as the Albany Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$20).....			\$50,000	
Bonds, \$50,000.....			50,000	

ROAD—Track, 4 1/2 miles. President, John W. McNamara, Cohoes, N. Y.

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.....	7 1/2	1890 6 A-O		350,000	1910
Consol. M., \$1,000 ea. } (\$500,000, gold.)	27	1891 6 g A-O		150,000	Apr. 1, 1921
					Subject to call after October 1, 1896. Trustee, Central Trust Company, New York City.

Interest is payable at Chemical National Bank, New York City. 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 23 1/2 miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1 1/2 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000 (par \$100).....				\$75,000 f.p.	
1st M., gold, \$1,000.....		1892 8g 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 24 1/2 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 30.)

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..... } Interest in Cleveland at Savings & Trust Co. 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, F. W. Merrick; Secretary, E. W. Radder, Cleveland, O.; General Manager, J. F. Barry, Columbus; Superintendent, M. Crabtree.

DIRECTORS—J. J. Shipherd, George H. Worthington, F. W. Merrick, W. E. Hutton, James M. Hutton, N. H. Solloway, E. W. Radder.

INDEX—V. 62, p. 413.

COLUMBUS STREET RAILWAY—A trolley road. ORGANIZATION—Organized in May, 1892.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., ac.
Capital stock.....		Q-F.	\$3,000,000	Aug. 1, '96 1%
Col. Con. Street Ry. 1st } mortgage, gold.....	1889 5 g. J.-J.		739,000	July 1, 1909
				Interest at Central Trust Co., N. Y.
Col. St. Ry. 1st \$3,000,000 } gold.....	1892 5 g. J.-J.		2,261,000	July 1, 1932
				Interest at E. W. Clark & Co., Phila.

Bonds guaranteed—Crosstown 1st mort., \$2,000,000, gold, 5 g. J.-D. 572,000 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 \$739,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. Ry. firsts. The Crosstown Street Ry. 1st M. is for \$2,000,000, of which the balance unissued may be sold for extensions at \$30,000 a mile. 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, 3 per cent; 1893, 2 per cent; 1894, 1 1/2 p. c.; in 1895, 4 p. c.; in 1896, Feb., 1 p. c.; May, 1 p. c.; Aug., 1 p. c.

ROAD.—Operates 59 miles of track in Columbus, etc. (counting all as single track), as follows:

Road owned.	Miles.	Road leased.
Main line.....	46	Crosstown St. Ry.....
		13

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1895..Gross, \$372,186; net, \$189,472 1895..Gross, 353,544; net, 176,075

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 earnings.....	\$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.....	183,508	176,648		178,455

GENERAL BALANCE SHEET JAN. 1, 1896.

Assets.	Liabilities.
Construct'n, equip. etc.....	Stock.....
\$6,226,868	\$3,000,000
Crosstown Street Ry—	Bonded debt.....
lease and ownership.....	3,003,500
572,000	Crosstown bonds, guar.....
Crosstown Street R'way	572,000
bonds—valued at.....	Accounts payable.....
97,000	47,043
Accts. & bills receivable.....	Bills payable.....
18,995	70,027
Supplies, etc.....	Reconstruct'n reserve.....
20,575	45,793
Cash.....	Accrued int., taxes, etc.....
3,324	8,259
Total.....	Profit and loss.....
\$6,938,762	192,140
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 49.70 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; Gen. 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, com., \$100,000.....			\$50,000	
Prof., cum., \$100,000.....			50,000	(1)
First mortgage, \$150,000.....	1893 5 J-D		118,500	1913
000.....				
(\$500 each).....				

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 5 per cent have been paid on the preferred stock.

ROAD is 11 miles long; total track, 12 1/2 miles. EARNINGS—For years ending June 30 earnings were:

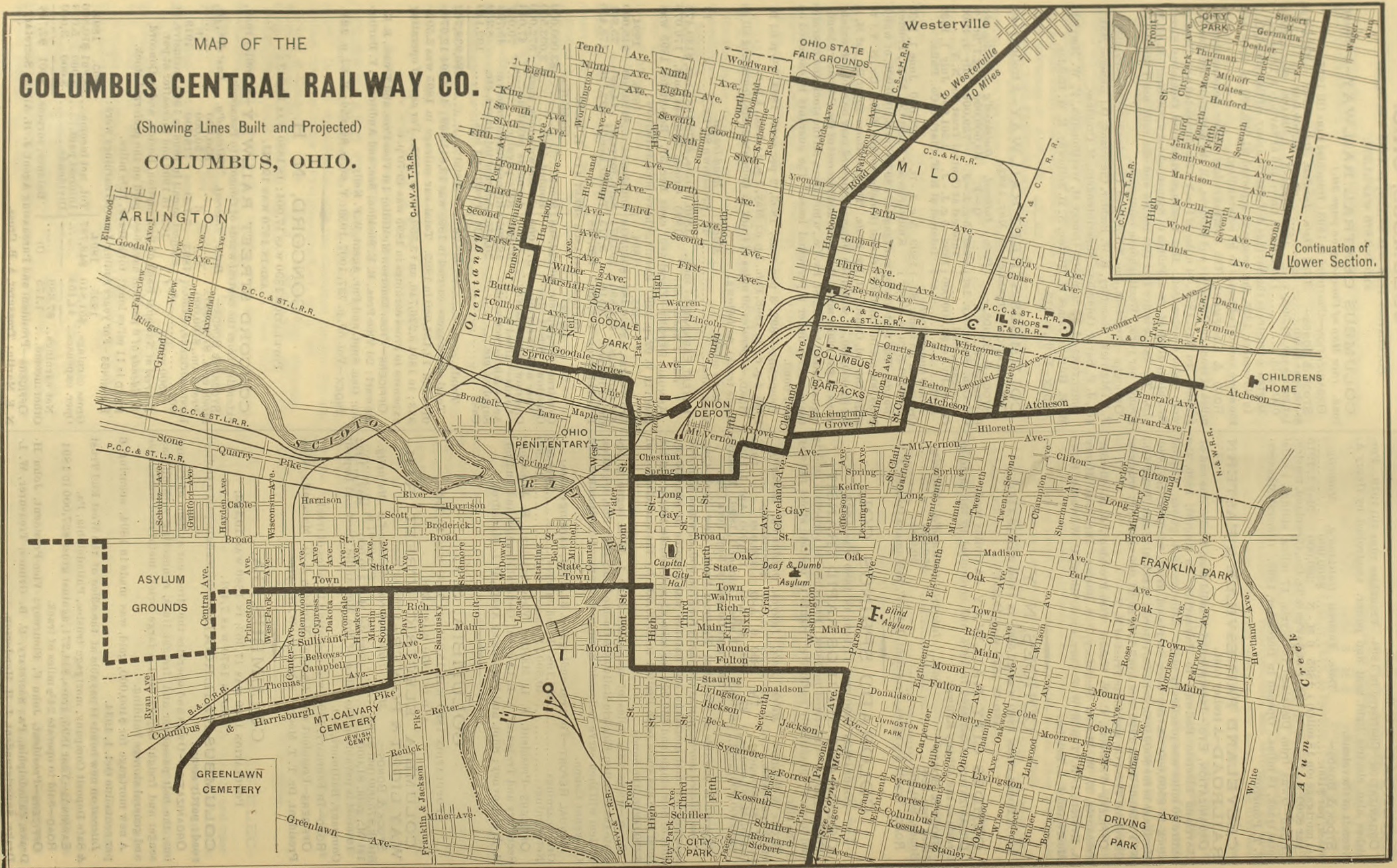
	1895.	1894.	1895.	1894.
Gross earnings.....	\$51,840	\$43,787	Tot. net income.....	\$8,961
Oper. expenses.....	44,154		Interest paid.....	5,060
Net earnings.....	\$7,686		Dividends.....	3,000
Other income.....	1,175	(1)	Balance, surplus.....	\$801
				\$2,748

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.



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. Carries coal and 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 July 31, 1896: Gross, \$49,299; net, \$23,656; interest, \$18,000; taxes, \$600; balance, surplus, \$5,056.

OFFICERS—President, C. D. Simpson, Scranton, Pa.; First Vice-President, P. S. Page, Scranton; Second Vice-President, H. Bergholtz, Ithaca, N. Y.; Secretary and Treasurer, Horace E. Hand, Scranton.

COTTAGE CITY, MASS.

COTTAGE CITY STREET RY.—A trolley road.

ORGANIZATION, ETC.—To be extended to Vineyard Haven.

STOCK & BONDS—

Stock (\$100)	Date	Interest	Outstand'g.	Maturity
1st mort. \$25,000, gold.	1895	6 g., M-N	\$37,000	May 1, 1915
(par \$500)		Int. at International Trust, Trustee, Boston.	25,000	

 Dividends: In year 1894-95 4 percent. Unfunded debt Sept. 30, 1895, \$14,658.

ROAD—Owns line 5-8 miles in length; sidings, 1/2 mile.

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, 113 Devonshire 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 (\$100)	Date	Interest	Outstanding	Maturity
\$4,000,000			(1)	
Underlying Bonds				
So. Cov. & Cin. 1st M.	1882	6 M-S	250,000	Feb., 1912
Consol. M., \$500,000 gold.	1892	6 g. J-J	150,000	Jan. 1, 1932
		Interest at Am. Ex. Nat. Bank, N. Y. City.		
Newp. & Day. St. Ry. 1st M.	1887	6	100,000	Aug. 1, 1917
Cincinnati Newport & Covington				
1st consol. mort., gold, \$3.	1892	5 g. J-J	2,500,000	July 1, 1922
000,000 (\$1,000) ... e* & r		Trustee Farmers' Loan & Trust Co. of N. Y.		
2d mortgage, \$1,000,000,	1896	5 g.	(1)	July 1, 1922
gold (\$1,000 each) ... e		Trustee Farmers' Loan & Trust Co., N. Y.		

 NEW STOCK AND BONDS—Capital stock increased from \$3,000,000 to \$4,000,000 in June, 1896, and \$1,000,000 of 2d mortgage bonds authorized.

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—7 months, } 1896..Gross, \$373,401; net, \$111,079
 Jan. 1 to July 31. } 1895..Gross, 342,633; net, 102,092

ANNUAL REPORT—Earnings for years ending Dec. 31, were: 1895, gross, \$624,033; net, \$205,323; interest charges, \$155,000; bal., surplus, \$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. 321, 988.

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
\$350,000			\$250,000	
1st mort., \$500,000, gold.	1896	5 g., J-J	250,000	Jan. 1, 1946

 The stock is to be held in a voting trust for five years.

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. Capital stock \$100,000; par, \$100. The stock was issued in payment for the property, franchises, etc. It is not intended to issue bonds except for improvements and extensions.

ROAD—Has 13 miles of track on 13 miles of streets.

DALLAS & OAK CLIFF ELECTRIC RAILWAY—Said to include 11 miles of track. Stock \$460,000. President, H. C. Scott.

NORTH DALLAS CIRCUIT RAILWAY—A trolley road, embracing, it is said, 4 miles of track. Stock \$100,000. There are \$100,000 of 6 p. c. 30-year bonds owned by the stockholders and on which no interest is being paid. President, R. A. Ferris.

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. In August, 1896, road had not been reorganized. Agent for purchaser is C. L. Wakefield. Old first 6s, \$350,000. Operates 10 miles of track and 6 miles of road. 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 (\$323,000, par \$25)	Date	Interest	Outstand'g.	Maturity
\$320,000			\$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—Jan. 1 to Mar. 31, 3 months, gross, in 1896, \$13,851; in 1895, \$10,224. For calendar year 1895 gross, \$60,321; net, \$18,599; interest paid, \$7,850; balance, surplus, \$10,749. For year ending June 30, 1895, gross, \$49,593.

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.

DANVILLE, ILL.

POPULATION 1890 WAS 11,491; IN 1880 WAS 7,733;
IN 1896 (CO.'S ESTIMATE), 17,000.

DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.

STOCK & BONDS—

Stock	Date	Interest	Outstand'g.	Maturity
\$300,000, gold.			(1)	
1st M., \$300,000, gold.	8 1/2	1896 6 g. M-N	\$300,000	1899-1916
\$1,000,000 ... e*				

Bonds—The bonds are due \$7,000 each May 1, 1899-1906; \$8,000-1907-1915, and \$172,000 in 1916; mortgage trustee is the American Loan & Trust Company of Boston.

COMPANY'S PROPERTY—The company Jan. 1, 1896, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 8 1/2 miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 11 motor cars (general electric) and 10 trallers.

EARNINGS—Gross earnings for year ending Apr. 30, 1896, reported as \$95,008; net, \$37,783. Interest charge is \$18,000 per annum.

OFFICERS—President, F. W. Penwell; Vice-President, A. C. Daniel; Secretary, Treasurer, Gen. Man. and Purchasing Agent, E. K. Leseure.

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, \$150,000; 1st mort., \$150,000, dated 1895, gold, c* (\$1,000 each), 5s A-O, issued \$90,000, due April 1, 1915; trustee, International Trust Co., Boston; 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.)			\$420,000	
Div. & R. I., 1st M., gold, c*	1891 6 g J-J		630,000	July 1, 1901
\$1,000,000 (\$500 & \$1,000)				(Part due yearly) to July 1, 1911
				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. Louderback; 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. Louderback. 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.

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.	Outstand'g.	Maturity.
Com. stock, \$1,500,000 (\$100)			\$1,470,600	
Pref. 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. Projected from Dayton to Cincinnati to carry mail, freight, express, etc. The Cincinnati Hamilton Middletown & Dayton Street RR. is to build the line to Cincinnati.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(1)	
1st mtge. \$250,000 gold	1896 5g J-J		(1)	June 30, 1916
				Interest at Finance Co. of Penna., Phila., trustee.

ROAD—Dayton to Miamisburg, Ohio, 12½ miles of track, was finished July 1, 1896.—V. 62, p. 589.

Earnings from July 1 reported as about \$6,000 a month.

OFFICERS—President, Dennis Dwyer; Secretary, O. M. Gottshall; Treasurer, O. B. Brown.

DAYTON TRACTION SYSTEM.—CINCINNATI HAMILTON MIDDLETOWN & DAYTON STREET RAILROAD.—A trolley road.

ORGANIZATION—Chartered in December, 1894. Proposes to build and operate an electric road from Cincinnati to Dayton, via Hamilton and Middletown. In August, 1896, right of way had been obtained for entire line. Has consolidated with the Dayton Traction Co., which see. President, Col. L. C. Weir (Pres. Adams Express Co.)

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 capital 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.

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.

PEOPLE'S STREET RAILWAY.—A trolley road.

ORGANIZATION—A consolidation in June, 1896, of the White Line and Wayne & Fifth St. roads; the latter will be equipped with electricity.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,100,000			(1)	
Bonds (1)			(1)	

ROAD—Riverdale to Soldiers' Home, 6.1 miles double track, electric (old White Line), and on Wayne Ave. and Fifth St., etc., 3.6 miles double track, animal power; total, 9.7 miles of double track.—V. 62, p. 1140.

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.	Outstand'g.	Maturity.
Stock (\$300,000 authorized)			\$175,000	
Preferred stock		text	125,000	Sept. 1895
1st M. (\$175,000 authorized) gold, \$500, no option	1892 6g M-S		175,000	Mo. 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 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'l.	Outst'dg.	Maturity.
Stock				\$150,000	
1st M., \$150,000 (\$500 & \$1,000) c*		1891 6		150,000	1911

ROAD—Operates 10½ miles of track in city of Denver, Col.

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

DENVER CITY RAILROAD—A cable and horse road

ORGANIZATION—A reorganization in August, 1896 (per plan in SUPPLEMENT for May, 1896), of the Denver City Cable Ry., sold in fore closure September 10, 1895.—V. 61, p. 470. The old stock paid an assessment of \$10 per share.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100)			\$2,500,000	
1st preferred, 6 p. c. non-cum., \$1,000,000			1,000,000	
2d preferred, 6 p. c. non-cum., \$200,000			200,000	
1st mort., gold \$4,000,000 (\$1,000 each) c*	1895 3 to 5g J-J		3,800,000	Jan. 1, 1920
				Trustee, Central Trust Co., New York.

Bonds—The firsts bear interest at 3 per cent in 1897, '98 and '99; 4 p. c. in 1900, 1901 and 1902, and 5 p. c. thereafter; \$200,000 of them remain in the treasury. Interest is payable in New York.

ROAD—Miles of main line, 24; second track, 22; total track, 46 miles, of which cable lines, 30 m.; horse car lines 5 m.; electric, 11 m.

OFFICERS—President, George H. Holt; Secretary and Treasurer, G. D. L'Huilier; General Manager and Purchasing Agent, G. E. Randolph.—V. 60, p. 1104; V. 61, p. 324, 470; V. 62, p. 413, 456.

DENVER CITY RAILROAD SYSTEM—WEST END STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—This road is owned by the Denver City RR. and embraces 10¼ miles of track.

DENVER CONSOLIDATED TRAMWAY—A trolley road.

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

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	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, c* & r. 1890		6 g J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold, 1891		6 g J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway } 1893		5 g A.-O.	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, ½ 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 June 30, 6 months, and calendar years:

Jan. 1 to June 30—	Gross.	Net.	Int. & taxes.	Bal., surp.
1896	\$349,509	\$135,018	\$107,190	\$27,828
1895	336,149	126,342	104,540	21,802
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:

Years ending	1894-5.	1893-4.		1894-5.	1893-4.
June 30—	\$	\$		\$	\$
Gross earnings..	710,103	729,237		197,968	181,298
Operating expenses..	432,501	449,982		12,857	13,759
Net earnings..	277,602	279,255		15,841	29,101
Miscel. receipts..	11,163	74,809		60,000	.....
Total net.....	288,765	354,064		286,666	224,158
				Balance, surp....	2,098 129,906

BALANCE SHEET MAY 1, 1896.

Assets.		Liabilities.	
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—*Date. Interest. Outstanding. Maturity, etc.*
Stk (\$1,000,000 par, \$100)..... \$1,000,000 f.p.
1st M., g., not subj. to call 1890 6g. M-N 627,000 1910
Trustee, Farmers' Loan & Trust Co., New York; interest at Denver.
ROAD—Embraces 27 miles of track, of which 22 miles are steam. Denver to Balston, and 5 trolley, Denver to Barnum. President, Samuel Newhouse.—V. 63, p. 228.

DENVER & WESTMINSTER RY.—Trolley road.
ORGANIZATION—Said to operate 18 miles of track. Stock, \$1,000,000; bonds, (1). President, H. J. Mayham; 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.

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. Interest. Outstanding. Maturity.</i>
Stock, \$250,000 (\$25).....	{ \$150,000 }
1st mortgage.....	1894 6 A - O \$150,000 Apr. 2, 1914
Bills payable (October, 1895).....	{ Full paid }
	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.	6 1/4	7	\$1,305	\$693
Gross.....	\$52,428	\$31,713	7,186	4,706
Net.....	20,795	8,097	3,728	1,596
Interest paid.....	8,576	1,102		

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. Date. Interest. Outstanding. Maturity.</i>
Stock.....	\$1,000,000
Pf. stk, 6 p.c., non-conm.....	283,000
D. Mo. St. RR. 1st M., gold, \$1,000 each.....	23 1895 6g. A-O 600,000 Oct. 1, 1899
	{ \$25,000 due yearly; to Oct. 1, 1919
Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each.....	12 1890 6g. J - J 300,000 Jan., 1906
	{ \$20,000 due yearly; to Jan., 1921
D. Mo. City Railway consol. mortg., \$2,000,000, gold.....	35 1893 6g. M-N 283,000 May 1, 1923
	{ Interest at Chemical National Bank, N. Y. City; Trustee, Iowa Loan & Trust, Des Moines.
	{ Int'est at N. W. Harris, N. Y. City; also Chicago. 000,000, gold..... } Trustee, Illinois Trust & Savings Bank.

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, 1896, was operating 38 miles of track on 27 miles of street.

ANNUAL REPORT—For the years ending Dec. 31 earnings were:

	1894.	1895.	1894.	1895.
Gross.....	\$241,168	\$230,021	Net.....	\$92,357 \$90,422
Operat'g exp. 148,811	139,599	Interest.....	(1) abt. 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 34)—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. It is intended to extend the line to Ann Arbor.—V. 62, p. 778.

In July, 1896, negotiations were reported pending with the Detroit Citizens' Street Railway.—V. 63, p. 116.

STOCK AND BONDS—	<i>Date. Interest. Outstanding. Maturity.</i>
Stock, \$1,000,000 (p. \$100).....	1895 5g. J-D \$1,000,000 1912-1924
1st M., g. (\$1,000), red at 103 on or before Dec. 1, 1898, on 62 miles, c. & r. in New York City.....	Trustee, Cleveland Trust Co.; interest paid 1896..... (1)
Consol. mortgage, \$2,800,000.....	1896..... (1)
	Trustee, Cleveland Trust Co., trustee.

STOCK—Capital, \$1,000,000, paid up; shares of \$100 par value.

BONDS—First mortgage bonds for \$1,800,000 have been issued on 62 miles completed and equipped. 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. In August, 1896, a consolidated mortgage for \$2,800,000 was filed, bonds for \$1,800,000 being reserved to retire the first mortgage bonds as they mature. See particulars in CHRONICLE of August 29, 1896.

ROAD—System consists of two east and west cross-town lines, two belt lines and route connecting northwesterly central and northeastern portions of the city. Operates 62 miles of track.

EARNINGS—For 6 months ending June 30, 1896, gross, \$212,206; net, \$63,092 over operating expenses, taxes and insurance. Passengers carried, 6,323,388; car miles, 2,122,460.

OFFICERS—President and Treasurer, Albert Paack; Vice-President and General Manager, H. A. Everitt; Secretary, F. W. Gilchrist.—V. 61, p. 749, 924; V. 62, p. 778; V. 63, p. 116.

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 Hamtramack & 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. In July, 1896, it was proposed to absorb the Detroit Street Railway.—V. 63, p. 116.

STOCK & BONDS—	<i>Miles. Date. Interest. Outstanding. Maturity.</i>
Stock.....	(1) \$1,250,000
Detroit City Ry. bonds.....	1890 5 J - J 1,000,000 Jan. 1, 1900
Grand River Ry. bond.....	1890 5 J - J 150,000 Jan. 1, 1900
Highland Park Ry. bond.....	1891 5 A - O 1,100,000 Oct. 1, 1910
Trustee, Washington Trust Co., N. Y. City.....	\$3,000,000
1st Con. M., \$7,000,000.....	1895 5g. J-J 3,835,000 July 1, 1905
Trustee, N. Y. Security & Trust Co., N. Y.....	{ \$1,000,000 gold..... }

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; Gen. Man., A. B. du Pont.—V. 61, p. 26; V. 63, p. 116.

DETROIT ROUGE RIVER & DEARBORN STREET RAILWAY—A trolley road.

ROAD—Said to own 1 1/2 miles of track. President, E. J. Owen.

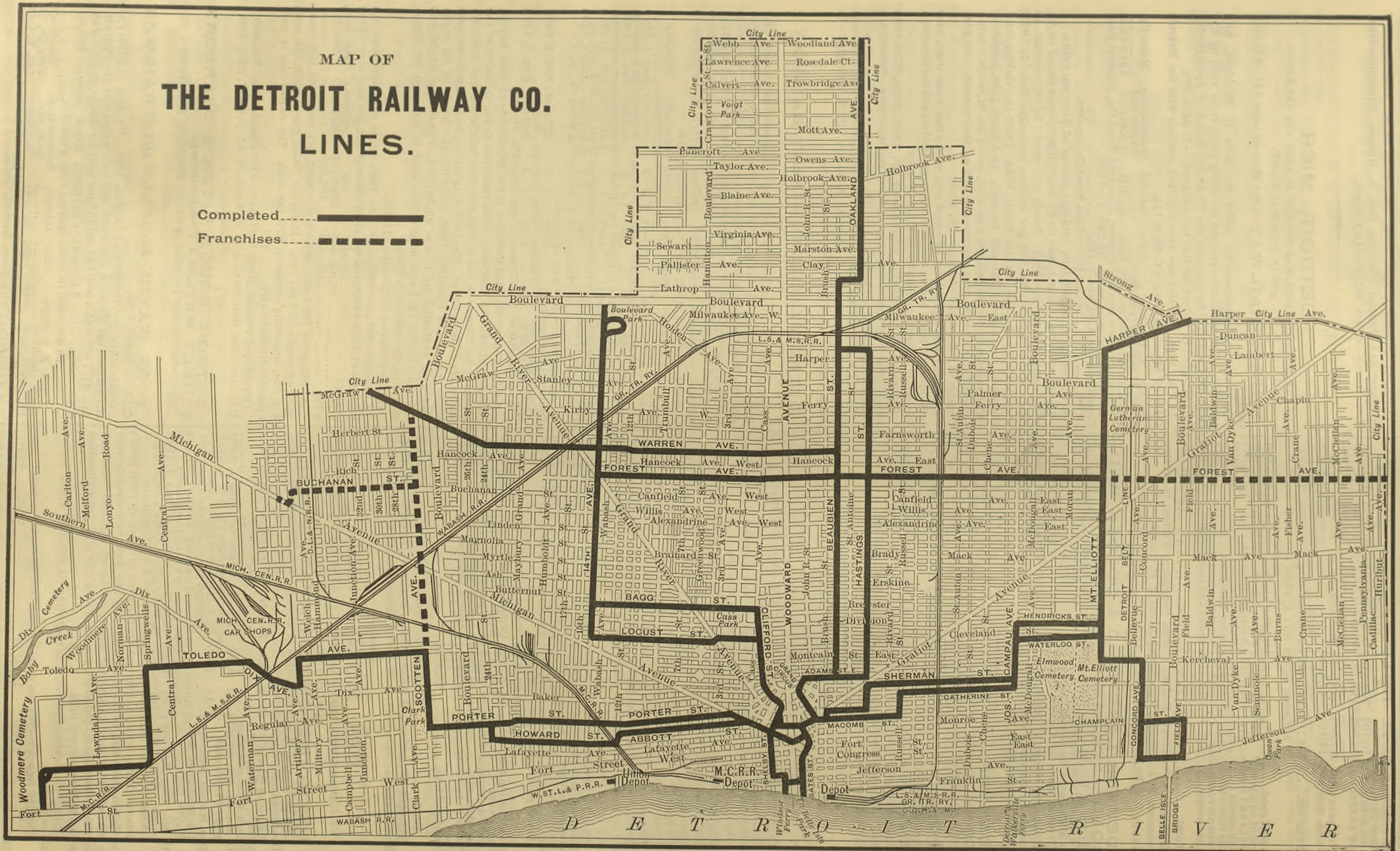
FORT WAYNE & BELLE ISLE RAILWAY CO.—A trolley road.

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; in 1896, Jan., 6 per cent and July, 5 per cent on \$250,000. Stock increased \$50,000 in 1895 and \$100,000 in 1896, making total \$400,000.

STOCK & BONDS—	<i>Date. Interest. Outstanding. Dividends.</i>
Stock, par \$100.....	1892 6g. A-O \$400,000 July, '96, 5%
1st mortgage, gold, \$400,000.....	1892 6g. A-O 345,000 Oct. 1, 1902
	{ Subject to call at par after Oct. 1, 1897.
	Interest at Union Trust, Detroit, trustee.

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 and Treasurer, S. Schloss; Secretary, N. W. Goodwin. 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		(1)	

The first mortgage covers 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., 19 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. Relly; Secretary, Charles M. Swift. INDEX—V. 62, p. 139.

WYANDOTTE & DETROIT RIVER RAILWAY—A trolley road.

ROAD—Operates 10½ miles of track. Stock, \$200,000; bonds, \$200,000.

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—Sold in foreclosure in July, 1896, for \$105,000. 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

Interest in default. Trustee, International Trust, Boston.

ROAD—Owns road 6½ miles long paralleling a steam road and connecting Dover with Somersworth; 14 miles of track in all.

RECEIVERSHIP—Receiver was 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; V. 62, p. 1140.

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 2½ 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 August, 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

In default. Trustee, Old Colony Trust Co., Boston.

ROAD—Operated January 1, 1895, 10½ miles of track in the city of Dubuque, Iowa., extending to West Dubuque and to Stewart Park.

OFFICERS—Receiver, John Balch.

DUBUQUE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 25, 1890.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000.....			\$375,000	
1st con. M. for \$250,000, gold, e*.....	1891	6 g. J-J	Text	Jan. 1, 1911

Trustee, Illinois Trust & Savings Bank, Chicago.

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.

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
\$2,500,000 (\$1,000).....		e* Int. at Manhattan Trust Co., N. Y., trustee.		

The consol. mortgage of 1894 is for \$2,500,000, of which \$1,000,000 reserved for prior liens and \$500,000 held in trust for future betterments and extensions. "By special provision of the mortgage none of the \$500,000 bonds held in the treasury can at any time be issued except for actual property acquired or additions made, and only when the net earnings of the company for the preceding twelve months have been at least equal to the interest upon all outstanding bonds, and also upon the amount proposed to be issued." Principal and interest must be paid without deduction for any Minnesota or United States tax.

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 that place, where by a distinct and separate company, the bridge is to be built—see Duluth-Superior Bridge item, V. 63, p. 363. The Lakeside St. Ry., 3½ miles of double track, is operated by Duluth St. Ry. for a certain amount per car mile.

LATEST EARNINGS—11 mos., } 1895-6 Gross, \$199,352; net, \$107,771
July 1 to May 31. } 1894-5 Gross, 199,389; net, 102,856

EARNINGS—12 months, } 1894-5.....gross, \$213,605; net, \$116,269
July 1 to June 30. } 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 of 1892, gold e*; authorized \$200,000; issued \$192,000; interest J-J at Nat. Bank of Republic, N. Y. City. Bonds cover road and 4,000 acres of land. Trustee, A. B. Macfarlane.

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.

FORECLOSURE—Suit for foreclosure of first mortgage was begun by the trustee in May, 1896. In August no sale had been made, but reorganization was expected to be had shortly.

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	

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

Sub.to call since Apr. 1, 1896

Interest on both loans is payable at Mississippi Valley Trust Co., trustee of both mortgages, St. Louis.

Bonds—Of the consols \$150,000 are reserved to be issued on retirement of first mortgage. In August, 1896, none of the firsts had been called for payment.

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..... 11 1/2 1892 5 A-O 300,000 Feb. 1, '95, 2 1/2%
 1st mort., \$300,000..... 3 1887 6 A-O 300,000 1922
 g., \$200 & \$500 c&r } Interest payable at Easton Trust Co., Trustee.

Leased Lines—
 Pa. Motor Co. stock..... 120,000
 1st mort., \$80,000; } 3 1887 6 A-O 60,000 1947
 \$100 & \$500..... } Interest at Treasurer's office, Easton, Pa.
 Easton & Bethlehem } 125,000
 Transit Co. stock..... }

Loans and bills payable June 30, 1895, \$92,723.
Dividends—For 1894, 2 1/2 per cent; paid in February, 1895,

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 3/4	
Phillips, N. J., Horse Car Co. 2 1/2	Weygadt Mt. RR..... 2	
	Other track..... 6	

ANNUAL REPORT—Fiscal year ends Dec. 31. In 1895 gross, \$167,322, net, \$92,762. Previous years as follows:

1894.	1893.	1894.	1893.
Aver. miles oper..... 20	16	Taxes.....	\$1,943
Gross earnings... \$94,413	\$79,950	Bal., surp. for year. 7,923	13,002
Net earnings..... 29,506	31,755	Total surp. Dec. 31. 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. Chidsey; 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. Road has been ordered sold on Sept. 8, 1896.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock..... \$100,000
 1st M., \$400,000, gold. c* 1891 6 g. J-J 400,000 Jan. 2, 1916
 Other indebtedness..... (1)

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. Also owns an electric-light plant. Population (school census) 1896 was 22,000. Carpentersville Elgin & Aurora Ry. (stock \$150,000) is operated by Elgin City Ry.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock (\$250,000 author'd)..... \$250,000
 1st mortgage, \$200,000..... { 13 1891 5 F-A 200,000 1907
 C. E. & A. 1st M., \$150,000..... } Interest at Farmers' L. & T. Co., N. Y. City.
 85,000

ROAD—In August, 1896, Elgin City Ry. owned 13 miles of track in Elgin; 40 and 45 T and girder rails. C. E. & A. Ry. owned 18 miles of track, extending to Dundee, Coleman, Geneva, etc.; 60 and 65 lb. T rails.

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, \$20,731. 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 \$1,300,000 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, 1895, there were bills payable for \$32,377 and open accounts for \$129,805. 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, Elmira Transfer, and West & Water St. Ry., to 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:

1894-95....	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, George W. Young; Secretary and Treasurer, J. M. Diven; Gen. 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)..... 1894 5 A-O 300,000 Oct. 1, 1914
 1st mortgage, \$300,000.....

STOCK WAS INCREASED IN 1894 EARNINGS, year ending June 30— from \$100,000 to \$300,000.

ROAD—6-4 miles of single track and 0-8 miles sidings, etc.
 Gross..... \$53,741 \$39,163
 Net..... 15,537 10,901
OFFICERS—Pres't, C. M. Tompkins; Sec. & Treas., H. H. Hallock. Balance, surplus 2,943 10,701

ERIE, PA.

POPULATION 1890 WAS 40,634; IN 1880 WAS 27,737; AND IN 1870 WAS 19,646.

ERIE ELECTRIC MOTOR CO.—

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 g. 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 g. 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 June 30, 6 months, gross, \$71,460 in 1896; \$62,855 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
	\$1,156,288

OFFICERS—President, J. S. Casement, Painesville, 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. 850,000 Jan. 1, 1922
 gold..... { Interest at Chemical National Bank, N. Y. City.

ROAD—In August, 1896, 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. Receivers (appointed in April, 1896) are E. J. Hill and N. Tucker.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock (\$600,000 auth)..... \$600,000
 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.

FALL RIVER, MASS.

POPULATION 1890 WAS 74,398; IN 1880 WAS 48,961;
 AND IN 1870 WAS 26,766.

POPULATION IN 1896 SAID TO BE 97,318.

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. No bonds.

GLOBE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 16, 1880.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$100 par..... See text \$650,000 See text.
 1st M., \$750,000, gold, } 1892 5r. A-O 750,000 April 1, 1912
 \$1,000 each..... { Redeemable at 105 and int. after April 1, 1902.
 { Int. is payable by trus., Mass. L. & T. Co., Bost.
 Debentures, g. (\$1,000). c } 5g. J-J 550,000 April 1, 1912
 Debentures, g. (\$1,000). c } 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
Net earnings	105,467	88,160	Balance, surp..	17,967
Other income	7,449	7,449	Tot. sur. Sept. 30	37,262
Interest paid	71,250	70,149		19,294

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..... (1)
 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 Glard 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 mort., \$200,000, gold. } 1891 6g. M-S 106,000 Mch. 1, 1911
 \$1,000, not subj. to call. } Sk. fd. requires retirement of \$2,000 yearly.
 Bills and accounts payable Dec. 31, 1895, \$38,868.

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
 Leased Line— Charges..... 4,998 4,937
 Fishkill Elec. 1st M., 6s, } \$50,000 Dividends..... none(10%) 7,500
 of 1895, due 1915..... }
 ROAD—Owns 3 miles of single and 2½ miles of second track.
 Also operates Fishkill Electric Ry., 4 miles.

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. (au., \$500,000; par, \$100)..... (1) \$250,000 See earn.
 1st mortgage (\$500) c..... 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
Net.....	36,172	27,845	Bal., sur. for year	9,154
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, and in July, 1896, merged into the N. Y. & Queens County Ry.—V. 63, p. 229.

ROAD—Flushing to College Point, 3-79 miles; siding, 12; total, 3-98 miles. Rails, 45 lbs.—V. 60, p. 301, 606; V. 63, p. 229.

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 McCloud; 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 June, 1896, 10 miles of road, reaching a 300-acre park owned by the company, were completed, and 6 miles additional were under construction. 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—7 months } 1896..... Gross, \$95,514; net, \$42,394
 Jan. 1 to July 31. } 1895..... Gross, 66,790; net, 28,328
 For year ending Dec. 31, 1895, gross, \$130,581; net, \$59,512.

ROAD—Operates 34 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, (1). 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. Bonds, \$250,000
 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 RY.

ORGANIZATION.—Incorporated in 1887.
STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100.)		\$60,000	1909
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 R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.

FRANKFORT, KY.

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958;
 AND IN 1870 WAS 5,396.

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 but road not yet sold in August, 1896. Stock, \$110,000; 1st mortgage, 6s, \$70,000, dated 1893. 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) e.	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, \$7,812; 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	1st mort. 5s, J. & J.	Bills payable June 30, '95.	ROAD—Owns 3½ miles of single and one-fifth miles of second track.	OFFICERS—President, Willard McKinstry; Secretary-Treasurer, Milton M. Fenner.
\$150,000	40,000	700		
(Due July 1, 1911)				

EARNINGS—Year ending June 30.	
1895.	1894.
Gross	\$20,144
Net	7,780
Other income	3,822
Int. and taxes	6,518
Dividends	4,407
Construction	65
Balance, sur.	677
Total surplus	9,638

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 \$100				\$210,000	
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, g.	1893	5 g J-J	\$1,000,000	Jan. 1, 1913
\$1,000		Interest at Guaranty Trust Co. of N. Y.,		
		Trustee, New York City.		
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. Ry & 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

OFFICERS—Pres. and Gen. Man., Julius Runge, Galveston (elected in October, 1895); Sec., H. Kellner; Treas., J. Lobit; 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.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Stk., \$450,000; par, \$100				450,000	
Traction Co. 1st mort., (\$500 & \$1,000) gold. c.		1895 6 g.	A-O	425,000	Apr. 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. Unfunded debt July 1, 1895, \$10,000; 8 miles of track.—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, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. It begins at Locustdale and runs through the centre street of Ashland, and thence through Holmesville and other villages to Girardville, and branching out there in a Y-shape, one branch going through Lost Creek and William Penn into Shenandoah, the other branch going through Mahanoy Plane, Maizeville, Gilberton and St. Nicholas into Mahanoy City. The only passenger, (electric trolley) railway running through the towns of Ashland, Mahanoy City, Shenandoah and Girardville. The population tributary 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.					
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, 1895, to July 31, 1896 (10 months), gross, \$78,384; net, \$32,654; interest, \$20,834; balance, surplus, \$11,820. For 10 months in 1894-95, gross, \$72,137.

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, Drexel Building, Philadelphia; 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 EDWARD STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered Sept 28, 1885.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$150,000, par \$100.		Text.	\$146,000	
1st M. (no option) (\$500) and \$1,000.....	1891	6 J-J	100,000	July 1, 1911
2d mortgage (\$500).....	1893	6 J-J	36,000	July 1, 1913

Interest at Central Trust Co., N. Y., trustee.

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1896, Aug., 1¼ p. c.

Issued \$10,000 of new stock in August, 1896.

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.

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	\$5,593
1893-4.....	43,206	9,791		9,538		253

OFFICERS—President, J. M. Coolidge; Vice-President, L. Allen; Secretary, 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 RY.—A trolley road.

ORGANIZATION—Incorporated December 29, 1885.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Divid's, etc.
Stock, par \$100.....		See below.	\$180,000	See text.
1st mortgage.....	1887	5 M-S	60,000	Apr. 1, 1907
Debentures.....	1895	7 J-D	(1)	1898

[All interest is payable at American Loan & Trust Co., Boston.]

Unfunded debt Sept. 30, 1895..... 49,237

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	\$18,714
Net.....	23,903	25,927	Div. paid (3 p. c.)	5,400
Inter., taxes, etc.....	7,214	7,213	Bal., sur. for year	13,314
			Total sur. Sept. 30	34,860

OFFICERS—President, W. B. Ferguson, Walden, Mass.; Vice-President, J. H. Cunningham; Treasurer, A. D. Bosson; Clerk of Corporation, D. S. Presson; Gloucester, Mass.

GLOUCESTER ESSEX & BEVERLY.—An electric road.

STOCK & BONDS—	Par.	Outstanding.	Dividends.
Stock.....		\$250,000	
Current liabilities Oct. 1, 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.

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.	Outstand'g.	Maturity.
Stock, \$350,000.....			\$350,200	
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	

ROAD—Owns 14½ miles of single track and 4 miles of sidings.

EARNINGS—The earnings are included in those of the Fonda Johnstown & Gloversville RR. Co.

OFFICERS—Address Fonda Johnstown & Gloversville RR. Co.

JOHNSTOWN GLOVERSVILLE & KINGSBORO HORSE RY—

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893 leased to the Fonda Johnstown & Gloversville Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100).....			8 p. c.	\$50,000	
1st mortgage.....	4.11		6 J-J	50,000	1913

Interest is payable at the Metropolitan Trust Company, N. Y. City.

ROAD—Owns single track, main line, from Johnstown to Gloversville, 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 RY—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in the cities of Goshen and Elkhart and village of New Paris. The city of Elkhart had population in 1890 of 11,360. For population of Goshen see above.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			8 p. c.	\$25,000	
1st mt., \$500,000, g. s. f.,)	9	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 mortgage 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 5 miles in Goshen; also has 11 miles under construction from Elkhart via Goshen to Wabash RR. at New Paris; this construction is expected to be completed in spring of 1897.

OFFICERS—President, J. J. Burns, Marquette Building, Chicago; Vice-President and General Manager, H. P. Myton, Elkhart, Ind.; Secretary and Treasurer, W. L. Stonex, Goshen, Ind.—V. 61, p. 925.

GRAND RAPIDS, MICH.

POPULATION 1890 WAS 60,278; IN 1880 WAS 32,016; AND IN 1870 WAS 16,507.

CONSOLIDATED STREET RY—A trolley road.

ORGANIZATION—Franchise is construed to give it control of surface transportation until 1922.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common.....			\$1,500,000	
do preferred.....			230,000	
Street Ry. Co. 1st mort. (1887)	6 J-D		600,000	June 1, 1912
\$1,000.....				
				Interest is payable in New York at National 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.

ROAD—In May, 1896, sold to operate 49 miles of track, including North Park Street Railway, 4½ miles.

ANNUAL STATEMENT—For year ending Aug. 31, '93, and Jan. 31, '96:

	Jan. 31, '96.	Aug. 31, '93.	Jan. 31, '96.	Aug. 31, '93.
Gross earns.....	\$444,739	\$433,379	Interest.....	\$150,000
Net earns.....	155,205	170,071	Bal., surplus.....	20,071

OFFICERS—President, _____; Vice-President, V. S. Kennedy; 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.....			\$100,000	
North Park Street Ry.,)	1894	5 J-J	50,000	July 1, 1914
1st, \$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.

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

ORGANIZATION—In hands of W. D. Dickenson as receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000, par \$25				\$100,000	
M. for \$500,000 gold		1891 6 g J-D		246,500	June 1, 1905

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8½ miles of track and 8½ miles of road.

EARNINGS—For year 1895 gross, \$26,205; deficit under oper., \$1,476, against net, \$1,525 in 1894.

GREENFIELD, MASS.

POPULATION 1890 WAS 5,252; IN 1880 WAS 3,903; AND IN 1870 WAS 3,589.

GREENFIELD & TURNERS FALLS STREET RAILWAY.—A trolley road.

ORGANIZATION—Commenced operation June 24, 1895. Owns 750 feet steel bridge across the Connecticut River at Deerfield.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, full paid, (\$100)			\$100,000	
1st mort., gold, s. f.	1896	5 g. J&D	100,000	June 1, 1916

BONDS—The mortgage provides for the payment of \$2,000 annually from 1897 to 1915, inclusive, at a premium. See V. 63, p. 76.

ROAD—Extends from Greenfield to Deerfield, Montague City and Turners Falls, 13 miles.

EARNINGS—From June 24, 1895, to June 23, 1896, gross receipts \$39,645; operating expenses, including taxes and insurance, \$20,403; net earnings, \$19,242.—V. 63, p. 76.

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, to the Harrisburg Trust Co. of Harrisburg, Pa., as trustee. Stock \$200,000. Contract let and control of H. & W. Turnpike Co. purchased. President, Christian W. Lynch; Secretary, John A. Herman; Treasurer, William Jennings.—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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000				\$260,000	
1st M., \$100,000, gold	22	1894 5 g. M-S		100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track extending from State line at Roby to Whiting, East Chicago and Hammond.

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, D. M. Cummings and George L. Bradbury.—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 for year ending June 30, 1896, were in V. 63, p. 227.

12 mos. Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.	
1895-96	\$243,156	\$98,283	\$49,365	\$42,075	\$6,843

OFFICERS—President, E. C. Felton; Vice-President, B. F. Myers; Secretary and Treasurer, W. J. Calder; Superintendent and Purchasing Agent, F. B. Musser.—V. 63, p. 227.

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.	Outstanding.	Maturity.
Stock				\$235,000	
1st M., \$75,000, gold	5½	1894 6 g. M-N		75,000	May 1, 1924

Not subject to call. Int. at Com'wealth Guar. Tr. Co., Harrisburg.

Unfunded debt July 1, 1895, \$53,000.

ROAD—Owns 15 miles of track 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'ds.	Last Div.
Stock	\$50	\$1,000,000	\$700,000 full pd.	J-J	Jan. 1895

Bills payable, etc., June 30, 1895, \$118,340.

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

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	July, 1896

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	July, 1896

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				\$127,500	
1st mortgage, gold		1894 6 g. M-S		140,000	Sep. 1914

Interest is payable at office of trustee, the Harrisburg Trust Co.

On June 30, 1896, there were bonds unissued for \$84,000 and stock for \$97,500. Unfunded debt June 30, 1895, \$35,500.

HARTFORD, CONN.

POPULATION 1890 WAS 53,230; IN 1880 WAS 42,553; AND IN 1870 WAS 37,743.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	When due.
Stock \$50,000 (par \$100)			\$200,000	
1st mort., \$300,000	1894 5 A-O	(b)		Oct. 1, 1924

ROAD—In August, 1896, operated about 14 miles of track, extending to Manchester and Talcotville. When completed to Rockville road will be about 17 miles long.

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 i. p.	July, '96, 3 p. c.
Hartford & Wethers'fd	5-20 year Deb's	1888 5 M-S	100,000	Sept. 1, 1908

do do do 1890 5 M-N 200,000 May 1, 1910

do do do 1892 5 M-S 100,000 Sept. 1, 1912

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 1894 5 J-D 300,000 Dec. 1, 1914

do do do 1895 5 M-N 300,000 May, 1915

do do do 1895 5 A-O 300,000 Aug., 1913

Interest 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., 6 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, East Hartford 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, \$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, and E. S. Goodrich, all of Hartford.

HARTFORD STREET RAILWAY SYSTEM—EAST HARTFORD & GLASTONBURY HORSE RAILROAD—

ORGANIZATION—Controlled by Hartford Street Railway.

STOCK, ETC.—Accounts payable, \$68,769. No stock issued to Nov. 1895.

HARTFORD & WEST HARTFORD HORSE RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1863, and began operations Oct. 1, 1894.

STOCK & BONDS—	Par.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000	\$100		Text.	\$247,000	Text.
1st M., \$315,000	1,000	1894 5 F-A		210,000	Aug., 1924

\$1,000,000 e. Interest is payable at City Bank, Hartford, Conn.

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.

EARNINGS For year ending Sept. 30, 1895, gross, \$42,525; net, \$13,370; interest and taxes, \$8,716; balance, surplus, \$4,654.

OFFICERS—President, David Henney; Treasurer, E. Peckham. New York; General Manager and Purchasing Agent, J. B. Henney.

HAVERHILL, MASS.

POPULATION 1890 WAS 27,412; IN 1880 WAS 18,472; AND IN 1870 WAS 13,092.

HAVERHILL & AMESBURY STREET RY.

- A trolley road.

ORGANIZATION—Incorporated in 1892.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes rows for Stock, 1st mortgage, and Debentures.

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; since, (f).

BONDS—On Sept. 30, 1895, debentures for \$121,000 were pledged as collateral for bills payable.

ROAD—Has 33½ miles of track, including sidings, etc., 1 mile. On Sept. 30, 1895, electricity, 23¼ miles; steam, 4¾ miles; horses, 5 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

Table with columns: Gross, Net, Int and Tax, Dividends, Bal. Sur. for years 1894-95 and 1893-94.

GENERAL BALANCE SHEET SEPT. 30, 1895.

Table with columns: Assets, Liabilities. Rows include Construction, Equipment, Other property, Cash and current assets, and Stock, Funded debt, Bills payable, etc., Profit and loss.

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes rows for 1st mort., \$100,000 bonds, and Addit'l bonds.

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.

ROAD—In August, 1896, was operating 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted.

YEAR'S EARNINGS—Earnings for years ending June 30:

Table with columns: 1896, 1895, 1896, 1895. Rows include Gross earnings, Oper. exp., int., taxes, ins., etc., Bal. surplus, Passengers, Car mileage.

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle; 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Maturity. Includes rows for Stock, Helena Gas-Light, and Helena Power & L't.

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.

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 chart...

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes rows for Stock, 1st mortgage, and 2d mortgage.

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.

HERKIMER, N. Y.

POPULATION IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1895, owned 6 miles of track. Capital stock, \$150,000; par, \$100.

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last div., &c. Includes rows for Stock, 1st mortgage, Consol. mort., 2d mortgage, and Debenture.

ANNUAL REPORT—Reports for years ending Dec. 31, show:

Table with columns: 1895, 1894, 1895, 1894. Rows include Gross earnings and Dividends.

DIVIDENDS—A stock dividend of 40 per cent was paid in July, 1892, to represent surplus earnings expended on property.

OFFICERS—President, M. Tierney; Secretary, T. J. Mallory; Treasurer Nicholas Goelz; General Manager, W. H. Starr.

INDEX—V. 62, p. 411.

BERGEN COUNTY TRACTION CO.—A trolley road.

ORGANIZATION—Began operating April 20, 1896, road from opposite 125th Street, N. Y., to Englewood, N. J., etc. Ferry connects line with N. Y. City.

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.

Table with columns: STOCK—, Date, Interest, Outstanding, Last div., &c. Includes rows for Stock, Bonds, Real estate mortgages, and Current liabils.

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 to 1896 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:

Table with columns: 1895, 1894, 1895, 1894. Rows include Gross earnings, Net, Int., taxes, &c., Bal. for dividends, Divs. paid, T'l sur.

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—

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Maturity. Includes rows for Stock, 1st mort., and Bills payable.

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, Thomas A. Noble; Manager, S. J. Macfarren 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, \$75,000 (\$100).....			(1)	
1st mort., \$60,000, gold (\$500) }	1894	6 J-J	60,000	1924
Loans June 30, 1895.....			\$3,960	

Capital stock increased in August, 1896, from \$60,000 to \$75,000, to provide for cost of extension to Wallamoosac River.

ROAD—Operates 5 miles of track and 1/2 mile of siding. Hoosick Falls to North Hoosick and Walloomsac, N. Y.

EARNINGS—Jan. 1 to July 31, 1896, 7 months, gross, \$4,985. From Jan. 1 to Dec. 31, 1895, 12 months, gross, \$11,362. 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. 1,068		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 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, \$500,000.....			(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 ELECTRIC STREET RAILWAY

—A trolley road.

ORGANIZATION—Successor in August, 1896, to the Houston City Street Ry., which was sold in foreclosure May 6, 1896, to bondholders' committee for \$100,000. The reorganization plan provided for new first mortgage 5s, for \$1,000,000 and 6 per cent incomes, \$500,000. Holders of old 6s were assessed 5 per cent and stockholders 10 per cent of their holdings. Each \$1,000 six per cent on making this payment receiving \$550 new 1st 5s [\$50 of this for assessment] and \$500 new incomes. See details.—V. 61, p. 925.

NEW STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000 (\$100).....			\$428,000	
1st mort., s. l., \$1,000,000 }	1896	5 g. M-S	730,000	Sept. 1, 1921
gold (\$500).....				Subject to call at 105 after 1916
Income mort., \$650,000 }	1896	6 p. c.	(1)	

Interest at International Trust Co., Boston, first mortgage trustee. Bonds—First 5s can be called for payment at 105 after 1916. Sinking fund of 15 per cent of net earnings begins in 1899. The mortgage is a first lien on about 26 miles; bonds authorized at \$10,000 per mile on new construction.

ROAD—The property in August, 1896, consisted of 41 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 reported receipts, \$52,833; disbursements, \$52,261; balance, surplus, \$572. For

year ending Nov. 1, 1895, including 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 expenses.	Interest on 7s & notes.	Insurance, Rentals taxes, H. H. St. Railway, etc.
\$217,397	\$73,603	\$5,411	\$29,735	\$8,370	\$18,132

—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 and Treasurer, A. N. Parlin; Vice-President, Austin Corbin; Secretary and Assistant Treasurer, H. C. Chase; General Manager, A. H. Hayward.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Austin Corbin of New York, and Albert H. Hayward, H. C. Chase, J. H. Kirby, T. W. House, W. D. Cleveland and E. P. Hill, of Houston.—V. 61, p. 112, 281, 611, 925; V. 62, p. 84, 277, 548, 869; V. 63, p. 229.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line 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 was 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. On June 13, 1896, Alfred G. Bowles of Hudson was appointed receiver.—V. 62, p. 1139. The securities, earnings, etc., are as follows:

Stock (\$50,000 par \$100).....	1st mortgage 6s, J&J.....	Bills payable June 30, '95.	Open accounts.....	ROAD—Owns 1.60 miles of main and .15 of miles of second track.	EARNINGS—Years ending June 30:
\$50,000	50,000	\$13,702	5,360		1895. 1894.
					Gross.....\$14,218
					Net.....6,089
					Charges.....3,564
					Balance, surplus. 2,525
					Dividends in 1892-93, 6 per cent.

OFFICERS—President, H. McGonegal; Secretary, E. J. Hodge; Treasurer, S. D. Lake.—V. 62, p. 1139.

HULL, MASS.

POPULATION 1890 WAS 989; IN 1880 WAS 383; AND IN 1870 WAS 261.

HULL STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$20,000	
1st mort., gold, e* }	1891	6 g. 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	1,669	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).....	1st mortgage 5s, J&D.....	EARNINGS—Year ending June 30:
\$30,000	26,000	1895. 1894.
		Gross.....\$6,092
		Net.....2,347
		Charges.....1,496
		Dividend.....(2%) 600 (4%) 1,200
		Balance.....sur. 251 def. 313

OFFICERS—President, E. D. Davidson; Secretary, Geo. M. Tilton; Treasurer, Douglas Conklin.

HYDE PARK, MASS.

POPULATION 1890 WAS 10,193; IN 1880 WAS 7,088; AND IN 1870 WAS 4,136.

NORFOLK SUBURBAN—(HYDE PARK, & C.) MASS.—

ORGANIZATION—In 1894-95, capital stock was increased from \$75,000 to \$125,000, 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).....		See text.	\$187,500	July 15, '96
1st mortgage bonds.....	1894	5 J-J	75,000	July 1, 1914

Unfunded debt Sept. 30, '95 \$17,476. Interest at Internat'l Tr. Co., Boston, trustee.

DIVIDENDS—In 1894-95, 6 p. c. on \$75,000. In 1896, Jan., 3 p. c.; July, 3 1/2 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.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock \$50,000 Apr. 1, 1919
 1st M. 1892 6 A-O 25,000 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. Text. \$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, \$94,926; net, \$42,917; interest, \$19,844; dividends, \$14,800; balance, surplus, \$8,273. 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—Operates 1 1/2 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. In June, 1896, reported sold to William McKinley, of Champaign, for \$300,000.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock, \$300,000..... \$150,000
 Mort. for \$75,000..... 1889 6 M-N 75,000 May 2, 1904
 Consol. M., \$300,000..... 1895 6 (i) 1911
 Trustee, Illinois Trust & Savings Bank, Chicago.

Interest payable at the Illinois Trust & Savings Bank (trustee), Chicago, Ill.

ROAD—Operates 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. In 1896 control was purchased by parties controlling the street railways of Battle Creek and Lansing, Mich.

STOCK & BONDS— *Par. Date. Interest. Outstand'g. Maturity.*
 Stock, common, \$100 \$100,000
 Stock, pref. 7 per ct. 100 100,000
 1st M., \$150,000, gold, 1,000 1893 6 g J-D 150,000 June 1, 1923
 Subject to call at 102 and int. on and after June 1, 1898
 Oth. indebted, Jan., '95 13,288

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. Bailey; 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. Outstand'g. Maturity.*
 Stock..... \$50,000
 1st mortgage..... 1891 6 J-J 50,000 July 1, 1911
 Trustee, the Northern Trust Co., Chicago, Ill.
 Other indebtedness..... (i)

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 4 1/2 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.
 (IN 1896 ESTIMATED AT 155,000.)

METROPOLITAN STREET RAILWAY—Cable, horse and trolley. See map on page 45.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City El. (20.58 miles) 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 Ry., Grand Ave. Ry., West Side Ry. and Kansas City & Independence Railway with an aggregate trackage of 67.7 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.

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 Aug. 1, '96, 1%
 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 mortgage..... 1887 5 A-O \$1,050,000 Apr., 1897
 Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.
 Summit Street M. Subject to call..... 1887 6 A-O \$300,000 Apr., 1897
 Grand Avenue Ry. 1st mortgage, gold..... 1888 5 g J-J 1,200,000 July 10, 1908
 Trustee, Central Trust Co.

New mortgage—
 Metropolitan St. Ry. con. mortgage, \$8,500,000..... 1895 5 g M-N 2,964,000 May 1, 1910
 gold..... Not subject to call before maturity.
 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)..... e* 1892 6 g J-J \$600,000 July 1, 1922
 1892 4 2,000,000 July 1, 1922
 1st M. com. (\$2,000,000) Interest at Manhattan Trust Co., New York City, J.-J.
 gold (\$1,000)..... York City, J.-J.

Dividends—In 1895, 2 p. c.; in 1896, Feb., 1/2 p. c.; May, 1/2 p. c.; Aug., 1 per cent.

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.

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 Aug., 1896, including the lines absorbed in that month, is about 135 miles of track, counting double track as twice single, as follows:

Miles.	Roads owned.	Miles.
6:32	Kansas City & Rosedale St. Ry. (horse).....	6:46
36:64	do. (trolley).....	2:50
62:45	do. (cable).....	20:58
	Kan. C. Elevated Ry. (trol'y)	
	Total (single).....	134:95

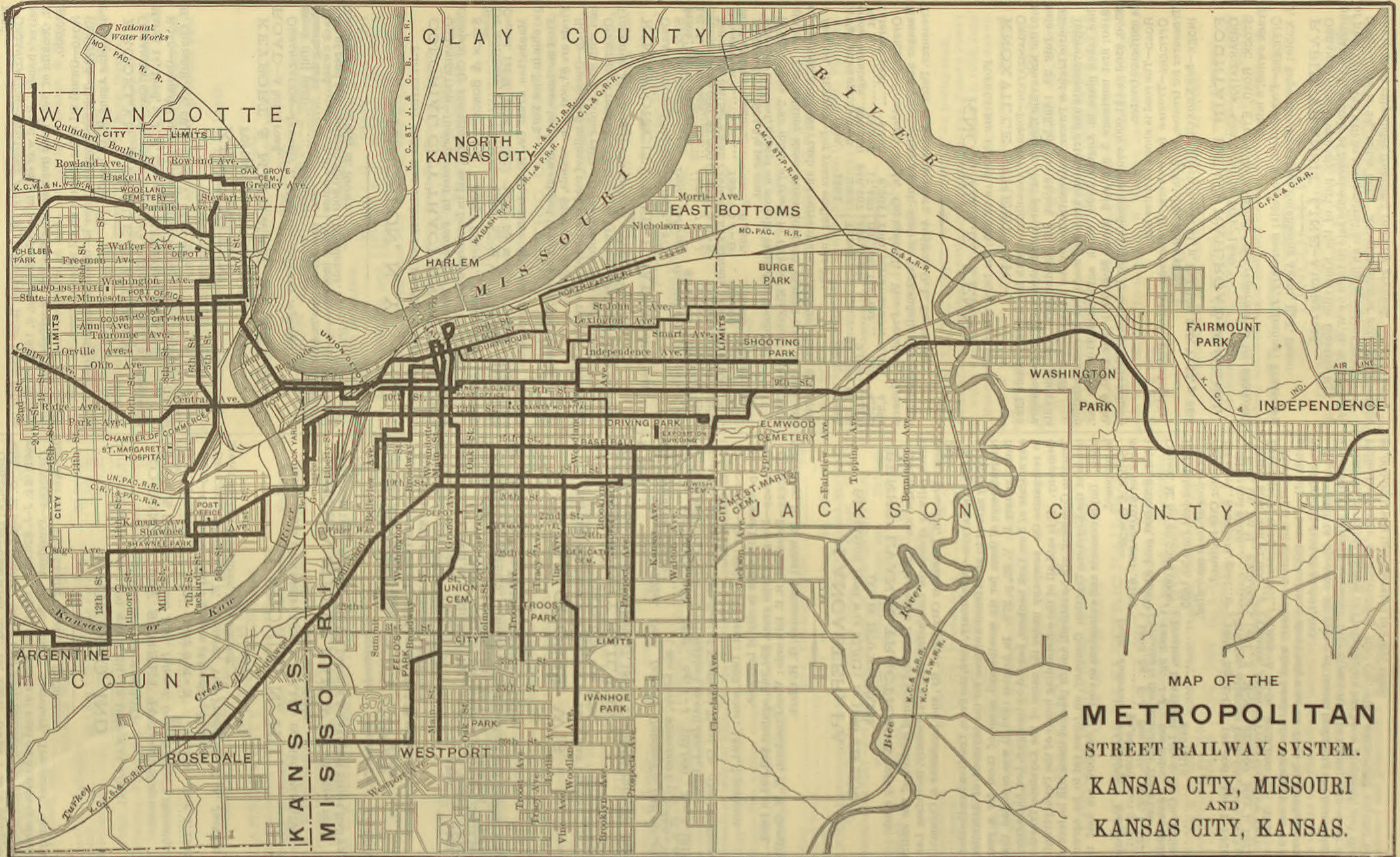
EARNINGS—2 months, } 1896....Gross, \$324,663; net, \$146,872.
 June 1 to July 31. } 1895....Gross, 320,664; net, 136,611.

ANNUAL REPORT.—Fiscal year ends May 31. Earnings of the system, including the Kansas City Elevated, have been as follows:

Year ending May 31—	1896.	1895.
Gross earnings (including Kan. City El.).....	\$1,780,940	\$1,701,155
Operating expenses, including taxes.....	1,033,042	1,058,136
Net earnings.....	\$747,898	\$643,019
Interest on bonds.....	478,897	
Miscellaneous interest.....	5,330	371,720
Dividends paid, 2 per cent.....	111,736	
Net surplus for the year.....	\$151,934	\$271,299

Kansas City Elevated RR., included above, had for the year 1895-96 gross earnings of \$158,052; net, \$59,824.

OFFICERS—President and Treasurer, C. F. Morse; Vice-President and General Manager, W. H. Holmes; Secretary, L. C. Kranthoff; Asst. Secretary, J. A. Harder.—V. 60, p. 795, 929, 1104; V. 61, p. 279, 324; V. 62, p. 502; V. 63, p. 27.



MAP OF THE
METROPOLITAN
 STREET RAILWAY SYSTEM.
 KANSAS CITY, MISSOURI
 AND
 KANSAS CITY, KANSAS.

The committee of first mortgage bondholders consists of M. L. Scudder, Chairman, 32 Liberty Street, New York; Henry R. Chace, of Chace & Butts, Providence, R. I.; Haley Fiske, Metropolitan Life Insurance Co., New York; William Belcher, New London, Conn. 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
 1st consol. mort. gold } 55 1892 5 g J-J \$860,000 Jan. 1, 1922
 \$2,500,000, \$1,000 } Guaranty Trust Co., N. Y., 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 \$104,955; net, \$13,635.
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
 g. (see text), \$1,000 each. } 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, 748, 967, 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., whose franchise is perpetual and gives exclusive right to operate street railways in the city, and which is tax exempt for five years. Lock Haven Electric stock is \$100,000, par \$50.

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.

ROAD—Operates three miles of track in Lock Haven and suburbs, extending also to Castenea, Mill Hill and Flemington; six miles of track in all. Rails on three miles 52-lb. girder and on three miles 60-lb. T.

EARNINGS—Jan. 1 to Apl. 30, 1896, 4 months, gross, \$5,292.
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.

LOCKPORT, N. Y.

POPULATION IN 1890 WAS 16,038; IN 1880 WAS 13,522;
 AND IN 1870 WAS 12,426.

LOCK CITY ELECTRIC RR.—A trolley road.

ORGANIZATION, ETC.—Successor in 1893 to the Lockport Street RR. Capital stock authorized, \$150,000; issued, \$135,000. Mortgage is for \$150,000, and bonds to the amount of \$135,000 are outstanding.

ROAD—Owns 5½ miles of track; 6 motor cars. Pres., C. A. Johnson.

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. Leases, for 50 years from 1896, the Seashore Electric Ry. of Asbury Park, and owns \$150,000 of the stock; also leases for same period the West End & Long Branch Ry., and owns all of the \$97,500 stock, on which there is 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 forms 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; V. 63, p. 152.

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—Incorporated June 26, 1896. A consolidation of 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. See V. 63, p. 229.

The Electric Illuminating & Power Company, said to supply practically all the electric lights used in Long Island City, is understood to be owned and operated, its net income amounting to about \$30,000 per annum.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$2,500,000..... (3)
 Flush. & Coll. Pt. 1st M..... 1895 5 \$50,000
 Newtown Ry. 1st M..... 1894 5 J&D 150,000 Dec., 1924
 Steinway Ry. 1st M., gold } 1892 6g J-J 1,500,000 July 1, 1922
 \$1,000 } Int. at State Trust Co., trustee, N. Y. City.
 N. Y. & Queens Co. 1st M., } 1896 5g A-O 2,000,000 1946
 gold, \$1,000 each. } Trustee, Mercantile Trust Co., New York.

The mortgage of 1896 is for \$4,200,000, of which \$500,000 are reserved for equipment and extensions, and \$1,700,000 to retire underlying bonds. See V. 63, p. 229.

ROAD—The system is understood to include about 50 miles of track.
LATEST EARNINGS—3 months, } 1896...Gross, \$60,399; net, \$20,129
 Jan. 1 to March 31. } 1895...Gross, 44,211; net, 11,397
 For the years ending Dec. 31 Steinway Ry. Co. reported:

	Gross.	Net.	Int. & Taxes.	Bal. sur.
1895.....	\$304,103	\$134,988	\$106,733	\$28,255
1894.....	215,135	100,684	84,720	15,964

DIRECTORS—President, R. T. McCabe; Secretary, Benjamin Orme; Walter Pease, of New York, E. J. Matthews, E. T. Stotesbury, Caleb T. Fox, Wm. Sh. lmesdine and R. E. Cowen, Philadelphia. General office, 29 Broadway, New York.—V. 61, p. 1065; V. 63, p. 30, 229.

STEINWAY RAILWAY—Consolidated in August, 1896, into the New York & Queens Co. Ry.

LONG ISLAND CITY & NEWTOWN.—In 1896 consolidated into the N. Y. & Queens County Ry.—V. 63, p. 229.

LORAIN, O.

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595.
 (IN 1895 ESTIMATED AT 10,480.)

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.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock \$200,000, par } \$200,000
 \$100 }
 1st M., \$200,000, } 10-11 1894 6 J-J 200,000 Jan. 1, 1915
 \$1,000..... }

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—6 months— } 1896...Gross, \$32,208; net, \$7,489.
 January 1 to June 30— } 1895...Gross, 37,199; net, 16,650.
 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, \$1,000,000 (par, \$100)			(1)	
Special cts., \$500,000, gold	1896 5g. semi-an.	\$500,000	Jan. 1, 1900	
1st mort., \$3,000,000, gold	1895 5g. M-816	(?)	Sep. 16, 1925	
sinking fund in 1905, not drawn	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, 533 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.

LOS ANGELES TRACTION CO.—A trolley road.

ORGANIZATION—Chartered in February, 1895, to construct, lease or operate street railways. Capital stock is \$250,000; par, \$100 per share.

ROAD—Owns 12 miles of track and proposes to build 10 miles additional. Incorporators were: Thomas J. Hook, Francis Hook and Marcus Hook, of Jackson, Ill.

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.

PASADENA & LOS ANGELES ELECTRIC RAILWAY.—

ORGANIZATION—A consolidation of the Pasadena St. RR., City Ry. and Colorado St. Ry. companies. Road extends to Santa Monica. Capital stock is \$500,000. Bonds, \$350,000.

ROAD—Owns 44 miles of track, of which 22 are operated by electricity and 22 by horses. President, E. C. Webster; Secretary and Treasurer, M. W. E. Hammond; General office, Los Angeles.

PASADENA & PACIFIC RY.—A trolley road.

ORGANIZATION, ETC.—Owns 45 miles of track; 23 cars. Capital stock is \$1,000,000; bonds, \$400,000. President, L. P. Hansen.

TEMPLE STREET CABLE RAILWAY—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4½ miles of track. Rails 33-lb. girder. Stock, \$400,000; 1st mortgage gold 6s, \$100,000. 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 dis., &c.
Com. stock (\$100 sh.)		Text.	\$4,000,000	Apr. 1, 1896
Pref. 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 6g.	J.-J.	609,000	July 1, 1909
		Trustee, Louisville Trust Co., Louisville, Ky.		
Central Pass. Ry. M.	1892 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., gold	1890 5g.	J.-J.	4,931,000	July 1, 1930 (listed N. Y.)
		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, Louisville City Ry. 6s due July 1, 1897, were being redeemed 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.	\$1,298,172	\$1,176,789	Taxes	\$17,606	\$42,484
Net	616,092	543,583	Dividends	100,000	100,000
Interest pd.	311,760	313,315	Bal., surplus	156,726	87,984
Car mileage 1895 was	8,676,802	miles; passengers carried,	25,798,278.		

OFFICERS—President, J. B. Speed; Secretary and Treasurer, J. M. Pettus.—V. 60, p. 1058; V. 62, p. 411, 990.

LOUISVILLE TERMINAL RAILWAY—An electric road.

ROAD—Said to operate 2½ 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—In July, 1896, placed a mortgage for \$40,000 on its electric-light plant.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				Abt. \$75,000	
1st M., \$60,000, gold	1894 6g.	J-J	\$60,000	Jan. 1, 1925
Lt. plant M., \$40,000, c	1896		(1)	

Interest on 6s of 1894 at 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.

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; first mort., \$500,000 (\$1,000 each) 1892, 6s, J&J, issued, \$345,000, due, 1922. Interest payable in Boston at Old Colony Trust Co., trustee. Dividends in 1895, 1 per cent. On July 1, 1896, a dividend of 1½ per cent was paid. In 1896 was operating 25½ miles track laid with from 20 lb. to 48-lb. T rails.

EARNINGS—For year 1895, gross, \$69,190; net, \$24,661; interest and taxes, \$16,711; dividends, \$5,000; balance, surplus, \$2,950. President, S. R. Anthony; Secretary, D. K. Snow. Office, 50 State St., Boston, Mass.

MACON & INDIAN SPRING ELECTRIC STREET RAILWAY.—A trolley road.

ORGANIZATION, ETC.—Owns 7 miles of track, 8 motor cars and 6 rail cars. Capital stock authorized, \$100,000; issued, \$60,000. Bonds for \$60,000 have been authorized. President, Gen. Manager and Purchasing Agent, T. J. Carling.

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. Franchise grant exclusive use of all 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 6g.	J-J	150,000	July 1, 1922
\$500					

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.

MAHANOY 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	180,000	Nov. 1, 1923
\$100, \$500, \$1,000....				

ROAD—Has completed and in operation 5½ miles of road. Projected to extend through Shenandoah borough and villages of Fowler, Yotisville, 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.

MANCHESTER, N. H.

POPULATION 1890 WAS 44,126; IN 1880 WAS 32,630; AND IN 1870 WAS 23,536.

MANCHESTER STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Controls all street roads in Manchester and West Manchester. Stock is held by the President.

STOCK—	Date.	Interest.	Outstand'g.	Last div'nd.
Stock, \$250,000 (par \$100)		Text.	\$50,000	(3)
1st M. bonds, g., \$250,000	1895	5 g. J-J	250,000	Jan. 1, 1915
red. after Jan. 1, 1905.				

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 used for electrical equipment and improvements.

EARNINGS—For years ending June 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1894-95..	\$82,923	def. \$3,586	\$5,310	(10%) \$2,500	def. \$11,396
1893-94....	81,627	net. 3,486	4,067	(7½%) 1,875	def. 456

OFFICERS—President, C. Williams; Treasurer, C. H. Bartlett; General Manager, N. H. Walker.—V. 60, p. 259.

MANSFIELD, OHIO.

POPULATION 1890 WAS 13,473; IN 1880 WAS 9,859; AND IN 1870 WAS 8,029.

CITIZENS' ELECTRIC RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Successor to the Mansfield Electric Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000.....			\$125,000	
Funded debt.....			125,000	

ROAD—Owns 8.3 miles of track.

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.	Outstand'g.	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; net, \$14,434. 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.	Outstand'g.	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.	1895.	1894.	1895.	1894.
EARNINGS—For year ending Sept. 30 earnings have been:				
Gross earnings.....	\$37,529	\$17,472	Dividends.....	\$1,600
Net.....	12,830	4,265	Bal., surp. for yr.	3,415
Int'st, taxes, etc.	7,814	3,728	Tot. sur. Sep. 30.	5,731
				\$537

OFFICERS—President, S. H. Howe; Treasurer, Thomas T. Robinson; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Clafin; all of Marlborough, Mass.

MARSHALLTOWN, IA.

POPULATION 1890 WAS 8,914; IN 1880 WAS 6,240; AND IN 1870 WAS 3,218.

MARSHALLTOWN LIGHT POWER & RY—A trolley road.

ORGANIZATION—Chartered Sept. 14, 1892, with exclusive rights for 25 years, and equal advantages thereafter with any other company. Runs electrical lighting and gas plant besides railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000) (\$100).....			\$250,000	
1st mortgage (\$150,000) }	1893	6 g. J-J	125,000	July 1, 1913
gold (\$1,000).....c.* }		Int. at American L. & T. Co., Chicago, trus.		

Bonds—Of the first mortgage bonds \$20,000 were used to retire that amount of old gas company bonds.

EARNINGS—For years ending June 30:	1895.	1894.	1895.	1894.
From passengers.....	\$13,012	\$13,098	Net (over taxes).....	\$16,450
Othersources.....	27,745	25,660	Interest.....	7,500
				7,650

Total gross..... \$40,757 \$38,758 Bal., surplus..... \$8,950 \$6,918

ROAD—Total track 3½ miles. President, C. D. Jones; Secretary, S. B. Hovey; Treasurer, M. W. Hovey.

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, 1896, 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. Leases City & Suburban RR. (stock, \$102,500); East End Street Ry. (stock, \$150,000) and Memphis & Raleigh Springs. In 1895 franchises were extended and now expire 1945.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,500,000).....				\$1,500,000	
Old bonds.....				100,000	
1st M., \$1,000,000) } 40		1897	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.		

Securities of Leased Lines—

City & Sub. RR 1st M.... 1891 6 M - S \$65,000 Mar. 1, 1911 Subject to call aft. Mar. 1, 1896. Interest at Security Bank, Memphis.

East End St. Ry. 1st M., } 1894 6 A - O \$100,000 Apr. 1, 1924 currency, (\$100, etc.) (Subject to call on 60 days' notice.

Interest payable by Memp. Tr. Co., trustee of mortg., Memphis, Tenn

Bonds—Firsts 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:	Miles.	Miles.
Roads Leased.		
City & Suburban Ry.....	5	Total track leased.....
East End Street Ry.....	8	Track owned in fee.....
Memp. & Raleigh Springs RR. 11		38
		Total operated.....
		62

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

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; par, \$100. Bonded debt, \$43,000; first mortgage 6s, due \$3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6.7-10 miles of track. For year ending March 31, 1896, gross earnings from road, \$20,091, against \$20,105 in 1894-5; gross earnings from electric light and power plant, \$22,541, against \$21,315; net of both in 1895-96, \$11,532, against \$10,987.

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. R. R. 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.—V. 61, p. 704, 704.

MICHIGAN CITY, IND.

POPULATION IN 1890 WAS 10,776; IN 1880 WAS 7,366.

LAKE CITIES ELECTRIC RAILWAY.—A trolley road since February, 1895.

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 75,000 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 trall 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 RY.—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, \$25,000. 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 Middle town-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 l.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. 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.

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 owns the entire capital stock of the Millville Rapid Transit (\$50,000) and operates in all 3-64 miles of track.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock, \$175,000 \$175,000
 1st mortgage, \$400,000, } 1894 5g F-A 88,000 1914
 gold (\$1,000 each).....c' } Interest at Land Title & Tr., Phila., Trus.

EARNINGS—In 1895 its earnings from passengers were \$11,841; from other sources, \$53; paid for repairs, \$1,594; for supintendence and management, \$12,450; balance, deficit, \$2,150. In 1894, passenger, \$3,709; other income, \$447; total gross, \$9,156. 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—Incorporated in January, 1896, to succeed to the property and franchises of the Milwaukee Street Railway Company, sold in foreclosure Jan. 29, 1896.—V. 62, p. 278, 1038. 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 }
 p. c., non-cum., par \$100 } 3,500,000
 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. \$3,000,000, g. c' } Trustee, Central Trust Co., New York.
 Interest on consols at company's office, 30 Broad Street, N. Y.

BONDS—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. See V. 62, p. 1038.

ROAD—Total track in May, 1896, was 133½ miles—all trolley except one branch of 5 miles to White Fish Bay, operated with dummies. Extensions to Cudahy, 3 miles, and State Fair Grounds, 1½ miles, completed in fall of 1895.

LATEST EARNINGS—4 months, } 1896..gross, \$502,892; net, \$185,777
 Jan. 1 to April 30. } 1895..gross, 442,308; net, 140,713
 From May 4 to June 19, 1896, a strike and boycott caused a large decrease in earnings.

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings have been as follows. See report, V. 62, p. 1038; also see V. 63, p. 154.

	Year 1895.		Year 1894.	
	Gross earnings.	Net earnings.	Gross earnings.	Net earnings.
Railway.....	\$1,315,963	\$487,375	\$1,147,083	\$351,249
Lighting.....	231,074	101,121	206,482	84,821
Combined....	\$1,547,037	\$588,496	\$1,354,165	\$436,070

In the above statement the items of taxes, in-urance, accident damages and general expenses are included in the operating expenses that have been deducted to determine the net earnings.

The balance sheet of June 1, 1896, is as follows:
 BALANCE SHEET JUNE 1, 1896.

Resources.		Liabilities.	
Property.....	\$14,223,151	Stock, preferred.....	\$3,500,000
Supply department...	52,906	Stock, common.....	3,500,000
Consols to retire 1st mortgage bonds. ...	1,500,000	Consols.....	7,000,000
Accounts receivable..	33,672	1st mortgage bonds...	1,500,000
Trustee, appeal cases.	8,753	Arc Light Co. mort...	20,000
Securities in trust....	6,700	Bills and accounts payable.....	234,744
Cash.....	18,473	Accrued interest.....	127,083
Profit and loss.....	44,872	Mil. St. Ry. securities.	6,700
Total.....	\$15,888,527	Total.....	\$15,888,527

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, 1038, 1041, 1087, 1177; V. 63, p. 154.

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 \$ (). An issue of \$1,000,000 of 50-year 5 per cent gold bonds is proposed. Obtained franchise in Milwaukee in August, 1896.

ROAD—Road will be extended from North Greenfield to Whitefish Bay and Waukesha. V. 63, p. 189. President, John R. McDonald of Detroit.

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 53.)

ORGANIZATION—The company was organized under the laws of the

State of New Jersey, June 3, 1891, and by virtue of its stock ownership of the underlying companies (to wit: The Minneapolis Street Railway Co., The St. Paul City Railway Co. and the Minneapolis Lyndale & Minnetonka Railway Co.), it controls and operates the entire street railway system of Minneapolis and St. Paul. The combined population of St. Paul and Minneapolis in 1895 was said to be \$400,000

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
				Or Last Div.
Twin City Rap. Tran.—				
Common stock \$17,000,000; par \$100			\$15,010,000	None.
Preferred stock cum. \$3,000,000 (\$100)	1895 7	Q. - J.	1,135,400	July 1, '96, 1 3/4
Minn. St. Ry. Co.—				
1st M. g. red. at 105 yearly.	1880 7	g M. - N.	340,000	Nov. 1, 1910
2d mort., gold. c. & r	1883 6	g M. - N.	600,000	Nov. 1, 1913
1st consol. mort gold, \$5,000,000, guar. c. & r	1889 5	g J. 15 - J.	4,060,000	Jan. 15, 1919
Certificates, guar. ...	1893 6	per cent	See text	By 1897
St. Paul City Ry. Co.—				
1st consol. M. g. red.	1884 6	g A. - O.	680,000	Oct. 1, 1934
Cab. con. g., see text.	1887 5	g J. 15 - J.	3,618,000	Jan. 15, 1937
Debentures, gold. ...	1890 6	g M. - N.	1,000,000	May 1, 1900
Certificates, guar. ...	1893 6	per cent	See text	By 1897

All bonds are for \$1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

Capital stock—The capital stock is \$20,000,000, of which \$17,000,000 is common stock and \$3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly. All dividends on preferred to and including July 1, 1896 (1 3/4 per cent), have been paid.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

On May 1, 1896, there had been issued and sold \$1,135,200 of the preferred stock and \$15,010,000 of the common stock, and there remained as a balance in the company's treasury \$1,864,800 of 7 per cent cumulative preferred stock and \$1,990,000 of the common stock to be issued. See full description of property in application to the New York Stock Exchange in June, 1895.—V. 60, p. 1148.

Bonds.—The Minneapolis Street Railway Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued \$5,000,000 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds, of which \$940,000 are held in trust by the Farmers' Loan & Trust Company to redeem the \$940,000 prior lien bonds. See statement to N. Y. Stock Exchange in June, 1895. The consols are also listed in London.—V. 60, p. 1149.

The St. Paul City Railway Company has issued \$4,298,000 5 per cent 50-year cable consolidated bonds (including \$680,000 held by the Farmers' Loan & Trust Company, trustee, to redeem the \$680,000 prior lien bonds above) under a mortgage limited to \$5,500,000. Under the mortgage these bonds can only be issued against the actual cash cost of construction, under a mileage limit of \$15,000 per mile. Part of these consols (\$1,138,000 on June 11, 1895), are guaranteed, principal and interest, by endorsement of Twin City R. T. Co. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p. 1150.

The certificates of indebtedness (notes) were issued to the Twin City Company by the Minneapolis Street Railway and St. Paul City Railway, and having been guaranteed by it were issued. Original issue by each company, \$1,000,000; outstanding, \$750,000 each, or \$1,500,000 in all, of which \$270,000 purchased by the Twin City Company are held in its treasury.

ROAD—The entire system now consists of 225 miles of standard-gauge road, of which 219 miles is electric and 6 miles cable, all of which has been recently built or rebuilt, and thoroughly equipped. A double-track electric line, 9 miles long, connects the business centres of the two cities.

GENERAL FINANCES—Early in 1895 the Twin City Company created an issue of \$3,000,000 preferred stock (see capital stock above), with the proceeds of which it has liquidated all its floating debt, including mortgage notes, except \$1,500,000 of the 6 per cent certificates not yet due, and of this amount the company has anticipated by purchase \$270,000, which it holds in the treasury. On Aug. 1, 1896, there was yet available the proceeds of the balance of the 7 per cent preferred stock (\$1,864,600), which will liquidate the entire balance of the 6 per cent certificates (\$1,500,000), leaving a balance of \$364,600 plus the \$270,000 now in the treasury of the company, or \$634,600 available cash in the company's treasury. The payment of the balance of the 6 per cent certificates will eliminate all indebtedness of the underlying companies except the \$10,298,000 of bonds. By the completion of this transaction the company will have reduced its interest charges to \$544,700 per annum.

LATEST EARNINGS—7 months } 1896. gross, \$960,166; net, \$524,728
Jan. 1 to July 31. } 1895. gross, 925,303; net, 500,806

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 500, showing results on the entire property as follows:

	1895.	1894.	1893.
Receipts from passengers.....	\$1,964,772	\$1,981,705	\$2,164,925
Receipts from other sources.....	24,031	21,973	24,232
Total receipts.....	\$1,988,803	\$2,003,678	\$2,189,157
Operating expenses.....	\$849,892	\$890,031	\$1,264,408
Insurance and general expenses..	51,702	47,702	48,388
Injuries and damages.....	80,891	106,814	97,436
Total operating.....	\$979,485	\$1,044,547	\$1,410,232
Net earnings.....	\$1,009,318	\$959,131	\$778,925
Interest on bonds and 6% cfs.....	\$619,752	\$60,300	\$604,939
Interest on floating debt.....	52,015	25,722	6,551
Taxes.....	49,071	52,938	51,143
Total.....	\$750,839	\$738,961	\$662,634
Balance, surplus.....	\$258,479	\$220,170	\$116,291

BALANCE SHEETS.—Twin City Rapid Transit Company condensed balance sheet of December 31, 1895, is as follows:

Assets.	Liabilities.
Securities in treasury \$15,270,000	Capital stock.....\$16,145,200
Minneapolis Street Ry. Co. 6% certs., guar. 750,000	Minneapolis Street Ry. Co. guar. 6% cfs..... 750,000
Minneapolis Street Ry. (money advanced) 460,873	St. Paul City Ry. Co. guar. 6% cfs..... 750,000
St. P. City Ry. Co.—	St. Paul City Ry. Co.'s guaranteed bonds—
6% cfs. guaranteed. 750,000	5% consol. cable..... 1,138,000
5% cable bonds guar. 1,135,000	6% debentures..... 581,000
6% deb. bonds guar. 581,000	
St. P. City Ry. (money advanced)..... 334,766	
Sundry accounts..... 79,561	
Total assets.....\$19,364,200	Total liabilities.....\$19,364,200

TWIN CITY RAPID TRANSIT COMPANY SYSTEM.—The consolidated balance sheet (condensed) of the Minneapolis Street Railway and the St. Paul City Railway companies for Dec. 31, 1895, is as follows:

Assets.	Liabilities.
Roadway, equip. ... } \$23,851,729	Capital stocks..... \$10,000,000
Real estate, etc. }	Funded debt..... 10,298,000
Current assets..... 209,987	6 p. c. certificates.... 1,500,000
	Current liabilities.... 382,026
	Twin City R. Tr. Co. ... 795,639
	Inc. account, surp.... 1,056,051
Total assets.....\$24,061,716	Total liabilities.....\$24,061,716

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Held.

Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 56, p. 461; V. 58, p. 865; V. 59, p. 1057; V. 60, p. 299, 303, 886, 930, 1148, 1151; V. 62, p. 500, 871.)

MOBILE, ALA.

POPULATION 1890 WAS 31,076; IN 1880 WAS 29,132; AND IN 1870 WAS 32,034.

MOBILE LIGHT & RAILWAY CO.—A trolley road.

ORGANIZATION—Chartered 1893, a consolidation of the Mobile Electric Railway and the Mobile Electric Light & Power companies. Franchise runs till 1943.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$500,000, par \$100..... \$200,000 In August, 1896, no bonds had been sold or offered, but a mortgage was made in 1893 for \$225,000 and these bonds were available as collateral.

ROAD, ETC.—On Feb. 1, 1895, was operating 8 1/2 miles of track in city of Mobile, with 15 motor cars and 15 trailer cars. Company also owns "Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President, J. Wilson; Vice-President and General Manager, J. H. Wilson; Secretary, C. W. Chase.—V. 60, p. 929; V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street Railway, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The Mobile Street Railway had a State charter for 50 years from June, 1887. Consolidation of this road with the Mobile Light & Power Co. has been proposed.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity Stock, \$500,000..... \$500,000 1st mortgage, gold, \$350,000 } 1893 6g M-N 240,000 May 1, 1923 } 000 } c* } Other indebtedness..... (?) Interest at National City Bank, New York.

Bonds—The mortgage of 1893 is for \$350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., New York City.

ROAD—Operates 20.25 miles of track. OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer, J. F. McAviney. Office, Anthony and Royal streets.—V. 60, p. 929.

MOBILE & SPRING HILL RAILWAY—A steam and electric road.

RECEIVERSHIP—In July, 1895, J. H. Wilson was appointed receiver. Road was purchased by the bondholders for \$85,000 at foreclosure sale in April, 1896. The road includes 7 miles of track. There are 5 motor cars, 3 trailers and 2 dummies.—V. 61, p. 282; V. 62, p. 683.

MOLINE, ILL.

POPULATION 1890 WAS 12,000; IN 1880 WAS 7,800; AND IN 1870 WAS 4,166.

MOLINE CENTRAL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered October 2, 1884.

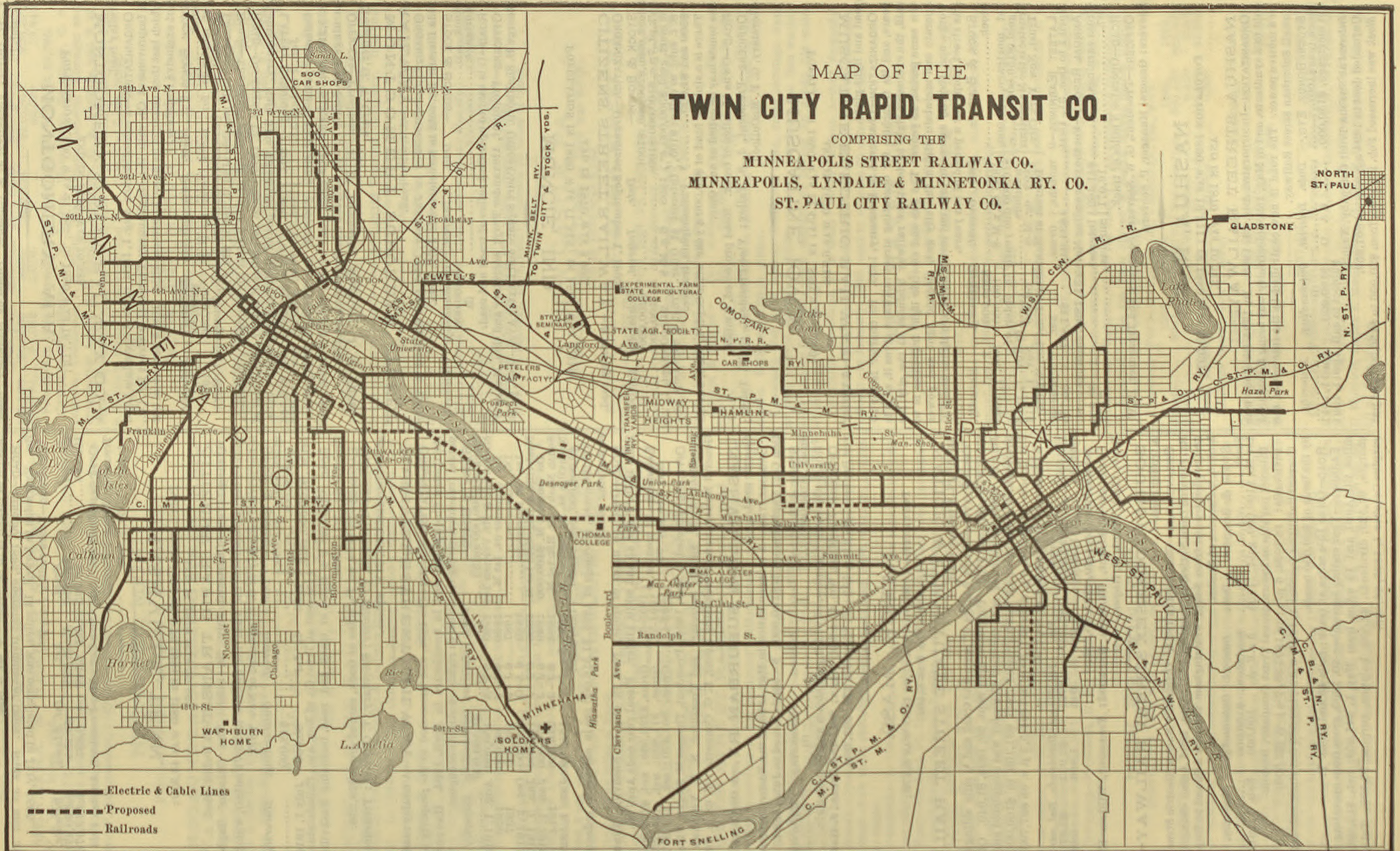
STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. Stk. \$100,000, par \$100..... \$32,000 1st M., \$100,000, cur. 1889 6M-N 48,000 Nov. 1, 1904




Mortgage trustee is the American Trust & Savings Bank of Chicago. Coupons are mostly paid at Company's office.

ROAD—Operates 5 miles of track on 5 miles of street.

MAP OF THE TWIN CITY RAPID TRANSIT CO.

COMPRISING THE
MINNEAPOLIS STREET RAILWAY CO.
MINNEAPOLIS, LYNDALE & MINNETONKA RY. CO.
ST. PAUL CITY RAILWAY CO.



-  Electric & Cable Lines
-  Proposed
-  Railroads

OFFICERS—President, W. L. Velie; 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—7 mos., 1896....Gross, \$32,288; net, \$16,566 Jan. 1 to July 31. 1895....Gross, 27,911; net, 11,252

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.

MUNCIE, IND.

POPULATION IN 1890 WAS 11,345; IN 1880 WAS 5,219; AND IN 1870 WAS 2,992.

CITIZENS' STREET RAILWAY.—A trolley road. ORGANIZATION—Organized September 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$200,000, (\$100)			\$200,000	
Stk. pf., 7p. c., \$100,000 (\$100)			100,000	
1st mort. gold, \$300,000. c.	1893	6 g. M-S	240,000	Sept. 1, '28
S. f. subj. to call at \$105, Interest at Guar. Trust & Safe Dep. Co., \$500 and \$1,000. Philadelphia, trustee.				

There is a sinking fund of \$10,000 a year after Sept. 1, 1899, but all the bonds may be called at any time.

ROAD—Owns 15 miles of track. Road projected, 2 miles. OFFICERS—President, J. S. Talley; Vice-President, C. W. Talley; Secretary, G. F. McCulloch.

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			\$300,000	
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, 1894....Gross, \$34,041; net, \$11,857; interest, \$6,750

ANNUAL REPORT—For the year ending March 31, 1894, earnings were: Gross earnings, \$41,462; interest, \$9,000; net, 16,071; surplus, 7,071

ROAD—Operates 8 miles of track. OFFICERS—President, G. W. SeEVERS; Secretary and Treasurer, H. W. SeEVERS; General Manager, P. SeEVERS.

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, 1911

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	1889	6 J-J	274,000	Jan. 1, 1919
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. V. 63, p. 78

NASHVILLE & SUBURBAN RY.—A steam and electric road.

ORGANIZATION—A reorganization in May, 1896, of the Nashville Traction Co. Capital stock is \$100,000. No bonds issued to June, 1896.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000			(1)	

ROAD—Operates 9½ miles, of which part steam and part electric. OFFICERS—President, Wm. Checkley Shaw; Sec. and Treas., S. Harvey Bennett.—V. 61, p. 559; V. 62, p. 85, 278, 502, 990.

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.	Outstanding.	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. Stock (par \$50), \$25,000; 1st mortgage (par \$500), \$25,000.

ROAD—Owns between 3 and 4 miles of track. President and Treasurer, F. Schumacher, 1347 Monadnock Building, Chicago, Ill.

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.
Receiver's certificates			\$30,000	(1)
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	\$50,000	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 unpaid 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, \$350,000 (par \$100)		See text.	\$350,000	See text.
1st mortgage		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—Jan. 1 to July 31, 7 months, gross in 1896, \$117,985, in 1895, \$100,549. 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.....	87,956	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	Total sur. 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 p.	
1st mortgage (Trustee, 13-1/2 1893		5 J-D		533,000	Dec. 1, 1923
Old Col. Tr. Co., Boston					Interest at New Britain National Bank.
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., 3/4 mile. Length of road paved 3 3/4 miles. Rails 35, 40, 56 and 60 lbs. Cars, 0 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.

INDEX—V. 62, p. 186.

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; In July, 1896, issued a mortgage for \$500,000 to Fidelity Trust & Deposit Co. of Newark, as trustee; miles of track, 7.

DIRECTORS AND OFFICERS—President, Gottfried Kreisger; Vice-President, John Radel; Sec'y and Treas., Edward H. Radel.—V. 62, p. 29.

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 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. In August, 1896, this property was purchased by its present owners for \$80,000 in cash. No new stock or bonds were issued. When new construction is completed the company will have 15 miles of track; equipment, 15 motor cars. Old road had 3 1/4 miles of track.

STOCK & BONDS—	Par.	Authorized.	Outstanding.	Dividends.
Stock	\$50	\$40,000	\$40,000 f. p.	None to 1895
Bonds			(1)	

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, R. R. Quay; Vice-President Arthur Kennedy; Secretary and Treasurer, DeWitt Silworth; Supt., William Cummins.

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 1/2 miles of siding, line extends from Fair Haven via Chapel St., New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc. Rails 50, 60, 70 lbs. steel T. An extension to Montowese (understood to be the New Haven & North Haven Street Railway Company's line) was opened Nov. 27, 1895.

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
			Interest.....	6,500
Total earns.	\$247,658	\$208,324		

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. Haven St. Ry.	2,663		
	\$737,441		\$737,441

OFFICERS—President, 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. Merwin, all of New Haven.

MANUFACTURERS' STREET RAILWAY.—ORGANIZATION.—In May, 1896, secured the right of way for an electric road 7½ miles in length for freight purposes, to run from a freight depot to a manufacturing section, part of the way on private land and part on the streets. It is hoped to have the road in operation by October 1 next. President, George S. Barnum.

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. See V. 63, p. 229.

STOCK.—

Par.	Dividend.	Outstanding.	Last Div.
\$25	text Q-J.	\$1,081,925	July 15, '96

 Dividends have been: 1 p. c. quar. (4 per an.) in 1895, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c.; Oct., 1¼ p. c.; in '96, Jan., 1¼ p. c.; Apr., 1¼ p. c.; July, 1¼ p. c.

LATEST EARNINGS—Jan. 1 to July 31, 7 months, gross (of Winchester Ave. and Ply. & Kingston) \$159,027 in 1896; \$144,017 in 1895. For year 1895 gross \$262,029, against \$237,190 in 1894.

OFFICERS—Vice-President, A. R. Mitchell, Boston, Mass.; Treasurer, Israel A. Kelsey, West Haven, Conn.—V. 63, p. 229.

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	Date.	Interest.	Outstand'g.	Maturity.
\$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' M. \$250,000 g. c. } 1894 5 J-D 250,000 June 1, 1914
 \$1,000 not subj. to call. } Int. at trustee, Am. L. & Tr. Co., Boston.
 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 2½ per cent in dividends amounting to \$25,000.

LATEST EARNINGS—Jan. 1 to May 31, 5 months, gross, \$74,846 in 1896; \$63,220 in 1895. 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 Aug., 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 2½ 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—Successor in 1893 of the old New Haven & Centreville Horse RR. (chartered in 1865).

STOCK & BONDS.—

Stock	Par.	Date.	Interest.	Outstand'g.	Maturity.
\$700,000	\$100	1893	5 g. M-S	\$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—Owens road 7¾ miles in length (6 miles paved) extending corner Chapel and Church streets, New Haven, to Centreville; total of all track, 11¼ miles.

LATEST EARNINGS—From Sept. 1 to July 31, 11 months, gross, \$52,949 in 1895-6; \$36,235 in 1894-5.

EARNINGS—For year ending August 31, 1894, as a horse road:

Year.	Gross.	Net.	Interest.	Taxes.	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	Miles.	Date.	Interest.	Outstanding.	Maturity.
\$200,000 (\$25)		1894	5 J-J	\$50,000 f.p.	5 p. c. pd. '94-5

 1st M., \$30,000, gold, } 3¼ 1894 5 J-J 30,000 July 1, 1914
 subject to call. } Interest at Merchants' Nat. Bank, New Haven.

ROAD—Owens road 3¾ 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 moto. s

EARNINGS—For year ending Sept. 30, 1895, gross, \$16,487; net, \$3,038; dividends (5 p. c.), \$2,500.
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	Par.	Interest.	Outstanding	Last div. etc.
\$600,000	\$25	5 g. M-N	500,000	Nov. 1, 1912

 1st M. gold 1892, c* & r } Interest at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.
 Debentures, gold s. f., } 1894 6g. 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 May, 1896, was operating about 25 miles of track. 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, \$1,000; 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	\$546,935	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, _____; Secretary, Treasurer and General Manager, I. A. Kelsey.

DIRECTORS—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.—V. 62, p. 86

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	Miles.	Date.	Int.	Outstand'g.	Last div., etc.
\$500,000 auth.		1893	J-J	\$247,500	July 1, '96 (3¼)

 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, 2½ p. c.; in 1895, 6 p. c.; in 1896, Jan., 3½ p. c.; July, 3½ p. c.

ROAD—Owens 7-18 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—6 months, } 1896... Gross, \$20,493; net, \$4,939
 Jan. 1 to June 30, } 1895... Gross, 19,370; net, 4,306

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

1895.	1894.	1895.	1894.		
Gross earnings.	\$51,134	\$49,899	Dividends	\$9,000 2½%	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. 684.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GRETNA RAILWAY—An animal road.

ROAD—Said to operate 3-75 miles of track. Capital stock, \$25,000; bonds, \$25,000.

OFFICERS—President, Treasurer and Superintendent, A. M. Halliday

CANAL & CLAIBORNE RAILROAD—Being equipped with trolley.

ORGANIZATION—Organized in 1888. Franchise (extended in 1896) expires in 1962. Being equipped with electricity.

STOCK & BONDS.—

Stock	Date.	Interest.	Outstand'g.	Last div., etc.
\$240,000 par \$40		See text.	\$240,000 f.p.	July, 1895, 2½%

 1st mortgage, subject to call after 5 years. } 1892 6 M-N 150,000 1912
 Consol. M., gold, \$800. } 1896 6g. M-N 650,000 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 2½ per cent Dec., 2½ per cent; 1895, July, 2½ 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 Hibernia 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.

Table with columns: STOCK & BONDS—, Date, Interest, Authorized, Maturity, etc.

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 could 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—7 mos., } 1895-6..Gross, \$803,099; net, \$361,222

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Last div., etc.

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, 1893, and in 1893 leased to New Orleans Traction at 8 per cent on stock.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Last div., etc.

Mortgage of 1893 (trustee, Columbia Finance & Trust Co., Louisville, Ky.) is for \$85,000,000, 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Last div., etc.

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.; July, 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Last div., etc.

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. Office, corner La Harpe and White Streets.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Last div., etc.

Interest paid by National Bank of Commerce, N. Y. City.

Stock increased from \$600,000 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.

Table with columns: STOCK & BONDS—, Par, Interest, Outstand'g., Last div., etc.

Table with columns: ROAD—Owned in fee, Miles, Operated under lease, Miles.

Weight of rail per yard, 45 to 52 lbs. Operated with horses.

ANNUAL REPORT—For years ending June 30:

Table with columns: Yr. to June 30., 1895, 1896, 1896, 1895.

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; V. 63, p. 268.

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.

Table with columns: STOCK & BONDS—, Par, Interest, Outstand'g., Last div., etc.

Table with columns: ROAD—, Christopher St. Ferry to 10th, St. Ferry, East River, Chris. St. Fer. to 14th St. & 4th av.

DRY DOCK EAST BROADWAY & BATTERY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863.

Table with columns: STOCK & BONDS—, Par, Interest, Outstand'g., Last div., etc.

Table with columns: ROAD—(60-lb. rails), Miles, Sidings, Total owned.

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.; Aug., 1 1/2 p. c.

LATEST EARNINGS—For 9 months ending March 31:

Table with columns: 9 mos., Gross, Net, Other inc., Int. taxes, Bal., surp.

ANNUAL REPORT—Fiscal year ends June 30. Results for 1894-5 with balance sheet, were given in V. 61, p. 323, as follows:

Table with columns: Yr. end'g. June 30., 1895, 1894, 1895, 1894.

Net income... \$197,784 \$191,489 Bal. for year... \$7,693 df. 14,405

OFFICERS—President, Richard Kelly; Secretary, E. T. Landon; Treasurer, John Byrnes. Office, 805 Grand St.

INDEX—V. 60, p. 301, 711; V. 61, p. 152, 323, 793; V. 62, p. 232, 988.

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.

Table with columns: STOCK—, Par., Dividends, Outstanding, Last Divid'd. Rows for Stock (\$30,000,000), Dividends (Per cent.), and dates (1891-1896).

In 1896, Jan., 1 1/4 p. c.; April, 1 1/4 p. c.; July, 1 1/4 p. c.

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.

Table with columns: 3 Mos. to—, Gross, Net, Other Income, Charges, Dividends, Balance. Rows for June 30, Sept. 30, Dec. 31, and Total 9 mos.

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. 62, p. 40, 278, 548, 785, 949, 990.

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 Eleventh 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. Leased the City Line of the N. Y. & Harlem RR. Co. for 900 years from July 1, 1896, at a rental of \$350,000 for first five years and \$400,000 thereafter. The 34th Street line was opened Jan. 10, 1895. The stock of the Metropolitan Street Railway is all owned by the Metropolitan Traction.

Table with columns: STOCK & BONDS—, Par., Interest, Outstanding, Maturity. Rows for Broadway Surface 1st M., 2d mortgage, South Ferry RR. 1st M., Metropol. Crosst. 1st M., 2d mortgage, Lex. Av. & P. Ferry 1st M., 1893, guar. p.&i., Houst. West St. & P. Ferry 1st M., Columbus & 9th Ave., 1st mort., gold, c&r., 34th St. Crosstown 1st M., guar. p. & i., dated 1896.

Stock.—In July, 1896, the authorized capital stock was increased from \$16,500,000 to \$30,000,000. V. 63, p. 76.

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.

Table with columns: ROAD—, Lines owned, Miles, Lines Leased, &c., Miles. Rows for Gr. Cent. St. to Chamb's St., Gr. St. F'y to Chamb's St., Vesey & Church St. to So. Ferry, B'way, 15th St. to Bowl'g Gr'n., Gr. St. Fer. to 14th St., Lexington Avenue line, Columbus & Ninth Avenue, Lenox Avenue, Branches, Second track.

Total track owned.....49.83

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 9 months ending March 31 earnings have been as follows:

Table with columns: 9 months—, Gross, Net, Oth. inc., Int. taxes, etc., Bal., surp. Rows for 1895-6 and 1894-5.

ANNUAL REPORT—Results for year ending June 30, 1895, with balance sheet, were given in V. 61, p. 322:

Table with columns: 1894-95, 1893-94, 1894-95, 1893-94. Rows for Gross earns., Net earnings., Oth. income., Total inc., Taxes paid., Int. on b'ds., Rentals., Dividends., Balance.

OFFICERS—President, H. H. Vreeland; Vice-President and General Manager, H. M. Littell; Secretary, C. E. Warren; Treasurer, H. S. Beattie; Purchasing Agent, A. C. Tully. Office, 621 Broadway, N. Y.

INDEX—V. 63, p. 76, 116.

METROPOLITAN TRACTION SYSTEM—BLEEKER STREET & FULTON FERRY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864.

Table with columns: STOCK & BONDS—, Par., Interest, Outstanding, Maturity, etc. Rows for Stock, 1st mortgage.

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. ROAD.—Road extends from 23d St., N. R., to Fulton Ferry. Second track. Total line.

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.

Table with columns: STOCK & BONDS—, Par., Interest, Outstanding, Last div., &c. Rows for 1st Mortgage, 2d Mortgage, B'way Surface 1st guar., So. Ferry 1st guar., By. & 7th Av. Con. M. of '93.

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. RENTAL interest on bonds and 10 per cent on \$2,100,000 stock.

Table with columns: ROAD—, Owns in fee, Miles, Operates under contract, Miles. Rows for 59th St. & 7th Av. to Barclay St. and Broadway, 51st St. and 7th Ave. to Park Place and Broadway, Second track.

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.

Table with columns: STOCK & BONDS—, Par., Interest, Outstanding, Last Div., etc. Rows for 1st mortgage, Coupons payable at Bank of New Amsterdam, New York City.

ROAD—Lines Owned, Miles, Lines Leased, Miles. Rows for 54th St. & 10th Ave., East and West to South Ferry, Second track, Weight of rail per yard.

LEASE.—Leased to Metropolitan Ry. Co. Oct. 14, 1892 for length of charter and renewals thereof (V. 55, p. 894).

RENTAL.—8 per cent on stock till October 1, 1897, thereafter 9 per cent (V. 55, p. 894).

METROPOLITAN TRACTION SYSTEM—COLUMBUS & NINTH AVENUE RAILROAD—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)
Scrp.	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) 130,000
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	Aug., 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;

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 l. Met. St. Ry. }		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 RAILROAD—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 CROSTOWN 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 Crostown 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 l. 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	Aug., 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.....	1.58	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. Is to construct extensions Elmsford to Tarrytown on Hudson (under construction in August, 1896), 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.

The horse lines (19-32 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of \$350,000 per annum the first five years and \$400,000 per annum thereafter.—V. 62, p. 1088.

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, \$279,926; net, \$113,580.

OFFICERS—President, Cornelius Vanderbilt; Vice-President, Charles C. Clarke; Secretary and Treasurer, Edward W. W. Rossiter; Superintendent, Alfred Skitt.—V. 62, p. 949, 990, 1088.

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, 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.

Sale of a franchise for a line in the 23d and 24th wards, between the Harlem and Bronx rivers, has been postponed until September 14, 1896. See V. 62, p. 589, 989.

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. Bense, 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, 989.

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	July 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.; July, 1¼ p. c.

ROAD—	Miles.	Second track.....	Miles.
2d Av., Harlem Riv. to Peck Slip.....	8		13½
Branch to 92d St. Ferry.....	2	Sidings, etc.....	1
Branch to 59th St. and 1st Av.....	3½	Total track owned	28
		Weight of rails, per yard.....	60 lbs.

ANNUAL REPORT—For years ending June 30:

Yr. to June 30.	1896.	1895.	1896.	1895.
Gross earnings.....	\$893,189	\$954,963	Int. on bonds }	\$124,575
Net.....	215,279	218,204	Taxes, etc..... }	\$97,902
Other income.....	2,500	2,500	Bal. for divs.....	93,205
			Dividends..... (5%)	93,100 (5) 93,100
Tot. income	\$217,779	\$220,704		

BALANCE SHEET—Balance sheet of June 30, 1896, was as follows:

Assets.		Liabilities.	
Cost of road and equip.....	\$3,867,205	Capital stock, common.....	\$1,862,000
Cash on hand.....	21,940	Funded debt.....	1,960,000
Supplies on hand.....	9,921	Loans and bills payable.....	10,000
Open accounts.....	12,476	Int. due and accrued	21,333
		Open accounts, etc.....	23,554
		Profit and loss (surplus).....	34,655
Total.....	\$3,911,542	Total.....	\$3,911,542

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; V. 63, p. 268.

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 (see text)	100	Q.—F.	\$9,000,000	Aug. 26, 1896
1st mortgage gold, 1,000	5 g. J. & J.		5,000,000	July 1, 1937

STOCK—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. On August 19, 1896, was authorized the issue of \$3,000,000 additional stock (making total \$12,000,000), to pay the debt incurred in the purchase and improvement of the Forty-second Street Manhattanville & St. Nicholas Avenue Ry. and the other million is to be used in the improvement and extension of the Kingsbridge Road.

ROAD—Owned.	Miles.	Miles.
City Hall via 3d av. to 130th st.	8 1/4	Slidings.....
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.; Aug., 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 12 months ending June 30 earnings were:

12 mos Gross earn.	Net earn.	Other inc.	Int. taxes, etc.	Bal. sur.
1895-96. \$2,635,063	\$1,190,951	\$44,353	\$333,653	\$901,651
1894-95. 2,484,575	1,097,920	32,108	335,651	794,077

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 JUNE 30, 1896.

Assets.		Liabilities.	
Cost of road.....	\$13,930,027	Stock paid in.....	\$9,000,000
Cost of equipment.....		Coupon bonds.....	5,000,000
Securities of other co..	1,478,714	Loans & bills payable.....	1,875,000
Open accounts.....	48,570	Accrued interest.....	125,000
Cash on hand.....	308,389	Open accounts, &c.....	17,174
Cash on dep. with co..	250,000	Mortgages.....	111,000
Kings Bridge road, now building.....	229,851	Profit & loss, surplus.....	117,377
Total.....	\$16,245,551	Total.....	\$16,245,551

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, 822; V. 63, p. 155, 190.

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.	Outstand'g	Last div., &c.
Stock.....	100		\$2,500,000	
1st mortgage.....	1,000	6 M—S	1,200,000	Mch., 1910
2d mort. income 6s.....	1,000	6% as earned.	1,500,000	Jan., 1915
Real estate mortgage.....		5%	100,000	
Bills payable June 30, 1895.....			40,000	
Open accounts, net.....			69,546	

ROAD—	Miles.	Miles.
42d St. No. River to E. River.	1'97	Branches.....
59th St. via 10th Ave. to Manhattan St.	3'29	Second track.....
42d St. via 7th Ave., etc., to Boulevard, etc.	4'02	Total owned.....
N. Riv., Manhattan St., St. Nicholas Ave., 110th St. to East Riv.	2'76	Weight of rail.....

LATEST EARNINGS—3 mths. { 1896....Gross, \$158,298; net, \$27,489
 { 1895....Gross, 142,054; net, 18,131
 Jan. 1 to March 31.

ANNUAL REPORT—

Yr. end. June 30.	1895.	1894.	1895.	1894.
Gross earnings.....	\$636,218	\$636,616	It. on bonds.....	\$72,000
Net.....	115,719	118,579	Other int. and miscellane'ous	14,829
Other income.....	4,000	3,377	Bal. for year def.	3,110
Taxes.....	36,000	35,999		def. 752

INDEX—V. 59, p. 192, 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 road will be sold Aug. 27, 1896, and will then be completed. The company agreed to pay 33 1/10 per cent of the gross receipts to the city.

The old securities pledged for the City Railway Improvement company's bonds and afterwards sold are described below. It is supposed that 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. In August, 1896, was operating the following lines: From 129th St., via 3d Ave., to Bedford Park. From 129th St., via 3d and Boston Aves., to West Farms. From 8th Ave., via 135th St., Madison ave. and 138th St., to Port Morris. From 129th St., via 133 St., Willis and Melrose aves. to 161st St., and 161st St. and Sedgwick Ave. to Highbridge. Westchester Ave., from 3d Ave. to Southern Boulevard, 161st St., from 3d Ave. to Melrose Ave. The Westchester Electric RR. extends the system to Mt. 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. 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.	Outstand'g.	Last div., &c.
Stock.....	100		\$2,000,000	
1st mort., 1892, gold. { 1,000	5 g. F.—A.		2,000,000	Aug. 1, 1942
Westch. 1st M. gu. p. et. { 1,000	5 g. J.—J.		500,000	1943
So. Boule. RR. 1st. gold {	5 g. J.—J.		250,000	July 1, 1945
M. '95, \$250,000 gu. {				

ROAD—	Miles.	Miles.
Main line (single track).....	4.89	Weight of rail per yard 70 to 72 lbs.
Branches (single track).....	4.78	Westchester Electric.....
Second track.....	9.09	Southern Boulevard.....
Total of all track owned.....	20.57	

ANNUAL REPORT.—Report for year ending June 30, 1896, was in V. 63, p. 267.

Yr. end. June 30.	1896.	1895.	1896.	1895.
Gross earnings.....	\$489,668	\$445,877	Total net inc.....	\$184,886
Net.....	183,386	193,292	Int., taxes, etc.	125,060
Other income.....	1,500	1,000	Balance, surp..	59,826

GENERAL BALANCE SHEET JUNE 30, 1896.

Assets.		Liabilities.	
Cost of road and equip.....	\$4,403,342	Capital stock.....	\$2,000,000
Accrued interest, etc.....	3,353	Funded debt.....	2,000,000
Supplies on hand.....	21,415	Loans and bills payable	170,000
Open accounts.....	61,093	Int. due and accrued.....	41,667
Cash on hand.....	40,050	Due for wages, etc.....	70,495
Total.....	\$4,529,253	Profit and loss.....	247,091

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 Vergne and Thomas Olcott, of New York; John W. McNamara, Anthony N. Brady and Robert C. Pruy, 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; V. 63, p. 267.

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, Bloomfield, etc.

CAPITALIZATION	
—An official statement of Jan. 1, 1896, showed:	
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, 1896..... 34,760,239

Underlying Bonds.	
Newark Passenger Railway 5s, guar. p. & i.....	\$4,400,000
Orange & Newark Railway	} See Newark Pass. Ry.... 1,600,000
Newark & Bloomfield Railway	
Belleville & Newark Railway	
Newark & Irvington Railway	
Essex Passenger Railway	
Jersey City & Bergen Railroad.....	258,000

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:

Table with 2 columns: Roads Absorbed (N. J. Traction Co., Newark Passenger Ry., etc.) and Roads Operated since Apr. 20, '94 (N. Y. & Newark Line, Newark and Jersey City over Plank Road, etc.). Total miles of track in oper'n, 175.

In July, 1895, the line between Newark and Elizabeth was opened. The stock, debts and mileage of the leased and controlled lines Jan. 1, 1896, were as follows:

Table with 4 columns: Miles, Stock, Debts. Rows include New Jersey Traction Co., Newark Passenger Ry., Rapid Transit Street Ry., Jersey City & Bergen RR., Jersey City Har. & K. Ry., Newark Plank Road.

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: From passengers, Other income, Total, Repairs, superintendence and management, Balance.

Summary table for annual report with 4 columns: 1895, 1894, Total, Balance. Rows: From passengers, Other income, Total, Repairs, superintendence and management, Balance.

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—

Table with 5 columns: Date, Interest, Outstand'g., Maturity. Rows: 1st mortgage (\$1,000,000), Total cost of road and equipment to Jan. 1, 1896, \$1,442,298.

ANNUAL REPORT—Year's ending Dec. 31: 1893, 1892, 1895, 1894. Gross earnings, Net earnings, 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.

Table with 6 columns: Par, Interest, Outstanding, Last div. & Stock, Date. Rows: New & Elm. St. Ry. 1st., Orange & Newark 1st M., Belle & Newark 1st M., Newark & Irvington 1st., Essex Pass. cons. M. \$500 & \$1,000, Newark Passenger cons., 1890, \$6,000,000 g..e.

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.—

Table with 3 columns: Stock, Outstanding, Paid in. Rows: Stock (Jan. 1, 1896), Unfunded debt Jan. 1, 1896.

Of the stock \$161,625 is deposited as security for the Consolidated Traction Co. first mortgage.

ROAD—Jan. 1, 1896, there were 4½ 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., 1st M. \$500,000, g..e.

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), 1st M. \$1,500,000, Imp't M., \$500,000.

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, Other income, Expended for repairs, Superintend't & man'gem't, Dividends, Other paym'ts.

OFFICERS—President, E. S. Ward; Vice-President, G. Kreuger; Secretary and Treasurer, William Scheerer.

UNION TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Nov. 2, 1894. This company proposed 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, standing, Maturity. Stock (\$1,500,000 au.) (\$100), 1st mortgage (\$1,000,000), (\$1,000 and \$100) g.....

OFFICERS—President, G. S. Furbush; Vice-President, H. G. Bell; Secretary, W. R. Hurd; Treasurer, J. S. Forgotston.

Incorporators are: G. S. Furbush, Brookline, Mass.; E. T. Galloway, H. G. Bell, Charles Burrows, J. H. Bell, Rutherford, N. J.; H. G. Broking, Carlstadt, N. J.; L. H. Levin, J. S. Forgotston, New York City; O. G. Burnap and Frank Gardner, Brooklyn, N. Y.—V. 59, p. 1059.

NEWARK, OHIO.

POPULATION 1890 was 14,270; IN 1880 was 9,600; AND IN 1870 was 6,698.

NEWARK & GRANVILLE ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered May 10, 1888. Franchise runs till May 10, 1913. Has owned since April 7, 1892, a controlling interest in the stock of the Newark City Railway. James F. Lingafelter was appointed receiver in May, 1896.

STOCK & BONDS—Miles, Date, Interest, Outstand'g, Maturity. Stock, \$100,000, par \$50, 1st Mort. \$120,000, gold, \$1,000, 2d Mort. \$30,000, \$5,000.

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.

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:

Table with 4 columns: 1894, 1893, 1894, 1893. Rows: Gross earnings, Net earnings, Interest, Other charges, Balance.

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 and Orange Lake in 1894 for 50 years and Walden & Orange Lake in 1896 for 50 years.

STOCK & BONDS— Date. Interest. Outst'd'ng. 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 6 1/2 miles of track in Newburg, covered by the first mortgage. Operates 19 miles of track, including the Newburg and 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; 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. c* { 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.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock \$100,000... 1st M., g., gu. p. & i. 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.—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 1.68 miles sidings, etc., in the city of Newburyport and the towns of Amesbury, Merrimac and Newbury. Rails 35 and 40 pounds.

EARNINGS—For years ending Sept. 30 earnings have been:

1895. 1894. 1895. 1894. Gross earnings.. \$68,426 \$62,690 Int., taxes, etc.. 24,007 22,962 Net..... 25,380 19,969 Bal. for year... sur. 1,373 def. 2,993 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, 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. Outstand'g. Div'ds, etc. Common stock..... \$77,000 See below. Pref. stock, 7 p. c., cum. 7 J-J 30,000 July 1, 1896, 3 1/2 per ct. 1st M. \$50,000 (\$500) c. 1890 5 J-D 50,000 Dec. 1, 1910 Unfunded debt Jan. 1, '95 6,488

Interest is payable at the Industrial Trust Co., Providence, R. I. Dividends—On preferred from 1885 to July, 1896, 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. Clafin; 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) 1892 5 J-J \$172,600 July 15, 1896 1st M., cur., not subj. to call 1895 Q-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.; July, 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, 3/4 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 \$14,173 Net..... 25,671 23,727 Dividends paid... 12,967 12,690 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. Outstand'g. 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'ble 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, 5 1/2 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, Gen. Man. and Purch. Agent, H. B. Parker; Vice-Pres., A. R. Mitchell; Treas., 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.

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.

LEWISTON & YOUNGSTOWN FRONTIER RR.

ORGANIZATION.—Chartered Aug. 29, 1895, to build a road from Lewiston to Lake Ontario. Road from Lewiston to Youngstown, 10 miles, was completed in August, 1896. Stock authorized, \$150,000. First mortgage, Buffalo Trust & Safe Deposit Co., trustee, \$150,000. F. M. Hays, H. C. Howard and others of Buffalo are interested.

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; total track, 17 miles. 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 due July 1, 1903, outstanding.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (\$750,000) par \$100..... \$600,000 1st mort., gold..... { 1893 6g. J-J 518,000 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:

1896. 1895. 1896. 1895. Gross earnings.. \$64,609 \$60,188 Interest..... \$24,420 \$24,000 Net earnings... 20,781 21,705 Dividends..... 4,000 Other income... 12,491 6,131 Balance..... sr. 3,424 df. 4,703 Taxes..... 5,428 4,540 Total sur. June 30. 14,601 11,177

ROAD—In August, 1896, operated 16.41 miles of track on 10.57 miles of street.

OFFICERS—President, Chas. B. Gaskill; Secretary and Treasurer, Chas. B. Hill, Buffalo, N. Y.; Supt., J. C. Brewster, Niagara Falls.

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..... } Int. at Mer. Trust Co., trustee, N. Y. City.
 Suburban City Railway & { 1888 6 J-J 75,000 1913
 Imp. 1st mortgage..... }
 Norfolk Street consol. mort.,
 \$1,000,000, gold..... 1895 5 (1) 1935
 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. Stock, \$44,000; 1st mortgage gold 6s, \$600,000; dated 1892, due August 1, 1907; interest payable, F. & A.; President, W. H. Stewart; Treasurer, General 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 45,000 Nov., 1945
 (\$1,000)..... } Int. at West End Tr. & S. D. Co., Phil., trustee.

LATEST EARNINGS—Jan. 1 to July 31 (7 months), gross, \$34,623 in 1896; \$25,639 in 1895.

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, D. B. Shepp; Gen. Man., E. M. Douglass. 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
 Subject to call at 105 Feb. 1, 1905
 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 .25 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. Out's 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 { ROAD—Owns 1½ miles of track
 (Due 1924.) of 5 ft. 2½ in. gauge. Rails 45 lb. girder.

SCHUYLKILL VALLEY TRACTION SYSTEM—NORRISTOWN PASSENGER RAILWAY—A trolley road.

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..... \$75,000 f. p.
 1st mort., 6, J-J..... 75,000 { ROAD—Owns 4 miles of main and
 Dated 1893. Due 1923. 25 miles of side track, of 5 ft. 2½ in. gauge. Rails 66 & 45 lb. girder.

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

RR. 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, etc.*
 Stock, par \$100..... \$50,000
 Bonds (par \$100)..... 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—Jan. 1 to June 30, 1896 (6 months), gross, \$56,353.

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. 682, 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, &c.*
 Stock, \$300,000, par \$100..... \$300,000 f.p. (1)
 1st M., not subj. to call (\$500) 1888 5 A-O 25,000 1909
 Interest at Springfield S. D. & Trust Co., Springfield, Mass.

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't, 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	Stock.....	\$300,000
Equipment.....	77,888	Funded debt.....	25,000
Other property.....	74,386	Bills payable, etc.....	15,197
Cash and current assets.	1,146	Profit and loss, surplus..	19,967
Total assets.....	\$360,164	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 & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock (\$500,000), \$25. \$50,000 f. p.
 1st mort., 6s, J & J, auth. \$200,000, issued \$110,000, due 1919.
 Subj. to call at 105 after July 1, '99.
ROAD—Operates 5½ miles of track on 3½ miles of road, connecting Norwalk, South Norwalk and Winnipauk.
 Oct., 1895, bills payable, \$6,000;

EARNINGS—Year ending Sept. 30, 1895, gross, \$53,338; net, \$12,870 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 (\$100) \$850,000.. See below. \$180,000
 1st mort., \$200,000 p. m. } 1893 5 g. M-S 200,000 Sept. 1, 1923
 gold, \$1,000. } 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 div.*, etc.
 Stock \$600,00 au- { J-J \$250,000 July 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.; July, 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	\$ 7,400	(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'g*.
 Stock..... 5 1/4 1892 6g M-N 5,190 shs. 1922
 1st M., g., \$1,000, sink. f. c. { Interest is payable at California Tr. Co.,
 Trustee, San Francisco, Cal.
 L ns & bills payable Oct. 31, 1895 \$11,800

Sinking fund for bonds is \$4,000 yearly for 10 years, beginning 1902, then \$8,000 yearly for 10 years.

ROAD—Operates 5 1/4 miles of track on 3 miles of street.

EARNINGS—For years ending Oct. 31:

	1895.	1894.	1895.	1894.
Gross.....	\$30,808	\$32,668	Interest.....	\$3,785
Net.....	4,660	5,887	Balance, surplus.	875

OFFICERS—President, W. F. Reck; Vice-President, A. H. Clough; Secretary, W. F. Rudolph.

EAST OAKLAND STREET RAILWAY—A trolley road.

ROAD—Said to operate 6 miles of track. Stock, \$250,000; 1st mortgage 6s, \$250,000. Receivers' certificates for about \$36,000 are said to have been issued. 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. Stock, \$500,000; bonds, \$200,000. 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. F-A 361,000 Aug. 1, 1911
 \$1,000. { Trustee, California Safe Deposit & Trust Co.

Stockholders are personally liable under the California State law for the debts of the corporation. The mortgage covers entire property; also all rights 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.	1895.	1894.
Gross.....	\$117,491	\$124,451	Other interest	\$4,380
Net income.	7,994	4,900	Taxes, etc.....	3,786
Net earnings.	31,370	33,530	Other paym'ts	2,443
Int. on bonds.	20,760	21,660	Balance, surp.	2,444

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 cos., 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, par \$100; bonds, (?) 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 July 31, 1896 (11 months), gross \$18,434.

OFFICERS—President, H. A. Sage, Easton, Pa.; 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:

EARNINGS—For year ending June 30 earnings were:

	1895.	1894.
Stock, par \$100.....	\$15,000	
1st mortgage 6s. J&J.....	67,000	\$28,184
(Due May 1, 1923)		7,122
Gross.....	10,414	7,122
Net.....	6,391	4,705
Interest & taxes.	4,023	2,417
Balance, surplus.	19,360	15,337

ROAD—Owns 5.54 miles of single track and .62 of sidings.
OFFICERS—Pres., John Fobes; Sec. and Treas., G. H. Strong.

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 16,083.

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.

ROAD—Operates 5 1/4 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:

	1895.	1894.
Gross.....	\$37,783	\$9,210
Net.....	10,871	1,661

OFFICERS—President, Arthur S. Potter; Vice-President, Dudley Smith; Treasurer, H. W. Yates; Secretary, John R. Webster.

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 f. p. Om. St. Ry. 1st consol. M., \$2,500,000, gold.... 1889 5g. M.-N. 2,250,000 May 1, 1914 Interest is payable at the Farmers' Loan & Trust Co., N. Y. City. Consols for \$500,000 were issued in July, 1896, to retire the first 6s.

ROAD—Operates 95 miles of track. Weight of rail (T and girder) 45 lbs., 58 1/2 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 (see below) 1888. 6 g J-J \$1,500,000 1st mort. (see below) 1888. 6 g J-J 400,000 Jan. 1, 1908 gold, \$1,000 sinking } Subject to call at 110 in 1899. fund, \$500,000. } Int. at Mercantile Trust Co. (trustee), N. Y. City. Council Bluffs St. Ry. 1889. 5 g J-J \$250,000 July 1, 1909. 1st M. \$250,000 gold } Subject to call at 106 in 1899. \$1,000 guar. p. & l. } 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.

ORANGE, N. J.

POPULATION 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,343.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Elmerman, of Philadelphia, for \$10,550.—V. 61, p. 662. Stock, \$150,000; par \$100. Owns 1 1/2 miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. For year 1895 gross earnings were \$4,373. Directors—Walter C. McFarland and L. C. Dodge of Philadelphia; W. S. Wood of Camden.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

SOUTH ORANGE & MAPLEWOOD STREET RY.—A trolley road.

ORGANIZATION—Owns 1.6 miles built through private property. 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 accepted 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. Outstanding. Maturity. Stock, par \$100..... \$1,500,000 Or. & Bloomf. Cross- } town Ry., 1st mort. } 60,000 Con. M. \$1,500,000 c } 10 1893 5 J-D 477,000 J'no 1, '23 \$1,000, in default. } Trustee, Am. Loan & Trust Co., Boston.

January 1, 1896, the receiver reported outstanding first mortgage bonds, \$80,000; 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 passeng'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. In August, 1896, 15 miles of road were in operation.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$300,000..... (f) Oswego St. Ry. 1st M. g. s. f. } 1891 6g. A-O 124,500 Oct. 1, 1911 2 p. c. yearly after '96 c } Subject to call at 105 after Oct. 1, 1896 Fulton & Oswego Falls mort. } \$15,000 (f) 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. owns 14 miles of track; Fulton & Oswego Falls, 1 1/4 miles; when connection between the roads is made (8 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. Outstanding. 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 7 1/2 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 3 1/2 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. Outstanding. Maturity. Stock, \$50,000 (par \$50)... } 8 1/2 1888 6 J-J \$50,000 f. p. 1908 1st M., \$500 each..... } Interest at Louisville Banking Company. 2d \$100,000 (\$500), cur., } 8 1/2 1894 6 J-J 75,000 Jan. 1, 1917 not subject to call..... } 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 8 1/2 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 g. 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 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—In June, 1896, the property was sold in foreclosure for \$3,160 and it is understood absorbed by the Cleveland Painesville & Eastern, which see under Cleveland.

PASSAIC, N. J.

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRACTION—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, c. 1895 5 J-J 210,000 (f) Other debts Jan. 1, 1896. 2,710

Interest payable at Peoples' Bank & Trust Co., Passaic, trustee.

ROAD—May 1, 1896, 7 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.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. Stock, \$3,500,000 (\$100) 1894 5 g. text. \$2,287,900

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 1/2 in cash and 1/2 in scrip, redeemable in cash or bonds, in six months. See V. 61, p. 871. The May 1896, interest was 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. In July, 1896, the line to Hoboken Ferry was opened.

EARNINGS—In Aug., 1896, earnings were "averaging about \$1,000 per day." 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.

OFFICERS (elected 1895)—President, John L. Heins; Vice-President and Treasurer, T. D. Jordan; Secretary, J. J. Scanlan. Executive Committee—James A. Morrisse, William H. McEntyre, Thomas D. Jordan, John L. Heins.—V. 61, p. 871.

PATERSON RAILWAY—An electric road.

ORGANIZATION—Incorporated May, 1890, with a perpetual charter Owns 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) 1888 6 J.-D. \$1,250,000 f. June 1, 1908

EARNINGS—7 months, 1896.....Gross, \$187,602; net, \$79,228 Jan. 1 to July 31—1895.....Gross, 162,216; net, 64,530

EARNINGS—For years ending December 31 earnings have been: Years—Gross. Net. Fixed Charges. Bal., sur.

ROAD—In August, 1895, was operating 42 miles of track laid with 69 and 90 lb. girder rails, with a gauge of 4 ft. 8 1/2 in. The road is equipped with Westinghouse and General Electric motors and has 90 cars.

OFFICERS—President, G. A. Hobart; Vice-President, Wm. Barbour; Secretary, Albert A. Wilcox; Treasurer, Hobart 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 f. p. Funded debt (used as collateral).....44,000

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. St'k \$750,000 (par, \$100)..... \$750,000

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. 1893 6 J.-J. \$300,000

ROAD—February, 1896, owned 10 miles. Rails 80-lb. T and girder.

EARNINGS—For year 1894-5, gross, \$31,984; net, \$16,963. 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.

STOCK—Par. Dividends. Issued. Outstand'g. Stock (part \$30 pd.) \$50..... \$3,750,000 See above.

DIVIDENDS—To distribute surplus accruing from past operations a dividend of \$1.70 per share on full paid stock (par \$50) and of \$1.40 on the \$30 stock was declared in August, 1896.

ROAD—On June 30, 1895, operated 129 miles of track, of which 106 miles by electricity. Rail 90 lbs.

ANNUAL REPORT—Report for year ending June 30, 1895, presented at stockholders meeting in October, 1895, showed results as follows:

Table with columns: Years ending June 30—1895, 1894. Receipts from passengers, Other income from operations, Total, Receipts from other sources.

Construction. Cost of maintenance and operation, Taxes, licenses and rentals, Bills and accounts payable.

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.

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 Mifflin 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:

Table with columns: 1st, 2d, 3d, 4th, 5th, 6th, 7th, 8th, 9th, 10th & after. \$12, \$12 50, \$13, \$13 50, \$14, \$14 50, \$15, \$16, \$17, \$18

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc. Stock, par \$50..... 45..... Q-J \$1,875,000 July, 1896

ROAD—Owns 45 miles of track, acquired as follows:

Table with 2 columns: Line Name, Miles. 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:

Table with 2 columns: Year, Dividend. 1893, 1894-95, 1896-97, 1898-99, 1900, 1901, 1902 & aft. \$3 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 } 37 Q-J \$771,076 pd. in. July, 1896 shares; par \$50..... }

OFFICERS—President, Horace T. Potts; Secretary and Treasurer, Charles D. Marlack.—V. 62, p. 785.

FAIRMOUNT PARK TRANSPORTATION COMPANY—

ORGANIZATION—A New Jersey corporation formed in 1896. Franchise runs till 1936, with provision for renewal or purchase by city.

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. In August the whole line had been graded and about half the track laid. Rails are 90 lbs.

OFFICERS—President, George S. Gandy; Secretary and Treasurer, Ellsworth H. Hults. DIRECTORS—George S. Gandy, James Rawies, Albert L. Register, F. S. Dickson, J. H. W. Chestnut, John W. Hender, son, 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.

Table with 5 columns: Stock & Bonds, Date, Interest, Outstanding, Last div., etc. Common stock, par \$50... \$1,966,100 July 15, 1896. Preferred stock, par \$50... 6 J-J 533,900 f.p. July 15, 1896. Fairmount Pass Ry. 1st... 1861 6 J-J 124,500 Jan. 1, 1901. Heat, Man. & F. 2d M. ex 1882 6 M-8 75,000 Mar. 1, 1902. Consol. M., \$1,250,000 } 1894 5g M-N 1,050,500 May 1, 1924. g, \$500 & \$1,000. e'x } Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—Fairmount Pk. & Had't'n'y. Pass. Ry. St'k, par \$50. } 6g F-A 300,000 Aug., 1896

Interest is payable in Philadelphia. x Free of tax.

Dividends—On preferred in 1895, 6 per cent; in 1896, Jan., 3 per ct.; in July, 3 p. c. On common, July, 1896, 2 1/2 p. c.

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 3/8 miles of track in Philadelphia; leased and operated 6 2/5 miles; total, 24 1/8 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:

Table with 4 columns: Year, Gross receipts, Operating exps, Net earns. 1895, 1894, 1895, 1894. Gross receipts... \$373,690 \$302,684. Interest... \$41,520 \$34,947. Operating exps. 268,566 222,494. Dividends... 16,017 None. 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.

Table with 2 columns: Assets, Liabilities. Construction... \$1,279,437. Capital stock... \$833,281. Equipment... 432,262. Bonds... 1,250,000. Real estate... 437,250. Ground rents & mort-... Sundry accounts... 16,809. gages... 30,528. Cash... 13,698. Profit and loss... 65,647. Total... \$2,179,456. Total... \$2,179,456.

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.

HOLMESBURG TAICONY & FRANKFORD ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1890.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock. (1) 1st mort., \$400,000, gold, } 1895 5g. M-N \$350,000 May, 1925. \$1,000 and \$500. e'x } 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 stock at \$76 per share, issuing therefor its trust certificates. In July, 1896, the Union Traction also leased the road. (See "Union Traction" Co., this SUPPLEMENT.)

Table with 4 columns: Stock, Etc., Date, Dividends, Issued, Maturity. Capital stock \$30 } See text. { \$200,000 shs. } { \$30 paid in. } Trust certs., gold, 1893 } 4 g. F.-A. abt. \$5,538,000 Feb. 1, 1943 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.

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4 1/2 per cent per annum for the last four years.

LATEST EARNINGS.—January 1 to Sept. 30, 1895, 9 months, gross, \$1,533,588, against \$885,847 in 1894.—V. 61, p. 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.

Table with 5 columns: Stock & Bonds, Par, Date, Int'l. st., Outs'd'g., Last Div., etc. Stock \$50 Q-J See text. July 7, 1896. Fairm't Pk. & Del. } 500 1864 5 J-D } \$67,500 June 1, 1904. River Pass. Ry. M.r } Germant'n Pass. M. r } \$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.

Table with 5 columns: Stock & Bonds, Miles, Date, Interest, Outstand'g., Last div., etc. Stock, par \$50... \$6 Q-J { \$10,000 shs. } July, 1896. { \$15 pd in. } 1st M. (\$1,000) 1878 6x J-J15 \$100,000 July 15, '98 x Free from tax. } Interest and dividends are paid at Real Estate Mortgage trustee, Fidelity Insurance Trust & Safe Deposit 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.

Table with 5 columns: Stock & Bonds, Date, Interest, Outstand'g., Last div., etc. Common stock \$25... Text. { \$60,000 shs. } { \$740,000 } { \$30,000 shs. } Preferred stock \$25... Text. { \$277,402 } 1st mortgage 1875 7 J-J.15 219,000 Jan. 15, 1905 2d mortgage 1881 5 J-J.15 285,000 July 15, 1911 Con. M' \$1,125,000... } 1882 5 M-S. 246,000 Mar. 1, 1912 \$1,000 car } Trustee Guarantee Trust & Safe Deposit Co.

* 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 3/8 miles of track, of which 6 4/8 miles owned and 73 1/8 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:

Table with 4 columns: 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 & BRISTOL ELECTRIC RAILWAY—

ORGANIZATION—Chartered January 3, 1896.

Table with 4 columns: Stock & Bonds, Date, Interest, Outstand'g., Maturity. Stock \$250,000 (par \$50)... 1896 5g. (1) \$250,000 1st mort., \$250,000 gold... 1896 5g. (1)

In August, 1896, the Mercantile Trust & Deposit Co. of Philadelphia was offering the bonds at par and interest.

ROAD—The road forms part of a through electric line from Bristol to Philadelphia, connecting at Torresdale Park with several of the city lines.—V. 63, p. 230.

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—The stockholders on September 26, 1895, 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— Date. Interest. Outstanding. 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 figures by 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 (1) below In June, 1895, 4 per cent. Under the lease dividends of 8 per cent 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":

Union Passenger Ry. 52-00 Phila. City Pass. Ry. 9-45 West Phila. Pass. Ry. 27-25 17th & 19th Streets. 8-84 Ridge Ave. Pass. Ry. 15-25 22d & Allegheny. 8-25 Phila. & Darby Pass. Ry. 14-80 Morris & Tasker. 7-30 13th & 15th Streets. 13-10 Catharine & Bainbridge sts. 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. } \$3,415,516 } \$3,310,498 Rentals. } 4,660,842 } { 1,286,901 } Balance. \$4,660,842 \$4,702,417 \$4,594,088 Dividends. \$1,001,209 \$492,574 \$392,749 \$1,000,000 \$490,000 \$390,000

INDEX.—V. 61, p. 151, 152, 197, 569, 663; V. 63, p. 311.

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 \$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 per cent have been paid. 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, \$600,000.

STOCK & BONDS— Miles. Date. Interest. Outst'd'g. Last div., etc. Stock, par \$50. \$6 J-J } \$20,000 shs. } July, 1896 1st mortgage, (\$500 } 1879 6% J-J } \$350,000 } July 1, 1909 and \$1,000).....c } Interest at People's Bank.

Subject to drawings of \$20,000 per annum. Original issue \$350,000; \$20,000 paid in Dec., 1895. 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'ng. Last div., etc. Stock, par \$50. \$600,000 1st M., \$300,000 (500)c. } 1870 7J-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— Par. Date. Interest. Outst'd'g. Last div., etc. Stock. \$50 \$7½ J-J } \$20,000 shs. } July, 1896 1st mort., ext'd.c. 500 1861 5% J-J } \$200,000 } Jan. 1, 1910 Debentures. r. 500, &c. 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. Outst'd'g. Last div., etc. Stock, par \$50. \$2 J-J } \$200,000 } July, 1896 1st mortgage. c } 4 M-N 100,000 May 1, 1927 Interest at People's Bank, Philadelphia, Pa.

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. Outst'd'g. Last Div., etc. Stock, par \$50. \$3½ J-J } \$2,350 shs. } July, 1896 Dividends at Real Estate Title Insurance & Trust Company.

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. Outst'd'g. Last div., etc. Stock, \$750,000 } \$15,000 shrs. } July, 1896 Par \$50. c } text. Q-J } \$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. Outst'd'g. Last Div., etc. Stock, par \$50. 3% J-J } \$10,000 shs. } July, 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. Outst'd'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) } 1894 5% J-J } \$400,000 } Jan. 1, 1934 guar. p. & i.....c } Real estate mtges. 90,000

Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paying. V. 61, p. 1155. In July, 1896, paid \$4 per share.

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 tax free.

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. \$9-50 } \$30,000 shs. } July 1, 1896 Dividends paid at 423 Walnut St. } pr. sh. } \$30 paid in. } 1st mortgage (\$100)c } 1881 5x A-O } \$500,000 } Mar. 31, 1911 and \$500).....c } \$20,000 redeemable yearly. 2d mortgage (\$100)c } 1884 5x 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. Outst'd'g. Last div., etc. Stock, par \$50. \$10 J-J } \$750,000 } July, 1896 1st mort. (\$1,000) } 1876 6 A-O } 246,000 } April 1, 1906 gold.c } Mort. trustee, Girard Life In. An. & Tr. Co., Phila. 2d mort. (\$1,000).....c } 1886 5 M-N } 750,000 } May 1, 1926 Free from tax. } Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa.

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 proposed to absorb the Delaware County & Philadelphia, Castle Rock & West Chester Passenger Railway Company, and to construct an electric line to West Chester.—V. 60, p. 837. Stock, \$181,000.

DIRECTORS—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.

ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.—A trolley road.

ORGANIZATION—Operates 16 miles of track. In June, 1896, filed a mortgage for \$450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 per cent gold bonds, due in 1926. President, G. M. Brill. V. 62, p. 1042.

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 issued its collateral trust certificates secured by the shares placed in trust, and in July, 1896, also leased these properties. 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.

Table with columns: STOCK & BONDS, Date, Dividends, Interest, Outstanding, Maturity or last dividend.

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.

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 was 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:

Table with columns: CAPITALIZATION, Constituent Companies, Union Traction Co., Less stocks in trust, Total net capital'n.

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:

Table with columns: Philadelphia, Electric, People's, Totals, Other receipts, Total receipts.

OFFICERS—President, John Lowber Welsh; Secretary and Treasurer Charles O. Kruger.

DIRECTORS—John Lowber Welsh, Caleb S. Fox, William H. Shelmar, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, James McManes, Jeremiah J. Sullivan, Alfred Smith and Alexander M. Fox.—V. 62, p. 321, 1042; V. 63, p. 311.

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.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstanding, Maturity.

ROAD—On Jan. 1, 1896, owned 14 miles of trolley track in Piqua and extending also to Troy, Ohio. Siding about 1 1/2 miles. Rails 35 to 43 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity.

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 12 1/4 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 156,389 AND IN 1870 WAS 86,076.

ALLEGHENY TRACTION—

ORGANIZATION—Incorporated July 23, 1889. In February, 1896 this company was leased to the Consolidated Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum on par value of shares, \$50.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstanding, Last Div., etc.

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.

INDEX—V. 62, p. 184.

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.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstanding, Maturity.

ROAD—In September, 1895, was operating 8 1/4 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, 3 1/2 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:

Table with columns: 1894-95, 1893-94, 1894-95, 1893-94, Gross earnings, Other income.

—V. 60, p. 930; V. 61, p. 794, 1154; V. 62, p. 948, 1087.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Last Div., etc.

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.

Table with columns: Electric, Cable, Horse, Miles, Total length owned, Total track operated, Total street covered.

ANNUAL REPORT.—For the years ending October 31 earnings were:

Table with columns: 1895, 1894, Gross earnings, Op. expenses, Net earnings, Interest paid, Taxes, Dividends.

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 share capital of \$13,500,000 and a bonded debt of about \$6,377,000. See V. 62, p. 1087.

The financial arrangements of the company are in the hands of a strong syndicate represented by Whitney & 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:

Table with columns: Stock, Par, Authorized, Subscribed, Dividend. Rows: Common stock, Pfd. stock, 6 p. c. cum.

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.

Table with columns: Company, Miles, Old stock, New pref. or cash. Rows: Duquesne Traction, Pittsburg Traction, Central Traction, Fort Pitt Traction, Citizens' Traction, Allegheny Traction.

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. 62, p. 41, 635, 948, 1087.

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, 1087.

Table with columns: Stock & Bonds, Date, Interest, Outstanding, Maturity. Rows: Stock (\$50) fully paid, 1st mortgage.

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 33 1/2 miles of road.

Table with columns: Earnings, 1895, 1894, 1895, 1894. Rows: Gross, Net, Other income.

—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948, 1087.

FEDERAL STREET & PLEASANT VALLEY RAILWAY—A trolley road.

ORGANIZATION—Incorporated March, 1868, and on July 12, 1889, consolidated with the Observatory Hill and People's Park companies. The leased lines (Allegheny & Bellevue, Allegheny Street, Perry Street and Troy Hill companies) were taken in by consolidation in April, 1892, and their stocks wiped out. The franchise is perpetual.

The North Side Traction Co. (which see below) on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of \$1,250,000 and its floating debt of \$175,000, and agreeing to pay as rental all taxes, rentals, etc., and also \$70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the \$1,400,000 stock. The North Side Company is understood to have purchased a majority of the stock and to be offering its own stock in exchange for the balance—V. 63, p. 31, 76, 189.

Table with columns: Stock & Bonds, Date, Interest, Outstanding, Last div., &c. Rows: Stock (par \$25) full paid, Consol. mort., gold, 1,000,000.

Table with columns: Underlying mortgages, Date, Interest, Outstanding, Last div., &c. Rows: Observatory Hill 1st M., Federal St. & Pl. Val. 1st M., Jack's Run mortgage, Fed. St. & Pl. Val. mort., Allegheny & Bellevue 1st M., Allegheny St. 1st mortgage, Perry St. 1st mortgage, Troy Hill 1st mortgage, Mortgage car house, Loans and bills payable July 1, '95.

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in July, none. See V. 61, p. 112, and above.

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 consols are subject to call before maturity.

ROAD—In June, 1896, operated 33.9 miles of track (including sidings) on about 17 miles of street; rails 45, 56 and 66 pounds.

ANNUAL REPORT—For year ending June 30 earnings were:

Table with columns: 1895, 1894, 1895, 1894. Rows: Gross earnings, Net earnings, Other income, Interest, Rent, taxes, etc., Construction.

GENERAL BALANCE SHEET June 30, 1895:

Table with columns: Assets, Liabilities. Rows: Property account, Construction, Equipment, Car house, Accounts receivable, Cash, etc., Capital stock, Funded debt, Car house mortgage, Bills payable, Construction, etc., Profit and loss, surplus.

Total\$2,784,367 Total.....\$2,784,367

OFFICERS—President, D. F. Henry; Vice-President, R. H. King Secretary, Wm. H. Graham; Treasurer, R. F. Ramsey; Purchasing Agent, D. M. Bryar.—V. 62, p. 989, 1179; V. 63, p. 31, 76, 189.

FORT PITT TRACTION—A trolley road.

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."

Table with columns: Stock & Bonds, Date, Interest, Outstand'g, Maturity. Rows: Stock \$3,000,000, par \$50, 1st M., \$1,000,000 (\$1,000).

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.

Table with columns: Stock & Bonds, Miles, Date, Interest, Outstand'g, Maturity. Rows: Stock \$350,000, p. \$50, 1st mort., \$350,000, sinking fund, gold.

ROAD—In August, 1895, had in operation 18 miles of track on 12 miles of street.—V. 62, p. 279, 415

NORTH SIDE TRACTION—

ORGANIZATION—Formed in 1896 to lease the Federal Street & Pleasant Valley Passenger Ry. and the Pittsburg Allegheny & Manchester Traction. The organizers of the North Side Traction are largely interested in the Second Avenue Traction, and both companies will be controlled by the United Traction Co.—V. 63, p. 31, 6, 189, 269.

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 North Side Traction Co. has been formed to lease the P. A. & M. Traction and Federal Street & Pleasant Valley companies.—V. 63, p. 189.

Table with columns: Stock & Bonds, Date, Interest, Outstand'g, Last div., etc. Rows: Stock \$3,000,000 (\$50) f. p., General mort. (\$1,500,000), 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 1/4 per cent; 1893, 5 per cent; 1894, 2 1/2; 1895 February, paid 2 1/2 per cent; August, 2 per cent; in 1896, Feb., (?)

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:

Table with columns: 1894-5, 1893-4, 1894-5, 1893-4. Rows: Gross, Other income, Op. expenses, Balance, net.

BALANCE SHEET—June 30, 1895.

Table with columns: Assets, Liabilities. Rows: Stocks and investments in street railways, Construction and equip., Real estate, Leases, Bonds on hand, Miscellaneous, Capital stock, Funded debt, Guar. bonds, Personal property of leased lines, Bills and accts. payable, Profit and loss.

Total.....\$5,043,994 Total.....\$5,043,994

* These included with others: Pittsburg Allegheny & Manchester Passenger Ry., \$2,450,000; Pittsburg Union Passenger Ry., \$464,566.

OFFICERS—President, George B. Hill; Vice-President, Joshua Rhodes, Secretary, A. M. Nepper; Treasurer, W. Montgomery; General Manager and Purch. Agent, G. F. Greenwood.—V. 63, p. 30, 76.

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 & Alleghenon Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.)

Table with columns: STOCK & BONDS.—Date, Interest, Outstand'g, Last div., &c.

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.

Table with columns: Gross earnings, Expenses and taxes, Net, Gross earnings for 1894-95, Rentals, etc., Bond interest, Bal., surplus for year.

Year ending July 1, 1895. Gross earnings \$384,561. Expenses and taxes 234,735. Net \$149,826.

GENERAL BALANCE SHEET JUNE 30, 1895. Assets: Property and railway, Improvement, Stock of oth. compan'e, Horses, Monongahela Bridge Co, Accounts receivable, Cash. Liabilities: Stock, Bonds and mortgages, Guaranteed bonds, Debiture bonds, Accounts payable, Interest, etc., accrued, Profit and loss, surplus.

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treasurer, A. S. Petrie.—V. 62, p. 282, 989; V. 63, p. 267.

PITTSBURG & BIRMINGHAM SYSTEM—BIRMINGHAM KNOXVILLE & ALLENTOWN TRACTION—

Table with columns: STOCK & BONDS.—Date, Interest, Outstanding, Maturity. Stock, 1st mortgage, gold, \$1,000, Ross Street mort.

Interest is guaranteed by the Pittsburg & Birmingham Traction and payable at company's office in Pittsburg and at the office of trustee Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia. ROAD—1 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.

Table with columns: STOCK & BONDS.—Date, Interest, Outstand'g, Maturity. Stock, par \$100, full paid, 1st M., \$1,000 each, 2nd mortgage.

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.

Table with columns: STOCK & BONDS.—Miles, Date, Interest, Outstand'g, Maturity. Stock, 1st M., \$500 and \$1,000, Purchase-money mort., Mortgage, \$50,000, Cur. liabilities June 30, '93.

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.

Table with columns: STOCK & BONDS.—Date, Interest, Outstanding, Last div., &c. Stock, \$2,500,000 (par \$50), 1st mort. 5s., P.O. & E.L. b'ds. aas'd., Guaranteed bonds—Bloomfield St. Ry., 1st., Real est. mtgcs. June 30, '95.

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.

Table with columns: 1894-5, 1893-4, 1894-5, 1893-4. Gross, Other income, Oper. exp., Balance, net.

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; V. 62, p. 1087.

PITTSBURG TRACTION SYSTEM—BLOOMFIELD STREET RAILWAY—

ORGANIZATION—Chartered in 1893. The stock is owned by the Pittsburg Traction Company, which is guarantor of bonds.

Table with columns: STOCK & BONDS.—Miles, Date, Interest, Outstand'g, Maturity. Stock (par \$50), M. \$250,000, cur'y c., 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. In August, 1896, it was reported this road would form part of the system of the new United Traction Co.,—which see.

Table with columns: STOCK & BONDS.—Mls, Date, Int, Outstanding, Last Div., etc. Stock, \$1,500,000, par \$50, 1st M., currency.

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, and operates Pittsburg Crafton & Mansfield, 17 miles (see below) and Pittsburg Neville Island & Coraopolis Passenger Ry., 9 1/2 miles. The latter has outstanding \$100,000 of first mortgage 6s.

ANNUAL REPORT—For the year ending Dec. 31 earnings were:

Table with columns: 1894, 1893, 1894, 1893. Gross earn'gs, Net earnings, Other income, Interest paid, Taxes, Dividends (2%), Balance, surplus for year.

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

Table with columns: Assets—Plant, Construction, Equipment, Sundry accounts, Cash. Liabilities—Capital stock, Funded debt, Bills payable, Sundries, Profit and loss.

OFFICERS—President, Jno. C. Reilly; Vice-President, Thomas S. Bigelow; Secretary, Wm. V. 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

Table with columns: STOCK & BONDS.—Miles, Date, Interest, Out's'd'g, Maturity. Stock, \$500,000, par \$50, 1st M., \$250,000, cur., \$15,000 p. m.

The first 5s for \$250,000 are guaranteed by the Pittsburg & West End Passenger Ry., principal and interest. They are tax free.

ROAD—Owns 17 miles of track on 5 miles of road.

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 leased for 999 years. Glenwood & Dravosburg Passenger Railway Company. McKeesport & Reynoldsdown Passenger Railway Company, now owned by the Second Avenue Traction, and none of its bonds are outstanding.

Control of the McKeesport Duquesne & Wilmerding Ry. was obtained in February, 1896.

It is proposed to lease the Second Avenue Traction to the United Traction for 950 years—see V. 63, p. 269.

Table with columns: STOCK & BONDS.—Date, Interest, Outstand'g, Maturity. Stock, common, par \$50, Do, preferred, par \$50, Mort. \$2,500,000, gold c, Not subj. to call (\$1,000), Divisional, etc., bonds—2d Ave. Passenger 1st M., General mortgage, 2d Ave. Traction Co. M., Braddock & Turtle Cr'kist.

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, franchise 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, Reynoldstown and McKeesport, also to Homestead and Birmingham.

EARNINGS—Fiscal year ends June 30. For fiscal year 1895-96 gross \$475,667; net, \$243,221. 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, 989, 1179; V. 63, p. 30, 76, 269.

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.

UNITED TRACTION CO.—

ORGANIZATION—Formed in 1896 by the directors and stockholders of the Second Avenue Traction Co. to operate all the roads at present owned and controlled by the Second Avenue syndicate. Unofficially it is reported that the system will include the Second Avenue Traction Co., the Pittsburg & West End Passenger Ry. Co., the Pittsburg Neville Island & Coraopolis Traction Co. and the North Side Traction Co. (operating the Federal Street & Pleasant Valley Traction Co. and the Pittsburg Allegheny & Manchester Traction Co., when the transfer of this latter road is finally completed). If the McKeesport Duquesne & Wilmerding be included, the system may then embrace about 179 miles of track, on which are bonds aggregating \$6,200,000. The United Traction Co., it is proposed, shall issue \$10,000,000 of common and \$10,000,000 of preferred stock. Alexander Brown & Sons, of Baltimore, represent the syndicate which is carrying out the deal. V. 63, p. 189, 269.

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—

Stock	Date	Interest	Outstand'g	Last div., etc.
\$100,000 (\$100)	See below	See below	\$100,000 f. p.	See below
1st mortgage	1890 5 J-J	35,000	Jan. 1, 1910	
Real estate mortgages	Int. is payable at Internat'l Tr. Co., Boston.			
Unfd debt Sept. 30, '95	6 p. c.	7,000	On demand	
		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.	1895.	1894.
Gross earnings..\$29,721	\$30,036	Dividends paid...	\$6,600 \$4,200
Net	7,324 8,028	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—

Stock	Miles.	Date.	Interest.	Outstand'g.	Maturity.
\$100,000 (\$100)		9 1893	6 g. M-S	\$100,000	
1st mort. \$200,000				120,000	Mar. 1, 1913
gold, \$1,000					Mar. 1, 1903
					Subject to call at 105 after
					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.

ANNUAL REPORT—For fiscal year ending December 31 earnings were:

1895.	1894.	1895.	1894.
Gross earnings..\$52,848	\$46,702	Taxes.....	\$795 \$802
Net earnings....	18,077 14,126	Insurance.....	(1) 2,210

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—

St'k auth.	Miles.	Date.	Interest.	Outstand'g.	Maturity.
\$500,000 \$100				See below	\$300,000 Aug. 1, 1895
1st mortgage, \$500,000 g	16½	1893 4½ g.	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 24 miles of track in Portland, Deering and Westbrook. ANNUAL REPORT—For the years ending June 30 as follows:

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—

Stock	Date.	Interest.	Outstanding.	Maturity.
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—

St'k. auth.	Date.	Interest.	Outstanding.	Maturity.
\$1,000,000 (\$100)	1889 6 M-S		\$753,300	
Willamette Bridge Ry., 1st mortgage, \$100 each		Interest at Am. Loan & Trust, Boston.	100,000	Sept. 1, 1919
Wav. & Wood El. Ry., 1st M., gold, subject to call at 104.	1891 6 g.	A-O	110,000	Apr. 1, 1921
City & Sub. consol. M., not subj. to call, \$100 each, g.	1891 6 g.	M-S	640,000	Sept. 1, 1916
				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 April, 1896, was operating 50 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 12 miles are operated by steam and 38 miles by trolley. Rails 30 and 40 lb. T and girder.

OFFICERS.—President, Henry Failing; Vice-President, T. Woodward; 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—

Stock	Date.	Interest.	Outstanding.	Maturity.
\$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—

Stock	Miles.	Date.	Interest.	Outstanding.	Maturity.
\$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.

Stock & Bonds.	Date.	Interest.	Outstanding.	Last Div., etc.
Stock, com., \$700,000.....			\$700,000	
Prof., 5 p. c., \$100,000.....	5 J-J		100,000	
Mult'mah St. Ry. 1st M.g. 1890	6g. J-D		148,000	June 1, 1910
Port. & Vancouver Ry., 1889	6		100,000	
Port. Ry. 1st Con. M. g. c. 1896	5g. J-J		552,000	Jan. 1, 1916

subj. to call Jan. 1, 1906; Interest at Mercantile Trust, N. Y., trustee.

Portland Railway first consol. mortgage is for \$2,500,000 (\$250, \$500 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. Consols have a sinking fund of 5 p. c. per annum after 1905, and are redeemable at par on and after Jan. 1, 1906. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which \$145,000 are outstanding but were not included in the reorganization.

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—

	1895.	1894.	1893.
Gross earnings.....	\$167,822	\$170,977	\$248,432
Net earnings.....	35,800	41,688	85,053

OFFICERS—President, O. F. Paxton; Vice-President, J. V. Beach; Secretary and Treasurer, J. F. Batchelder.

PORTLAND TRACTION—A cable road.

ORGANIZATION—stock, \$100,000. Operates 7 miles of cable road, from the Union Depot to Portland Heights, 3½ 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 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.

Stock & Bonds.	Date.	Interest.	Outstanding.	Maturity.
Stock authorized \$200,000.....			\$50,000	
1st mortgage \$50,000.....	6		50,000	
Mortgage, \$500,000, (\$500)	1896		500,000	May '96, none Jan., 1926
and \$1,000.....	Trustee, Union Trust Co., Phila.			

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 miles of road. Rails 30 to 57 lb. President, J. K. Sigfried, Pottsville, Pa. 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.

Stock & Bonds.	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$50, full paid.....				\$650,000	
1st M., \$500,000 gold.....	1895	6g. M-N		500,000	Feb. 1, 1925
\$500 and \$1,000. c. Int. at Real Estate Trust Co., Philadelphia.					
Real estate mortgage.....				8,000	

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, 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:

Stock, \$50.....	\$100,000 f. p.	Main line.....	8 miles.
1st M., 6 p. c., gold. c. 100,000		Sidings.....	1 "
Dated 1895, F-A, Due 1925.		Total track.....	9 "
Trustee, Real Estate Tr. Co., Phila.		Rails.....	78 and 60 lb.

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD—A trolley road.

Stock (\$50).....	\$300,000 f. p.	Main line.....	14 miles
1st mort., 6 p. c., gold. c. 250,000		Sidings.....	2 "
Dated 1895, J-J, due 1925.		Total track.....	16 "
Trustee, Columbia Ave Savings Fund, Philadelphia.		Rails.....	60 and 70 lb.

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.

Stock & Bonds.	Miles.	Date.	Interest.	Outstanding.	Maturity.
St'k, \$750,000, par \$100.....				\$750,000 f. p.	
1st M. gold \$1,000. s. f. c. } 20	1894	5g. J-J		412,000	July 1, 1924
no option.....					

Bonds—The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and remaining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Yearly, beginning Jan. 1, 1897, a sum equal to 1 per cent of the "bonds issued hereunder" is to be paid to the sinking fund for the purchase of bonds at not exceeding 110.

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 m.; sidings, 2 m.; Vassar College track, 1½ m.

LATEST EARNINGS—Oct. 1, 1895, to June 30, 1896, 9 months, gross \$44,019; net, \$19,138. 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-PAWTUCKET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

(See Map on page 74.)

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 Pawtuxet 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.

Stock & Bonds.	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$8,000,000	
United Tr. & Elec. Co., 1893	5 g. M. - S.		8,247,000	Mar. 1, 1933
Prov. & Paw. issue.....				
1st (coll.) M. \$1,000. g. } Interest payable at Central Trust Co., Trustee.				

Bonds—Total issue limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. 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 82½ miles of track. During 1894 this road was equipped with electricity, and 21½ miles were built, making a total of 104 miles. In August, 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.

Years to June 30—	Gross.	Net	Charges.	Bal., sur.
1895-96.....	\$1,720,784	\$659,425	\$412,350	\$247,075
1894-95.....	1,532,375	634,939	400,000	234,939

Net is the result after deducting taxes, repairs, damages, etc.

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.

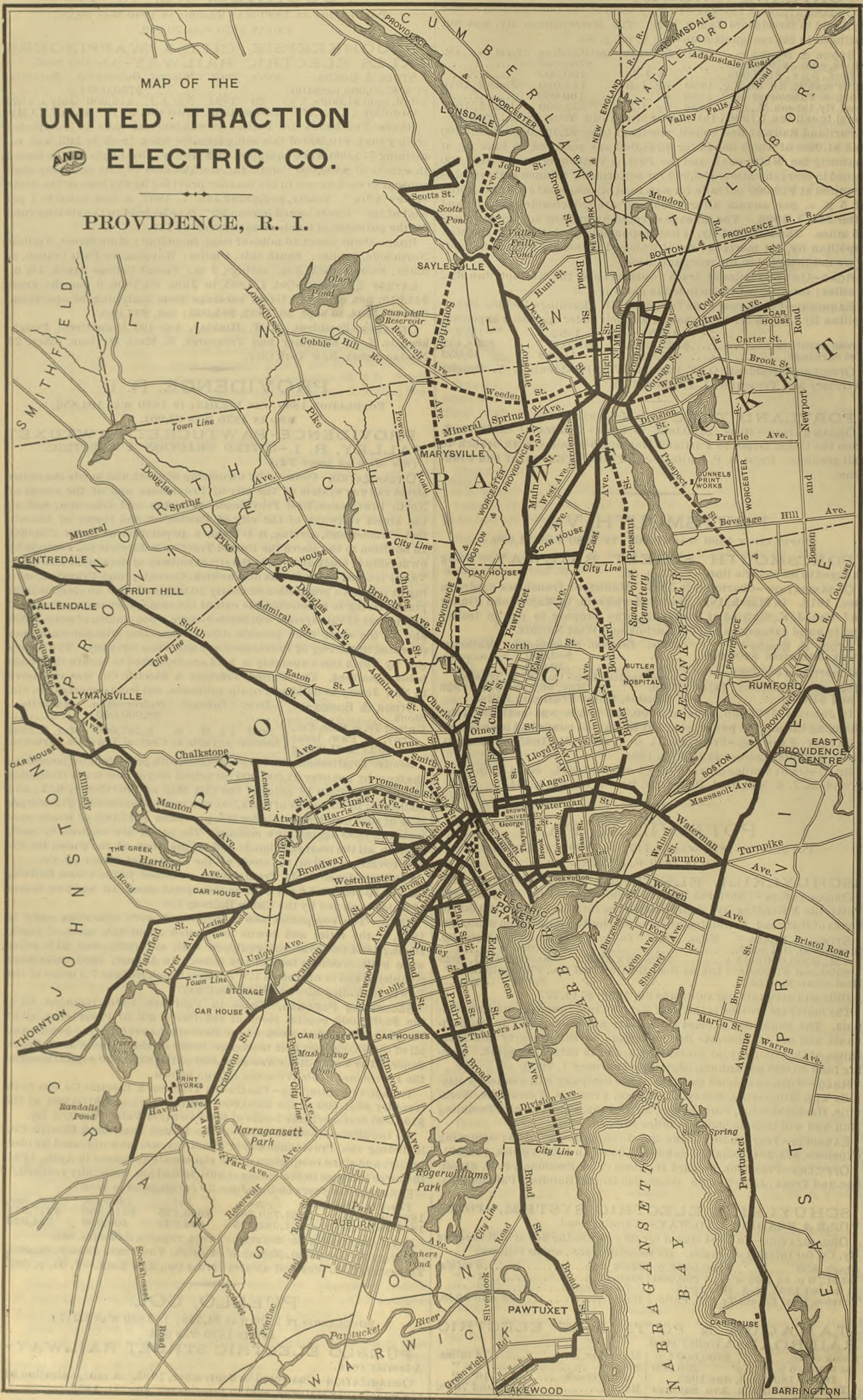
POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217; AND IN 1870 WAS 666.

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.



MAP OF THE
UNITED TRACTION
AND ELECTRIC CO.

PROVIDENCE, R. I.

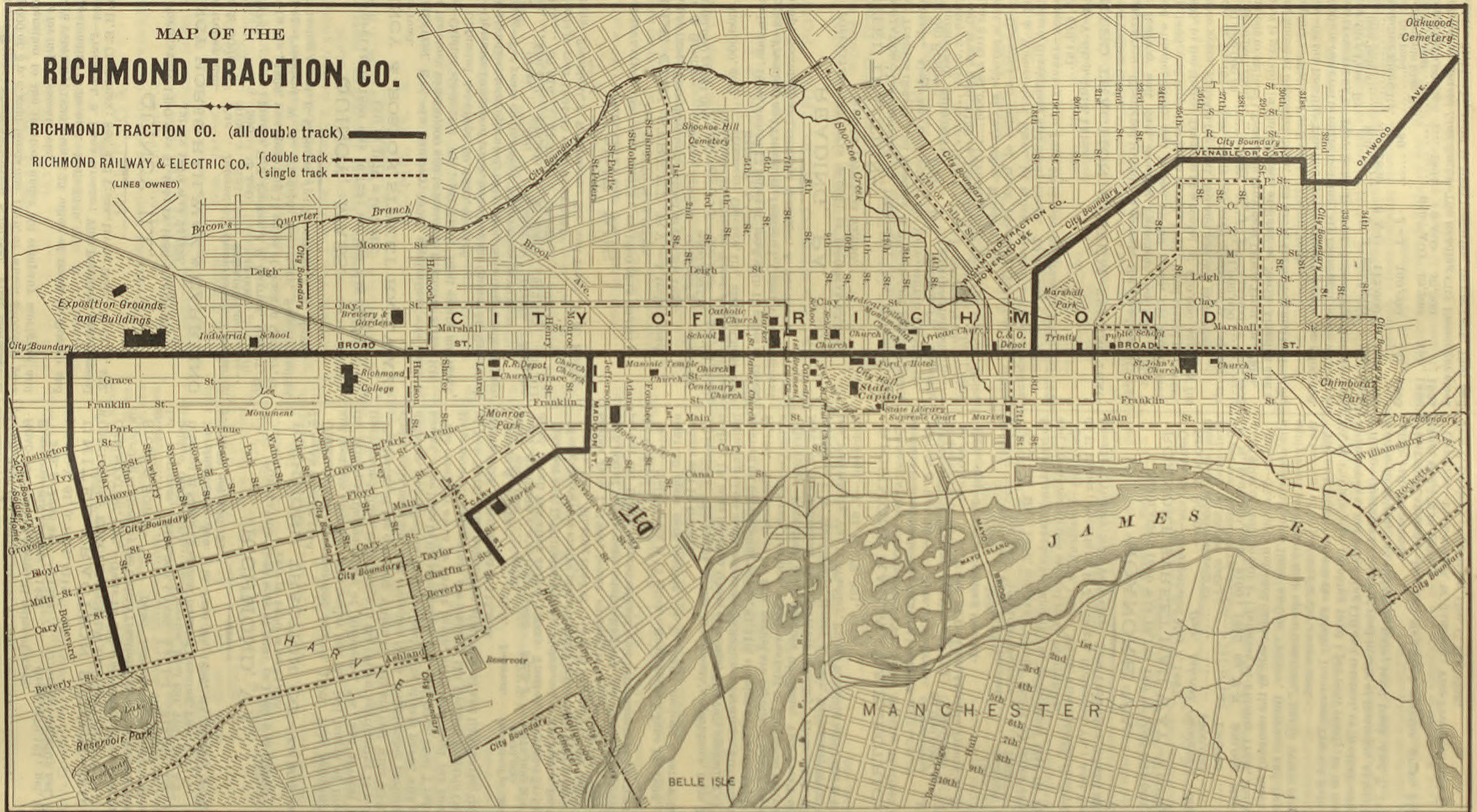


MAP OF THE RICHMOND TRACTION CO.

RICHMOND TRACTION CO. (all double track) 

RICHMOND RAILWAY & ELECTRIC CO.  (double track)  (single track)

(LINES OWNED)



STOCK AND BONDS—Stock authorized, \$500,000. First mortgage is for \$750,000 of 5 p. c. gold bonds due 1916, 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	5 A-O	\$160,000 l.p.	.....
1st mortgage	500	5 A-O	140,000	(l)

Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.

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 \$ (l), 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, &c.	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.

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.

ORGANIZATION—Franchise understood to run till 1932.

STOCK & BONDS—	Date.	Interest.	Outstanding	Maturity.
Stock \$200,000 par \$1,000	.....	.....	\$200,000 l.p.	.....
1st M., \$300,000, gold	1892 6g. J-J	300,000	July 1, 1912	.....

Interest at Illinois Trust & Savings Bank (Trustee), Chicago, Ill., and at Chase Nat. Bank, N. Y. City.

ROAD—In 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 (leased) 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—January 1 to June 30 (6 months) gross in 1896, \$87,752; in 1895, \$79,161.

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.	Outstanding	Last div., etc.
Stock \$1,000,000 au.	\$1,000,000	.....
1st M., \$600,000, gold, (Not subject to call...)	1893 6g. J-J	445,000	1933	.....

Interest is payable in Philadelphia at Bank of North America and at banking house of Frederick Narr, 129 South 4th Street, and in Reading at Company's office and at National Union Bank.

Bonds—Of the Reading Traction first mortgage bonds for \$600,000. \$112,000 are reserved to retire Reading City Passenger bonds when due.

LEASED LINES SECUR'S.	Par.	Date.	Interest.	Outstanding	Last div., etc.
Reading City Pass. Ry.	.....	.....	.....	.....	.....
Stock (see below)	\$50	J-J	\$350,000	Jan., 1895	.....
1st M.	1889	5 A-O	112,000	Apr., 1909	.....
East Reading Elect. Ry.	.....	.....	.....	.....	.....
Stock, full paid	50	J-J	100,000	Jan., 1895	.....
Read. & Temple Elec. Ry.	.....	.....	.....	.....	.....
Stock, \$75,000	.....	6 to 7 A-O	43,200	Apr., 1896	.....
1st mtg., \$75,000	.....	1894	5 A-O	43,500	1924

Dividends on Leased Line Stocks—The Reading City Passenger stock 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 & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock	.....	.....	\$500,000	.....
1st mortgage, \$400,000, gold, c* (\$100, etc.)	1895 5g. J-J	313,000	Jan. 1, 1925	.....

Trustee, Real Est. Title Ins. & Tr., Phila. Interest at Second National Bank of Reading, Pa.

Earnings from Jan. 1 to June 30, 1896, six months, were, gross \$221,180, net, \$96,532.

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 75.)—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, on white oak cross-ties for a considerable portion of the distance, embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails.

The company owns its power house, brick and steel car house, etc. Its generators and motors are made by the General Electric Company 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 5g. J-J	375,000	Nov 1, 1925	.....

(Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt. Interest 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 1½ p. c. annually of all bonds issued begins July 1, 1900; bonds subject to call at 105. In July, 1896, \$375,000 of bonds were outstanding and the balance unissued is reserved for future improvements and betterments and extensions of the system.

ROAD—Total track is 15 miles. Road opened June 18, 1896. Equipment 20 open cars, double "G. E. 1,000" motors; 6 cars with single motors and 10 trailers.

EARNINGS—The result of the first month's operations, from June 20 to July 19, is as follows: Gross earnings, \$16,797; operating expenses, including taxes and insurance, \$6,325; net earnings, \$10,472; interest accrued on outstanding bonds, \$1,316; surplus net earnings for month, \$9,156. The earnings for this period are especially heavy on account of the Confederate Reunion, which was held in Richmond early in July

OFFICERS—President John Skelton Williams; Vice-Pres't and Gen. Man., W. M. Hablston; Sec., Everett Waddey; Treas., R. L. Williams. Directors, J. W. Middendorf, Henry A. Parr, Baltimore; W. M. Hablston, Petersburg, Va.; E. Waddey, Philip B. Shield and John S. Williams, Richmond.—V. 61, p. 472, 831, 1179.

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 l.p.	.....
1st mrtg., \$2,000,000	1890 5g. J-J	2,000,000	1920	.....

\$1,000, gold..... Int. at Trustee, Atlantic Trust Co., N. Y. city.

EARNINGS—For years ending Dec. 31:

	1895.	1894.	1895.	1894.
Gross.....	\$450,886	\$460,332	Interest.....	\$93,125
Net.....	193,397	190,403	Balance.....	100,272

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.

ORGANIZATION—Incorporated May 2, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Com. stock (\$500,000 auth'd)	\$300,000	.....
Pref. stock (\$150,000 auth'd)
6 per cent cumulative	150,000	.....

1st M. \$500,000, gold, \$100 } 1892 6g. M-N 300,000 May 1, 1922 and \$500, not subj. to call c* } Interest at Fidelity Trust, Philadelphia

Bonds—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 May 31, 5 months, gross, \$15,665 in 1896; \$12,572 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Capital stock, 1st mortgage, 2d mortgage, and debentures.

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.

Table with columns: ROAD, Road, Road, Miles. Includes entries for Main line, Second track, and Sidings.

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—For 9 months ending March 31.

Table with columns: 9 mos, Gross, Net, Oth. inc., Int. & taxes, Bal., sur. Includes data for 1895-95 and 1894-95.

Table with columns: ANNUAL REPORT, Year, Gross earnings, Net, Other income, Net income. Includes data for 1895 and 1894.

GENERAL BALANCE SHEET MARCH 31, 1896.

Table with columns: Assets, Liabilities. Includes entries for Cost of road, Capital stock, Funded debt, Bills payable, etc.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, 1st mortgage, and 2d mortgage.

Trustees 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; par \$100. Has 11 1/2 miles of track on 11 1/2 miles of streets in Rockford, Ill.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outst'd'g., Maturity. Includes entries for Stock and 1st mortgage.

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 3/4 miles of track from Thomaston through Rockland and Rockport to Camden. An extension was opened June 16, 1896.

EARNINGS—For years ending June 30 earnings have been:

Table with columns: Years ending June 30, Gross earnings, Operating expenses, Net earnings, Net inc. aft. pay'g int. Includes data for 1895, 1894, and 1893.

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.

Table with columns: STOCK & BONDS, Date, Int. rest., Outst'd'g., Maturity. Includes entries for Stock, 1st mortgage, and bonds.

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 June 30, 1896, 6 months, gross, \$9,883 For year ending Dec. 31, 1895, gross, \$20,415; net, \$3,836.

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.

Table with columns: STOCK (\$50,000 par \$100), \$50,000, EARNINGS—Year ending June 30. Includes data for 1895 and 1894.

ROAD—Owns 6-7 miles track.

OFFICERS—President, J. S. Wardwell; Sec. and Treas. W. P. Rayland.

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 authorized, \$150,000; issued, \$125,000; 1st mortgage, 1894, 6s, M. & S., authorized, \$100,000; issued, \$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 16,238.

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.

In July, 1896, the Folsom Water Power Co. and the Sacramento Electric Power & Light Co. were reported to have been conveyed to the Sacramento Electric Gas & Railway Co., which was recently incorporated. The ownership will remain the same, but there will be but one company.—V. 63, p. 191.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outst'd'g., Maturity. Includes entries for Central El. Ry., Folsom Water P.mtg., and Sacramento Elec. P. & Light M.

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 (7).

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; V. 63, p. 190.

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, \$450,000. \$300,000 \$300,000 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. 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. (3) 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 4,826; IN 1880 WAS 3,550; AND IN 1870 WAS 2,994.

ST. JOSEPH & BENTON HARBOR ELECTRIC RAILWAY & LIGHT CO.— ORGANIZATION—In May, 1896, Charles D. Stuart was appointed receiver. Stock, \$100,000. 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.

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, of which \$2,000,000 is preferred, and assumes \$100,000 Wyatt Park bonds. ROAD—Owns in all 33 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) \$200,000 1st M., Subject to call in '98. 1888 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) \$112,000 Dec., 1888, 2% 1st mortgage. 6 100,000 1916 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. 402,139 509,924 1895. 258,064 306,575 1894. 298,792 363,584 1893. 402,139 509,924 OFFICERS—President, P. C. Maffit; Vice-President and General Manager, J. Scullin; Secretary, W. D. Henry.

LINDELL RAILWAY—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's, etc. Capital stock (\$100) auth- } orized, \$2,500,000. Q-J \$2,400,000 July, 1896 1st M. \$1,500,000. } 1891 5 g. F-A 1,500,000 Aug. 1, 1911 gold, \$1,000 each. } Interest payable in New York and St. Louis. In July, 1896, 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.; July, 1¼ p. c.

ROAD—Operates 58.10 miles single track in St. Louis and vicinity and controls the *Compton Heights Union Depot & Merchants' Terminal Ry.*, 12.10 miles in length, and the *Taylor Avenue* road, 7.20 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 5,933,858 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—Total, 12.10 miles of track. Laid with 78-pound steel rails. 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 7.20 miles of road; completed in 1894.

MISSOURI RAILROAD—Cable and electric.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last Div., etc. Stk (\$2,400,000) (\$100) Q-J. \$2,300,000 July, 1896, 2% 1st mtg., \$1,000,000. c* 1896 5 M-S. 700,000 1901-1916 Subject to call in 1901 at 105. For Park, Laclade Av. } & 4th St. 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 to July, 1896, 2 p. c. per annum. ROAD—In May, 1896, controlled about 25.82 miles, including Missouri RR. (cable), 18.98; Forest Park & Laclade (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 4,288,723 1895. 3,503,693 4,009,503 3,810,118 3,980,153 15,303,497 1894. 3,311,403 3,688,242 3,572,829 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. Outstand'g. Last Div., etc. Stock, \$2,500,000. Seetext. \$2,500,000 July 10, 1896 Guaranteed bonds—Cass Ave. & Fair Gds. } 1892 5 J-J 1,901,000 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 1¾ per cent, because of the falling off in earnings and of improvements made; in 1896, Jan., 1½ p. c.; Mar. 1½ p. c.; July, 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 \$179,142 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. 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 6¼ 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).....\$2,000,000.....1892 5g. J-J 1,901,000 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.

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:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1896, 1895, 1894.

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.

The mortgage trustees are Charles Parsons and Thomas E. Tutt. Dividends—In October, 1893, paid 4 per cent.

ROAD—In May, 1893, 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:

Table with columns: 1st q'ter, 2d q'ter, 3d q'ter, 4th q'ter, Tot. for year. Rows for 1896, 1895, 1894.

The table below gives the number of trips and of passengers.

Table with columns: Trips, Passengers. Rows for 1895, 1894.

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) 1st M., cur. (\$1,000 each) 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.

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.

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1896, 1895, 1894.

The table below gives the number of trips and of passengers:

Table with columns: Trips, Passengers. Rows for 1895, 1894.

NATIONAL RAILWAY SYSTEM—SOUTHWESTERN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operations Sept. 1, 1895. ROAD—Line is 4½ miles long, or 9 miles of track, 6 of which belong to the 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.

STOCK & BONDS— Date. Interest. Outstand'g. Last Div'd, etc. Stock (\$1,000,000) (\$50).....\$300,000 Dec. 1889 50c.

Bonds—Consols for \$200,000 reserved to take up outstanding bonds. ROAD—In Jan., 1896, was operating 10 miles of cable road.

OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar year:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. year. Rows for 1896, 1895, 1894.

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. Stock, \$50,000. 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.....1890 6 J-J \$250,000 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. Road completed March 1, 1896. Connects at Forest Park with Lindell Railway.

In a suit to collect \$5,000 damages against the St. Louis & Kirkwood a receiver was applied for in August, 1896.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (par, \$100).....1895 6g. J-J 300,000 July 1, 1915

ROAD—Owns 10½ miles of single track in St. Louis County (none in the city).

For an extension to Sunset Hill, Meramec Highlands, and for new cars, there were sold July 1, 1896, \$50,000 St. L. & K. bonds for \$21,510 to H. W. Phelps, representing, it is supposed, the other bond-holders.

OFFICERS—Acting President, Edward Rannels; Secretary, George W. Tausseg; Manager, J. D. Houseman.

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 Vleth & 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.

ST. LOUIS & SUBURBAN—A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a re organization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890.

STOCK & BONDS— Date. Interest. Outstanding. Maturity, etc. Stock (\$100).....1884 6 M.-N. \$2,500,000 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:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1896, 1895, 1894.

The table below gives the number of trips and passengers:

Table with columns: Trips, Passengers. Rows for 1895, 1894.

OFFICERS—President, C. H. Turner; Secretary and Treasurer, R Lehmann.

SOUTHERN ELECTRIC RAILWAY.—

ORGANIZATION—Chartered April 16, 1884. STOCK & BONDS— Date. Interest. Outstand'g. Last div'nd.

In April, 1896, the directors authorized issue of \$200,000 bonds for improvements. In August stockholders were offered \$80,000 of new preferred stock at par with a bonus of 50 p. c. in common stock.

Dividends—On preferred, in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, January, 3 p. c.

ROAD—Operates 16-56 miles of track, and possessed the right to build 10 miles more. Extension to Jefferson Barracks is proposed.

OPERATIONS—The following gives the passengers carried:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. year. Rows for 1896, 1895, 1894.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Last div., etc. Rows include Benton-Bellefont. Ry. 1st M.G., Mound City RR. Co., and Union Depot Railroad 1st consol. mortgage gold.

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.

Table with columns: Lines owned, Lines controlled. Rows include Union Depot Ry. (Electric), Trackage over lines of other companies, and various Ry. lines.

OPERATIONS—The following gives the number of passengers carried during each quarter:

Table with columns: Year, 1st Quar., 2d Quar., 3d Quar., 4th Quar., Total year. Rows for 1896, 1895, and 1894.

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.—Purchased at foreclosure sale by the bond holders' committee and is to be reorganized as the St. Paul & Suburban Ry. Franchises are said to run 50 years from Jan. 1, 1894. ROAD—Owns 11.5 miles of track.

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 \$1,000,000 (par \$50) 1890 6 J-J 2,000 sh., part pd. 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Maturity. Rows include Stock \$1,000,000 par, \$50; 1st M. s. f. gold; and Trustee Guaranty Trust, N. Y.

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. Table with columns: Miles, Total track operated, Weight of rails, 30 to 40 and 72 lbs. Rows include Single track, Second track.

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) 1890 6 F-A \$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. EARNINGS—For year ending Dec. 31, 1895, gross, \$89,420; net, \$26,097. In 1894 gross, \$110,538; net, \$23,410.

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 12 miles of track. Stock, \$300,000. 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 5.2 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. Capital stock, \$300,000; first mortgage, \$300,000. 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Rows include Stock \$1,000,000, 1st mort. \$1,000 each, Con. mort., \$600,000.

ROAD—In May, 1896, 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 CO.—A trolley road.

ROAD, ETC.—Said to operate 5.8 miles of track upon 4.8 miles of street. Stock, \$100,000; bonds, \$16,000. 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Rows include Stock (par \$100), 1st mortgage gold, Dividends have been 50 cents monthly.

ROAD—Was operating May 1, 1896, 11.2 miles of track on 5.2 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Rows include Stock (par \$100), 1st mortgage gold, 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)	.....	Q-J	\$18,750,000	July 10, 1896
Market St. Cable Ry., 1st M., \$1,000 gold.....	1883	6g. J-J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M.	1888	6 A - O	2,000,000	Apr. 2, 1918
2d mortgage.....	1893	6 M-N	15,000	May 1, 1923
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.

Dividends of 60 cents per share are paid quarterly.

ROAD—Company on May 1, 1896, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)...	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, R. 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 mort., \$250,000.....	(l)	{ \$55 paid in. }	.....
			\$150,000	

ROAD—In May, 1896, was operating 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; 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—	Par.	Authorized.	Outstanding.
Stock.....	\$10	\$400,000	See below.

The capital stock is divided into 40,000 shares, at \$10 a share, payable in five instalments. 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. Extensive improvements and additions are proposed.

ROAD, ETC.—Said to embrace 27 miles of track. First mortgage was for \$1,100,000. For year ending May 11, 1895, the receiver reported gross, \$203,668; net, \$24,435.

NEW DIRECTORS—President, A. B. Spreckles; Vice-President, John Buck; Nicholas Ohlandt and Walter Gibson. 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. }	June 15, 1896
1st M., g., \$1,000 each	1888	5 M-N	{ Full paid. }	
Trustee is California Title, Ins. & Trust Co. of San Francisco.			\$900,000	May 1, 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.; June, 1 p. c.

ROAD—In May, 1895, the company owned track as follows:

	Miles.	Horse road.....	Miles.
Cable road (iron and cement)	5-75		68
do second track....	5-75		
Rails 43 lb. T.		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.

SALE—Sold in foreclosure in July, 1895, to Bertron & Storrs of New York for \$8,500, but subject to the first mortgage of \$100,000.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g	Maturity.
1st M., \$500 each, gold.	9	1892	6g. A-O	\$100,000	1922

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.....	\$770
Net earnings....	3,336	12,915	Balance.....	def. 5,166 sur. 9,241
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; V. 63, p. 155.

SAVANNAH, GA.

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

CITY & SUBURBAN RR.—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882.

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 Aug., 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. All but about \$90,000 of the old bonds assented.

DEFAULT AND SALE—Interest due July 1, 1896, on new 5s was not paid and a decree of sale was signed in July and a sale is expected in November. The decree requires that \$80,000 in cash shall be set aside to liquidate liens prior to the bonds.

RECEIVERS—J. S. Collins and John R. Young.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,000,000 auth.).....	(l)	.....
New 1st M., \$600,000.....	1895	5 J-J	\$600,000	(l)
				Trustee, Oglethorpe Sav. & Tr. Co., Savan.	

BONDHOLDERS' COMMITTEE—LeRoy Myers, H. P. Smart, H. H. Hull and M. A. O'Byrne.

ROAD—Said to operate 35 miles of track.

RECEIVERS' REPORT—See report to June 30, 1896, in V. 63, p. 267, showing surplus earnings to that date of \$7,904; fares are now on a 3-cent basis. From January 7, 1895, to February 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. Collins; Secretary and Treasurer, T. G. Read.

INDEX—V. 60, p. 84, 563; V. 63, p. 155, 190, 267.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RAILWAY—A trolley road.

ORGANIZATION—Controlled in same interest as the City & Suburban

ROAD—0½ 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Maturity. Includes 1st M. \$300,000, gold, 1895 5g. J-J \$225,000 Jan. 1, 1925.

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, 1896, 4.87 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.

Table with columns: STOCK & BONDS—, Par. Date, Interest, Outstand'g., Maturity. Includes 1st M. \$1,000,000, 1892 6 g. M-N 1,000,000 Nov. 1, 1932.

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:

Table with columns: Miles, People's Street Railway, Valley Passenger Railway, Total operated.

Table with columns: ANNUAL REPORT—For years ending June 30: 1896, 1895. Gross earnings, Oper. expenses, Net earnings, Fixed charges, Bal., sur.

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—7 months, 1896..gross, \$195,096; net, \$94,740 Jan. 1 to July 31. 1895..gross, \$159,066; net, 69,490

Table with columns: EARNINGS—The following shows growth of company's business: Gross earn'gs 1895, 1894, 1893; Growth earnings 1892, 1891, 1890.

OFFICERS—President, J. P. Hsley; 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g., Maturity. Includes 1st mort., \$1,000, gold, 1888 6 g. F-A \$200,000 Aug. 1, 1918.

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.

Table with columns: STOCKS & BONDS—, Par. Date, Interest, Outstand'g., Maturity. Includes 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g., Last div., etc. Includes 1st M. \$200,000 gold, 1890 6 g. M-N \$200,000 1920.

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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g., Maturity. Includes 1st mortgage, gold, 5 1893 6 g. J-J \$500,000 Jan. 1, 1923.

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 June 30. For 10 months ending April 30 and for fiscal year 1894-5 earnings have been as follows:

Table with columns: 10 mos., J'ly 1 to Apr. 30. Gross, Net, Charges, Bal., sur. Includes 1895-96, 1894-95.

OFFICERS—President, George A. Fletcher; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

SCRANTON TRACTION SYSTEM—SCRANTON & PITTSBURGH TRACTION—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, was leased for 50 years to the Scranton Traction Co. 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g., Maturity. Includes 1st mort. \$25,000, g., 15 1893 6 g. A-O 296,500 Oct. 1, 1923.

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc. In August, 1896, \$296,500 of bonds were outstanding and guaranteed by the Scranton Traction Co. Sinking fund \$5,000 yearly after Oct. 1, 1896, for redemption of bonds at maturity.

ROAD—Operates 12 miles of track, 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 & Pittsburg Traction.

EARNINGS—For month of July, 1896, gross, \$6,791; net, \$1,482.

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.

Table with columns: BONDS—, Date, Interest, Outstand'g., Maturity. Includes 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. Hsley; Vice-Prest., G. M. Hallstead; 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, \$125,000. Bonds \$125,000. Said to operate 6 1/4 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 was 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 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. FORECLOSURE—Sale postponed to Sept. 26, 1896. REORGANIZATION.—The reorganization plan, which has been declared effective, provides that a new company shall be formed after fore. closure 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 Holders of Pay — and receive following amounts. as-d's. new 1st m. "A" bonds. "B" bonds. Stock. First mortgage, \$1,000. None. \$1,000 Loss of int. to Oct. '99. None. \$2 for \$1 Second mort., \$1,000. \$100 \$50 \$50 \$500 \$500 Floating debt, \$1,000. 100 50 50 500 500 Stock, \$100. 2-50 25 Assessments are payable 1/4 Dec. 1, 1895; 1/4 Mar. 1, '96; 1/2 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. Outstand'g. Maturity. Stock, \$1,500,000. 1890 6 A-O \$381,000 Apr. 1, 1910 Seattle Electric Ry. & 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; V. 63, p. 116, 230.

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. Outstand'g. Maturity. Stock, \$20,000 (par, \$100) 1895 5 F-A \$20,000 Aug. 1, 1901 First mortgage, \$40,000 } Interest at Seattle, Wash.; trustee, Guarant- (par, \$5,000). tee 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. Outstand'g. Maturity. Stock (par, \$100) \$1,000,000 1st M., \$500,000, gold, } 1891 6 g. J-J 500,000 Jan. 1, 1911 \$1,000. c. } 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, H. S. King.

WEST STREET & NORTH END ELECTRIC RAILWAY—A trolley road. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock \$1,000,000 1st M., \$300,000, g. c. 1890 6 M-S 300,000 Sept., 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. EARNINGS—For year ending Dec. 31, 1895, gross, \$29,737; net, \$14,706. OFFICERS—President and Treasurer, S. W. Shuffleton; Vice-President, B. Pelly; Secretary, W. A. Walther; General Manager and Purchasing Agent, O. Eimore

WOODLAND PARK 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. Outstand'g. Maturity Stock \$200,000, par \$100. \$200,000 Mortgage, gold. 1892 6g. 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. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock \$200,000 Bonds. (I) 6 p. c. 440,000 (I) Bills payable J'ne 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 EARNINGS—Years ending June 30. 1st mort. 6s, J-D. 100,000 1895. 1894. (Dated 1893. Due 1913) Gross. \$19,881 \$22,093 Bills payable June 30. Net. 1,195 1,609 1895. Net. 6,114 Charges. 6,118 3,924 ROAD—2.76 miles of track. Balance, deficit. 4,923 2,315 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.

CENTRAL TRACTION CO.—A trolley road. ORGANIZATION—Successor to the Sioux City Cable Ry., sold in foreclosure in October, 1895. Stock, \$150,000; no bonds. Track, 7 miles.

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. In August, 1896, no reorganization had been accomplished. 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 & LEEDS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$200,000, par \$100. (I) \$20,000 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 ELEVATED RY.—A trolley road. ORGANIZATION—Successor to Sioux City Rapid Transit, which was sold in foreclosure in February, 1895, for \$50,000. Includes 6 miles of track, of which a portion elevated. OFFICERS—President, A. M. Jackson; Superintendent, Wm. Miller.

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—10 mos. } 1895-6. Gross, \$67,036; net, \$11,264. Oct. 1 to July 31— } 1894-5. Gross, 65,817; net, 6,537. 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, issued, \$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.—2 miles of track. Stock, \$50,000. 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.*
 Stock.....\$250,000 \$250,000 Full paid
 "No incumbrances of any nature on the property" Jan. 1, 1895.
ROAD, ETC.—Owns and operates 6 miles of trolley track in the city of Spokane. Rails 35-lb. steel. Company has brick and stone car house and offices and large public pavilion.
OFFICERS—President, D. Glass; Secretary and Treasurer, C. Glass; Superintendent, J. B. Bliss.

SPOKANE & MONTROSE MOTOR RAILROAD.—An electric railroad.
ROAD, ETC.—Said to operate 3 1/4 miles of track. Stock, \$50,000; par \$100. 1st mortgage 6s, M-S, \$40,000, due March 1, 1902; Trustee, Provident Trust Co., of Boston; President and Gen. Man., C. G. Reeder.

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; Ross Park Street 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'rlly 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'rlly 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'rlly from Nov. 2, 1901	
Guar. p. d. (end.)					
Ross Park St. Ry.....				(?)	

* 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 36 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.
Stk (\$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., 1a wful				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 May, 1896, owned 20 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).....			\$1,000,000 f.p.	
Debentures (subject to call aft. Apr. 1, 1900) {	1895	4 1/2 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. It has been voted to extend the line southward to Connecticut.
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	\$80,000
Net.....	164,851	121,634	Bal. for year.....	54,215	23,424
Taxes, etc.....	17,964	18,210	Tot. sur. Sep. 30.	85,135	129,349
Interest.....	12,672				

GENERAL BALANCE SHEET SEPTEMBER 30, 1895.	
Resources.	Liabilities.
Tracks.....	Capital stock.....
Equipment.....	Bonded debt.....
Land and buildings.....	Current liabilities.....
Supplies.....	Surplus.....
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. Stock, \$400,000. Said to operate 15-8 miles of track on 12 miles o 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 6 g. J-J 500,000 Jan. 1, 1938
 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 15,685; 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 Aug. 1, 1909
 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. The Staten Island Electric, the Consolidated Traction of New Jersey and the Sea Shore Electric are used 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
Trustee, Knickerbocker Trust Co., N. Y.				
1st consol. mort., \$2,000. {	1896	5 g. M-N	\$750,000	May 1, 1946
000, gold..... c* {				
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 South Beach to Holland Hook, via St. George, 23 miles, is in operation.
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—A trolley road.

ORGANIZATION—A consolidation of the West Brighton and Stapleton branches of the Staten Island Midland RR. Co. and the Prohibition Park Electric RR. Co., and has recently been changed from horse to electricity. The completed road was in operation Aug. 1, 1896. This company owns Midland Beach on the south side of Staten Island.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$1,000,000.....\$1,000,000
 1st mortgage, \$1,000,000, gold (\$1,000)..... c* { 1896 5 g. J-D 600,000 Dec. 1, 1926
 Trustee, Farmers' Loan & Tr. Co., N. Y.
ROAD—Owns 22 miles of track; rails 55 lb. and 90 lb. girder; 40 motor cars.
OFFICERS—President, James C. Hinchliffe of Paterson, N. J.; Vice-President, Benjamin H. Throop of Scranton, Pa.; Treasurer and General Manager, W. B. Rockwell, Scranton; Secretary, E. G. Wightman of Middletown, N. Y.; Electrical Engineer, M. J. Wightman of Scranton. General offices, Stapleton, (S. I.) N. Y.—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 160,000 Jan. 15, 1911 Jan., '95, coupon unpaid... Trustee is Farmers' Loan & Trust, N. Y. ROAD—On Aug. 12, 1895, owned 5 3/4 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)... 1892 6g J-J July, '95, none \$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 88,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43,051.

SYRACUSE CONSOLIDATED STREET RAILWAY—A trolley and horse road.

SALE.—Road was sold in foreclosure in August, 1895, to Frederick Strauss, representing the reorganization committee, for \$865,000. V. 61, p. 328. Consolidated into the Syracuse Rapid Transit Co. (which see). The old firsts, amounting to \$1,250,000, received 60 p. c. in new 5s and 70 p. c. in new common stock. See plan V. 62, p. 644. EARNINGS.—Jan. 1 to June 30, 6 months, gross in 1896, \$64,131; in 1895, \$84,297. For year ending June 30, 1895, gross earnings \$182,705, against \$199,349 in 1894. 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 Aug., 1896 reorganization and control of all the companies into the Syracuse Rapid Transit Co. (which see) was in progress.

SALE.—Road has been ordered sold Aug. 26, 1896. 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., \$2,500,000 gold 1893 5g J-J 1,005,000 July 1, 1923 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 mileage 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 & accrued... \$84,425 \$36,800 Gross earnings... \$186,140 \$151,955 Taxes... 5,037 5,167 Net earnings... 64,924 46,964 Bal. for year. df. \$22,978sr. \$5,070 Other income... 1,560 73 OFFICERS—President, G. E. Herriek; Vice-President, W. R. Kimball; Secretary, W. P. Gannon; Treasurer, T. H. Conderman; General Manager, J. H. Moffitt. INDEX—V. 61, p. 704; V. 62, p. 504, 644, 785, 822, 950; V. 63, p. 230 270.

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 Eastwood Heights & DeWitt Railroad. In November, 1895, the Syracuse & East Side had been leased in perpetuity by the Syracuse Street RR. In August, 1896, it had not been decided as to whether this company would be included in the new consolidation.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity. Stock (par, \$100)... 11 1894 6g M-N \$250,000 1st M., \$250,000, gold, } Interest (x) at West End Trust & Safe Deposit Co., Trustee, Phila., Pa. \$1,000... 1891 } Interest (x) at West End Trust & Safe Deposit Co., Trustee, Phila., Pa.

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. EARNINGS—Jan. 1 to June 30, 1896, 6 months, gross, \$18,371. 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 mtg. 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 August, 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. Perine, Wm. H. Chesebrough, Jr., and S. B. Lawrence, of New York City, and Edward H. Tobey, of Brooklyn.—V. 62, p. 950; V. 63, p. 270

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. RECEIVERSHIP—Receivers are G. W. Bird and S. Z. Mitchell.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock \$750,000 1st Mort. \$1,000,000, } 1890 6g A-O 85,000 Apr. 1, 1933 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 railways in Tacoma. Carries passengers and freight.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$500,000... 1894 5g M-N \$500,000 1914 1st mort., \$250,000 gold... } 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.

CITY PARK RAILWAY—A trolley road.

ORGANIZATION, ETC.—Successor of the Point Defiance Tacoma & Edison Ry., sold in foreclosure in January, 1895, and purchased by S. Z. Mitchell of Portland, Oregon, for \$82,000. Stock, \$25,000. ROAD—Consists of 8 miles of track; gauge, 3 1/2 ft. rails, 40-lb. T; 15 cars, of which 13 are motors.

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)... See text \$350,000 1st mortgage... 1894 5 J-J 350,000 Jan., 1915 Debentures... 1894 5 M-S 200,000 Mar., 1914 Cur't nt libal'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 \$24,492 Net... 27,610 26,653 Tot surp. Sep. 30. \$19,901 \$15,474 Int., taxes, etc... 23,162 2,160 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. 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
 Interest at office of trustee, Illinois Trust & Savings Bank, Chicago.
 Terre Ha. El. Ry. 1st M. } 1894 6 g. Q.—J \$444,000 July 1, 1914
 \$1,000,000 \$1,000, g.c.* } Int. at Metropolitan Trust Co., N. Y., trustee.
 Stock—Surplus earnings have been expended on the property.
 Bonds—Bonds of 1894 for \$400,000 are reserved to retire at or before maturity \$400,000 Terre Haute St. Ry. 1st M. bonds; \$444,000 are actually outstanding, and the balance of the \$1,000,000 bonds is 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.—V. 61, p. 1108.

YEAR'S EARNINGS—For fiscal year ending June 30, 1896, gross, \$161,671. In 1894-95, 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 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.

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; V. 63, p. 116.

TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137; AND IN 1870 WAS 31,584.

TOLEDO TRACTION COMPANY—A trolley road.

(See Map on page 87.)
 ORGANIZATION—Incorporated in May, 1895. On July 1, 1896, acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city of Toledo. Also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting (public and private) and power business of the city, and the underground conduits. The entire system—railway, incandescent and arc lighting, and power—to be operated from the new central power station in place of from four as previously.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Common stock, par \$100..... \$4,000,000
 Pref., 6%, non-cum., par \$100..... 6 p. c. 2,000,000
 Tol. Con. St. 1st M., \$1,000..... 1885 6 J-J 300,000 Jan. 1, 1900
 2d mortgage, (\$500)..... 1887 6 J-J 114,000 Jan. 1, 1900
 Interest at Fourth Nat. Bank, N. Y. City
 Tol. Consol. Street Railway) 1889 5 J-J 1,086,000 July 1, 1909
 consol. mort., currency, } Interest is payable at Metropolitan Trust
 \$1,000, c., 65 miles..... } Co., Trustee, New York City.
 Toledo Electric Street Ry.) 1892 5 g. A 700,000 Feb. 1, 1912
 1st mort., 36 miles, gold, } Interest at Blair & Co., 33 Wall St., N. Y.
 \$1,000..... c* } Security & Trust Co., trustee, N. Y. City.
 Tol. Traction consol. M.,) 1896 5 g. J&J 2,800,000 July 1, 1909
 \$6,000,000 gold..... } Interest at Guaranty Tr. Co., N. Y., trustee.

Bonds—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$2,200,000 are retained by the mortgage trustee to retire divisional prior lien bonds when due, \$2,800,000 were used to retire certain old bonds canceled and mortgages satisfied at time of consolidation, and \$1,000,000 are reserved for future extensions and betterments, to be issued only at the rate of 75 per cent of actual cost of such improvements. The mortgage is a first lien on all the railway property, rights and franchises now owned or hereafter acquired, except as to the divisional liens of \$2,200,000 on portions of the road, and a first lien on the new Central Station and other realty. The bonds are further secured by the deposit with the trustee of \$1,000,000 par value of 1st mortgage bonds of the Toledo Consolidated Electric Co., together with all the stock of that company. The mortgage trustee is the Guaranty Trust Co. of New York.

EARNINGS—For the year ending June 30, 1896, gross earnings were \$910,414; operating expenses and taxes, \$567,492; net earnings, \$342,922. Annual interest charge on funded debt as of August, 1896, \$254,140.

ROAD—Length of track, 120 miles; of streets, 70 miles. Gauge, 4 feet 8 inches. Rail (mostly girder), 56 to 90 lbs. Cars (closed), 119; open, 102; trailers, 23, 244.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, John B. Dennis, 33 Wall St., N. Y.; Secretary, Charles L. Wight; Treasurer, William E. Hale. Directors—A. E. Lang, N. B. Ream, C. L. Wight, William E. Hale, Barton Smith, W. S. Jewell, W. H. McClellan, James A. Blair and John B. Dennis. Office, Monroe and Water Sts., Toledo.—V. 60, p. 886; V. 62, p. 989.

TOLEDO ELECTRIC STREET RAILWAY—Consolidated in 1896 with Toledo Traction Co.

TOLEDO & MAUMEE VALLEY RAILWAY

—A trolley road.
 ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is \$300,000.
 First mortgage is for \$300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.
 ROAD—Owns 13 miles of track, entering Toledo over tracks of Toledo Traction Co.; 56-lb. rail; 14 cars. The Toledo Maumee & Perrysburg Electric RR. forms an extension of this road.
 President, A. K. Detmiller.

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. Glead.

TOPEKA RAILWAY—Mostly trolley.
 STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$1,250,000 (\$100)..... \$1,250,000 l.p.
 Topeka Ry. 1st M. } 1892 4½ 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 33½ miles of trolley and 1½ 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, 6½ miles of track. Stock said to be \$50,000. First mortgage 6s, A-O, 1887, due 1907, \$50,000.

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 can purchase the property at a price to be settled by arbitration.

STOCK & BONDS—*Date. Interest. Outstanding. Last div., etc*
 Stock (par \$100)..... \$6,000,000 f.p. July 2, 1896
 Toronto St. Ry. debens. 1881 6 J-J 600,000 July 1, 1914
 1st M., \$4,550,000 \$ & 2 1891 4½ g. J 2,200,000 Aug. 31, 1921
 \$35,000 p. m..... c* } Trustees, G. A. Cox, Toronto, & 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, 1¼ per cent; in 1896, Jan., 1¼ per cent; July, 1¼ 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 August, 1896, operated 94 miles of track, of which 8 miles controlled by ownership of stock.

EARNINGS—6 months, } 1896.....Gross, \$470,028; net, \$214,910
 Jan. 1 to June 30— } 1895.....Gross, 452,375; net, 208,967

Earnings for years ending Dec. 31 as follows:

Gross.	Net.	Interest.	Amt. paid city.	Bal., surp.
1895....\$992,801	\$502,886	\$131,997	\$78,197	\$292,692
1894.... 958,371	440,663			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 23,353,228 in 1895.

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Secretary and Treasurer, J. C. Grace.

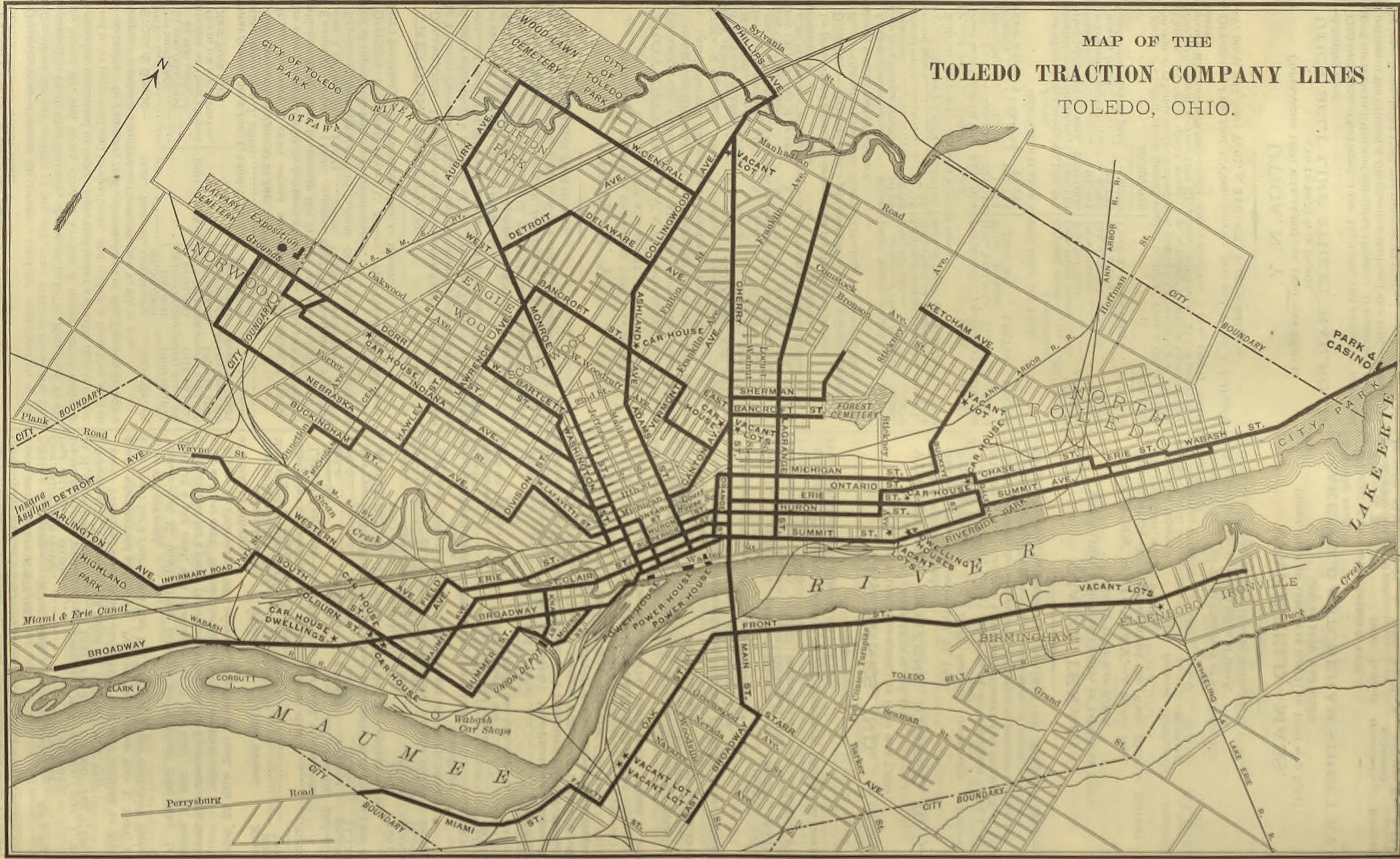
TRENTON, N. J.

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. In August, 1896, a syndicate of Philadelphia capitalists secured control of these companies, and contracts amounting to \$475,000 for construction in the neighborhood of Bound Brook, New Brunswick, Dunellen and Raritan were said to have been made.—V. 59, p. 115; V. 61, p. 113.

MAP OF THE
TOLEDO TRACTION COMPANY LINES
TOLEDO, OHIO.



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.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity, etc. Stock \$1,500,000 1906 to 1915

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. 1894... gross, 198,681; expenses, 197,552. Expenses above are stated to include expenditures for repairs and cost of superintendence and maintenance.

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.

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. Roebeling, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of Trenton, and F. M. Eppley, of West Orange.

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS.— Date. Interest. Outstand'g. Maturity. Stock (\$100) 5 Q-F \$2,000,000 Aug. 96, 1904 p.c.

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... 21.59. Main line (single track)... 10.15. Length of lines leased. Miles.

ANNUAL REPORT.—Annual reports show: Yr. end. June 30, 1896. 1895. Dividends... \$100,000 \$100,000

GENERAL BALANCE SHEET JUNE 30, 1896. Assets. Cost of road and equip. \$2,193,385. Liabilities. Capital stock... \$2,000,000

NOTE—"Capital stock leased roads" includes Troy & Cohoes stock, \$50,000, dividends under lease 7 p. c. yearly; Lansingburg & Cohoes, \$15,000, dividends under lease, 7 p. c. yearly; Troy & Lansingburg, \$700,000, owned by Troy City Ry.; 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. Ouls'd'g. Maturity. Com. (\$150,000) (\$100) \$150,000 p.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent. and thereafter at 6 per cent.

Bonds—1st M. bonds draw interest for 2 years from May 1st 1894, at 4 per cent, and thereafter at 5 per cent; 2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 per cent, and thereafter at 5 per cent.

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

LATEST EARNINGS—From July 1 to March 31, nine months: 9 months. Gross. Net. Int., taxes, etc. Bal. sur.

ANNUAL REPORT.—For years ending Dec. 31 earnings were: 1895. 1894. 1895. 1894. Gross \$160,284 \$149,105 Taxes \$2,526 \$2,024

BALANCE SHEET—General balance sheet March 31, 1896: Assets. Road and equipment... \$934,328. Liabilities. Capital stock... \$283,912

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 balance sheet at \$38,442.

STOCK, BONDS, ETC.— Miles. Date. Interest. Outstand'g. Maturity. Stock, \$250,000, par \$50. \$52,100

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 \$5,789

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 RAILWAY—A trolley road.

ORGANIZATION—Chartered Oct. 24, 1881.

STOCK & BONDS.— Date. Interest. Outstand'g. Maturity. Stock, \$100 full paid... A-O

ROAD—Operates 6 miles of track on 6 miles of street. 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

ROAD—Operates about 25 miles of track. OFFICERS—President and General Manager, H. C. Scott.

WAKEFIELD, MASS.

POPULATION 1890 WAS 6,982; IN 1880 WAS 5,547; AND IN 1870 WAS 4,135.

WAKEFIELD & STONEHAM STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1892.

STOCK & BONDS.— Date. Interest. Outstanding. Maturity. Stock \$300,000, \$100 par... \$150,000

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 \$52,030 to \$150,000. Dividends in year 1894-95 \$9,000, or 6 per cent.

ROAD—Operates 16 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts. The extension from Reading to Stoneham was opened May 26, 1895.

LATEST EARNINGS—From January 1 to July 31 (7 months), gross, \$32,780 in 1896; \$29,921 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, C. F. Woodward; Secretary, E. M. Southworth; Treas. and Gen. Man., J. F. Slaw; Supt., C. F. Heath.

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.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Rows include 1st M., 2d M., and interest details.

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 May, 1896, 15-39 miles.

EARNINGS—Year ending Dec. 31 were as follows:

Table with columns: 1895, 1894, 1895, 1894. Rows include Gross receipts, Def. under oper., Interest, Passengers carried, Receipts from bond sales.

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:

Table with columns: STOCK, par \$50, \$500,000; EARNINGS—Year ending Dec. 31. Rows include Capitol North, So. Wash'gton, Consol. M., Interest, Republic, American Security, ROAD, OFFICERS.

BRIGHTWOOD RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1888.

Table with columns: STOCK & BONDS, Miles track, Date, Interest, Outstand'g, Maturity. Rows include 1st M., General mtgs., Interest at Central Trust Co.

ROAD—Owns 12 miles track on 5 1/2 miles of streets.

EARNINGS—Years ending Dec. 31—

Table with columns: 1895, 1894, 1893. Rows include Gross earnings, Operating expenses and taxes, Interest, 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, 558.

STOCK—\$12,000,000, used as follows: \$2,750,000 to retire \$500,000 Washington & Georgetown stock; \$8,000,000 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.

EARNINGS—For year ending Dec. 31, 1895, on roads now consolidated:

Table with columns: Passenger Receipts, Other Income, Gross Receipts, Operating Expenses, Net Earnings. Rows include Receipts, Interest charges.

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koonis; Chief Engineer and Superintendent, D. S. Carll.—V. 61, p. 283, 328, 558; V. 62, p. 137.

COLUMBIA RAILWAY—A cable road.

ORGANIZATION—Incorporated May 24, 1871.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Rows include Stock, 1st M., Bills payable.

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.

Table with columns: Years, Gross, Net, Int. & taxes, Dividends, Bal., sur. Rows include 1895-6, 1894-5.

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. Authority to consolidate the roads was granted in 1896.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Rows include Stock, 1st M.

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:

Table with columns: 1895, 1894, 1895, 1894. Rows include Gross, Op. exp. & taxes, Deficit, Other income.

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. See V. 63, p. 229.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Rows include Stock, 1st mortgage, 2d mortgage.

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.—V. 63, p. 229.

METROPOLITAN RAILROAD CO.—Partly under ground electric.

ORGANIZATION—Incorporated July 1, 1864. As to consolidation with Columbia RR. see V. 62, p. 84.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Rows include Stock, 1st M., Collateral trust bonds, convertible.

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:

Table with columns: 1895, 1894, 1893, 1892, 1891, 1890. Rows include Gross earnings, Operating expenses, Interest.

* 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 & GLEN ECHO RR.—

ORGANIZATION—This company, incorporated under the laws of Maryland, operates a suburban double-track railroad, beginning at Connecticut Avenue and District Boulevard, Washington, and extending to Glen Echo Park on the Potomac. The road connects with the Georgetown and Tennallytown RR. and with the Rock Creek RR. at Chevy Chase Circle. Bonds offered in July, 1896. V. 63, p. 155, 178.

Table with columns: STOCK & BONDS, Date, Interest, Amount, Maturity. Rows include Stock and 1st mortgage, gold.

WASHINGTON & GREAT FALLS.—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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Maturity. Rows include Stock, 1st mort., and Tax exempt in Connecticut.

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. The \$250,000 of bonds unissued 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 9 1/2 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.

LATEST EARNINGS—7 mos., { 1896....Gross, \$139,190; net, \$63,004 Jan. 1 to July 31— { 1895....Gross, 133,112; net, Charges 7 months, 1896, \$22,887; balance, surplus, \$40,117. 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. Shephardson.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Last div., etc. Rows include Stock, Water & Fair. RR. 1st M., Water. El. Lt. & Pr. 1st M., Waterville & Fairfield Ry. & Lt. 1st M.

Dividends—In 1893-94 paid 1 1/2 per cent; in 1894-95 5 per cent. Bonds—6s of 1891 are in trust to retire prior bonds at maturity.

Table with columns: EARNINGS—For years ending June 30 as follows: Gross Railway, Railw'y Gross Lt., Net Lt., Total Net inc. Rows for 1895, 1894, and 1893.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Maturity. Rows include Stock and 1st M.

Interest at Central Trust Co., trustee, N. Y. City.

Stock—In June, 1896, the stock was increased from \$500,000 to \$650,000 for purchase of Joplin & Galena Electric. V. 62, p. 1140.

ROAD—Operates 10 miles of single track connecting Joplin, Webb City, Cartersville and Prosperity, Mo.; switches additional; purchased (in June, 1896), Joplin & Galena Electric, East Joplin to Blendeville, 5 miles; extension to Galena, Kan., 8 miles, to be completed in 1896, which will make total operated, 23 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 years ending Aug. 31.

Table with columns: 1895, 1894, Interest, Bal., surplus. Rows include Gross receipts, Net receipts, Taxes & ins., etc.

OFFICERS—President and General Manager, A. H. Rogers; Vice-Pres., E. Z. Wallower; Sec. and Treas., W. M. Donaldson, Harrisburg, Pa.—V. 62, p. 1140.

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. Norvell and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g., Maturity. Rows include 1st M., 1,000 s.f., Ser. A. c, 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), co-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 year to Nov. 30, 1895, net earnings were \$39,306. ROAD—Operates 26 miles of track.

OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwick.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Maturity. Rows include Stock, 1st M.

ROAD—Operates 6 miles of track laid with 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

EARNINGS—For year ending December 31, 1895, gross, \$16,488; net, \$6,373; interest, \$5,040; balance, surplus, \$1,333.

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, Bellaire and Benwood, is said to be about 75,000.

Table with columns: STOCK & BONDS, Par, Date, Interest, Outstand'g., Last div., etc. Rows include Stock, 1st M., 1st mge.

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 June 30 (6 months), gross, \$81,763 in 1896; \$67,979 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	\$450,000	.....
Riverside & Suburban	6 J-J	60,000	.....
Wichita Electric R'way & Light Co., M. \$300,000.	Interest at Amer. Loan & Trust Co., Boston.		
Bonds guaranteed:	1893 3-4-5 J-J	300,000	1913
Citizen's Electric, 1st M., gold, \$500,000 & \$1,000 s.l.c.*	1891 6 g. A-O	\$100,000	Oct. 1, 1911

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	July 30, 1896
1st M. \$1,500,000, gold.	1891 5g. A-O	1,500,000	Apr. 1, 1921
Collat. Tr. & Mortgage	1895 5g. J-J	\$325,000	Jan. 1, 1925

Underlying Bonds on Roads Purchased—

Coalville Pass. Ry. bds.	.....	.....	12,000	.....
Wilkesb. & Subr. bonds.	.....	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	.....	.....	35,000	.....

Guaranteed bonds—

Pittston St. Car 1st M.	.....	1893 6g. J-D	\$200,000	Dec. 1, 1919
Plymouth Br. Co. 1st gold.	.....	1894 5g. 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; July, 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	9-65	12,000	12,000	None.	None.
Pittst. Moosic & P. V. St. Ry.	1-95	42,000	42,000	None.	\$1
Pittston Street Car	8-82	200,000	200,000	200,000	.....
Plymouth Street Railway	6-00	12,000	12,000	None.	\$1
W. 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	90,000	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.

† Entire stock and bonds deposited under collateral trust of 1895. LATEST EARNINGS—7 mos., 1896, Gross, \$284,306; net, \$150,690. Jan. 1 to July 31—1895, Gross, 235,762; net, 119,748.

ANNUAL REPORT—Official statement for 1895 was in CHRONICLE of Feb. 22, 1896, page 361, showing:

Year end. Dec. 31, 1895.	1894.	Year end. Dec. 31, 1895.	1894.
Gross earns.	\$451,941	Taxes, r't'l, etc.	\$34,089
Net.	\$24,2341	Surp. for year.	\$50,712
Int. on bonds.	\$100,125		

BALANCE SHEET JANUARY 1, 1896.	
Assets.	Liabilities.
Property & franchise'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.	

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. Operates the South Side Passenger Railway Company, whose capital stock is \$25,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$600,000)	\$338,550	.....
6s. due May 1, 1911	11,500	.....
6s. due June 1, 1922	151,500	.....
Bills payable	12,897	.....
Dividends Jan., 1893, 2 p. c.	7,140	.....
1893-94, 6 p. c.; none since.	8,005	.....

ROAD—Owns 25 miles of trolley track in Wichita, Kansas. EARNINGS—Year ending June 30, 1896, gross (both roads) \$27,104.

OFFICERS—President, J. Henry Cochran; Secretary and General Manager, Ernest H. Davis.

WILLIAMSPORT PASSENGER RAILWAY

—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$600,000)	\$338,550	.....
6s. due May 1, 1911	11,500	.....
6s. due June 1, 1922	151,500	.....
Bills payable	12,897	.....
Dividends Jan., 1893, 2 p. c.	7,140	.....
1893-94, 6 p. c.; none since.	8,005	.....

ROAD OWNED—7 3/4 miles. Balance, surplus, 8,005 5,872

OFFICERS—President and Secretary, H. C. Parsons; Treasurer, J. F. Starr; 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.	July '96, 2 1/2
1st M., \$600,000, gold, \$500 each	1891 5g M-S	\$600,000	Sep. 1, 1911

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; July, 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.

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—	Par.	Date.	Interest.	Outstanding.	Maturity.
Common stock	\$100	.....	.....	\$100,000 f. p.	.....
1st pref. 6 p. c. cum.	100	.....	.....	40,000 f. p.	.....
2d pref. 6 p. c. cum.	100	.....	.....	60,000 f. p.	.....
Mort. gold \$150,000	.....	1895 6g A-O	150,000	Apr. 1, 1920	

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. Martens.

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

ROAD—Owns 7 miles of road, and also operates 100 arc and 2,500 incandescents lights.

OFFICERS—President, J. H. McClement; 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, 1895, \$13,267. 7 miles of track.

EARNINGS—For year ending June 30, 1895, gross, \$31,573; net, \$4,550; interest charges, \$8,532; balance, deficit, \$3,982. In 1893-94, gross, \$30,270; net, \$1,285; interest charges, \$6,328; balance, deficit for year, \$2,043. Total passengers carried during 1894-95 was 631,459; in 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.

STOCK, BONDS, ETC.—

Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, \$550,000		\$542,500	
1st M., \$200,000, g. (\$500) 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 31-2 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 cumu-	6 F-A	2,000,000	Aug. 1, 1896
lative			Red. 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.; Aug., 6 p. c. (3 p. c. on account of deferred payments.)

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 1869. Capital stock all owned by the Worcester Traction Co., which guarantees principal and interest of the debentures. The road is now fully equipped electrically.

It is intended to lease for 99 years the Worcester & Shrewsbury, whose capital stock is \$20,000 and owning 7-10 mile of track.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity, etc.
Capital stock, \$100,000	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—6 mos., { 1896....Gross, \$235,455; net, \$59,430
Jan. 1 to June 30— { 1895....Gross, 196,641; net, 50,161

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

1895.	1894.	1895.	1894.
Gross earn'g's. \$420,498	\$355,000	Dividends.....	\$56,000
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, 1892.....\$342,450
1894.....355,000 | 1891.....275,129
1893.....337,657 | 1890.....243,211

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 mtgs.....	4,500
Cash and curr't assets..	46,562	Unfunded debt.....	92,769
		Profit and loss, surplus.	95,334
	\$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			156,741	
June 30, 1895.....				

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, 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.

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; since, (?).

ROAD—Was operating in May, 1895, 10 1/2 miles of track.
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. Lanius; 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.

MAHONING VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894. Consolidation with the Youngstown Street Ry. is proposed. Capital stock is \$150,000; bonds, \$150,000. Road extends from Youngstown to Girard and Niles, 10 miles.

OFFICERS—President, C. F. Clapp.

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.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock.....		\$300,000	
1st mortgage, \$300,000, { 1891 6g. M-N		300,000	May 1, 1911
gold.....e* & r			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 RY. & ELECTRIC CO.—
ORGANIZATION—Organized July 8, 1896, and bought the property of the Zanesville Street RR., subject to the 1st mortgage of 1891.

STOCK & BONDS—

Date.	Int.	Outstand'g.	Maturity.
Stock, \$500,000.....		(?)	
Zanesv. St. RR. 1st M.....	1891 6 M-N	\$175,000	May 1, 1911
Zanesv. Ry. & Elec. 1st consol.	1896 5 g. M-S	None	Sept. 1, 1916
\$500,000 gold (\$1,000).....e*			Int. at Inter'l Trust Co., Boston, trustee.

It is stated that no consols will be sold for some time; they are not subject to call and have no sinking fund.

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, John Hoge; Vice-President, W. H. Bateman; Secretary, K. B. Conger; Treasurer, G. H. Stewart.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock authorized immediately follows the word "stock," and against this is the par value of single shares, viz., "Stock, \$200,000—\$100," means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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