

STREET RAILWAY SUPPLEMENT

OF THE

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

FOR INDEX OF RAILROADS

See pages 93, 94 and 95.

Nov. 28, 1896.

WILLIAM B. DANA COMPANY, PUBLISHERS,

PINE STREET, CORNER PEARL STREET, NEW YORK.

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STREET RAILWAY SUPPLEMENT

— OF THE —

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, NOVEMBER 28, 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.

THE INVESTORS' SUPPLEMENT, issued quarterly, is also furnished without extra charge to every subscriber of the CHRONICLE.

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

NOTICE.

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

STREET RAILWAY DEVELOPMENT IN THE LARGE CITIES.

For the purpose of comparing and investigating the growth and development of the street railway properties of our large cities during the last five years, the accompanying table was prepared. One might suppose upon casual consideration that these figures, representing the volume of traffic in the different localities at identical periods, would offer an excellent and accurate basis of comparison. It was with this idea that the compilation was begun, but it soon became evident that so many modifying influences and differing conditions introduced themselves that it would be absolutely impossible to draw any direct conclusions from the tabulated results.

It has been attempted before in other publications to make exact assertions from similar data, but as a matter of fact the results are largely, if not entirely, dependent upon varying circumstances, and in truth they are in no slight degree affected by the personal judgment of the compiler, rendering rigid interpretations out of the question. But while this is true the figures we present if used in connection with a

knowledge of the local conditions in the different localities become very suggestive and the inferences extremely interesting. Here is the table:

| | —Rides— per capita. | | —Miles— of track. | | —Total number— passengers carried. | |
|--------------------|------------------------|-------|--------------------------------|-------|---------------------------------------|-------------|
| | 1895. | 1890. | 1895. | 1890. | 1895. | 1890. |
| New York.... | 271 | 286 | 430 | 375 | 474,448,419 | 433,698,976 |
| Chicago..... | 1171 | 164 | 714 | 390 | 273,000,000 | 180,326,470 |
| Philadelphia. †168 | 157 | 417 | 351 | | 185,000,000 | 164,897,627 |
| Brooklyn.... | 207 | 186 | 391 | 352 | 206,672,501 | 149,671,167 |
| St. Louis.... | 203 | 141 | 273 | 192 | 102,758,500 | 63,633,612 |
| Boston..... | 1366 | 1282 | 432 | *312 | 180,883,001 | 126,284,011 |
| Baltimore... †131 | 92 | 254 | 1146 | | 64,000,000 | 40,059,982 |
| Buffalo..... | 138 | 65 | 143 | 64 | 44,964,609 | 16,685,983 |
| Cleveland... †146 | 131 | 181 | 140 | | 51,200,000 | 34,144,361 |
| New Orleans. †140 | 127 | 165 | 136 | | 34,000,000 | 30,369,050 |
| Detroit..... | 1160 | 110 | 189 | 80 | 38,500,000 | 22,691,566 |
| Kansas City. †193 | 210 | 150 | 143 | | 36,000,000 | 34,539,651 |
| Louisville... †133 | 132 | 145 | 128 | | 25,798,278 | 21,281,584 |
| Rochester... †101 | 84 | 88 | 62 | | 16,131,483 | 11,370,134 |
| Indianapolis. †112 | 94 | 108 | 70 | | 17,500,000 | 9,863,000 |
| Albany..... | 90 | 53 | 34 ¹ / ₂ | 31 | 8,958,361 | 4,953,138 |
| Columbus, O. 130 | 93 | 59 | 35 | | 13,841,869 | 8,202,662 |
| New Haven.. †144 | 61 | 73 | 26 | | 14,400,000 | 5,253,622 |
| Fall River... 58 | 42 | 27 | 17 | | 5,149,327 | 3,143,212 |
| Troy..... | 131 | 102 | 31 | 27 | 8,652,722 | 6,244,276 |
| Hartford... †153 | 68 | 77 | 26 | | 9,000,000 | 3,513,835 |
| Springfield... 163 | 82 | 48 | 22 | | 8,390,326 | 3,628,008 |
| New Bedford. 79 | 79 | 18 | 16 | | 4,370,355 | 3,235,116 |
| Duluth..... †71 | 38 | 38 | 7 | | 4,250,000 | 1,279,950 |

* In 1890 already partly electric. † Includes Lynn & Boston. On West End alone 315 in 1895 against 256 in 1890. a Local estimate. ‡ Only approximate. § Includes Kansas City, Kan. ¶ Including lines to Torrington. † Embraced in 1890 16 miles animal, 18 miles electric, 70 miles cable, 14 miles steam; in 1895, 13 miles animal, 71 miles electric, 70 miles cable.

The 1890 statistics are taken from the United States Census Report while the 1895 results have been collected with as much accuracy as possible from various sources. It were desirable to eliminate from the totals the traffic of the street lines extending out into the adjoining districts, so that the figures should show in each case as nearly as may be the rides in the aggregate and per capita in the city proper. Obviously the results would possess greater uniformity on that basis, but unfortunately there is no way in which this can be done, even approximately. The impossibility of making the elimination will account for the disadvantage at which some of the compact, centralized municipalities appear upon the schedule as compared with certain cities having long lines branching out in every direction into the surrounding country. Another factor that materially affects the results is the varied development of the transfer system in the different cities.

There are only two cities upon the list that show a decrease of rides per capita, namely New York and Kansas City. In New York the decrease is undoubtedly in part due to the elaboration of the transfer system during the last few years. Formerly transfers were almost unknown, but since the Metropolitan Traction Company has come into existence, and has

steadily enlarged its mileage, they have become quite a feature of street railway traffic, not only on the Metropolitan itself, but on competing lines like the Third Avenue and the Second Avenue. The effect has been that in a good many cases what formerly constituted two rides now counts as only one. Furthermore, business depression in checking the natural growth in the number of persons regularly employed and the traveling they would otherwise do, has no doubt also contributed to the reduction in the per capita rides. On this point it is important to bear in mind that a considerable portion of the traffic of our street and elevated roads comes from persons who do not live in New York and do not count as part of New York's population, but who do business here or are employed here. As to Kansas City, the conditions in 1895 were evidently for the time being very unfavorable, for it is noticeable that total traffic (the aggregate number of passengers carried) has remained almost stationary as compared with 1890, while both the increase in mileage and in population has been comparatively small. It should be borne in mind, however, that the street railway system of Kansas City has long been noted for its excellence. Consequently the loss of traffic due to the business depression could not, as in some cities, be offset to any large extent by offering additional inducements to the people to travel. On the other hand the facilities for carrying more passengers are in existence and a material improvement in general conditions is almost certain to witness an increase of riding on the street cars. In New York the increase in total traffic has been quite substantial.

The most important fact, however, brought out by our table is that in most cities the rides per capita are upon the increase, though of course the increase varies very greatly both in ratio and absolute amount.

The advance of New Haven, as indicated by the 136 per cent increase in rides per capita, is unequalled by any other city. This is particularly noticeable when it is compared with the results for other cities of about the same population. Albany shows 70 per cent increase, Columbus, Ohio, only 40 per cent, Fall River 38 per cent. Hartford comes nearest to New Haven with a calculated increase of 125 per cent, but this result does not represent a fair comparison, since all the roads in the city extend out into the country, making the total traffic as noted unduly large. The figures for New Haven are also affected in this way, but probably not to the same marked degree.

In the larger cities the rides per capita do not show such a great increase, but the results are more reliable. Buffalo, with an increase of 112 per cent, leads the list, and the gain is explained by the fact that the mileage has been more than doubled in the period covered, while the population has increased only 25 per cent in the same time. Boston, Baltimore and St. Louis have gained from 30 to 40 per cent in the number of rides per capita, which indicates a good healthy growth of traffic. The increase in Brooklyn in the rides per capita is less than 12 per cent. The population in that city has greatly increased since 1890. The city is rapidly securing an efficient and comprehensive railway service, and within the last two years the transfer system has been very extensively introduced; but the great incentive of street railway riding—business activity has been lacking.

New Orleans makes quite a fair showing in the table; the population has gained very little but the rides per

capita have increased over 10 per cent. This goes to prove what a potent factor in the successful development of surface railroads the introduction of electricity as a motive power has been, for there is not a horse road left in the city of New Orleans, and the marked progress is undoubtedly due to this fact.

Another interesting thing to notice concerning the figures of rides per capita besides their percentage increase is their relation to each other. The results grow larger as the population increases, but they do not grow proportionately; and on account of many different causes, some constant, due to geographical and climatic influences, and others transient, due to management and local conditions, they vary greatly even in cities of approximately the same size possessing similar railway systems. In Boston the large average of rides per capita may be ascribed to the fact that the city has one of the most fully developed street railway systems in the whole country, and one that serves a very large suburban population, the traffic from which it has not been possible to eliminate from the figures.

While the comparison of rides per capita is interesting it will be instructive to supplement any inferences drawn therefrom by a comparison of the actual figures of the total passenger traffic in the several cities for the years reported. Very naturally the results for New York are striking. The total number of passengers annually carried on the surface and elevated railroads in this city is about equal to the combined yearly traffic of Chicago and Brooklyn, is 7,000,000 more than the number carried in the three cities, Philadelphia, Boston and St. Louis together, and is 70,000,000 in excess of the whole volume of passenger traffic in the eighteen other cities on the list. This is accomplished upon a system whose mileage is 40 per cent less than that of Chicago and about equal to that of either Boston or Brooklyn. We have already pointed out that New York is favored in the fact that it gets the travel not only of its own population, but of that of all the surrounding localities, a large number of whose residents do business or find employment here.

If we go a step further, however, we find that the actual gain during the last five years in the number of passengers carried in New York has not been so great as in several other cities. The increase in Chicago was 92,000,000 against 40,000,000 in New York, 57,000,000 in Brooklyn, 54,000,000 in Boston and 39,000,000 in St. Louis. But Chicago has added 324 miles to its mileage during the five years and Boston 120 miles, as compared with the gain of 55 miles in New York in the same period. The mileage increase in Brooklyn has been less than that of New York and that of St. Louis but little in excess of it. Boston's remarkable progress in the number of passengers carried must of course be referred to the perfection to which her street railway system has been brought and also to the inclusion of a great deal of suburban traffic, whose growth has been specially stimulated by the use of the new form of motive power.

WATER POWER—ITS APPLICATION AND COST.

On Monday of last week power derived from the Falls at Niagara was first transmitted to Buffalo, a distance of 22 miles, and employed to move the street cars of that city. The circumstance excites much interest because being the first of the kind near the eastern seaboard, it raises the question more emphatically than ever before: "To what extent and with what amount of

We would not by this imply that for a street railway to be engaged in the electric-lighting business is anything entirely new. Instances of the kind appeared in the early history of the trolley road, as at Richmond, Va., and at Milwaukee, Wis. But hitherto this union has been principally in places of small population. In the cities the field afforded was sufficiently large to make profitable separate companies devoted to the two lines of business. The lighting company was usually the first to get established, and during the earlier stages in their career the trolley road and its sister the electric-lighting company had their hands too full, each with its own business, to pay much attention to the other. In the meantime the shares representing their capital stocks were so widely distributed in the hands of investors that subsequent consolidation was no easy task.

A point seems now, however, to have been reached where the advantages to be obtained by consolidation are overcoming the difficulties and bringing the consolidation about. We cite the case of the Toledo Traction Company of Toledo, Ohio. This company has acquired all the properties, rights and franchises of all the street railways in Toledo, and it also controls by ownership of the entire capital stock and bonds the Toledo Consolidated Electric Company, which last owns and controls practically all the electric-lighting and power business of the city and the underground conduits. Its entire system—railway, incandescent and arc lighting and power—will, we are informed, be operated from one new central power station in place of from four stations as heretofore.

Two years ago the Terre Haute Electric Railway Company of Terre Haute, Ind., secured the contract, through the Citizens' Electric Light & Power Company, which it owns and operates, for lighting the entire city by electricity. The same company owns the Steam Heating & Power Company, and in 1895 began using its exhaust steam for heating purposes. At Augusta, Ga., recently the Augusta Railway, the Augusta Light Company and the Thomson-Houston company were consolidated as the Augusta Railway & Electric Company, which thus secures control of the electric business of the entire city. At Zanesville, Ohio, and at Akron, Ohio, within a few months, similar consolidations having the same end in view have been effected.

In the following table we have brought together the names of thirty-nine street railway companies owning or controlling electric-light plants.

COMPANIES OWNING ELECTRIC LIGHT PLANTS IN FEE OR BY STOCK.

| <i>Name of Company—</i> | <i>Name of Company—</i> |
|---|---|
| Akron (O.) St. Ry. & Illuminating Co. | Menominee (Mich.) Electric-Light, Ry. & Power Co. |
| Allent'n (Pa.) & Lehigh Val. Trac. Co. | Mich. City (Ind.)—Lake Cities Electric Ry. Co. |
| Alton (Ill.) Ry. & Illuminating Co. | Milwaukee (Wis.) Elec. Ry. & Lt. Co. |
| Amsterdam (N. Y.) Street Ry. Co. | Mobile (Ala.) Light & Railway Co. |
| Ashland (Wis.) Light, P. & St. Ry. Co. | Muscatine (Ia.) Electric Ry. Co. |
| Atchison (Kan.) Ry. Light & Power Co. | Negaunee (Mich.) & Ish. St. Ry. & El. Co. |
| Augusta (Ga.) Ry. & Electric Co. | New Britain (Conn.) Cent. Ry. & El. Co. |
| Beatrice (Neb.) Electric Co. | Ottumwa (Ia.) Electric Ry. Co. |
| Canandaigua (N. Y.) Elec.-Lt. & RR. Co. | Richmond (Va.) Ry. & Elec. Co. |
| Columbia (S. C.) Elec. St. Ry. & P. Co. | Sacramento (Cal.) Elec., Gas & Ry. Co. |
| Cortland (N. Y.) & Homer Traction Co. | St. Joseph (Mo.) Ry., Lt., Heat & P'rCo. |
| Danville (Ill.) Gas, El.-Lt. & t. Ry. Co. | Schenectady (N. Y.) Ry. Co. |
| Dunkirk (N. Y.) & Fredonia RR. Co. | Terre Haute (Ind.) Elec. Ry. Co. |
| Helena (Mont.) Power & Light Co. | Toledo (O.) Traction Co. |
| Ironwood (Mich.)—Twin C. Gen. El. Co. | Waterbury (Conn.) Traction Co. |
| Ithaca (N. Y.) Street Ry. Co. | Waterville (Me.) & Fairfield Ry. Co. |
| Knoxville (Tenn.) Street RR. Co. | Wichita (Kan.) Electric Ry. & Lt. Co. |
| L. Branch (N. J.)—Atl. Coast Elec. Co. | Winston-Salem (N. C.) Ry. & Elec. Co. |
| L. I. City (N. Y.)—N. Y. & Q. Co. Ry. Co. | Zanesville (O.) Ry. & Electric Co. |
| Marshalltown (Ia.) Light, Power & Ry. Co. | |

The reasons for this consolidation process are not hard to find, being principally, as all realize, the expectation of a considerable saving in expenses by the concentration of management and the economizing of power. But another object sought is to transform the relatively small local enterprises into single corporations having capital and stability enough to command the respect of investors and banking interests. The rapid growth of our American cities renders attractive to investors the securities of corporations that possess special privileges or facilities for catering to a community as a whole; and the combination of the electric-lighting business with the street railway service must tend to make the field still more inviting. It is a mistake to assume that the existence of a single large corporation of this kind in a municipality is likely to be inimical to the public interest. Under an enlightened policy by the city and the corporation it should prove reciprocally beneficial. On the other hand, as experience has plainly shown, the doing of an electric-lighting business will not save a street railway from bankruptcy if the capitalization assumed is too weighty or other conditions are unfavorable. As the investment demand for corporate securities expands, we expect to see more and more cases where street railways and electric companies are united, either absolutely, or practically through the ownership by one of them of the other's securities.

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 | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------------|-------|-----------|--------------|--------------|
| 1888 6 F-A | | | \$1,100,000 | |
| 1896 5 g.J-J | | | 185,000 | Aug. 1, 1908 |
| 1st cons. M. \$1,100,000, g. J | | | 915,000 | Jan. 1, 1926 |

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

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

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

From Jan. 1 to Sept. 30, 1896, 9 months, gross, \$157,548; net, \$64,101; in 1895 (9 mos.), gross, \$136,920; net, \$57,294.

Extensive improvements have been made during 1896 and are expected to show in increased earnings in 1897.

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. |
|---------------------------|--------|-------|-----------|--------------|-----------|
| St. F. \$1,000,000, \$100 | | | | See text. | |
| 1st mtge., \$600,000 | | 1895 | | \$400,000 | |

The bonds of 1894 for \$250,000 were taken up and canceled and \$400,000 bonds dated Sept. 1, 1895, have been issued. An additional \$200,000 bonds are provided in the mortgage for future extensions. Bonds are \$1,000 each.

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 Nov., 1896, had 23 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 | | 6 Q-F. | \$1,500,000 | Nov. 2, 1896 |
| 1st Mortgage | 1865 | 5 J-J. | 29,000 | Jan. 1, 1905 |
| 4th Mortgage | 1880 | 6 M-S. | 11,500 | Feb. 1, 1905 |
| 5th Mortgage | 1888 | 5 M-S. | 32,000 | Sept. 1, 1913 |
| Consol. M. (\$500,000), e gold \$1,000, } Interest at Central Trust Co., New York. | 1890 | 5 g J-J. | 409,000 | Jan. 1, 1930 |
| 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.; Nov., 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 |

LATEST EARNINGS—For three months ending September 30:

| 3 mos. | Gross. | Net. | Oth. inc. Int., taxes, etc. | Bal. su r |
|--------|-----------|----------|-----------------------------|-----------|
| 1896 | \$149,650 | \$56,927 | \$533 | \$18,689 |
| 1895 | 143,147 | 64,194 | 440 | 22,437 |

Loans and bills payable on September 30, \$131,000, against \$65,000 on June 30, 1896.

ANNUAL REPORT—Years ending June 30th.

| | 1896. | 1895. | 1896. | 1895. |
|----------------|-----------|-----------|---------------------------|------------|
| Gross earnings | \$539,426 | \$490,061 | Interest | \$33,597 |
| Net | 196,858 | 168,409 | Taxes, etc. | 48,251 |
| Other income | 2,945 | 6,728 | Dividends | (8)81,742 |
| Net income | 199,803 | 175,137 | Bal. for year, su. 35,413 | (6)75,000 |
| | | | | sur. 4,707 |

GENERAL BALANCE SHEET JUNE 30, 1896.

| Assets. | | Liabilities. | |
|-------------------|-------------|--------------------------|-------------|
| Cost of road | \$2,207,950 | Capital stock & script | \$1,590,766 |
| Cost of equipment | | Funded debt | 530,000 |
| Cash on hand | 5,780 | Int. due and accrued | 783 |
| Open accounts | 24,698 | Bills payable | 65,000 |
| Supplies on hand | 44,781 | Open accounts, etc. | 77,214 |
| | | Profit and loss, surplus | 19,446 |
| | \$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 |

ALEXANDRIA, VA.

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

WASHINGTON ALEXANDRIA & MT. VERNON RAILWAY—

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

| Stock & Bonds— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------|-------|-----------|--------------|--------------|
| Stock, \$500,000 (par \$50) | | | \$500,000 | |
| 1st mort., \$750,000, gold | 1895 | 5 g F-A. | 600,000 | Aug. 1, 1925 |

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

ROAD.—Operates from Washington, D. C., (12½ St. & Pennsylvania Ave.) 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. Foreign freight is taken through to Mt. Vernon.

OFFICERS.—President and General Manager, Griffith E. Abbott; Secretary, Frank K. Hipple; Treasurer, David C. Leech. 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 (\$200,000) | Date. | Interest. | Outstanding. | Maturity. |
|-------------------|-------|-----------|--------------|-----------|
| 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 TRACTION—A trolley road.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 53 miles of electric road in the Lehigh Valley in Lehigh and Northampton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the 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 Bethlehem Street Ry. Co. | \$200,000 |
| Allentown & Bethlehem Rapid Transit Co. | 1,000,000 | Catasauqua & Northern Street Ry. Co. | 50,000 |
| Allentown Passenger Ry. Co. | 200,000 | Allentown Elec. L. & P. | 150,000 |
| Bethlehem & Allentown Street Ry. Co. | 100,000 | Rittersville Hotel Co. & Park | 100,000 |

The outstanding securities on the property are as follows:

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

Bonds—The consolidated mortgage of 1895 for \$2,000,000 was authorized Jan. 17, 1895. The mortgage covers the entire system. Of the \$2,000,000 authorized, \$1,300,000 are held in trust to retire at maturity \$1,250,000 prior bonds, of which \$500,000 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 | 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 |
| Supply & 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 3,665.

ALTON RAILWAY & ILLUMINATING—A trolley road.

ORGANIZATION—Organized July, 1895, to consolidate the Alton Electric Street RR., Light & Power Co., the Alton Improvement Association and the Alton & Upper Alton Horse Ry. & Carrying Co., which union was perfected August 20, 1895. Franchise runs until 1915. Population of Alton, Upper Alton and North Alton in 1896 estimated at 21,000. Owns Rock Spring Park of 20 acres with lake.

| 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 | | 225,000 | Oct. 1, 1915 |
| \$250,000, gold, \$1,000 | Interest at Manhattan Trust, New York. | | | |

BONDS—The bonds cover 9 miles of single-track road and electric-light and power plant (1,250 H. P.) valued at \$200,000. Bonds in reserve, \$25,000.

ROAD—Owns 9 miles of single track equipped with overhead trolley and serving Alton, Upper Alton and North Alton. Cars—10 electric motor cars and 5 trail cars.

EARNINGS—For the year ending Sept. 30, 1896, the railway and light and power earnings were, gross, \$61,736; net, \$31,829; taxes, \$1,665; interest, \$11,956; balance, surplus for year, \$18,208.

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

ALTOONA, PA.

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

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

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

| Stock & Bonds | Miles. | Date. | Interest. | Outsta'g. | Last Div., etc. |
|-----------------------------|--------|-------|--|-----------|--------------------|
| Stock, \$500,000, \$50 | | | | \$370,350 | None to Nov., 1896 |
| 1st M. \$500,000 gold | 16½ | 1893 | 5 g. J-J | 485,000 | July 1, 1923 |
| \$500 and \$1,000 c. | | | Sink. fd. 1 p. c. yearly; bds. subj't to call at 105. | | |
| | | | Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona | | |
| Bills payable June 30, 1896 | | | | \$34,132. | |

City Passenger Ry.—
Stock, par \$50,000. See text. July 1, 1893
1st mortgage \$50,000, } 6 1892 5 J-J 50,000 Jan. 15, 1912
\$1,000, } Interest by Treasurer, Altoona.
Bills payable June 30, 1896, \$3,500.

Capital stock of Passenger Railway is \$200,000, of which on June 30, 1896, \$174,550 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. | |
| Avg. miles oper'd | 22½ | 16½ | Interest fund. } \$30,000 | |
| Gross earnings | \$83,292 | \$73,127 | Taxes | 1,775 |
| Net | 37,776 | 37,776 | Bal., surplus | 8,570 |
| Other income | 38,570 | 1,775 | Tot. sur. Dec. 31. | 22,295 |
| | | | 1894. | 13,724 |

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

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

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

Debt is 1st mortgage of 1892, 5s, J-J, \$50,000, due Jan. 15, 1912. Current accounts, etc., 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 October, 1896, no work had been done and no stock or bonds had been issued. Directors are: President, Levi Stockbridge; Vice-President, T. L. Paige; Secretary and Treasurer, David Barry, all of Amherst, Mass.; C. Fred. 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. Seaver Page, J. Hobart Herck, 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, c* | 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. Mossorop; 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, c* | 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.

EARNINGS.—For the year ending Oct. 31, 1896:

| Year to Oct. 31— | Gross. | Net. | Int., taxes, etc. | Bal., sur. |
|------------------|----------|----------|-------------------|------------|
| 1896 | \$49,263 | \$22,534 | \$12,600 | \$9,934 |

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

CLODFELTER GAS BELT ELECTRIC RY.—

ORGANIZATION.—Under construction in September, 1896, from Anderson to Marion, 35 miles. The road is expected to be completed during the winter of 1896-97. Stock, \$500,000. B. F. Arnold and J. W. Angell of Chicago are interested.

ANN ARBOR, MICH.

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

ANN ARBOR & YPSILANTI ELECTRIC RY.—A trolley road.

ORGANIZATION.—Formed in 1896 and purchased and consolidated the Ann Arbor Street Ry. and the Ann Arbor & Ypsilanti Street Ry.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|----------|-----------|-------------|--|
| Stock, \$100,000 | | | \$100,000 | |
| 1st mtg., \$150,000, g., } 1896 | 5 g. A-O | | 110,000 | Oct. 1, 1916 |
| subj. to call at par c* | | | | Interest at Union Trust Co., Detroit, trustee. |

A sinking fund of \$1,000 per annum must be paid before any dividends are declared.

ROAD.—Owns 9 miles of road, Ypsilanti to Ann Arbor, and 7 miles in city of Ann Arbor; total, 16 miles. The road is projected to Detroit.

OFFICERS.—President, John Winter, Whitney Opera House, Detroit, Mich.

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 | 6 g. F-A | 175,000 | 1912 |
| sinking fund.....c* | | | | 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 2½ miles of track completed in 1894.

RECEIVERSHIP.—On June 9, 1896, William L. Dayton was appointed receiver, pending reorganization. Stock, \$75,000, full paid; first mortgage 6s, gold, \$75,000. Other debts Jan. 1, 1896, about \$2,000, the capital stock paid in being then \$75,500. Gross earnings in 1895 \$14,644.

OFFICERS.—President, T. S. Bullock; Secretary, John Hubbard; Counsel, Arthur Dudley Vinton, 206 Broadway, 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 17.)—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 | 6 g. J-J | 200,000 | 1917 |
| gold.....c* | | | | Subject to call at 105 in 1897 |
| | | | | Int. is payable at First Nat. Bk., Asbury Park |

Atlantic Coast Electric first mortgage 5s for \$200,000 are reserved to retire the above 6s.

OFFICERS.—President and Treasurer, J. 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.

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

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

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

RECEIVER.—J. E. Rankin.

WEST ASHEVILLE & SULPHUR SPRINGS RAILWAY—A trolley road.

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

ASHLAND, WIS.

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

ASHLAND 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, }.... | 1891 | 6 g. J-J | | 75,000 | July 1, 1911 |
| 1,000.....c*ar } | | | | | Int. at Central Trust Co., Trustee, N. Y. City. |

ROAD.—November, 1896, operated 5 miles of track on 5 miles of street

OFFICERS.—President, F. B. Wagner; Vice-Pres., W. H. Hazzard; Secretary, Gen. Man. and Pur. Agt., T. Fricker; Treasurer, E. W. Savage.

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 8½ 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).....\$60,000 f. p.
1st mortgage, gold, 1894.....\$60,000
5g. J&J, due (no option) 1914.
Cur. liabilities Sep. 30, '96.....\$10,000
" assets Sept. 30, '96..... 9,815
Earnings years end. Oct. 1:
1896..... 1895.
Gross.....\$37,833 \$36,687
Net..... 14,584 14,230
Int., taxes, etc.. 4,178 2,467
Dividends..... 2,400 3,000
DIVIDENDS—In 1895, April, 5 p. c.; in 1896, February, 4 p. c.
OFFICERS—George D. Bates, President, Athol, Mass.; Wm. D. Luey Treasurer and Corporation Clerk, Athol, 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—
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.....c
Income bonds, gold, \$1894 8 g..... \$106,000 } Optional but \$1,000 each..... } Int. if earned payable at Atlanta. } 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 |
| | | | | 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..... | Bills payable..... |
| Cash items..... | Accounts payable..... |
| Sundry accounts..... | Income bond account.... |
| Bonds in treasury..... | Capital stock..... |
| Plant..... | Bond account..... |
| Total..... | Total..... |

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 4¾, on Capitol Avenue, Georgia Avenue, Woodward Avenue, etc., and along Piedmont Avenue to city line. Capital stock authorized, \$500,000; par, \$100; outstanding, \$100,000, ten per cent paid. In April, 1896, issued a mortgage for \$21,000 of 10-year gold bonds to American Loan & Trust Co., Boston as trustee.

OFFICERS—President, Dayton Hale; Secretary and Treasurer, D. H. Livermore.

ATLANTA RAILWAY.—A trolley road.

ORGANIZATION—This company is a reorganization July 1, 1895, of the Atlanta Traction Co., sold in foreclosure on May 21, 1895.
STOCK & BONDS—
Stock, \$300,000, par \$100..... \$300,000
1st mortgage, \$350,000, } 1895 5 g. M-S 300,000 Sept. 1, 1925
gold, \$500..... } Trustee, Baltimore Tr. & Gu. Co., Balt., Md.
BONDS—Of the \$350,000 of bonds, \$50,000 will be held by the Trustee in escrow for future improvements.

ROAD—Owns about 19 miles of track on 18 miles of street in city of Atlanta, Ga., and environs. Also owns two power houses and lots, 23 acres of unimproved real estate, 23 motor cars and 10 trailers.
EARNINGS—From July 1 to Oct. 31, 1896 (4 months), gross, \$31,630; net, \$8,477. For year ending June 30, 1896, gross, \$89,368; net, \$22,740; interest, \$12,500; balance, surplus, \$10,240.
OFFICERS—President, M. F. Amorous; Vice-President, Jacob Haas; Treasurer, S. Harvey 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 Side Park, about 33 acres on Lake Owasco. Population of Auburn in 1895 is said to be about 30,000.
STOCK & BONDS—
Stock (par \$25) \$300,000..... \$250,000
1st mortgage (\$1,000).....c* } 1895 6g. F-A 250,000 Aug. 1, 1925
red. Aug. 1, 1905, at 105. } Int. at W. End Tr. & S. D. Co., Phila., tr.
In October, 1895, stock was increased from \$50,000 to \$250,000 and in May, 1896, to \$300,000.

The old mortgage of 1890 has been satisfied. Under the mortgage of 1895 bonds may be issued up to \$300,000.
ROAD—Operates about 11 miles of track extending along Seward Avenue to foot of Wall Street and from Genessee Street to foot of Lake Owasco. In February, 1896, four miles of additional track were under construction.

EARNINGS—For years ending June 30:

| | Gross. | Net. | Taxes. | Interest. | Balance |
|-------------|----------|---------|--------|-----------|---------------|
| 1894-5..... | \$32,445 | \$8,329 | \$968 | | |
| 1893-4..... | 30,895 | 2,512 | 1,292 | \$12,010 | def. \$10,790 |

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 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—
Stock..... \$600,000
1st mort., \$500,000, gold, 1896 5 g J-J 448,000 1916
ROAD—Reported in August, 1896, to operate 26½ miles of track; 15 miles of street.
OFFICERS—President, D. B. Dyer; General Manager, R. J. McCarty.
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—
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 |
| Net earnings | 16,361 | 16,196 | Bal. for divs. | 6,998 |
| 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 (extended in 1896) running till 1916 without exclusive rights.
 The Aurora & Geneva Ry. was chartered July 29, 1896, to build from Aurora to Batavia and Geneva (10 miles), connecting with the Carpentersville Elgin & Aurora. Line Aurora to Batavia, 7 miles, is in operation, and the 3 miles to Geneva is to be built early in 1897.
 OFFICERS—President, William Fahnestock; Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Sec'y and General Manager, D. A. Belden, Aurora, Ill.
STOCK & BONDS—
 Stock (\$300,000 authorized)..... \$300,000
 1st M. for \$300,000, gold, } 1890 6 g. A-O 300,000 Oct. 1, 1910
 not subject to call c' } Interest at Cent. Tr. Co., Trustee, N.Y.C'y
Bonds—The trustee holds 1,188 shares of Aurora City Ry. stock for benefit of the bonds.
 ROAD—Operates 16 miles of track and 2 miles of sidings.
 EARNINGS—7 months, } 1896.....Gross, \$40,011; net, \$5,917.
 April 1 to Oct. 31. } 1895.....Gross, 40,129; net, 4,369.
 Year ending March 31, 1896, gross, \$69,111; net over taxes, \$7,036.
 OFFICERS—President & Treasurer, R. B. Dodson; Vice-President, H. C. Tinker; General Manager and Purchasing Agent, D. A. Belden.

AUSTIN, TEX.

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

AUSTIN RAPID TRANSIT RY.—A trolley road.
 ORGANIZATION—Chartered in 1890.
STOCK & BONDS—
 Stock..... \$350,000
 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. Extension, 2 miles, proposed in 1896.
 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 | \$128,102 89 |
| 1892..... | 780,388 29 | 85,712 54 |
| 1891..... | 835,400 43 | 86,233 40 |

ROAD—Sept., 1895, included 21.5 miles cable and 29.4 miles electric.
 OFFICERS—President, Walter S. Franklin; Treasurer, A. B. Clark; Secretary, Henry P. Smith; 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..... (f)
 1st M., \$300,000, gold, } 1895 5 g. J-J (f)
 \$1,000..... } 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 trolley road.
 ORGANIZATION—Incorporated April 5, 1888.
 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., Arlington & Pimlico 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)..... \$5,750,000 Jan. 1, 1892
 1st M. (\$1,000), Trustee Mer- } 1899 5 M-N 1,500,000 Nov. 1, 1929
 cantile Tr. & Dep. Co. } Int. at Hambleton & Co., Balt.
 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. } 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.
 gold, subject to call at 105. } Trustee, Maryland Trust Co., Baltimore.
 Coll. trust gold M. (\$1,000) } 1896 5 g. M-N 800,000 May 1, 1906
 subj. to call after May 1, } Trustee, Mercantile Trust & Deposit Co.,
 1901, at par; convert.... c' } Baltimore.

The bonds of 1895 are a direct obligation of the Traction Co., and are secured by deposit in trust of stocks and bonds of various street railway companies owned. Proceeds used to liquidate the floating debt. See V. 60, p. 82. Registrar of stock, Merc. Trust & Deposit Co., Balt.
 The collateral trust mortgage of 1896 is for \$800,000; the bonds are secured by 64,000 shares of Baltimore Traction stock. They are redeemable after five years at par and interest, and are convertible at option of holders into capital stock at par.—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 105 miles. Owns 350 cars.

LATEST EARNINGS—Jan. 1 to Oct. 31, 10 months, gross, \$1,052,908 in 1896; \$965,461 in 1895.

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

| Year. | Gross Earnings. | Operating Expenses. | Net Earnings. | Fixed Charges. | Balance, Surplus. |
|-----------|-----------------|---------------------|---------------|----------------|-------------------|
| 1895..... | \$1,179,191 | \$639,706 | \$539,485 | \$413,098 | \$126,387 |
| 1894..... | 1,012,318 | 623,039 | 389,279 | 359,242 | 30,037 |
| 1893..... | 1,062,884 | 689,317 | 373,567 | 355,202 | 18,365 |

OFFICERS—President, Wm. A. House; Vice-President, Jas. S. Hagerty; Treasurer, F. S. Hambleton; Secretary, H. C. McJilton; General Manager, Richard Emory.

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

INDEX—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)..... J-D \$300,000 June 20, '96.3%
 1st mort., \$250,000, } 1882 6 J-J 120,000 July 1, 1912
 sink. fd., currency, } Subject to call at 100 in certain amounts yearly.
 Trustee Baltimore Safe Dep. & Trust Co. Int' at Citizens' Nat. Bank.
 Consol. M., \$700,000, } 1892 5g. 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. Extensions in East Baltimore are projected.

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)..... Text. J-J \$4,000,000 Jan. 15, 1896
 1st mortgage, \$3,000,000, } 1892 5 g. J-D 3,000,000 June 1, 1922
 gold (\$1,000)..... } Interest at Alex. Brown & Sons, Baltimore.

TRUSTEE—Safe Deposit & Trust Co., Baltimore.
DIVIDENDS—In 1893, 1 per cent; in 1894, 2 per cent; in 1895, January, 1 per cent; in 1896, Jan., 2 per cent; July, none.

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

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. Extension from Catonsville to Ellicott City, 3 miles, is proposed.

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

| Year to June 30— | 1894-95. | 1893-94. | 1892-93. | 3 years. |
|--|-----------|-----------|-----------|-------------|
| Gross earnings..... | \$751,720 | \$605,123 | \$474,756 | \$1,831,599 |
| Operating expenses..... | 546,970 | 409,363 | 367,782 | 1,324,115 |
| Net earnings..... | \$204,750 | \$195,760 | \$106,974 | \$507,484 |
| Net earnings for 3 months to Sept. 30, 1895 (Sept. est.).... | | | | 129,160 |
| Total net..... | | | | \$636,644 |

Interest charge July, 1892, to Sept. 30, 1895.....\$288,843
Rentals of other roads, etc.....30,356

Balance, surplus for 3 1/4 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. |
|-----------------------------|-------|-------------|--------------|-----------|
| 1st M., \$500,000 gold..... | 1896 | 5 p. c., g. | \$500,000 | 1916 |

{ 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. | Outstanding. | 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*ar } | | Int'at Alex. Brown & Sons, Balto. | | | |

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

ROAD—Owns 9 1/2 miles double track, 1 1/2 miles single track, road in Baltimore, part of which is an elevated steel structure. 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 RR.—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 turned over by the Baltimore & Catonsville Construction Co. Authority to consolidate the Columbia & Maryland and Eckington & Soldiers' Home roads has been granted. The Belt Ry. and Eckington & Soldiers' Home roads were placed in receiver's hands Sept. 21, 1896.—V. 63, p. 559.

Construction Co. Receivership.—The Baltimore & Catonsville Construction Co., which is building the C. & M., was placed in hands of Receivers T. Edward Hambleton, Richard Morton and James Bond on Sept. 15, 1896.—V. 63, p. 504. In November, 1896, it was expected that arrangements would soon be made to complete the road.

| 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*ar } | | 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 and stone ballast. 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. 63, p. 28, 356, 458, 504, 559.

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 tracked 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. Janney, 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. } | |
| | | | { \$25 pd. in. } | |
| 1st M., \$250,000, gold..... | 1894 | 5g. A-O | \$250,000 | Oct. 1, 1934 |

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

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

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

ORGANIZATION—Chartered in 1895 to build a road from Frederick to Middletown, and 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 6 per cent gold.

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

BALLSTON SPA, N. Y.

POPULATION IN 1890 WAS 3,527; IN 1880 WAS 3,011.

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March, 1896.

| STOCK & BONDS— | Date. | Interest. | Authorized. | Maturity. |
|---|-------|---|-------------|-----------|
| Stock (par \$100)..... | | | \$300,000 | |
| 1st mort., gold (\$500 and \$1,000 each).....c*ar } | 1896 | 5g. J-D | 250,000 | 1926 |
| | | Int. at Atlantic Trust Co., N. Y., trustee. | | |

ROAD—Total length, 12 1/2 miles. Road under construction, but in partial operation. Will connect, by standard gauge railroad, the many manufacturing establishments of Ballston Spa and vicinity with the Delaware & Hudson RR., thus affording transportation of freight to all parts of the country without breaking bulk. Traffic, about 600 tons a day, and has been heretofore carried by teams.

OFFICERS—President, John H. Noblit, and Treasurer, C. E. Lent. a The Bourse, Philadelphia; Secretary, A. B. Paine, Ballston Spa, N. Y.

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. T. A. Wilson, of Bangor, Maine, Hon. A. P. Wiswell, of Ellsworth, Maine, and Charles A. Stone, of Boston, recommended consolidation of the several companies above named into a new corporation with \$600,000 stock and \$600,000 bonds. See V. 61, p. 795.

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

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

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

ANNUAL REPORT—For years ending June 30 earnings have been: For 1895-96, gross, \$58,071; net, \$6,717.

| | 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 13 1/4 miles. Total track, 14 1/2 miles. Its traffic is reported to have been large. First mortgage 6s of 1895, due 1915, authorized \$125,000; issued (1). 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. | Outs'd'g | Matur'y. |
|---------------------------------------|--------|------------|-------------------------------------|-----------|-----------|
| Stock au. \$300,000, par, \$100..... | | | | \$100,000 | Text. |
| 1st mort., \$300,000, gold..... | | 4 1/4 1893 | 5g. J-J | 68,000 | Jy 1, '13 |
| \$1,000.....c*ar } | | | 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, 4 1/2 per cent.

ROAD—Bath to Winnegance 4 1/4 miles; rails 48 lb T. Cars, 8.

LATEST EARNINGS—9 mos. } 1896..... Gross, \$16,108; net, \$5,526
Jan. 1 to Sept. 30. } 1895..... Gross, 16,125; net, 5,002

YEARLY EARNINGS—For years ending June 30 earnings were:

| | 1896. | 1895. | 1896. | 1895. |
|---------------------|----------|----------|--------------------|---------|
| Gross earnings..... | \$21,047 | \$21,703 | Dividend..... | \$4,500 |
| Net earnings ... | 8,009 | 7,005 | Surplus year..... | 109 |
| Int'nt 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. Interest. Outstand'g. Maturity.
 Stock (par \$100) { 40,000 shs. }
 Bay City 1st mortgage. 6 \$50,000
 Bay Cities consol. 1st { 1893 6 g M-S 450,000 Mar. 1, 1918
 con M. \$500,000, g. c. * } Trustee, Solicitors' Loan & Trust, Phila.
EARNINGS—10 months, } 1896.....Gross, \$76,915; net, \$28,474
 Jan. 1 to Oct. 31. } 1895.....Gross, 74,881; net, 26,016
 For the 12 months ending Dec. 31, 1895, gross income \$88,658; net \$30,141. In 1894 gross income, \$83,450; 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.

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. In September, 1896, control of the Grandview Electric Railway was reported to have been obtained in its interest.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock (\$300,000) par \$50. \$300,000 p.
 1st mortgage, \$150,000, } 1891 6 g J-J 150,000 July 1, 1911
 gold. c. } Int. at Union Trust Co., trustee, Pittsburg, Pa.
 Bills payable Dec. 31, 1895, \$92,859.
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.
OFFICERS—Annual meeting is held the first Monday in February. President, J. M. Buchanan; Vice-President, H. S. McConnel; Secretary, A. D. Long; Treasurer, S. P. Stone.

BELLEVILLE, ILL.

POPULATION 1890 WAS 15,361; IN 1880 WAS 10,633; 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— Miles. Date. Interest. Outstanding. Maturity.
 Stock, \$300,000 \$100,000
 M., \$300,000, gold. 1894 6 g J-J 100,000 Jan. 1, 1909
 Interest is payable at the American Trust & Savings Bank.
ROAD—In November, 1895, operated 3½ miles of road in Belleville.
OFFICERS—President, John A. Day.

BIDDEFORD, ME.

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

BIDDEFORD & SACO RR.—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Operates, it was reported, in Sept., 1896, 7½ miles of track from Biddeford to Old Orchard Beach.
STOCK & BONDS— Date. Int. st. Outstand'g. Maturity.
 Stock (par \$50) (\$100,000 auth.)... \$40,000
 1st mortgage (\$90,000)..... { 1888 6 J-J 90,000 1908
 } Int. at 1st Nat. Bk., Biddeford, Me.
EARNINGS—For years ending June 30:

| | Gross. | Net. | Int. & St. 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.

BINGHAMTON, N. Y.

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

BINGHAMTON RAILROAD—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$900,000, par \$100 \$395,170
 Bing. Street RR. 1st M. 1890 6 A-O Apr. 1, 1910
 Binghamton RR. Co. M. 50,000 1908-1917
 \$900,000, g. \$1,000, c. * } (\$5,000 due yearly Mar. 1.)
 (See text) Interest at Atlantic Trust Co., N. Y., Trustee. } 1893 5 g J-J { 50,000 1918-1922
 } (\$10,000 due yearly Mar. 1.)
 Bing. Lest. & Un. 1st M. gu. } 1895 5 g J-D \$400,000 due Meh. 1, '23
 prin. and int. guar. } Interest at Atlantic Trust, New York.
 Binghamton Trust Co., trustee.

Of the bonds of 1893, \$100,000 mature in installments as indicated in the table, and the remaining \$800,000 mature Mar. 1, 1923. Of the \$900,000 authorized \$200,000 are reserved to retire the 6s of 1910 at maturity, and \$200,000 additional were on Nov. 20, 1896, 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. The total bonded indebtedness outstanding in November, 1896, was \$500,000 Binghamton RR. bonds and \$200,000 of Binghamton Street RR. bonds. On Oct. 1, 1896, there were \$53,272 loans and bills payable in excess of the total \$700,000 bonded indebtedness.

ROAD—Operates 36 miles of track, including the Binghamton Lester shire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS—1 month, } 1896... gross, \$10,385; net, \$3,886
 Oct. 1 to Oct. 31. } 1895... gross, 9,388; net, 3,329

ANNUAL REPORT—Figures for years ending September 30 are given below.

| Years end. Sept. 30— | Gross. | Net. | Int. & taxes. | Bal., sur. |
|----------------------|-----------|----------|---------------|------------|
| 1895-96..... | \$141,339 | \$62,326 | \$40,285 | \$22,041 |
| 1894-95..... | 126,453 | 52,397 | 35,266 | 17,131 |
| 1893-94..... | 115,941 | 49,040 | 30,076 | 18,964 |
| 1892-93..... | 93,928 | 40,444 | 14,381 | 26,063 |
| 1891-92..... | 59,956 | 24,069 | 13,637 | 10,432 |

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; V. 63, p. 878.)

BIRMINGHAM, ALA.

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

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

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Common stock, par \$100. \$500,000
 Pfd. st'k, 6 p. c. cum., par \$100 1,000,000
 1st M. gold, \$1,250,000, } 1894 5 g J-J 1,250,000 July 2, 1924
 \$1,000,000. } Interest at Central Trust Co., New York.
 Mortgage trustee is Birmingham Trust & Savings Co.

STOCK—Total stock authorized is \$500,000 common and \$1,000,000 preferred.

BONDS—All underlying bonds of the old companies have been retired and canceled, and \$90,000 of the \$1,250,000 firsts given as outstanding are in the treasury subject to the disposal of the directors. Loans and bills payable Nov. 1, 1896, \$47,361.

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..... | 34½ | | 1½ |
| Electric..... | 22 | | |
| | | 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. McClary.

BLOOMINGTON, ILL.

POPULATION 1890 WAS 20,484; IN 1880 WAS 17,180; AND IN 1870 WAS 14,500.

BLOOMINGTON CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1888.
STOCK & BONDS— Date. Interest. Outst'd'g. Maturity.
 Stock..... \$600,000
 Bloomington & Normal 1st } 1887 5 J-J 100,000 June 1, 1897
 M. (\$500)..... }
 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 443,477; IN 1880 WAS 362,839; AND IN 1870 WAS 250,526.

LYNN & BOSTON RAILROAD—All but about 8 miles is an electric road.

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

STOCK & BONDS— Date. Interest. Outstand'g. Last Div. etc.
 Stock (par \$100) M-S. \$1,070,000 Mar. 1, 1896
 Naumkeag St. Ry. 1st..... 5 J.-D. 215,000 June 1, 1906
 Consol. M. 5 J.-J. 726,000 July 1, 1910
 Lynn Belt 1st..... 5 M.-N. 100,000 May 1, 1910
 Essex Electric 1st..... 6 J.-J. 100,000 Jan. 1, 1911
 Lynn & Boston 1st m. } 1894 5 g J.-D. 3,702,000 Dec. 1, 1924
 \$5,379,000, \$1,000, c. * } 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 Meh. 1, 1912
 Naumkeag..... 5 A.-O. 49,000 Apr. 1, 1907
 do 6 M.-S. 24,000 Sept. 1, 1910
 do 6 J.-J. 10,000 July 1, 1911
 Other small issues..... 5 & 6 17,000 1900

STOCK—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 | 377 |
| 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—11 } 1895-6....Gross, \$1,294,127; net, \$521,631
mos., Oct. 1 to Aug. 31. } 1894-5....Gross, 1,239,374; net, 502,311

ANNUAL REPORT—Fiscal year ends September 30.

| Yr. to Sep. 30— | 1895. | 1894. | 1895. | 1894. |
|-----------------|-------------|-------------|--------------------|----------|
| Gr. earn'gs. | \$1,376,977 | \$1,238,409 | Div'ds (8 p. c.) | \$80,000 |
| 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. | Dividend. | Authorized. | Outstanding. |
|-------------------------------|-------------|-------------|--------------|
| Dividends are paid in Boston. | 6 p. c. A-O | \$300,000 | \$121,000 |

LYNN & BOSTON RR.—BOSTON & REVERE EL'G. 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—

| Stock (par \$100) | Date. | Interest. | Outstand'g. | Last div., etc. |
|-------------------------------------|-------|--|-------------|-----------------|
| 1st mort. drawn at 104. | 1890 | 5 F-A | \$50,000 | July, 1896 |
| Int. (not pr.) gu. by L. & B. | | Interest at American Loan & Trust, Boston. | 50,000 | Feb. 1, 1910 |
| 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—

| Stock (\$100) | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|-------|-----------|-------------|---------------|
| Plain bonds, int. gu. (end.) | 1888 | 6 M-S | \$25,000 | 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 center of the city by means of the West End Street Ry.—see West End item V. 63, p. 881.

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; V. 63, p. 88r.

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

STOCK—

| Common. | Par. | Dividends. | Outstand'g. | Last div., &c. |
|---------|------|------------|-------------|----------------|
| 100 | 100 | 6 A-O | \$4,000,000 | Oct. 1, 1896 |
| 100 | 100 | 6 A-O | 2,000,000 | Oct. 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.; Oct., 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. Ilsley 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 Luttgens, 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. As to proposition to unite with the Boston Elevated Ry., see V. 63, p. 881.

STOCK AND BONDS—

| Date. | Interest. | Outstand'g. | Last div., &c. |
|--|-------------------|-------------|----------------|
| Common stock (\$50) | 7 A-O | \$9,085,000 | Oct. 1, 1896 |
| Preferred stock (par \$50) | 8 J-J | 6,400,000 | July 1, 1896 |
| Gold bonds of 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, \$2,275,000, not mort. | 1896 4 g. M-N | 8,000,000 | May 1, 1916 |
| Metropolitan RR. (plain) | 1877 6 J.15-D | 500,000 | June 1, 1897 |
| do do | 1883 5 J-D | 500,000 | Dec. 15, 1903 |
| Middlesex RR. (plain) | 1877 6 J-J | 200,000 | July 1, 1897 |
| do do | 1884 5 J-J | 200,000 | July 1, 1904 |
| High St., plain | 1878 6 J-J | 100,000 | Jan. 1, 1898 |
| Plain | 1882 5 M-N | 300,000 | May 1, 1902 |
| Boston Consol. St. plain | 1887 5 J-J | 500,000 | Jan. 1, 1907 |
| South Boston, plain | 1883 5 M-N | 200,000 | May 1, 1905 |
| Cambridge 1st M. | 1883 5 A-O | 500,000 | 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, \$90,000 having been redeemed.

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 bonds of 1896 (not mortgage) were authorized for funding its real estate indebtedness (\$725,000) and for refunding, prior bonds amounting in March, 1895, to \$1,550,000. In Sept., 1896, \$815,000 in bonds had been issued. See V. 62, p. 959.

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.; Oct., 3 1/2 p. c.

ROAD—Sept. 30, 1896.

| Miles. | Miles. |
|----------------------|------------|
| Main line, 1st track | 142 |
| do. 2d track | 109 |
| Sidings | 33 |
| Total owned | 284 |

Roads leased..... 9
Trackage..... 2
Total operated Sept. 30, '96..... 295
Electrically equipped..... 285

Weight of girder rail is 70 to 100 lbs.
ANNUAL REPORT—Report for years ending Sept. 30 shows earnings as follows:

| 1896. | 1895. | 1896. | 1895. |
|--------------|-------------|-------------|---------------------------|
| Gross earn. | \$8,341,958 | \$7,746,171 | Rentals..... \$11,952 |
| Net earn. | 2,007,339 | 2,113,008 | Dividends..... 635,950 |
| Inter't paid | 438,750 | 409,750 | do pref. 512,000 |
| Taxes..... | 343,898 | 325,288 | Bal., surplus..... 64,789 |
| | | | 263,519 |

BALANCE SHEET SEPTEMBER 30, 1896.

| Assets— | | Liabilities— | |
|------------------------|---------------------|------------------------------|---------------------|
| Cost of road | \$8,110,467 | Common stock | \$9,085,000 |
| Land and buildings | 10,141,548 | Preferred stock | 6,400,000 |
| Equipment | 5,982,003 | Bonded debt | 9,005,000 |
| Cash | 610,361 | Notes payable | 600,000 |
| Materials and supplies | 540,226 | Open accounts | 282,934 |
| Open accounts | 416,964 | Acc'd int., tax's, div's &c. | 1,012,772 |
| Miscellaneous items | 594,059 | Profit and loss surplus | 9,922 |
| Total | \$26,395,628 | Total | \$26,395,628 |

OFFICERS—President, Samuel Little; Vice-Pres't and Sec'y, Prentiss Cummings; Gen. Man., C. S. Sergeant; Treas., Joseph H. Goodspeed; **DIRECTORS**—The following directors were elected in 1895: 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; V. 63, p. 881.

WEST END SYSTEM—MALDEN & MELROSE ST. 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) | Dividends. | Payable. | Outstanding. |
|------------------|-------------|----------|--------------|
| 100 | 6 per cent. | M-N | \$153,000 |

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 |
| | | Subject to call July 1, 1905 | |
| 2d mortgage, \$25,000 | 1895 6 g | (f) | 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. Wilford; Vice-President, W. R. Vaughn; Secretary, M. H. Crump; Treasurer, T. J. Smith.

BRAINTREE, MASS.

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

BRAINTREE STREET RY.—A trolley road.

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

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

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

BRAINTREE & WEYMOUTH RY.—A trolley road.

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

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

BRIDGEPORT, CONN.

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

BRIDGEPORT TRACTION—A trolley road.

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

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last dis., etc. |
|-------------------------------|--|-----------|-------------|--------------------|
| Stock (par \$100)..... | ..... | ..... | \$2,000,000 | Aug., '96, 1 p. c. |
| First M. g. (\$1,000) c. | 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. c.; Aug., '96, 1 p. c.

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. Avon Park, 20 acres, situated on Stratford Ave., is owned.

ROAD—Owns in fee 48.6 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, 28 new and 21 old open cars and snow-plough, sweepers, etc.

EARNINGS—10 months, } 1896.....Gross, \$272,766; net, \$125,740
Jan. 1 to Oct. 31. } 1895.....Gross, 254,415; net, 125,084

ANNUAL REPORT—A special report made in October, 1896, to Messrs. Redmond, Kerr & Co. by their Civil Engineer was given in V. 63, p. 836; see also remarks p. 815. For year ending Dec. 31, 1895, earnings were:

| Year— | Gross. | Net. | Interest. | Dividends. | Bal., sur. |
|-----------|-----------|-----------|-----------|------------|------------|
| 1895..... | \$303,419 | \$147,137 | \$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; V. 63, p. 815, 836.

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 6g. A-O | ..... | 150,000 | Oct. 1, 1913 |
| \$1,000..... | | } Subj. to call on any A & O on and aft. Oct. 1, '08. | | | |

Interest is payable at Farmers' Loan & Trust Co., N. Y., trustee.

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

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

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

BRIDGETON, N. J.

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

SOUTH JERSEY TRACTION—A trolley road.

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

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

| Earnings— | 1895. | 1894. | Payments— | 1895. | 1894. |
|----------------------------------|----------|----------|-------------------------------|----------|----------|
| Gross from pass. | \$37,123 | \$36,432 | Paid for r'pairs | | |
| Other inc. (freight, etc.) | 3,128 | 2,377 | S'p'rint'nd'nce & mainten'nce | \$32,286 | \$31,998 |

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

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSIT—

ORGANIZATION—Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach (it was reported in Sept., 1896), 9 miles. Charles V. D. Joline was appointed receiver in January, 1896.—V. 62, p. 185. The receiver has been authorized to sell the property any time after Jan. 15, 1897.

REORGANIZATION—Bondholders are to receive par in new 1st preferred stock for their bonds and 2d preferred for their overdue coupons. Unsecured creditors to receive new 2d preferred for their claims, including interest in full.

New securities are to be: \$50,000 1st mortgage 5 p. c. 20-year bonds, of which \$25,000 to be used to retire receiver's certificates; 1st preferred 5 p. c. stock, \$250,000; 2d preferred 5 p. c. stock, \$75,000; common stock, \$25,000. The plan (given in V. 63, p. 837), has been assented to by holders of \$240,000 of the \$250,000 old bonds and unsecured creditors for nearly \$290,000.

COMMITTEE—Chairman, H. La Barre Jayne; William Hacker, Geo. H. Cook, Josiah H. McKee, Lionel Sutro, Daniel A. Heald, Thomas W. Synnot; depositary, United Security Life Ins. & Tr. Co. of Philadelphia.

| OLD STOCK, BONDS, & C.— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------|------------------|-----------|------------------|-------------|
| Stock, par \$100..... | ..... | ..... | \$250,000 pd. in | |
| 1st M. \$250,000, gold..... | of 1893 6 g. M-N | ..... | 157,000 | May 1, 1913 |

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. General office, Atlantic City, N. J.

INDEX—V. 62, p. 137, 185, 778; V. 63, p. 310, 837.

BROCKTON, MASS.

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

BROCKTON & BRIDGEWATER ST. RY.—

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

BROCKTON CONSOLIDATED STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1894. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. In 1895 purchased the franchise of the Brockton & Stoughton St. Ry. 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 | p. J'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 |
| Brockt. Consol. Street Railway. | 1894 5 g. A - O | ..... | 624,000 | Oct. 1, 1924 |
| 1st M. \$750,000 g., \$1,000. c. | } Subject to call at 105 and interest. | | | |
| | } Int. at State St. Safe Deposit & Tr. Co. | | | |

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

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

ROAD—Operates line 31.52 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.

EARNINGS—For the year ending Sept. 30 earnings have been as follows. In 1895-6 gross (including other income), \$306,865; net, \$120,351. 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 | 15,000 |
| Dividends paid..... | 26,130 | | |
| 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..... | \$744,342 | 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 7½ 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., \$6,005; 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 RAPID TRANSIT.—(See Map on page 17.)

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

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

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 July 1, 1896, included:

| | Miles. | | Miles. |
|--------------------------|--------|-----------------------------|--------|
| Brooklyn Heights RR..... | 1.18 | Brookl. Queens Co. and Sub. | 45 |
| Brooklyn City RR..... | 204.24 | 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—Clinton L. Rossiter, W. C. Bryant, Horace C. Du Val, John D. Kelley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis.

INDEX—V. 61, p. 69, 112, 281, 366, 830, 924, 1013, 1065, 1155; V. 62, p. 185, 232, 276, 1086, 1138; V. 63, p. 793.

BROOKLYN RAPID TRANSIT SYSTEM—BROOKLYN HEIGHTS RR.—(See Map on page 17.)—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..... | ½ | |
| Second track..... | ½ | |
| Branch to power house..... | 0.18 | |
| Total road owned..... | 1.18 | Cable cars owned..... 8 |

LATEST EARNINGS—From July 1st to Sept. 30, three months:

| 3 mos. to Sept. 30. | Gross. | Net. | Oth. inc. | Int., tax., etc. | Bal. sur. |
|---------------------|-------------|-----------|-----------|------------------|-----------|
| 1896..... | \$1,189,871 | \$516,364 | \$61,326 | \$505,945 | \$71,745 |
| 1895..... | 1,150,285 | 511,922 | 54,789 | 516,726 | 49,985 |

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. \$662,607 |

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

| Assets. | | Liabilities. | |
|--|-------------|--|-------------|
| Road and equipment..... | \$467,833 | Stock..... | \$200,000 |
| Brooklyn City RR., acct. construction..... | 3,164,548 | Funded debt..... | 250,000 |
| Betterments..... | 72,312 | Loans and bills payable..... | 285,546 |
| Supplies on hand..... | 132,952 | Int. due and accrued..... | 6,295 |
| Open accts., etc..... | 130,343 | Wages and open accts..... | 211,653 |
| Cash on hand..... | 326,222 | Rentals & taxes accrued..... | 573,922 |
| Profit & loss, deficiency..... | 166,271 | Equity in B'lyn City RR. constr. acct..... | 2,933,065 |
| Total..... | \$4,460,481 | Total..... | \$4,460,481 |

OFFICERS—President, Clinton L. Rossiter; Secretary, T. S. Williams. Purchasing Agent, E. L. LeBars. Office, Clinton and Montague Streets.

DIRECTORS—(Elected in 1896)—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. Kelley, (One vacancy).

INDEX—V. 60, p. 480, 795, 1145; V. 61, p. 322, 323, 924; V. 62, p. 276, 456, 868; V. 63, p. 268, 837.

BROOKLYN RAPID TRANSIT SYSTEM—BROOKLYN CITY RR.—(See Map on page 17.)—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 | Oct., '96, 2½% |
| 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'kn Crosst. 1st M. 1888 | 5 J. & J. | | 200,000 | July 1, 1908 |
| G'd St. & New. 1st M. | 5 F. & A. | | 200,000 | 1906 |
| C. C. G. P. & B. 1st M. 1887 | 6 J. & D. | | 200,000 | June 1, 1907 |
| New Will. & Fl. 1st M. | 7 F. & A. | | 200,000 | Mch. 1, 1897 |
| Gr. & Lor. St. 1st M. | 6 M. & N. | | 125,000 | May 1, 1910 |

LEASE AND RENTAL—Leased Feb. 14, 1893 to the *Brooklyn Heights RR. Co.* for 999 years at 10 per cent on stock, all charges, etc. The Brooklyn Rapid Transit owns the stock of the Brooklyn Heights Co. There was deposited \$4,000,000 as a guaranty fund 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 204 miles of track in city of Brooklyn, extending to East New York and Queens County.

| Roads owned in fee— | Miles. | Sidings, etc..... |
|--------------------------------|--------|-----------------------------------|
| Main line and br'ches, trolley | 97½ | |
| Second track..... | 87¼ | Total of all track July, '96. 204 |

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., 2½ p. c.; April, 2½ p. c.; July, 5 p. c., of which 2½ p. c. extra. (V. 61, p. 68); Oct., 2½ p. c.; in 1896, Jan., 2½ p. c.; Apr., 2½ p. c.; July, 2½ p. c.; Oct., 2½ 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.

MAP OF THE BROOKLYN RAPID TRANSIT CO.

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



GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

| Assets. | | Liabilities. | |
|------------------------|---------------------|-------------------------|---------------------|
| Cost road & equipm't. | \$18,925,000 | Capital stock | \$12,000,000 |
| Negotiable securities | 396,893 | Funded debt | 6,925,000 |
| Due by Co's and indiv. | 1,510 | Trackage fund in trust | 30,000 |
| Cash on hand | 56,970 | Due Co's & individ'ls. | 2,337 |
| | | Profit & loss, surplus. | 422,536 |
| Total | \$19,379,873 | Total | \$19,379,873 |

OFFICERS—President, Edward Merritt; Vice-President, Edward D. White; Secretary and Treasurer, Thomas P. Swin.—V. 61, p. 68.

BROOKLYN RAPID TRANSIT—BROOKLYN QUEENS COUNTY & SUBURBAN RAILROAD.—(See Map on page 17.)—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. 2,750,000 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 Sept. 30, 1896, were \$340,000; profit and loss, deficiency, \$309,643. The company had \$250,000 of its consols in the treasury; these being included in the \$2,750,000 outstanding.

LATEST EARNINGS—From July 1 to Sept. 30, three months:

| 3 mos. to Sept. 30. | Gross. | Net. | Olh. inco. | Int., taxes, etc. | Balance. |
|---------------------|-----------|----------|------------|-------------------|--------------|
| 1896 | \$201,806 | \$88,313 | \$2,383 | \$88,806 | sur. \$1,890 |
| 1895 | 189,590 | 81,242 | 2,895 | 84,500 | def. 363 |

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

| Miles. | |
|--------------|-----|
| Main line | 22½ |
| Second track | 22½ |

Total operated Nov., 1895. 45
 Total, includ'g projected, 124 miles.

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

DIRECTORS—Elected in November, 1895: Henry Siebert, 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. 62, p. 276, 868; V. 63, p. 558, 837.

BROOKLYN CITY & NEWTOWN RR.—

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

| STOCK & BONDS. | Date. | Interest. | Outstand'g. | Last div., &c. |
|-----------------------|-------|-----------|-------------|------------------|
| Stock (\$100 shares) | | 10 Q.-F. | \$1,000,000 | Nov. 1, '96, 2½% |
| 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 | | |
| Weight of rails 66½ and 98 lbs. | | Total owned June 30, 1895. | 18-75 |

| DIVIDENDS— | 1892. | 1893. | 1894. | 1895. | 1896. |
|------------|-------|-------|-------|-------|-------|
| Percent | 4 | 8 | 10 | (?) | 10 |

BONDS—The consol. (now 1st) mortgage of 1889 is for \$2,000,000. Trustee, Mercantile Trust Co., N. Y.

LATEST EARNINGS—3 months, { 1896 gross, \$126,050; net, \$49,235
 July 1 to Sept. 30. { 1895 gross, 137,801; net, 55,505

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 |
| | | | | \$109,799 |

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. 63, p. 557.

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) e* | 1884 | 6 g. A-O | 3,500,000 | Oct. 1, 1924 |
| 2d mort., gold (\$1,000) e* | 1885 | 5 g. J-J | 1,250,000 | July 1, 1915 |
| Union Elevated bonds assumed— | | | | |
| 1st mort., gold, (\$1,000) e* | 1887 | 6 g. M-N | 6,150,000 | May 1, 1937 |
| \$550,000 per mile. e* | | | | |
| 2d M. income, non cum., } | 1887 | 5 g. J-J | 2,068,000 | Jan. 1, 1927 |
| \$185,000 p. m., gold. } | | | | |
| Guaranteed bonds— | | | | |
| Seaside & Brooklyn Bridge } | | | | |
| 1st M., gold, guar. p. & i. } | 1892 | 5 g. J-J | 1,365,000 | July 1, 1942 |
| (\$1,000) e&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. 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 May 17, 1896,) from Brooklyn Bridge, via Union Station at 36th Street and 5th Avenue, over the old Prospect Park & Coney Island to Coney Island.

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

LATEST EARNINGS—1 month, { 1896....gross, \$127,910; net, \$45,428
 July 1 to July 31. { 1895....gross, 159,745; net, 67,798

ANNUAL REPORT—Fiscal year ends June 30. Annual statement for 1895-96, with balance sheet, was in V. 63, p. 358, showing:

| Year. | Gross. | Net. | Olh. income. | Int., taxes, &c. | Balance. |
|---------|-------------|-----------|--------------|------------------|---------------|
| 1895-96 | \$1,861,756 | \$759,569 | \$11,085 | \$871,348 | df. \$100,694 |
| 1894-95 | 1,931,496 | 844,911 | 4,462 | 846,933 | sur. 2,440 |
| 1893-94 | 1,755,262 | 673,600 | 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 JUNE 30, 1896.

| Assets. | | Liabilities. | |
|--------------------------|---------------------|--------------------------|---------------------|
| Road and equipment | \$26,594,726 | Stock | \$13,283,600 |
| Supplies on hand | 53,530 | Funded debt | 12,968,000 |
| Bills receivable | 430,109 | Loans & bills payable | 500,000 |
| Miscellaneous | 38,675 | Int. due and accrued | 114,000 |
| Cash on hand | 66,278 | Taxes accrued | 249,763 |
| Profit and loss, deficit | 54,627 | Open accounts, &c. | 122,582 |
| Total assets | \$27,237,945 | Total liabilities | \$27,237,945 |

OFFICERS—President, F. Uhlmann; Vice-President, G. W. Wingate; Secretary and Treasurer, E. Dyer, Jr.—(V. 63, p. 75, 356.)

BROOKLYN NEWTOWN JAMAICA & FLUSHING RR.—

A trolley road.
 ORGANIZATION—This company has been organized to build electric railways from Brooklyn to Jamaica, College Point, Flushing, White-stone, etc., within a radius of twenty-five miles of Brooklyn. It is stated that rights of way have been secured. N. R. Appleton of New York is President, and with him is associated Benjamin F. Frick, formerly secretary of the Atlantic Avenue RR.—V. 63, p. 401.

KINGS COUNTY ELEVATED—

A steam road.
 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, 12½ miles; second track, 12½; total track August, 1895, 24½; 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, 1½.

LATEST EARNINGS—3 months, { 1896....gross, \$114,666; net, \$51,188
 July 1 to Sept. 30. { 1895....gross, 134,760; net, 72,993

Surplus over 3 months' charges, \$36,542 in 1896; \$60,351 in 1895.

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

| | 1896. | 1895. | 1896. | 1895. |
|-----------------|-----------|-----------|-------------------|----------|
| Ave'g miles op. | 24½ | 24½ | Int., taxes, etc. | \$55,569 |
| Gross earnings | \$363,943 | \$353,200 | Bal. for divs. | \$7,017 |
| Net | 140,517 | 125,333 | Dividends paid. | (?) |
| Other income | 2,069 | 2,105 | | 39,992 |

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

INDEX—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 ¼ mile, and about 3 miles of trackage additional, for rapid transit purposes. Through trains are run to Brighton Beach; see V. 63, p. 754.

RECEIVERSHIP—Aug. 31, 1896, James Jourdan was made receiver, the company being unable to meet its obligations, including the interest due Sept. 1 on the Fulton Elevated bonds.—See V. 63, p. 402.

Floating Debt—The company's floating indebtedness August, 1896, was stated as follows: Bills payable secured, \$211,700; on time, \$7,500; open supply accounts, \$50,000; wages, \$7,500; interest due on Sept. 1 on Fulton Elevated bonds, \$63,575. The available cash resources are \$5,000. Accrued taxes to Mar. 31, 1896, of \$138,369.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity, etc |
|--|---|-------------|--------------|---------------|
| Stock (\$6,000,000) | | | 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 | |
| | Interest at Mercantile Trust Co., N. Y. | | | |
| Fulton El. 1st M., "A" \$1,000 | 1889 5g. M-S | 2,543,000 | Mar. 1, 1929 | |
| | Int'st due Sept., '96, not pd. at maturity. | | | |
| 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. | 500,000 | Apr. 1, 1938 | |
| Income debent., non-cum.... | 1893 6 p. c. | 3,545,850 | Apr. 1, 1938 | |
| Car trusts (\$4,000 due each Feb. 1); par, \$1,000..... | 1893 6 F-A | 28,000 | 1895-1903 | |
| | 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 read justed 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.

Unearned second mortgage interest funded to June 30, 1896, amounted to \$689,557.

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.

Interest due September 1, 1896, on Fulton Elevated bonds was not paid when due, and reorganization is pending.

ROAD—Kings County owns double-track road through Fulton Street to former city line; Fulton Elevated thence to new city line.

Tracks were as follows on June 30, 1896, 21-723 miles in all:

| Tracks— | 1st. | 2d. | 3d. | Sidings, etc. | Total. |
|------------------------------|-------|-------|-------|---------------|--------|
| Kings County El., miles..... | 5 444 | 5 444 | 0 962 | 0 627 | 12 477 |
| Fulton El., miles..... | 2 884 | 2 884 | 0 475 | 3 003 | 9 246 |

Extension of the Brooklyn & Brighton Beach RR. to connect with the Kings County Elevated, about ¼ mile, was opened Aug. 15, 1896.

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

Loans and bills payable June 30, 1896, \$223,700, against \$185,819 in 1895.

ANNUAL REPORT—Fiscal year ends June 30. Results for 1895-96, with balance sheet, were given in V. 63, p. 502, showing as follows:

| | 1895-96. | 1894-95. | 1895-96. | 1894-95. |
|----------------------|-----------|-------------------------|-----------------|------------------------|
| Gross..... | \$767,337 | \$804,508 | Int. on bonds | \$192,042 |
| Net..... | 254,585 | 299,910 | Rts. & gu. int. | 106,493 |
| Other income. 14,400 | 9,999 | Interest on loans, etc. | 3,021 | |
| | | Taxes..... | 50,031 | |
| Net income..... | \$268,985 | \$309,909 | Balance.. def. | \$96,049 (d. \$41,678) |

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, 540 Franklin Ave., Brooklyn, N. Y.—(V. 62, p. 276, 364, 588, 634, 684, 908, 1040; V. 63, p. 268, 402, 502, 754.)

KINGS COUNTY TRACTION CO.—I

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 999 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. 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, \$800,000 | 1895 5 g. J-D | | 600,000 | June 1, 1925 |
| (\$1,000)..... | 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 April, 1896, the Atlantic Avenue Railroad lines, including Brooklyn Bath & West End, were leased to Nassau Electric. The lease is for 999 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 July 28, 1895. In April, 1896, the lines of the Atlantic Avenue RR. (including Brooklyn Bath & West End road), aggregating 59 miles of track, were leased, making the total track operated June 30, 119 miles. Results for the period from July 28, 1895, to June 30, 1896, were as follows:

| | | | |
|-------------------------|-----------|------------------------|-----------|
| Gross earnings..... | \$715,942 | Interest on bonds..... | \$96,379 |
| Operating expenses..... | 439,903 | Taxes..... | 16,273 |
| | | Rentals..... | 126,062 |
| Net earnings..... | \$276,039 | Total charges..... | \$238,714 |
| Other income..... | 18,926 | Balance, surplus..... | \$56,251 |
| Total net..... | \$294,965 | | |

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.... |
| Betterment's leased lines.. | Open accounts..... |
| Int. in projected lines.. | Taxes and rentals accr. |
| | Profit and loss, surplus. |
| Total assets..... | Total liabilities.... |

ROAD—Owns road from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 63 miles of track; leases Atlantic Avenue lines, reaching City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total leased, 59 miles; total operated, 122 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, 268 Twenty-third St. Brooklyn.—V. 62, p. 277, 365, 413, 456, 548, 588, 636, 779; V. 63, p. 227, 557.

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 April 4, 1896, to Nassau Electric RR. for 999 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 in improvements, which improvements have been made.

| 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..... | 5 | | 223,500 | |

Interest is payable by R. T. Wilson & Co., 33 Wall Street, New York.

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 42¼ 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.. | 3¼ |
| Second track..... | 18½ | | |
| Sidings..... | ½ | Total operated 1895..... | 42¼ |

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.

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. | |
| Total income..... | \$200,428 | \$357,498 | Dividends paid. | None |

OFFICERS—President, Harvey M. Littell; Secretary and Treasurer, Albert Strauss, 21 Broad Street, New York.

INDEX—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 April 4, 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, re. J'y 1, '96 | 1891 5 J.-D. | | 52,000 | June 1, 1911 |
| Gen. M., \$1,000,000, gold. | 1893 5 g. A.-O. | | 448,000 | Oct. 1, 1933 |
| Real estate mortgages..... | | | 23,100 | |

Interest payable by R. T. Wilson & Co., 33 Wall St., New York City. B. B. & West End bonds are guaranteed by the Atlantic Avenue RR.

| | | |
|---|--|---------------------|
| ROAD—From 36th St., Brooklyn, via Bensonhurst, to Coney Island. | EARNINGS—Last report in V. 61, p. 557, showed. | |
| Miles..... | Year June 30— | 1895. 1894. |
| Main line..... | Gross..... | \$128,171 \$107,305 |
| Second track..... | Net..... | 51,184 24,888 |
| Sidings, etc..... | Interest paid..... | 51,954 33,826 |
| | Taxes..... | 8,846 5,892 |
| Total owned June 30, 1895 16:50 | Bal. df. for year..... | \$9,615 \$14,830 |
| Weight of steel per yard 50.56 lbs. | Tot. df. June 30..... | \$135,363 \$120,286 |
| Has trackage to 39th St. Ferry. | | |
| —V. 61, p. 557, 828; V. 62, p. 777. | | |

BUFFALO, N. Y.

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

BUFFALO BELLEVUE & LANCASTER RAILWAY—A trolley road.

ORGANIZATION—Chartered March 1, 1892, and up to June 30, 1896 cost \$360,776.

| | | | | |
|-------------------------------|-------|-----------|-------------|-----------------|
| 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 J - J | 65,000 | (?) |

ROAD—Owns and operates 15 miles of track on 13 miles of street.

EARNINGS—For year ending June 30:

| | | | | | |
|-------------|----------|---------|-----------|---------------|--------------|
| | Gross. | Net. | Oth. inc. | Int. & taxes. | Balance. |
| 1895-6..... | \$41,188 | \$5,633 | \$2,401 | \$10,314 | def. \$2,280 |
| 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; Vice-President, H. H. Littell; 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 3/4 miles of road, extending from North Main Street, Buffalo, to Tonawanda; 45 lb. rails. President, J. O. Carr; Secretary, H. M. Francis; Treasurer, Thomas H. Fearey. Office, Buffalo, N. Y.—V. 61, p. 558.

BUFFALO RAILWAY—A trolley road.

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

Power is furnished by the Niagara Falls Power Co. at Niagara Falls, 22 miles from Buffalo—see V. 63, p. 230, 923.

| | | | | | |
|--|-------|--------|------------|-------------|----------------|
| STOCK & BONDS— | Date. | Miles. | Interest. | Outstand'g. | Last div., &c |
| Buffalo Ry. St'k (\$100)..... | | | | \$5,370,500 | Sept. 15, 1896 |
| 1st Con. M. (\$1,000)..... | 1891 | 67 | 5 g. F.-A. | \$3,543,000 | Feb. 1, 1931 |
| \$5,000,000 gld. c. & r } 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 | |
| Buffalo E. Side 1st M. } 1874 7 J.-D. 300,000 June 1, 1904 | } Int. is payable at Nat. Bank of Commerce, N. Y. |
| do do 2d M. } 1882 6 M.-S. 293,500 Sept. 1, 1912 | |
| Real estate mtges. (5). 6 Various. 233,756 Various. | |

Guaranteed bonds—Crosstown Railway.

| | |
|---|--|
| 1st M. gold (\$3,000.-) } 1892 73 5g. M.-N. 2,366,000 1932 | } Int. is payable at Metropolitan Trust, N. Y. City. |
| 000), guar. p. & l. c. } Int. is payable at Metropolitan Trust, N. Y. City. | |

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

DIVIDENDS—In 1895, Sept., 1 p. c.; Dec., 1 p. c.; in 1896, March, 1 p. c.; June, 1 p. c.; September, 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, 1896, 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, '96. | 143.07 |
| Weight rails..... | 62, 67 and 94 lbs. | | |

LATEST EARNINGS—Including Crosstown Street Railway:

| | |
|---|--------------------------------|
| 3 months, } 1896.....Gross, \$477,549; net, \$221,614 | } Gross, 452,947; net, 229,400 |
| July 1 to Sept. 30. } 1895.....Gross, 452,947; net, 229,400 | |

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

| | | | |
|-------------------------|-----------------|-----------------|-------------------------------|
| Yr. to June 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, | July 1, 1895. 758,134 645,908 |
| Int't paid..... | 436,719 414,497 | | |

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

| | | | |
|---------------------------|--------------|---------------------------|--------------|
| Assets. | | Liabilities. | |
| Cost of road..... | \$11,778,616 | Capital stock..... | \$5,370,500 |
| Cost of equipment..... | 355,000 | Funded debt..... | 5,178,256 |
| Crosst'n St. Ry. bds, etc | 2,460 | Int. due and accrued..... | 60,940 |
| Cash on hand..... | 243,435 | Bills payable..... | 857,064 |
| Open accounts, etc..... | 56,221 | Open accounts, etc..... | 296,771 |
| Supplies on hand..... | | Profit and loss (surplus) | 672,201 |
| | \$12,435,732 | | \$12,435,732 |

OFFICERS—President, Henry M. Watson; Vice-President and Gen. Manager, H. H. Littell; Secretary and Treasurer, Joseph S. Baecher; Superintendent, F. O. Rusling.

INDEX—V. 60, p. 218, 873; V. 61, p. 239, 870; V. 62, p. 319, 547, 908 V. 63, p. 230, 267, 879, 923.

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 |
| Oth. bonds Sep. 30, '96..... | | | | 36,000 | |

Bills payable Sept. 30, 1896, \$53,692.

Interest is payable at Mercantile Trust, N. Y. City.

ROAD—Buffalo to Niagara Falls, 15 miles; 30 miles of track.

LATEST EARNINGS—July 1 to Sept. 30, 1896 (3 months), gross, \$54,527; net, \$35,936; charges, \$13,323; balance, surplus, \$22,613.

EARNINGS—Operation was commenced September 20, 1895, and the following results cover the period to June 30, 1896, 9 2/3 months:

| | | | |
|-------------------------|----------|------------------------|----------|
| Gross earnings..... | \$73,536 | Interest on bonds..... | \$27,800 |
| Operating expenses..... | 49,961 | Taxes..... | 1,619 |

Net earnings.....\$23,577 Balance, deficit for year... \$5,844

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; V. 63, 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 | } Sink' fund 3 p. c. on and after July 1, 1895 | | | |
| 2d mortgage..... | | 1891 | 4 M-S | 125,000 | Mch. 1, 1911 |

DEFAULT—First mortgage interest due Jan. 1, 1896, was not paid.—See V. 62, p. 232. American Loan & Trust Company, Boston, trustee.

ROAD—Total track 12 miles—40 and 66 lb. T rail.

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. | Outstand'g. | Maturity. |
|--------------------------------------|-------|-----------|-------------|--------------|
| Stock..... | | | \$500,000 | |
| Mortgage, gold..... | 1891 | 6 g. J-J | 500,000 | July 1, 1911 |
| Trustee, Mass. Loan & Trust, Boston. | | | | |
| Oth. indebtedness May '95..... | | | none | |

ROAD—15 miles of track, of which 1½ cable and 13½ electric.

OFFICERS—President, W. A. Clark; Vice-President, J. S. Wethey; Secretary and Treasurer, A. H. Wethey; General Manager, J. R. Wharton; Superintendent, J. S. Wethey.

CAIRO, ILL.

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

CAIRO ELECTRIC RAILWAY—

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

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

ROAD—Operates 4.3 miles of single track.

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

DELTA ELECTRIC COMPANY—A trolley road.

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

CALAIS, ME.

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

CALAIS STREET RAILWAY—A trolley road.

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

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

OFFICERS—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 20,945.

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-----------|-------------|-----------|
| Stock paid in..... | | | \$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..... | | | 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) (\$500)..... | 1892 | 5 M-N | 250,000 | May 1, 1912 |
| Other debts Jan. 1, '96..... | | | 245,553 | |

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

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

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

EARNINGS—For years ending Dec. 31—

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

Dividends in 1895, \$20,000.

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

CAMDEN & SUBURBAN RY.—A trolley road.

ORGANIZATION—Formed in 1896 to control the Camden Horse RR (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..... | | | \$80,000 | |
| 1st mortgage, gold..... | 1896 | 6 g. A-O | 100,000 | Apr. 1, 1916 |
| 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, \$20,396; net, 11,764

CANTON, O.

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

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

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

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|--------|-------|--|-------------|--------------|
| St'k, \$525,000 (\$100)..... | | | | \$525,000 | |
| Canton Street Ry. 1st { | 5 | | 6 M-N | 225,000 | |
| currency..... | | | Interest at National Bank of Commerce, Boston. | | |
| Canton-Massillon 1st { | 13½ | 1893 | 6 g. M-N | \$118,000 | Nov. 1, 1912 |
| M., \$300,000, g....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)..... | | | \$150,000 | |
| 1st mort. (\$150,000) cur. 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, \$28,805; superintendence and management, \$1,300.

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

CARBONDALE, PA.

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

CARBONDALE TRACTION CO.—A trolley road
ORGANIZATION—A consolidation on March 5, 1896, of the Carbon-dale & Forest City Passenger Ry. and Carbondale Traction Co.

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

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

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

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

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

CARTHAGE, MO.

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

JASPER COUNTY ELECTRIC RAILWAY—See SOUTHWEST MISSOURI ELECTRIC RY., Webb City, Mo.

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 girder.

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 STREET 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 Ry., 1st mort. (\$500 gold.) | 1890 | 7g J-J | 50,000 | July, 1900 |
| Champaign Rapid Transit 1st mortgage, gold, assumed.... | 1893 | 6g | \$50,000 | 1903 |

Trustee, Girard Life, etc., Co., Phila.

ROAD—Operates 11 miles of track.

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

CHARLESTON, S. C.

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

CHARLESTON CITY RY.—A horse railway.

ORGANIZATION—Incorporated Jan. 28, 1861. Charter was renewed in December, 1893, for 30 years. In April, 1896, owned 14.3 miles of track, 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 track 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. Passailaigue; 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 | 6g 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 4.73 miles of track in Charlotte and suburbs.

ANNUAL REPORT.—For year 1895 gross earnings were \$38,959; 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.

Interest Payments.—Interest due July 1 and August 1, 1896, on the City Street RR. and Chatt. Elec. Street RR. bonds was not paid when due, and on Aug. 31 J. B. Sagon was appointed receiver (V. 63, p. 401) on application of the Union Trust Co., Phila., trustee. The interest money was paid into court in October, however, and it was expected the receiver will soon be discharged.—V. 63, p. 651.

| 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.; C. 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; V. 63, p. 401, 651.

CHATTANOOGA & LOOKOUT MOUNTAIN RAILWAY—A steam road.

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

INCLINE & NARROW GAUGE RAILWAY—ROAD—2.3 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 ^a | | | | |
| (\$200,000)..... | 1893 | 5 g J-J | 200,000 | Jan. 1, 1913 |
| 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. |
|-------------------------------|--------|--------------------------------|--------|
| Chester St. Ry. Co..... | 8 | | 7 |
| Chester & Media Elec. Co..... | 5 1/2 | Total..... | 28 1/2 |

LATEST EARNINGS—10 mos., { 1896Gross, \$176,722; net, \$91,465
Jan. 1 to Oct. 31. { 1895Gross, 175,451; net, 90,499

Years ending June 30:

| 1895-96..... | Miles of Road. | Gross. | Oper. Expenses. | Net. |
|--------------|----------------|-----------|-----------------|-----------|
| 1894-95..... | 28 1/2 | \$212,706 | \$111,131 | \$101,575 |
| | 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)..... | | | \$5,000,000 | |
| 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, for improvements.

ROAD—The company operates about 90 miles of 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. \$12,000,000 Sept. 30, '96, 3%
 Gen. M. \$6,000,000 } Subject to call
 (\$100) (\$500) (\$1000) } 1887 4½ J. - J. 4,619,500 on 60 days
 4½, currency....c } Trustee, C. L. Hutchinson. notice.

STOCK—Amount of stock was placed at 100,000 shares of \$100 each, with right to increase the same at pleasure of the company. 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 on 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 p. c.; 1895, 15 p. c.; in 1896, March, 3 p. c.; June, 3 p. c.; Sept., 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 | S. W. Chicago R. T., leased in | |
| Electric..... | 119 | 1896..... | 2½ |
| Horse..... | 9 | | |

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 183, and gave earnings, etc., as follows:

| Year ending Dec. 31— | 1895. | 1894. | 1893. |
|---------------------------|-------------|-------------|-------------|
| Gross earnings..... | \$4,476,824 | \$4,264,618 | \$6,059,990 |
| Op. expen. and taxes..... | 2,807,726 | 2,838,634 | 3,422,041 |
| P. c. op. ex. to earns.. | (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.) | 1,050,000(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. Pearsons, 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 railroads 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) \$500,000
 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. } 16 1892 6g. P-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.

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 22d 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, (October, 1896), John H. Whitbeck, Secretary and Treasurer, Lawton C. Bonney. Directors—L. E. McGann, J. H. Whitbeck, C. L. Bonney, D. B. Seully, J. P. Black, Lawton C. Bonney, Lyman M. Paine.—V. 62, p. 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.

SALE—Sold in foreclosure Sept. 16, 1896, for \$4,000,100 to Leslie Carter and George E. Adams, representing the bondholders' committees; small parcels of real estate were also sold for \$100,000. V. 63, p. 504. Sale confirmed nisi by Judge Haney. This confirmation will stand unless within ninety days from Sept. 29 an offer of at least \$250,000 in excess of the bid of Messrs. Carter and Adams shall be received. In that case another sale will take place.—V. 63, p. 601.

COMMITTEES—*Stockholders' Committee*—John J. Mitchell, of Chicago, A. F. Walcott, of New York and H. M. Bigelow, of Boston. In October, 1895, represented over 40,000 shares.

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.

REORGANIZATION—In November, 1896, the Bondholders' Committee were preparing a plan of reorganization.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity, &c.*
 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—9 months, 1896. Gross, \$519,663; net, \$173,014. Jan. 1 to Sept. 30— } 1895. Gross, 538,592; net, 129,238.

From Jan. 1 to Sept. 30, 1896, carried 9,887,242 passengers, against 10,368,800 in same period of 1895.

ANNUAL REPORT—The annual report for 1895 with balance sheet was in V. 62, p. 230, showing earnings as follows:

| | 1895. | 1894. | Op. ex. & taxes. | 1895. | 1894. |
|--------------------|-----------|-----------|------------------|-----------|-----------|
| Passenger..... | \$710,857 | \$679,331 | | \$560,384 | \$568,561 |
| Other earnings. } | 33,310 | 20,773 | Net receipts.. | \$183,783 | \$143,123 |
| Miscel. receipts } | 51,129 | | Int. on bonds.. | 525,000 | 525,000 |

Gross receipts, \$744,167 } \$711,684 Bal., deficit. \$341,217 } \$381,877
 Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 63, p. 29, 116, 504, 601.

CICERO & PROVISO STREET RAILWAY

—An electric road.

ORGANIZATION—Understood to be controlled by Mr. Yerkes.

STOCK & BONDS—*Interest. Outstanding. Maturity.*
 Capital stock (par \$100)..... } \$2,500,000
 1st mortgage, 1889..... } 6 M & N 604,000 Nov. 1, 1904
 Consol. M., \$2,500,000, } 5g. M & N 1,289,000 May 1, 1915
 1895, gold, \$1,000 } Trustee, Illinois Trust & Savings Bank.
 Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.

Bonds—Of the consols of 1895 sufficient are reserved to retire the outstanding firsts; it is said \$500,000 will be held in the treasury; balance used in extending and improving the lines. V. 61, p. 280. The consols are said to be guaranteed by the West Chicago Street Ry.

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. Outstand'g. Maturity.*
 Stock (par, \$100)..... } \$2,500,000
 1st M., \$2,500,000, gold. } 1893 6g. P-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. In October, 1896, 9 miles of double track and 3 miles of single track had been completed. 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—Organized in 1896. Operated in connection with North Chicago Railroad. Road runs from Emerson and Sherman avenues to Wilmette, 2½ miles (double track). Stock, \$1,000,000. Incorporators, Andrew Crawford, T. C. Masted, P. E. Simmons. In September, 1896, filed a mortgage for \$1,000,000 for 6 per cent currency bonds maturing in 1916. It is understood the bonds will be guaranteed by the North Chicago Street Railroad. V. 63, p. 504.

GENERAL ELECTRIC RAILWAY

ORGANIZATION—Incorporated in February, 1895, with authorized capital stock of \$5,000,000. An issue of \$5,000,000 bonds has been authorized. 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., whose stock is \$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. 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 was resumed Sept. 20, 1896.

| 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. c. } | 1895 5 Feb. 1 | | 940,800 | July 1, 1928 |
| Subject to call at 101 on any Feb. 1. | | | | |
| 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 \$1,000,000 were in the treasury Jan. 1, 1896, while \$610,000 held by Mr. Zeigler were in May, 1896, still in litigation and receiving no interest, and \$279,000 additional are allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. See V. 62, p. 233, 869, 908, 949. Holders of first mortgage bonds for \$6,574,000 assented to plan and received in exchange for their principal 60 per cent in guaranteed debentures (total issued \$3,944,400, of which \$181,200 in treasury), and 15 per cent in incomes (total issue \$986,120, of which \$45,320 in treasury).

Stock.—In May, 1896, trust certificates representing Lake Street stock for \$5,009,300 was offered to stockholders of Columbia Construction Co. at \$18.90 a share; the stock itself will be held in a ten-year voting trust.—V. 62, p. 908. In October, 1896, it was reported that the Union Elevated RR. would control 35 per cent of these trust certificates, thus preventing a termination of the trust, as the consent of 80 per cent of the certificates is required.

Bonds.—The gold debentures are secured by deposit of the old bonds with the Northern Tr. Co.; their p. and i. are guaranteed by the Northwestern Elevated RR. Co. The trust deed securing the mortgage bonds was to be modified so that no further 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, net \$113,422.

| REPORT—Fiscal year ends Dec. 31. | 1895. | 1894. | 1895. | 1894. | |
|----------------------------------|-----------|-----------|--------------|-----------|-----------|
| | 12 mos. | 10 mos. | 12 mos. | 10 mos. | |
| Fr'm pas'gers } \$517,305 | \$410,270 | | \$17,000 | \$18,869 | |
| do miscel. } | 17,825 | | 230,454 | 276,838 | |
| Total..... | \$517,305 | \$428,095 | 17,993 | 7,456 | |
| Oper. exp..... | 290,006 | 290,000 | Total..... | \$265,447 | \$303,163 |
| Net revenue.. | \$227,299 | \$138,004 | Deficit..... | \$38,148 | \$165,159 |

OFFICERS—President, D. H. Louderback; 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 1/2 miles; the first 1 1/2 miles are four tracks, the rest two tracks, making total double track miles 17 1/2. The road is operated by electricity. See V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds. West Side Construction Co. turned road over to the railroad company in fall of 1896.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity, etc. |
|---|---------------|-----------|--------------|----------------|
| Stock, \$15,000,000 (\$100)..... | | | \$13,440,000 | |
| Preferred 6 p. c. stock..... | | | None | |
| 1st mort., \$15,000,000, } gold, \$1,000..... | 1892 5 g. F-A | | 10,000,000 | Aug. 1, 1942 |
| Interest payable in both N. Y. and Chicago. | | | | |

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

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, 602.

NORTH CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated under the laws of Illinois in 1896 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to the city of Chicago for electrical franchise, \$10,000; car license, \$50 per car per annum, 13 trips per day to a car.

| STOCK AND BONDS— | Date. | Interest. | Outs'd'g. | Last div. etc. |
|---|----------------|-----------|-------------|----------------|
| Stock (\$10,000,000) (\$100)..... | | | \$6,600,000 | Oct. 15, '96 |
| 1st mortgage (\$500, & c.) } See text. Currency..... | 1896 5 J-J | | 2,413,000 | 1906-9-16 |
| Certificates (\$1,000) cur'ey. } | 1891 6 J-J | | 500,000 | Jan., 1911 |
| Do 5-20s (\$100) etc. cur'ey. } | 1895 6 J-J | | 591,000 | 1900-1915 |
| N. C. City Ry. Co. stock..... | 30 | J-J | See text. | July, 1896 |
| 1st mort., cur'ey (\$1,000)..... | 1880 6 J-J | | 500,000 | July 1, 1900 |
| 2d M. (\$2,500,000) cur'ey. } | 1887 4 1/2 M-N | | 1,850,000 | Nov. 1, 1927 |
| Trustee, Ill. Tr. & S. Bk. Subject to call at any time. | | | | |

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 N. C. St. R.R. mortgage provides for the issuing (by and

with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To November, 1896, there had been issued: Dated July, 1886, due 1906, \$1,500,000; July, 1889, due 1909, \$1,250,000; Jan., 1896, due 1916, \$421,000. Of the issue of 1889, \$337,000 and also the entire issue of 1896 was then held in the treasury.

In November, 1896, the SUPPLEMENT was officially informed that the outstanding indebtedness of the company was as shown in the table above, namely: Mortgage bonds [including N. C. City Ry.] \$4,763,000; certificates of indebtedness, \$1,091,000. On the same date the treasury held the following additional bonds [partly it is supposed pledged for loans] North Chicago City Ry. 4 1/2s of 1887, \$650,000; North Chicago Street RR. 5s as above \$758,000; certificates of indebtedness of 1895, \$669,000. Total bonds and certificates issued, \$7,931,000; total in treasury, \$2,077,000; outstanding, \$5,854,000. All payable in lawful money U. S. A.

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. In September, 1896, it was understood the North Chicago would guarantee \$1,000,000 bonds of the Evanston Electric.—V. 63, p. 504.

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, 12 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 V. 62, p. 183.

| ROAD—On Jan. 1, 1896. | Miles. | Miles. |
|---------------------------|--------|---------------------------------|
| Cable..... | 17 | Electric trolley.....64 |
| 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. 63, p. 652.

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. } (end.) by No. Ch. St. RR. } | 1895 6 M-N | | 135,000 | Nov. 1, 1915 |
| 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. (See guarantee V. 62, p. 414.)

ROAD.—Runs from Chicago & North Western Ry. station north to Elston Ave., 3 1/2 miles (double track).—V. 62, p. 233, 414.

NORTHERN ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1894 for 50 years. Capital stock is \$50,000. 1st mortgage bonds dated 1 1/4, due June 1, 1914, \$50,000; trustee, Chicago Title & Trust Co. Owns 5 miles of track.

NORTHWESTERN ELEVATED RR.—

| STOCK AND BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|---------------|-----------|--------------|--------------|
| Stock, \$15,000,000..... | | | | |
| 1st M. (\$500), \$15,000,000 } Interest payable in both N. Y. and Chicago. | 1894 5 g. F-A | | 10,000,000 | 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. A loan of \$3,000,000 was reported to have been obtained by the railway company in Nov., 1896, to complete the road.—V. 63, p. 358.

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. Statement of Columbia Construction Co. as of Sept. 1, 1896, was given in V. 63, p. 503.

ROAD.—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5 1/4 miles of four-track and 1 1/4 miles double-track. Contracts all let.

OFFICERS—President, D. H. Louderback; Vice-President, C. D. Hotchkiss; Secretary and Treasurer, Howard Abel.—V. 60, p. 930, 1105; V. 61, p. 113, 241, 325, 472; V. 62, p. 231; V. 63, p. 358, 503.

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. 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..... 1896 6 M-N (f) 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. Hammond Whiting & East Chicago is controlled in same interest.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock (\$1,500,000 auth.)... 1890 5 J-J \$1,500,000
1st mortgage, currency... 1893 5 g.A-O 50,000 July 1, 1910
1st mort. \$5,000,000, gold } 1893 5 g.A-O 1,420,000 Apr. 1, 1913
\$1,000,000,000 } Interest payable at Illinois Trust & Savings Bank, Trustee, Chicago.

A meeting has been called to authorize \$500,000 additional stock, which would make in all \$2,000,000.

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. Hammond Whiting & E. C. Electric gives a line to the various Indiana race tracks and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

OFFICERS—President, D. F. Cameron; Vice-President, V. Shaw Kennedy; Secretary, Treasurer, O. S. Gaither.—V. 62, p. 86; V. 63, p. 795.

SUBURBAN ELECTRIC RAILWAY—

ORGANIZATION—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 leases the Chicago Harlem & Batavia and Chicago & Southwestern roads (constituting the Chicago & Northern Pacific suburban lines) 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.—The entire system will have 25 miles of double-track road.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,250,000..... 1896 5g. M-S \$1,250,000
1st M., \$3,500,000, gold. } 1896 5g. M-S 700,000 Mar. 2, 1916
Trustee is Chicago Title & Trust Co.

OFFICERS—President, George R. Talbot; 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. In October, 1896, it was reported that a large interest in the Lake Street Elevated (through certificates of the trustee under the 10-year stock trust) was to be obtained by or in the interest of the Union Elevated.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$5,000,000..... 1895 5g. A-O \$5,000,000
1st M., \$5,000,000, gold. } 1895 5g. A-O 3,000,000 Oct. 1, 1945
Union Consol. El. 1st M., }
\$1,000,000,000 } 1896 (f)

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.

Union Consolidated Elevated RR.—This is the single-track part of the loop to be used by the Metropolitan Elevated, and the backers of that company, it is said, have agreed to buy the bond issue. The Union Consolidated, which is merely a part of the Union Elevated, will build the road with the proceeds.—V. 63, p. 602.

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 November, 1896. The loop will be 2¼ miles in length—see V. 62, p. 94, 321, 553; V. 63, p. 602.

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.

STOCK & BONDS— Date. Interest. Outstanding. Last div., etc.
Stock, \$20,000,000 (\$100) text. Q.-F. \$13,189,000 Nov. '96, 1½%
1st mortgage, \$4,100,000 } 1888 5 M.-N. 3,969,000 May 1, 1928
000, \$1,600, s. f. } 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, \$1,000,000 } 1894 6 J.-D. 700,000 Dec. 1, 1914
000 } Subject to call at par June 1, 1900.
Debentures (additional) } 6 See text.
authorized \$3,300,000 }
Consol. M., \$10,000,000, } 1896 5g. M.-N. 3,331,000 Nov. 1, 1936
(\$1,000 each) } Trustee, Central Trust Co., N. Y.

STOCK & BONDS— Date. Interest. Outstanding. Last div., etc.
W. Ch. St. R. R. Lun. 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. } \$35 Q.-J. 20 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 (f) 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) (f)

Chicago Electric Transit, etc., Chicago & Jefferson Urban Transit, North Chicago Electric, } See these companies below.

Interest is payable at company's office.

Bonds.—Of the \$10,000,000 consols authorized in November, 1896, \$3,969,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s. The remainder is applicable to the payment of the outstanding debentures and the floating debt, etc. Debentures to the amount of \$6,000,000, it seems, have been created, but only \$2,700,000 sold, and of this last amount \$2,000,000, it is understood, are subject to call on or before Dec. 1, 1896. The remainder of the debentures were pledged as collateral to secure the floating debt, which will now be taken up, consols for \$3,331,000 being reported sold in November.

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 6

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 earning..... | \$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 | |
| 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. 63, p. 407, 756, 924.

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..... 1894 6 F-A \$1,500,000
1st M., gu. see text, no opt'n } 1894 6 F-A 975,000 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 to Aug., 1896, \$700,000 are guaranteed by the West Chicago Street RR. and \$150,000 by the North Chicago Street RR. In November, 1896, an additional \$125,000 were issued for an extension to Irving Boulevard, making \$975,000 bonds outstanding.

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..... 1895 6 M-N \$1,000,000
1st M., guar. p. and i., West } 1895 6 M-N 1,750,000 Nov. 1, 1915
Chicago Street Ry. } Interest at Chicago office.

The first mortgage is for \$2,000,000, but additional bonds may be issued for extensions, etc. Trustee, Illinois Trust & Savings Bank.

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..... 1894 6 F-A \$2,000,000
1st M., \$1,000,000 (not sub- } 1894 6 F-A 466,000 Aug. 1, 1914
ject to call), gu. p. & i. epd. } Int. at Illinois Trust (trustee), Chicago.

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. | Outstand'g. | Last div., etc. |
|-----------------------------|-------|-----------|-------------|--|
| Capital stock, 6 p.c. guar. | ..... | 6 Q.—J. | \$650,000 | July, 1896 |
| 1st M., \$1,500,000, g. | 1894 | 6g. A-O | 675,000 | Apr. 1, 1912 |
| guar. p. & i. (end. c*) | | | | Subj. to call at 105 any Apr. 1 after 1905 |

The bonds guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

ROAD—In May, 1896, was reported to be operating 19 miles of track on 9 miles of streets, of which 7½ miles track owned.

CINCINNATI, OHIO.

POPULATION 1890 WAS 296,908; IN 1880 WAS 255,139; AND IN 1870 WAS 216,239.

CINCINNATI NEWPORT & COVINGTON.—See COVINGTON, KY.

CINCINNATI STREET RY.—Electric and cable road. ORGANIZATION—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads, assuming their bonds.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., etc. |
|----------------------|------|-----------|--------------|------------------|
| Stock (\$18,000,000) | 50 | 5 Q.-J. | \$14,000,000 | Oct. 1, '96, 1¼% |

BONDS ASSUMED BY CINCINNATI STREET RAILWAY.

| | | | |
|-------------------------------------|---------|----------|------------|
| Kilgour M. (assumed), cur. | 4 J.-J. | \$25,000 | July, 1900 |
| Mt. Adams & Eden Park Inclined Ry.— | | | |
| 1st mortgage, currency | 6 A.-O. | 46,000 | Oct., 1900 |
| currency | 6 A.-O. | 100,000 | Oct., 1905 |
| Consol. mortg., currency | 5 M.-S. | 531,000 | Mch., 1906 |

Interest is payable at First National Bank, Cincinnati.

Mt. Auburn Cable Ry. } 8¼ 1887 5 J-D \$200,000 June, 1907
1st M. (\$200,000) c* } Interest at Chemical Nat. Bank, N. Y. City.
2d mort. (\$100,000) } 8¼ 1888 7 A-O \$22,000 Apl.'93-1908

Stock—Total authorized stock, \$18,000,000, having been increased from \$11,000,000 in August, 1896, for purchase of Mt. Adams & Eden Park and Mt. Auburn Cable roads and for extensions.—V. 63, p. 38. Unissued stock to be used for improvements and extensions.

Bonds—On July 1, 1896, Cincinnati Street Ry. bonds for \$250,000 were paid.

DIVIDENDS—For many years dividends at the rate of 5 per cent per annum have been paid. In 1896, Jan., 1¼ per cent; July, 1¼ p. c.

ROAD—Company in 1896, operated 160 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. The College Hill Electric St. RR. 7 miles long, was opened in 1895.

| Miles. | Miles. |
|-----------------------------------|-----------------------------------|
| Main line (trolley).....144.57 | Mt. Adams & E. P. (cable)... 7.84 |
| Mt. Adams & E. P. (trolley) 19.46 | Mt. Auburn Cable (cable)... .38 |
| Mt. Auburn Cable (trolley) 8.37 | Total track operated.....196.05 |
| Main line (cable).....15.43 | Weight of rails 52 to 95 lbs. |

OFFICERS—President and General Manager, John Kilgour; Secretary, James A. Collins; Treas., R. A. Dunlap; Purch. Agent, A. G. Starr.

DIRECTORS (elected 1896)—John Kilgour, Matthew Ryan, George Bullock, George N. Stone, Frank J. Jones, Nat. H. Davis and Stephen R. Burton.—V. 63, p. 188.

CINCINNATI INCLINED PLANE RAILWAY—A trolley road and incline plane cable.

RECEIVERSHIP—Oct. 12, 1895, Brent Arnold was appointed receiver. Consolidated Mortgage Committee.—John Stites (Chairman), George A. Robinson and Alex. P. Humphrey; depositary, Fidelity Trust & Safety Vault Co., Louisville, Ky. Stockholders' Committee.—Columbia Finance & Trust Co., Louisville, Ky., will receive deposits.

Suit brought by City of Cincinnati to remove tracks at foot of inclined plane. Cincinnati claims the company had no right to issue bonds, as they possessed no vested right or charter giving them the use of the streets after a certain date. Judge Sage sustained this claim of the city, and the Trust Company carried the case to the Court of Appeals, which reversed the decision. See V. 62, p. 683; V. 63, p. 651.

| STOCKS & BONDS— | Par. | Date. | Int. | Outstand'g. | Maturity. |
|-------------------------------|-------|-------|-------|-------------|------------|
| Com. st'k (\$1,000,000 auth.) | \$100 | ..... | ..... | \$575,000 | ..... |
| Pref. st'k (\$150,000 auth.) | 100 | ..... | 6 A-O | 150,000 | ..... |
| 1st mortgage, c* | ..... | ..... | 7 J-J | 125,000 | July, 1899 |
| 2d mortgage, \$150,000 | ..... | 1891 | 6 A-O | See text | ..... |
| Con. m. \$500,000 | ..... | 1894 | 6 J-J | 375,000 | Jan., 1914 |

Stock—The preferred stock is secured by a second mortgage for \$150,000 on the company's property, dated 1891, interest 6 per cent.

Dividends—One dividend—2½ per cent—was paid Feb. 1, 1893.

ROAD—Owned in August, 1895, 16 miles of track in city of Cincinnati, of which 1,920 feet is inclined plane cable; remainder electric.—V. 63, p. 651.

CLEVELAND, OHIO.

POPULATION 1890 WAS 261,353; IN 1880 WAS 160,146; AND IN 1870 WAS 92,829.

CLEVELAND CITY RAILWAY—A cable road ORGANIZATION—Chartered in 1893. Is known as the "Little Consolidated." In 1896 consolidation with the Cleveland Electric Ry. was decided upon, but terms not yet announced.—V. 62, p. 363.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|-------|-----------|--------------|---|
| Stock (100) \$8,000,000 | ..... | Q.-J. | \$7,600,000 | See text. |
| Cleve. City Cable Ry. | 1889 | 5g. J.-J. | 2,000,000 | July 1, 1909 |
| gold \$1,000 c. ar. 1st M. | | | | Trustee is Central Trust Co., New York. |

EARNINGS—Jan. 1 to Aug. 31, 8 months, gross, \$762,634 in 1896; \$688,188 in 1895. For years ending Dec. 31 earnings have been:

| Year. | Gross. | Net. | Interest. | Bal., sur. |
|-----------|-------------|-----------|-----------|------------|
| 1895..... | \$1,060,229 | \$458,772 | \$109,116 | \$349,656 |
| 1894..... | 923,551 | 366,113 | 131,569 | 234,544 |

DIVIDENDS—Dividends of 4 per cent annually have been paid, but in July, 1896, the usual quarterly dividend was not declared.

ROAD—The company operates 84 miles of track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits. Weight of rails 82 and 98 lbs.

OFFICERS—President, M. A. Hanna; Vice-President, F. De H. Robison; Secretary and Treasurer, J. B. Hanna.—V. 62, p. 363.

CLEVELAND ELECTRIC RAILWAY—ORGANIZATION—Known as the "Big Consolidated." Consolidation of the Cleveland Electric and Cleveland City has been decided upon, but terms not known in August, 1896.—V. 62, p. 363.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--------------------------------|-------|-----------|--------------|---|
| Stock (\$100)..... | ..... | Q.-J. | \$12,000,000 | Apr. 1, '96, ¾% |
| Bonds assumed..... | 1892 | 5 M-S | 1,000,000 | March, 1910 |
| E. Cleve. RR. 1st M. (\$1,000) | | | | Interest at Central Trust Co., New York. |
| Brooklyn St. 1st \$1,000 | 1883 | 6 M-S | 300,000 | Sept. 1, 1903 |
| do mort. 1890 \$1,000 | 1890 | 6 M-S | 300,000 | Sept. 1, 1903 |
| South Side 1st \$1,000 | 1888 | 6 M-S | 300,000 | Sept. 1, 1903 |
| | | | | Int. in Phila. at Fidelity Ins. Tr. & Safe Dep. |

Cleveland Electric Ry.—Con. M. (\$1,000) gold. c* ar } 1893 5g. M-S 1,600,000 Mch. 1, 1913
Int. at trustee, Central Trust Co., N. Y. City.

DIVIDENDS—The quarterly dividend was passed in January, 1896, owing to large payments for improvements and settlement of back claims; in April, 1896, paid ¾ per cent; in July, none; Oct., none. Dividend is said to have been earned but funds kept for betterments.

BONDS—Consols of 1893 for \$1,900,000 reserved to retire the bonds assumed. Bonds in excess of \$3,500,000 (including the \$1,900,000 reserved as above) cannot be issued except for 85 per cent of the cash cost of extensions of mileage and increase of plant, but in no event for all purposes in excess of \$25,000 for each additional mile of track, and then only when the net earnings for the twelve months preceding are equal to at least double the amount of interest on bonds already outstanding and proposed to be issued. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation.—V. 61, p. 749.

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 96½ miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS—8 mos., } 1896. gross, \$1,103,941; net, \$388,275
Jan. 1 to Aug. 31. } 1895. gross, 969,724; net, 343,344

ANNUAL REPORT—For the years ending December 31:

| | 1895. | 1894. |
|-------------------------|-------------|-------------|
| Gross earnings..... | \$1,503,620 | \$1,306,522 |
| Operating expenses..... | 984,221 | 805,021 |
| Net earnings..... | \$519,399 | \$501,501 |

In 1893 net, \$413,653; in 1892 net, \$368,878.

OFFICERS—President, Horace E. Andrews; Secretary, L. A. Harmon; Treasurer, J. F. Whitelaw; Purch. Agent, C. W. Wason.

INDEX—V. 61, p. 749; V. 62, p. 363.

AKRON BEDFORD & CLEVELAND RAILROAD—A trolley road.

ORGANIZATION—Chartered in November, 1894. Through line opened Oct. 26, 1895, from Cleveland to Akron, 35 miles. Serves population of Akron, Kent, Cuyahoga Falls, Northfield, Bedford and Cleveland. Cars run through from Cleveland to Akron, having traffic arrangements at Cleveland with the Cleveland Electric Railway and at Akron with Akron Street RR.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
Stock auth'zed, \$1,000,000..... \$700,000
1st M., \$300,000 (par \$1,000), } 1895 5g. M&S \$300,000 Sept. 1, 1915
mort. covers 27¼ miles.... } Central Tr. Co., N. Y., trustee, pays int.

Further bond issue is limited to \$10,000 per mile of new track.

In 1896 stock was increased from \$300,000 to \$1,000,000, to provide for floating debt, new equipment, etc., etc. From Jan. 1 to Sept. 30, 1896 (9 months), gross earnings, \$73,387.

ROAD—In August, 1896, completed Akron to Cleveland, 27.4 miles. Of this about 11½ miles is on right of way owned in fee. Has traffic arrangement to use tracks in Cleveland, about 5 miles, in Akron, about 4 miles. Road has steel bridges, T rail and is ballasted; 21 cars, large pattern. See V. 61, p. 870; V. 62, p. 184.

OFFICERS—President, Henry A. Everett; Secretary, Fred. S. Borton, Treasurer, E. W. Moore, 616 Garfield Building, Cleveland.—V. 61, p. 870; V. 62, p. 184.

CLEVELAND BEREA & ELYRIA RY.—A trolley road.

ORGANIZATION—A consolidation in October, 1896, of the Cleve. & Elyria Electric and Cleve. & Berea Street Ry.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------------|-------|-----------|--------------|--------------|
| Stock (par \$100)..... | ..... | ..... | \$800,000 | ..... |
| Cleve. & Berea 1st M., g. | 1892 | 6 g. J&J | 73,000 | Jan. 1, 1912 |
| Subj. to call Jan. 1, 1902. | | | | |
| Cleve. & Elyria 1st M. on | 1895 | 6 M&N | 200,000 | May 1, 1915 |
| 18 ms. (bonds \$500)..... | | | | |

The new Co. assumed the obligations of the constituent companies

ROAD—Operates 28 miles of track extending from Cleveland to Berea and Elyria; sidings, additional, 2 miles. President, A. H. Pomeroy; Gen. Man., F. L. Pomeroy.—V. 63, p. 793.

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Incorporated in December, 1895, to build and operate a passenger and freight road between Cleveland and Chagrin Falls, 14 miles, to furnish heat, light and power, and own pleasure resorts. Construction began in May, 1896. Capital stock, \$300,000.

The first mortgage is dated 1896 for \$200,000 gold 6s, due 1916; trustee, Guardian Trust Co., Cleveland, O.

PROMOTERS—Vincent A. Taylor, F. W. Gehring, Jay E. Latimer, Jos. Black, Ferdinand H. Eggers, C. C. Barkwill, Albert V. Taylor.

CLEVELAND & CUYAHOGA FALLS.—To be a trolley road.

ORGANIZATION.—This company is backed by Henry A. Everett and others, and in consideration of three-cent fares, applied in February, 1896, for a charter to operate on certain streets of Cleveland.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road completed in August, 1896.

STOCK & BONDS.—

| Stock | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|------------------------------------|-------------|--------------|
| \$500,000 | | | \$500,000 | |
| 1st Mort., gold, \$500,000. | 1896 | 5 g. A-O | (1) | Apr. 1, 1916 |
| (\$1,000 each) | | Interest at State Trust Co., N. Y. | | |

Trustees of mortgage are State Trust Co., N. Y., and Cleveland Trust Co., Cleveland, O. Bonds authorized at \$25,000 per mile.

ROAD.—Owns road from Euclid, Ohio, to Painesville, 20 miles, and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles. Rails 68-lb. girder; 10 motor cars. Power house is at Wiloughby and uses water power from Chagrin River free.

EARNINGS.—From Sept. 1 to Oct. 31, 1896, (2 months) gross, \$14,371; net, \$7,327.

OFFICERS.—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors—Henry A. Everett, I. N. Toppliff, W. F. Carr, Fred. Storm, C. W. Wason, E. W. Moore and J. A. Biedler.

—V. 63, p. 356, 458.

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 in the city.

STOCK & BONDS.—

| Stock | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------|--------|--|-----------|-------------|--------------|
| (par \$100) | | | | \$500,000 | f.p. |
| 1st M., \$1,000 each. | 7½ | 1890 | 6 A-O | 350,000 | 1910 |
| Consol. M., \$1,000 ea. | 27 | 1891 | 6 g. A-O | 150,000 | Apr. 1, 1921 |
| for \$500,000, gold. | | Subject to call after October 1, 1896. | | | |

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. Trustee, Central Trust Co., N. Y.

ROAD.—Owns 28½ miles of track, and June 1, 1895, began to operate the Manitow Electric Railway and Casino Company's line, 1½ miles. System will then serve Colorado Springs and extend to Manitow, etc.

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.—

| Stock | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---|--------|-------|-----------|-------------|-------------|
| \$75,000 (par \$100) | | | | \$75,000 | f.p. |
| 1st M., gold, \$1,000. | 40,300 | 1892 | 6g. M-N | 150,000 | May 1, 1922 |
| Interest is payable at Mercantile Trust & Deposit Co., Baltimore. | | | | | |

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. Sykes.

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 24½ 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 28.)

ORGANIZATION.—Chartered in 1893; franchise runs till 1917.

RECEIVERSHIP.—On Sept. 4, 1896, George H. Worthington of Cleveland, O., was made receiver. V. 63, p. 402.

STOCK & BONDS.—

| Stock | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|--------|---------------------------------|-----------|-------------|-------------|
| (par \$100) | | | | \$1,500,000 | |
| 1st mortgage, \$1,500,000, gold. | | 1893 | 5g. M-N | 1,500,000 | May 1, 1913 |
| | | May, '96, coupon the last paid. | | | |

Mortgage trustee is the Savings & Trust Company of Cleveland, O. Floating debt in Sept., 1896, was reported about \$325,000. Receiver's certificates for \$20,000 were authorized and the receiver applied

for permission to issue \$200,000 additional for building extensions V. 63, p. 793.

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; V. 63, p. 402, 793, 338.

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

STOCK & BONDS.—

| Stock | Date. | Interest. | Outstand'g. | Last div., etc. |
|------------------------------|-------|---------------------------------------|-------------|-----------------|
| Capital stock. | | Q-F | \$3,000,000 | Nov. 2, '96 1% |
| Col. Con. Street Ry. 1st | 1889 | 5 g. J.-J. | 739,000 | July 1, 1906 |
| mortgage, gold. | | Interest at Central Trust Co., N. Y. | | |
| Col. St. Ry. 1st \$3,000,000 | 1892 | 5 g. J.-J. | 2,261,000 | July 1, 1932 |
| gold. | | Interest at E. W. Clark & Co., Phila. | | |

Bonds guaranteed.—Crosstown 1st mort., \$2,000,000 g. gu. p. & l. c. 1893 5 g. J.-D. 572,000 June 1, 1933 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, 1½ p. c.; in 1895, 4 p. c.; in 1896, Feb., 1 p. c.; May, 1 p. c.; Aug., 1 p. c.; Nov., 1 p. c.

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

| Road owned. | Miles. | Road leased. |
|---|--------|-------------------|
| Main line. | 46 | Crosstown St. Ry. |
| LATEST EARNINGS—10 mos., { 1896..Gross, \$530,722; net, \$272,041 | | |
| Jan. 1 to Oct. 31, { 1895..Gross, 524,857; net, 268,620 | | |

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 | 199,140 |
| Fixed charges. | 183,506 | 176,648 | | 178,455 |

GENERAL BALANCE SHEET JAN. 1, 1896.

| Assets. | Liabilities. | | |
|---------------------------|--------------|---------------------------|-------------|
| Construct'n, equip. etc. | \$6,226,868 | Stock. | \$3,000,000 |
| Crosstown Street Ry— | | Bonded debt. | 3,003,500 |
| lease and ownership. | 572,000 | Crosstown bonds, guar. | 572,000 |
| Crosstown Street R'way | | Accounts payable. | 47,043 |
| bonds—valued at. | 97,000 | Bills payable. | 70,027 |
| Accts. & bills receivable | 18,995 | Reconstruct'n reserve. | 45,793 |
| Supplies, etc. | 20,575 | Accrued int., taxes, etc. | 8,259 |
| Cash. | 3,324 | Profit and loss. | 192,140 |
| Total. | \$6,938,762 | Total. | \$6,938,762 |

Total passengers carried in 1895 was 13,841,869; in 1894 12,676,018 and 12,134,060 in 1893. Total car mileage in 1895 was 3,592,333; in 1894 3,226,746, and 3,560,790 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. Burington; Gen. Supt. and Pur. Agent, W. F. Kelly.

INDEX—Vol. 59, p. 737, 1007, 1058; V. 60, p. 82, 656; V. 62, p. 229, V. 63, p. 879.

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 with which connection will be made.

STOCK & BONDS.—

| Stock | Date. | Interest. | Outstand'g. | Maturity. |
|------------------|-------|-----------|-------------|-----------|
| (par \$20) | | | \$50,000 | |
| Bonds, \$50,000. | | | 50,000 | |

ROAD.—Track, 4½ miles. President, John W. McNamara, Cohoes, N. Y.

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.—

| Stock | Date. | Interest. | Outstand'g. | Last div., etc. |
|--------------------------|-------|--|-------------|-----------------|
| com., \$100,000. | | | \$50,000 | |
| Prof., cum., \$100,000. | | 6 | 50,000 | (1) |
| 1st mortgage, \$150,000. | 1893 | 5 J-D | 118,500 | 1913 |
| (\$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 6 per cent have been paid on the preferred stock.

ROAD is 11 miles long; total track, 12½ miles.

EARNINGS.—For years ending June 30 earnings were:

| | 1895. | 1894. | 1895. | 1894. |
|-----------------|----------|----------|-------------------|---------|
| Gross earnings. | \$51,840 | \$43,787 | Tot. net income. | \$8,261 |
| Oper. expenses. | 44,154 | | Interest paid. | 5,060 |
| | | | Dividends. | 3,000 |
| Net earnings. | \$7,686 | | | 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 CLEVELAND CENTRAL RAILWAY CO.

(Showing Lines Built and Projected)
COLUMBUS, OHIO.

ORGANIZATION - Charter dated Jan. 1, 1896 consolidated. In 1896 consolidated. decided upon, but terms not yet stated. In 1896 consolidated. Date. Jan. 1, 1896. STOCK & BONDS - Stock (100) \$8,000,000. Cleve. City Cable Ry. 1890. \$5,000,000. Gold \$1,000,000. Capital \$1,000,000. EARNINGS - Jan. 1 to Aug. 31, 1895, 8 months, Gross \$688,188 In 1895. For years ending Dec. 31 earnings



Continuation of Lower Section.

DRIVING PARK

CITY PARK

GREENLAWN CEMETERY

ASYLUM GROUNDS

MT. CALVARY CEMETERY

ARLINGTON

COLUMBUS BARRACKS

UNION DEPOT

GOODALE PARK

OHIO PENITENTIARY

FRANKLIN PARK

CHILDRENS HOME

Blind Asylum

GREENLAWN CEMETERY

ASYLUM GROUNDS

MT. CALVARY CEMETERY

ARLINGTON

COLUMBUS BARRACKS

UNION DEPOT

GOODALE PARK

OHIO PENITENTIARY

FRANKLIN PARK

CHILDRENS HOME

Blind Asylum

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 \$30,000) 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 |
|--------------------------|------|-----------|-------------|--------------|
| \$300,000 | | | \$300,000 | |
| 1st M., \$300,000, gold. | 1894 | 6 g. A-O. | 300,000 | Apr. 1, 1924 |

 free of taxc* } 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, \$800; balance, surplus, \$5,056.

OFFICERS—President, C. D. Simpson, Scranton, Pa.; First Vice-President, F. 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 |
|-------------------------|------|-----------|-------------|-------------|
| \$37,000 | | | \$37,000 | |
| 1st M., \$25,000, gold. | 1895 | 6 g., M-N | 25,000 | May 1, 1915 |

 (par \$500).....c } Int. at International Trust, Trustee, Boston.
 Dividends: In year 1894-95 4 per cent. Unfunded debt Sept. 30, 1895, \$14,658.

ROAD—Owns line 5-8 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-8 250,000 Mch., 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).....c & r; } Trustee Farmers' Loan & Trust Co. of N. Y.
 2d mortgage, \$1,000,000, } 1896 5 g. (f) July 1, 1922
 gold (\$1,000 each).....c } 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—8 months, } 1896..Gross, \$436,377; net, \$134,212
 Jan. 1 to Aug. 31. } 1895..Gross, 405,371; net, 130,694

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. Shipperd; Secretary, J. H. Hoyt; Treasurer, H. P. Eells; Superintendent and Purchasing Agent, T. M. Jenkins.—V. 62, p. 821, 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 |
|-----------------------------|------|-----------|-------------|--------------|
| \$250,000 | | | \$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.

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 STREET RAILWAY—A trolley road.

ORGANIZATION.—Under reconstruction as an electric line in 1894, and was completed January 1, 1895. The company operates under a perpetual special charter, and in 1895 was the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—

| Stock | Miles | Date | Interest | Outstand'g. | Maturity |
|-------------------------|-------|---------------|----------|-------------|-------------|
| \$323,000, par \$25 | | | | \$320,000 | |
| 1st M. \$200,000, gold. | | 1894 5 g. M-N | | 200,000 | May 1, 1914 |

 Interest in Boston at Am. Loan & Trust Co., trustee.

ROAD—On Oct. 1, 1895, owned road in Danbury and from Danbury to Bethel, etc., 10-6 miles in all; sidings, etc., 56 miles; total, 11-15 miles. Six miles paved. Equipment includes about 30 cars, 21 of which are new Brill cars. The cars are equipped with General Electric motors. The power house is of brick and contains dynamos of over 500 H. P.

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.

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 | Miles | Date | Interest | Outstand'g. | Maturity |
|--------------------------|-------|---------------|----------|-------------|-----------|
| \$250,000 | | | | \$250,000 | |
| 1st M., \$300,000, gold. | 8 1/2 | 1896 6 g. M-N | | 300,000 | 1899-1916 |

 \$1,000.....c* }

Bonds—The bonds are due \$7,000 each May 1, 1899-1906; \$3,000 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 trailers.

EARNINGS—From Jan. 1 to Aug. 31, 1896 (8 months), gross, \$64,655; net, \$30,565; sur. over int., \$18,565. Earnings for year ending Apr. 30, 1896, were as follows:

| | Gas. | Elec. Light. | Street Ry. | Total. |
|-------|----------|--------------|------------|----------|
| Gross | \$18,097 | \$47,876 | \$29,036 | \$95,009 |
| Net | 11,346 | 22,905 | 20,584 | 54,785 |

In 1895-96 interest, \$18,000; taxes, \$2,440.
 OFFICERS—President, F. W. Penwell; Vice-President, A. C. Daniel; Secretary, Treasurer, Gen. Man. and Purchasing Agent, E. X. Lesecure.

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.)..... | | | \$414,200 | |
| Dav. & 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.

Net earnings for 1895-6 are reported to show about 6 p. c. earned on the capital stock.

OFFICERS—President (Oct. '96), Ed. Cook, Davenport; Secretary, Treasurer and Purchasing Agent, J. F. Lardner, Davenport, Ia. General office, Davenport, Ia.—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 | |
| Prof. stock, \$600,000 (\$100)..... | | | 500,000 | |
| Dayton & Soldiers' Home RR. 1st mortgage, not subject to call..... | 1889 6 J-J | 65,000 | 1909 | |
| | Interest at Chemical Nat. Bank, N. Y. City. | | | |

DIVIDENDS—Preferred stock is entitled to 6 per cent dividend before any dividend can be paid on common stock.

ROAD—Operates in all 28.2 miles of track, comprising 5.8 miles of double track on Third Street, 5.05 miles double track on Fifth Street and Huffman Avenue, 1.25 miles double track on La Belle and Richard Streets and 2 miles of double track on National Avenue.

OFFICERS—President, D. B. Corwin; Vice-President, Chas. B. Clegg; Secretary, W. H. Simms.

DAYTON TRACTION—A trolley road.

ORGANIZATION, ETC.—Formed in 1895. 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; 1896 gold (\$1,000)..... | 1896 5 g. J-J | \$250,000 | July 1, 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 for August, 1896, gross, \$5,914; net, \$4,120.

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; See retary 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..... | | | 125,000 | Sept. 1, 1895 |
| 1st M. (\$175,000 authorized)..... | 1892 6 g. M-S | 175,000 | 1912 | |
| gold, \$500, no option..... | 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 n Decatur. Rails 40 to 50 lb. T and girder.

OFFICERS—President, D. S. Shellabarger; Secretary, Treasurer and Purchasing Agent, W. L. Shellabarger.—V. 61, p. 558.

DENVER, COL.

POPULATION 1890 WAS 106,713; IN 1880 WAS 35,629;
AND IN 1870 WAS 4,749.

COLFAX AVENUE ELECTRIC—A trolley road.

| STOCK & BONDS— | Miles. | Date. | Inter't. | Outs'd'g. | Maturity. |
|--|--------|---------|----------|-----------|-----------|
| Stock..... | | | | \$150,000 | |
| 1st M., \$150,000 (\$500 & \$1,000) c* | 1891 6 | 150,000 | 1911 | | |

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

OFFICERS—President, S. M. Perry; Vice-President, C. E. Dickinson; Secretary, F. A. Perry; Treasurer, 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 foreclosure September 10, 1895.—V. 61, p. 470. The old stock paid an assessment of \$10 per share. Owns West End Street Ry., 10¼ miles of track.

| 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)..... | 1895 3 to 5 g. J-J | 3,800,000 | Jan. 1, 1920 | |
| | c* 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'Huillier; General Manager and Purchasing Agent, G. E. Randolph.—V. 60, p. 1104; V. 61, p. 324, 470; V. 62, p. 413, 456.

DENVER CONSOLIDATED TRAMWAY—A trolley road.

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

| STOCK AND BONDS— | Date. | Interest. | 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. | | | |
| Collateral trust notes, \$326,000..... | 1896 6 p. c. | \$161,000 | Oct. 1, 1900 | |
| Bills payable June 30, '96..... | | | 180,400 | |

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.

The collateral trust notes for \$326,000 issued Oct. 1, 1895, to retire the floating debt are secured by deposit with International Trust Co., Denver, of \$326,000 consol. 5s, \$326,000 full-paid stock and \$302,000 of Denver Realty Co. stock. On June 30, 1896, \$165,000 of the coll. trust notes were still held in the company's treasury. V. 63, p. 878.

Dividends—Paid in 1894, 2 p. c.; in 1895, Jan., 1 p. c.; July, ½ p. c.; in 1896, Jan., none.

ROAD—June 30, 1896, owned and operated 99.39 miles of electric railway in the city of Denver, Col. Formerly part cable now all electric.

LATEST EARNINGS—10 mos., { 1896..Gross, \$613,555; net, \$235,057
Jan. 1 to Oct. 31. { 1895..Gross, 604,287; net, 231,735

Surplus over 10 months' charges, \$56,553 in 1896; \$57,368 in 1895.

ANNUAL REPORT—The report for year ending June 30, 1896, was in V. 63, p. 356. See also remarks, page 878.

| Years ending June 30— | 1895-6. | 1894-5. | 1895-6. | 1894-5. |
|-----------------------|---------|---------|--------------------|---------|
| Gross earnings | 729,399 | 710,103 | Inter. on bonds | 199,750 |
| Operating expenses | 445,966 | 432,501 | Taxes | 12,845 |
| Net earnings | 283,433 | 277,602 | Miscellaneous | 28,674 |
| Miscel. receipts | 11,905 | 11,163 | Dividend (½ p. c.) | 15,000 |
| Total net | 295,338 | 288,765 | Total | 256,069 |
| | | | Balance, surp. | 39,269 |

BALANCE SHEET

| Assets. | | Liabilities. | |
|-----------------------------|-------------|------------------------|-------------|
| Road and equipment | \$6,291,546 | Stock | \$3,000,000 |
| D. C. T. Co. bonds & st'cks | 360,442 | Bonds | 3,592,000 |
| Cash | 6,156 | Collateral trust notes | 161,000 |
| Material assets | 61,259 | Accrued interest | 7,437 |
| Bills receivable | 43,633 | Deposit fee | 4,132 |
| Denver Ry Co. | 302,000 | Bills payable | 180,400 |
| Accounts receivable | 11,553 | Accounts payable | 21,007 |
| Miscellaneous | 45,530 | Miscellaneous fund | 3,884 |
| | | Surplus account | 152,259 |
| Total assets | \$7,122,119 | Total liabilities | \$7,122,119 |

OFFICERS.—President, Rodney Curtis; Vice-President and Treasurer, Frederick A. Keener; Secretary, William G. Evans; Purchasing Agent, John C. Curtis.

INDEX.—V. 59, p. 1058; V. 60, p. 431, 748, 928; V. 61, p. 748; V. 63, p. 356, 878.

DENVER LAKEWOOD & GOLDEN RAILROAD.—A trolley road and steam road.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity, etc. |
|-------------------------------|-------|-----------|--------------|----------------|
| St'k (\$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 Ralston, 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 1¼ 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— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------|--------------|
| Stock, \$250,000 (\$25) | | | \$150,000 | |
| 1st mortgage | 1894 | 6 A-O | \$150,000 | Apr. 2, 1914 |
| Other debt Oct. 1, 1896 | | | 58,500 | |

ROAD—Owns road 5.89 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 For 1895-6, gross, \$55,852; net, \$12,792.

| Years end. Sept. 30. | 1895. | 1894. | 1895. | 1894. |
|----------------------|----------|----------|----------------------|---------|
| Aver. miles oper. | 6¼ | 5 | Taxes | \$1,305 |
| Gross | \$52,428 | \$31,713 | Betterments | 7,186 |
| Net | 20,795 | 8,097 | Bal., surp. for year | 3,728 |
| Interest paid | 8,576 | 1,102 | | 1,596 |

BALANCE SHEET OCTOBER 1, 1895.

| Assets. | | Liabilities. | |
|----------------------|-----------|------------------|-----------|
| Construction account | \$174,302 | Capital stock | \$150,000 |
| Equipment | 105,797 | 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— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---|--------|-------|-----------|--------------|--------------|
| Stock | | | | \$1,000,000 | |
| Pf. st'k, 6 p. c., non-cum. | | | | 283,000 | |
| D. Mo. St. RR. 1st M., gold, \$1,000 each | 23 | 1890 | 6g. A-O | 600,000 | Oct. 1, 1899 |
| Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each | 12 | 1890 | 6g. J-J | 300,000 | Jan., 1906 |
| D. Mo. City Railway consol. mortg., \$2,000,000, gold | 35 | 1893 | 6g. M-N | 283,000 | May 1, 1923 |

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:

| | 1895. | 1894. | 1895. | 1894. |
|----------------|-----------|-----------|----------|-----------------|
| Gross | \$241,168 | \$230,021 | Net | \$92,357 |
| Operating 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 ELECTRIC RAILWAY.—(See Map on page 32)—A trolley road.

ORGANIZATION—Successor by consolidation in August, 1896, to the Detroit Ry., which was 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. The new company was formed, it is understood, for the purpose of extending the charter rights to cover extensions outside the city.

July, 1896, negotiations were reported pending with the Detroit Citizens' Street Railway, and in November it was understood that the stocks of both companies were under one control, but no consolidation had yet been effected.—V. 63, p. 116.

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

1st M. g. (\$1,000), red. at 103 on Dec. 1, 1898, on 62 miles. Consol. mortg., \$2,800,000, gold. 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.

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

EARNINGS—Jan. 1 to Oct. 31, 1896 (10 months), gross, \$356,462; net, \$113,325; passengers carried, 10,588,022; car miles, 3,413,048.

OFFICERS—President and Treasurer, Albert Pack; Vice-President and General Manager, H. A. Everett; Secretary, F. W. Gilchrist.—V. 61, p. 749, 924; V. 62, p. 778; V. 63, p. 116, 402, 922.

DETROIT CITIZENS' STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtramck & Grosse Point 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. Control is held by the same interests as that of the Detroit Electric Railway.—V. 63, p. 116.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------|--------|-------|-----------|--------------|--------------|
| Stock | | | | \$1,250,000 | |
| Detroit City Ry. bonds | | 1890 | J-J | 1,000,000 | Jan. 1, 1900 |
| Grand River Ry. bond | | 1890 | J-J | 150,000 | Jan. 1, 1900 |
| 1st Con. M., \$7,000,000 | | 1895 | 5g. J-J | 3,835,000 | July 1, 1905 |

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 95.25 miles of track.

EARNINGS—For year ending Dec. 31, 1895, gross earnings show an increase of 5½ per cent and net an increase of 122 per cent over 1894:

| Year. | Gross. | Net. | Charges. | Bal., sur. |
|-------|-------------|-----------|-----------|------------|
| 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.

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

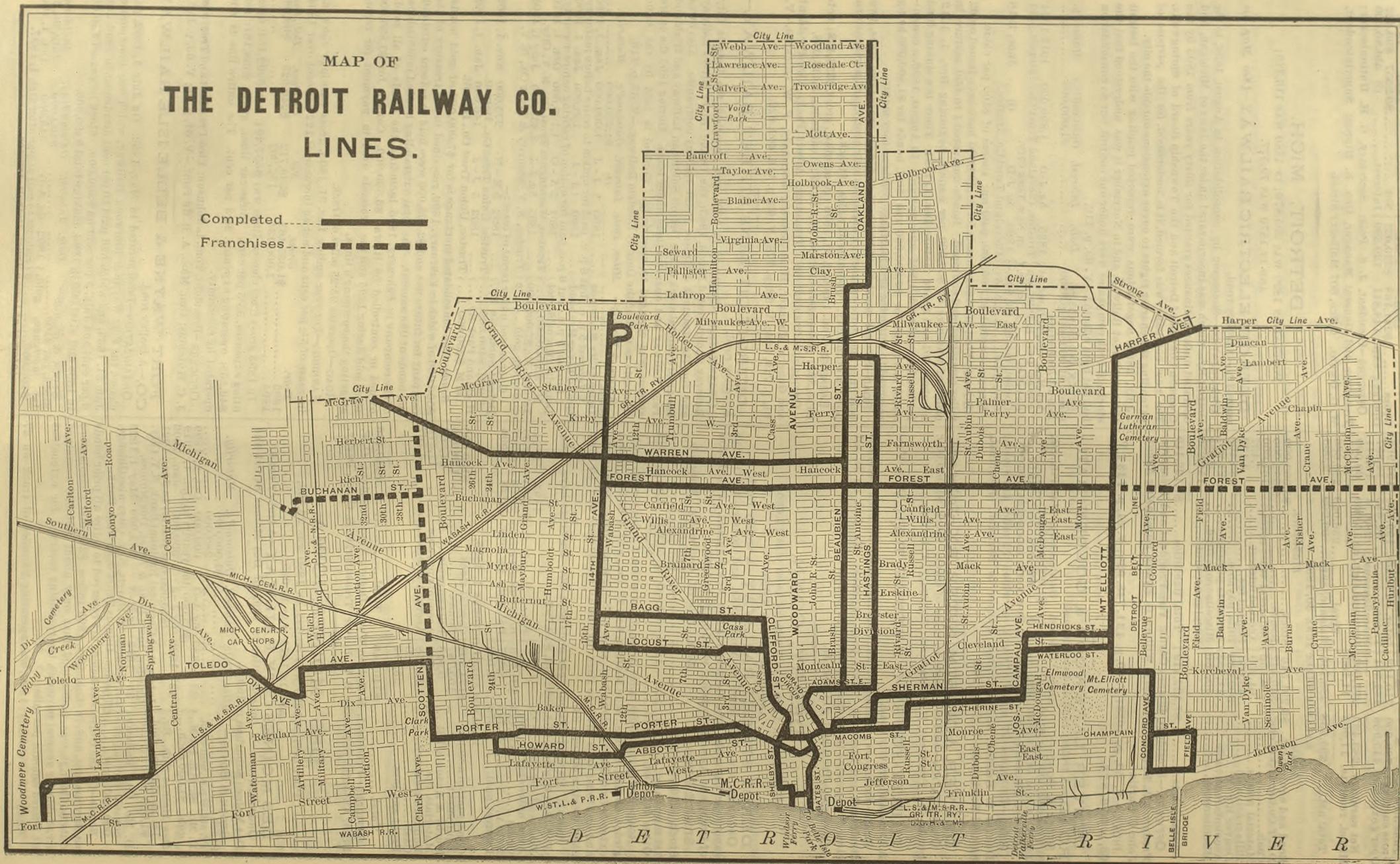
ORGANIZATION—Incorporated in May, 1892. On July 1, 1892, purchased the Fort Wayne & Elmwood Railway, which was incorporated Jan. 31, 1865, and which had paid 10 per cent dividends; in 1896, Jan., 6 per cent and July, 5 per cent on \$250,000. Stock increased \$50,000 in 1895 and \$100,000 in 1896, making total \$400,000.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Dividends |
|-------------------------------|-------|-----------|--------------|---------------|
| Stock, par \$100 | | | \$400,000 | July, '96, 5% |
| 1st mortgage, gold, \$400,000 | 1892 | 6g. A-O | 345,000 | Oct. 1, 1902 |

Interest at Union Trust, Detroit, trustee.

MAP OF THE DETROIT RAILWAY CO. LINES.

Completed ————
Franchises - - - - -



D E T R O I T R I V E R

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 l.p. | |
| 1st mortgage, \$300,000, gold (\$1,000)..... | 1895 | 5 g. M-S | 300,000 | Mar. 1, 1915 |
| Consol. M., \$800,000..... | 1896 | | (f) | |

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—For year ending Aug. 31, 1896, gross, \$70,172; net, \$33,542; interest, \$15,000; balance, surplus, \$18,542.

OFFICERS—President, Cornelius J. Rolly; Secretary, Charles M. Switt
INDEX—V. 62, p. 139; V. 63, p. 602.

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 2¼ miles of track. Rail, 48 lb.
EARNINGS—For year ending June 30, 1895, gross earnings were \$6,698. In 1893-94 gross, \$7,314; net, \$578.

OFFICERS—President, M. D. Wayman; Vice-President, G. E. Grier; Secretary, J. D. Bailey; General Manager and Purchasing Agent, S. R. Smith; Treasurer, G. E. Grier.

DUBUQUE, IOWA.

POPULATION 1890 WAS 30,311; IN 1880 WAS 22,254;
AND IN 1870 WAS 18,434.

DUBUQUE LIGHT & TRACTION CO.—

ORGANIZATION—On December 1, 1894, placed in hands of receivers, but in 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. Rhombert; Secretary, C. H. Meyer; Treasurer and Superintendent, J. H. Rhombert.

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 embraces 28-84 miles of single track surface and 1½ miles elevated incline road; whole road is double-tracked; also operates 13¼ miles (see below) 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. 310, 504. Operated for land companies: Lakeside St. Ry., 7¼ miles f track, and Motor Line Improvement Co., 5-96 miles of track.

LATEST EARNINGS—3 mos., 1896.....Gross, \$59,881; net, \$32,360
July 1 to Sept. 30. 1895.....Gross, 63,425; net, 36,173

EARNINGS—12 months, 1895-6.....gross, \$219,927; net, \$120,865
July 1 to June 30. 1894-5.....gross, 213,605; net, 116,269
1893-4.....gross, 205,952; net, 85,107

OFFICERS—President, L. Mendenhall; Secretary and Treasurer, T. W. Hoopes; General Manager and Purchasing Agent, H. Warren.

MINNESOTA POINT STREET RAILWAY.

—A horse road.
ORGANIZATION—Chartered in 1887; franchise runs till 1937, with exclusive rights on Minnesota Point, 6 miles.

STOCK—Stock authorized is \$100,000 (par \$100), of which \$51,000 paid in full and \$6,720 of 40 per cent paid. No mortgages, but a small floating debt.

ROAD—Owns 3¼ miles of single track and ½ mile of sidings; 24 lb. T rails; 16 horses.

OFFICERS—President and General Manager, J. J. Hibbard; Vice-President, R. P. Edson; Secretary, W. Warner; Treasurer, B. Silverstein.

MOTOR LINE IMPROVEMENT.—A trolley road

ORGANIZATION—Chartered in 1890 for 30 years as a real estate company and only uses its road, which is operated by the Duluth Street Railway Company on a mileage basis, as a means of reaching its property.

STOCK—Has an authorized capital of \$300,000; par, \$100, of which \$150,000, full paid, is outstanding. First mortgage 7s 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 November, 1896, no sale had been made.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------------|--------|-------|-----------|----------------|--------------|
| Stock (\$400,000) par }..... | | | | \$300,000 l.p. | |
| \$100..... | | | | | |
| 1st M. "lawful money;" }..... | | | | | |
| no option..... | 1892 | 6 A-O | | 200,000 | Apr. 1, 1912 |
| Other indebtedness in }..... | | | | 400,000 | |
| May, 1895..... | | | | | |

ROAD—Operates 8¼ miles of track.
OFFICERS—President and General Manager, A. L. Johnson; Secretary and Treasurer, H. J. Davis; Superintendent, R. L. Andrews.

EAST ST. LOUIS, ILL.

POPULATION IN 1890 WAS 15,169; IN 1880 WAS 9,185;
AND IN 1870 WAS 5,644.

EAST ST. LOUIS ELECTRIC STREET RR.

ORGANIZATION—Controlled in same interest as Union Depot RR. of St. Louis (which see), John Scullin being President of both companies.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------------|-------|-----------|--------------|--------------|
| Stock paid in in 1894..... | | | \$150,000 | |
| 1st M., \$150,000, gold..... | 1891 | 6 g. A-O | \$150,000 | Apr. 1, 1906 |
| Consol. M., \$500,000, g..... | 1893 | 6 g. F-A | 140,000 | Aug. 1, 1908 |

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

Bonds—Of the consols \$150,000 are reserved to be issued on retirement of first mortgage. 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..... }
 1st mort., \$300,000, } 11½ 1892 5 A-O \$300,000 Feb. 1, '95, 2½%
 g., \$200 & \$500. c.&r } Subject to call at 103 and int. in 1897
 Interest payable at Easton Trust Co., Trustee.

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

Current liabilities June 30, 1896, \$96,476.

Dividends—For 1894, 2½ per cent; paid in February, 1895,

ROAD—On June 30, 1896, track 19½ miles, as follows:

| Track owned in fee | Miles. | Leased Lines— | Miles. |
|-------------------------------|--------|----------------------------|--------|
| Entire stock owned: | 9 | Pennsylvania Motor | 3 |
| Phillips, N. J. Horse Car Co. | 2½ | Easton & Bethlehem Transit | 3 |
| | | Weygadt Mt. RR. | 2 |

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 was sold on Nov. 17, 1896, for \$20,000 to E. A. Hoyer of Portland, Maine, representing the bondholders.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity.
 Stock (\$200,000 author'd) \$250,000
 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.

ROAD—It is said to operate 6 miles of track.

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 Railway. The Aurora & Geneva Railway is to connect the C. E. & A. at Geneva with the Aurora Street Railway.

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

In 1896 paid 6 per cent dividend on the stock of both Elgin City and Carpentersville Elgin & Aurora companies.

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 and Gen. Man., 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 3½ miles of track. In year 1895 gross earnings, \$20,781. Treasurer, Edward C. Woodruff.

ELMIRA, N. Y.

POPULATION 1890 WAS 29,708; IN 1880 WAS 20,541; AND IN 1870 WAS 15,863.

ELMIRA & HORSEHEADS RAILWAY—Mostly a trolley road.

ORGANIZATION—Chartered December 30, 1870, and in 1892 its entire

capital stock was purchased by the Elmira Municipal Improvement Company. The latter company owned also the Elmira Water-Works the Elmira Gaslight & Illuminating Company, the Elmira Illuminating Company (electric) and the Inter-State Fair Association. A 5 per cent consolidated mortgage for \$1,800,000 maturing April 1, 1942, interest payable A. & O., was executed on the combined properties by the Improvement Company, but its interest went to default. The Improvement Company mortgage is a first lien on the Inter-State Fair real estate, etc., but as to the other companies it is simply a lien upon their stock. In 1895 three coupons maturing Oct. 1, 1893, and April 1 and Oct. 1, 1894, of the Improvement Company were funded and the April, 1895, coupon was paid in August, 1895. 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.

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, 15¾ miles, all trolley except ¾ mile of horse road.

EARNINGS—For years ending June 30:

| | Gross. | Net. | Other income. | Taxes. | Balance. |
|---------|----------|---------------|---------------|---------|---------------|
| 1895-96 | \$68,435 | def. \$16,375 | \$5,058 | \$2,505 | def. \$13,822 |
| 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 |

* NOTE—In 1895-96 \$18,338 was spent in reconstruction of road and charged to operating expenses.

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— Miles. Date. Interest. Outstand'g. Maturity.
 Stock, \$300,000 (\$100)..... \$300,000
 1st mortgage, g., \$300,000... 1894 5g. A-O 300,000 Oct. 1, 1914

STOCK WAS INCREASED IN 1894 FROM \$100,000 TO \$300,000. **EARNINGS**, year ending June 30— 1896. 1895.

ROAD—8.5 miles of single track and 0.92 mile sidings, etc. Gross \$63,993 \$53,741 Net 21,353 15,537 Charges 16,914 12,594

OFFICERS—Pres't, C. M. Tompkins; Sec. & Treas., H. H. Hallock. Balance, surplus 4,439 2,943

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 6g. 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 6g. 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 Sept. 30, 9 months, gross, \$118,093 in 1896; \$114,267 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— Miles. 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. e. } 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.
 } 1893 8 p. c. 186,830 Overdue.
 Notes payable (8 notes)..... } 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. President, Wendell E. Turner; Treasurer, John T. Robertson.

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 5g. 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), e..... 5g. J-J 550,000 April 1, 1912
 Debentures, g. (\$1,000), e 1894 5g. M-S 125,000 1910
 Interest on debentures is payable in New York at N. Y. Security & Trust Co. Notes payable were \$3,200 Sept. 30, 1895.
 Dividend—From earnings of year 1893-94 1 per cent was paid on stock; in 1894-95 paid 2½ p. c.
 ROAD—Owns road in Fall River which, measured as single track in October, 1895, aggregated 26.7 miles. Connects with the Dartmouth & Westport for New Bedford and with the Dighton Somerset & Swansea for Taunton.
 ANNUAL REPORT—For years ending Sept. 30 earnings were:

| | | | | |
|----------------|-----------|-----------|--------------------|----------|
| | 1895. | 1894. | 1895. | 1894. |
| Gross earnings | \$269,787 | \$240,647 | Dividends..... | \$16,250 |
| 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 Girard Life Insurance Annuity & Trust Company, Philadelphia, the mortgage trustee.
FINDLAY STREET RAILWAY—A trolley and horse railway.
 ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge \$5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used. Said to be operated by the Northern Ohio & Lake Erie Ry. Light & Power Co.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$200,000 (par, \$25)..... \$150,000 f. p.
 1st 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
 1st mortgage 6s, M&N..... 75,000
 (Due 1912, optional after 1897.)
EARNINGS—Year ending June 30:

| | | |
|----------------|------------|------------|
| | 1895. | 1894. |
| Gross..... | \$28,645 | \$29,693 |
| Net..... | 7,819 | 8,236 |
| Charges..... | 4,998 | 4,937 |
| Dividends..... | none (10%) | 7,500 |
| Balance..... | sur. 2,821 | def. 4,301 |

 For 6 months ending Dec. 31, 1895, gross, \$22,943; net, \$10,652.
 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 earns.
 1st mortgage (\$500) e..... 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 July, 1896, was 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 McLoud; Vice-President, Benj. T. Duval; Secretary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets,

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880
 AND IN 1870 WAS 17,718.
FT. WAYNE CONSOLIDATED RAILWAY—
 A trolley road.
 ORGANIZATION—A reorganization in December, 1895, of the Fort Wayne Electric Ry. without foreclosure. The property includes the old Citizens' Street RR. and Fort Wayne Street RR., aggregating 12 miles and two miles of track of the C. L. Centlivre Street Railway. In 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.
 RECEIVERSHIP—On Sept. 8, 1896, J. H. Bass and M. S. Robison were appointed receivers. Interest due Nov. 1, 1896, was not paid and a plan of reorganization was being prepared.
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 subj. to call. e } May, 1896, coupon last paid.
 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; V. 63, p. 458.

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, (0). No bonds.
 ROAD—Operates 7½ miles of track.
 OFFICERS—President, L. Warfield; Secretary, J. C. Terrell, Jr.; 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 | |
| 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 November, 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) c..... | 1894 6 g... | \$35,000 | 1924 |
| Unfunded debt June 30, '95.. | | | |

 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.
 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. McKelvey; 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. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. Securities and earnings are as follows

| Stock auth., \$150,000; par \$100; stock sold..... | \$25,000 | EARNINGS—Year ending June 30. | |
|--|----------|-------------------------------|----------|
| 1st mort. 5s, J. & J..... | 40,000 | 1896. | 1895. |
| (Due July 1, 1911)..... | | Gross..... | \$19,885 |
| Bills payable June 30, '96. | 11,700 | Net..... | \$20,144 |
| | | Other income.. | 6,983 |
| | | Int. and taxes. | 4,472 |
| | | Dividends..... | 6,000 |
| | | Balance, sur... | 1,359 |
| | | Total surplus.. | 10,997 |
| | | | 9,638 |

 ROAD—Owns 3½ miles of single and one-fifth miles of second track.
 OFFICERS—President, Willard McKinstry; Secretary-Treasurer and Manager, Milton M. Fenner.

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—

| 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. Trustee, Nor. Trust Co., Chic.
 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 29,034; 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. |
| Mortgage \$1,000,000, e., | 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. R'y & Real Est. Co. 5 |
| Weight of rail..... | 40 lbs. | Total of all..... |
| | | 39½ |

 EARNINGS—Jan. 1 to Sept. 30, 9 months, gross \$161,692; net, \$62,987; in 1896, \$167,006; net, \$62,845 in 1895. For years ending Dec. 31.

| 1895. | 1894. | 1895. | 1894. |
|------------------|-----------|-----------|--------------------|
| Gross earnings.. | \$216,271 | \$199,133 | Dividends..... |
| Net over taxes. | 75,191 | 67,726 | \$10,000 |
| Interest..... | 50,000 | 50,000 | Bal. surp. year. |
| | | | 15,191 |
| | | | Tot. surp. Jan. 1. |
| | | | 19,893 |
| | | | 52,194 |

 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. | Outstand'g. | Maturity. |
|---|-----------|-----------|-------------|--------------|
| Stk., \$450,000; par, \$100 | | | \$450,000 | |
| Traction Co. 1st mort., (\$500 & \$1,000 gold.e*) | 1895 6 g. | A-O | 425,000 | Apl. 1, 1920 |

 Bills payable June 30, 1896, \$89,825.
 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. Rails, 70-lb. girder and 60-lb. T.
 EARNINGS—For year ending June 30, 1896, gross, \$53,070; net, \$12,518; other income, \$484; interest on bonds, \$19,998; taxes, \$1,475; other interest, \$2,455; balance, deficit, \$10,926. Profit and loss surplus June 30, 1896, \$2,983.
 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. President, C. D. Beebe.—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 & Central 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. s. f. after Apl. '95, at 105.....c.) | 22½ | 1893 | 5 g A-O | 500,000 | Apr. 1, 1943 |

The first mortgage has a sinking fund of \$10,070 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.

ANNUAL REPORT—Earnings for years ending September 30. Operating expenses include insurance and taxes.

| Years— | Gross. | Net. | Interest. | Bal., surp. |
|--------------|----------|----------|-----------|-------------|
| 1895-96..... | \$96,809 | \$10,801 | \$25,000 | \$15,801 |
| 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; V. 63, p. 795.

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).....c.) | 1891 | 6 J-J | 100,000 | July 1, 1911 |
| 2d mortgage (\$500).....c.) | 1893 | 6 J-J | 36,000 | July 1, 1913 |

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. etax. | Dividends. | Bal., surp. |
|---------------------|----------|------------|------------|--------------|-------------|
| 1894-5.....\$50,173 | \$16,380 | \$153 | \$9,580 | (1%) \$1,360 | \$5,593 |
| 1893-4.....43,206 | 9,791 | | 9,338 | | 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 | () | 1898 |

[All interest is payable at American Loan & Trust Co., Boston.] Unfunded debt Sept. 30, 1895..... 49,287

Dividends in years 1892-95 were 3 per cent per annum

ROAD—Operates 9 miles of track and has ¼ 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., \$16,089 | \$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 | 11,289 |
| | | | Total sur. Sept. 30 | 34,860 |
| | | | | 23,625 |

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

GLOUCESTER ESSEX & BEVERLY RR.—An electric road.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-----------------------|-------|-----------|--------------|-----------|
| Stock..... | | | \$250,000 | |
| Bonds, \$125,000..... | 1896 | | () | |

In October, 1896, the RR. Commissioners authorized the issue of \$125,000 bonds.

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, \$11,445; net, \$3,757; 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..... | | | \$335,200 | |
| 1st mort., \$350,000 gold | 1892 | 6g. A-O | 350,000 | 1922 |
| \$1,000, guar. p. & i..... | | Int. at Farmers' Loan & Tr., N. Y. City | | |
| Bills payable June 30, 1895..... | | | \$76,598 | |

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 & KINGS BORO 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..... | | | | \$25,000 | |
| 1st mt., \$500,000, g. s. f., not subj. to call, \$1,000 | 9 | 1895 | 6g. M-N | 110,000 | Nov. 1, 1925 |

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. Myrton, 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. \$1,000.....c* & r.) | 1887 | 6 J-D | 600,000 | June 1, 1914 |
| Consol. St. Ry. Co. 1st M. \$3,000,000 gold..... | 1891 | 5 & F-A | 2,400,000 | Aug. 1, 1916 |

Interest is payable in New York at National Bank of Republic. 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 earnings..... | \$444,739 | \$433,379 | Interest..... | \$150,000 |
| Net earnings..... | 155,205 | 170,071 | Bal., surplus..... | 20,071 |

OFFICERS—President, _____; Vice-President, V. S. Kennedy; Secretary, O. S. Galters; 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., 1st, \$75,000 (\$1,000)..... | 1894 | 5 J-J | 50,000 | July 1, 1914 |

Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.

ROAD—Owns 4½ miles of completed track which runs to a pleasure park managed by the company.

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 28, 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. Bills payable June 30, 1896, \$31,000.

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, \$55,000.

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'nds. 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:

| | 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. Outstanding. 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.—A trolley road.

ORGANIZATION—Chartered May 7, 1892.

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock auth., \$225,000..... \$127,500
 1st mort., \$224,000, 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.

ROAD—In April, 1896, operated 4 miles of track. Extension to Boiling Springs, 6 miles, nearly completed in October, 1896.

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 \$500,000 (par \$100) \$300,000
 1st mort., \$300,000..... 1894 5 A-O 200,000 Oct. 1, 1924

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

EARNINGS—Year ending Sept. 30, 1896, gross, \$54,261.

OFFICERS—President, M. S. Chapman; Vice-President, B. O. Cheney; Secretary, J. W. Haynes; 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't. Outstanding. Last div., &c.
 Stock (\$2,000,000, par \$100) J-J \$200,000 f.p. July, '96, 3 p.c.
 Hartford & } 5-20 year Deb's. 1888 5 M-S 100,000 Sept. 1, 1908
 Wethersfield } 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 debt is 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., 1896, the mileage included: Main line and branches (trolley), aggregating 64.7 miles.

East Hartford & Glastonbury is controlled by ownership of stock. The Newtoning Tramway is owned jointly with the Central Ry. & Electric Co. of New Britain.

EARNINGS—For years ending Sept. 30:

| | Gross. | Net. | Int. & taxes. | Dividends. | Bal., sur. |
|-----------|-----------|-----------|---------------|------------|------------|
| 1896..... | \$531,389 | \$164,218 | \$117,229 | \$12,000 | \$34,989 |
| 1895..... | 405,546 | 92,074 | 52,866 | 12,000 | 27,208 |

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 & 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.....c. } 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.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity |
|------------------------------|----------------|--|--------------|--------------|
| Stock, \$250,000 par \$100. | ..... | See text | \$150,000 | |
| Black Rock & Salisbury Beach | 1891 5g J - J | | 124,000 | July 1, 1911 |
| 1st mortgage, gold | ..... | Interest at International Tr't Co., Boston. | | |
| Haverhill & Amesbury Consol. | 1892 5g. J - J | | 176,000 | July 1, 1912 |
| M. \$300,000 g., \$1,000. c' | ..... | Int. at Am. Loan & Tr. Co., trustee, Boston. | | |
| Debentures (\$150,000) text. | 1893 7 J - D | | 29,000 | Dec. 1, 1898 |

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; since, (0).

BONDS—On Sept. 30, 1895, debentures for \$121,000 were pledged as collateral for bills payable. Sufficient 5s of 1912 were reserved to retire the Black Rock loan.

ROAD—Has 33½ miles of track, including sidings, etc., 1 mile. On Sept. 30, 1895, electricity, 23¾ miles; steam, 4¾ miles; horses, 5 miles.

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

| | Gross. | Net. | Int and Tax. | Dividends. | Bal. Sur. |
|------------|-----------|----------|--------------|------------|-----------|
| 1894-95... | \$104,853 | \$38,917 | \$23,223 | \$6,000 | \$4,694 |
| 1893-94... | 98,345 | 40,558 | 27,937 | ..... | 12,621 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets. | | Liabilities. | |
|---------------------------|-----------|-------------------------|-----------|
| Construction..... | \$518,405 | Stock..... | \$150,000 |
| Equipment..... | 76,801 | Funded debt..... | 329,000 |
| Other property..... | 54,279 | Bills payable, etc..... | 171,158 |
| Cash and current assets.. | 15,361 | Profit and loss..... | 14,688 |
| | \$664,846 | | \$664,846 |

OFFICERS—President, Charles Goss, Amesbury, Mass.; Treasurer and Clerk of Corporation, Geo. A. Butman; Superintendent, L. E. Lynde, Merrimac. Office, 53 State Street, Boston.

HAZLETON, PA.

POPULATION 1890 WAS 11,872; IN 1880 WAS 6,935;
AND IN 1870 WAS 4,317.

LEHIGH TRACTION CO.—

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of \$1 each the Hazleton & Suburban Electric Ry., capital \$30,000; Hazleton & South Side Electric Ry., capital \$75,000; Hazleton & North Side Electric Ry., capital \$75,000. Has ordinances for use of streets in City of Hazleton and boroughs of West Hazleton and Freeland.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|----------------|---|-------------------|--------------|
| Stk \$1,000,000 (au.) p. \$100. | ..... | ..... | \$1,000,000 f. p. | ..... |
| 1st mort. \$500,000, gold, | 1893 5g. J - D | | 500,000 | June 1, 1923 |
| \$100, \$500, \$1,000... c' | ..... | Trustee, Markle Bank'g & Tr. Co., Hazleton. | | |
| Add'l bonds Aug., 1896. | ..... | ..... | 85,000 | ..... |

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon. The bonds are a first lien on the entire plant and franchise. Total cost of road to July 1, 1896, \$749,793. Total surplus July 1, 1896, \$43,734.

ROAD—In August, 1896, was operating 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to Meadock (South) and Milneville, Lat. timer, Urinas and Freeland (North).

LATEST EARNINGS—July 1 to Oct. 31, 1896 (4 mos.), gross, \$14,607; net, \$23,142.

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

| | 1896. | 1895. | Bal., surplus. | 1896. | 1895. |
|-------------------------------------|-----------|-----------|----------------|-----------|-----------|
| Gross earnings | \$123,488 | \$119,364 | \$21,195 | \$20,421 | |
| Oper. exp., int., taxes, ins., etc. | 102,293 | 98,943 | Passengers .. | 2,604,066 | 2,461,918 |
| | | | Car mileage. | 692,748 | 659,988 |

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. These companies were bought and have been operated as one concern since Sept. 1, 1894. The consolidated roads cost about \$800,000 with power station and equipment.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---------------------|--------|---|-----------|--------------|--------------|
| Stock..... | | | | \$1,000,000 | |
| Helena Gas-Light | ..... | 1890 6 J - J | | 175,000 | July 1, 1910 |
| & Coke 1st Mort. | ..... | Interest at Minneapolis Trust Co., Minneapolis, Minn. | | | |
| Helena Power & Lt's | 20 | 1895 5 per ct. | | 425,000 | Jan. 1, 1925 |
| consol. mortgage. | ..... | Trustee, Central Trust Co., N. Y. City. | | | |

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. Parthen; 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 charter.

| STOCK & BONDS— | Date. | Interest. | Outstand'g | Maturity. |
|-------------------------|--------------|-----------|------------|--------------|
| Stock (par, \$100)..... | ..... | ..... | \$50,000 | ..... |
| 1st mortgage..... | 1895 6 J - J | | 15,000 | Jan. 1, 1915 |
| 2d mortgage..... | 1895 6 J - J | | 25,000 | Jan. 1, 1915 |

Trustee is the Louisville Trust Company, Louisville, Ky.

ROAD—Said to operate 7½ miles of track.

OFFICERS—President, J. N. Alsop; Vice-President, W. E. Whiteby Secretary, R. A. Miller; Treasurer, D. Bank, Jr.

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. First mortgage, \$150,000, fives of 1895, J. & J., due 1925; interest at Farmers Loan & Trust Co., N. Y. For year ending June 30, 1896, gross, \$41,271; net, \$21,598; other income, \$110; interest, etc., \$8,323; dividends, \$6,000; balance, surplus, \$7,385. President, J. Ledlie Hees, Mohawk, N. Y.

HOBOKEN, N. J.

POPULATION 1890 WAS 43,648; IN 1880 WAS 30,999;
AND IN 1870 WAS 20,297.

NORTH HUDSON COUNTY RAILWAY—
Horse and electric road.

ORGANIZATION—Owns about fifty miles of street and elevated cable lines in Hoboken, N. J., and vicinity, upon all of which electricity is being introduced. The system includes, besides roads owned in fee, the Hudson & Bergen Traction Company, owning Jan. 1, 1896, 1½ miles of track and having \$25,000 of paid in capital stock and \$74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding \$45,000 of full-paid stock, all owned by the Hudson County RR. Co. Total cost of road and equipment to Jan. 1, 1896, \$5,413,217.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., &c |
|-------------------------------------|----------------|-----------|-------------|---------------|
| Stock auth'd \$1,250,000 (\$25).... | See text. | | \$1,000,000 | ..... |
| 1st mortgage (\$1,000)..... | 6 J. - J. | | 620,000 | Jan. 1, 1914 |
| Consol. mort. (\$3,000,000)..... | 1888 5 J. - J. | | 2,378,000 | July 1, 1928 |
| \$620,000 to retire 1st M. c' | ..... |  |  |  |
| 2d mortgage (\$1,000)..... | 1894 5 M. - N. | | 550,000 | May 1, 1904 |
| Debenture 6s (\$1,000)..... | 1892 6 F. - A. | | 439,000 | Feb. 1, 1902 |
| Total funded debt Jan. 1, 1896.... | ..... |  | 4,087,000 | ..... |
| Other debts..... | ..... |  | 341,316 | ..... |

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

| Gross earnings.. | 1895. | 1894. | 1893. |
|--------------------|----------------|-----------|-----------|
| { 1895.. \$871,273 | 1895. | 1894. | 1893. |
| { 1894.. 818,280 | Net. \$251,442 | \$198,451 | \$192,499 |
| { 1893.. 888,995 | Ch'gs (t) | (t) | 233,350 |

DIVIDENDS—A stock dividend of 40 per cent was paid in July, 1892, to represent surplus earnings expended on property. Dividends in 1892, 8 per cent.

OFFICERS—President, M. Tierney; Secretary, T. J. Mallory; Treasurer Nicholas Goelz; General Manager, W. H. Starr. INDEX—V. 62, p. 411.

BERGEN COUNTY TRACTION CO.—A trolley road.

ORGANIZATION—Began operating April 20, 1896, road from Fort Lee, opposite 125th Street, N. Y., to Englewood, N. J., Leonia, Nordhoff, etc. Ferry connects line with N. Y. City. Proposes to build from Guttenberg to Hackensack, etc. Stock authorized, \$500,000. Bonds, (t). President, Jacob E. Ridgway, Philadelphia.

HOLYOKE, MASS.

POPULATION 1890 WAS 35,528; IN 1880 WAS 21,915;
AND IN 1870 WAS 10,733.

HOLYOKE STREET RAILWAY—An electric and horse road.

ORGANIZATION—Incorporated June 11, 1884.

| STOCK— | Date. | Interest. | Outstanding. | Last div., etc. |
|---------------------------------|--------------|-----------|--------------|------------------|
| Stock, \$400,000 (\$100)..... | ..... | J - J | \$400,000 | July, '96, 4p. c |
| Bonds (\$500, etc.)..... | 1895 5 A - O | | 250,000 | Apr. 1, 1915 |
| Real estate mortgages..... | 5 p. c. | | 7,000 | On demand. |
| Current liabils. Oct., '95..... | ..... |  | 110,995 | ..... |

In year 1894-95 \$250,000 bonds were issued and 9 miles of track were built, and in March, 1896, \$150,000 of stock was authorized in payment for construction, etc.

Dividends—In 1892 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:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|----------|----------------------|----------|
| Gross earnings | \$114,121 | \$75,427 | Divs. paid (8 p. c.) | \$20,000 |
| Net..... | 44,494 | 26,881 | Bal., sur. for year | 9,454 |
| Int., taxes, &c. | 15,040 | 3,524 | | 3,357 |
| Bal. for div'nds. | 29,454 | 23,357 | T'l sur. Sept. 30 | \$46,526 |
| | | | | \$43,664 |

OFFICERS—President, Levi Perkins; Secretary, W. R. Hill; Treasurer, General Manager and Purchasing Agent, Wm. S. Loomis.

HOMESTEAD, PA.

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592.

HOMESTEAD & HIGHLANDS STREET RAILWAY—

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|--------|---|-----------|-----------------|--------------|
| Stock, \$200,000..... | | | | \$100,000 f. p. | ..... |
| 1st mort., \$100,000,..... | | 1894 6g. J - D | | 20,000 | June 1, 1914 |
| gold..... | | Int. at Pittsburg Tr., Co., Trustee, Pittsburg, Pa. | | | |
| Bills payable J'ne 30, '95..... | | | | 93,286 | ..... |

EARNINGS—Year ending June 30, 1895, gross, \$3,745; net, \$1,010.

ROAD—Company has built 5 miles of track, Homestead to Numhall.

OFFICERS—President, 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)..... | 1894 | 6 J-J | \$75,000 | 1924 |
| 1st mort., \$60,000, gold (\$500) | | | 60,000 | 1924 |

Subject to call at par for s. f. after 1904
Int. at Intern'l Tr. Co., trus., Bost., Mass.

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 $\frac{1}{2}$ mile of siding. Hoosick Falls to North Hoosick and Walloomsac, N. Y.

EARNINGS—Jan. 1 to Oct. 31, 1896, 10 months, gross, \$7,233. 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 all owned by ten stockholders.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|-------|-----------|-------------|--------------|
| Stock, \$50,000 (par, \$100)... | 1892 | 5 J-J | \$50,000 | July 1, 1912 |
| 1st mortgage..... | | | 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 of main track and 13 miles of sidings. Stock is all closely held.

| 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 | \$5,993 | | 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 (\$100)..... | 1894 | 6g. J-D | (1) | |
| 1st mortgage, gold..... | | | \$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, \$650,000. 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)... | 1896 | J.-J. | \$428,000 | |
| 1st mort., s. f., \$1,000,000 } gold (\$500)..... c'f | | 5 g. M-S | 730,000 | Sept. 1, 1921 |
| Income mort., \$850,000 } | | | | Subject to call at 105 after 1916 |
| Interest at International Trust Co., Boston, first mortgage trustee. | | 6 p. c. | (1) | |

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 re-

ceipts, \$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. ac. Railway. |
|--------------------------------|--------------|-----------------|---------------------------|-------------------------|---|
| \$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..... | EARNINGS—Years ending June 30, |
|--|---------------------------|-----------------------------------|
| \$50,000 | 50,000 | 1895. 1894. |
| (Due July 1, 1912.) | | Gross.....\$14,218 |
| Bills payable June 30, '95..\$13,702 | | Net.....6,089 |
| Open accounts.....5,360 | | Charges.....3,564 |
| ROAD—Owns 1.60 miles of main and .15 of miles of second track. | | 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)..... | | 1891 | 6 g. J-J | \$20,000 | July 1, 1911 |
| 1st mort., gold c* } | | | | 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 | 2,403 | 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 | 1896. 1895. |
| (Due in 1920.) | | Gross.....\$5,597 |
| ROAD—Owns 3 miles of track. | | Net.....2,789 |
| OFFICERS—President, E. D. Davidson; Secretary, Geo. M. Tilletson; Treasurer, Douglas Conklin. | | Charges.....1,538 |
| | | Dividend.....(2½%) 750 |
| | | Balance.....sur. 501 |
| | | sur. 251 |

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)..... | 1894 | 5 J-J | \$187,500 | July 15, '96 |
| 1st mortgage bonds..... | | | 75,000 | July, 1914 |
| | | | | Int. at Internat'l Tr. Co., Boston, trustee. |
| Unfunded debt Sept. 30, '95 | | | \$17,476 | |

DIVIDENDS—In 1894-95, 6 p. c. on \$75,000. In 1896, Jan., 3 p. c.; July, 3½ p. c.

ROAD—Owns about 11 miles of track.

EARNINGS—For year ending Sept. 30, 1895, gross, \$58,113; net, \$21,841; interest, taxes, etc., \$14,137; dividends, \$4,500; balance, \$3,203. In 1893-94, gross, \$11,114; net, \$4,690. Total surplus Oct. 1, 1895, \$7,805. President, John R. Bullard.

INDIANAPOLIS, IND.

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056; AND IN 1870 WAS 48,244.

CITIZENS' STREET RAILROAD OF INDIANAPOLIS—A trolley road.

ORGANIZATION—Incorporated April 24, 1888. Formed in 1893 to control street railways in Indianapolis. In October, 1894, in the United States Circuit Court, it was held that the charter and franchise were perpetual. Part of the Court dissented. See V. 60, p. 794. Action for appointment of a receiver was brought in July, 1896, by the minority stockholders.—V. 62, p. 1176; V. 63, p. 116.

STOCK & BONDS—

| Date | Interest | Outstanding | Dividends, &c. |
|----------------------------------|------------|-------------|----------------|
| Capital stock (\$100)..... | | \$5,000,000 | |
| Citizens' St. Ry. (\$1,000)..... | 1881 6 J-J | 300,000 | July 1, 1901 |
| Citizens' St. RR. (\$1,000)..... | 1892 6 J-D | 700,000 | June 1, 1897 |

 subject to call } Interest at Ill. Trust & Sav. Bank, Chicago.

Citizens' St. Ry. consol. } 1893 5 g. M-N 3,000,000 May 1, 1933
m. \$4,000,000 gold. } Trustee Solicitors' Loan & Trust Co. of Phila.

Interest due May and November on consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

Bonds—The consol. mortgage of 1893 is a straight mortgage (no sinking fund), and the bonds, principal and interest, are payable "without deduction for any tax or taxes which the said railroad company by any present or future laws of the United States or of the State of Indiana may be required to pay upon any of the property mortgaged for the security hereof, or which said company may be permitted or required to retain from the principal or interest on account of any such tax or taxes."

ROAD—In February, 1895, the company owned, controlled and operated 108 miles of road.

LATEST EARNINGS—From Jan. 1 to April 30, 1895 and 1894:

| | Gross. | | Net. | |
|---------------|-----------|-----------|-----------|----------|
| | 1895. | 1894. | 1895. | 1894. |
| January..... | \$64,735 | \$56,597 | \$21,209 | \$12,461 |
| February..... | 57,494 | 52,275 | 19,776 | 16,991 |
| March..... | 67,962 | 62,829 | 30,585 | 28,406 |
| April..... | 74,202 | 64,209 | 36,558 | 32,396 |
| Total..... | \$264,393 | \$235,910 | \$108,228 | \$90,254 |

For year ending December 31, 1894, gross were \$850,215, against \$812,111 in 1893; net, \$383,246, against \$251,226.

OFFICERS—President and Purchasing Agent, Augustus L. Mason; Vice-President, W. L. Elder; Secretary and Treasurer, W. F. Millholland, General Manager, T. H. McLean.—V. 60, p. 794; V. 62, p. 1176; V. 63, p. 116.

INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—A trolley road.

ROAD—Embraces, it is said, 7 miles of track. Stock authorized, \$300,000; issued, \$100,000; 1st mortgage gold 6s of 1895, due 1925, \$400,000; trustee, State Street Safe Deposit & Trust Co., Boston. President, General Manager and Purchasing Agent, R. C. Light.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986; AND IN 1870 WAS 3,990.

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley road.

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

| STOCK & BONDS— | | EARNINGS—Year ending June 30, 1895— | |
|--|-----------|-------------------------------------|--------|
| Date | Interest | Gross | Net |
| Stock (\$700,000 par \$100)..... | | \$40,636 | 21,371 |
| 1st mortgage 5s, A & O..... | 350,000 | 21,371 | 21,371 |
| (Due Oct. 1, 1933.) | | Other income..... | 21,297 |
| Bills payable June 30, '95..... | \$162,650 | Charges..... | 32,849 |
| ROAD—Owns 9 miles of single track; leases 6'046 miles single track and 370 miles of sidings. | | Balance, surplus..... | 9,819 |

OFFICERS—President, J. N. Beekley; Secretary, W. D. Eilwanger; Treasurer, Frederick Cook.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—

ORGANIZATION—Chartered in 1890. Consolidation of the Twin City Railroad Co. with two electric-lighting companies. Population in 1894 estimate 1 at 9,376.

STOCK & BONDS—

| Date | Interest | Outstand'g. | Maturity. |
|--------------------------------|---------------|-------------|--------------|
| Stock..... | | \$400,000 | |
| Twin City Ry. 1st M. gold..... | 1891 7 g. M-N | 25,000 | Nov. 2, 1911 |
| Mortgage, \$125,000..... | | 100,000 | |

Old Colony Trust Co., Boston, is trustee of \$123,000 mortgage.

ROAD—Owns 7 1/2 miles of track.

EARNINGS—For year 1894-95 earnings were as follows: Gross, \$45,307; net, \$11,995. In year ending Dec. 31, 1894, gross, \$7,315; net deficit in operating road, \$1,597.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Bylesby; Secretary and Treasurer, H. T. Jahn; Superintendent and Purchasing Agent, M. Kinch.

ITHACA, N. Y.

POPULATION IN 1890 WAS 11,079; IN 1880 WAS 9,105; AND IN 1870 WAS 8,462.

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, \$25,000 first mortgage. Owns 6 miles and operates 7.5 miles of track, extending to Cornell University campus, railroad stations and steamboat landing.

| STOCK & BONDS— | Date | Interest | Outstand'g. | Maturity. |
|-----------------------------|--|----------|-------------|--------------|
| Stock, \$300,000, pr. \$100 | | | \$300,000 | See text. |
| 1st mortgage..... | 1892 6 J - J | | 175,000 | July 1, 1922 |
| | { Int. payable at Farm. L. & T. Co., N. Y. City. | | | |
| 2d mortgage..... | 6 J - J | | \$75,000 | July 1, 1922 |
| Cayuga L. Elec. 1st M. gu | 1894 6 J - D | | 25,000 | June 1, 1922 |

Stock—In 1893 the capital stock was increased from \$175,000 to \$250,000. In July, 1895, additional stock for \$50,000 was authorized.

Dividends.—In July, 1895, declared 3 per cent; in April, 1896, 3 p. c.

BONDS—The Ithaca Street Railway Company owns and holds in its treasury the entire stock of Brush-Swan Electric Light Co. (capital, \$50,000) and also the Ithaca Transfer Co. (capital, \$2,500). The bonds of the Ithaca Street Railway Co. cover the above properties.

EARNINGS—For fiscal year ending June 30, 1896:

| | Gross. | Net. | Int. & taxes. | Surplus. |
|--------------------------------|----------|----------|---------------|----------|
| Street Railway receipts..... | \$61,425 | \$28,681 | \$17,595 | \$11,087 |
| Brush-Swan Electric Light..... | 28,052 | 11,933 | 75 | 11,858 |
| Ithaca Transfer Co..... | 5,324 | 1,147 | 26 | 1,119 |
| Totals..... | \$94,801 | \$41,761 | \$17,696 | \$24,064 |

Paid dividends in 1895-96 of (6 per cent) \$18,000. In 1894-95 Street Ry. gross, \$55,370; net, \$23,854, and in 1893-94 gross, \$41,896; net, \$20,265.

Loans and bills payable June 30, 1896, \$44,069; secured bills receivable, \$31,049.

OFFICERS—President, Alfred Hand, Ithaca; Secretary, Treasurer and Superintendent, H. Bergholtz. INDEX.—V. 61, p. 558.

JACKSON, MICH.

POPULATION 1890 WAS 20,798; IN 1880 WAS 16,105; AND IN 1870 WAS 11,447.

JACKSON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 24, 1881.

STOCK & BONDS—

| Miles. | Date | Interest | Outstand'g. | Maturity. |
|--------------------------------|-------------|----------|-------------|-----------|
| Stock (150,000)..... | | | \$140,000 | |
| 1st M. (\$150,000)..... | 1891 6% J-J | | 150,000 | 1911 |
| Unfund. debt Dec. 31, '93..... | | | 3,564 | |

Mortgage trustee, Fidelity Loan & Trust, Detroit, Mich. Interest at United States Nat. Bank, New York City.

ROAD—Owns about 8 miles of completed track.

EARNINGS—For year ending Dec. 31, 1893, were as follows: Gross earnings, \$30,999; net, \$10,802.

OFFICERS—President, H. H. Smith; Vice-President, D. S. Smith; Secretary, J. B. Corliss; Treasurer and General Manager, H. H. Smith, Jr

JACKSONVILLE, ILL.

POPULATION 1890 WAS 12,935; IN 1880 WAS 10,927; AND IN 1870 WAS 9,203.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

STOCK & BONDS—

| Date | Interest | Outstanding. | Maturity. |
|--------------------------------|----------------|----------------|--------------|
| Stock \$50,000, par \$50..... | | \$33,450 f. d. | |
| 1st mort., \$75,000, gold..... | 1892 6 g J - J | 35,000 | Jan. 1, 1912 |

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity. In 1895 interest was being paid regularly out of earnings.

ROAD—In February, 1896, owned 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Superintendent, Marcus Hook.

JAMESTOWN, N. Y.

POPULATION 1890 WAS 16,038; IN 1880 WAS 9,357; AND IN 1870 WAS 5,336.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Has 23 1/4 miles of standard-gauge track. Population served said to be upward of 28,000.

STOCK & BONDS—

| Date | Interest | Outstanding. | Maturity. |
|--|---|--------------|--------------|
| Stock (\$250,000) par \$50..... | | \$100,000 | |
| 1st M. \$300,000 gold, c' } 1893 6 g J - J | | 300,000 | Jan. 2, 1923 |
| \$1,000..... | { Interest payable at State Trust Co., Trustee. | | |
| Bills payable June 30, 1895..... | | \$121,060 | |
| Open accounts, net..... | | 56,285 | |

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—Year ending June 30, 1895, gross, \$82,085; net, \$17,933; other income, \$991; interest and taxes, \$20,422; deficit for year, \$1,498. In 1893-94, gross, 73,947; net, \$9,907.

OFFICERS—President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead, Superintendent and Purchasing Agent, G. E. Maltby.

JANESVILLE, WIS.

POPULATION 1890 WAS 10,836; IN 1880 WAS 9,018 AND IN 1870 WAS 8,789.

JANESVILLE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

STOCK & BONDS—

| Mls. | Date | Interest | Outstand'g. | Maturity. |
|--------------------------------|----------------|----------|-------------|--------------|
| Stock \$50,000, par \$100..... | | | \$50,000 f. | |
| 1st mortgage..... | 6 1892 6 A - O | | 75,000 | Oct. 1, 1911 |

Mortgage trustee is the Finance Company, Philadelphia, Pa. Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

EARNINGS—In 1893 gross, \$12,691; net, \$1,640.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres., Alexander Graham; Sec., Treas. and Gen. Man., W. R. Proudfoot.

JEFFERSONVILLE CITY, IND.

POPULATION 1890 WAS 10,666; IN 1880 WAS 9,357;
AND IN 1870 WAS 7,254.

JEFFERSONVILLE CITY RAILWAY. An animal road.

ORGANIZATION—Successor to Ohio Falls Street Railway Co. Incorporated January 14, 1889. Sold in foreclosure in August, 1896, to Edward Howard for \$8,200.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------|-------|-----------|--------------|--------------|
| Stock | | | \$50,000 | |
| 1st M. | 1892 | 6 A-O | 25,000 | Apr. 1, 1919 |

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.

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. | | c | 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 18½ miles of track.

OFFICERS—President, Thomas L. Johnson, Cleveland, O.; Vice-President, John B. Hoefgen; Secretary, S. E. Young; Treasurer, B. L. Yeagley, Johnstown.

JOLIET, ILL.

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657;
AND IN 1870 WAS 7,263.

JOLIET STREET RAILWAY.—A trolley road. In June, 1896, reported sold to William McKinley, of Champaign, for \$300,000.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | 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 | (?) | 1911 |

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

ROAD—In Sept., 1896, said to operate 17 miles of track.

OFFICERS—President and General Manager, J. A. Henry; Vice-President, G. F. Duncan; Secretary and Manager, W. B. McKinley; Treasurer, H. P. Cox; Superintendent, C. C. Rush. 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. | Outstanding. | 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 |

Other indebtedness. (1) Trustee, the Northern Trust Co., Chicago, Ill.
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.

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 43.

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 |

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. | 1887 | 6 A-O | \$300,000 | Apr., 1897 |
| Subject to call. | | | | |
| Grand Avenue Ry. 1st mortgage, gold. | 1883 | 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 5g. M-N 2,964,000 May 1, 1910) 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) | 1892 | 6 g J-J | \$600,000 | July 1, 1922 |
| 1st M. com. (\$2,000,000) gold (\$1,000) | 1892 | 4 | 2,000,000 | July 1, 1922 |
| Interest at Manhattan Trust Co., New York City, J-J. | | | | |

Dividends—In 1895, 2 p. c.; in 1896, Feb., ½ p. c.; May, ½ p. c.; 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. |
|-------------------|--------|-------------------------------|--------|
| Main line (horse) | 6.32 | Kansas City & Rosedale St. | |
| do. (trolley) | 36.64 | Ry. (horse) | 6.46 |
| do. (cable) | 62.45 | So. Suburban St. Ry. (trol'y) | 2.50 |
| | | Kan. C. Elevated Ry. (trol'y) | 20.58 |
| | | Total (single) | 134.95 |

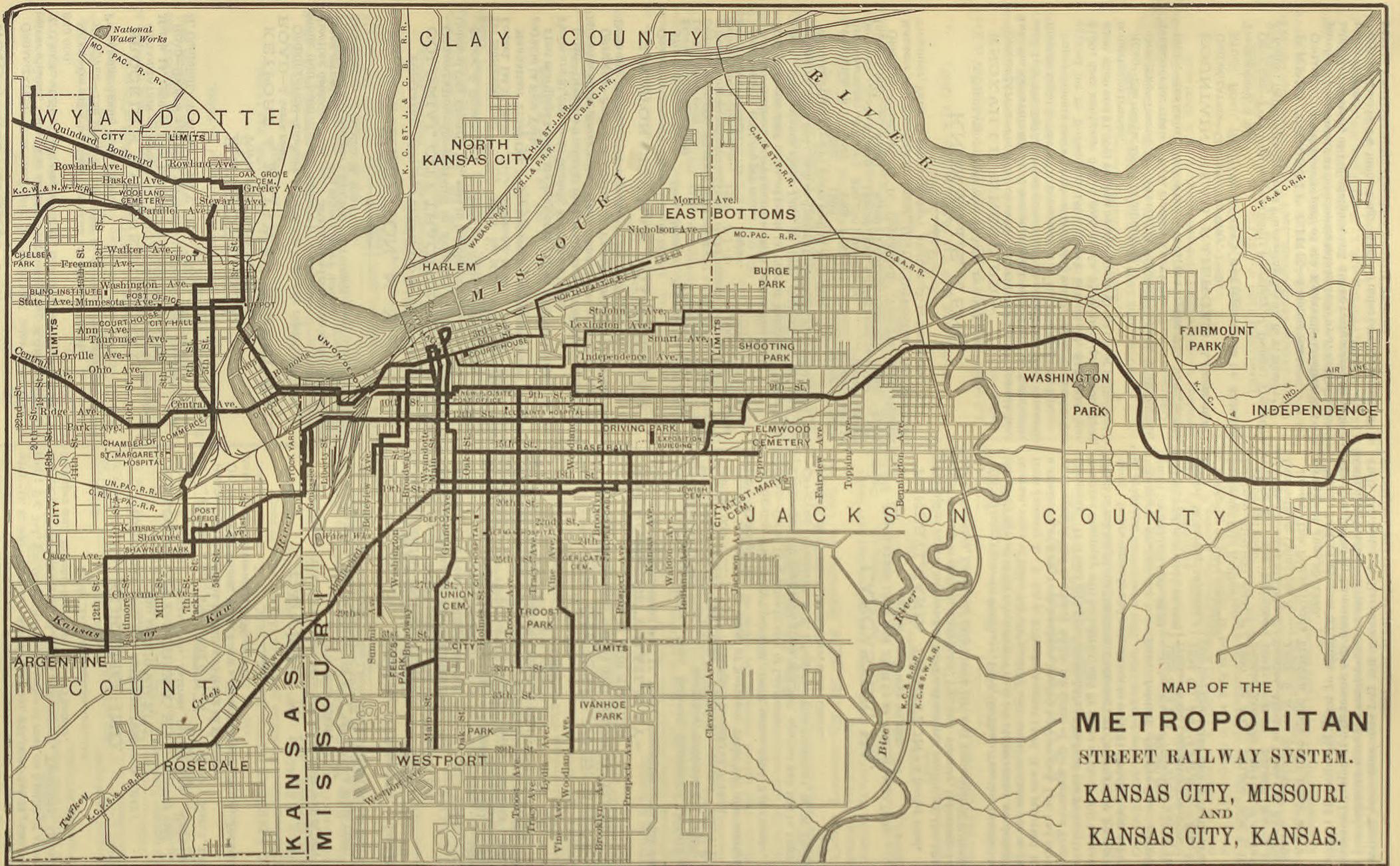
EARNINGS—5 months, } 1896...Gross, \$305,199; net, \$358,272.
June 1 to Oct. 31. } 1895...Gross, 809,780; net, 360,231.

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

| | 1896. | 1895. |
|--|-------------|-------------|
| Year ending May 31— | | |
| Gross earnings (including Kan. City El.) | \$1,780,940 | \$1,701,155 |
| Operating expenses, including taxes | 1,033,042 | 1,058,138 |
| 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.

NORTHEAST STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered July 13, 1889, and later went into receiver's hands. Road was sold in foreclosure Aug. 6, 1896, to Roland R. Conklin of New York (representing the first mortgage bonds), for \$60,000.

ROAD—Owned 8.1 miles of track on 4.2 miles of street.

RECEIVER—The receiver has been R. Gillham; Superintendent and Purchasing Agent, W. O. Hands.

BROOKLYN AVENUE RAILWAY—

ORGANIZATION—Successor to People's Cable Ry., sold in foreclosure March 14, 1896, to J. H. Lucas for \$185,000—V. 62, p. 549.

ROAD—Owns 6.8 miles of track on 3.4 miles of road. Receiver, George H. Churchill.—V. 60, p. 1106; V. 62, p. 549.

KEYPORT, N. J.

POPULATION 1890 WAS 3,411.

KEYPORT & MATAWAN STREET RAILROAD—A horse road.

ORGANIZATION—January 1, 1896, the company reported:

| | | | |
|--------------------------------|---------------------|---------|---------|
| Stock (full paid).....\$30,000 | Earnings— | 1895. | 1894. |
| Floating debt.....300 | Gross from pass'rs. | \$4,974 | \$5,130 |
| Track owned.....3¼ miles | Other income..... | 1,483 | 1,441 |
| Cost of road and equipm't. | Dividends..... | 600 | 600 |
| Treasurer.....Arthur M. Brown | | | |

KINGSTON, N. Y.

POPULATION 1890 WAS 21,261, AND IN 1880 WAS 18,344.

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated in February, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895.

| | | | | |
|---------------------------|-------|-----------|--------------|-------------|
| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
| Stock..... | | | \$195,000 | |
| 1st mortgage, gold..... | 1896 | 5g. M-N | 75,000 | May 1, 1926 |
| Consol. 1st M., gold..... | 1896 | 5g. M-N | 75,000 | May 1, 1946 |

Manhattan Trust Co., N. Y., trustee of both mortgages. Interest payable in New York.

First mortgage bonds are subject to call at 105; the consols at 100. Firsts are \$1,000 each; consols, \$500 and \$1,000.

ROAD—Operates 6 miles of road, completed in November, 1894. Track laid with 80-lb. girder rails. Owns 6 motor cars and 6 trail cars.

OFFICERS—President, Charles M. Preston; Secretary, John E. Kraft; Treasurer, Abraham Hasbrouck.—V. 59, p. 1058, 1064.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879.

| | | | | |
|--|-------|-----------|-------------|-------------------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div'ed, etc. |
| Stock, \$150,000, \$100.... | | | \$150,000 | Dec., 1894 |
| 1st M., \$500 each..... | 1879 | 7 J - J | 15,000 | June 12, 1909 |
| Consols, \$150,000, \$1,000 | 1893 | 5 M - S | 135,000 | March 1, 1923 |
| Not sub. to call bef'e mat. Interest at Farmers' Loan & Trust Co., N. Y. | | | | |
| Debentures..... | 1890 | 5 J - D | 10,000 | June 1, 1900 |
| Bond and mortgage..... | | 6 quar. | 6,000 | On demand. |

Dividends in 1894 5½ per cent.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 2.83 miles of track in City of Kingston. Rails 70 lb. girder. The balance sheet June 30, 1895, showed cost of road and equipment, \$320,864; cash and current assets, \$3,928; total, \$324,792.

ANNUAL REPORT—For years ending June 30:

| | | | | | |
|---------------------|----------|----------|-----------------------|---------|---------|
| | 1896. | 1895. | | 1896. | 1895. |
| Avg'e miles op.... | 2.83 | 2.83 | Taxes..... | \$1,641 | \$1,416 |
| Gross earnings..... | \$52,682 | \$50,230 | Dividends..... | 9,000 | 9,000 |
| Net..... | 21,316 | 18,826 | Bal. sur. for year .. | 2,015 | 249 |
| Interest paid.... | 8,660 | 8,160 | Total sur. June 30.. | 6,546 | 4,531 |

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

KNOXVILLE STREET RR.—

ORGANIZATION—Formerly consolidated with the Rapid Transit Line into the Knoxville Electric, but purchased separately at foreclosure sale July 20, 1895, by the Street RR. bondholders. The Knoxville Electric Light & Power Co. is controlled by the Knoxville St. RR.

Improvements and extensions are being made. A new charter was applied for in November, 1896. Stock authorized, \$100,000; par, \$100; first mortgage 5 p. c. gold bonds, \$500,000; (par \$100, \$200, \$300, \$500 and \$1,000) coupon bonds. Union Trust Co. of Philadelphia is mortgage trustee.

ROAD—The road is about 13 miles long.

OFFICERS—Trustee for owners, J. Simpson Africa, Philadelphia; Treasurer for trustee, W. S. Shields, Knoxville.

INDEX—See Knoxville Electric.—V. 61, p. 152, 196, 240; V. 62, p. 869.

FOUNTAIN HEAD RAILROAD—A steam road.

ORGANIZATION—Chartered in May, 1889.

STOCK, ROAD, ETC.—Capital stock was reported to be \$350,000. Track owned, 6 miles.

OFFICERS—President, G. Borgfeldt; Secretary, J. Dunne; Treasurer, J. Kahle; Superintendent and Purchasing Agent, R. T. Baker.

RAPID TRANSIT LINE—A trolley road.

ORGANIZATION—Formerly part of the Knoxville Electric Ry., but purchased separately at foreclosure sale in 1895 by J. E. M. Chamberlaine, Jr., Trustee, of Philadelphia, and will be reorganized as an independent line.

ROAD—Line is 2¾ miles long. About 5 miles of extensions will be built in Knoxville under franchise recently granted.

WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 19, 1887. Owns 7 cars equipped with "G. E. 800" motors. Stock (par \$25), \$25,000; 1st M., \$30,000, gold; 6 g. J-J, \$26,000. Operates 5 miles of road on 5 miles of street.

OFFICERS—President, R. M. Rhea; Secretary, Treasurer, General Manager and Purchasing Agent T. J. Thomas.

KOKOMO, IND.

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

KOKOMO CITY STREET RY.—A trolley road.

| | | | | | |
|-----------------------|--------|-------|-----------|--------------|--------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
| Stock..... | | | | \$100,000 | |
| 1st M., \$75,000..... | 4½ | 1892 | 6 M - N | 75,000 | Nov. 1, 1912 |

ROAD—Operates about 4½ miles of track in Kokomo.

OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, F. Woodruff.

LACONIA, N. H.

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

LACONIA STREET RAILWAY—A horse road.

ORGANIZATION—Successor to the Laconia & Lakeport Street Railway in 1894.

| | | | |
|-----------------------------------|------------|-------------|-----------|
| STOCK, ETC.— | Dividends. | Outstand'g. | Last Div. |
| Stock, \$100,000 (par \$100).... | See text. | \$50,000 | (?) |
| Unfunded debt June 30, 1895. | | 9,500 | |

DIVIDENDS—In 1893-94 paid 5 c.; in 1894-95 paid 4 p. c.

ROAD—In 1895 owned road 3.4 miles long.

EARNINGS—For years ending June 30:

| | | | | |
|------------------|----------|----------|-----------------------------------|--------|
| | 1895. | 1894. | 1895. | 1894. |
| Gross..... | \$11,951 | \$10,343 | Int. and taxes... \$891 | \$435 |
| Net..... | 2,632 | 1,117 | Dividends.....(4%)2,000 (5%)2,500 | |
| Other income.... | 1 | 1,736 | Bal. for year.... def.258 | def.82 |

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

LA CROSSE, WIS.

POPULATION 1890 WAS 25,090; IN 1880 WAS 14,505; AND IN 1870 WAS 7,785.

LACROSSE CITY RAILWAY—

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till June 1, 1938.

| | | | | | |
|-----------------------------------|--------|-------|-----------|-------------|-------------------------------|
| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
| Stock (\$200,000, par \$100)..... | | | | See below. | \$200,000 f. p. { Jan., '95 |
| 1st mort., \$175,000, } 10¾ 1893 | | | 6g. J - J | 125,000 | Jan. 1, 1918 |
| gold, \$1,000..... | | | | | Subject to call Jan. 1, 1903. |

Interest is payable at office of Northern Trust Co. (the mortgage trustee), Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

ROAD—Owns 10¾ miles in city of Lacrosse.

EARNINGS—For year 1894 gross, \$54,965, against \$49,394 in 1893.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

LANCASTER, PA.

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769; AND IN 1870 WAS 20,233.

PENNSYLVANIA TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity, including Lancaster Traction, Lancaster City Street Ry. and Lancaster & Columbia Ry.

REORGANIZATION—In February, 1896, the Penn. Traction bondholders generally agreed to an extension of time for the payment of defaulted interest, some of them for six months and some of them for a year from January 1. V. 62, p. 279. In August 1896 it was reported that a syndicate of New York bankers, headed by George S. Lee, had agreed to reorganize the company under the name of the Keystone Traction Company. It is said all of the outstanding bonds of the Pennsylvania Traction Company will be retired, and in place of them will be issued bonds of the Keystone Traction Company, on terms yet to be agreed upon. Improvements and extensions to cost \$1,000,000 are said to be proposed.

| | | | | |
|---|-------|-----------|-------------|--------------|
| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
| Stock for \$10,000,000..\$100 | | | \$9,900,000 | |
| 1st M., \$700,000, gold, \$1,000 | 1893 | 5½g. F-A | 572,500 | Aug. 1, 1923 |
| Trustee is the Lancaster Trust Co. | | | | |
| Consol. M. for \$2,250,000.* | 1894 | 5g. J-J | 1,247,800 | Jan., 1924 |
| Trustee, Provident Life & Tr. Co., Phila. | | | | |

Securities of lines controlled.

| | | | | |
|---------------------------------|--|---------|-----------|--------------|
| Lancaster City Railroad. | | | | |
| 1st mort., \$100,000, gold..c* | 1890 | 5g. A-O | 160,000 | Apr. 1, 1920 |
| (\$100 and \$500)..... | Trustee, Atlantic Trust Co., New York. | | | |
| W. E. St. Ry. 1st M., \$225,000 | 1891 | 5 M-N | 225,000 | May 1, 1921 |
| \$100, \$500 and \$1,000..c* | Trustee, Atlantic Trust Co., New York. | | | |
| Lancaster & Columbia M.... | 1893 | 5 A-O | \$225,000 | 1923 |

Bonds.—The Pennsylvania Traction bonds outstanding above are given as on June 30, 1896.

ROAD—Said to operate 55 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles. A line to Philadelphia has been proposed, and the Phila. Lancaster & Harrisburg Ry. Co., with authorized capital of \$6,000,000, was incorporated in July, 1895.

EARNINGS—For years ending June 30:

| | 1896. | 1895. | 1894. |
|-------------------------|-----------|-----------|-----------|
| Gross earnings..... | \$193,304 | \$171,218 | \$143,292 |
| Operating expenses..... | 134,954 | | |
| Net earnings..... | \$63,350 | | |

In 1895-6 paid rentals, \$15,371; interest on bonds, \$22,632; "other payments," \$171,338.

BALANCE SHEET JUNE 30, 1895.

| Construction and equipment..... | | Capital stock..... | \$9,900,000 |
|---------------------------------|--|-------------------------|--------------|
| \$11,941,150 | | Funded debt..... | 1,561,200 |
| Miscellaneous..... 17,368 | | Bills payable, etc..... | 497,318 |
| Total..... \$11,958,518 | | Total..... | \$11,958,518 |

OFFICERS—President, J. J. Patterson; Secretary, John S. Graybill; Treasurer, H. Yeagley; Supt. and Pur. Agent, W. A. Armstrong, Jr.

INDEX—V. 62, p. 279, 990.

LANSING, MICH.

POPULATION IN 1890 WAS 13,102; IN 1880 WAS 8,319; AND IN 1870 WAS 5,241.

LANSING CITY ELECTRIC RY.—A trolley road.

ORGANIZATION—Franchise granted in 1889 and runs 30 years.

STOCK & BONDS—

| Stock, \$100,000..... | Date. | Interest. | Outstanding. | Maturity. |
|--------------------------|-------|-----------|--------------|--------------|
| 1st M., \$100,000, gold. | 1896 | 5 g. J&J. | 100,000 | Jan. 1, 1945 |

Trustee is Continental Trust Co., N. Y.

ROAD—Owns 10 miles of track, 11 motor cars and 7 trailers. President and Treasurer, L. N. Downs; Secretary, Laurence Barrett.

LAWRENCE, MASS.

POPULATION 1890 WAS 44,654; IN 1880 WAS 39,151; AND IN 1870 WAS 28,921.

LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in October, 1893, and bought the Merrimack Valley Street Railway, operating in and about the city of Lawrence, 19 miles, subject to existing first mortgage bonds amounting to \$350,000; also the Haverhill & Groveland Street Railway, operating in and about Haverhill, 20 miles, subject to no mortgages; and a large grove near Lawrence and another near Haverhill. It equipped the Haverhill & Groveland with electricity. It built additional lines, including a line about six miles long, connecting the cities of Haverhill (population about 35,000) and Lawrence (population about 50,000) which cities had never before been connected by street railway; also built a line 10-136 miles long, connecting the cities of Lawrence and Lowell. The line from Lawrence to Lowell was opened on Dec. 13, 1894.

STOCK & BONDS—

| Stock, \$1,900,000 (\$100)..... | Date. | Interest. | Outstanding. | Maturity. |
|------------------------------------|---|-----------|--------------|-----------|
| Merrimack Valley Street; 1891 | 5 g. A-O | 350,000 | Apr. 1, 1911 | |
| Railway 1st mort. gold; 1st | Int. at Inter. Tr. Co. trustee, Boston. | | | |
| Lowell Law. & Haverhill; 1893 | 5 g. J-D | \$991,000 | June 1, 1923 | |
| consol. M., \$1,900,000, gold; 1st | Int. at Am. L. & T. Co., trustee, Boston | | | |
| gold, \$1,000,000..... | Subj. to call for the sink fund at 105 & int. | | | |

Consols of 1893 for \$350,000 are reserved to take up the Merrimack Valley bonds when due.

ROAD—This system connects the cities of Lowell, Lawrence and Haverhill, and surrounding towns, 58 miles, as follows:

| Main line and branches— | Miles. | Total owned in fee..... | Miles. |
|-------------------------|--------|-------------------------------|--------|
| Trolley..... | 46.4 | Trackage rights..... | 1.8 |
| Second track..... | 8.6 | | |
| Sidings..... | 1.2 | Total of all Sept. 30, 1895.. | 58 |

LATEST EARNINGS—For year ending September 30, 1896, gross earnings were \$410,002.

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

| | Gross. | Net. | Interest, Taxes, etc. | Balance. |
|--------------|-----------|-----------|-----------------------|------------------------|
| 1894-95..... | \$403,530 | \$140,595 | \$65,133 | \$18,948 sur. \$58,514 |
| 1893-94..... | 269,466 | 63,924 | 55,269 | 17,153 def. 8,498 |

GENERAL BALANCE SHEET SEPT. 30, 1895.

| Assets. | | Liabilities. | |
|-------------------------|-------------|----------------------|-------------|
| Construction..... | \$1,580,360 | Stock..... | \$1,520,000 |
| Equipment..... | 655,279 | Funded debt..... | 1,341,000 |
| Other property..... | 70,191 | Unfunded debt..... | 88,740 |
| Cash and current assets | 99,277 | Profit and loss..... | 55,367 |
| Total..... | \$3,005,107 | Total..... | \$3,005,107 |

OFFICERS—President, G. H. Campbell, Lawrence; Treasurer, C. A. Stone, Boston; Auditor, G. E. Tripp, Lawrence, Mass.

LEAVENWORTH, KAN.

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546; AND IN 1870 WAS 17,873.

LEAVENWORTH ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Its tracks extend over the entire city, where it has had no competition; from city to the Fort, to Soldiers' Home and to the cemetery.

STOCK & BONDS—

| Stock \$300,000, par \$100..... | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|--------|--|-----------|--------------|-----------|
| 1st mort. for \$300,000 } 13 1/2 | 1894 | 6 g. A-O | 250,000 | 1924 | |
| gold, no option..... | c. } | Int't at Atlantic Trust Co., trustee, N. Y. City | | | |

ROAD, ETC.—Owns in fee 14 1/2 miles of trolley track, of which 8 1/2 miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—For the fiscal years ending June 30:

| | Gross. | Net. | Interest. | Bal., surp. |
|-----------|----------|----------|-----------|-------------|
| 1896..... | \$58,269 | \$22,625 | \$15,000 | \$7,625 |
| 1895..... | 57,505 | 23,002 | 15,000 | 8,002 |

OFFICERS—President, Newman Erb; Vice-President, H. N. Smith; Secretary and Treasurer, J. P. Edrington.

LEBANON, PA.

POPULATION IN 1890 WAS 14,664; IN 1880 WAS 8,778; AND IN 1870 WAS 6,727.

LEBANON & ANNVILLE ST. RY.—26 miles.

ORGANIZATION—Chartered in 1890. Leases the Lebanon & Myerstown Street Ry.

STOCK & BONDS—

| Stock (par \$50)..... | Date. | Interest. | Outstanding. | Maturity. |
|---|-------|-----------|--------------|-----------|
| 1st mtg., \$100,000, c. } | 1892 | 5 J-D | 100,000 | 1912 |
| \$100, \$500 & \$1,000 } Int. at Lebanon Tr. & S. D. Bank, trustee. | | | | |

In August, 1896, declared a semi-annual dividend of 2 1/2 p. c.

ROAD—Owns 20 miles of track; leases 6 miles of track (Lebanon & Myerstown St. Ry.); total operated 26 miles of track.

EARNINGS—For year ending Dec. 31, 1895, gross, \$42,963; net \$15,429; interest and taxes, \$5,837; rental, \$2,300; dividends paid \$3,000; balance, surplus, \$4,292.

OFFICERS—President and General Manager, J. M. Shenk.

LEWISTON, ME.

POPULATION 1890 WAS 21,701; IN 1880 WAS 19,083; AND IN 1870 WAS 13,600.

LEWISTON & AUBURN RR.—A trolley road.

ORGANIZATION—In June, 1896, a controlling interest in the stock was reported as purchased by Henry W. True, of Lewiston.

STOCK & BONDS—

| Stock (par \$100) (\$100,000)..... | Date. | Interest. | Outstanding. | Maturity. |
|------------------------------------|-------|-----------|--------------|--------------|
| 1st M. (\$85,000)..... | 1891 | 5 J-D | \$97,800 | June 1, 1911 |
| Cons. 1st M., \$350,000, gold. } | 1894 | 5 g. A-O | 290,000 | Oct. 1, 1914 |

Subject to call at 105 after Oct. 1, 1899

The loans and bills payable July 1, 1895, were \$74,868, against which the company held \$92,000 bonds.

Interest on consols at International Trust Co., Trustee, Boston.

ROAD—Operates 14 miles of track from Lewiston to Auburn.

EARNINGS—For year ending June 30, 1896, gross, \$50,539; net, \$9,907. In 1894-95, gross, \$36,093; net, \$3,225. In 1895-96 the bridges were washed away by a flood. In 1894-95 tracks were being rebuilt, causing a loss of traffic.

LEXINGTON, KY.

POPULATION 1890 WAS 21,567; IN 1880 WAS 16,656; AND IN 1870 WAS 14,801.

BELT LINE ELECTRIC CO.—A trolley road.

ORGANIZATION—Formed in 1889. Leases under perpetual contract the Passenger & Belt Railway.

BELT LINE ELECTRIC—PASSENGER & BELT RAILWAY—A trolley road.

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

STOCK & BONDS—

| Stock, \$100 shares..... | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---|--------|-------|-----------|--------------|--------------|
| 1st mort., \$200,000, gold, not sub. to call. } | 13 | 1891 | 6 g. A-O | \$1,000,000 | Apr. 1, 1906 |
| 2d M., \$250,000, gold, not subject to call. } | 13 | 1891 | 6 g. A-O | 50,000 | Apr. 1, 1916 |
| | | | | 250,000 | Apr. 1, 1916 |

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—In November, 1895, was operating 13 miles of track on 11 miles of street.

OFFICERS—President and General Manager, C. H. Stoll; Vice-President, W. J. Loughridge; Secretary, T. D. Murray; Treasurer, R. P. Stoll; Supt. and Pur. Agent, E. J. Richards.

LIMA, OHIO.

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

LIMA ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Nov. 5, 1896; successor to the Lima Electric Ry., which was sold in foreclosure in October, 1896, to E. W. Moore of Cleveland for \$50,250. Capital stock is \$200,000. Extensions and improvements are to be made. The incorporators are: E. W. Moore, N. A. Gilbert, Adam T. Hill and others.

ROAD—Operates 7 miles of track.—V. 62, p. 502.

LINCOLN, ILL.

POPULATION 1890 WAS 6,725; IN 1880 WAS 5,639.

LINCOLN ELECTRIC ST. RY.—A trolley road.

ORGANIZATION, ETC.—Owns 6 miles of track; 4 motor cars. Capital stock is \$65,000. First mortgage is for \$50,000 to St. Louis Trust Co., trustee; bonds are dated 1895 and mature in 1915; \$500 each.

President, W. H. Patterson.

LINCOLN, NEB.

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 7, 1885. Upon \$497,000 of the first 6s interest was funded in spring of 1894 for two years; on the remaining \$103,000 coupons due in 1894 are in default.

The committee of first mortgage bondholders consists of M. L. Scudder, Chairman, 32 Liberty Street, New York; Henry R. Chace, of Chace & Butts, Providence, R. I.; Halsey Fiske, Metropolitan Life Insurance Co., New York; William Belcher, New London, Conn. Deposit

ary, 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..... | | | | | Trustee, N. Y. Security & Trust Co. |

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 36 1/4 miles of road with 41 3/4 miles of track.

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 |

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 |

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 5 1/2 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 47.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at \$10,000 per year and owns \$150,000 of the \$200,000 total capital stock of latter company (making net rental \$2,500) and owns all of the stock of the West End & Long Branch RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------------|--------|--------------|-----------|-------------|-------------|
| Stock, \$1,500,000 (\$100)..... | | | | \$1,000,000 | |
| 1st mort., gold, \$1,000,000..... | | 1895 5 g M-N | | 1,000,000 | May 1, 1945 |
| Gen. mortgage..... | | 1896 5 J-J | | 350,000 | 1946 |

Bonds—Of the \$1,000,000 firsts given outstanding above \$200,000 are reserved to retire a like amount of Seashore Ry. (of Asbury Park) subject to call in 1897.

ROAD—Belt Line in Asbury Park and extends from Asbury Park through Long Branch to Pleasure Bay, 24 miles. Connects at Long Branch with Iron Steamboat Co. for New York and at Pleasure Bay with Patten Line and Little Silver Line of boats for New York.

EQUIPMENT—One 750 h. p. and two 330 h. p. Corliss engines, one 400 K. O. Westinghouse, two 200 K. O. and one 100 K. O. General Electric dynamos; 66 open and 8 closed cars.

| EARNINGS— | Gross. | Operating. | Net. |
|---------------------------------------|-----------|------------|----------|
| Railroad, Jan. 1 to Oct. 1, 1896..... | \$123,674 | \$53,154 | \$70,520 |
| Lighting, do do..... | 39,127 | 23,385 | 15,742 |

Total for nine months.....\$162,801 \$76,539 \$86,262

Taxes, insurance and all fixed charges..... 61,250

Surplus.....\$25,012

* Including all fixed charges.

OFFICERS—President, J. Henry Haggerty; Treasurer, L. T. Fell; Superintendent, B. F. Hazelrigg. Main office, 32 Nassau St., 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 15 3/4 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 Avenue in Red Bank to Broadway in Long Branch. For the line between Red Bank and Atlantic Highlands 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—(November, 1896,) President, A. G. Greenberg; Secretary, A. J. Allen; 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. The earnings are kept separate from the street railway.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------------|-----------|-------------|--------------|
| Stock, \$2,500,000..... | | | \$2,000,000 | |
| Flush. & Coll. Pt. 1st M..... | 1895 5 | | 50,000 | |
| Newtown Ry. 1st M..... | 1894 5 J&D | | 150,000 | Dec. 1, 1924 |
| Steinway Ry. 1st M., gold..... | 1892 6 g J-J | | 1,500,000 | July 1, 1922 |
| \$1,000..... | | | | |
| N. Y. & Queens Co. 1st M., gold, \$1,000 each..... | 1896 5 g A-O | | 2,000,000 | 1946 |

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—For three months ending Sept. 30, 1896, earnings of the N. Y. & Queens Co. were: Gross, \$134,997; net, \$52,709; and the surplus over charges, \$10,633. Loans and bills payable Sept. 30, 1896, \$213,103—see general balance sheet V. 63, p. 880.

For the years ending June 30 Steinway Ry. Co. reported:

| | Gross. | Net. | OTH. inc. | Int. & taxes. | Bal., sur. |
|-------------|-----------|-----------|-----------|---------------|------------|
| 1895-6..... | \$331,745 | \$136,833 | \$27,125 | \$112,269 | \$51,639 |
| 1894-5..... | 233,354 | 93,798 | 13,388 | 95,370 | 11,818 |

DIRECTORS—President, R. T. McCabe; Secretary, Benjamin Orme Walter Pease, of New York, E. J. Matthews, E. T. Stotesbury, Caleb T. Fox, Wm. Shalmesdine and R. E. Cowen, Philadelphia. General office, 29 Broadway, New York.—V. 61, p. 1065; V. 63, p. 30, 229. 402 557, 880.

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 \$100..... | | | | \$200,000 | |
| 1st M., \$200,000..... | | 10-11 1894 6 J-J | | 200,000 | Jan. 1, 1915 |

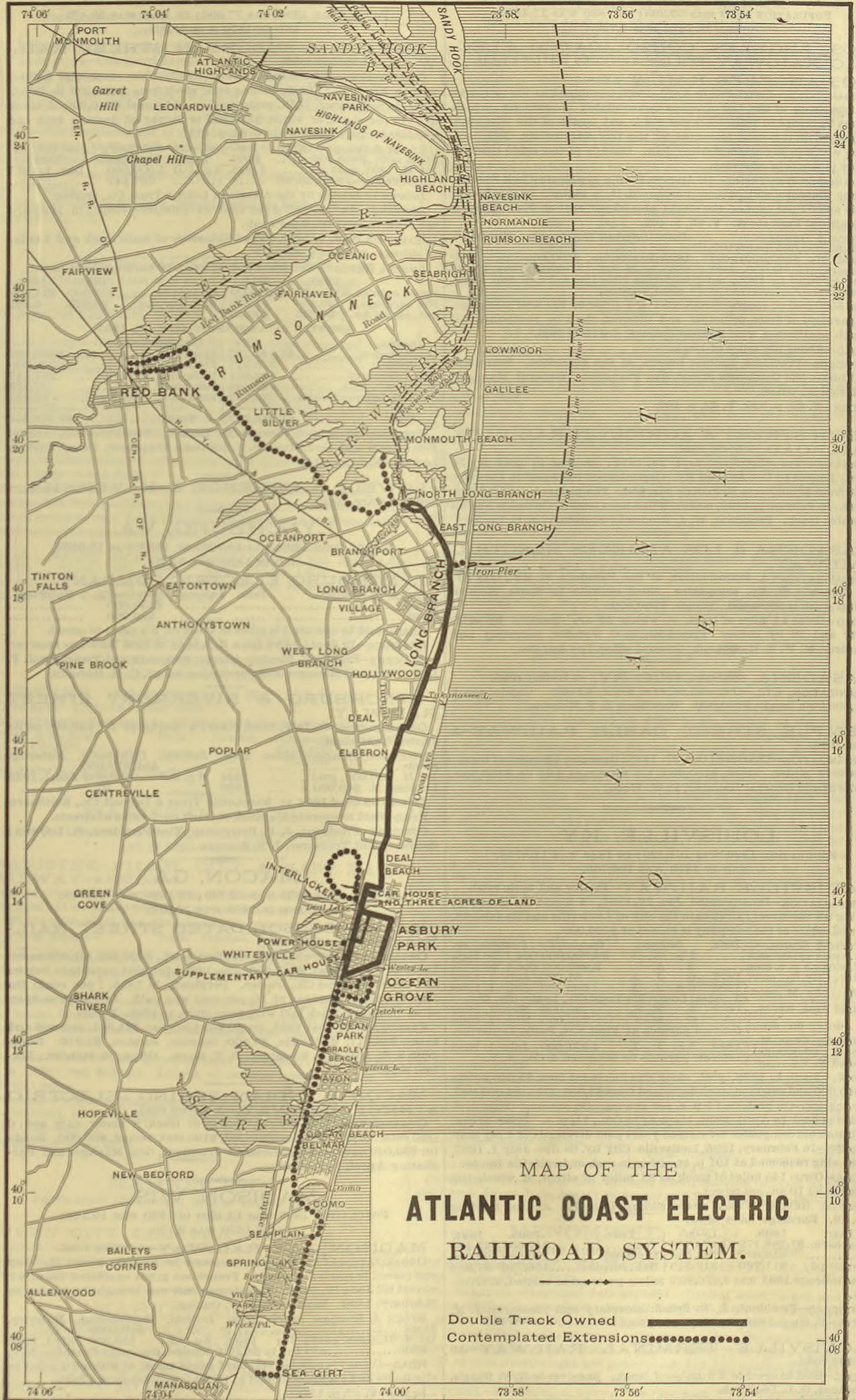
Interest at Guardian Trust Co., Cleveand, the mortgage trustee.

ROAD—In Nov., 1895, owned road 10-11 miles in length, extending through the city of Lorain to Elyria; total track, 10-66 miles. Of the track 7-8 miles is on private right of way (land owned by company in fee simple) and is laid with 70 lb. T rails and 1-31 miles in cities of Lorain and Elyria, with heavy girder rails.

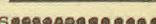
EARNINGS—6 months—(1896....Gross, \$32,208; net, \$7,489. January 1 to June 30—(1895....Gross, 37,199; net, 16,650.

For year ending Dec. 31, 1895, gross \$80,132; net, \$34,030.

OFFICERS—President, J. T. Huntington; Vice-President, F. B. Ver-nun; Secretary, P. M. Boyd; Treasurer, F. T. Horan; Purchasing Agent, John K. Frye.



MAP OF THE
ATLANTIC COAST ELECTRIC
 RAILROAD SYSTEM.

Double Track Owned 
 Contemplated Extensions 

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.

CHANGE OF OWNERSHIP—In August, 1896, a syndicate (Cecil Rhodes, Barney Barnato and others) purchased, it is stated, \$2,923,000 of bonds and 51 per cent of the stock; also 95 per cent of Main Street & Agricultural Park stock. V. 63, p. 402.

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|---|-----------|-------------|--------------|
| Stock, \$4,000,000 (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 | | 3,000,000 | Sep. 16, '25 |
| sinking fund in 1905, not drawn. | c* California Title Ins. & Tr. of San Francisco, trustee. | | | |

The \$500,000 of special certificates are prior to the first mortgage, and payment of firsts, principal and interest, shall be postponed till all such certificates, with interest thereon, are fully paid.

ROAD—About 108 miles of track.

OFFICERS—President, Thomas Brown, of San Francisco, Secretary, J. T. Burke, 530 California Street, San Francisco; General Manager, Frederick W. Wood.

INDEX—V. 62, p. 320; V. 63, p. 402.

MAIN STREET & AGRICULTURAL PARK RAILROAD—A horse road.

ORGANIZATION—Chartered Sept. 24, 1874; renewed in 1886 for 50 years. Leased to Los Angeles Ry. 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. Hausen.

TEMPLE STREET CABLE RAILWAY—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4 3/4 miles of track. Rails 38-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—Trolley and mule road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company, owning all the street railways in the city of Louisville and its suburbs. The real estate of the company is valued at \$700,000.

| Stock & Bonds.— | Date. | Interest. | Outstand'g | Last div., &c. |
|--|--|-----------|-------------|--------------------|
| Com. stock (\$100 sh.) | 2 1/2 A.-O. | | \$4,000,000 | Oct. 1, '96 1 1/4% |
| Prof. stock 5 p. c. cum. | 5 A.-O. | | 2,000,000 | Oct. 1, '96 2 1/2% |
| 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 |
| Central Pass. Ry. M. | 1882 6 M.-N. | | 108,000 | Nov. 1, 1902 |
| do do do | 1888 6 M.-N. | | 292,000 | Nov. 1, 1908 |
| Louisv. Ry. Cns. M., gold, \$6,000,000 | 1890 5g. J.-J. | | 4,931,000 | July 1, 1930 |
| (listed N. Y.) | c* Interest payable by Seligman & Co., N. Y. | | | |

Stock.—April 1, 1892, pref. stock was increased from \$1,000,000 to \$2,000,000 and common stock decreased from \$5,000,000 to \$4,000,000.

DIVIDENDS—On preferred 5 p. c. per annum. On common—First dividend was paid in April, 1896, 1 1/4 p. c.; in Oct., 1 1/4 p. c. Prior to consolidation old companies for sixteen years paid dividends of 6 per cent.

BONDS—In February, 1896, Louisville City Ry. 6s due July 1, 1897, were being redeemed at 101 p. ct, either in cash or Louisville Ry. 5s.

ROAD—Owns 145 miles of track on 83 miles of street, of which 135 electric and 10 animal power.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Earnings have been:

| Year. | 1895. | 1894. | Year. | 1895. | 1894. |
|--------------|-------------|-------------|---------------|----------|----------|
| Gross earn. | \$1,288,172 | \$1,176,789 | Taxes | \$47,606 | \$42,484 |
| Net | 616,092 | 543,583 | Dividends | 100,000 | 100,000 |
| Interest pd. | 311,760 | 313,315 | Bal., surplus | 156,726 | 87,984 |

Car mileage 1895 was 8,676,892 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 2.6 miles of track. Receiver is H. V. Harris, President, G. L. Danforth.

LOWELL, MASS.

POPULATION 1890 WAS 77,696; IN 1880 WAS 59,475;
AND IN 1870 WAS 40,928.

LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered April 14, 1887. New stock was authorized in November, 1893, raising total stock from \$400,000 to \$600,000. In September, 1895, authorized an additional \$240,000 of stock at \$115 per share, of which \$176,500 is to pay off floating debt and \$63,500 for park purposes. V. 61, p. 611.

| Stock & Bonds— | Miles. | Par. | Interest. | Outstand'g | Last Div., etc. |
|-----------------------------|--------|---------|-----------|--------------|-----------------|
| Stock auth., \$840,000 | | \$100 | Text. | \$840,000 | Text. |
| 1st M. 1891, gold. c* | 1,000 | 5g. J-D | 1,000,000 | Dec. 1, 1911 | |
| Unfunded debt Sept. 30, '95 | | | | 297,447 | |

Interest in Boston by the American Loan & Trust Co., 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 55 1/4 miles of main track and 4 miles of sidings; total 59 3/4 miles.

| ANNUAL REPORT—For years ending Sept. 30 earnings have been: | | | |
|---|-----------|-----------|---------------|
| | 1895. | 1894. | |
| Gross earn'gs. | \$329,807 | \$277,029 | Dividends |
| Net earnings. | 130,460 | 94,695 | Bal., surplus |
| Int., taxes, &c. | 66,535 | 63,699 | |

| GENERAL BALANCE SHEET SEPT. 30, 1895. | | | |
|---------------------------------------|-------------|-----------------|-------------|
| Assets— | | Liabilities— | |
| Construction | \$1,124,753 | Stock | \$600,000 |
| Equipment | 273,517 | Funded debt | 1,000,000 |
| Other property | 494,081 | Unfunded debt | 297,447 |
| Supplies | 27,462 | Sundries | 17,158 |
| Cash and current ass'ts. | 26,743 | Profit and Loss | 31,951 |
| Total | \$1,946,556 | Total | \$1,946,556 |

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 5 1/2 miles of track on 2 1/2 miles of street. RECEIVER—In Sept., 1896, John R. Abney of New York was receiver.

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 5 1/2 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 1 1/2 per cent was paid. In 1896 was operating 25 3/4 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 trail 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. Franchisees grant exclusive use of a 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 | 7 1/2 | 1892 | 6g J-J | 150,000 | July 1, 1922 |
| \$500,000 c* | | | | | Int. in default; trustee, Guaranty Trust Co., N. Y. |

ROAD—Owns 7 1/2 miles of standard gauge track, of which 6 1/4 miles in city limits and 1 1/4 miles extend to Elmside and Schuetzen Park.

INDEX—V. 62, p. 414.

MAHANAY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181;
AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------|-------|--|-------------|--------------|
| Stock (par \$50) | | | \$250,000 | |
| 1st M., \$250,000, gold | 1893 | 6 g. M-N | 200,000 | Nov. 1, 1923 |
| \$100, \$500, \$1,000.... | | Interest is payable at Equitable Trust Co., trustee, Philadelphia. | | |

ROAD—Has completed and in operation 5½ miles of road, connecting Mahanoy City with Shenandoah. Projected to extend to Delano and Lakeside or East Mahanoy Junction.

EARNINGS—Gross receipts about \$27,000 annually; details of operations not given.

PRESIDENT—Dallas Sanders, Drexel Building, Phila. General 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 | (1) |
| 1st M. bonds, g., \$250,000 | 1895 | 5 g. J-J | 250,000 | Jan. 1, 1915 |
| red. after Jan. 1, 1905. | | Interest at Boston, Mass. | | |

STOCK—In 1895 authorized stock was increased from \$25,000 to \$250,000.

ROAD—In 1895 owned 16 miles track on 10 miles of streets, standard gauge. Rails 70 and 90-lb. T.

DIVIDENDS—Dividends of from 7 to 10 per cent have been paid.

BONDS—The first mortgage is for \$250,000. All the bonds have been sold and proceeds used for electrical equipment and improvements.

EARNINGS—For years ending June 30:

| | Gross. | Net. | Int. & taxes. | Dividends. | Balance. |
|---------|----------|--------------|---------------|------------|---------------|
| 1894-95 | \$82,923 | def. \$3,536 | \$5,310 (10%) | \$2,500 | def. \$11,396 |
| 1893-94 | \$1,627 | net. 5,486 | 4,067 (7½%) | 1,875 | def. 456 |

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

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.

EARNINGS—For year ending Sept. 30 earnings have been:

| | 1895. | 1894. | 1895. | 1894. |
|--------------------|----------|----------|---------------------|---------|
| Gross earnings | \$37,529 | \$17,472 | Dividends | \$1,600 |
| Net | 12,830 | 4,265 | Bal., surp. for yr. | 3,415 |
| Int't, taxes, etc. | 7,814 | 3,728 | Tot. sur. Sep. 30. | 5,731 |
| | | | | 2,316 |

OFFICERS—President, S. H. Howe; Treasurer, Thomas T. Robinson; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. 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 July 1, 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 f.p. | |
| 1st mortgage (\$150,000) | 1893 | 6 g. J-J | 125,000 | July 1, 1913 |
| go d (\$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:

| | 1896. | 1895. | 1896. | 1895. |
|-----------------|----------|----------|------------------|----------|
| From passengers | \$12,873 | \$13,170 | Net (over taxes) | \$16,552 |
| Other sources | 26,760 | 26,878 | Interest | 7,500 |
| | | | | 7,550 |

Total gross.....\$39,633 \$40,048 Bal., surplus.....\$9,052 \$7,635

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 | 1887 | 6 g. J-J | 900,000 | Jan. 1, 1916 |
| (\$1,000, gold...c*) | | Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn. | | | |

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 mort., Memphis, Tenn.

Bonds—First of \$100,000 are reserved to retire the bonds of the old company; mortgage trustees are S. P. Read, Edward Goldsmith and M. S. Buckingham.

Interest payable by American Exch. Nat. Bank, N. Y. and Memphis.

ROAD—Operates 60 miles of track in Memphis and suburbs as follows:

| Roads Leased. | Miles. | Total track leased. | Miles. |
|-----------------------------|--------|---------------------|--------|
| City & Suburban Ry. | 5 | 24 | |
| East End Street Ry. | 8 | 38 | |
| Memp. & Raleigh Springs RR. | 11 | | 62 |
| | | 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, 1896, bills payable, \$86,600.
ROAD—Owns about 16½ miles of trolley road in Meriden, extending also to Wallingford.

EARNINGS—For year ending Sept 30, 1896, gross, \$104,641; net, \$28,923. In 1894 5, 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). | | | 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.

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.; Secretary, 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 Land ing.—V. 62, p. 85.

ROAD—Owns 4¼ miles of tracks. Rails 50 lb. T.

LATEST EARNINGS—For year ending Sept. 30, 1896, gross, \$23,333; net, \$6,897.

| Stock auth., \$150,000; par, \$25. | issued, \$75,000 | 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, \$2,351. |
|------------------------------------|------------------|--|
| 1st M., \$150,000, g., 5g. J-D | 75,000 | |
| (Dated 1894. Due Dec. 1, 1914.) | | |
| Bills payable Oct. 1, '96. | \$16,700 | |

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 June 22, 1895, of the old Middle town-Goshen Traction and the Middletown-Bloomington Electric Ry.

| Stock & Bonds— | Date. | Interest. | Outsd'g. | Maturity. |
|--------------------------------|-------|-----------|---|--------------|
| Stock, \$400,000, par \$100. | | | \$275,000 f.p. | |
| Old Co's 1st mort., \$200,000. | 1894 | 6g. J-J | 200,000 | Jan. 1, 1919 |
| gold, \$1,000, s. f. | | | 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. | | | Int. at Farmers' L. & T. Co., N.Y., trustee. | |

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 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen and Bloomington, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

YEARLY EARNINGS—Fiscal year ends June 30. Balance sheet of 1896 was given in V. 63, p. 558. Earnings have been as follows:

| 1895-6. 1894-5. | | 1895-6. 1894-5. | |
|------------------|----------|-----------------|----------|
| Gross earnings | \$52,815 | \$44,117 | \$12,000 |
| Operating expen. | 41,560 | 28,436 | 1,384 |
| Net earnings | \$11,255 | \$15,681 | \$10,616 |
| Other income | 1,187 | 1,059 | |
| Total net | \$12,442 | \$16,740 | \$10,616 |

OFFICERS—President, J. C. Hinchellife, Paterson, N. J.; Vice-President, M. J. Wightman; Sec'y, E. G. Wightman; Treas. and Gen. Man., W. B. Rockwell, Stapleton, Staten Island; Supt., O. C. G. Urban, Middletown, N. Y.—V. 63, p. 558.

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; superintendence and management, \$12,450; balance, deficit, \$2,150. In 1894, passenger, \$8,709; 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., 41 m., \$1,000,000, gold.c' | 1888 | 5g. J-D | 1,000,000 | Dec. 1, 1908 |
| | | | Central Trust Co., N. Y. City, is trustee. | |
| West Side Street Ry., 1st mort., covers 18 miles... | 1889 | 5g. J-J | \$500,000 | July 1, 1909 |
| | | | Int. is payable at Farmer's L. & Tr. Co. | |
| Milw. El. Ry. & Light Co., consol.M.\$8,000,000,g.c' | 1896 | 5g. F-A | \$5,500,000 | Feb. 1, 1926 |
| | | | Trustee, Central Trust Co., New York. | |

Interest on Milwaukee City RR. firsts and 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. 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.

LATEST EARNINGS—4 months, \$1895 gross, \$502,892; net, \$185,777 Jan. 1 to April 30. 1895 gross, \$42,308; 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 | \$1,147,683 | \$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.

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... | 33,872 | 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..... | 15,473 | 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. Vandenberg. 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 RACINE & KENOSHA ELECTRIC RY.—A trolley road.

ORGANIZATION—Formed in 1896, and projected from Milwaukee to Racine and subsequently to Kenosha, 35 miles. Work was begun in August, 1896. The Milwaukee Electric Ry. & Light Co., it is said, will build a connection between Cudahy and South Milwaukee, a distance of three miles, and will permit its tracks to be used by the new company from South Milwaukee to the City Hall at Milwaukee.

BONDS—The first mortgage is for \$300,000 of 6 p. c. gold bonds; trustee, Savings & Trust Co., Cleveland.

OFFICERS—President, Matthew Slush; Vice-President and Treasurer, A. W. Bishop; Secretary, T. M. Kearney.—V. 63, p. 560.

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, Joel W. Bingham; Vice-President, Barney A. Eaton; Secretary, James Petley; Treasurer, Charles Pittelkow.

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 52.)

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. |
|--|-----------------|------------|--------------|-------------------------------|
| <i>Twin City Rap. Tran.—</i> | | | | <i>Or Last Div.</i> |
| 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 | Oct. 1, '96, 13 $\frac{1}{4}$ |
| <i>Minn. St. Ry. Co.—</i> | | | | |
| 1st M. g., red. at 105. yearly. | 1880 7 g | M. - N. | 340,000 | Nov. 1, 1910 |
| 2d mort., gold...e ^r | 1883 6 g | M. - N. | 600,000 | Nov. 1, 1913 |
| 1st consol. mort. gold, \$5,000,000.....e ^r | 1889 5 g | J. 15 - J. | 4,080,000 | Jan. 15, 1919 |
| Certificates, guar.... | 1893 6 per cent | | See text | By 1897 |
| <i>St. Paul City Ry. Co.—</i> | | | | |
| 1st consol. M., gold.. | 1884 6 g | A. - O. | 680,000 | Oct. 1, 1934 |
| Cab. con. g., see text. | 1887 5 g | J. 15 - J. | 3,618,000 | 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 Oct. 1, 1896 (13 $\frac{1}{4}$ 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 held by the Twin City Company.

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 (\$1,864,800), 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 this transaction the interest charges will be reduced to \$544,500 per annum.

LATEST EARNINGS—9 mos. } 1896...gross, \$1,547,736; net, \$887,617
Jan. 1 to Sept. 30. } 1895...gross, 1,466,286; net, 830,306

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..... | \$846,892 | \$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 |

| | 1895. | 1894. | 1893. |
|-----------------------------------|-----------|-----------|-----------|
| Interest on bonds and 6% cts..... | \$649,752 | \$660,300 | \$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% cts.... | 750,000 |
| Minneapolis Street Ry. (money advanced)..... | 460,873 | St. Paul City Ry. Co. guar. 6% cts..... | 750,000 |
| St. P. City Ry. Co.—6% cts. guaranteed..... | 750,000 | St. Paul City Ry. Co.'s guaranteed bonds—5% consol. cable... 1,138,000 | |
| 5% cable bonds guar. 1,138,000 | | 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.... | 1,046,051 |
| 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. Hield.

Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 56, p. 461; V. 58, p. 865; V. 59, p. 1057; V. 60, p. 299, 303, 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 $\frac{1}{2}$ 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. Charter for extensions in Mobile was granted in 1896.

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.....e^r }
Other indebtedness..... (1)
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.

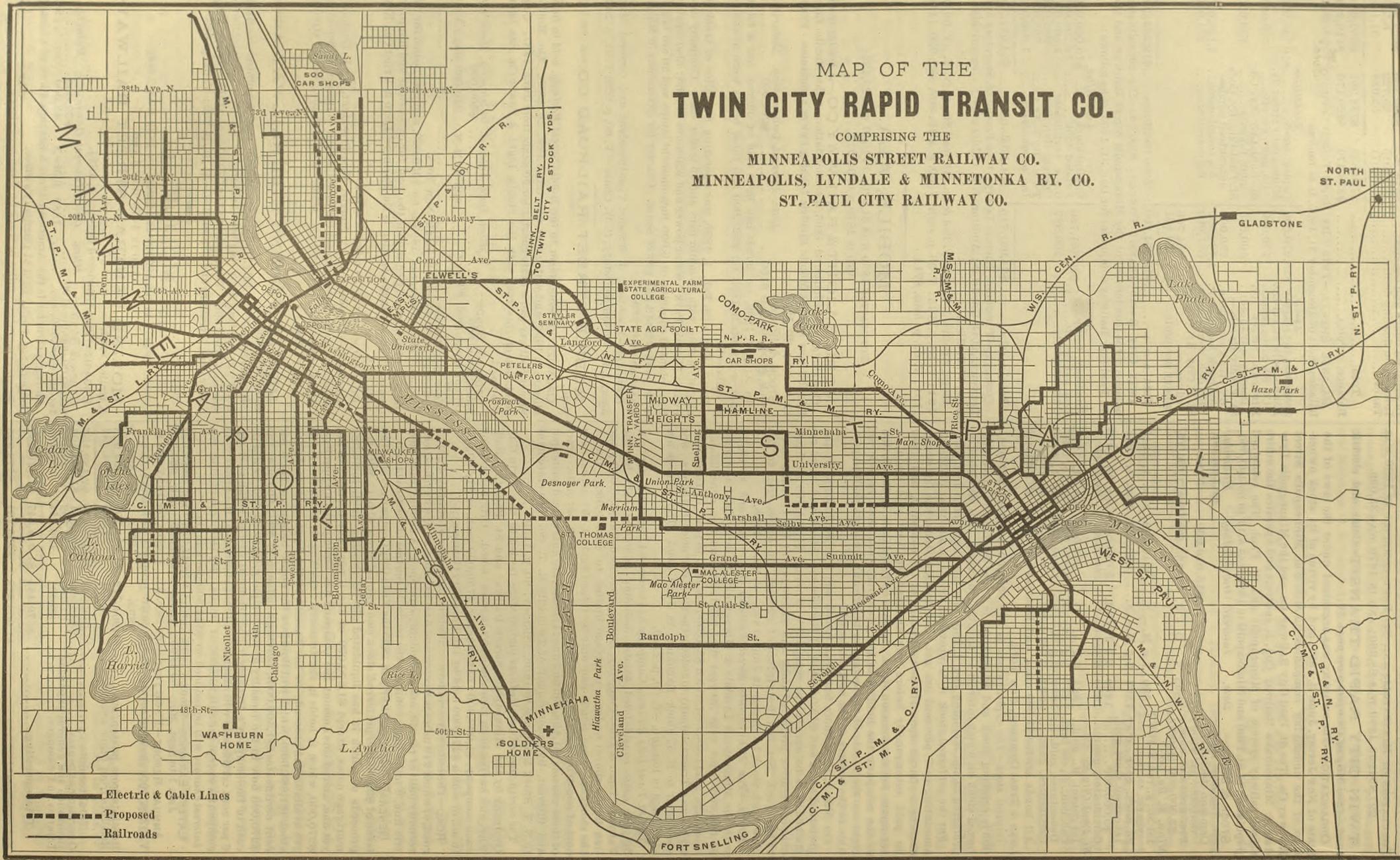
POPULATION 1890 WAS 12,000; IN 1880 WAS 7,800; AND IN 1870 WAS 4,166.

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 6 M-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. Velle; Secretary and Purchasing Agent E. H. Guyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island, Ill.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713;
AND IN 1870 WAS 10,588.

MONTGOMERY STREET RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894, of the Cloverdale Land & Improvement Co. with the Montgomery Terminal & Street Ry. Co., which last then changed its name to present title. Has a perpetual but not exclusive franchise.

STOCK BONDS ETC. Miles. Date. Interest. Outstanding. Maturity.
Stock, \$200,000, (par \$100,000) \$200,000 1923
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—10 mos., } 1896.....Gross, \$47,793; net, \$24,605
Jan. 1 to Oct. 31. } 1895.....Gross, 42,127; net, 18,872

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. Cralk.

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 (i)

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. Outstanding. Maturity.
Stock, com., \$200,000, (\$100) \$200,000
St'k. p. l., 7p. c., \$100,000 (\$100) 100,000
1st mort. gold, \$300,000 e' } 1893 6g. 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. The Home Electric L. & P. Co. was acquired in 1896.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock \$300,000
1st mortgage, \$1,000, } 1893 6g. x M-S 100,000 Nov. 1, 1903
gold (\$150,000) } \$10,000 due yearly in order of
Trustee is the Manhattan } numbers to Nov. 1, 1912
Trust, New York City. } 1893 6g. M-S 50,000 Nov. 1, 1913
Interest at Manhattan Trust Co., N. Y. City.

LATEST EARNINGS—9 months, } Gross. Net. Interest.
April 1 to Dec. 31, 1894. } \$34,041 \$11,857 \$6,750

ANNUAL REPORT—For the year ending March 31, 1894, earnings were:
Gross earnings \$41,462 Interest \$9,000
Net 16,071 Surplus 7,071

ROAD—Operates 8 miles of track.

OFFICERS—President, G. W. SeEVERS; Secretary and Treasurer, H. W. SeEVERS; General Manager, P. SeEVERS.

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, 1895. 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, \$325,000, (par \$100) \$250,000
1st mortgage, \$150,000 6A O 150,000 April 1, 1911
Subject to call April 1, 1901

Interest at Nashua Trust Company, Nashua.
Unfunded debt in Nov., 1896, \$49,912.]

ROAD—June 30, 1896, operated 14.96 miles of track.

EARNINGS—Years ending June 30:

| | Gross. | Net. | Int. & taxes. | Balance. |
|--------------|----------|------------|---------------|--------------|
| 1895-96..... | \$53,640 | 10,573 | \$8,903 | sur. \$1,670 |
| 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; Gen. Man., P. F. Sullivan; Auditor, D. D. Bartlett. 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. Barnard of New York.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock auth., \$18,000; } \$18,000
(par, \$100) }
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 5g. 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 (f)

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, 302, 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 5g. 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 | |
| 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 unsold balance, \$19,000, 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 g..... | 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. New stock (\$90,000) 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 Sept. 30, 9 months, gross, \$159,740 in 1896; \$139,338 in 1895. From Jan. 1 to Dec. 31, 1895, 12 months, gross \$196,127, against \$168,637 in 1894.

EARNINGS—For years ending Sept. 30. In 1893-94 road was in process of reconstruction. The gross earnings for 1895 below include \$13,305 from "tolls, rents, advertising, etc.

| 1895. | 1894. | 1895. | 1894. |
|-------------------------|-----------|-----------------------------|----------|
| Gross earns...\$195,069 | \$167,257 | Other payments...\$13,453 | |
| Net.....67,956 | 31,805 | Dividends paid.. 10,400 | \$15,600 |
| Other income. 1,410 | 7,973 | Bal., sur., for year 26,702 | 4,670 |
| Int. taxes, etc. 18,811 | 19,505 | Totalsur. Sep. 30. 69,911 | 20,708 |

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary and Treasurer, C. F. Shaw.

NEW BRITAIN, CONN.

POPULATION 1890 WAS 19,007; IN 1880 WAS 13,979;
AND IN 1870 WAS 9,840.

CENTRAL RAILWAY & ELECTRIC—

ORGANIZATION—Does both an electric light and street railway (trolley) business, being a consolidation of the New Britain Tramway and New Britain Electric-Light Co. Securities below include both railway and lighting plant. Population in 1895 estimated at 26,000.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|--|--------|-------|-----------|--------------|--------------|
| Stock (\$1,000,000) \$25..... | | | | \$600,000 | 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 June 1, 1896, 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. The Newington Tramway is owned jointly with the Hartford Street Railway. Rails 35, 40, 56 and 60 lbs. Cars, 12 closed and 20 open.

EARNINGS—For years ending Sept. 30.

| | From pass. | Sundries. | Elec. light. | Total gross. | Net. |
|--------------|------------|-----------|--------------|--------------|----------|
| 1895-96..... | \$84,412 | \$1,677 | \$56,726 | \$142,815 | \$46,343 |
| 1894-95..... | 64,560 | 426 | 50,854 | 115,840 | 28,373 |
| 1893-94..... | 51,019 | 1,010 | ..... | 52,029 | 13,842 |

From net in 1895-96 were paid taxes, \$7,542; no interest on bonds paid. In 1894-95, 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.—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 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: In 1895-6, gross, \$281,023; net, \$75,730. For previous years:

| Year to Oct. 1— | 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 |
| Equipment..... | 186,873 |
| Cash on hand..... | 10,275 |
| N. H. & No. Haven St. Ry..... | 2,663 |
| | \$737,441 |
| Stock..... | \$600,000 |
| Bills payable..... | 120,000 |
| Profit and loss..... | 17,441 |
| | \$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. Electric motors are to be used and in November, 1896, road was completed and operations were expected to begin shortly. 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.—

| | |
|---------------------------------------|---|
| Cap. st'k \$5,000,000 authorized..... | 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.; Apl., 1 p. c.; July, 1 p. c.; |
| | Oct., 1½ p. c.; in '96, Jan., 1½ p. c.; Apr., 1½ p. c.; |
| | July, 1½ p. c. |

LATEST EARNINGS—Jan. 1 to Sept. 30, 9 months, gross (of Winchester Ave. and Ply. & Kingston) \$224,797 in 1896; \$209,224 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 (\$1,250,000) \$100..... | Date. Interest. Outstanding. Maturity. See text. \$1,000,000 July 18, '96 2½% |
| 1st mort., gold (\$600,000)..... | 1893 5 g. M-S 600,000 Sept. 1, 1913 |
| \$500 and \$1,000..... | Int. at trustee, Am. L. & Tr. Co., Boston. |
| 1st purch'e M. \$250,000 g. c. } 1894 5 J-D 250,000 June 1, 1914 | Int. at trustee, Am. L. & Tr. Co., Boston. |
| \$1,000 not subj. to call..... | 7,500 |
| 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 July, 1896, 2½ per cent.

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, \$193,719; net, \$74,265. In 1894 gross, \$126,183; net, \$56,667.

EARNINGS—For years ending Sept. 30 earnings have been:

| | | | | |
|---------------------------|-----------|-----------------|---------|---------|
| | 1896. | 1895. | 1896. | 1895. |
| Gross earnings. \$219,490 | \$187,631 | Taxes..... | \$9,325 | \$7,595 |
| Net earnings. 89,696 | 75,100 | Dividend..... | 25,000 | 25,000 |
| Int. on bonds 42,500 | 35,582 | Oper. surplus.. | 12,871 | 6,223 |

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, \$700,000..... | Par. Date. Interest. Outstanding. Maturity. \$100 \$300,000 |
| 1st M., \$625,000, gold..... | 1893 5 g. M-S 365,000 Sept. 1, 1933 |

ROAD—Owns road 8¼ 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 Sept. 30, 1 month, gross, \$4,574 in 1896; \$5,150 in 1895.

EARNINGS—For 3 years ending August 31:

| | | | | | |
|--------------|----------|----------|-----------|---------|------------|
| Year. | Gross. | Net. | Interest. | Taxes. | Bal., sur. |
| 1895-96..... | \$58,138 | \$23,508 | \$18,250 | \$3,223 | \$2,035 |
| 1894-95..... | 44,201 | 20,833 | 13,782 | 2,250 | 4,801 |

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 H. C. Moore, Trenton, N. J.

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, \$200,000 (\$25)..... | Miles. Date. Interest. Outstanding. Maturity. \$80,000 f.p. 5 p. c. pd. '94-5 |
| 1st M., \$30,000, gold, } 3-9 1894 5 J-J 30,000 July 1, 1914 | subject to call..... } Interest at Merchants' Nat. Bank, New Haven. |

ROAD—Owns road 3-9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over

Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. to yard. On Oct. 1, 1894, owned two enclosed cars and four electric motors.

EARNINGS—For year ending Sept. 30, 1895, gross, \$16,487; net \$5,038; dividends (5 p. c.), \$2,500. INDEX—V. 62, p. 86.

WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION.—Operates in addition to the Winchester Ave. road the New Haven & West Haven RR. Co., absorbed by consolidation. In January, 1896, leased West Shore Railway for 99 years.

STOCK & BONDS.—

| | |
|--|---|
| Stock, \$600,000..... | Par. Interest. Outstanding. Last div. etc. \$25 \$600,000 Not reported. |
| 1st M. gold 1892, c* & r } | 5 g. M-N. 500,000 Nov. 1, 1912 |
| | Interest at 1st Nat. Bank, N. Y., and in Boston |
| | at Safe Deposit & Trust Co. |
| Debentures, gold s. f., } 1894 6 g. M-S \$100,000 Mar. 1, 1909 | \$3,500 yearly..... } Subject to call at 102 after March 1, 1899. |

Interest at Boston Safe Deposit & Trust Co.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

ROAD—In 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.

ANNUAL REPORT—Fiscal year ends Sept. 30. In 1895-96 gross, \$251,314; net, \$98,896. In 1894-95 gross, \$232,246; net, \$90,857; taxes, \$7,334; interest, \$27,500; dividends, \$10,000; sinking fund, \$3,500; balance, surplus, \$12,523. In 1894 earnings were: Gross, \$162,303; net, \$63,769; taxes, \$165; interest, \$12,500; dividends, \$20,000; balance, surplus, \$31,104.

GENERAL BALANCE SHEET SEPT. 30, 1895.

| | | | |
|--------------------------|-------------|-----------------------|-------------|
| Assets. | | Liabilities. | |
| Construction..... | \$546,985 | Stock..... | \$400,000 |
| Equipment..... | 210,407 | Bonds..... | 580,000 |
| Stock rights, etc..... | 314,281 | Bills payable..... | 88,577 |
| Accounts receivable..... | 8,206 | Accounts payable..... | 15,131 |
| Cash..... | 8,669 | Profit and loss..... | 4,840 |
| | \$1,088,548 | | \$1,088,548 |

OFFICERS—Vice-President, J. Graham; 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, Youkers, 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 (\$300,000 auth.) } | Miles. Date. Int. Outstanding. Last div. etc. J-J \$247,500 July 1, '96 (3½%) |
| \$100..... | ..... |
| 1st M., \$150,000, gold. } | 7-18 1893 5 g A-O 110,000 Oct. 1, 1923 |

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for \$150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

STOCK—Oct. 15, 1895, stock was increased by issue of one new share for each ten shares of old stock; in April, 1896, \$82,500 additional stock was issued, making \$247,500 outstanding.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c.; in 1896, Jan., 3½ p. c.; July, 3½ p. c.

ROAD—Owns 7-18 miles of road (single track) laid with 48-lb. T rails.

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

| | | | | | |
|-------------------|----------|----------|--------------------|----------|------------|
| | 1896. | 1895. | | 1896. | 1895. |
| Gross earnings.. | \$52,661 | \$51,134 | Dividends...7% | \$12,800 | 6% \$9,000 |
| Net earnings.... | 22,648 | 21,528 | Bal., sur..... | 3,598 | 4,878 |
| Interest paid.... | 5,500 | 5,500 | Tot sur. Sept. 30. | 27,052 | 23,454 |
| Taxes, etc..... | 750 | 2,150 | | | |

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 & GRETNAL 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—

| | |
|----------------------------|---|
| Capital stock author'd. } | Date. Interest. Outstanding. Last div. etc. \$240,000, par \$40... } See text. \$240,000 f.p. July, 1895, 2½% |
| 1st mortgage, subject } | 1892 6 M-N 150,000 1912 |
| to call after 5 years. } | |
| Consol. M., gold, \$800- } | 1896 6 g. 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.

| STOCK & BONDS— | Date. | Interest. | Authorized. | Maturity, etc. |
|-------------------------------|-------|-----------|-------------|--------------------------------|
| Common stock..... | | | \$5,000,000 | |
| Preferred stock..... | | | 2,500,000 | |
| Collateral trust notes, \$1,- | 1894 | 6g. M-N | 1,000,000 | May 1, 1904 |
| 500,000, gold..... | | | | Subject to call after 5 years. |

The collateral trust notes are secured by deposit of 11,171 shares (par \$100) stock of the N. O. City & Lake, 16,247 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 Nov., 1896.

LATEST EARNINGS—10 } 1895-6..Gross, \$1,125,846; net, \$491,647.
mos., Dec. 1 to Sept. 30. } 1894 5..Gross, 1,086,475; net, 459,988.

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—Presid't, R. M. Walmesley (Oct., 1896); Sec and Treas., H. Seligman. Directors: James H. Maury, Albert Baldwin, R. M. Walmesley, 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; V. 63, p. 794.

NEW ORLEANS TRACTION SYSTEM—CRESCENT CITY RAILROAD.

ORGANIZATION—Organized in 1866. In 1893 leased to New Orleans Traction for 50 years at 6 per cent on stock, all interest charges, etc.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------------------|----------|-----------|-------------|--|
| Capital stock (\$100).... | 6 J-J 10 | | \$2,000,000 | July 10, '96, 3% |
| 1st mortgage..... | 1893 | 6 M. - N. | 95,000 | 1895-99 |
| Mortgage of 1886..... | 1886 | 6 M. - N. | 40,000 | May 1, 1896 |
| Consol. M. for \$5,000,000, | 1893 | 5g. J.-J. | 3,000,000 | July 1, 1943 |
| \$500 & c. gold, c ^s | | | | Interest payable by J. & W. Seligman & Co., N. Y. Sub. to call for s.f. on and aft. July 1, '98, at 110. |

Consol M. of 1893 is for \$5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at \$30,000 per mile of completed track. The sinking fund is to be \$30,000 yearly on and after July 1, 1898, the bonds being subject to call at 110.

ROAD—Operates 50 miles of trolley road in New Orleans. Earnings are included in New Orleans Traction statement above.

NEW ORLEANS TRACTION SYSTEM—NEW ORLEANS CITY & LAKE RAILROAD.

ORGANIZATION—Organized on May 17, 1883, and in 1893 leased to New Orleans Traction at 8 per cent on stock.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--|----------|-----------|-------------|--|
| Capital stock (\$100).... | 8 J-J 10 | | \$2,000,000 | July 10, '96, 4% |
| New Orleans City RR. | 1879 | 6 J. - D. | 399,900 | Dec. 1, 1903 |
| N. Orleans City & Lake. | 1893 | 5g. J.-J. | 2,599,500 | Jan 1, 1943 |
| 1st M. for \$5,000,000 | | | | Sub. to call for s.f. on and aft. July 1, '98, at 110. |
| gold, \$500 & c., c ^s | | | | Interest payable by J. & W. Seligman & Co., N. Y. |

Mortgage of 1883 (trustee, Columbia Finance & Trust Co., Louisville, Ky.,) is for \$5,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at \$30,000 per mile of completed road. Sinking fund after July 1, 1898, is to be \$30,000 yearly, the bonds being subject to call at 110.

ROAD—Operates 58 miles of electric and 7 miles of steam road. Earnings are included in New Orleans Traction statement above.

NEW ORLEANS & CARROLLTON RAILROAD—A trolley road.

ORGANIZATION—Organized in 1883.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------|-------|-----------|-------------|--|
| Capital stock, \$100..... | text | Q-J | \$1,200,000 | Oct., '96, 1 1/2% |
| 1st mortgage..... | 1882 | 6 F - A | 250,000 | 1897 |
| | | | | Interest at Hibernia Nat. Bank, N. O. } 1906 |
| | | | | 1905 |
| 2d mortgage, gold..... | 1893 | 6 F - A | 350,000 | 1906 |
| | | | | Interest at Hibernia Nat. Bank, N. O. } 1907 |

Dividends in 1894 and 1895 were at rate of 6 per cent per annum; in 1896, January, 1 1/2 p.c.; April, 1 1/2 p.c.; July, 1 1/2 p.c.; Oct., 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. Lenes; Sec. and Treas., Walter V. Crouch.

ORLEANS RAILROAD—A trolley road.

ORGANIZATION—Chartered July 1, 1887. In November, 1895, the work of equipping with trolley was completed.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--------------------------------|-------|-----------|-------------|--|
| Stock, \$500,000, par \$50.... | | | \$185,000 | June, '94, 1 1/2% |
| Bonds..... | | 6 M-N | 18,000 | Apr. 30, 1912 |
| Mort., \$300,000, gold..... | 1895 | 6 J-J | 300,000 | 1912 |
| | | | | \$1,000 subject to call May 1 yearly at par. |

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 (Oct., '96), Paul Capdevielle; Secretary, James Pollock; Superintendent, Henry J. Maloches. Directors, Paul Capdevielle, U. Koen, A. J. Fitzpatrick, Peter Cougot, B. M. Harrod, N. C. Cromwell, F. Limongi. Offices, corner La Harpe and White Streets.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------|-------|-----------|-------------|-------------------|
| Capital stock, \$50..... | text | Q-J | \$1,000,000 | Oct., '96, 1 1/2% |
| 1st M., \$15,000 pd. y'ly | 1881 | 6 J-D | 75,000 | June 1 '97-1901 |

Interest paid by National Bank of Commerce, N. Y. City.

Stock increased from \$800,000 to \$1,000,000 in February, 1895.

Dividends in April, 1894, 1 1/2 per cent; July, 2 p. c.; Oct., 2 p. c.; in 1895, Jan., 2 p. c.; in 1896, April, 1 1/2 p. c.; July, 1 1/2 p. c.; Oct., 1 1/2 p. c.

ROAD—Said to operate 15 miles of track on 11 1/4 miles of street; trolley introduced in 1895.

OFFICERS—President and Superintendent, Alden McLellan; Secretary and Treasurer, Nicholas Riviere.

NEW YORK CITY, N. Y.

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299; AND IN 1870 WAS 942,292.

CENTRAL CROSSTOWN RAILROAD—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., etc. |
|------------------------|-------|-----------|-------------|-----------------|
| Stock (\$600,000)..... | 100 | 7 Q. - J. | \$600,000 | See text. |
| 1st mortgage..... | 1,000 | 6 M. - N. | 250,000 | Nov., 1922 |

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8 1/2 p. c.

| ROAD—Owned in fee. | Miles. | Operated under lease. | Miles. |
|--|--------|--------------------------------|--------|
| 23d St. and East River to Hoboken Ferry..... | 2 | Christopher & 10th St. RR..... | 3 1/4 |
| Second track..... | 2 | Second track..... | 3 1/4 |
| Sidings..... | 1/4 | Total track..... | 11 1/4 |
| Weight of rail per yard. 45 to 52 lbs. | | Operated with horses. | |

LATEST EARNINGS—3 mos., } 1896.....Gross, \$135,404; net, \$31,362
July 1 to Sept. 30. } 1895.....Gross, 128,777; net, 32,860

ANNUAL REPORT—For years ending June 30:

| Yr. to June 30. | 1896. | 1895. | 1896. | 1895. |
|---------------------|-----------|-----------|------------------------|-------------------|
| Gross earnings..... | \$559,998 | \$538,685 | Taxes and rentals..... | \$88,366 \$89,164 |
| Net..... | 161,261 | 163,823 | Interest..... | 15,000 15,000 |
| Other income..... | 5,032 | 4,540 | Bal. for div's..... | 62,927 64,199 |
| | | | Dividends..... | 51,000 42,000 |

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, 879.

CENTRAL CROSSTOWN SYSTEM—CHRISTOPHER & TENTH STREETS RAILROAD—A horse road.

ORGANIZATION—Chartered April 25, 1873.

LEASE—Leased to Central Crosstown May 1, 1890, at 8 per cent on stock and interest on bonds.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., etc. |
|---------------------------|-------|----------------|-------------|-----------------|
| Stock..... | 100 | 8 Q. - J. | \$650,000 | Oct., '96, 2% |
| 1st mort. 5s, 6s, 7s..... | 1,000 | 5, etc., A.-O. | 180,000 | Oct., 1898 |
| Real estate M..... | | M.-N. | 30,000 | |

| ROAD— | Miles. | Miles. | |
|--|--------|-------------------|-------|
| Christopher St. Ferry to 10th St. Ferry, East River..... | 2 1/4 | Second track..... | 3 1/4 |
| Chris. St. Fer. to 14th St. & 4th av. 1 1/4 | 1 1/4 | Total owned..... | 7 1/2 |

DRY DOCK EAST BROADWAY & BATTERY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863.

| STOCK & BONDS— | Par. | Interest. | Outstand'g. | Last div., &c. |
|------------------------------|-------|--------------|-------------|----------------|
| Stock..... | 100 | 6 Q.-F. | \$1,200,000 | Aug. 1, 1896 |
| New mort., gold, 1892..... | 1,000 | 5 g. J. - D. | 930,000 | Dec. 1, 1932 |
| Cert. of debt not sub. to c. | 100 | 5 F. - A. | 1,100,000 | Feb., 1914 |

| ROAD—(60-lb. rails). | Miles. | Miles. | |
|----------------------|--------|------------------|-------|
| Main line..... | 10 1/4 | Sidings..... | 4 1/2 |
| Second track..... | 5 7 | Total owned..... | 20 3 |

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 3 months ending Sept. 30:

| 3 mos. | Gross. | Net. | Other inc. | Int. & taxes. | Bal., surp. |
|-----------|-----------|----------|------------|---------------|-------------|
| 1896..... | \$187,785 | \$53,571 | \$1,571 | \$35,504 | \$19,638 |
| 1895..... | 196,755 | 48,848 | 4,422 | 32,496 | 20,774 |

ANNUAL REPORT—Fiscal year ends June 30. Results for 1895-6, with balance sheet, were given in V. 63, p. 401, as follows:

| Yr. end. June 30. | 1896. | 1895. | 1896. | 1895. |
|---------------------|-----------|-----------|-----------------|---------------------|
| Gross earnings..... | \$743,474 | \$719,765 | Taxes, etc..... | \$33,634 \$37,039 |
| Net..... | 184,758 | 187,524 | Interest..... | 99,875 99,054 |
| Other income..... | 12,566 | 10,264 | Dividends..... | (6)72,000 (4)54,000 |

Net income.. \$197,324 \$197,788 Bal. for year.. df. 8,185 su. \$7,695

OFFICERS—President, Richard Kelly; Secretary, E. T. Landon; Treasurer, John Byrnes. Office, 605 Grand St.

INDEX—V. 61, p. 152, 323, 793; V. 62, p. 232, 988; V. 63, p. 401.

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. V. 62, p. 278.

LIQUIDATION OF COMPANY—The directors on Nov. 17 voted to wind up the company's affairs, to give the stock of the Metropolitan Street Ry. (\$30,000,000), which it holds in its treasury in exchange, share for share, for its own outstanding stock, and in addition to distribute among its stockholders interest-bearing scrip of the Street Railway Company to the amount of about 20 per cent of their holdings. This scrip will be redeemable at par within three years.

| STOCK— | Par. | Dividends. | Outstanding. | Last Divid'd. | | |
|-----------------------|-------|------------|--------------|----------------------|-------|--------|
| Stock (\$30,000,000). | \$100 | Text Q.—J. | \$28,366,600 | Oct. 15, '96, 1 1/4% | | |
| DIVIDENDS— | 1891. | 1892. | 1893. | 1894. | 1895. | 1896. |
| Per cent. | 4 | 3 | None | 5 | 5 | Below. |

In 1896, Jan., 1 1/4 p. c.; April, 1 1/4 p. c.; July, 1 1/4 p. c.; Oct., 1 1/4 p. c.
OFFICE—General office, 621 Broadway.
INDEX—V. 62, p. 40, 278, 548, 785, 949, 990; V. 63, p. 922.

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.

The Lexington Avenue & Pavonia Ferry line was started with cable in October, 1895, and the Columbus & Ninth Avenue line was partly opened in December, 1894, the cars of both running over Broadway direct to the Battery. The increase of traffic due to the opening of these new lines has been very large, exceeding all expectations. Leased the Eighth Avenue Railroad for 99 years from Jan. 1, 1896, at rental of \$215,000 per annum, payable quarterly, the lessee guaranteeing to spend \$1,000,000 within two years for improvements, change of motive power, etc.; betterments to revert to lessor at expiration of lease; lessee pays taxes.—V. 62, p. 40. 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.

In November, 1896, the Metropolitan Traction Co., which owned all the Street Ry. stock, voted to wind up its affairs and distribute this Street Ry. stock, and also 20 per cent in Street Ry. scrip, to its own stockholders. See Metropolitan Traction above and also V. 63, p. 922.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Maturity. |
|-----------------------------------|------------|--|--------------|--------------|
| Stock, auth \$30,000,000. | 100 | | \$30,000,000 | |
| Scrip of 1896, red. in 3 yrs. | | | See text. | |
| Broadway Surface 1st M. | 1,000 | 5 J. - J. | | July, 1924 |
| 2d mortgage. | 1,000 | 5 J. - J. | | July, 1905 |
| South Ferry RR. 1st M. | 1,000 | 5 A. - O. | | Apr. 1, 1919 |
| Metropol. Crosst. 1st M. | 1,000 | 5 A. - O. | 600,000 | Apr. 1, 1920 |
| 2d mortgage. | 1,000 | 5 A. - O. | 300,000 | May, 1901 |
| Lex. Av. & P. Ferry 1st M. | 1,000, &c. | 5g M-S | 5,000,000 | Sep. 1, 1993 |
| 1893, guar. pd. c'd & r | | Interest at Nat. Union Bank, New York. | | |
| Houst. West St. & P. Ferry 1st M. | ex. 5 | J.-J. | 500,000 | 1904 |
| Columbus & 9th Ave. | 1,000, &c. | 5g M-S | 3,000,000 | Sep. 1, 1993 |
| 1st mort., gold, car. | | Trustee is Guaranty Trust Co., N. Y. City. | | |
| 34th St. Crosstown 1st M. | 1,000 | 5 A-O | 1,000,000 | Apr. 1, 1996 |
| guar. p. & L., dated 1896. | | Trustee, Central Trust Co., N. Y. | | |

Stock.—In July, 1896, the authorized capital stock was increased from \$16,500,000 to \$30,000,000. V. 63, p. 76. Interest-bearing scrip for \$4,000,000 was authorized in November, 1896, to be issued to stockholders of the Metropolitan Traction Co. The scrip is redeemable in three years from date.

Bonds.—Of the Broadway Surface first mortgage bonds, \$1,125,000 together with interest on all the \$1,000,000 second mortgage bonds, and also under lease the payment of the South Ferry \$350,000 bonds were assumed by the Broadway & Seventh Avenue RR. Co. The remaining \$225,000 Broadway Surface 1st 5s were assumed by the 23d Street Ry. Co. The Lexington Avenue & Pavonia Ferry 5s and Columbus & Ninth Avenue 5s were fully described in the CHRONICLE, V. 60, p. 1146. Both loans were guaranteed and on legal merger of the companies were assumed by the Metropolitan Street Railway Co.

Guaranty.—The company guarantees the consol. 5s of the Broadway and Seventh Avenue.

| ROAD— | Lines owned. | Miles. | Lines Leased, &c. | Miles. |
|-------------------------------------|--------------|--------|-----------------------------|--------|
| Gr. Cnt. St. to Chamb's St. Fy. | | 3-36 | Broadway & 7th Av. | 116-44 |
| Gr. St. Fy to Chamb's St. Fy. | | 2-07 | 23d St. and leased line. | 117-84 |
| Vesey & Church St. to So. Fer. | | 0-61 | Ninth Avenue. | 115-26 |
| B'way, 15th St. to Bow'lg Gr'n. | | 2-51 | Central Park N. & E. River. | 125-59 |
| Gr. St. Fer. to 14th St. Fer. N. R. | | 3-28 | 42d St. & Grand St. Ferry. | 8-66 |
| Lexington Avenue line. | | 6-19 | Sixth Avenue. | 1-74 |
| Columbus & Ninth Avenue. | | 3-26 | 34th Street. | 1-74 |
| Lenox Avenue. | | 1-81 | Eighth Avenue. | 20-00 |
| Branches. | | 1-95 | Fulton Street. | 2-00 |
| Second track. | | 24-79 | N. Y. & H. RR. City Line. | 19-32 |
| | | | Total leased. | 134-99 |
| | | | Total owned and leased. | 184-82 |
| | | | See this company. | |

NOTE.—The Broadway Surface line from 15th Street to Bowling Green has been consolidated into the Metropolitan Street Ry., but the conduit and cable therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds as above stated.

Under the charter of the 6th Avenue RR. Co. the Lenox Avenue underground road was constructed and opened in July, 1895. Various other extensions under different charters are projected.

LATEST EARNINGS—Earnings of the Metropolitan Street Ry. include all the lines operated by the Traction Co., but not the income from securities held by the Traction Co. For 3 months ending Sept. 30:

| 3 months— | Gross. | Net. | Oth. inc. | Int., taxes, etc. | Bal. surp. |
|-----------|-------------|-----------|-----------|-------------------|------------|
| 1896..... | \$2,137,109 | \$918,180 | \$134,237 | \$785,548 | \$266,869 |
| 1895..... | 1,532,425 | 732,073 | 49,586 | 513,131 | 268,528 |

ANNUAL REPORT—Full statement of Metropolitan Traction Co. to Dec. 31, 1895, was in V. 62, p. 278. Results for year ending June 30, 1896, with balance sheet, were given in V. 63, p. 557:

| | 1895-96. | 1894-95. | 1895-96. | 1894-95. |
|---------------|-----------|-----------|-----------------|-------------|
| Gross earns. | 7,298,262 | 5,484,323 | Taxes paid... | 417,930 |
| Net earnings. | 3,286,331 | 2,301,113 | Int. on b'ds. | 320,000 |
| Oth. income. | 665,218 | 287,936 | Rentals..... | 1,746,771 |
| Total inc. | 3,951,549 | 2,589,049 | Dividends..... | 1,252,500 |
| | | | Balance....sur. | 214,348 |
| | | | | sr. 167,160 |

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, 557, 922.

METROPOLITAN TRACTION SYSTEM—BLEECKER STREET & FULTON FERRY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Maturity, etc. |
|-------------------|-------|-------------|--------------|----------------|
| Stock..... | 100 | 1 1/2 J.-J. | \$900,000 | July, 1896 |
| 1st mortgage..... | 1,000 | 7 J.-J. | 700,000 | Jan. 1, 1906 |

LEASE—Leased to 23d St. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry.

RENTAL—7 per cent on \$700,000 bonds and 1 1/2 per cent per annum on stock.

EARNINGS—Not reported separately.

| | Miles |
|--|--------|
| ROAD.—Road extends from 23d St., N. R., to Fulton Ferry. | 4 1/2 |
| to Union Squ're. | 1 1/2 |
| Second track..... | 6 1/2 |
| Total line..... | 12 1/2 |

METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. In June, 1885, acquired by agreement the right to use jointly the tracks of the Broadway Surface RR. Co. (now Metropolitan St. Ry. Co.) on Broadway between 15th Street and the Battery. Cable was started on Broadway between 59th Street and the Battery in 1893; remainder of road horse power The Metropolitan Traction Co. owns a majority of the capital stock, and road is leased to the Metropolitan Street Ry. Co., as below stated.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Last div., &c. |
|--------------------------|-------|---|--------------|------------------|
| Stock..... | 100 | Q.—J. | \$2,100,000 | Oct. '96, 2 1/2% |
| 1st Mortgage..... | 1,000 | 5 J. - D. | 1,500,000 | June, 1904 |
| 2d Mortgage..... | 1,000 | 5 J. - J. | 500,000 | July, 1914 |
| B'way Surface 1st guar. | 1,000 | 5 J. - J. | 1,125,000 | July, 1924 |
| do 2d M. int. as rent. | 1,000 | 5 J. - J. | 1,000,000 | July, 1905 |
| So. Ferry 1st guar. | 1,000 | 5 A. - O. | 350,000 | Apr. 1, 1919 |
| By. & 7th Av. Con. M. of | 1,000 | 5 g. J.-D. | 7,650,000 | Dec. 1, 1943 |
| '93 for \$12,500,000. | | Interest at Guaranty Trust Co. of New York. | | |

Of the consol. mort. of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the entire cable and its accessories. Trustee, Guaranty Trust Co. of N. Y.

The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,125,000 and payment of interest on the second mortgage bonds for \$1,000,000, in part consideration for use of tracks between 15th Street and the ferry. Under lease of South Ferry road it also assumed that company's bonds for \$350,000.

LEASE—Leased June 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

RENTAL interest on bonds and 10 per cent on \$2,100,000 stock.

| ROAD— | Owms in fee. | Miles. | Operates under contract. | Miles |
|---|--------------|--------|--|-------|
| 59th St. & 7th Av. to Barclay St. and Broadway. | | 4-22 | 15th St. down B'way to Bowling Green (B'way Surface) | 2-51 |
| 51st St. and 7th Ave. to Park Place and Broadway. | | 4-00 | Vesey and Church St. to South Ferry. | 0-61 |
| Second track..... | | 8-22 | Second track..... | 3-12 |
| | | | Total track operated..... | 22-68 |

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

METROPOLITAN TRACTION SYSTEM—CENTRAL PARK NORTH & EAST RIVER RAILROAD.—A horse railroad.

ORGANIZATION—Chartered July 19, 1860. The "Belt Line" leases trackage rights from Dry Dock and N. Y. Central companies. The road is leased to the Metropolitan Street Ry., as below stated.

| STOCK & BONDS— | Par. | Interest. | Outstanding. | Last Div., etc. |
|---------------------------|-------|------------|--------------|-----------------|
| Stock (See rental below.) | 100 | text Q.—J. | 1,800,000 | Oct. '96, 2% |
| 1st mortgage..... | 1,000 | 7 J.—D. | 1,200,000 | Dec., 1902 |

Coupons payable at Bank of New Amsterdam, New York City.

| ROAD— | Lines Owned. | Miles. | Lines Leased. | Miles. |
|--|--------------|---------|---------------------------|--------|
| 54th St. & 10th Ave. East and West to South Ferry. | | 9 1/2 | Various portions of road. | 3 1/2 |
| Second track..... | | 9 1/2 | Second track..... | 3 1/2 |
| Weight of rail per yard..... | | 60 lbs. | Total operated..... | 26 |
| | | | Number of cars..... | 196 |

LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892 for length of charter and renewals thereof (V. 55, p. 894).

RENTAL—8 per cent on stock till October 1, 1897, thereafter 9 per cent (V. 55, p. 894).

| | EARNINGS prior to lease: |
|----------------------------|--------------------------|
| Year ending June 30, 1892. | |
| Gross..... | \$813,317 |
| Net..... | 221,342 |
| Interest and taxes..... | 102,186 |

METROPOLITAN TRACTION SYSTEM—COLUMBUS & NINTH AVENUE RAILROAD—See METROPOLITAN STREET RAILWAY.

METROPOLITAN TRACTION SYSTEM—EIGHTH AVENUE RAILROAD—A horse road.

ORGANIZATION—Chartered Jan. 10, 1855. Road is leased to Metropolitan Street Ry. for 99 years from Jan. 1, 1896, at rental of \$215,000 per annum. V. 62, p. 40.

Table with columns: Stock & Bonds, Par, Interest, Outstand'g, Last div., &c. Includes rows for Stock, Scrip, and Road-On 8th Ave.

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. Includes Gross earn'gs, Op. expenses, Net earnings, Other income, and INDEX.

METROPOLITAN TRACTION SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863.

Table with columns: Stock & Bonds, Par, Interest, Outstanding, Last div., &c. Includes rows for Stock, 1st M. extended, and LEASE.

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 10 1/2 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.

Table with columns: Stock & Bonds, Par, Date, Interest, Outstanding, Maturity. Includes rows for Stock, 1st M., and The first mortgage.

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 Cortland 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 CROSSTOWN RY.—A horse road.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

Table with columns: Stock and Bonds, Par, Date, Interest, Outstanding, Maturity. Includes rows for Stock, 1st M., and ROAD.

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.

Table with columns: Stock & Bonds, Par, Interest, Outstanding, Last div., &c. Includes rows for Stock, Debentures, Broadway surface 1st M., guar., and ROAD.

ROAD.—Lines owned. Miles. Lines leased. Miles. Includes rows for 23d St. North to East River, Branch to 34th St. Ferry, Second track, Weight of rails, and INDEX.

Table with columns: Assets, Liabilities. Includes rows for Cash on hand, Supplies on hand, Open accounts, Total, and OFFICERS.

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 November, 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.

Table with columns: ROAD, Sidings, Miles. Includes rows for 4th Ave. line, Post Office to Mott Haven, Branches, Second track, and LATEST EARNINGS.

LATEST EARNINGS, 3 mos., 1896, gross, \$202,279; net, \$101,556 July 1 to Sept. 30, 1895, gross, 197,628; net, 60,916

ANNUAL REPORT—For years ending June 30: 1896, 1895, 1896, 1895. Includes rows for Gross, Net, Other inc., and OFFICERS.

OFFICERS—President, Cornelius Vanderbilt; Vice-President, Charles C. Clarke; Secretary and Treasurer, Edward V. W. Rossiter; Superintendent, Alfred Skitt.—V. 62, p. 949, 990, 1038.

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 Byram River in Westchester County at the eastern State line of this State, 16 miles of road.

Closely allied with the People's Traction Co., through which it expects to obtain an entrance into New York City.—V. 60, p. 302.

PEOPLE'S TRACTION COMPANY—

ORGANIZATION—Incorporated Jan. 30, 1895, to build and operate a street railway to be 20 1/2 miles long in the upper part of New York City and in the annexed district. Capital stock, \$1,500,000.

Franchise for a line in the 23d and 24th wards, between the Harlem and Bronx rivers, first offered in October, 1895, but ordered re-sold, and the sale has been postponed from time to time pending settlement of legal questions. 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.

Table with columns: SECURITIES, Par, Interest, Outstand'g, Last div., &c. Includes rows for Stock, 1st mortgage, Debentures, and Mort. on real estate.

DIVIDENDS—Since 1891 in fiscal years ending June 30: 1891-92, 4 p. c.; 1892-93, 4 1/2 p. c.; 1893-94, 4 1/4 p. c.; 1894-95, 5 p. c.; 1895-96, July, 1 1/4 p. c.; Oct., 1 1/4 p. c.; Jan., 1 1/4 p. c.; Apl., 1 1/4 p. c.; July, 1 1/4 p. c.

Table with columns: ROAD, Miles. Includes rows for 2d Av., Harlem Riv. to Peck Slip, Branch to 92d St. Ferry, Branch to 59th St. and 1st Av., and LATEST EARNINGS.

LATEST EARNINGS—For 3 months ending Sept. 30: 3 months. Gross, Net, Oth. income, Int., taxes, etc., Bal., sur. Includes rows for 1896, 1895, 1895.

ANNUAL REPORT—For years ending June 30: 1896, 1895. Includes rows for Gross earn'gs, Net, Other income, Tot. income, and BALANCE SHEET.

BALANCE SHEET—Balance sheet of Sept. 30, 1896, was as follows:

Table with columns: Assets, Liabilities. Includes rows for Cash on hand, Supplies on hand, Open accounts, Total, and OFFICERS.

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, 881.

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; the trolley may be used on this extension. (V. 63, p. 602). 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 (s=c text) 100 Q.—F. \$10,000,000 Nv. 28, '96, 2½% 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), of which \$2,000,000 to pay the debt incurred in the purchase and improvement of the Forty-second Street Manhattanville & St. Nicholas Avenue Railway and the other million for improvement and extension of the Kingsbridge Road, about 11 miles.

ROAD—Owned. Miles. City Hall via 3d av. to 130th st. 8¼ Sidings..... 38 North River to 125th st., E. R. 2¼ Total track owned..... 28¾ 10th Av., 125th to 186th sts. 3¼ Weight of rails..... 60 lbs. 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, 2½ p. c.; Nov., 2½ p. c.; in 1896, Feb., 2½ p. c.; May, 2½ p. c.; Aug., 2½ p. c.; Nov., 2½ 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.

ANNUAL REPORT—Earnings have been as follows, horses being used on the line till December 5, 1893. Annual report for year ending Oct. 31, 1896, was in V. 63, p. 877, showing results as follows:

| Years ending Oct. 31— | 1896. | 1895. | 1894. |
|------------------------------|--------------------|--------------------|------------------|
| Gross earnings..... | \$2,616,161 | \$2,583,011 | \$2,007,804 |
| Net earnings..... | 1,202,744 | 1,054,542 | 936,839 |
| Other income..... | 66,953 | 67,052 | 26,633 |
| Total income..... | \$1,269,697 | \$1,121,594 | \$963,472 |
| Taxes and interest..... | 367,463 | 330,590 | 328,467 |
| Dividends..... | 890,000 | 559,000 | 560,000 |
| Balance, surplus..... | \$12,234 | \$132,004 | \$75,005 |

BALANCE SHEET OCTOBER 31, 1896.

| Assets. | | Liabilities. | |
|-----------------------------|---------------------|----------------------------|---------------------|
| Cost of road..... | \$8,402,877 | Capital stock paid in..... | \$9,682,684 |
| Cost of equipment..... | 2,294,249 | Funded debt..... | 5,000,000 |
| Cost of real estate..... | 3,787,483 | Loans..... | 1,475,000 |
| Kings Bridge road dep..... | 200,000 | Bonds and mortgages..... | 106,000 |
| 42d St. Man. & 1 Stok..... | 1,491,287 | Surplus..... | 336,024 |
| St. N. Av. RR. 1 B'nds..... | 15,000 | | |
| Cash..... | 408,812 | | |
| Total..... | \$16,599,708 | Total..... | \$16,599,708 |

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, 401, 459, 561, 602, 795, 877.

THIRD AVENUE SYSTEM—FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878. In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926.

STOCK & BONDS. Par. Interest. Outstanding. Last div., &c. Stock..... 100 \$2,500,000 1st mortgage 1,000 6 M-S 1,200,000 Feb., 1910 2d mort. income fs..... 1,000 6% as earned. 1,500,000 Jan., 1915 Real estate mortgages..... 5% 100,000 Bills payable June 30, 1896..... 65,000 Open accounts, net do..... 62,858

ROAD—Miles. 42d St. No. River to E. River. 1-97 Branches..... 41 59th St. via 10th Ave. to Manhattan St. 3-29 Second track..... 12-45 42d St. via 7th Ave., etc., to Boulevard, etc. 4-02 Total owned..... 24-90 N. Riv. Manhattan St., St. Nich. Ave., 110th St. to East Riv. 2-76 Weight of rail..... 47 to 60 lbs.

LATEST EARNINGS—From July 1 to Sept. 30, 3 months: 3 m. to Sep. 30. Gross. Net. Oth. inc. Int., taxes, etc. Balance. 1896.....\$183,300 \$38,901 \$1,000 \$32,200 sur.\$5,601 1895..... 160,121 26,150 1,000 30,700 def. 3,550

ANNUAL REPORT—Fr. end. June 30, 1896. 1895. 1896. 1895. Gross earnings.....\$867,584 \$636,218 Int. on bonds.....\$72,000 \$72,000 Net..... 122,368 115,719 Other int. and miscell.'ous 14,800 14,829 Other income... 4,026 4,000 Bal. for year, sur. 3,594 def. 3,110 Taxes..... 126,394 36,000

INDEX—V. 59, p. 192, 422, 780; V. 60, p. 794; V. 61, p. 924, 926; V. 63, p. 838.

TWENTY-EIGHTH & TWENTY-NINTH STS CROSSTOWN RAILROAD—A horse road.

ORGANIZATION—Successor in 1896 to the 28th & 29th Streets Railroad, which was chartered in 1885, and road partially completed but never put in operation. The Metropolitan Traction purchased the property in September, 1896, and will operate the road as part of its system.

STOCK & BONDS—Dats. Interest. Outstanding. Maturity. Stock, \$1,500,000 (\$100)..... \$1,500,000 1st M., \$1,500,000 (\$1,000) 1896 5z. A-O 1,500,000 Oct. 1, 1900 g.u.p.&l. Met. St. Ry., g.o. Trustee, Central Trust, New York.

ROAD—Projected to extend across town on 28th and 29th streets, 5-93 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 Street ferries.—V. 62, p. 735; V. 63, p. 602, 661, 830.

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 135th 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 Railway stock is \$250,000; Westchester Electric stock, \$500,000.—V. 63, p. 795.

STOCK & BONDS. Par. Interest. Outstanding. 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.&l. 1,000 5 g. J.-J. 500,000 1943 So. Boule. RR. 1st. gold } Int. is payable at Central Trust Co., N. Y. City. M., '95, \$250,000 gu. } 5 g. J.-J. 250,000 July 1, 1945

ROAD—Aug., 1896—Miles. Main line (single track)..... 5-36 Weight of rail per yard 70 to 72 lbs. Branches (single track)..... 10-84 Westchester Electric..... 16-54 Second track..... 5-36 Southern Boulevard..... 8

Total of all track owned..... 21-56

LATEST EARNINGS—For 3 months ending Sept. 30: 3 months—Gross. Net. Oth. inc. Int., tax., etc. Bal. sur. 1896.....\$155,511 \$80,012 \$83 \$31,773 \$48,322 1895..... 135,375 60,805 750 32,427 29,128

ANNUAL REPORT—For year ending June 30, 1896, was in V. 63, p. 267. Yr. end. June 30. 1896. 1895. Total net inc. \$184,886 \$194,292 Gross earnings.....\$489,668 \$445,877 Int., taxes, etc. 125,060 131,166 Net..... 183,386 193,292 Balance, surp. 59,826 63,126 Other income... 1,500 1,000

GENERAL BALANCE SHEET SEPT. 30, 1896.

| Assets. | | Liabilities. | |
|------------------------------|--------------------|------------------------------|--------------------|
| Cost of road and equip. | \$4,428,829 | Capital stock..... | \$2,000,000 |
| Accrued interest, etc..... | 1,566 | Funded debt..... | 2,000,000 |
| Supplies on hand..... | 41,003 | Loans and bills payable..... | 155,000 |
| Open accounts..... | 62,981 | Int. due and accrued..... | 16,666 |
| Cash on hand..... | 17,018 | Due for wages, etc..... | 85,757 |
| | | Profit and loss..... | 293,974 |
| Total..... | \$4,551,397 | Total..... | \$4,551,397 |

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. Pruyn, 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, 795.

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.

In November, 1896, negotiations were pending for the lease of the Passaic & Newark Electric Traction.

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. & l. \$4,400,000 Orange & Newark Railway Newark & Bloomfield Railway Belleville & Newark Railway Newark & Irvington Railway Essex Passenger Railway Jersey City & Bergen Railroad } See Newark Pass. Ry. 1,600,000

STOCK & BONDS Jan. 1, '96. Date. Interest. Outstanding. Maturity. Stock, all paid in..... \$15,000,000 1st mortgage, gold..... 1893 5 g. J-D 13,965,000 June 1, 1933 \$15,000,000 (\$1,000) } Interest at Manhattan Tr. Co., N. Y., trustee. Other debts Jan. 1, 1896. \$1,230,392

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of \$1,000,000 stock of J. C. & Bergen RR., \$161,625 stock of Newark Plank Road Co., \$6,000,000 stock Newark Passenger Ry., and \$99,100 stock of Jersey City Harrison & Kearney Railway Co. Bonds for \$7,000,000 were retained by trustee to be issued from time to time to an amount equal to 75 per cent of the actual cash value of extension, betterments, equipments, or new construction, as certified to under oath by Consolidated Traction Company, but the trustee may require further evidence if in its judgment the same is necessary. These bonds may also be issued to acquire stock or property of other corporations owning or operating street railways, provided the consent of the trustee is obtained. Shares, loans or other properties so acquired are to be deposited with trustee as further security for this obligation of the company.

ROAD.—In January, 1896, the Consolidated Traction Company was said to have in operation 175 miles of track, including:

| Roads Absorbed— | | Roads Operated since Apr. 20, '94. | |
|----------------------------|--------------|-------------------------------------|--|
| N. J. Traction Co. | Stock owned. | N. Y. & Newark Line, connecting | |
| Newark Passenger Ry. | Stock owned. | Newark and Jersey City over | |
| Rapid Transit St. Ry. | Leased. | Plank Road. | |
| J. C. & B. org-n RR. | Stock owned. | | |
| J. C. Har. & K. RR. | Stock owned. | | |
| Newark Plank Road. | Stock owned. | | |
| | | Total miles of track in oper'n, 175 | |

In July, 1895, the line between Newark and Elizabeth was opened. The stock, debts and mileage of the leased and controlled lines Jan. 1, 1896, were as follows:

| | Miles. | Stock. | Debts. |
|--------------------------------|--------|-----------|-------------|
| New Jersey Traction Co. | None | \$500,000 | |
| Newark Passenger Ry. | 83 | 6,000,000 | \$5,232,000 |
| Rapid Transit Street Ry. | 12 | 504,000 | 500,000 |
| Jersey City & Bergen RR. | 44 | 1,000,000 | 258,000 |
| Jersey City Har. & K. Ry. | 10 | 100,000 | |
| Newark Plank Road. | 44½ | 162,000 | 99,232 |

LATEST EARNINGS.—From Jan. 1 to Sept. 30 (9 months), gross, \$2,092,756; net, \$994,480; interest, etc., \$939,282; balance, surplus, \$55,198 in 1896. Gross, \$1,869,635 in 1895.

ANNUAL REPORT—For the years ending Dec. 31, 1895 and 1894, earnings were:

| | 1895. | 1894. |
|---|-------------|-------------|
| From passengers. | \$2,487,104 | \$2,086,891 |
| Other income. | 20,452 | 13,854 |
| Total. | \$2,507,556 | \$2,100,745 |
| Repairs, superintendence and management. | 1,557,430 | 1,396,765 |
| Balance. | \$950,126 | \$703,980 |

OFFICERS.—President, E. F. C. Young; Secretary, T. J. George; Treasurer, R. F. Bower; Purchasing Agent, G. Campbell. DIRECTORS—At the annual meeting held at Jersey City March 25, 1895, the following were elected: E. F. C. Young, John D. Crimmins, P. A. B. Widener, C. A. Griscom, A. J. Cassatt, Frank Thomson, Wm. L. Elkins, Thomas Dolan, E. B. Gaddis, Wm. J. Sewell, M. R. Shanley, J. O'Rourke, J. B. Sanford, A. Q. Garretson, Thos. F. Ryan and J. D. Mackey.—V 59, p. 920, 969.

CONSOLIDATED TRACTION SYSTEM—JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns 28 miles of track from Jersey City to Bergen Point, etc.; total track, 44 miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st M

STOCK & BONDS—

| Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|-----------|------------------|----------------------|
| 1st mortgage (\$1,000). c. 1873 | 7 J.-J. | \$1,000,000 f.p. | 258,000 Jan. 1, 1903 |

Total cost of road and equipment to Jan. 1, 1896, \$1,442,298.

ANNUAL REPORT—Year's ending Dec. 31:

| | 1893. | 1892. | 1893. | 1892. |
|----------------------|-----------|-----------|-----------------|----------|
| Gross earnings. | \$457,714 | \$589,290 | Interest. | \$18,060 |
| Net earnings. | 143,355 | | Dividends. | 100,000 |

In year 1893 the expenditures for "superintendence and management" were \$296,322. Earnings for 1894 are not reported separately

CONSOLIDATED TRACTION SYSTEM—NEWARK PASSENGER RAILWAY—Mostly electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, as below stated, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. The roads whose bonds are in the table were included in the consolidation by which the Newark Pass. Co. was formed, except the Newark & Irvington, whose bonds were assumed when that road was purchased. Charter said to be perpetual.

STOCK & BONDS—

| Stock. | Par. | Interest. | Outstanding. | Last div. &c |
|--|---|-----------|--------------|--------------|
| New & Blm. St. Ry. 1st. | \$100 | Text. | \$6,000,000 | (?) |
| Orange & Newark 1st M. | 200 | 6 F-A | 100,000 | Feb. 1, 1901 |
| Belle & Newark 1st M. | 500 | 6 A-O | 496,500 | Apr. 1, 1905 |
| Newark & Irvington 1st. | 1,000 | 7 J-D | 200,000 | June 1, 1900 |
| Essex Pass. cons. M. \$500 & \$1,000. | 6 | J-D | 50,000 | June 1, 1900 |
| Newark Passenger cons. } 1,000 | 5 g. J-J | 753,500 | Nov. 1, 1905 | |
| 1890, \$6,000,000 g. c } | Trustee Solicitors Loan & Trust Co., Phila. | 3,604,000 | July 1, 1930 | |

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 \$11,616,956.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

LEASE AND RENTAL—Rental under the lease was \$60,000 till June 1, 1894, then \$90,000 till June 1, 1895, thereafter \$105,000 yearly.

ROAD—January 1, 1896, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.

OFFICERS—President, E. F. C. Young; Sec. and Treas., E. N. Hill. V. 59, p. 969.

CONSOLIDATED TRACTION SYSTEM—NEW JERSEY TRACTION COMPANY.

ORGANIZATION—New Jersey Traction Company organized in 1892 and in 1893 passed into control of Consolidated Traction Company, which in February, 1895, owned the entire capital stock.

Stock Jan. 1, 1896, \$500,000; paid in, \$500,000. Debts Jan. 1, 1895, not reported. Dividends in 1893 aggregated 10 per cent.

CONSOLIDATED TRACTION SYSTEM—NEWARK PLANK ROAD CO.

ORGANIZATION—Controlled by Consolidated Traction Co.

| Stock, Etc.— | Outstanding. | Paid in. |
|----------------------------------|--------------|-----------|
| Stock (Jan. 1, 1896) | \$162,000 | \$162,000 |
| Unfunded debt Jan. 1, 1896. | 99,232 | |

Of the stock \$161,625 is deposited as security for the Consolidated Traction Co. first mortgage.

ROAD—Jan. 1, 1896, there were 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. | 11¼ J-D 30 | \$504,000 | Dec. 30, 18 4 |
| 1st M. \$500,000, g. c } | 1,000 5 g A-O | 500,000 | Apr. 1, 1921 |

Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Total cost of road and equipment to Jan. 1, 1896, \$1,004,000.

Dividends of 11¼ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock.

ROAD—Miles of track 12'07.

NEWARK & SOUTH ORANGE RAILWAY—

ORGANIZATION—Successor to Newark & South Orange Horse Car RR. Incorporated April 6, 1865.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstanding. | Last div., etc. |
|---------------------------|--------------------|-----------|--------------|-----------------|
| Stock (all paid in) | | | \$1,500,000 | See text. |
| 1st M. \$1,500,000. | 18 1892 4-5 A-O 30 | | 1,000,000 | Apr. 30, 1912 |
| 1,000. | 18 1892 5 A-O 30 | | 500,000 | Apr. 30, 1912 |

Subject to call at par on 30 days' notice.

Imp't M., \$500,000. 1895 5 A-O 30 193,000 Apr. 30, 1912 Subject to call at par on 30 days' notice.

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. | 1895. | 1894. |
|----------------------|-----------|-----------|----------------------------|-----------|
| From pass'gers. | \$271,487 | \$242,316 | Expended for repairs. | \$165,963 |
| Other income. | 1,076 | 1,147 | Superintend't & man'gem't | \$146,207 |
| | | | Dividends. | 37,500 |
| | | | 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. The main route is from Hackensack along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carlstadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side and to Belleville on the west side of the Passaic River, 30 miles of track. In November, 1896, was still under construction, and about 5 miles of track laid. Rails, 70 lb. steel.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------------|---|-----------|--------------|--------------|
| Stock (\$1,500,000 au.) (\$100) | | | \$485,000 | |
| 1st mortgage (\$1,000,000) } (?) | 1894 5 g. J-D | | 290,000 | Nov. 26, '24 |
| (\$1,000 and \$100) g. | Int't at Met. Tr. Co., trustee, N. Y. City. | | | |

OFFICERS—President, H. C. Adams, 37 Cortlandt St., N. Y.; Vice-President, D. A. Pell; Secretary, Frank Bourne; Treasurer, H. H. Cope land. Local officers at Rutherford, N. J.—V. 59, p. 1059; V. 63, p. 516.

NEWARK, OHIO.

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

NEWARK & GRANVILLE ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered May 10, 1888. Franchise runs till May 10, 1913. Has owned since April 7, 1892, a controlling interest in the stock of the Newark City Railway. James F. Lingafelter was appointed receiver in May, 1896.

STOCK & BONDS—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|--|-----------|-------------|-----------|
| Stock, \$100,000, par \$50. | | | \$73,000 | |
| 1st Mort. \$120,000, gold, { | 1892 6 g M-N | | 120,000 | May, 1912 |
| \$1,000. | Equitable Trust Co., Trustee, Chicago. | | | |
| 2d Mort. \$30,000, \$5,000. | 1892 6 A-O | | 30,000 | 1898 |

Sinking fund is provided for redemption of \$5,000 bonds yearly until second mortgage is wiped out and then of first mortgage.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville. Rails 30 to 61½ lb. T and girder.

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

| | 1894. | 1893. | 1894. | 1893. |
|----------------------|----------|----------|---------------------|----------|
| Gross earnings. | \$28,022 | \$30,967 | Interest. | \$10,153 |
| Net earnings. | 9,266 | 11,963 | Other charges. | 780 |
| | | | Balance. | 594 |
| | | | | 2,373 |

OFFICERS—President, R. Scheidler; Vice-President, J. A. Flory; Treasurer and Secretary, W. C. Christian.—V. 63, p. 652.

NEWBURG, N. Y.

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049; AND IN 1870 WAS 17,014.

NEWBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry. Leased Newburg & Orange Lake in 1894 for 50 years and Walden & Orange Lake in 1896 for 50 years.

| STOCK & BONDS— | Date. | Interest. | Outst'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 6½ miles of track in Newburg, covered by the first mortgage. Operates 19 miles of track, including the Newburg & Orange Lake, 6 miles, and Walden & Orange Lake, operated under lease.

LATEST EARNINGS—4 months, 1896...Gross, \$39,034; net, \$19,965
July 1 to Oct. 31. 1895...Gross, 46,614; net, 21,443

YEARLY EARNINGS—For the years ending June 30:

| | Gross. | Net. | Oth. Inc. | Int., tax, &c. | Bal., sur. |
|-------------|----------|----------|-----------|----------------|------------|
| 1895 6..... | \$94,592 | \$36,570 | \$615 | \$32,536 | \$4,649 |
| 1894 5..... | 69,086 | 32,770 | | 24,698 | 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 \$75,000, gold, 1st M., g. 500, int. guar. c* | | 1894 | 6g. J-J | \$100,000 | July 1, 1944 |
| Interest is payable "without deduction for any tax or taxes." | Int. at Knickerbocker Tr. Co., Trustee, N. Y. City. | | | | |

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. | Outstanding. | Maturity. |
|--|---------------------------------------|-----------|--------------|--------------|
| Stock \$100,000, gold, 1st M., g. 500, p. & l. | 1895 | 6g. J-D | \$100,000 | June 1, 1945 |
| Interest at Hamilton Trust Co., Brooklyn, N. Y., mortgage trustee. | Road is 5½ 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 (\$100,000) | | | \$80,000 | |
| 1st mortgage, gold | 5g. 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 |
| Net | 25,380 | 19,969 | Bal. for year | sur. 1,373 |
| | | | Tot. sur. Sept. 30 | def. 2,993 |
| | | | | 3,256 |
| | | | | 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, 1883.

| STOCK, BONDS, ETC.— | Date. | Interest. | Outstanding. | Div'ds. etc. |
|----------------------------|-------|-----------|--------------|---------------|
| Common stock | | | \$77,000 | See below. |
| 1st M. \$50,000 (\$500) c. | 1890 | 5 J-D | 50,000 | July 1, 1896. |
| Unfunded debt Jan. 1, 1896 | | | 3,370 | 3½ per ct. |

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On preferred from 1890 to July, 1896, inclusive, 7 per cent per annum. On common in 1891, 5 per cent; 1892, 7 per cent; 1893, 5 per cent; 1894, none; in 1895, 5 p. c.

ROAD—Owns 4-17 miles of track. Rails, 45 lb. T.

EARNINGS—For years ending Dec. 31:

| | Gross. | Net. | Int., taxes, &c. | Div'ds. | Balance. |
|-----------|----------|----------|------------------|---------|--------------|
| 1895..... | \$39,854 | \$12,124 | \$5,057 | \$5,950 | sur. \$1,117 |
| 1894..... | 37,713 | 3,228 | 4,470 | 2,100 | def. 3,342 |

Passengers carried in 1895, 828,990; in 1894, 731,928.

OFFICERS—President, General Manager and Purchasing Agent, A. C. Titus; Secretary and Treasurer, Francis Burdick.

NEWTON, MASS.

POPULATION 1890 WAS 24,379; IN 1880 WAS 16,995;
AND IN 1870 WAS 12,825.

COMMONWEALTH AVENUE STREET RAILWAY—A trolley road.

ORGANIZATION—Organized in 1894-95. Authorized capital stock of \$65,000 (par \$100). The mortgage, dated Jan., 1896, is for \$65,000. On Oct. 1, 1895 (its paid-in capital stock being \$28,130 and current liabilities \$2,500), had built a line four miles in length, with 28 miles of siding; total 4-28 miles. President, Andrew D. Claffin; Treasurer, Charles H. Richardson. Office, 53 State Street, Boston.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887. Increase of stock from \$135,000 to \$210,000, at par, was authorized in June, 1893. An additional issue of \$100,000 is expected to be made shortly for extensions.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---|------------|-----------|-------------|--------------------|
| Stock (\$210,000, par \$100) | | | Q-J | \$210,000 |
| 1st M., cur., not subj. to call. | 1892 | 5 J-J | 135,000 | Sept. 30, 1896, 2% |
| Interest payable at American Loan & Trust Co., trustee, Boston. | July, 1912 | | | |
| 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.; Sept., 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 9-7 miles main track (measured as single); sidings, ¾ mile.

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

| | 1896. | 1895. | 1896. | 1895. |
|-------------------|----------|----------|--------------------|----------|
| Gross earnings | \$86,464 | \$81,088 | Balance for divs. | \$12,510 |
| Net | 20,939 | 25,671 | Dividends paid | 15,600 |
| Int., taxes, etc. | 8,429 | 8,714 | Tot. sur. Sept. 30 | 21,777 |
| | | | | 24,867 |

OFFICERS—President and General Manager, Winthrop Coffin, Vice-President, E. Stearns; Secretary, J. C. Lane; Treasurer, Charles Whipple Smith; Superintendent, F. G. L. Henderson.

NEWTON & BOSTON STREET RAILWAY—ORGANIZATION—Operates trolley road.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|---|-----------|--------------|--------------|
| Stock \$250,000, par \$100 | | | \$125,000 | |
| 1st M. for \$250,000 | 1892 | 5 J-J | 125,000 | July 1, 1912 |
| Not subject to call. | Int. payable at Am. L. & T. Co., trustee, Boston. | | | |
| Real estate mortgage | | | 20,000 | |

Stock, which was \$100,000, was authorized by State Railroad Commissioners to be increased to \$140,000. On Oct. 1, 1895, loans and bills payable were \$28,500, but in Feb., 1896, \$25,000 of stock and \$25,000 of bonds were issued to pay this debt and for improvements.

ROAD—Owns 5-17 miles of road (measured as single track); total track, 5½ miles; also controls and operates Wellesley & Boston Street Ry., 2-3 miles, completed in Aug., 1895, extending from West Newton to Wellesley.

EARNINGS—In year ending Sept. 30, 1895, gross, \$30,139; net, \$7,613; charges, \$7,108; balance, surplus, \$504; total surplus, \$1,096 In 1893-94, gross, \$33,478; net, \$8,216.

OFFICERS—President, 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; in Sept., 1896, was said to operate 26 miles of track. Capital stock, \$1,400,000. President, J. M. Brinker.—V. 60, p. 1010.

NIAGARA FALLS & SUSPENSION BRIDGE RAILWAY—

ORGANIZATION—Chartered Oct. 20, 1882. Road rebuilt and double tracked in 1892. Operates under agreement the N. F. Whirlpool & Northern Ry., 1-75 miles, which company has capital stock of \$50,000 and \$22,500 of 5 per cent bonds 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 |
| Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo. | Int. at Third Nat. Bank, Buffalo. | | | |

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

| | 1896. | 1895. | 1896. | 1895. |
|----------------|----------|----------|--------------------|-----------|
| Gross earnings | \$64,609 | \$60,183 | Interest | \$24,420 |
| Net earnings | 20,781 | 21,705 | Dividends | 4,000 |
| Other income | 12,491 | 6,131 | Balance | sr. 3,424 |
| 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, 1883, and does not give exclusive rights to operate street railways in the city.

STOCK & BONDS—
 Stock, \$1,000,000.....
 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 & }
 Imp. 1st mortgage..... } 1888 6 J-J 75,000 1913
 Norfolk Street consol. mort.,
 \$1,000,000, gold..... } 1895 5 (?) 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 Nor-
 ristown Pass. Ry. The corporate existence of the several companies
 will be maintained, but their bonds will be taken up as rapidly as possi-
 ble. 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—
 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 Oct. 31 (10 months), gross, \$54,116 in
 1896; \$40,488 in 1895.

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, D. B.
 Shepp; Gen. Man., R. M. Douglass. Office, Norristown, Pa.
 INDEX—V. 61, p. 795; V. 62, p. 279.

**SCHUYLKILL VALLEY TRACTION SYS-
 TEM—**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 SYS-
 TEM—**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—
 Stock (\$80,000) \$50..... } 1895 5 g. F-A 80,000 f. p. Feb. 1, 1925
 1st mort., \$80,000, gold..... } 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 SYS-
 TEM—**CONSHOHOCKEN RAILWAY—

ORGANIZATION—Company was chartered in January, 1893, to run
 from Norristown to Conshohocken, through the borough of Consho-
 hocken, 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 in-
 terrupting 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—
 Stock (\$250,000)..... Miles. Date. Interest. Outs'd'g. Maturity.
 Stock (\$50,000)..... \$145,000
 1st M., \$50,000, 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 Com-
 pany, 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 SYS-
 TEM—**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 SYS-
 TEM—**NORRISTOWN PASSENGER RAILWAY—A trolley road.
 franchises, no paving required, and no right of interrupting traffic re-
 served 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.—
 Stock, par \$100..... \$50,000
 Bonds (par \$10)..... 1886 6 50,000 1906
 Bonds for \$100,000..... 1895 6 See text. 1915
 Unfunded debt Sept. 30, '95..... 23,200

ROAD—Owns 5.95 miles of main line track and ¼ mile of sid-
 ings, etc. Extension to Williamstown, 6 miles, under construction.

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.

NORTH ATTLEBOROUGH, MASS.

POPULATION 1890 WAS 6,727.

**INTER-STATE CONSOLIDATED STREET
 RAILWAY—**A trolley road.

ORGANIZATION—Organized April 21, 1895. Successor to the Attle-
 borough 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—
 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 Oct. 31, 1896 (10 months), gross, \$104,284; net,
 \$21,684.

OFFICERS—President, M. J. Perry; Secretary and Treasurer, E. R.
 Price. Directors—M. J. Perry, E. R. Price, H. R. Barker, L. B. Goff,
 C. L. Watson and H. F. Barrows. Office, 144 Washington Street, No.
 Attleborough, Mass.—V. 60, p. 432, 606, 748.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION 1890 WAS 14,990; IN 1880 WAS 12,172;
 AND IN 1870 WAS 10,160.

NORTHAMPTON STREET RAILWAY—A
 trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—
 Stock, \$300,000, par \$100..... \$300,000 f. p. (?)
 1st M., not subj. to call (\$500) c } 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 in-
 creased 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..... | 77,688 | 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; Treas-
 urer, N. D. Winter; General Manager, A. E. Smith.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956;
 AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—A trolley road.
 ORGANIZATION—Chartered in May, 1862.

Stock (\$500,000), \$25..... \$50,000 f. p.
 1st mort., 6s, J & J, auth. \$200,000, } ROAD—Operates 5½ miles of
 issued \$110,000, due 1919. } track on 3½ miles of road, connect-
 Subj. to call at 105 after July 1, '99. } ing Norwalk, South Norwalk and
 Winnipauk.

Oct., 1895, bills payable, \$6,000.

EARNINGS—Year ending Sept. 30, 1896, gross, \$53,522; net, \$14,349.
 In 1894-5, gross, \$53,338; net, \$12,670; interest, \$6,301; taxes, \$1,260;
 dividend (6 p. c.) \$3,000.

OFFICERS—President, E. J. Hill; Vice-President, John A. Osborn;
 Secretary, Treasurer, Gen. Manager and Purchasing Agt., W. F. Acton;

NORWALK TRAMWAY—

ORGANIZATION—Incorporated May 6, 1889. Charter said to be per-
 petual.

STOCK & BONDS—
 Stock (\$100) \$50,000.. See below. \$180,000
 1st mort., \$20,000 p. m. } 1893 5 g. M-S 200,000 Sept. 1, 1923
 gold, \$1,000..... } Interest at Atlantic Tr. Co., trustee, N. Y. City.
 Subject to call at 104 after Sept. 1, 1898.

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—Pres. 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., &c. Stock (\$600,000 auth.) J-J \$250,000 July 1, '96, 2 1/2 p.c. authorized—\$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, 1896, bills payable, \$21,608.

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. | Balance. |
|--------------|----------|----------|---------------|---------------|------------|
| 1895-96..... | \$34,714 | \$29,355 | \$17,500 | (5) \$12,500 | def. \$945 |
| 1894-95..... | 85,610 | 31,550 | 17,400 | (5) 12,500 | sur. 1,650 |
| 1893-94..... | 80,069 | 29,376 | 17,035 | (2 1/2) 6,250 | sur. 6,091 |

Total surplus Oct. 1, 1896, \$16,581.

OFFICERS—President, Winthrop Coffin, Boston; Secretary, W. L. Adams, Norwich; Treasurer, W. A. Tucker.

OAKLAND, CAL.

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555; AND IN 1870 WAS 10,500.

OAKLAND SYNDICATE.

In November, 1896, the following roads were reported to be controlled by a "Syndicate," and many improvements were contemplated. The roads controlled were said to be: Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont.

CENTRAL AVENUE RAILWAY—A trolley road.

ORGANIZATION.—Chartered in 1891 for 50 years. STOCK & BONDS—Mls. Date. Interest. Outstand'g. Matur'y. Stock..... 5,190 shs. 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 | \$3,785 | \$1,852 |
| Net..... | 4,660 | 5,887 | Balance, surplus. | 875 4,035 |

OFFICERS.—President, W. F. Beck; 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 \$4,671 |
| Other income. | 7,994 | 4,900 | Taxes, etc..... | 3,786 2,365 |
| Net earnings.. | 31,370 | 33,530 | Other paym'ts | 2,443 |
| Int. on bonds. | 20,760 | 21,660 | Balance, surp. | 2,444 2,390 |

OFFICERS—President, Frank M. Smith; Secretary and Superintendent, A. K. Grimm; Treasurer, California Safe Deposit & Trust Co.

OAKLAND RAILROAD—A cable and trolley road.

ROAD—Said to operate 16 1/2 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 { \$22,62 1/2 pd. in. } - \$100 } 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—In September, 1896, was said to operate 30 miles of track, all but 2 miles being electric.

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, (P) 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..... \$150,000 1st mort. (\$500, &c.) 1895 6 M-S-2 150,000 Sept. 2, 1925 \$150,000..... Mortgage trustee, West End Trust Co., Philadelphia.

EARNINGS—From Sept. 1 to Sept. 30, 1896 (only an 10 days on account of breakdown), gross, \$533. For year ending Aug. 31, 1896, gross, \$23,200.

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:

| | 1895. | 1894. |
|-----------------------------|----------|----------|
| Stock, par \$100..... | \$15,000 | |
| 1st mortgage 6s, J & J..... | 67,000 | |
| (Due May 1, 1923) | | |
| Gross..... | \$28,184 | \$25,928 |
| Net..... | 10,414 | 7,122 |
| Interest & taxes. | 6,391 | 4,705 |
| Balance, surplus. | 4,023 | 2,417 |
| Total surplus.... | 19,360 | 15,337 |

ROAD—Owns 5 1/4 miles of single track and .62 of sidings. OFFICERS—Pres., John Fobes; Sec. and Treas., G. H. Strong.

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 1/2 miles of single track on 3 1/2 miles of street. Gauge 4 feet 8 1/2 inches. Rails 40 lb. T and 45 lb. girder.

EARNINGS—From April 18, 1893, to Jan. 1, 1895, were as follows:

| | 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for Om. St. Ry. 1st consol. M., \$2,500,000 gold, 1889 5g. M.-N. 2,250,000 May 1, 1914.

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for 1st mort. (see below) 1888, 6 g J-J \$1,500,000 Jan. 1, 1908; Council Bluffs St. Ry. 1889, 5 g J-J \$250,000 July 1, 1909.

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 9,348.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Maturity. Includes entries for Stock, par \$100, \$1,500,000; Or. & Bloomf. Cross-town Ry., 1st mort., 60,000; Con. M. \$1,500,000, 10 1893 5 J-D 477,000.

January 1, 1896, the receiver reported outstanding first mortgage bonds, \$60,000; consols, \$477,000; other debts, \$50,000. The SUPPLEMENT is informed that consols for \$800,000 have been certified, so that it would appear \$323,000 are out as collateral for floating debt.

ROAD—In November, 1895, owned 10 miles of track on 7 miles of streets. Rails 80 girder 56-lb. T and 45-lb. chair.

Table with columns: EARNINGS—, 1895, 1894, Expenditures, 1895, 1894. Includes entries for 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$300,000; Oswego St. Ry. 1st M., g., s. f., 1891 6g. A-O 124,500 Oct. 1, 1911; Fulton & Oswego Falls mort., \$15,000; Lake Ontario & Riverside 1st mort., \$300,000, gold, 1896 6g. M-S 300,000 Mar. 12, 1926.

Trustee, Guaranty Trust Co., N. Y.

RECEIVER—F. H. Tidman appointed Oct. 3, 1896, interest due Oct. 1 on Oswego St. Ry. firsts not having been paid.—V. 63, p. 652.

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.—V. 63, p. 652.

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$500,000 authorized), 1st M., \$200,000 gold, 1892 6 g. J-D 200,000 June 1, 1912; S. f. not sub. to call \$1,000, 1892 6 g. J-D 200,000 June 1, 1912.

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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$50,000 (par \$50), 8 1/2 1888 6 J-J 25,000 1908; 1st M., \$500 each, 8 1/2 1894 6 J-J 75,000 Jan. 1, 1917; 2d \$100,000 (\$500), cur., 8 1/2 1894 6 J-J 75,000 Jan. 1, 1917.

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for 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—In August, 1896, said to operate 11 miles of track.

OFFICERS—President, Geo. C. Thompson; Vice-President, C. Dallam; Secretary, T. J. Flournoy; Treasurer, T. B. Leonard, Jr.; General Manager, A. S. Thompson; Purchasing Agent, D. B. Simon.

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. In November, 1896, it was proposed to consolidate with the Consolidated Traction Co. of New Jersey (Newark) and connect the two roads by a line through Belleville. Under the plan the Consolidated Traction is to guarantee the Passaic bonds principal and interest.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for Stk., \$250,000 (par \$100), 2,000 shs. pd. in; 1st M., \$210,000, \$500, c., 1895 5 J-J 210,000; 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, \$7,620; balance of earnings, \$3,349.

OFFICERS—President, Bird W. Spencer; Secretary, James W. Clinton; Treasurer, Richard Morrell.—V. 61, p. 420.

PATERSON, N. J.

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031;
AND IN 1870 WAS 33,579.

THE NEW JERSEY ELECTRIC RAILWAY.

—A trolley road, known as the "White Line"
ORGANIZATION—Incorporated in November, 1894, and embraces the Paterson Passaic & Rutherford Electric Railway and the Jersey City Hoboken & Rutherford Electric Railway. The P. P. & R. Jan. 1, 1896, had outstanding \$735,900 capital stock, owned by the N. J. Electric Ry., to which its property is leased. The J. C. H. & R. Jan. 1, 1896, owned 16½ miles of track, and all its \$450,000 capital stock was owned by the N. J. Electric Ry., which had "assumed and paid all its debts."

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------|-------|------------|-------------|--------------|
| Stock, \$3,500,000 (\$100) | | | | \$2,287,900 | |
| Mort., \$3,500,000, gold | | 1894 | 5 g. text. | 2,367,233 | N.v. 1, 1944 |
| Other debts Jan. 1, 1896 | | | | 328,766 | |

MORTGAGE—Trustee is the Mercantile Trust Company of N. Y. City.
Cost of road and equipment to Jan. 1, 1896, including Jersey City Hoboken & Rutherford and Paterson Passaic & Rutherford Electric railways, \$4,956,763.

INTEREST ADJUSTMENT—Interest is payable May 1 and Nov. 1. The November, 1895, coupons were paid ½ in cash and ½ in scrip, redeemable in cash or bonds, in six months. See V. 61, p. 871. The May 1896, interest was paid in bonds.

ROAD—A system of electric railway projected to run between Singao, 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. For the six months ending Nov. 30, 1895 (road opened June 3, 1895), J. C. H. & R., with 16½ miles, had gross earnings from passengers \$50,098, its expenditures for repairs being \$7,137 and for superintendence and management \$28,548, leaving a balance \$14,413. Total balance of earnings over payments named \$43,453.

OFFICERS (elected 1895)—President, John L. Heins; Vice-President and Treasurer, T. D. Jordan; Secretary, J. J. Scanlan. *Executive Committee*—James A. Morrissette, William H. McIntyre, 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) | | | \$1,250,000 | p. |
| Paterson Ry. 1st M. | 1888 6 J.-D. | | \$200,000 | June 1, 1908 |
| Paterson City Ry. M. | 1890 6 F.-A. | | 50,000 | Aug. 1, 1907 |
| Consol. M., gold, \$1,250,000 (\$1,000) | 1891 6 g. J.-D. | | 1,000,000 | June 1, 1931 |
| 2d gen. mort., \$300,000 | 1894 6 A.-O. | | 200,000 | Oct. 1, 1914 |
| Other debt Jan. 1, 1896 | | | \$82,220 | |

Total funded debt Jan. 1, 1896, was \$1,450,000; total cost of road, car houses, etc., \$2,662,354.

EARNINGS—10 months, 1896.....Gross, \$270,103; net, \$110,815
Jan. 1 to Oct. 31—1895.....Gross, 248,269; net, 105,129

EARNINGS—For years ending December 31 earnings have been:

| Years— | Gross. | Net. | Fixed Charges. | Bal., sur. |
|-----------|-----------|-----------|----------------|------------|
| 1895..... | \$298,688 | \$124,070 | \$97,264 | \$26,806 |
| 1894..... | 243,921 | 88,355 | 88,597 | def. 242 |

ROAD—In August, 1895, was operating 42 miles of track laid with 69 and 90 lb. girder rails, with a gauge of 4 ft. 8½ in. The road is equipped with Westinghouse and General Electric motors and has 90 cars.

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
Other debts..... 24,695
Cost road and equip. 171,070

ROAD—Owns 8 miles of single track, gauge 4 ft. 8½ in., laid with 47 and 58½-lb. g. rails, and has 18 cars; Westinghouse motors.

OFFICERS—President, T. H. Bakewell; Vice-President, Eugene Stevenson; Secretary, John R. Beam; Treasurer, A. H. Tuttle; Purchasing Agent, J. R. Anthony, Jr.

PEORIA, ILL.

POPULATION 1890 WAS 41,024; IN 1880 WAS 29,259;
AND IN 1870 WAS 22,849.

CENTRAL RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 31, 1888. Charter amended in August, 1895, when Fort Clark Street Ry. was merged.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------------|--------|-------|-----------|-------------|--------------|
| Stk \$750,000 (par, \$100) | | | | \$750,000 | |
| 1st M., \$750,000, gold, (\$1,000) | | 1895 | 5 g. A&O | 500,000 | Apr. 1, 1915 |

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

The old firsts for \$200,000 were called for payment at 105 on Dec. 22
ROAD—Owns 19 miles double-track and 3 miles single-track road total, 41 miles of track.

EARNINGS—For 7 months from April 1 to October 31, 1895, on 41 miles, gross, \$177,885; net, \$76,532. For years ending March 31 earnings on 27 miles (not including Fort Clark Street Railway) were as follows: 1894-5 gross, \$201,051; net, \$84,665; in 1893-4 gross, \$174,581; net, \$51,285.

OFFICERS—President, Walter Barker; Secretary, J. N. Ward; Treasurer, E. Callender; General Manager and Purchasing Agent, J. Finley; Superintendent, P. Brady. INDEX—V. 61, p. 793, 966.

PHILADELPHIA, PA.

POPULATION 1890 WAS 1,046,964; IN 1880 WAS 847,170
AND IN 1870 WAS 674,022.

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Lombard & South Street cars of the Electric Traction system.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------|------------|-----------|--------------|--------------|
| Stock, \$500,000 auth. | | | \$293,000 | |
| 1st mortgage..... | 1893 6 J-J | | 64,000 | July 1, 1918 |

ROAD—June 30, 1896, owned 10 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1896, gross, \$61,324; net, \$31,008; interest, taxes, etc., \$5,962; dividend, \$24,000; balance, surplus for year, \$1,046. In 1894-5, gross, \$31,984; net, \$16,963.

OFFICERS—President, J. S. Austin; Vice-President, E. V. Kane; Secretary, Samuel Halgh; 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. On July 1, 1896, the Union Traction Co. leased the road for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction," this SUPPLEMENT.

| STOCK— | Par. | Dividends. | Issued. | Outstand'g. |
|-----------------------|------|------------|-------------|-------------|
| Stock (part \$30 pd.) | \$50 | | \$8,297,920 | See above. |

Stock authorized, 175,000 shares of \$50 each; issued, 152,396 shares of \$50 paid and \$22,604 shares of \$30 paid, making total \$8,297,920.

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, 1896, operated 120-92 miles of track. Rail 90 lbs.

ANNUAL REPORT—Report for year ending June 30, 1896, with balance sheet, was given in V. 63, p. 557, under "Union Traction" showing gross, \$2,496,164; net, \$1,225,956; other income, \$75,538; interest, rentals and taxes, \$1,161,335; dividends, \$175,000; balance, deficit, \$34,841. In 1894-95 gross, \$2,112,280. In 1893-94 gross, \$1,773,679.—V. 60, p. 711, 748, 1104; V. 61, p. 152, 197, 469, 663, 795; V. 63, p. 557.

ELECTRIC TRACTION SYSTEM—CITIZENS-PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years for the following guaranteed dividends per share per annum: 1st year, \$11 50; 2d, \$12; 3d & 4th, \$12 50; 5th & 6th, \$13; 7th and thereafter, \$14. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Last div., etc. |
|------------------------|--------|-------|-----------|-------------|-----------------|
| Stock \$500,000 (\$50) | 11 | | Q-J | See text. | Apr., 1896 |

Paid in \$192,500; \$20 per share on 8,500 shares and \$16 per share on 1,500 shares. Road extends from Columbia Avenue to Millin St.

ELECTRIC TRACTION SYSTEM—FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Absorbed the Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co. for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

| 1st | 2d | 3d | 4th | 5th | 6th | 7th | 8th | 9th | 10th & after. |
|------|---------|------|---------|------|---------|------|------|------|---------------|
| \$12 | \$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 | Oct., 1896 |
| Lombard & So. St. Pass. } | 10 | 1881 | 5x J-D | 150,000 | Dec. 1, 1901 |
| M. (\$500 & \$1,000) c } | | | Subject to call since Dec. 1, 1886 | | |
| West End Pass'gr Ry., } | 9 | 1875 | 7 A-O | 132,100 | Oct. 1, 1905 |
| M. (\$100 & \$500) c } | | | Mortgage trustee, Phila. Trust S. D. & Ins. Co. | | |

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila
ROAD—Owns 45 miles of track, acquired as follows:
Frankford & Southwark Passenger Railway..... 20 miles.
Lombard & South Streets Passenger Railway..... 19 miles.
Lehigh Avenue Railway..... 6 miles.

ELECTRIC TRACTION SYSTEM—SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Jan. 1, 1893, to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:
1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & aft.
\$8 50 \$9 See below. \$10 \$10 50 \$11 \$12

Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 will be \$9 per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Last div., etc.
 Stock issued, 21,204 { 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. Hulst. **DIRECTORS—**George S. Gandy, James Rawles, Albert L. Register, F. S. Dickson, J. H. W. Chestnut, John W. Henderson, all of Philadelphia; A. R. Kuser, Trenton, N. J.—V. 62, p. 778.

HESTONVILLE MANTUA & FAIRMOUNT PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 6, 1899. Franchise is perpetual. Operates from 52d Street and Lancaster Avenue over Arch, Race and Vine streets, etc. Commenced to operate with trolley in December, 1894. On May 6, 1895, the Fairmount Park & Haddington Passenger Railway was leased for 999 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

STOCK & BONDS— Date. Interest. Outstanding. Last div., etc.
 Common stock, par \$50..... { \$1,966,100 } 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
 Hest. Man. & F. 2d M. ex 1882 6 M-S 75,000 Mar. 1, 1902
 Consol. M., \$1,250,000 { 1894 5 g M-N 1,050,500 May 1, 1924
 g., \$500 & \$1,000. c* x } Trustee, Girard Life Ins. An. & Tr. Co.
 Guaranteed rental 999 year lease—
 Fairmount Pk. & Had'gt'n } 6g F-A 300,000 Aug., 1896
 Pass. Ry. St'k, par \$50. }

Interest is payable in Philadelphia. x Free of tax.
 Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, \$50; stock outstanding as in table.

Dividends—On preferred in 1895, 6 per cent; in 1896, Jan., 3 per ct.; in July, 3 p. c. On common, July, 1896, 2½ 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 17-83 miles of track in Philadelphia; leased and operated 6-25 miles; total, 24-08 miles. Rail in main track 90 lbs. Trolley cars began regular trips on Race and Vine streets Jan. 28, 1895.

LATEST EARNINGS.—For year ending Dec. 31, 1895, gross earnings \$523,212; net, \$207,450.

ANNUAL REPORT—Report to the State of Pennsylvania for years ending June 30 show earnings as follows:

| | 1896. | 1895. | 1896. | 1895. | |
|-----------------|-----------|-----------|------------------|----------|----------|
| Gross receipts. | \$576,912 | \$373,690 | Interest..... | \$48,257 | \$41,520 |
| Operating exps. | 344,402 | 268,566 | Dividends..... | 32,034 | 16,017 |
| Net earns.. | \$232,510 | \$105,134 | Taxes..... | 29,150 | 24,113 |
| | | | Balance, surpl.. | 123,069 | 23,484 |

The passengers carried in 1895-96 numbered 11,142,897, against 7,560,094 in 1894-95 and 6,043,230 in 1893-94.

GENERAL BALANCE SHEET JUNE 30, 1896.

| Assets. | Liabilities. | |
|------------------------------|--------------------------|-------------|
| Construction.....\$1,332,009 | Capital stock..... | \$333,281 |
| Equipment.....551,457 | Bonds..... | 1,250,000 |
| Real estate.....438,440 | Ground rents & mort..... | 30,523 |
| Reserve fund.....55,042 | Loan (F. P. & H. P. Ry.) | 100,000 |
| Miscellaneous.....21,372 | F. P. & H. P. Ry. Co.... | 10,704 |
| Cash.....14,908 | Profit and loss..... | 188,715 |
| Total.....\$2,413,228 | Total..... | \$2,413,228 |

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 TACONY & FRANKFORD ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1890. Opened Oct. 6, 1895.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock (par \$50)..... See text. \$250,000
 1st mort., \$400,000, gold, { 1895 5g M-N \$450,000 May, 1925.
 \$1,000 and \$500..... c* } Trustee, West Phila. Title & Trust Co.
 Interest is paid at Chestnut Street National Bank, Philadelphia.

STOCK—Authorized, 16,000 shares of \$50 each; issued, 8,000 shares of full paid (\$400,000) and 8,000 shares of \$10 per share paid (40,000) to June 30, 1896, but only the \$400,000 full-paid stock appeared in the balance sheet, as the balance was carried in accounts of uncompleted work.

BONDS—The bonds cannot be redeemed before maturity.
ROAD—Total track owned, 9-95 miles; track leased, 1-72 miles; total track operated, 11-67 miles.

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.

EARNINGS—From Oct. 6, 1895 (opening day), to June 30, 1896, nine months, gross, \$59,567; net, \$15,644; taxes, interest, etc., \$22,539; balance, deficit, \$6,895.

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. On July 1, 1896, the Union Traction also leased the road for 998 years and three months. (See "Union Traction" Co., this SUPPLEMENT.)

STOCK, ETC.— Date. Dividends. Issued. Maturity.
 Capital stock \$30 { 200,000 shs. }
 (See text.) See text. { \$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 4½ per cent per annum for the last four years.

EARNINGS—Earnings and balance sheet of the operating company, the People's Passenger Ry., were given in V. 63, p. 557, under "Union Traction," showing for year ending June 30, 1896, gross, \$2,035,082; net, \$1,084,892; other income, \$23,431; interest, rentals and taxes, \$800,727; dividends, \$207,500; balance, deficit, \$34,606. In 1894-5 gross, \$1,647,776; in 1893-4 gross, \$1,014,585.—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.

STOCK & BONDS— Par. Date. Int'lt. Outs'd'g. Last Div., etc.
 Stock..... \$50 Q-J See text. Oct., 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—Owens 31 miles of track.

PEOPLE'S TRACTION SYSTEM—GREEN & COATES STREETS PHILA. PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of \$60,000, interest on bonds, and expense of management.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Last div., etc.
 Stock, par \$50..... \$6 Q J { 10,000 shs. } Oct., 1896
 { \$15 pd.in. }
 1st M. (\$1,000) c { 1878 6x J-J15 \$100,000 July 15, '98
 x Free from tax. } Interest and dividends are paid at Real Estate Title Insurance & Trust Company.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company
ROAD—Owens 7 miles of road.

PEOPLE'S TRACTION SYSTEM—PEOPLE'S PASSENGER RAILWAY—An electric road.

ORGANIZATION—Of the capital stock the People's Traction in July, 1893, owned 55,407 shares of common and 22,950 of preferred.

STOCK & BONDS.— Date. Interest. Outstand'g. Last div., etc.;
 Common stock \$25... Text. { 60,000 shs. }
 { \$740,000 }
 Preferred stock \$25.. Text. { 23,000 shs. }
 { \$277,402 }

1st mortgage.....c 1875 7 J.-J.15 250,000 Jan. 15, 1905
 2d mortgage.....c 1881 5 J.-J.15 458,000 July 15, 1911
 Con. M* \$1,125,000... } 1882 5 M.-S. 367,000 Mar. 1, 1912
 \$1,000 c&r } Trustee Guarantee Trust & Safe Deposit Co.

Interest on the first mortgage 5s and 7s is payable at the office of the Real Estate Title & Trust Co.

Common stock authorized, 60,000 shares; preferred, authorized 30,000 shares, of which June 30, 1896, 7,000 shares were in treasury.

ROAD—Company operates 83-66 miles of track, of which 6-4 miles owned and 77-26 miles leased and operated; 5-38 miles operated by horses.

ANNUAL REPORT—Report to State of Pennsylvania for year ending June 30, 1896, was in V. 63, p. 557, under "Union Traction." See also "People's Traction" above.

| | 1896. | 1895. | 1894. |
|--------------------------------|-------------|-------------|-------------|
| Receipts from passengers.... | \$2,035,082 | \$1,647,776 | \$1,014,585 |
| Receipts from other sources... | 23,431 | 12,900 | 29,574 |
| Total receipts..... | \$2,058,513 | \$1,660,676 | \$1,044,159 |

—V. 61, p. 469; V. 63, p. 557.

PHILADELPHIA & BRISTOL PASSENGER RAILWAY—

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock \$250,000 (par \$50)..... \$250,000
 1st M., \$250,000 g. (\$1,000) c* 1896 5 g J-D abt. 200,000 Jan. 15, '26
 Interest at Security Trust Co., Philadelphia, trustee.

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 Co. for 999 years from Oct. 1, 1895. 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 \$200,000 Oct. 1, 1896 Col. trust gold bonds 1887 4 g. F.-A.15 1,018,000 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—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:"

Table with 2 columns: Miles. and Company Name. Lists various passenger railroads like Union Passenger Ry., West Phila. Pass. Ry., Ridge Ave. Pass. Ry., etc., with their respective mileages.

ANNUAL REPORT.—Report for year ending June 30, 1896, with balance sheet, was in V. 63, p. 557, under "Union Traction," showing gross, \$5,678,780. The earnings for 1895-6 being made up on a somewhat different basis, no comparison is made.

Table with 4 columns: Year ending June 30, 1895, 1894, 1893. Rows include Miles of track, Receipts, Operating expenses, Rentals, Balance, Dividends.

INDEX.—V. 61, p. 151, 152, 197, 569, 663; V. 63, p. 311, 557.

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; in Sept., 1895, term of lease was increased from 99 to 999 years.

STOCK & BONDS— Miles. Date. Interest. Outst'd'g. Last div., etc. Stock, par \$50 203 \$5,662,051 \$5,194,991 \$4,986,838

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 \$50 203 \$6 J-J \$20,000 shs. July, 1896

Subject to drawings of \$20,000 per annum. Original issue \$350,000; \$20,000 paid in Dec., 1895, and \$20,000 called for Dec. 31, 1896. 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, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 99 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'd'g. Last div., etc. Stock, par \$50 500 \$1870 7 J-J \$600,000 July, 1900

EARNINGS—For year ending June 30, 1896, gross, \$497,870. In 1895-6 paid dividend of 10 p. c. ROAD—Owns 10.25 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 \$7 1/2 J-J \$20,000 shs. July, 1896

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 14.80 \$2 J-J \$200,000 July, 1896

ROAD—Owns 14.80 miles track.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA & 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. On account of some old debts and several pending lawsuits, dividends for 1896 were continued at \$10 per share instead of the \$12 as noted above.

STOCK & BONDS— Ms. Date. Int. Outst'd'g. Last Div., etc. Stock, par \$50 10.20 \$3 1/2 J-J \$12,350 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 15.25 \$3 J-J \$15,000 shs. Oct., 1896

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— Ms. Date. Int. Outst'd'g. Last Div., etc. Stock, par \$50 8.84 3% J-J \$10,000 shs. July, 1896

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 8.84 \$10 J-J \$20,000 shs. See text.

Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. 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 9.45 \$9.50 \$30,000 shs. July 1, 1896

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 27.25 \$10 J-J \$750,000 July, 1896

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. Capital stock, \$329,700; par \$50.

ROAD—Owns 12¼ miles of track, laid with 60-lb. rails, 19 electric motor cars and 4 others.

OFFICERS—President, John N. M. Shimer; Secretary, D. G. Baird; Treasurer, Jones Wister.—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, of which \$396,000 were outstanding June 30, 1896. Capital stock, \$198,400. For year ending June 30, 1896, gross, \$69,612; net, \$18,118; deductions from income, \$1,545; balance, surplus for year, \$16,573. 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 for 998 years and 3 months from July 1, 1896. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 61, p. 663. These companies include all the leading street passenger railway lines within the city of Philadelphia, except those of the Hestonville Mantua & Fairmount Passenger Ry. Co. See terms of consolidation, etc., in statements for the constituent companies. See also CHRONICLE, V. 61, p. 152, 197, 283, 663.

| STOCK & BONDS— | Date. | Int. or Dividends. | Out-standing. | Maturity or last dividend. |
|--|---------------|--------------------|---------------|----------------------------|
| Stock, \$30,000,000, par \$50 | | | \$5,986,090 | |
| Collateral trust certificates, gold (\$1,000 guar. by Union Tr.) | 1895 4 g, A-O | | 29,712,963 | red. aft. Oct. 1, '45 |

STOCK—The stock authorized is \$30,000,000; par, \$50. Issued, 598,609 shares, on which 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 reported that an instalment of \$3 per share may be called before April, 1897.

TRUST CERTIFICATES—The trust certificates were 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 issued to June 30, 1896, was \$29,712,963.

The capitalization of the Union Traction system and the fixed charges (estimated) for first fiscal year ending September 30, 1896, follow:

| CAPITALIZATION. | | FIXED CHARGES. | |
|--------------------------------|---------------|--------------------------|-------------|
| <i>Constituent Companies</i> — | | Guaranteed rentals.. | \$2,135,000 |
| Capital stock | \$57,891,200 | Guaranteed interest.. | 580,000 |
| Funded debt | 11,675,600 | Rent. Ph. Traction... | 1,600,000 |
| <i>Union Traction Co</i> — | | Interest, coll. tr. 4s.. | 1,189,400 |
| Capital stock | 30,000,000 | Taxes, all companies.. | 600,000 |
| Collateral trust 4s... | 29,735,000 | | |
| | \$129,301,800 | Less rent. & int. rec.. | 215,000 |
| Less stocks in trust.. | 21,000,000 | Total net charges.. | \$5,889,400 |
| Total net capital'n. | \$108,301,800 | | |

ROAD—In February, 1896, operated 420 miles of track.

EARNINGS—The earnings and expenses of all the lines now included in the new Union Traction Company for the year ending June 30, 1896, were shown in V. 63, p. 557, as follows:

| | Electric Traction. | People's Pass. Ry. | Philadelphia Traction Co. | Total of all. |
|-----------------------|--------------------|--------------------|---------------------------|---------------|
| Gross earnings..... | \$2,496,164 | \$2,035,032 | \$5,678,780 | \$10,210,026 |
| Net earnings..... | 1,225,956 | 950,190 | 2,670,854 | 4,847,009 |
| Other income..... | 75,538 | 23,431 | | |
| Total net..... | \$1,301,494 | \$973,621 | | |
| Int., rentals & taxes | 1,161,335 | 800,727 | | |
| Dividends..... | 175,000 | 207,500 | | |
| Balance, deficit | \$34,841 | \$34,606 | | |

The earnings and expenses of all lines for the late fiscal year, it is stated, were made up on a somewhat different basis from that employed in previous years, so that the following comparison is not more than approximate:

COMBINED EARNINGS OF ALL COMPANIES.

| | 1896. | 1895. | 1894. | 1893. |
|--|--------------|-------------|-------------|-------------|
| Receipts from passengers and mail..... | \$10,210,026 | \$9,236,874 | \$7,805,498 | \$8,043,215 |

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, 457, 557.

PIQUA, OHIO.

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031; AND IN 1870 WAS 5,967.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchise runs till 1914.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------------|--------|--------------|-----------|--------------|-----------|
| Stock (\$300,000) \$100..... | | | | \$300,000 | |
| 1st M., \$200,000, gold, \$1,000..... | 14 | 1893 6 g M-N | | 200,000 | 1906 |

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

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—On Jan. 1, 1896, owned 14 miles of trolley track in Piqua and extending also to Troy, Ohio. Siding about 1½ miles. Rails 35 to 48 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. In Nov., 1896, the Pittsburg Weir City & Columbus RR. (capital stock \$200,000) was chartered by President Simons and others.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|--------------|-----------|--------------|--------------|
| Stock \$100,000 (par \$100)..... | | | \$100,000 | |
| 1st mort., \$125,000, gold, \$1,000..... | 1896 6 g J-J | | 125,000 | Jan. 1, 1911 |

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

EARNINGS—From Nov. 1, 1895, to April 30, 1896 (6 months), gross, \$8,155; net, \$3,592.

ROAD—In January, 1896, operated 12¼ miles of track. Line will be 16 miles long from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale. President, Robert Simons; Secretary, Samuel Barrett; Treasurer, Lucius M. Bedell.

PITTSBURG, PA.

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,389 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.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Last div., etc. |
|--|---------------|-------|-----------|--------------|-----------------|
| Stock, \$500,000, par \$50..... | | | 5 p. c. | \$500,000 | |
| Guaranteed bonds— | | | | | |
| Millvale Etna & Sharps..... | 1893 5 g. M-N | | | 750,000 | Nov. 1, 1923 |
| Road 1st M. \$750,000, g. Trustee, Pittsburg Trust Co., Pittsburg. | | | | | |

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

EARNINGS—For year ending June 30, 1895, gross earnings from passengers were \$89,595; from rents, \$1,270; operating expenses, \$76,934. In 1893-94, gross from passengers, \$23,151. 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 privilege of exchanging their stock for receipts redeemable at \$30 per share on or before Oct. 1, 1896, either in cash or Consolidated Traction Co. preferred stock at par, at option of Drexel & Co.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity. |
|--|--------|-------|-----------|--------------------------------------|--------------|
| Stock—par \$50..... | | | | { 30,000 shares } Feb., '96, 2 p. c. | |
| 1st M. \$375,000 { 6 1889 5 J-J | | | | { \$30 paid up } | |
| cable line \$500 { Interest at Union Trust Co., Pittsburg. | | | | \$375,000 | July 1, 1929 |

Bonds of Central Passenger Ry. controlled.
1st M. \$250,000 { 4 1894 6 A-O } 125,000 Oct. 1, 1924
000, \$1,000. } Interest at Union Trust Co., trustee, Pittsburg.

Dividends—Feb. 1, 1892, \$2 50 in stock; in 1896, Feb., 2 p. c. in cash.

ROAD—In September, 1895, was operating 8¼ miles of road, of which it owned cable line 5 miles and controlled by ownership of capital stock trolley road owned by the Central Passenger Railway, 3¼ miles.

LATEST EARNINGS—Jan. 1 to April 30, 4 months, gross, \$59,147 in 1896; \$53,971 in 1895.

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

| | 1894-95. | 1893-94. | 1894 95. | 1893-94. |
|---------------------|-----------|-----------|-------------|-----------|
| Gross earnings..... | \$167,471 | \$163,392 | \$160,777 | \$149,197 |
| Other income..... | 3,594 | 632 | sur. 10,288 | 17,827 |

—V. 60, p. 930; V. 61, p. 153, 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.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last Div. etc. |
|------------------------------|-------------|-----------|------------------|----------------|
| Stock (\$50) fully paid..... | 6 M-N | | \$3,000,000 f.p. | See text. |
| 1st mortgage (\$1,000)..... | 1887 5 A-O. | | 1,250,000 | Oct. 1, 1927 |

Not subject to call. { Trustee, Fidelity Title & Trust Co., Pittsburg. Purchase money mortgages..... 120,000

Bonds of lines whose stocks are owned—
Penn St. Pass. Ry. 1st M. 1892 5 J-D. \$250,000 June 1, 1922
Transv'se Pass Ry. 1st M. 1891 6 M-N 49,500 1901
No. Side Pass. Ry. 1st M. 1892 6 F-A 125,000 1902

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, 5 p. c. Under the lease dividends are 6 p. c.

ROAD—In 1895 owned and operated 28-70 miles of track (on 15 miles of street) of which 12-2 cable, 8 electric and 8-5 horse.

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

| | 1895. | 1894. | 1895. | 1894. |
|---------------------|-----------|-----------|--------------------|-----------|
| Gross earnings..... | \$643,059 | \$639,388 | Interest paid..... | \$121,105 |
| Op. expenses..... | 336,008 | 334,911 | Taxes, etc..... | 40,062 |
| Net earnings..... | 307,051 | 304,477 | Dividends..... | 150,000 |

OFFICERS.—President, John G. Holmes; Vice-President, H. S. A. Stewart; Secretary, John G. Bright; Treasurer, Nathaniel Holmes; General Manager and Purchasing Agent, J. E. Rugg. V. 60, p. 930; V. 61, p. 112, 516, 661.

CONSOLIDATED TRACTION—Trolley road.

ORGANIZATION.—Chartered July 15, 1895, 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. 63, p. 559.

CAPITALIZATION.—The Consolidated Traction Co. capitalization is:

| Stock— | Par. | Authorized. | Subscribed. | Dividend. |
|-------------------------|------|--------------|--------------|-----------|
| Common stock..... | \$50 | \$15,000,000 | \$15,000,000 | ..... |
| Pf. stock, 6 p. c. cum. | 50 | 15,000,000 | 10,000,000 | to be A-O |

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. V. 63, p. 601.

COMPANIES CONTROLLED.—The companies acquired are shown in the following table, as also the amounts of their stocks and the amount of cash or preferred stock (at Drexel & Co.'s option) of the new company which is offered in exchange therefor, both per \$50 share of old stock and for the entire issue. For manner in which the exchange may be made see the statement for each company; also V. 62, p. 948.

| Company. | Miles. | Old stock. | New pref. or cash. |
|-------------------------|--------|-------------|----------------------|
| Duquesne Traction..... | 33 | \$3,000,000 | \$37, or \$2,220,000 |
| Pittsburg Traction..... | 12 | 2,500,000 | 70, or 3,500,000 |
| Central Traction..... | 8 | 1,500,000 | 30, or 900,000 |
| Fort Pitt Traction..... | 10 | 3,000,000 | 40, or 2,400,000 |
| Citizens' Traction..... | 30 | 3,000,000 | Leased to Ft. Pitt. |
| Allegheny Traction..... | 18 | 500,000 | Not exchangeable. |

ROAD.—Controls about 130 miles of track in all, of which 5 miles will be abandoned, and 10 miles is under construction.

EARNINGS AND CHARGES.—In May, 1896, earnings were about \$6,500 a day gross, each old road being run by itself as the new power-house and equipment were not ready. It was stated officially that "the lines now operated by the Consolidated Traction Co. are earning the dividend on the preferred stock."

OFFICERS.—President, C. L. McGee; Secretary, James A. McDevitt; Treasurer, George I. Whitney.—V. 62, p. 41, 635, 948, 1087; V. 63, p. 559, 601.

DUQUESNE INCLINED PLANE.—

ROAD.—Said to operate 1,536 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.

STOCK & BONDS.—

| Date. | Interest. | Outstanding. | Maturity. |
|------------------------------|---|--------------|--------------|
| Stock (\$50) fully paid..... | Text. | \$3,000,000 | Aug. 5, 1895 |
| 1st mortgage..... | Div. payable at Fidelity Title & Trust Co., Pitts'h | 1,500,000 | July 1, 1930 |

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none.

ROAD.—On June 30, 1895, operated 11 companies, with a capital aggregating \$249,700 and having 33 $\frac{1}{2}$ miles of road.

EARNINGS.—For years ending June 30 earnings have been as follows:

| | 1895. | 1894. | 1895. | 1894. |
|----------------|-----------|-----------|-------------------|----------|
| Gross..... | \$392,932 | \$343,101 | Int. taxes, etc.. | \$75,221 |
| Net..... | 116,579 | 132,276 | Surp. for year.. | 47,223 |
| Other income.. | 5,865 | 3,790 | Dividends..... | 60,000 |

—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.

STOCK & BONDS.—

| Date. | Interest. | Outstand'g. | Last div., etc. |
|---|--|-------------|-----------------|
| Stock (par \$25) full paid.... | See text. | \$1,400,000 | Jan. 20, 1895 |
| Consol. mort., \$1,250,000, 1892 gold, \$1,000,000..... | 5c. J-J | 325,000 | May 1, 1942 |
| Underlying mortgages— | Int. at Fidelity Title & Tr. Co., Pittsburg. | | |

| | | | | |
|-------------------------------------|-------|-------|---------|--------------|
| Observatory Hill 1st M..... | 1887 | 5 J-J | 125,000 | July 1, 1907 |
| Federal St. & Pl. Val. 1st M..... | ..... | 6 J-J | 75,000 | July 1, 1903 |
| Jack's Run mortgage..... | ..... | 5 J-J | 50,000 | ..... |
| Fed. St. & Pl. Val. mort..... | 1889 | 5 J-J | 300,000 | July 1, 1919 |
| Allegheny & Bellevue 1st M. | 1890 | 5 J-J | 100,000 | Nov. 1, 1920 |
| Allegheny St. 1st mortgage..... | ..... | 5 | 75,000 | ..... |
| Perry St. 1st mortgage..... | 1890 | 5 J-J | 100,000 | Nov. 1, 1920 |
| Troy Hill 1st mortgage..... | 1890 | 5 J-J | 100,000 | Nov. 1, 1920 |
| Mortgage car house..... | ..... | ..... | 15,000 | ..... |
| Loans and bills payable July 1, '95 | ..... | ..... | 64,207 | ..... |

Dividends.—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in July, none. See V. 61, p. 112, 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 loans 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:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|-----------|--------------------|----------|
| Gross earn..... | \$393,231 | \$372,344 | Interest..... | \$66,325 |
| Net earnings..... | 88,374 | 104,077 | Rent, taxes, etc.. | 102,641 |
| Other income.. | 13,455 | 10,709 | Construction.... | 60,670 |

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."

STOCK & BONDS.—

| Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------|---|-------------|-----------|
| Stock, \$3,000,000, par \$50.. | ..... | \$3,000,000 | ..... |
| 1st M., \$1,000,000 (\$1,000) | 1895 5 J-D. | 938,000 | 1925 |
| | Int. at Pittsburg Trust, Pittsburg, Pa. | | |

ROAD.—Controls 58 miles of track, including 48 miles leased. —V. 61, p. 517, 661, 1154.

McKEESPORT DUQUESNE & WILMERDING RAILWAY—

ORGANIZATION.—This company includes the Citizens' Street Railway of McKeesport, the McKeesport & Wilmerding and the White Electric Traction. The last-named company in 1893 had a bonded indebtedness of \$35,000 6 per cents, due 1911. In February, 1896, control was said to have been acquired in the interest of the Second Avenue Traction Company of Pittsburg.

STOCK & BONDS.—

| Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------|------------------------------------|-----------|-----------------|-----------|
| Stock \$350,000, p. \$50 | ..... | ..... | \$350,000 f. p. | ..... |
| 1st mort., \$350,000, 18 | 1895 6g. J-D | ..... | 350,000 | 1925 |
| sinking fund, gold. | Subject to call at 105 after 1905. | | | |

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.—Organized in 1896 by parties interested in the Second Avenue Traction and United Traction companies to lease the Federal Street & Pleasant Valley Ry. and Pittsburg Allegheny & Manchester Traction Co. The transfer of the F. S. & Pleasant Valley is a practical sale of the road, made, owing to the law under which the present charter was secured, in the nature of a lease for a term of 950 years on a guaranteed annual rental of 5 per cent, payable Jan. 15 and July 15, 1897, and each succeeding year, to the Pittsburg Trust Co. of Pittsburg. The lease provides that the present stockholders can change their stock for stock in the North Side Traction Co. or can retain their present stock with a guarantee of 5 per cent as a dividend. The North Side Traction and Second Avenue Traction companies will be controlled by the United Traction Co.—V. 63, p. 31, 76, 189, 794.

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 directors have agreed to lease the road to the North Side Traction Co. for 950 years at 4 $\frac{1}{2}$ per cent on the stock, and a meeting of the P. A. & M. stockholders is to be held Nov. 30 to vote on the proposition.—V. 63, p. 794.

STOCK & BONDS.—

| Date. | Interest. | Outstand'g. | Last div., etc. |
|---|-----------|-------------|------------------------------|
| Stock, \$3,000,000 (\$50) f. p. | ..... | \$2,994,839 | Aug. 1, '95, 2 $\frac{1}{2}$ |
| General mort. (\$1,500,000), 1890 | 5 A-O | \$1,400,000 | Oct. 1, 1930 |
| Interest at Fidelity Title & Trust Co., Pittsburg, trustee. | | | |

Guaranteed.—Pittsb. Un. Pas. Ry., 1st M. 5 A-O 100,000 Oct. 1, 1901

Dividends.—In 1892, 1 $\frac{1}{4}$ per cent; 1893, 5 per cent; 1894, 2 $\frac{1}{2}$; 1895 February, paid 2 $\frac{1}{2}$ per cent; August, 2 per cent; in 1896, Feb., none.

ROAD.—Operates 20 miles of track in cities of Pittsburg and Allegheny. Rails 70 lbs. per yard.

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

| | 1895-6. | 1894-5. | 1895-6. | 1894-5. |
|------------------------------|-----------|-----------|----------------|-----------|
| Gross..... | \$465,959 | \$450,714 | Op. expenses.. | \$381,119 |
| Other income. | 8,015 | 5,827 | Balance, net.. | \$36,614 |
| Bills payable Oct. 31, 1896, | | | | 120,127 |

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, 794.

PITTSBURG & BIRMINGHAM TRACTION—A trolley road.

ORGANIZATION.—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.) It has been proposed to lease the Pittsburg & Birmingham Traction to the Second Ave. Traction Syndicate. See V. 63, p. 794.

| STOCK & BONDS.— | Date. | Interest. | Outstand'g | Last div., &c. |
|-----------------------------------|--|-----------|-------------|----------------|
| Stock (\$50)..... | | Text. | \$3,000,000 | Jan 27, 1896 |
| 1st mort., gold, 5s. } | 1889 5 g. M - N. | | 1,500,000 | Nov. 1, 1929 |
| (\$1,000)..... | c* } Trustee, Fidelity Trust, Etc., Co. of Philadelphia. | | | |
| Bonds, \$12,000, paid yearly..... | 1890 5 A - O | | 144,000 | 1900 |

Guaranteed bonds—
 Pitts & Birm. Pass Ry. 5 J - J \$75,000
 Pitts. & Ormsby..... 1891 5 A - O 19,000 1896-1901
 Birm. Knox. & A. 1891 6 g. M - S 500,000 Sept. 1, 1931
 Knox. & Arlington St. 1895 100,000
 Knox. Fair H. & Mt. L. 1895 6 175,000

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.
ROAD—Operated in 1896 20-35 miles of track laid with 90 lb. rails. Owned 43 motor cars and 8 others.

ANNUAL REPORT—For the year ending June 30, 1896, gross earnings were \$412,288, and the road carried 7,549,306 passengers, against 6,200,000 in 1895.—See V. 63, p. 267.

| Year ending July 1, 1895. | Rentals, etc..... | \$18,117 | |
|---------------------------|-------------------|----------------------------|----------|
| Gross earnings..... | \$384,561 | Bond interest..... | 109,700 |
| Expenses and taxes..... | 234,735 | Bal., surplus for year.... | \$22,009 |
| Net..... | \$149,826 | | |

Gross earnings for 1894-95 include miscellaneous earnings of \$35,799.

| GENERAL BALANCE SHEET JUNE 30, 1896. | | Liabilities. | |
|--------------------------------------|-------------|--------------------------|-------------|
| Assets. | | Liabilities. | |
| Property and railway..... | \$2,898,030 | Stock..... | \$3,000,000 |
| Improvement..... | 1,638,888 | Bonds and mortgages.. | 1,500,000 |
| Stock of oth. compan'e | 703,550 | Guaranteed bonds..... | 519,000 |
| Horses..... | 700 | Debenture bonds..... | 147,000 |
| Accounts receivable... | 170,149 | Accounts payable..... | 56,919 |
| Cash..... | 14,159 | Interest, etc., accrued. | 38,430 |
| | | Loans..... | 75,000 |
| | | Profit and loss, surplus | 94,127 |
| Total..... | \$5,425,476 | Total..... | \$5,425,476 |

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., A. S. Petrie.—V. 62, p. 282, 989; V. 63, p. 267, 794

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—BIRMINGHAM KNOXVILLE & ALLENTOWN TRACTION—

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|---------------|-----------|--------------|--------------|
| Stock..... | | | (?) | |
| 1st mortgage, \$500,000, gold, \$1,000..... | 1891 6 g. M-S | | 500,000 | Sep. 1, 1931 |
| Ross Street mort..... | | | 30,000 | |

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 ¼ 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 ½ miles long and doubled-tracked. There are reported to be \$175,000 of 6 per cent bonds guaranteed.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—PITTSBURG INCLINE PLANE—

ORGANIZATION—Leased December 1, 1891, for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|-----------------|-----------|-------------|--------------|
| Stock, par \$100, full paid..... | | Q - F | \$150,000 | |
| 1st M., \$1,000 each..... | c* 1889 6 J - J | | 150,000 | July 1, 1929 |
| | 1890 6 J - J | | 100,000 | June 1, 1910 |
| 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. Besides operating their railroad this company transports and sells coal from its own mines

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|--------|--------------|-----------|-------------|--------------|
| Stock..... | | | | \$481,400 | |
| 1st M., \$500 and \$1,000..... | | 1888 6 F - A | | 200,000 | Aug. 1, 1908 |
| Purchase-money mort..... | | 1891 None | | 21,012 | 1898 & 1901 |
| Mortgage, \$50,000..... | | 1896 | | (?) | |
| Bills payable Dec. 31, '95..... | | | | 32,398 | |

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 ½ miles, incl. two inclines of 1,375 and 2,112 feet respectively.

ANNUAL REPORT—For the years ending December 31 earnings from both railroad and coal business were:

| | Gross. | Net. | Interest. | Balance. |
|-----------|-----------|----------|-----------|-----------|
| 1895..... | \$135,282 | \$16,167 | \$15,438 | sur.\$729 |
| 1894..... | *99,025 | 14,514 | 14,638 | def.124 |

* Decrease due to reduction in coal business owing to a strike.

OFFICERS—President, James M. Bailey; Sec. and Treas., E. J. Reamer.

PITTSBURG TRACTION—A trolley road. Cable abandoned in August, 1896.

ORGANIZATION—Incorporated April 14, 1887.
LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 shares at 7 per cent on the \$2,500,000 stock (see V. 61, p. 1154); but 1 ½ years' dividends to be used to pay floating debt of \$250,000. 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 were offered to stockholders. See V. 62, p. 948.

| STOCK & BONDS.— | Date. | Interest. | Outstanding. | Last div., &c. |
|------------------------------------|--------------|------------|--------------|----------------|
| Stock, \$2,500,000 (par \$50)..... | | text F.-A. | Text. | Aug., 1895 |
| 1st mort. 5s..... | 1887 5 A.-O. | | \$750,000 | Oct. 1, 1927 |
| F.O. & E.L. b'ds. ass'd..... | 6 p. c. | | 7,000 | Feb. 1, 1901 |

Guaranteed bonds—
 Bloomfield St. Ry., 1st.....1893 5 F.-A. 250,000 Aug. 1, 1923
 Real est. mtgs. June 30, '95 28,800

Stock Issued 50,000 shares, on which \$38 each has been paid.
DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, Feb., 3 p. c.; Aug., 3 p. c.; in 1896, Feb., none—see above.

ROAD—Owns 12 miles of track on 7 miles of street.
ANNUAL REPORT—Fiscal year ends June 30.

| | 1894-5. | 1893-4. | 1894-5. | 1893-4. | |
|-------------------|-----------|-----------|----------------|-----------|-----------|
| Gross..... | \$441,452 | \$421,953 | Oper. exp..... | \$262,921 | \$265,454 |
| Other income..... | 7,994 | 9,480 | Balance, net.. | 186,525 | 165,979 |

In 1893-94 interest charges were \$38,310; dividends, \$150,000.
OFFICERS—President, George W. Elkins; Secretary and Treasurer, J. G. Traggardh; General Manager and Purchasing Agent, W. L. Elkins.—V. 60, p. 930; V. 61, p. 153, 794, 1154; 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.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|--------|------------|-----------|----------------|--------------|
| Stock (par \$50)..... | | | | \$250,000 f.p. | Aug. 1, 1923 |
| M.\$250,000, cur'y.c*..... | | 1893 5 F-A | | 250,000 | |

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.

| STOCK & BONDS— | Mls. | Date. | Int. | Outstanding. | Last Div., &c. |
|--|------|------------|------|-------------------|-------------------|
| Stock, \$1,500,000, } par \$50..... | | | J-D | \$1,500,000 f. p. | Dec., '94 1 p. c. |
| 1st M., currency..... | 16 | 1892 5 J-J | | 500,000 | July 1, 1922 |

Interest is payable at the office of the City Savings Bank, Pittsburg. The bonds are not subject to call. Mortgage trustee is the Fidelity Title & Trust Co. of Pittsburg.

Dividends—In 1892, June, \$3 50 in scrip; Dec. 31, \$2 50 cash; in 1893 2 p. c.; in 1894 2 p. c.; during year ending June 30, 1896, 3 p. c.

ROAD—Owns 16 miles of track on 8 miles of street. Rail, 80-lb. girder. Owns 26 electric motor cars. Operates Pittsburg Crafton & Mansfield, 17 miles (see below) and Pittsburg Neville Island & Coraopolis Passenger Ry., 9 ½ miles. The latter has outstanding \$100,000 of first mortgage 6s.

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

| | 1894. | 1893. | 1894. | 1893. |
|-----------------|-----------|-----------|------------------|----------|
| Gross earn'gs.. | \$161,279 | \$147,486 | Taxes..... | \$10,001 |
| Net earnings.. | 48,138 | 34,016 | Dividends (2%) | 30,000 |
| Other income.. | 14 | | Balance, surplus | 30,000 |
| Interest paid.. | 28,182 | 23,595 | for year..... | 18,138 |
| | | | | 4,017 |

BALANCE SHEET—The balance sheet June 30, 1896, was as follows:

| Assets— | | Liabilities— | |
|-------------------|-------------|----------------------|-------------|
| Plant..... | \$1,401,291 | Capital stock..... | \$1,500,000 |
| Construction..... | 541,444 | Funded debt..... | 500,000 |
| Equipment..... | 164,736 | Loans..... | 50,000 |
| Cash..... | 8,686 | Profit and loss..... | 65,677 |
| Total..... | \$2,115,677 | Total..... | \$2,115,677 |

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
STOCK & BONDS— Miles. Date. Interest. Outsd'g Maturity.
 Stock, \$500,000, par \$50 \$500,000
 1st M., \$250,000, cur., } 1894 5 J-J } 250,000 July 1, 1924
 \$15,000 p. m. } Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.

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 1884. 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 ½ 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.

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 & Reynoldstown 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.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------------|---|-----------|------------------|--------------|
| Stock, common, par \$50..... | | | \$4,000,000 f.p. | |
| Do. preferred, par \$50..... | | | 1,000,000 f.p. | |
| Mort. \$2,500,000, gold.c* } | 1894 5g. J-D | | 2,000,000 | Dec. 1, 1934 |
| Not subj. to call (\$1,000,000) } | Trustee, Maryland Trust Co. Balto., Md. | | | |

Divisional, etc., bonds—
 2d Ave. Passenger 1st M.... 1882 6 J-J 30,000 July, 1902
 General mortgage..... 1889 5 J-J 120,000 July 1, 1909
 2d Ave. Traction Co. M..... 1893 5 J-J 300,000 July 1, 1933
 Braddock & Turtle Cr'kist. 1891 6 A-O 50,000 April 1, 1911
 Floating debt Oct. 1, 1896, \$166,542.
Stock—Common, authorized \$4,000,000, and preferred \$1,000,000; both all issued and full paid.
Dividends—During fiscal year ending June 30, 1896, company paid dividends amounting to \$50,000.

Bonds—The 2d Avenue Traction mortgage is for \$2,500,000, of which \$500,000 reserved to retire prior liens at maturity. The bonds are tax exempt as regards any or all taxes at any time laid on principal or interest by the United States or the State of Pennsylvania, the company agreeing to pay the same. These bonds cannot be redeemed before maturity and are secured by a mortgage covering all the real estate, tracks, franchises and property of every kind and description now belonging to or which may hereafter be constructed or acquired by the Traction Co.

ROAD—The company has 57.43 miles of track, and also 5 miles between Turtle Creek and Wilmerding. Its line extends from the Exposition Building in Pittsburg past the Post Office, etc., and via 2d Avenue to Braddock, Brinton and Turtle Creek; forking at Glenwood, it also extends to Dravosburg, Reynoldtown and McKeesport, also to Home stead and Birmingham. Rails 90 lbs. to the yard. Owns 91 electric motor cars and 14 others.

EARNINGS—From July 1 to Sept. 30, 1896 (3 months), gross, \$148,666. Fiscal year ends June 30. For fiscal year 1895-96 gross, \$475,667; net, \$243,221. 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, 792, 794.

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— | Date. | Interest. | Outstand'g. | Last div., etc. |
|------------------------------|------------|-----------------|-------------|-----------------|
| Stock \$100,000 (\$100)..... | See below. | \$100,000 f. p. | See below. | |
| 1st mortgage..... | 1890 | 5 J-J | 35,000 | Jan. 1, 1910 |
| Real estate mortgages..... | | 6 p. c. | 7,000 | On demand. |
| Unfd debt Sept. 30, '95..... | | | 23,100 | |

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.; in 1894-95, 9 p. c. (\$6,600).

ROAD—Operates 8.75 miles of track, extending from Plymouth to Kingston; switch, etc., .42.

EARNINGS—January 1 to April 30, 4 months, gross, \$3,356 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 |
| 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 |
| Int., taxes, etc... | 5,711 | 5,520 | | 3,091 |

OFFICERS—President, A. L. Gordon; Treasurer, James D. Thurber, Plymouth, Mass.; General Manager and Purchasing Agent, C. E. Barnes; Clerk of Corporation, Thomas Loring, Newtonville, Mass.

PORT HURON, MICH.

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883;
AND IN 1870 WAS 5,973.

CITY ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892 and franchise runs till May 30, 1922. Railroad officials report population in 1894 to have been between 18 and 19 thousand.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--|--------|-------|-----------|-------------|---|
| Stock \$100,000 (\$100)..... | | | | \$100,000 | |
| 1st mort. \$200,000 } gold, \$1,000..... | 9 | 1893 | 6 g. M-S | 120,000 | Mar. 1, 1913 |
| | | | | | Subject to call at 105 after Mar. 1, 1903 |

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 80 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 |
| Net earnings.... | 13,077 | 14,126 | Insurance..... | (1) |

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Gen. Manager, A. Dixon; Superintendent, H. A. Dixon.

PORTLAND, ME.

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810;
AND IN 1870 WAS 31,413.

PORTLAND RAILROAD.

ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outst'ng. | Maturity. |
|------------------------------------|--------|-----------|-----------|-------------|------------------------|
| St'ck auth. \$500,000, \$100 | | | | See below. | \$300,000 Aug. 1, 1896 |
| 1st mortgage, \$500,000 g 16½ | 1893 | 4½ g. M-N | 500,000 | May 1, 1913 | |

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.; in 1896, Feb., 3 p. c.; Aug., 3 p. c.

ROAD—Owns 25 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

| | 1896. | 1895. | 1896. | 1895. |
|-----------------|-----------|-----------|--------------------|---------|
| Gross earns.... | \$247,566 | \$212,060 | Taxes | \$4,489 |
| Net earnings.. | 62,620 | 46,021 | Dividends..... | 18,000 |
| Other income.. | 3,859 | 8,160 | Surplus, year..... | 23,133 |
| Interest..... | 20,856 | 8,623 | Total surplus..... | 15,043 |

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. Company owns large pleasure resort property at Simonton Cove, including "Grand Casino" building, etc.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|-------|-----------|-------------|--------------|
| Stock (par \$100)..... | | | \$450,000 | |
| 1st M. \$400,000 g (\$1,000) | 1895 | 5 g. M-N | 300,000 | Nov. 1, 1915 |

Interest at American Loan & Trust Co., Boston, trustee.

ROAD—Its line is 13¾ miles in length.

OFFICERS—President, J. S. Winslow; Vice-President, Thomas S. Krutz, Mills Building, N. Y.

PORTLAND, ORE.

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577;

CITY & SUBURBAN RAILWAY—A trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Railway and Trans-continental Street Railway companies. In August, 1895, operated 53 electric cars and 12 passenger coaches hauled by steam motors.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|---|-------|-----------|-------------|---------------|
| St'k. auth. \$1,000,000 (\$100)..... | | | \$753,300 | |
| Willamette Bridge Ry., 1st } mortgage, \$100 each..... | 1889 | 6 M-S | 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' at Am. Loan & Trust, Boston.
Int' 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 grldr.

OFFICERS—President, Henry Falling; Vice-President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86.

CITY & WEST PORTLAND PARK MOTOR—A steam and trolley road.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual, except that for trolley, which runs till 1912.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|-------|-----------|--------------|----------------------|
| Stock, \$100,000..... | | | None '94 | \$100,000 |
| 1st M., \$100,000, gold, \$100 } | 1891 | 6 J-J | 100,000 | July 1, 1911 |
| and \$1,000..... | | | | Not subject to call. |

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood,

CONSOLIDATED STREET RAILWAY—SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands before the first coupon on its bonds matured.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------|--------|-------|-----------|-------------|--|
| Stock, \$250,000..... | | | | \$250,000 | |
| 1st mortgage..... | | 1893 | 6 g. M-S | 300,000 | Mar. 1, 1923 |
| \$300,000 gold..... | | | | | Trustee Secu. Sav. & Tr. Co., Portland, O. |

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park. The total cost of the system is said to have been \$525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—In receiver's hands. President and General Manager, George A. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

| 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 | 6 g. J-D | 148,000 | June 1, 1910 |
| Port. & Vancouver Ry. | 1889 | 6 | 100,000 | ..... |
| Port. Ry. 1st con. M. g. c* | 1896 | 5 g. J-J | 552,000 | Jan. 1, 1916 |

sub. to call Jan. 1, 1906 } Interest at Mercantile Trust, N. Y., trustee.

Portland Railway first consol. mortgage is for \$2,500,000 (\$250,000 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, \$497,000 issued in reorganization, \$55,000 for betterment, balance authorized as required at \$20,000 per mile for new road. 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 | 38,800 | 41,688 | 85,053 |

OFFICERS—President, O. F. Paxton; Vice-President, J. V. Beach; Secretary and Treasurer, J. F. Batchelder.

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. | Outstand'g. | Maturity. |
|--|-------|-----------|-------------|-----------|
| Stock authorized \$200,000 | ..... | ..... | \$50,000 | ..... |
| 1st mortgage \$50,000 | ..... | 6 | 50,000 | (?) |
| Mortgage, \$500,000, (\$500 and \$1,000) | 1896 | ..... | ..... | ..... |

Mercantile Trust Co., N. Y., trustee, May, '96, none Jan., 1926 and 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. Siegfried, 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. | Outstand'g. | Maturity. |
|------------------------|--------|---|-----------|-------------|--------------|
| Stock, \$50, full paid | | | | \$650,000 | ..... |
| 1st M., \$500,000 gold | | 1895 | 6 g. M-N | 500,000 | Feb. 1, 1925 |
| \$500 and \$1,000 c* | | Int. at Real Estate Trust Co., Phila., trustee. | ..... | ..... | ..... |
| Real estate mortgage | | | | 8,000 | ..... |

Sinking fund first mortgage is \$5,000 per annum, beginning February 1, 1900. Bills and accounts payable June 30, 1895, \$114,227.

ROAD—When completed the lines of the company will connect Pottsville with Minersville, Schuylkill Haven, Cressona, Forestville, Yorkville, Heckschierville, 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., 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. | Outstand'g. | Maturity. |
|----------------------------|--------|---|-----------|-----------------|--------------|
| St'k. \$750,000, par \$100 | ..... | ..... | ..... | \$750,000 f. p. | ..... |
| 1st M. gold \$1,000 s. f. | 20 | 1894 | 5 g. J-J | 412,000 | July 1, 1924 |
| no option | ..... | Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City. | ..... | ..... | ..... |

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 re-

maining \$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, 9 miles; second track, 3 m.; sidings, 2 m.; Vassar College track, 1½ m.

LATEST EARNINGS—Oct. 1, 1895, to Aug. 31, 1896, 11 months, gross \$62,363; net, \$28,888. Gross earnings from beginning of operation, Oct. 11, 1894, to Sept. 30, 1895, \$85,983; net, \$33,080.

OFFICERS—President, J. W. Hinkley, 489-493 Main Street, Poughkeepsie, N. Y.; Secretary and Treasurer, E. Mora Davison, office, 23 Nassau Street, New York City.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856; AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

(See Map on page 73.)

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., Prov. & Paw. issue | 1893 | 5 g. M. - S. | 8,247,000 | Mar. 1, 1933 |
| 1st (coll.) M. \$1,000, g | ..... | Interest payable at Central Tr., N. Y., 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 \$2,000,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the Pawtuxet Valley Electric Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

| LATEST EARNINGS—For 3 months ending Sept. 30: | | | | | |
|---|----------|-----------|-----------|-----------|------------|
| 3 mos. end. | Sept 30— | Gross. | Net. | Charges. | Bal., sur. |
| 1896 | | \$484,594 | \$184,753 | \$103,080 | \$81,673 |
| 1895 | | 483,657 | 218,808 | 100,000 | 118,808 |

| For years ending June 30— | | | | | |
|---------------------------|-------|-------------|-----------|-----------|-----------|
| 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.

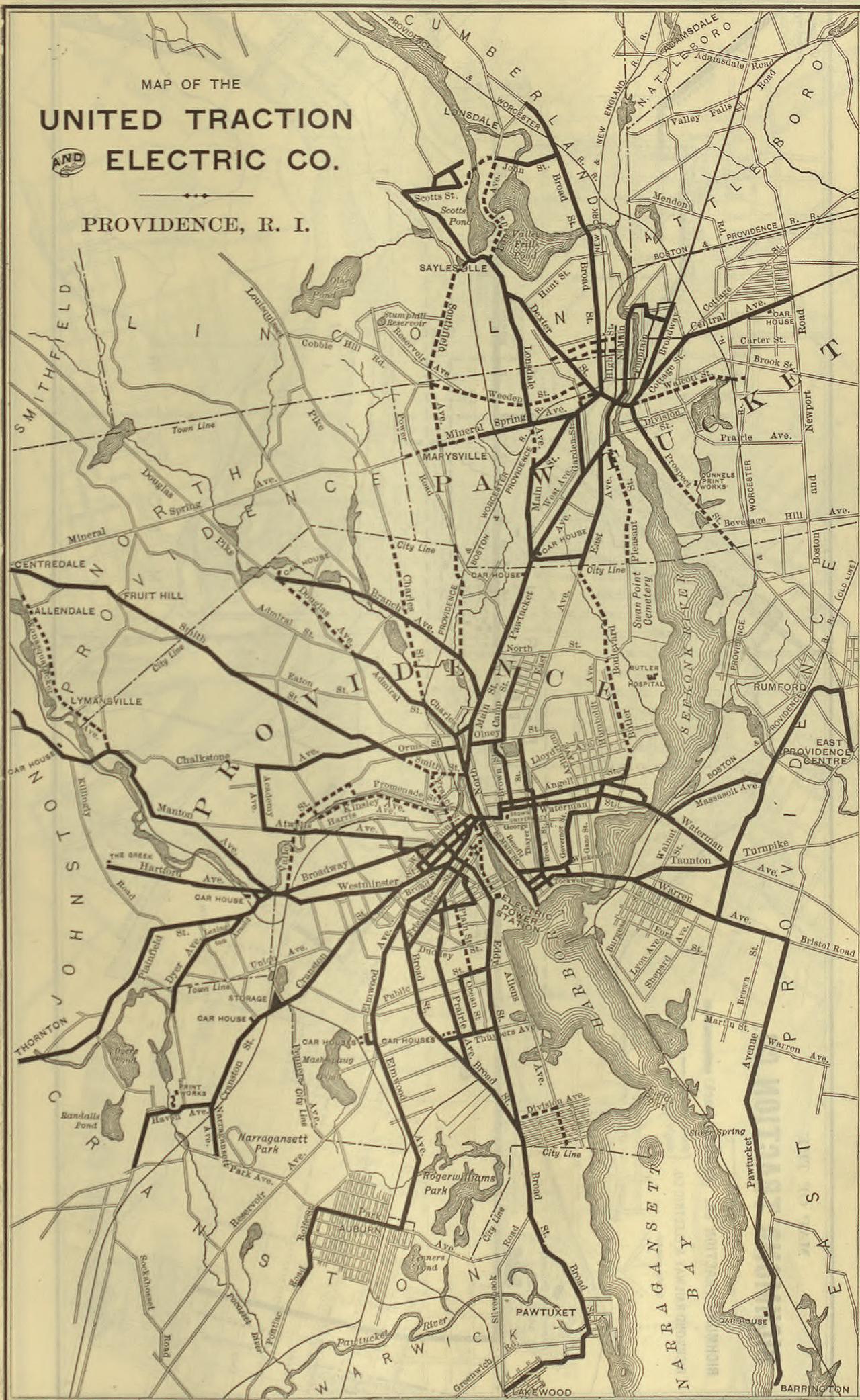
STOCK AND BONDS—Stock authorized, \$500,000. First mortgage is for \$750,000 of 5 p. c. gold bonds due 1916, of which \$500,000 pass as consideration to the trustees under old company mortgage and balance is for improvements, etc.

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.

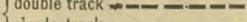
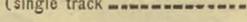
MAP OF THE
**UNITED TRACTION
& ELECTRIC CO.**

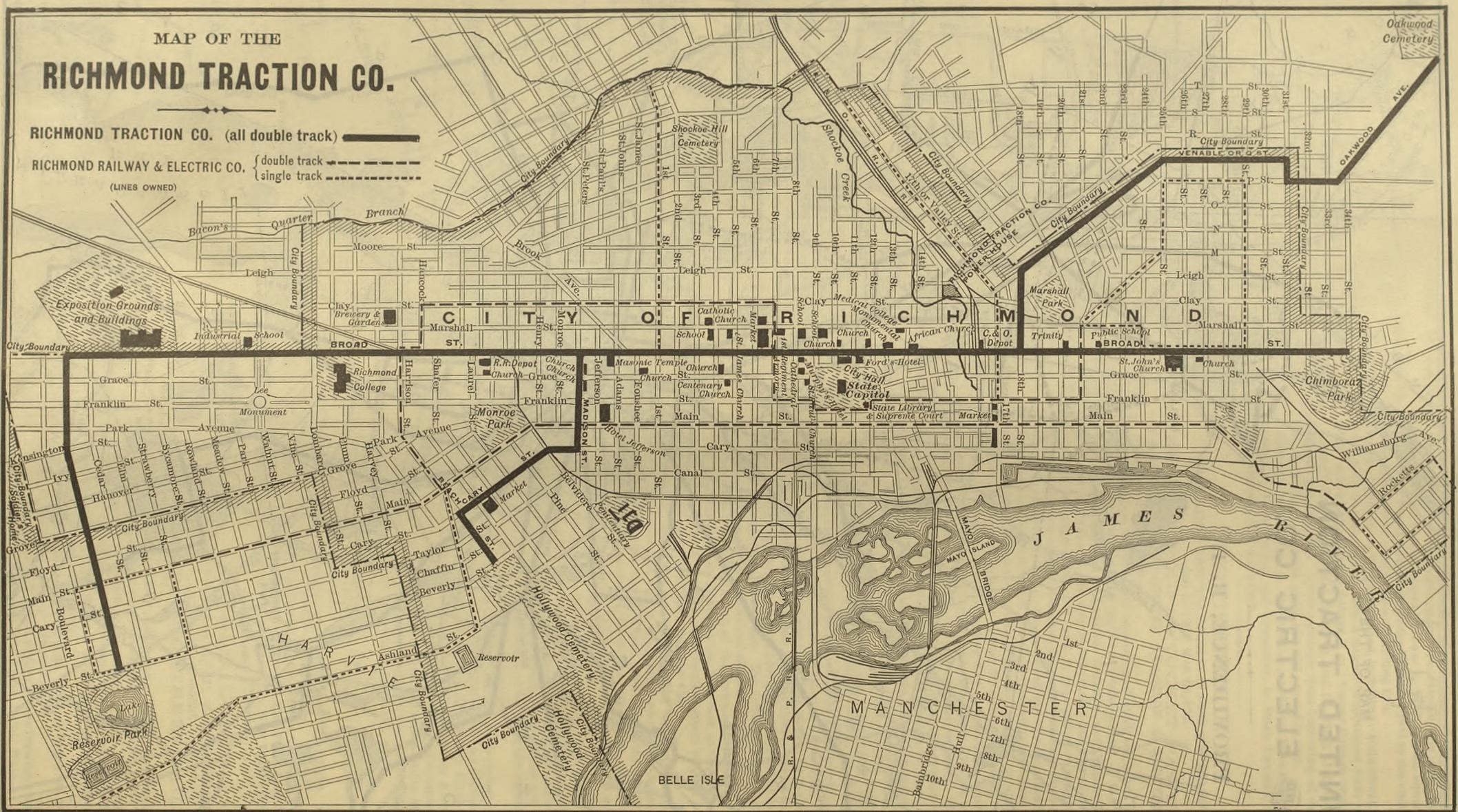
PROVIDENCE, R. I.



MAP OF THE RICHMOND TRACTION CO.

RICHMOND TRACTION CO. (all double track) 

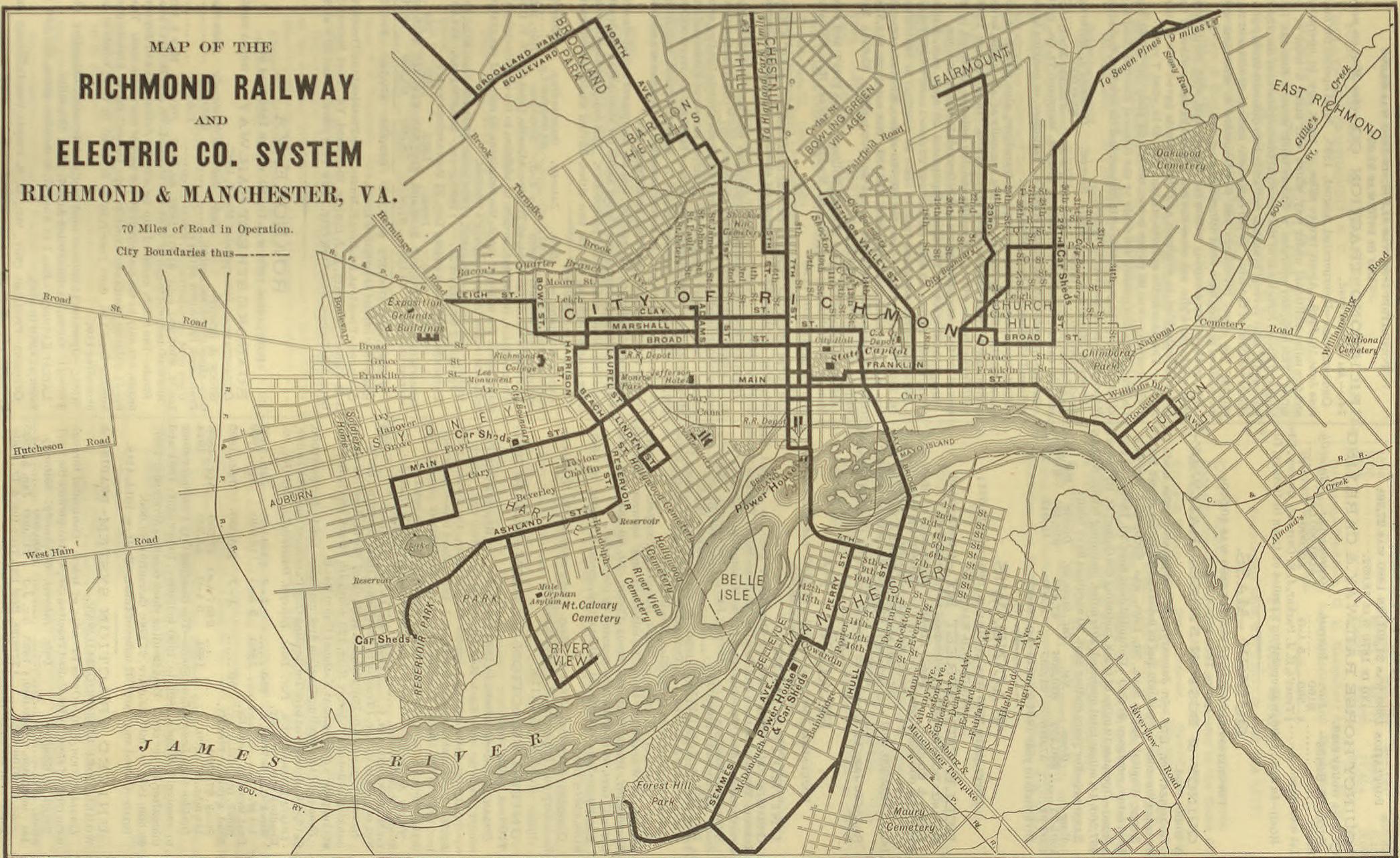
RICHMOND RAILWAY & ELECTRIC CO.  { double track
 { single track
 (LINES OWNED)



MAP OF THE
RICHMOND RAILWAY
 AND
ELECTRIC CO. SYSTEM
 RICHMOND & MANCHESTER, VA.

70 Miles of Road in Operation.

City Boundaries thus 



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—
Stock \$100 Par. Interest. Outstanding. Maturity.
500 5 A-O \$160,000 f.p. (7)
1st mortgage..... } Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill

ROAD—In Jan., 1896, was operating 13 miles of track in Quincy, Ill

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 Sept. 30, 1895, was \$300,000; par \$100. Real estate mortgage \$1,700 Unfunded debt Sept. 30, 1895, \$50,185.
ROAD—Operates 19 miles of track, including the Quincy St. Ry., (stock \$37,200) 4½ miles; total operated, 19½ miles, including ½ mile sidings.
EARNINGS—For years ending Sept. 30 earnings have been:
Year— Gross. Net. Int., taxes, etc. Divids. Bal., sur.
1894-95 \$86,452 \$36,906 \$7,460 \$12,435 \$17,011
1893-94 57,616 21,295 9,500 10,047 1,748
Dividends in year 1894-95 were 6 per cent.

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 1982.
STOCK & BONDS—
Stock \$200,000 par \$1,000 Date. Interest. Outstanding. Maturity.
1892 6g. J-J \$200,000 f.p. July 1, 1912
1st M., \$300,000, gold. } 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.

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—
Stock authorized, \$400,000 } Date. Int. Outstanding. Maturity.
(par \$50) } \$200,000 full pd.
200,000 ½ pd.
1st M., coll. trust, gold, \$150,000 } 1896 5g J-J 150,000 Jan. 1, 1926
000 (par \$100 & \$1,000).... } Trustee, R. E. Title, Ins. & Trust, Phila.
Interest is payable at Co.'s office, Reading, Pa.
ROAD Operates 48 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. Owns 81 cars, 68 of which are operated by electricity.
EARNINGS—Jan. 1 to Oct. 31 (10 months), gross, \$164,244 in 1896; \$158,856 in 1895.
OFFICERS—President, John A. Rigg; Vice-President, R. N. Carson; Secretary and Treasurer, M. C. Aulenbach.
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—
Stock, \$1,000,000 au. Par. Date. Interest. Outstanding. Last div., etc.
1st M., \$600,000, gold, } 1893 6g. J-J \$1,000,000 1933
Not subject to call. c. } Trustee is Provident Life & Trust Co., Phila.
Interest is payable in Philadelphia at Bank of North America and at banking house of Frederick Narr, 129 South 4th Street, and in Reading at Company's office and at National Union Bank.
Bonds—Of the Reading Traction first mortgage bonds for \$600,000, \$112,000 are reserved to retire 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 Elec. 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. 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—
Stock..... Date. Interest. Outstanding. Maturity.
1st mtg., \$400,000, } 1895 5g J-J \$500,000
gold, etc. (\$100, etc.)..... } Trustee, Real Est. Title Ins. & Tr., Phila
Interest at Second National Bank of Reading, Pa.

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 74.)—An electric road.

ORGANIZATION—Incorporated August, 1895. Road opened for business June 19, 1896. About twelve miles of track now in operation and five miles additional under way, which will make a total of 17 miles. This company operates a double-track electric line the full length of Broad Street, one of the principal thoroughfares of the city of Richmond; also several branches radiating into different thickly populated sections of the city. In the equipment and construction of this railway the latest inventions and developments of electrical and mechanical science have been utilized throughout.

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—
Stock, \$300,000..... (\$100) \$300,000
1st M., \$500,000, g. c. (\$100) 1895 5 g. J-J 375,000 Nov 1, 1925
(Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt.

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1¼ p. c. annually of all bonds issued begins July 1, 1900; bonds subject to call at 105. In November, 1896, \$375,000 of bonds were outstanding and the balance unissued is reserved for future improvements and betterments and extensions.

ROAD—Total track is 17 miles. Equipment 26 open cars, double "G. E. 1,000" motors, 10 open trailers and 22 close 1 cars; total 58 cars.

EARNINGS—Gross earnings, June 19 (date of opening) to September 30, 1896 (average mileage operated 10 8-10 miles), \$38,537. Operating expenses, insurance and taxes, \$19,959. Net earnings, \$18,578. Interest same period on bonds issued and outstanding, \$5,014. Net surplus over all charges, \$13,564.

OFFICERS—President John Skelton Williams; Vice Pres't and Gen. Man., W. M. Habliston; Sec., Everett Waddey; Treas., R. L. Williams.—V. 61, p. 472, 831, 1179.

RICHMOND RAILWAY & ELECTRIC CO.—(See Map on page 75.) Operates an electric railroad and electric-lighting plant.

ORGANIZATION—The following description has been furnished the SUPPLEMENT by the fiscal agents of the company: "Organized in 1890 by consolidation of three street railway and three electric-lighting companies. The company occupies the principal streets of Richmond and Manchester, thus furnishing street railway facilities to over 100,000 people. The system embraces about 70 miles of track, including suburban roads, and by its system of transfers passengers are carried over all the city and branch lines for a single fare."

"The construction of the railway and the equipment is first-class in every respect, the power houses being ample for handling all the traffic of the two cities, present and prospective. This company supplies the entire electric lighting for the two cities, having exclusive contracts with both municipalities."

STOCK & BONDS—
Capital stock (\$100)..... Date. Interest. Outstanding. Maturity.
1st mtg., \$2,000,000 } 1890 5 g. J-J. 2,000,000 July, 1920
\$1,000, gold..... } Int. at Trustee, Atlantic Trust Co., N. Y. City.

The mortgage, it is stated, covers in addition to the electric-lightin g plant about 50 miles of track, the remaining 20 miles of the system being controlled in the company's interest.

LATEST EARNINGS—8 months, } 1896, gross, \$304,468; net, \$126,499
January 1 to August 31. } 1895, gross, 295,859; net, 124,855

EARNINGS—For years ending Dec. 31 the earnings were:
1895. 1894. 1893. 1892. 1891.
Net earnings..... \$193,397 \$190,403 \$167,558 \$145,046 \$126,530
Interest charges.. 93,125 87,550 78,300 65,300 59,700

Balance, surp. \$100,272 \$102,853 \$89,258 \$79,746 \$66,830

ROAD—See official description at above.
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—
Com. stock (\$500,000 auth'd)..... Date. Interest. Outstanding. Maturity.
Pref. stock (\$150,000 auth'd)..... \$300,000
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. } Int. at Fidelity I. Tr. & S. D. Co., Phila.

Bonds—The bonds unissued can be sold for extensions and improve ments, but only to the amount of 90 per cent of the sworn cost. Trustee is Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia. Sinking fund 1 p cent yearly, to be invested in these bonds at not exceeding 110.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track Aug. 7, 1895, 22½ miles.

LATEST EARNINGS—Jan. 1 to Aug. 31, 8 months, gross, \$27,590 in 1896; \$23,979 in 1895.

OFFICERS—President (Nov., '96), H. S. Front; Vice-President and Treasurer, Jos. T. Engleby; Secretary, Geo. C. McCohan.

ROCHESTER, N. Y.

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366; AND IN 1870 WAS 62,386.

ROCHESTER & IRONDEQUOIT RAILROAD—SEE IRONDEQUOIT, N. Y.

ROCHESTER RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8 3/4 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|-------------------------------------|-----------|--------------|--------------|
| Capital stock (\$100)..... | | | \$5,000,000 | |
| Roch C'y & B. 1st m. (\$500)..... | 1873 7 A-O | | \$200,000 | Oct. 1, 1895 |
| " 2d M. (\$500)..... | 1882 6 J-J | | 500,000 | Jan. 1, 1902 |
| " 3d M. (\$500)..... | 1889 6 A-O | | 175,000 | Apr. 1, 1919 |
| Interest at Central Bank, Rochester. | | | | |
| Rochester Ry. Consol. M. (\$3,000,000 (\$1,000) g. c.) | 1890 5 g. A-O | | 2,000,000 | Oct. 1, 1930 |
| Interest payable in N. Y., Phila. (Solicitors' Loan & Trust Co.) and Rochester. | | | | |
| 2d M., \$1,500,000, g. (\$1,000 each)..... | 1893 5 g. J-D | | 750,000 | Dec. 1, 1933 |
| Interest is payable at Security Tr. Co., Roch. | | | | |
| Debentures, gold..... | 1891 6 g. M-8 | | 600,000 | Mch. 1, 1911 |
| (\$500 each)..... | Subject to call after Mar. 1, 1901. | | | |

Consolidated mortgage of 1890 and second mortgage cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the consols \$1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s \$750,000 to retire the \$600,000 of debentures.

| ROAD.—Owned June 30, '95. Miles. | Road leased— | Miles. |
|--------------------------------------|-------------------------|--------|
| Main line, trolley..... | Rochester Electric..... | 4 3/4 |
| Second track..... | do do 2d track..... | 4 3/4 |
| Sidings..... | | 1 3/4 |
| Total operated June 30, '95.. 87 1/2 | | |

Weight of rails, 40 to 100 pounds.

| LATEST EARNINGS—For 3 months ending Sept. 30. | | | | | |
|---|-----------|----------|-----------|---------------|------------|
| 3 mos. | Gross. | Net. | Oth. inc. | Int. & taxes. | Bal., sur. |
| 1896..... | \$224,777 | \$85,474 | \$2,124 | \$77,690 | \$9,908 |
| 1895..... | 239,798 | 103,283 | 1,777 | 73,510 | 31,550 |

ANNUAL REPORT.—For years ending June 30 report for 1895-96, with balance sheet, was in V. 63, p. 503.

| Trend, June 30. | 1896. | 1895. | 1896. | 1895. |
|---------------------|-----------|-----------|----------------|-------------------|
| Gross earnings..... | \$890,117 | \$321,725 | | |
| Net..... | 306,009 | 329,788 | | |
| Other income..... | 9,279 | 18,945 | | |
| Net income | \$315,288 | \$348,733 | Bal., sur..... | \$15,998 \$40,146 |

GENERAL BALANCE SHEET SEPT. 30, 1896.

| Assets. | | Liabilities. | |
|-----------------------------|--------------|-------------------------------|--------------|
| Cost of road..... | \$9,897,857 | Capital stock..... | \$5,000,000 |
| Cost of equipment..... | | Funded debt..... | 4,407,000 |
| Stocks of other comp's..... | 172,000 | Bills payable..... | 175,515 |
| Supplies on hand..... | 21,827 | Open accounts, etc..... | 41,308 |
| Cash..... | 4,051 | Profit and loss, surplus..... | 518,143 |
| Open accounts, etc..... | 46,231 | | |
| Total..... | \$10,141,966 | Total..... | \$10,141,966 |

OFFICERS.—President, John N. Beckley; Vice-Pres't, Benjamin Graham; Secretary, Chas. A. Williams; Treasurer, Frederic P. Allen.

INDEX V. 63, p. 503

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 20, 1890.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|------------|-----------|--------------|-------------|
| Stock..... | | | \$200,000 | |
| 1st mortgage..... | 1890 6 M-N | | 125,000 | May 1, 1910 |
| 2d mortgage..... | 1893 7 M-N | | 75,000 | May 1, 1898 |
| Trustee of both mortgages is the Northern Trust Co. of Chicago, Ill. | | | | |

ROAD—Said to operate 15 miles of track.

OFFICERS—President, R. N. Baylis; Secretary, F. W. McAssey; Treasurer, W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis.

ROCKFORD TRACTION.—A trolley road.

ORGANIZATION—Incorporated in 1895, and succeeded to the property of the West End Street Railway. Capital stock is \$300,000; par \$100. Has 11 1/2 miles of track on 11 1/2 miles of streets in Rockford, Ill.

President, John Farson, of Chicago.

INCORPORATORS—C. H. Moore, H. L. Jewell and W. F. Burns. 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.

| STOCK & BONDS— | Date. | Interest. | Outst'd'g. | Maturity. |
|---|------------|-----------|------------|-------------|
| Stock (\$100) (\$300,000 auth.)..... | | | \$250,000 | |
| 1st M. (\$250,000)..... | 1892 5 J-J | | See text. | May 1, 1922 |
| Interest at Nat. Exchange Bank, Boston. | | | | |

BONDS—Oct. 1, 1895, \$185,500 of the \$250,000 issued was outstanding, the remainder being held as security for loans, bills payable, etc., of which there were \$100,720.

ROAD—Operates 14 3/4 miles of track from Thomaston through Rockland and Rockport to Camden.

EARNINGS—For years ending June 30 earnings have been:

| Years ending June 30. | Gross earnings. | Operating expenses. | Net earnings. | Net inc. aft. pay'g int. |
|-----------------------|-----------------|---------------------|---------------|--------------------------|
| 1896..... | \$67,288 | \$42,127 | \$25,161 | \$10,833 |
| 1895..... | 63,111 | 43,111 | 19,999 | 5,435 |
| 1894..... | 63,639 | 46,185 | 17,454 | 3,097 |
| 1893..... | 48,117 | 27,154 | 20,963 | 14,152 |

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Superintendent and Purchasing Agent, T. Hawken, Rockland, Me.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

| STOCK & BONDS— | Date. | Interest. | Outst'd'g. | Maturity. |
|---|-------------|-----------|----------------|--------------|
| Stock, \$100,000, par \$100..... | | | \$60,000 f. p. | |
| 1st mortg., \$100,000, gold..... | 1894 g. A-O | | 85,000 | Oct. 1, 1914 |
| \$1,000, not subj. to call. } Int. at Am. Sec. & Tr. Co., Washington, D. C. | | | | |
| Bonds—In August, 1895, \$15,000 of bonds were in the treasury. | | | | |

ROAD—Owns 5 miles of track, laid with 35 and 45-lb. T rails, all in corporate limits of City of Rome, except about one mile extending to the Park; controls the North & South Street Railway.

EARNINGS—Jan. 1 to Oct. 31, 1896, 10 months, gross, \$17,218; net \$4,037. 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.

The securities, road, earnings, etc., are as follows:

| Stock (\$50,000) par \$100..... | \$50,000 | EARNINGS—Year ending June 30. | | |
|---|----------|-------------------------------|---------|-------------------|
| During the year 1894-5 the bonds of this road were canceled, and total deficit was charged off. | | 1896. | 1895. | 1894. |
| ROAD—Owns 6-7 miles track. | | Gross..... | \$6,000 | \$6,890 |
| OFFICERS—President, J. S. Wardwell; Sec. and Treas., W. P. Rayland. | | Net..... (Loss) 512 | 163 | 268 |
| | | Charges.... | None | None |
| | | Balance.... | df. 512 | sr. 163 df. 7,479 |

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. Stock 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 16,283.

SACRAMENTO ELECTRIC GAS & RAILWAY.—

ORGANIZATION—Incorporated April 4, 1896. A consolidation of the Sacramento Electric Power & Light and the Folsom Water Power Co. The water power is obtained from Folsom, 24 miles from Sacramento; the water besides supplying power will also be used for irrigation, logging, etc. The old company began supplying gas to Sacramento on Dec. 1, 1895. The company also owns granite quarries. The total cost of the property (including the railway, hydraulic works lighting plants, parks, etc.), was to April 30, 1896, \$2,685,166.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outst'd'g. | Maturity. |
|--|--------|------------|-----------|-------------|--------------|
| Stk., \$2,500,000 (\$100)..... | | | | \$2,100,000 | |
| Central El. Ry. 1st } 16 | 1892 | 6g. J-D | | 265,000 | June 1, 1912 |
| M., \$400,000, g. } | | | | | |
| \$1,000 & \$500. c. } | | | | | |
| S. E. G. & Ry. 1st M. } | 1896 | 6 semi-an. | | 1,385,000 | 1926 |
| \$2,000,000 (\$1,000) Trustee, California S. D. & Tr. Co., Sacramento. | | | | | |

STOCK—Stock for \$400,000 is reserved for future acquisitions. BONDS—Of the \$2,000,000 bonds authorized \$1,650,000 (of which \$265,000 will retire the Central Electric Ry. firsts) represent the cost of the old Electric L. & P. Co. and the Folsom Water Power Co. and \$350,000 are reserved for future extensions, etc. It is understood that all the old bonds have been retired except the \$265,000 Central Electric firsts.

ROAD—The railway system extends 16 1/2 miles with 24 1/2 miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. Two parks, East Park on the east, and Oak Park on the south, are owned.

ESTIMATED EARNINGS—On business actually in force and definitely contracted for, earnings are estimated to be as follows (see statement in editorial on Water Power Companies this SUPPLEMENT; also statement in CHRONICLE of Nov. 28, 1896):

| | Per annum. |
|---|------------|
| From electric lights, current, etc., gross..... | \$93,966 |
| Operating expenses..... | 24,000 |
| Net from electric plants..... | \$69,966 |
| From street railways on basis of business in 1895, net..... | 82,047 |
| Total net earnings..... | \$152,013 |

OFFICERS—President, Albert Gallatin; Secretary, Joshua Barker; General Manager, Horatio P. Livermore.—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.

INTER URBAN RAILWAY—A trolley road.

ORGANIZATION—Commenced operations August 1, 1896.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|-------|-----------|--------------|-------------|
| Stock, \$200,000 (\$100) | | | \$200,000 | |
| 1st M., g., \$300,000 (\$1,000) | 1896 | 6 g. M-N | 300,000 | May 1, 1916 |

Trustee, Union Trust Co., Detroit, Mich. Interest payable at Hancock National Bank, New York City.

Mortgage covers roadbed, rolling stock, all equipment, etc., about five miles of private right-of-way and bridge across the Saginaw River, which cost \$60,000.

ROAD—Owns 11 miles of road and operates under contract 3 miles; total 14 miles.

OFFICERS—President, Isaac Bearinger; Secretary and Treasurer, Frank E. Snow. V. 63, p. 794.

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 bonds 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 | | | | | |
| 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.

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— | Date. | Interest. | Outstand'g. | Last Div'd, etc |
|---------------------------------|-------|-----------|-------------|-----------------|
| Stock \$300,000 (\$50 & \$100) | | | \$150,000 | |
| 1st M., Subject to call in '95. | 1888 | 6 J-J | 50,000 | 1898-1903 |
| Mort, gold, \$300,000 | 1896 | 6 g. M-S | 150,000 | 1916 |

Interest is in default. 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— | Date. | Interest. | Outstand'g. | Last div., etc |
|-------------------------|-------|-----------|-------------|----------------|
| Stock \$400,000 (\$100) | | | \$112,000 | Dec., 1888, 2% |
| 1st mortgage. | | 6 | 100,000 | |
| Mortgage \$400,000. | 1895 | 5 M-N | 400,000 | 1905 |

ROAD—Operates 6 miles of track.

OPERATIONS—Following is the number of passengers carried:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Total year. |
|------|-----------|----------|----------|-----------|-------------|
| 1896 | 402,139 | 509,924 | 507,865 | | |
| 1895 | 258,064 | 306,575 | 317,471 | 276,824 | 1,158,934 |
| 1894 | 298,792 | 363,584 | 343,049 | 276,144 | 1,281,569 |

OFFICERS—President, P. C. Maffitt; 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— | Date. | Interest. | Outstand'g. | Divid's, etc |
|---|-------|-----------|-------------|---|
| Capital stock (\$100 auth- or'd, \$2,500,000) | | Q-J | \$2,400,000 | Oct., '96, 1¼% |
| 1st M., \$1,500,000, c. & r. | 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. 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.; Oct., 1¼ p. c.

ROAD—Operates 60½ miles single track in St. Louis and vicinity, including the Compton Heights Union Depot & Merchants' Terminal Ry., 12½ miles in length, and the Taylor Avenue road, 9'20 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 | 5,674,597 | 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— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------|-------|-----------|-------------|--------------|
| Capital stock (\$100) | | | \$1,000,000 | |
| 1st mortgage, gold, c. | 1893 | 6 g. J-J | 1,000,000 | July 1, 1913 |

Bonds are guaranteed (endorsed) principal and int. 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, 12½ miles of track. Laid with 78-pound steel rails.

LINDELL RAILWAY SYSTEM—TAYLOR AVE NUE RAILROAD—An electric road.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|-----------|-------------|--------------|
| Capital stock (\$100) | | | \$500,000 | |
| 1st M., gold, guar. p. & i. | 1893 | 6 g. J-J | 500,000 | July 1, 1913 |

The bonds are guaranteed, principal and interest, by the Lindell Street Railway Company, which controls the stock.

ROAD.—Has 9'20 miles of road; completed in 1894.

MISSOURI RAILROAD—Cable and electric.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc |
|---------------------------|-------|-----------|-------------|----------------|
| Stk (\$2,400,000) (\$100) | | Q-J | \$2,300,000 | Oct., '96, 1½% |
| 1st mtg., \$1,000,000, c* | 1896 | 5 M-S | 700,000 | 1901-1916 |

For Park, Lae'de Av. & 4th St. bonds. } Subject to call in 1901 at 105. } 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 April (incl.), 1896, 2 p. c. quarterly; in July, 1896 1½ (t) p. c.; in Oct., '96, paid 1½ p. c.

ROAD—In May, 1899, controlled about 25'82 miles, including Missouri RR. (cable), 18'98; Forest Park & Lae'de (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 | 3,578,599 | | |
| 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. Maffitt; 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— | Date. | Interest. | Outstanding. | Last div., etc. |
|--------------------|-------|-----------|--------------|-----------------|
| Stock, \$2,500,000 | | See text. | \$2,500,000 | Oct. 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 exceeded \$30,000.

DIVIDENDS—Dividends to 7 per cent a year have been paid, but October, 1895, dividend was only ¾ per cent instead of the usual 1¼ per cent, because of the falling off in earnings and of improvements made; in 1896, Jan., 1½ p. c.; Mar. 1½ p. c.; July, 1½ p. c.; Oct., 1½ p. c.

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 |
| 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. Haulton; 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—Controlled by St. Louis RR. Co.
STOCK & BONDS—*Par. Date. Interest. Outstand'g. Maturity.*
Stock (\$100)..... \$50 \$50,000
1st mortgage gold..... { 1893 5g. J-J 250,000 July 1, 1913
Trustee, Northern Trust Co., Chicago, Ill.

ROAD—May 1, 1895, owned 6.7 miles of track.
OPERATIONS—Now included in St. Louis RR. reports.

NATIONAL RAILWAY SYSTEM—CASS AVENUE FAIR GROUNDS RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1874 and now controlled by the National Railway Company of Chicago, Ill.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
Stock (\$100)..... \$2,500,000
1st mortgage, \$2,000,000, { 1892 5g. J-J 1,901,000 July 1, 1912
gold, \$1,000, sink fund, Subject to call at 102 on any July 1st.
guar. p. & i. (end.)..... } Interest at No. Trust Co., trustee, Chicago.

The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including [until the total debt is reduced to \$1,000,000] \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD—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, including the Northern Central and Union lines:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. for year |
|---------|-----------|-----------|-----------|-----------|---------------|
| 1896... | 2,232,600 | 2,507,429 | 2,421,434 | | |
| 1895... | 2,140,495 | 2,411,629 | 2,469,637 | 2,489,851 | 9,511,612 |
| 1894... | 2,192,323 | 2,477,947 | 2,372,147 | 2,400,639 | 9,443,106 |

NATIONAL RAILWAY SYSTEM—CITIZENS RAILROAD—A horse and electric road.

ORGANIZATION—Controlled by the National Railway Company.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., etc.*
Stock (\$100) \$2,000,000.... Annual \$1,500,000 Oct. '93, 4p.c.
1st mort., gold (\$2,000,000) { 1887 6 J-J 1,500,000 1907
Int. at Amer. Exch. Nat. Bank, N. Y. City.

The mortgage trustees are Charles Parsons and Thomas E. Tutt.
Dividends—In October, 1893, paid 4 per cent.
ROAD—In May, 1895, operated about 16.5 miles of track, of which 15.11 miles electric 1.49 miles horse.

OPERATIONS—Following is the number of passengers by quarters:

| | 1st q'ter. | 2d q'ter. | 3d q'ter. | 4th q'ter. | Tot. for year. |
|-----------|------------|-----------|-----------|------------|----------------|
| 1896..... | 1,920,579 | 2,263,603 | 2,163,296 | | |
| 1895..... | 1,670,461 | 1,987,603 | 1,825,037 | 1,887,697 | 7,370,798 |
| 1894..... | 1,598,776 | 1,907,287 | 1,825,583 | 1,829,244 | 7,160,890 |

The table below gives the number of trips and of passengers.

| | Trips. | Passengers. | Trips. | Passengers. | |
|-----------|-----------|-------------|-----------|-------------|-----------|
| 1895..... | 7,370,798 | 1893..... | 740,426 | 8,746,551 | |
| 1894..... | 543,436 | 7,160,890 | 1885..... | 424,832 | 4,783,776 |

NATIONAL RAILWAY SYSTEM—ST. LOUIS RAILROAD—A cable and trolley road.

ORGANIZATION—Controlled by the National Railway Co.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., etc.*
Stock (\$100)..... J-J \$2,000,000 July '96, 2½%
1st M., cur. (\$1,000 each). 1890 5 M-N 2,000,000 May 1, 1910
Subject to call May 1, 1900

Dividends—In '94 aggregated 7 p. c.; '95, Jan., 3½ p. c.; July, 2½ p. c.; in 1896, July, 2½ p. c.

ROAD—In May, 1895, owned 14.67 miles of track (cable) and 4.95 miles of trolley road. Also controlled Baden & St. Louis RR., 6.7 miles.

OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar years, including since sometime in 1895 the Baden & St. Louis RR. and the Southwestern Electric Ry.

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. for year. |
|-----------|-----------|-----------|-----------|-----------|----------------|
| 1896..... | 2,773,598 | 3,358,599 | 3,087,137 | | |
| 1895..... | 2,248,348 | 2,624,519 | 3,012,457 | 3,023,241 | 10,908,565 |
| 1894..... | 2,367,218 | 2,730,126 | 2,695,703 | 2,605,464 | 10,398,511 |

The table below gives the number of trips and of passengers:

| | Trips. | Passengers. | Trips. | Passengers. |
|-----------|------------|-------------|---------|-------------|
| 1895..... | 10,908,565 | 1893..... | 791,404 | 11,939,629 |
| 1894..... | 10,398,511 | 1885..... | 173,026 | 5,467,689 |

NATIONAL RAILWAY SYSTEM—SOUTHWESTERN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operations Sept. 1, 1895.

ROAD—Line is 4½ miles long, or 9 miles of track, 6 of which belong to the company. See "NOTE" under National Railway Company.

Power is obtained from the power-house of the Cass Avenue & Fair Grounds Railway. Operations included in St. Louis RR. reports.

PEOPLE'S RAILWAY.—A cable road.

STOCK & BONDS—*Date. Interest. Outstand'g. Last Div'd, etc.*
Stock (\$1,000,000) (\$50)..... \$300,000 Dec. 1889, 50c.
1st mortgage..... { 1882 6 J-D 125,000 1892-1902
Subject to call after 1892.
2nd mortgage..... { 1886 7 M-N 75,000 1902
1889 6 J-J 800,000 1899-1904
Consol. mort. (\$1,000,000) { Subject to call in 1899.

Interest is in default.
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:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. year. |
|-----------|-----------|-----------|-----------|-----------|------------|
| 1896..... | 874,753 | 1,149,350 | 954,510 | | |
| 1895..... | 883,961 | 1,035,999 | 1,024,575 | 958,827 | 3,903,862 |
| 1894..... | 898,129 | 1,032,051 | 1,011,792 | 948,926 | 3,890,898 |

OFFICERS—President, Chas. Green; Vice-President and General Manager, J. Mahoney; Secretary and Treasurer, D. J. Mahoney; Office, 1801 Park Avenue.

ST. LOUIS COUNTY STREET RAILWAY.

ORGANIZATION—Operates 3 miles of track with horses and power. Stock, \$50,000. President, M. B. Greenfelder.

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock..... \$250,000
1st M. currency..... 1890 6 J-J 75,000 Jan. 1, 1905
Interest due January 1, 1895, was paid at office of the mortgage trustee, St. Louis Trust Co., St. Louis, Mo.
ROAD—Operates 2 miles of track and 1 mile of road.
OFFICERS—President, D. R. Powell; Vice-President, C. C. Carroll; Secretary, D. T. Breck.

ST. LOUIS & KIRKWOOD RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894. Road completed March 1, 1896. Connects at Forest Park with Lindell Railway. On April 30, 1896, was leased to J. D. Houseman, who conveyed his rights to the Highlands Scenic RR., which has issued capital stock \$150,000, of which 5 p. c. is paid in, and has made a mortgage for \$150,000.

In a suit to collect \$5,000 damages against the St. Louis & Kirkwood a receiver was applied for in August, 1896. G. A. Wurdeman was appointed August 27, 1896.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity*
Stock (par, \$100)..... \$300,000
1st mort., gold, \$300,000 { 1895 6g. J-J 300,000 July 1, 1915
(\$1,000 each)..... } St. Louis Trust Co. is Trustee.
Highlands Scenic RR. mtg., \$150,000..... 1896 (1)

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 bondholders. It is proposed to issue \$200,000 additional stock to build second track and for floating debt.

OFFICERS—President, L. D. Houseman; Secretary, George W. Tausig; Manager, J. D. Houseman.

ST. LOUIS & MERAMEC RIVER RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the St. Louis & Manchester Road Electric Ry.

STOCK AND BONDS—*Date. Interest. Outstand'g. Maturity.*
Stock, \$1,000,000..... See text.
1st M., \$1,000,000, gold { 1896 6g. M-N May 8, 1916
(\$1,000, guar. by St. L. } Interest at Mississippi Valley Trust Com-
& Sub., end..... } pany, St. Louis, trustee.

Stock is all held in treasury of St. Louis & Suburban Ry., which company guarantees the bonds.

ROAD—Owns from Sarah, on St. Louis & Suburban, to Jackson Road, 10.96 miles. Rails, 70-lb. girder and 60-lb. T. The St. Louis & Suburban will furnish power as well as carry the country passengers 3½ miles over its own road to down-town terminus of other lines. President, J. B. Case; Secretary, R. Lehman.

ST. LOUIS & SUBURBAN RY.—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. Operates the Midland Street Ry.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity, etc.*
Stock (\$100)..... \$2,500,000
St. L. Cable & Western { 1884 6 M-N 1914
Ry 1st M. } Interest at Farmers' Loan & Tr. Co., N. Y. city.
St. Louis & Suburban } 1891 5g. F-A Feb. 1, 1921
1st M. (\$2,000,000)g. } Interest payable in Boston by the trustee, the
\$1,000,000..... } American Loan & Tr. Co.
Income bonds..... 1891 5 300,000

ROAD—Operates 18.14 miles of track in St. Louis and 10.5 in suburbs.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. for year. |
|---------|-----------|-----------|-----------|-----------|----------------|
| 1896... | 1,834,347 | 2,567,155 | 2,796,249 | | |
| 1895... | 1,689,134 | 2,043,498 | 2,096,614 | 1,974,500 | 7,803,746 |
| 1894... | 1,714,489 | 2,083,361 | 2,025,525 | 1,931,377 | 7,754,752 |

The table below gives the number of trips and passengers:

| | Trips. | Passengers. | Trips. | Passengers. | |
|-----------|-----------|-------------|-----------|-------------|-----------|
| 1895..... | 7,803,746 | 1893..... | 127,998 | 8,030,182 | |
| 1894..... | 118,445 | 7,754,752 | 1886..... | 141,134 | 3,505,997 |

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.*
Preferred stock (par \$100)..... J-J \$1,000,000 Jan. 2, '96, 3
Common stock (par \$100)..... 500,000
1st mortgage..... 1884 6 M-N 200,000 1904
Consol. mort. (\$500,000)..... 1889 6 M-N 300,000 1909
Mort. of 1896, \$200,000, } 1896 5g. F-A See text. Aug. 1, 1916
(\$1,000, gold.....c } Int. payable at Louisville, Ky., and St. L., Mo.

Mortgage trustees, Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo.
In April, 1896, the directors authorized issue of \$200,000 bonds for improvements, but in September these bonds had not been sold but were out as collateral for a floating debt of about \$100,000. In August the company sold \$80,000 of new preferred stock at par with

a bonus of 50 p. c. in common stock. This will make the total preferred \$880,000 and total common \$740,000 when issued.

Dividends—On preferred, in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896 January, 3 p. c.

ROAD—Operates 16.75 miles of track in St. Louis; extension to Jefferson Barracks (opened May 20, 1896), 6 miles; total operated, 22.75 miles.

OPERATIONS—The following gives the passengers carried:

| | 1st quar. | 2d quar. | 3d quar. | 4th quar. | Tot. year. |
|---------|-----------|-----------|-----------|-----------|------------|
| 1896... | 1,184,099 | 1,446,769 | 1,475,482 | ..... | ..... |
| 1895... | 999,802 | 1,177,284 | 1,210,403 | 1,248,671 | 4,636,160 |
| 1894... | 1,024,079 | 1,169,245 | 1,136,465 | 1,068,220 | 4,398,009 |

OFFICERS.—President, C. Kilpatrick; Vice-President, W. R. Davis; Secretary and Treasurer, Joseph S. Minary.

UNION DEPOT RAILROAD—An electric road.

ORGANIZATION—Incorporated in 1876. Controls the Mound City Railroad, Benton-Bellefontaine Railway Company and the Grand Avenue Railway. The last named was opened March, 1895, along Grand Avenue to Meramec and Virginia aves.; it has \$100,000 stock outstanding—no bonds.

| STOCK & BONDS.— | Date. | Interest. | Outstand'g. | Last div., etc. |
|---|---------------|-------------|------------------------------|-----------------|
| Stock (100)..... | Text. | \$4,000,000 | Jan., '95, 3 p. c | |
| Benton-Bellefont. Ry. 1st M. g. { | 1891 6 g. F-A | \$500,000 | Feb. 1, 1911 | |
| | | | Subject to call Feb. 1, 1896 | |
| Mound City RR. Co. { | 1890 6 g. J-J | 300,000 | Oct. 1, 1910 | |
| | | | Subject to call Oct. 1, 1900 | |
| Union Depot Railroad 1st { | 1890 6 g. A-O | 1,091,000 | Oct. 1, 1910 | |
| consol. mortgage, gold..... { | | | Subject to call Oct. 1, 1900 | |
| Cons. mort. (\$3,500,000) gold. 1893 6 g. J-D | | 1,737,000 | June 1, 1918 | |

Interest on 6s of 1893 is payable at Mississippi Valley Trust Co., St. Louis.

Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

Dividends.—In December, 1893, paid 8 per cent; in 1894, 3 per cent; in 1895, 3 per cent.

ROAD.—The company's mileage, as reported to the city in April, 1895, aggregated 76.01 miles as below. Other statements make it between 80 and 90 miles, probably owing to duplications of mileage used by two or more divisions in common.

| Lines owned— | Lines controlled— |
|---|----------------------------------|
| Union Depot Ry. (Electric) ..39.19 | Benton-Bellefontaine Ry....13.70 |
| Trackage over lines of other companies, about..... 8.00 | Mound City RR..... 7.12 |
| | Grand Ave. Ry..... 8.00 |

OPERATIONS—The following gives the number of passengers carried during each quarter:

| | 1st Quar. | 2d Quar. | 3d Quar. | 4th Quar. | Total year. |
|-----------|-----------|-----------|-----------|-----------|-------------|
| 1896..... | 5,334,264 | 6,132,814 | 6,320,872 | ..... | ..... |
| 1895..... | 4,346,610 | 5,804,575 | 6,034,209 | 5,738,864 | 21,924,258 |
| 1894..... | 3,826,986 | 4,787,032 | 5,039,491 | 4,890,769 | 18,544,278 |

In year 1894 made 633,964 trips; in 1893 made 795,845 trips.

OFFICERS.—President, John Scullin; Secretary, James H. Roach.

ST. PAUL, MINN.

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

ST. PAUL & WHITE BEAR RAILROAD—A trolley road.

ORGANIZATION, ETC.—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.

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 1899 the road was changed from horse to electric. In 1895 the company was operating 42 miles of track. Occupies many of the principal business and residence streets, with lines on three sides of Temple Block. In 1895 population was said to be 48,076.

| STOCK & BONDS.— | Date. | Interest. | Outstanding. | Maturity. |
|---|--------------|-----------|----------------|-----------|
| Stock, \$1,000,000, par, } \$50 | | | \$650,000 | ..... |
| 1st M. s. l. gold } (\$1,000) (\$1,500,000)c* | 1893 6 g J-J | 650,000 | { Jan. 1, 1903 | |
| | | | { Jan. 1, 1913 | |

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter from Jan. 1, 1904, to Jan. 1, 1913, one-tenth of the loan must be paid yearly. Bonds to be called and paid in numerical order.

Bonds—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of Jan., 1896, \$840,000 could be issued, but of this \$190,000 was in the hands of the trustee to be sold only for new property. After debt reaches \$1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 42 miles of track.

| | Miles. | | Miles. |
|-------------------|--------|---------------------------------------|--------|
| Single track..... | 29 | Total track operated..... | 42 |
| Second track..... | 13 | Weight of rails, 30 to 40 and 72 lbs. | |

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Secretary and Treasurer, Joseph S. Wells; Superintendent and Purchasing Agent, W. P. Read.

SALT LAKE RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1890.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|------------|-----------|--------------|--------------|
| Stock \$500,000 (par \$100)..... | ..... | ..... | \$356,000 | ..... |
| 1st mortgage..... | 1890 6 F-A | | 350,000 | Feb. 1, 1910 |
| Other indebtedness..... | | | 70,000 | ..... |

Interest at office of American Loan & Trust Company (mortgage trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

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.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------------|--------------|-----------|---|-------------|
| Stock \$1,000,000..... | | | \$200,000 | ..... |
| 1st mort. \$1,000 each ... { | 1885 7-A 15 | | 200,000 | 1905 |
| | | | Interest payable at Atlantic Trust Co., New York City, and San Antonio. | |
| Con. mort., \$600,000..c* { | 1890 6 M - N | none | May, '95 | May 1, 1920 |
| | | | Subj. to call \$20,000 yearly from May 1, 1897 | |

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.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|--------------|-----------|--------------------|--------------|
| Stock (par, \$100)..... | ..... | Monthly. | { 10,000 shares. } | ..... |
| 1st mortgage, gold.... | 1890 5g. J-J | | { \$60 paid in. } | ..... |
| | | | \$900,000 | Jan. 1, 1915 |

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.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|------------------------|---------------|-----------|--------------------|--------------|
| Stock (par \$100)..... | ..... | ..... | { 10,000 shares. } | See text. |
| 1st mortgage gold..... | 1891 5g A - O | | { \$37 paid in. } | ..... |
| | | | \$671,000 | Oct. 1, 1921 |

Dividends have been irregular. In 1895 \$3 per share was paid in six dividends of 50 cents each.

ROAD—On Jan. 1, 1896, owned in fee 4 miles of double-track cable road laid with 72 lb. steel rails.

OFFICERS—President, C. F. Crocker; Vice-President, A. Grant; Secretary, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, R. P. Schwerin. Office, Union Trust Building, San Francisco.

MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.) Persons identified with the Southern Pacific Ry. Co. are largely interested in this company.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---|--------|-----------|--------------|---------------|
| Stock (par \$100)..... | Q-J 10 | | \$18,750,000 | Oct., 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. 2d mortgage..... | 1888 | 6 A-O | 2,000,000 | Apr. 2, 1918 |
| | 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.... | | (f) | { \$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, Theodore Krauss; 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.

OFFICERS—President, A. B. Spreckles; Vice-President, John A. Buck; Secretary, W. Clayton; Supt. and Pur. Agent, S. B. McLenigan. V. 62, p. 634.

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. | | Miles. |
|------------------------------|--------|-------------------------|--------|
| Cable road (iron and cement) | 5-75 | Horse road..... | .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, subject to the first mortgage of \$100,000.

| BONDS— | 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..... | \$776 |
| Net earnings.... | 3,336 | 12,915 | Balance..... | def. 5,166 |
| Interest paid.... | 7,726 | 3,186 | Total surplus.... | 12,757 |
| | | | | 17,923 |

—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..... | | | (f) | |

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. The decree requires that \$80,000 in cash shall be set aside to liquidate liens prior to the bonds. No date of sale fixed in November.

RECEIVERS—J. S. Collins and John R. Young.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|--------|-------|-----------|---|-----------|
| Stock (\$1,000,000 auth.).. | | | | (f) | |
| New 1st M., \$600,000.... | | 1895 | 5 J-J | \$600,000 | (f) |
| | | | | Trustee, Oglethorpe Sav. & Tr. Co., Savannah. | |

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. S. 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—9½ miles of track.

SCHENECTADY, N. Y.

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655; AND IN 1870 WAS 11,026.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------|---|-----------|-------------|--------------|
| Stock, par \$100..... | | | \$300,000 | |
| 1st M., \$300,000, gold, { | 1895 | 5g. J-J | 222,993 | Jan. 1, 1925 |
| \$1,000..... | c* Interest at Merc. Trust Co., N. Y., trustee. | | | |

Bills payable June 30, 1896, \$12,500; stock issued and returned to treasury, \$100,067.

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 for year ending June 30, 1896, gross, \$32,958; deficit under operating expenses, \$2,477; other income, \$19,163; interest, taxes, etc., \$12,634; balance, surplus, \$4,052.

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; V. 63, p. 716.

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 (8+2 miles completed in Nov., 1896); June 27, 1893, the Scranton & Carbondale Traction Co.; Aug. 30, 1893, the Scranton & Pittston Traction Co.

| STOCK & BONDS— | Par. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------|--|-------|-----------|------------------|--------------|
| Stock (\$2,000,000)..... | \$50 | | | \$2,000,000 f.p. | |
| 1st M., \$1,000,000, { | 1,000 | 1892 | 6 g. M-N | 1,000,000 | Nov. 1, 1932 |
| gold, no option. c* | Interest x at E. W. Clark & Co., Philadelphia. | | | | |

Bills payable June 30, 1895, \$278,912.

x Free of United States and Pennsylvania State taxes.

Bonds—The bonds of 1892 cover all the property of the Traction Co., including its stock in the People's Street Railway Co. (this stock being deposited with the trustee of the mortgage) and all improvements, leases, franchises and property of every kind of the Scranton Traction Co., including equipment, the new power station and car house, etc. The People's Company owns 25 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 November, 1896, the company's system included:

| Miles. | Miles. |
|---------------------------------|----------------------------------|
| People's Street Railway..... 25 | Valley Passenger Railway.... 8+2 |
| Scranton & Pittston..... 12 | |
| Scranton & Carbondale..... 5 | Total operated..... 50+2 |

LATEST EARNINGS—4 mos., } 1896... Gross, \$128,777; net, \$58,867
July 1 to Oct. 31. } 1895... Gross, 112,665; net, 59,489

ANNUAL REPORT—For years ending June 30 earnings of the Scranton Traction Co. alone, and not including the Scranton & Carbondale or Scranton & Pittston companies, have been as follows:

| Yr. end. J'ne 30. | 1896. | 1895. | 1896. | 1895. |
|-------------------------|-----------|-----------|---------------------------|-----------|
| Gross earns..... | \$330,308 | \$270,628 | Net earnings... \$166,112 | \$113,445 |
| Oper. expenses. 164,029 | 157,183 | | Fixed charges. 128,860 | |
| | | | Bal., sur..... | \$37,252 |

EARNINGS—The following shows growth of company's business:
Gross earn'gs 1895..... \$299,322
" " 1894..... 253,687
" " 1893..... 228,462
Gross earnings 1892..... \$190,531
" " 1891..... 161,541
" " 1890..... 158,031

OFFICERS—President, J. P. Ilsley Vice-President, C. M. Clark; Secretary and Treasurer, C. Ford Stevens; General Manager, Frank Silliman, Jr.; General Superintendent, R. F. Fox.

Office, Bullitt Building, Phila; general office, Scranton, Pa.

SCRANTON TRACTION SYSTEM—PEOPLE'S STREET RAILWAY—A trolley road.

ORGANIZATION—A consolidation of May 25, 1863. Leased to Scranton Traction Company Nov. 1, 1892, for 99 years. Rental—interest on bonds, taxes and rentals. Owns all the capital stock of the Scranton Passenger Railway, and leases the road; also has a 99-year lease of the Scranton Suburban Railway—which see.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|--------|-------|-----------|-------------|--------------|
| Stock (par \$100)..... | | | | See below | |
| 1st mort., \$1,000, gold. c | | 1888 | 6 g. F-A | \$200,000 | Aug. 1, 1918 |
| General mortgage, gold. | | 1891 | 6 g. J-D | 100,000 | Dec. 1, 1921 |

Interest is payable at the Farmers' Loan & Trust Co., New York City. Stock—The stock is \$600,000, and of this \$583,800 is owned by Scranton Traction Company.

ROAD—Owns and leases 25 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 Railway, and its road leased to that company—so forms part of Scranton Traction System.

| STOCKS & BONDS— | Par. | Date. | Interest. | Outstand'g. | Maturity. |
|-------------------------|-------|-------|-----------|-------------|-------------|
| Stock (\$100,000 auth.) | \$50 | | | \$50,000 | full pd. |
| 1st mortgage..... | 1,000 | 1,890 | 6 M-N | 100,000 | May 1, 1920 |

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

SCRANTON TRACTION SYSTEM—SCRANTON SUBURBAN RAILWAY—A trolley road.

ORGANIZATION—Chartered May 21, 1883; rechartered May 20, 1889. "The first road east of the Mississippi River which was built to use electricity as motor power and the first in United States to use electricity for lighting the cars." Leased December, 1890, for 99 years to the People's Street Railway Company, and so forms part of Scranton Traction System. Under lease 4 per cent is paid on the Suburban Company's stock.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last div., etc. |
|-----------------------------|--|-----------|--------------|-----------------|
| Stock (\$200,000 author.) { | 4 J-J | | \$100,000 | July, 1896 2% |
| par \$50..... | Dividends are paid at company's office. | | | |
| 1st M. \$200,000 gold, { | 1890 | 6 g M-N | \$200,000 | 1920 |
| guar. p. & i..... c* | Int. at Farmers' L. & Tr., trustee, N. Y. City | | | |

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 and taxes are divided, one-third to Scranton Traction Co. and two-thirds to Scranton and Carbondale Co.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------|---|-------|-----------|-------------|--------------|
| Stock..... | | | | \$500,000 | |
| 1st mortgage, gold, { | 5 | 1893 | 6 g. J-J | 150,000 | Jan. 1, 1923 |
| \$1,000..... | Interest x at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa. | | | | |

Free of State tax. 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.

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

| | Gross. | Net. | Charges. | Bal., sur. |
|--------------|----------|----------|----------|------------|
| 1895-96..... | \$39,376 | \$21,380 | \$9,914 | \$11,466 |
| 1894-95..... | 34,216 | 18,047 | 9,866 | 8,181 |

OFFICERS—President, George A. Fletcher; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

SCRANTON TRACTION SYSTEM—SCRANTON & PITSTON 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.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------|---|-------|-----------|-------------|--------------|
| Stock (par \$100)..... | | | | \$1,050,000 | |
| Mort. \$525,000, g., { | 15 | 1893 | 6 g. A-O | 296,500 | Oct. 1, 1923 |
| \$1,000 & \$500 c* | Interest (x) at Union Trust (Trustee), Phila. Nos | | | | |
| gu. by Scrant. Tr. { | 1 to 400 \$1,000 each and Nos. 401 to 650 \$500. | | | | |

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc. In August, 1896, \$296,500 of bonds were outstanding and guaranteed by the Scranton Trac. 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 & Pittston Traction.

| EARNINGS—3 mos. | Gross. | Net. | Interest. | Bal., sur. |
|----------------------------|----------|---------|-----------|------------|
| July 1 to Sept. 30, 1896.. | \$19,352 | \$9,028 | \$4,446 | \$4,582 |

OFFICERS—President, L. A. Watres; Secretary and Treasurer, C. H. Mullin.—V. 63, p. 515.

SCRANTON TRACTION SYSTEM—VALLEY PASSENGER RAILWAY.

ORGANIZATION—Organized Oct. 24, 1892. Leased May 24, 1893, to Scranton Traction Co. for 99 years at \$3,000 per mile per annum.

| BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|-------------------------|-------|-----------|--------------|--------------|
| Stock, \$400,000, all { | | | \$220,000 | pd. in. |
| subscribed..... | | | | |
| 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.

ROAD—Owns 8+2 miles of track.

OFFICERS—President, J. P. Ilsley; Vice-Prest., G. M. Hallstead; Sec'y and Treas., C. Ford Stevens.

CITIZENS' STREET RAILWAY OF LACKAWANNA COUNTY—To be a trolley road.

ORGANIZATION, ETC.—Chartered in June, 1896, to build a road about 30 miles long "to and around Scranton." Capital stock, \$200,000.

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 6¼ miles of track. Road is in the hands of W. J. Grambs, as receiver. President and Gen. Man., F. E. Sanders.

GREEN LAKE ELECTRIC RY.—A trolley road.

ORGANIZATION.—Chartered in 1889 till 1915. The road is leased to Seattle Consol. St. Ry. at a nominal rental. Stock (auth. \$70,000), issued \$60,000; 1st mort. \$50,000, gold, 1891, 6 g., J. & J., due Jan. 1, 1912, are outstanding only as collateral for an indebtedness of about \$17,000. Owns 4.86 miles of track.

MADISON STREET CABLE RAILWAY—

ORGANIZATION.—Chartered in 1889. Controls the South Seattle Cable Railway. Capital stock, \$750,000. Bonds, \$450,000 of 6 p. c. firsts, dated 1890, due 1910; interest, A. & O. Said to operate 7¼ 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. Outstanding. Maturity. Stock, \$600,000, g... 5 1890 6g. A-O \$600,000 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 Yealer 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 Dec. 1, 1896.

REORGANIZATION.—The reorganization plan, which has been declared effective, provides that a new company shall be formed after foreclosure sale and shall issue the following securities:

New 1st mort. 6s (to be non-cum. incomes for 4 years).....\$1,000,000
Income 2d mort. 6s—Series "A," about.....1,091,780
Do do —Series "B".....See V. 61, p. 612
Stock.....1,000,000

| Holders of following amounts. | Pay as it's new 1st m. | and receive "A" bonds. | "B" bonds. | Stock. |
|-------------------------------|------------------------|------------------------|-------------|--------|
| First mortgage, \$1,000,000 | None | \$1,000,000 | | |
| Loss of int. to Oct. '99 | None | | \$2 for \$1 | |
| Second mort., \$1,000,000 | \$100 | \$50 | \$50 | \$500 |
| Floating debt, \$1,000,000 | 100 | 50 | 50 | 500 |
| Stock, \$100,000 | 250 | | | 25 |

Assessments are payable ¼ Dec. 1, 1895; ¼ Mar. 1, '96; ½ June 1, '96.

Depository.—Illinois Trust & Savings Bank of Chicago. The committee's address is 204 Dearborn St., Chicago, Ill.

The details of the plan were given in V. 61, p. 612, 968, 1118.

OLD STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock, \$1,500,000.....\$1,200,000
Seattle Electric Ry. & Power 1st mortgage... 1890 6 A-O \$381,000 Apr. 1, 1910
Receiver's certificates... 1893.....\$12,000
Seattle Consol St. Ry. 1st mort., \$1,000,000 (par \$1,000)..... 1891 6 J-J \$480,000 July 1, 1911
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. Outstanding. Maturity. Stock, \$20,000 (par, \$100).....\$20,000
First mortgage, \$40,000 (par, \$3,000)..... 1895 5 F-A 20,000 Aug. 1, 1901
Interest at Seattle, Wash.; trustee, Guarantee Loan & Trust Co., Seattle.

BONDS—Of the bonds \$20,000 are held for future needs.

ROAD—Operates 8 miles of track. Rails, 30-45 lb. T and girder.

UNION TRUNK LINE—An electric and cable road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock (par, \$100).....\$1,000,000
1st M., \$500,000, gold, 1891..... 6g. J-J 500,000 Jan. 1, 1911
\$1,000,000.....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. Outstanding. 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. Elmore

WOODLANDPARK ELECTRIC RAILWAY—ORGANIZATION—Capital stock, (?). Bonds, \$50,000. Said to operate 1.5 miles of track. President and General Manager, G. C. Finney.

SEDALIA, MO.

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

ELECTRIC RAILWAY LIGHT & POWER—STOCK & BONDS Date. Interest. Outstanding. Maturity. Stock \$200,000, par \$100.....\$200,000
Mortgage, gold..... 1892 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 90 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 3,184; IN 1870 WAS 4,320.

SHAMOKIN & MT. CARMEL ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1892.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock.....\$220,000
Bonds.....(?) 6 p. c. 440,000 (?)
Bills payable June 30, '95.....10,518

ROAD—In June, 1895, was in operation from Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles. President, G. M. Smith; Secretary, H. R. Snively; 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 1896.....1895.....
(Dated 1893, Due 1913) Gross.....\$20,716 \$19,881
Bills payable June 30, Net.....820 1,195
1895.....6,114 Charges.....730 6,118
ROAD—2.76 miles of track. Balance.....sur. 90 def. 4,923

All deficits up to June 30, 1896, were paid by the stockholders.

OFFICERS—President, A. S. Underhill; Secretary, F. L. Young; Treasurer, S. E. Tomkins; Manager, Jay Champlain.

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 ¾ 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. Outstanding. Maturity. Stock, \$200,000, par \$100.....\$125,000 (1)
1st mortgage, gold..... 1892 6 g. J-J \$125,000 Jan., 1912

Interest was payable at Gilman, Son & Co.'s, New York City.

ROAD—In August, 1895, from Sioux City to Leeds, about 5 miles.

OFFICERS—President, O. Darlington; Sec. and Treas., C. C. Peirce.

SIoux CITY 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—9 mos., } 1896.....Gross, \$59,379; net, \$9,772
Jan. 1 to Sept. 30— } 1895.....Gross, 58,230; net, 7,157

YEAR'S EARNINGS—For year ending May 31, 1895, gross earnings were \$85,541; net, \$9,723; passengers carried, 1,511,760.

OFFICERS—President (Sept., 1896), M. L. Kohler, Philadelphia; Vice-President, A. F. Call, Sioux City; Secretary and Treasurer, C. B. Oldfields, Sioux City.

WASHINGTON PARK & SPRING GROVE. Stock, \$250,000, par \$100, issued, ROAD—Owns 3½ miles of track, \$64,400. No bonds. 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 |
|----------------------------|--------|-------|-----------|-------------|--------------|
| Spokane St. Ry. Co. 1st M. | | 1888 | 6 g. J-J | \$500,000 | July 1, 1908 |
| \$150,000, g., \$1,000, c. | | | | 150,000 | July 1, 1908 |
| Spokane St. Ry. Co. 1st M. | | | | 150,000 | July 1, 1908 |
| \$350,000, g., \$1,000, c. | | | | 350,000 | July 1, 1908 |
| Spokane Elec. Ry. Co. | | 1891 | 6 g. M-S | 350,000 | Mar. 1, 1911 |
| 1st M. \$100,000, g. c. | | | | 100,000 | Nov. 2, 1911 |
| Guar. p. & l. (end.) | | | | 100,000 | Nov. 2, 1911 |
| Ross Park St. Ry. | | | | 100,000 | Nov. 2, 1911 |

* 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 |
|-------------------------------------|--------|-------|-----------|-------------|--------------|
| St'k (\$750,000 auth.) | | | | \$750,000 | |
| People's Elec. 1st M. | | 1891 | 6 J-D | 100,000 | Apr. 1, 1911 |
| Springfield City Ry. | 10 | 1890 | 6 M-S | 143,000 | Mar. 1, 1910 |
| 1st M., lawful money, \$1,000, c. | | | | 143,000 | Mar. 1, 1910 |
| Springfield Con. Ry. | 22 | 1893 | 5 g. J-D | 416,000 | June 1, 1933 |
| Consol. mort. for \$750,000 gold... | | | | 416,000 | June 1, 1933 |

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) | | | \$1,200,000 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 | (i) | (i) | |

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 | \$375,903 | Divs. pd. (8 p. c.) | \$0,000 | \$0,000 |
| 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 | \$819,619 | Capital stock | \$1,000,000 |
| Equipment | 341,983 | Bonded debt | 300,000 |
| Land and buildings | 400,709 | Current liabilities | 186,176 |
| Supplies | 9,000 | Surplus | 85,135 |
| Total | \$1,571,311 | Total | \$1,571,311 |

OFFICERS—President, John Olmsted; Secretary, Gideon Wells; Treas-
 urer 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 of
 streets. President, George W. Parker.

SPRINGFIELD, OHIO.

SPRINGFIELD RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------|-------|-----------|--------------|--------------|
| Stock (par \$100) | | | \$1,000,000 | |
| 1st mort., \$500,000, gold | 1893 | 6 g. J-J | 500,000 | Jan. 1, 1933 |

Interest at Solicitors' Loan & Tr. (Trustee), Phil.

ROAD—Owns in fee 25 miles of track.

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

STAMFORD, CONN.

POPULATION 1890 WAS 15,685; 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 | | | (i) | |
| 1st mortgage, \$75,000 auth. | 1886 | 5 F-A | 75,000 | Aug. 1, 1909 |
| Oct. 1, 1896, bills payable | | | 112,500 | |

ROAD—Owns 10 miles of track. Electricity introduced in 1895. Ex-
 tension is under construction to Noroton River to connect with the
 Norwalk Tramway Co.

EARNINGS—In year ending Sept. 30, 1896, gross, \$30,392; net, \$5,753;
 taxes, \$750.

OFFICERS.—President, Col. N. H. Heft, New Haven, Conn.; Secretary,
 R. A. Fosdick; Treasurer, W. L. Squire.

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 Janu-
 ary, 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., all of the stock of the New Jersey &
 Staten Island Ferry Co. and three-fifths of the stock of the New York
 & Staten Island Land Co. Stock authorized: \$1,250,000 preferred,
 \$1,250,000 common; outstanding, \$1,250,000 preferred, \$120,000
 common. President, G. B. M. Harvey; Secretary, J. E. Comins. Office,
 32 Nassau Street, N. Y.

STATEN ISLAND ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Incorporated under the laws of the State of New
 York December 11, 1894. Owns a through line from South Beach to
 Holland Hook, where, by means of a ferry, it connects with the Con-
 solidated Traction Co. of New Jersey, and with a belt line around St.
 George and a spur up the Richmond Turnpike to Silver Lake. The
 company also controls one-half of the \$1,000,000 stock of the Rapid
 Transit Ferry between St. George and New York, and owns all the
 rights and franchises of the Staten Island Belt Railway.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------------------|-------|-----------|-------------|-------------|
| Stock, \$1,250,000 | | | \$1,250,000 | |
| 1st M., gold, \$1,250,000 | 1895 | 5 g., M-N | 1,250,000 | May 1, 1945 |
| 1st consol. mort., \$2,000,000, gold | 1896 | 5 g., M-N | \$556,000 | May 1, 1946 |

Consols cover all franchises and property, and also, subject to the
 first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Im-
 provement 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 used for extensions in the in-
 terior of the Island.

ROAD—Road from South Beach to Holland Hook, via St. George, 25-
 miles; 90-lb. girder Cambria and 84-lb. girder Johnson steel rails.
 Equipment—25 open and 25 vestibuled closed cars, Brill, heated and
 lighted by electricity.

EARNINGS—From June 1 to Sept. 30, 1896, 4 months, gross, \$52,402;
 net, \$23,813, being from local business only, as connection with ferry
 to New York was not yet completed.

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. | Outstand'g. | Maturity. |
|--|-------|-----------|-------------|--------------|
| Stock, \$1,000,000..... | | | \$1,000,000 | |
| 1st mortgage, \$1,000,000, gold (\$1,000)..... | 1896 | 5 g. J-D | 600,000 | Dec. 1, 1926 |

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 | 6 g. J-J 15 | 160,000 | Jan. 15, 1911 |

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 & Northumber-land Street Rail way. Reorganized May 28, 1892, after judicial sale.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------------------|--------|-------|-----------|-----------------|-----------|
| Stock, \$125,000 (par \$50)..... | | | | \$125,000 | |
| First mortgage, gold..... | 3-2 | 1892 | 6 g. J-J | July, '95, none | |
| Unfunded debt July 1, 1895 .. | | | | 90,137 | |

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 83,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43,051.

SYRACUSE CONSOLIDATED STREET RAILWAY—SEE SYRACUSE RAPID TRANSIT.

SYRACUSE STREET RAILROAD—SEE SYRACUSE RAPID TRANSIT.

SYRACUSE & EAST SIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894, and purchased for \$85,000 the franchises, real estate, road-bed and equipment of the Syracuse East-wood Heights & DeWitt Railroad. In November, 1895, the Syracuse & East Side had been leased in perpetuity by the Syracuse Street RR. The East Side was not included in the reorganization of the Street RR.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstanding. | Maturity |
|---------------------------------------|--------|-------|-----------|--------------|--------------|
| Stock (par, \$100)..... | | | | \$250,000 | |
| 1st M., \$250,000, gold, \$1,000..... | 11 | 1894 | 6 g. M-N | 250,000 | Nov. 1, 1919 |

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 Sept. 30, 1896, 9 months, gross, \$28,977. **INDEX**—V. 61, p. 704.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION—Incorporated May 21, 1896. A consolidation of the Syracuse Street RR. and the Syracuse Consolidated Street Ry., per plan in V. 62, p. 644. The Syracuse & East Side Ry. was not included in the reorganization and the disposition of its securities had not been decided upon in November, 1896.

| 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 |
| Mort. (\$3,250,000) gold, Mar. 1, '96 | | 5 gold | 2,500,000 | 1946 |

The Rapid Transit mortgage of 1896 is for \$3,250,000, of which \$750,000 of bonds is reserved to retire the People's RR. firsts.

ROAD—The length of the lines is to be about 58 miles.

DIRECTORS—Charles R. Flint, W. G. Oakman, Anthony N. Brady, Stephen Peabody and Frederick Strauss, of New York; Robert C. Pruyn, Albany; Theodore C. Conderman, Philadelphia; Willard R. Kimball, Syracuse; William N. Brown, New Castle, Pa.—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, gold..... | 1890 | 6 g. A-O | 85,000 | Apr. 1, 1938 |
| Trustee Farmers' Loan & Tr. Co., N. Y. City..... | 1892 | 6 J-J | 1,415,000 | July 1, 1922 |

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..... | | | \$500,000 | |
| 1st mort., \$250,000 gold..... | 1894 | 5 g. M-N | 233,000 | 1914 |

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.

TARENTUM, PA.

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245; AND IN 1870 WAS 944.

TARENTUM TRACTION—A trolley road.

ORGANIZATION—Chartered in 1890. Franchise runs till 1989, and is understood to give exclusive rights to operate street railways in Tarentum and Natrona, Pa.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outst'd'g. | Maturity. |
|------------------------------|--------|-------|-----------|------------|--------------|
| Stock \$50,000—par \$50..... | | | | \$50,000 | |
| 1st M., \$100,000, gold..... | 5-2 | 1894 | 6 g. J-D | (1) | Dec. 1, 1924 |

Bills payable July 1, 1895 .. \$53,830

On July 1, 1895, no bonds were outstanding; the Fidelity Title & Trust Company of Pittsburg is the mortgage trustee.

ROAD—Operates 4.7 miles of track and 1/2 mile of siding in the City of Tarentum and suburbs, its line extending to Natrona and Creighton. Rails 68 lb. girder.

EARNINGS—Year ending June 30, 1895, gross, \$15,010; net, \$3,599

OFFICERS—President, C. G. Hussey; Vice-President, J. Kennedy; Treasurer, F. R. Dravo; Secretary and Superintendent, J. B. Crawford

TAUNTON, MASS.

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,213; AND IN 1870 WAS 18,629.

TAUNTON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. The new stock issued in 1893 was offered to stockholders at par.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Last divid'd, etc. |
|--------------------------------|----------|-----------|--------------|--------------------|
| Capital stock (\$100)..... | See text | | \$350,000 | See text |
| 1st mortgage..... | 1894 | 5 J-J | 350,000 | Jan., 1915 |
| Debentures..... | 1894 | 5 M-S | 200,000 | Mar., 1914 |
| Cur'nt liabil'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 | 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 |

Terre Ha. El. Ry. 1st M. } Interest at office of trustee, Illinois Trust & Savings Bank, Chicago.
 1894 6 g. Q-J } \$444,000 July 1, 1914
 \$1,000,000 \$1,000,000 } 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 stations 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 |

Tol. Consol. Street Railway } Interest at Fourth Nat. Bank, N. Y. City.
 consol. mort., currency, } 1889 5 J-J 1,086,000 July 1, 1909
 \$1,000, c. 65 miles..... } Interest is payable at Metropolitan Trust Co., Trustee, New York City.
 Toledo Electric Street Ry } 1892 5 g. F-A 700,000 Feb. 1, 1912
 1st mort., 36 miles, gold } Interest at Blair & Co., 33 Wall St., N. Y.
 \$1,000..... } 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.

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 & 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. Gleed.

TOPEKA RAILWAY—Mostly trolley.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|---------------------------------|-------|-----------|------------------|--|
| Stock, \$1,250,000 (\$100)..... | ..... | ..... | \$1,250,000 f.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.

In September, 1896, it was reported that the Toronto Ry., in connection with the Montreal St. Ry., had leased the Birmingham Tramways (43½ miles of track operated by horses) for 21 years at an annual rental of £5,000. Electricity is to be introduced.

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. .... } | ..... | T'stens, G. A. Cox, To'tno, & 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, 1¾ per cent; in 1896, Jan., 1¾ per cent; July, 1¾ 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—10 months, } 1896.....Gross, \$823,797; net, \$401,830
 Jan. 1 to Oct. 31 - } 1895.....Gross, 824,051; net, 411,356

| | Gross. | Net. | Interest. | Amt. paid city. | Bal., surp. |
|------|-----------|-----------|-----------|-----------------|-------------|
| 1895 | \$992,801 | \$502,836 | \$131,997 | \$78,197 | \$292,692 |
| 1894 | 958,371 | 440,663 | ..... | \$189,968 | 250,695 |
| 1893 | 900,233 | 362,635 | 77,541 | 72,235 | 212,859 |

The traffic has increased rapidly, the total passengers carried in 1884 having been only 6,131,440, against 23,353,228 in 1895.

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Secretary and Treasurer, J. C. Grace.

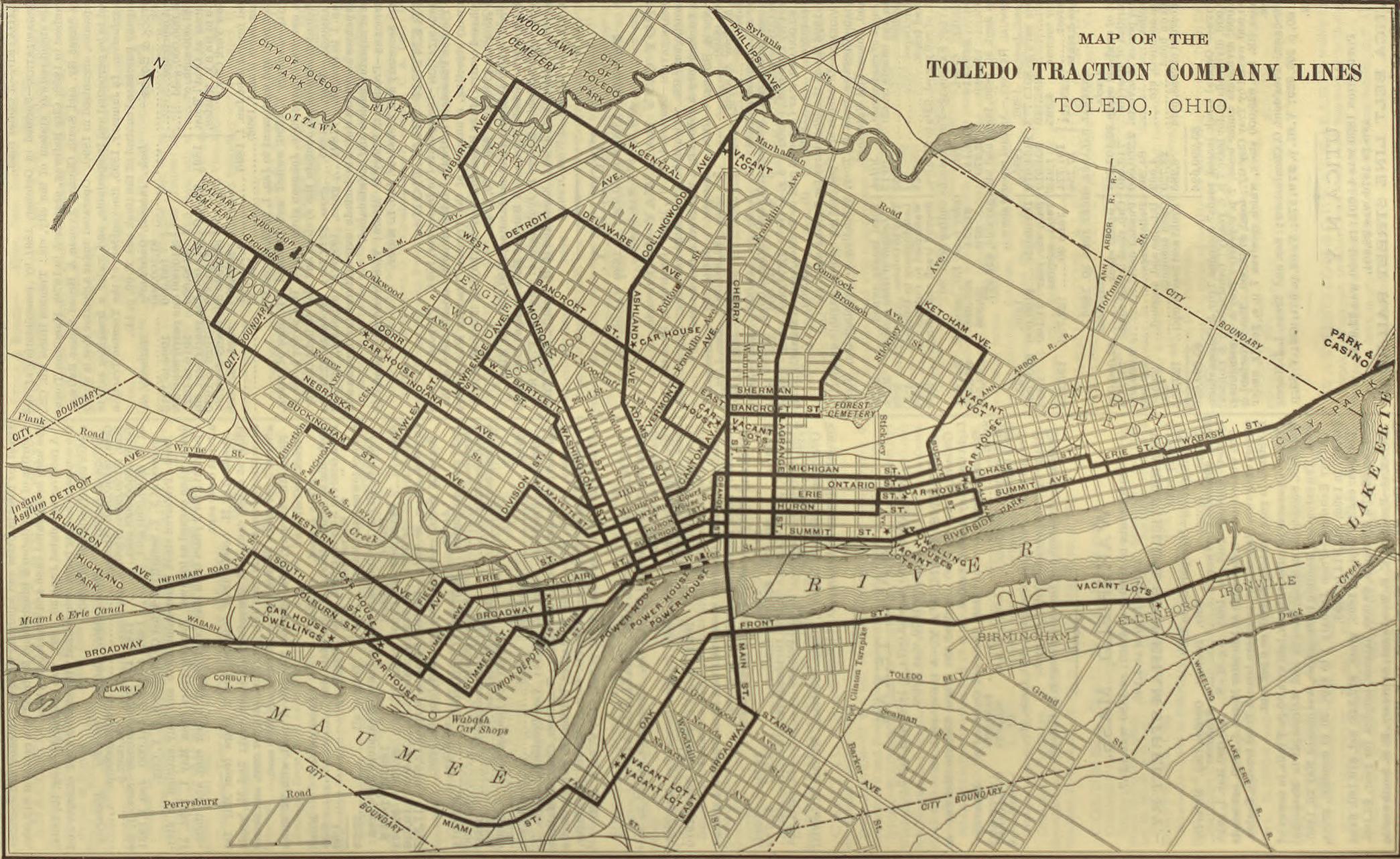
TRENTON, N. J.

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 headed by J. Canby secured control, 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. Operated under a charter that is understood to be perpetual and irrevocable, and under a franchise said to be exclusive. In January, 1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44).

| Stock & Bonds— | Date. | Interest. | Outstand'g. | Maturity, etc |
|--|-------|-----------|--------------------------------|----------------|
| Stock..... | | | \$1,500,000 | |
| First mortgage..... | | | 100,000 | 1906 to 1915 |
| \$1,000,000 gold..... | | | (\$10,000 due yearly Sept. 30) | |
| \$1,000 each, c..... | | | \$150,000 | 1916 to 1925 |
| Interest at Cent'l Trust Co m p a n y, trustee, New York City. | 1891 | 6g.A-O | (\$15,000 due yearly Sept. 30) | |
| | | | \$100,000 | 1926 to 1930 |
| | | | (\$20,000 due yearly Sept. 30) | |
| | | | \$650,000 | Sept. 30, 1931 |
| Total funded debt Jan. 1, 1896..... | | | 1,001,638 | |
| Other debts (Jan. 1, 1896)..... | | | 182,750 | |

Cost road and equipment to Jan. 1, 1896, \$2,682,671.

ROAD—January 1, 1896, owned and operated 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year, } 1895.....gross, \$222,761; expenses, \$220,990
 Jan. 1 to Dec. 31. } 1894.....gross, 198,681; expenses, 197,552

Expenses above are stated to include expenditures for repairs and cost of superintendence and maintenance.

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.

TRENTON TRACTION.—

ORGANIZATION—Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of the company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, \$1,000,000 stock for \$500,000. See V. 60, p. 44.

STOCK—Stock authorized and outstanding, \$500,000; par, \$100. Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roebling, 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 | Quar. | \$2,000,000 | Dec. 1, '96, 1'14 |
| 1st M. Troy & Albion Horse RR..... | 1876 | 7 J-J | 34,000 | Jan. 1, 1897 |
| Troy & Lansingburg consol. mortgage..... | 1888 | 5 A-O | 44,000 | Apr. 1, 1898 |
| Troy City mortgage..... | 5 | A-O | 44,000 | Apr. 1, 1903 |
| Troy City 1st con. M. g., \$2,000,000. c. & r..... | 1892 | 5 g. A-O | 1,878,000 | Oct. 1, 1942 |
| Debentures..... | 1896 | (1) | 399,300 | (1) |

In 1896 issued the debentures for floating debt, etc.

DIVIDENDS—Dividends are 5 per cent per annum, payable quarterly. ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

| Length of road owned. | Miles. | Total tracks owned..... | Miles. |
|---|--------|-------------------------------|--------|
| Main line (single track)... | 10.15 | Length of lines leased | |
| Branches..... | 3.52 | Troy to Cohoes..... | 3.72 |
| Union Depot..... | .51 | Lansingburg to Cohoes..... | 1.1 |
| Second track..... | 7.41 | Waterford to Cohoes..... | 1.88 |
| Wgt. of rail per yd., 63 1/2 to 93 1/2 lbs. | | Second track and sidings..... | 3.00 |

LATEST EARNINGS—For 3 months ending Sept. 30:

| 3 months. | Gross. | Net. | Other inco. Int., taxes, etc. | Bal. sur. |
|-----------|-----------|----------|-------------------------------|-----------|
| 1896..... | \$138,418 | \$68,441 | \$1,734 | \$35,686 |
| 1895..... | 138,980 | 72,270 | 679 | 29,396 |

On Sept. 30, 1896, loans and bills payable, \$29,977.

ANNUAL REPORT.—Annual reports show:

| Yr. end. June 30. | 1896. | 1895. | 1896. | 1895. |
|--------------------|-----------|-----------|------------------------|-----------|
| Gross earn'gs..... | \$515,773 | \$454,078 | Dividends..... | \$100,000 |
| Net..... | 252,129 | 224,512 | Bal., sur. year 21,100 | \$100,000 |
| Other income..... | 4,395 | 1,913 | Total surplus | 1,893 |
| Interest..... | 135,424 | 101,774 | June 30..... | 123,756 |
| Taxes & rents..... | 17,758 | | | 136,313 |

GENERAL BALANCE SHEET JUNE 30, 1896.

| Assets. | Liabilities. |
|-------------------------------------|------------------------------|
| Cost of road and equip. \$2,193,385 | Capital stock..... |
| Securities of other cos. 746,440 | Cap. stock leased roads..... |
| Other perma'nt invests. 2,260,000 | Funded debt..... |
| Supplies..... | Debentures..... |
| Open accounts, etc..... | Int. due and accrued..... |
| Cash on hand..... | Open accounts..... |
| Unaccrued expens. paid 6,285 | Profit and loss (surp.).. |
| \$5,299,026 | \$5,299,026 |

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. The Waterford & Cohoes RR. has \$25,000 stock, which receives 7 p. c. yearly under lease.

OFFICERS.—President, C. Clemmshaw; Sec. and Treas. J. J. Hagen—V. 60, p. 303, 969; V. 61, p. 279, 872; V. 62, p. 321, 952; V. 63, p. 558.

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. 12, 1894, the company having being reorganized with smaller fixed charges and a cash contribution of \$75,000.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outs'd'g. | Maturity |
|--------------------------------|--------|---------|-----------|-----------|--------------|
| Com. (\$150,000) (\$100)..... | | | | \$150,000 | p. p. |
| Prof. (\$150,000) (\$100)..... | | | | 134,000 | p. p. |
| 1st M. (\$500,000) gold..... | 1889 | 4-5 M-N | | 500,000 | Nov. 1, '99 |
| 2d M. (\$200,000) gold. c..... | 1891 | 4-5 J-J | | 141,000 | Jan. 1, 1931 |

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent, and thereafter at 6 per cent.

Bonds—1st M. bonds draw interest for 2 years from May 1st 1894, at 4 per cent, and thereafter at 5 per cent; 2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 per cent, and thereafter at 5 per cent. Second mortgage bonds are \$500 each.

ROAD—In February, 1895, operated 20 miles of road, with 22 miles of track, as follows:

| Lines Leased. | Miles. | Lines Owned. | Miles. |
|----------------------------------|--------|-------------------|--------|
| Yorkville to Upper Mills..... | 1.75 | Main line..... | 6.38 |
| Main street to New Hartford..... | 3.80 | Branch..... | 1.60 |
| " " to Whitesboro..... | 3.79 | | |
| Sidings (owned and leased)..... | 5.00 | Total of all..... | 22.23 |

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

| | 1895-6. | 1894-5. | 1895-6. | 1894-5. |
|---------------|-----------|-----------|-----------------------|---------|
| Gross..... | \$166,966 | \$154,799 | Taxes..... | \$2,776 |
| Net..... | 56,087 | 61,936 | Rentals..... | 15,002 |
| Interest..... | 25,639 | 25,640 | Balance, surplus..... | 12,670 |

BALANCE SHEET—General balance sheet June 30, 1896:

| Assets. | Liabilities. |
|-------------------------|-------------------------------|
| Road and equipment..... | Capital stock..... |
| Supplies..... | Bonds..... |
| Open accounts..... | Interest accrued..... |
| Cash on hand..... | Wages, etc..... |
| | Profit and loss, surplus..... |
| Total..... | Total..... |

OFFICERS—President, John W. Boyle; Vice-President, James T. Gardner; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather. Directors, John W. Boyle, Chas. W. Mather, William B. Putney, Coville Weidenfeld, James T. Gardner, Robert G. Young, Edward Bushinger.—V. 60, p. 437; V. 61, p. 1014; V. 62, p. 321, 910; V. 63, p. 503.

UTICA & MOHAWK RAILROAD—

ORGANIZATION—Chartered Jan. 4, 1874. Owns parks valued in balance sheet at \$38,442.

| STOCK, BONDS, ETC.— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------------|--------|----------|-----------|-------------|--------------|
| Stock, \$250,000, par \$50..... | | | | \$52,100 | |
| 1st mortgage, gold..... | 1890 | 5 g. J-J | | 75,000 | July 1, 1910 |
| Bills payable June 30, '95..... | | | | 36,661 | |

ROAD—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings 0.33 miles; total, 3.08 miles. Rails, 40 to 45 lbs.

EARNINGS—For year ending June 30 earnings were:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|----------|----------|---------------------|----------------|
| Gross..... | \$25,879 | \$25,756 | Interest..... | \$6,237 |
| Net..... | 4,420 | 4,439 | Dividends (6%)..... | \$5,789 |
| Other income..... | 2,490 | 3,542 | Balance.....sur. | 174 sur. 1,624 |
| Taxes..... | 499 | 568 | | |

OFFICERS—President, James E. Mann; Secretary, William E. Lewis; Treasurer, George D. Dimon; all of Utica.

WACO, TEXAS.

POPULATION 1890 WAS 13,067; IN 1880 WAS 7,295; AND IN 1870 WAS 3,008.

CITIZENS' RAILWAY.—A trolley road.

ORGANIZATION—In 1895 acquired the Waco Electric Railway & Light Company, adding 9 miles.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|-------|-----------|-------------|--------------|
| Stock..... | | | \$350,000 | |
| 1st mortgage, currency..... | 1890 | 6 A-O | \$50,000 | Oct. 1, 1910 |
| Other bonds..... | | | (1) | |

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

ROAD—Operates about 25 miles of track.

OFFICERS—President and General Manager, H. C. Scott.

WAKEFIELD, MASS.

POPULATION IN 1890 WAS 6,982; IN 1880 WAS 5,547; AND IN 1870 WAS 4,135.

WAKEFIELD & STONEHAM STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1892.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|----------------------------------|-------|-----------|--------------|--------------|
| Stock, \$300,000, \$100 par..... | | | \$150,000 | |
| 1st mort. \$150,000 gold..... | 1895 | 5 g. M-S | 150,000 | Mar. 1, 1915 |

The whole issue is redeemable at 105 after March 1, 1900, but bonds cannot be drawn. Interest at American Loan & Trust trustee, Boston. 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, Reading to Stoneham, was opened May 26, 1895.

LATEST EARNINGS—From January 1 to Sept. 30 (9 months), gross, \$45,807 in 1896; \$43,814 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. Shaw; 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.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|-----------------------------|--------|-------|-----------|-------------|----------------------------|
| Stock au., \$100,000 (\$50) | | | | \$100,000 | |
| 1st M., \$200,000, gold... | 13:40 | 1891 | 6 g A-O | 200,000 | Oct. 1, 1931 |
| | | | | | Subject to call after 1901 |
| 2d M., \$100,000, currency | 13:40 | 1892 | 6 J-J | \$100,000 | 1912 |
| | | | | | Subject to call after 1895 |

Interest is payable at National Capital Bank, Washington, D. C. Trustees of first mortgage and of second mortgage, Charles A. James and Charles C. Glover.

ROAD—Owns 13:40 miles of track and has trackage rights over 1:98 miles; total May, 1896, 15:39 miles.

EARNINGS—Year ending Dec. 31 were as follows:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|----------|----------|------------------|----------|
| Gross receipts... | \$47,612 | \$54,682 | Taxes and ins... | \$550 |
| Def. under oper. | 17,357 | 1,121 | | |
| Interest | 14,318 | 13,167 | Total deficit... | \$32,225 |
| | | | | \$14,751 |

Passengers: 1,147,352 in 1895; 1,528,987 in 1894; 1,849,222 in 1893. Receipts from bond sales during 1895, \$44,100; bills payable issued, \$126,816, and bills payable retired, \$137,223.

OFFICERS—President, Purchasing Agent and General Manager, H. A. Griswold; Secretary and Treasurer, J. B. Pitcher.

THE BELT RAILWAY COMPANY—A horse road.

ORGANIZATION—Originally incorporated in 1875 as the Capitol North O Street & South Washington Ry. Co., but name changed to The Belt Railway Co. Feb. 18, 1893. In June, 1895, control was acquired in interest of Columbia & Maryland of Baltimore. W. K. Schoepf was appointed receiver of Belt Ry. on Sept. 21, 1896—see V. 63, p. 559.

The securities, road, earnings, etc., are as follows:

| Stock, par \$50 | \$500,000 | EARNINGS—Year ending Dec. 31. | |
|---|-----------|-------------------------------|-----------|
| | | 1895. | 1894. |
| Capitol North, O Street & So. Wash'gton 1st M. 6a | 50,000 | Gross..... | \$103,471 |
| Consol. M. of 1891, 5a J-J | 450,000 | Operat'g exps. | 144,324 |
| \$500,000 auth., due July 1, 1921. | | Deficit..... | 40,853 |
| INTEREST—At National Bank of Republic, Wash., D. C. Trustee, American Security & Trust Company, Washington, D. C. | | Other income. | 5,933 |
| | | Charges..... | 25,000 |
| ROAD—Owns 17 miles of track. | | Tot. def. for yr. | 59,920 |
| | | Cash on hand January 1, 1896, | \$3,707. |

OFFICERS—President, D. M. Newbold; Vice-President and General Manager, W. K. Schoepf; Sec. and Treas., H. K. Gray.—V. 63, p. 559.

BRIGHTWOOD RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1888.

| STOCK & BONDS— | Miles track. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------|--------------|-------|-----------|-------------|--------------|
| Stock..... | | | | \$108,500 | |
| 1st M..... | 12 | 1892 | 6 A-O | 250,000 | Oct. 1, 1912 |
| General mtges..... | 12 | 1893 | 6 M-N | 100,000 | May 1, 1913 |

Interest at Central Trust Co. (trustee), New York City.

ROAD—Owns 12 miles track on 5 1/2 miles of streets.

| EARNINGS—Years ending Dec. 31— | 1895. | 1894. | 1893. |
|-----------------------------------|----------|----------|----------|
| Gross earnings..... | \$51,137 | \$51,041 | \$36,907 |
| Operating expenses and taxes..... | 59,583 | 45,628 | 47,868 |
| Interest..... | | 22,015 | |
| Loss by fire..... | 10,973 | | |

Balance, deficit for year..... \$19,419. \$16,602 \$10,961

OFFICERS—President, H. S. Cummings; Vice-President, E. O. McNair Sec., Victor B. Deyber; Treas., Gen. Man. and Purch. Agt., C. P. Williams.

CAPITAL TRACTION.—A cable and overhead and underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

STOCK—\$12,000,000, used as follows: \$2,750,000 to retire \$500,000 Washington & Georgetown stock; \$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—21 miles of cable and 15 miles of trolley track.

EARNINGS—For year ending Dec. 31, 1895, on roads now consolidated.

| Passenger Receipts. | Other Income. | Gross Receipts. | Operating Expenses. | Net Earnings. |
|---------------------|---------------|-----------------|---------------------|---------------|
| \$1,045,510 | \$18,257 | \$1,063,767 | \$634,013 | \$429,754 |

Interest charges, \$160,916; dividends, \$194,577.

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover Secretary and Treasurer, C. M. Koonce; Chief Engineer and Superintendent, D. S. Carll.—V. 61, p. 283, 328, 588; V. 62, p. 137.

COLUMBIA RAILWAY—A cable road.

ORGANIZATION—Incorporated May 24, 1871.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|---------------------------|--------|-------|-----------|-------------|----------------------|
| Stock (\$400,000) (\$50) | | | | \$400,000 | See text. |
| 1st M. (\$500,000) cur. | 6 | 1894 | 6 A-O | 500,000 | Oct. 1, 1914 |
| | | | | | Not subject to call. |
| Bills p'y'ble Mar. 1, '96 | | | | \$25,000 | |

Dividends—1889 to February, 1895, 6 per cent per annum; in fiscal year 1895-6 paid 5 p. c.

Mortgage trustee, American Security & Trust Co., Washington, D. C.

ROAD—Owns 6 miles of track on 3 miles of street. The motive power in 1895 was changed from horse to cable.

EARNINGS—Fiscal year ends Feb. 29. Earnings have been as follows. In 1895-6 road was operated by horses one month.

| Years. | Gross. | Net. | Int. & taxes. | Dividends. | Bal., sur. |
|-------------|-----------|----------|---------------|------------|------------|
| 1895-6..... | \$134,030 | \$56,535 | \$35,260 | \$20,000 | \$1,275 |
| 1894-5..... | 112,311 | 31,591 | 6,042 | 24,000 | 1,549 |

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 con-

solidate the roads was granted in 1896. W. K. Schoepf was appointed receiver of E. & S. H. Ry. on Sept. 21, 1896.—See V. 63, p. 559.

| STOCK & BONDS— | Miles. | Date. | Interest. | Outstand'g. | Maturity. |
|--------------------------|--------|-------|-----------|-------------|------------------------------|
| Stock (\$50) | | | | \$650,700 | |
| 1st M. (\$200,000)....c* | 17 | 1891 | 6 J-D | 200,000 | June 1, 1911 |
| | | | | | Subject to call June 1, 1896 |

American Security & Trust Co. trustee, Washington, D. C.

ROAD—Owns 17 miles of track, of which 11 1/2 are operated with horses and 5 1/2 by electricity.

EARNINGS—For years ending Dec. 31 earnings have been as follows:

| | 1895. | 1894. | 1895. | 1894. |
|-------------------|-----------|----------|-------------------|---------|
| Gross..... | \$111,322 | \$78,923 | Net deficit..... | \$8,816 |
| Op. exp. & taxes. | 126,567 | 129,279 | Int. & insurance. | 15,307 |
| | | | | 14,252 |

Deficit..... \$15,245 \$50,356 Tot. def. for year \$24,123 \$60,739
Other income.... 6,429 3,869 Improv'nts, etc.. 18,500 159,081

During 1895 received \$30,700 from sale of bonds and issued (net) \$23,486 of bills payable. Cash balance on hand Jan. 1, 1896, \$8,412.

OFFICERS—President, D. M. Newbold; Vice-President, Gen. Manager and Purchasing Agent, W. K. Schoepf; Secretary and Treasurer, H. K. Gray.—V. 63, p. 559.

GEORGETOWN & TENALLYTOWN RAILWAY.—A trolley road.

ORGANIZATION—Incorporated August 10, 1888, See V. 63, p. 229.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|----------------------|-------|-----------|-------------|--------------|
| Stock, par \$50..... | | | \$200,000 | |
| 1st mortgage..... | 1894 | 6 F-A | 70,000 | Feb. 1, 1904 |
| 2d mortgage..... | 1896 | 6 F-A | 30,000 | Feb. 1, 1904 |

Interest is payable at office of American Security & Trust Company of Washington, D. C., trustee of both mortgages.

ROAD—Operates 9 1/2 miles of track on 4 1/2 miles of street.

OFFICERS—President, O. T. Crosby; Vice-President, C. A. Leib; Secretary, Treasurer and Purchasing Agent, H. T. Purdy.—V. 63, p. 229.

METROPOLITAN RAILROAD CO.—Partly underground electric.

ORGANIZATION—Incorporated July 1, 1864.

| STOCK & BONDS— | Date. | Interest. | Outstanding. | Maturity. |
|--|-------|-----------|----------------|---|
| Stock, 20,000 shares, par (\$50)..... | | Q-J | 14,571 shares. | Sep. '96, 2 1/2% |
| 1st M., \$1,850,000, gold | 1895 | 5 g F-A | 1,850,000 | Feb. 1, 1925 |
| Not subject to call. c* | | | | Int. at Balt. Tr. & Guar. Co., Trustee, Balt. |
| Collateral trust bonds, convertible..... | 1892 | 6 J-J | 500,000 | July 1, 1901 |
| | | | | Int't at National Bank Republic, Washington |
| Debt certificates..... | 1896 | 6 | 250,000 | |

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 sinking fund from sale of unused real estate may purchase (not call) bonds 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 stock.

The debt certificates were issued in Sept., 1896, for equipment.

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; then none until September, 1896, 2 1/2 per cent.

ROAD—In November, 1895, owned 20 miles of track, of which 9 1/2 miles were equipped with underground electric system.

EARNINGS—For years ending June 30 earnings have been:

| | | | | | |
|----------|-----------|----------|-----------|----------|------------|
| 1895.... | \$334,562 | 1892.... | \$438,748 | 1889.... | \$349,435. |
| 1894.... | 355,594* | 1891.... | 415,852 | 1888.... | 329,619 |
| 1893.... | 420,261 | 1890.... | 399,493 | 1887.... | 301,393 |

* Competing roads changing to cable or electricity caused reduction.

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 (Nov., 1896), Major George H. Harries; Vice-President, R. D. Weaver; Treasurer, Wm. J. Wilson; Secretary, G. B. Coleman. Office, 2411 P Street, N. W.—V. 63, p. 459.

WASHINGTON ALEXANDRIA & MOUNT VERNON ELECTRIC RY.—See ALEXANDRIA, VA.

WASHINGTON & GLEN ECHO RR.—

ORGANIZATION—Successor in August, 1896, to the Glen Echo RR. The company is incorporated under the laws of Maryland, and operates a suburban double-track railroad, beginning at Connecticut Avenue and District Boulevard, Washington, and extending to Glen Echo Park on the Potomac.

ROAD—Owns 5 1/2 miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in Montgomery County, Md. The road connects with the Georgetown and Tennytown RR. and with the Rock Creek RR. at Chevy Chase Circle.

| STOCK & BONDS— | Date. | Interest. | Amount. | Maturity. |
|---------------------------|-------|-----------|-----------|--------------|
| Stock (par \$50) | | | \$250,000 | |
| 1st mortgage, gold.....c* | 1896 | 6 g J-D | 200,000 | June 1, 1916 |

Trustee, Washington L. & T. Co., D. C.—V. 63, p. 716.

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.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|--|-----------|-------------|--------------|
| Stock, \$1,000,000 (\$100).. | | | \$800,000 | |
| 1st mort., \$850,000, gold | 1893 | 5 g. M-N | 650,000 | Nov. 1, 1923 |
| Tax exempt in Connecticut | Sub. to call at 104 and int. aft. Nov. 1, 1898 | | | |
| | Trustee, Treasurer State of Connecticut. | | | |

Bonds—The mortgage has a first lien on all property and franchises of the company, including electric-light plant. The \$200,000 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 9¾ 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 60 and 70-lbs. to the yard.

ANNUAL REPORT—For years ending Sept 30:

| | Gross. | | Net. | |
|-------------------------|-----------|-----------|-----------|-----------|
| | 1896. | 1895. | 1896. | 1895. |
| Railway..... | \$137,274 | \$124,566 | \$64,995 | \$48,617 |
| Electric lights..... | 105,661 | 119,255 | 50,708 | 60,839 |
| Interest and taxes..... | \$242,935 | \$243,821 | \$115,703 | \$109,456 |
| Balance, surplus..... | | | \$56,609 | \$82,382 |

OFFICERS—President, D. S. Plume; Secretary, A. M. Young; Treasurer, J. R. Smith; General Manager, J. E. Sewell.

WATERTOWN, N. Y.

POPULATION IN 1890 WAS 14,725; IN 1880 WAS 10,697;
IN 1870 WAS 9,336.

WATERTOWN & BROWNVILLE STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1887.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|-------|-----------|-------------|--------------|
| Stock (par \$100) | | | \$100,000 | |
| 1st mortgage, \$110,000..... | 1891 | 6 | 110,000 | July 1, 1916 |
| 2d mortgage, \$50,000..... | 1894 | 6 | 50,000 | Mar. 1, 1919 |

No interest on bonds was paid in 1895-6.

ROAD—Owns 6¼ miles of main track and ¼ mile sidings, between Watertown and Brownville, N. Y.

EARNINGS—Fiscal year ends June 30. For 1895-6, gross, \$24,908; net, \$2,717; taxes, \$587. In 1894-5, gross, \$27,037; net, \$2,202; taxes, \$636.

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 and Fairfield RR., Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4.36 miles of track between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Last div., etc. |
|--|-------|-----------|-------------|-----------------|
| Stock (par \$100) (\$200,000) | | | \$200,000 | 2% 1894-5 |
| Water & Fair. RR. 1st M..... | | 6 M-N | 19,000 | |
| Water. El. Lt. & Pr. 1st M..... | | 6 J-J | 22,500 | |
| Waterville & Fairfield Ry. & Lt. 1st M. (\$200,000)..... | 1891 | 6 M-N | 151,000 | 1911 |

Dividends—In 1893-94 paid 1½ per cent; in 1894-95 5 per cent.

Bonds—6s of 1891 are in trust to retire prior bonds at maturity.

EARNINGS—For years ending June 30 as follows:

| | Gross | By | op. exp. | net. | Gross Lt. | Net Lt. | Total | Net inc. |
|---------|----------|----------|----------|----------|-----------|----------|---------|------------|
| | of Ry. | of Ry. | of Ry. | of Ry. | & Power. | & Power. | inc. | after int. |
| 1895... | \$29,234 | \$11,294 | \$7,940 | \$22,207 | \$6,942 | | \$4,989 | |
| 1894... | 18,979 | 12,866 | 6,113 | 16,087 | 6,750 | | 1,080 | |
| 1893... | 16,519 | 12,749 | 3,770 | 19,861 | 11,512 | | 15,282 | 4,410 |

OFFICERS—President, I. C. Libby; Secretary, H. M. Heath; Treasurer, P. A. Libby.

WEBB CITY, MO.

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—In 1896 the company reported population of places along its route as follows: Carthage, 10,000; Joplin, 17,000; Webb City, 6,000; Cartersville, 3,500; Prosperity, 1,500; Galena, Kan., 5,000; total, 43,000.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|--|--|-----------|-------------|--------------|
| Stock, \$650,000, auth..... | | | \$650,000 | |
| Mortgages— | | | | |
| Joplin to Webb City, Carthage and Prosperity, \$200,000, g., \$500,000, c..... | 1893 | 6g. M-S | \$200,000 | Mar. 1, 1913 |
| | Subject to call after Mar. 1, 1903. Interest at Central Trust Co., trustee, N. Y. City. | | | |
| Joplin to Galena, gold..... | 1896 | g. J-J | \$125,000 | July 1, 1926 |
| | Subject to call after July 1, 1903. Trustees, Central Trust Co., N. Y., and Mississippi Valley Trust Co., St. Louis. | | | |
| Cartersville to Carthage.. | 1896 | 6g. J-J | \$180,000 | July 1, 1926 |
| | Subject to call after July 1, 1903. | | | |

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, and Jasper County Electric (in Sept. 1896), Webb City to Carthage and Cartersville, 12½ miles; extensions, 4½ miles; total operated, 32 miles. Gauge of track, standard. Rails girder and T 48 and 75 lbs. Equipment: Twenty-five motor cars, Cooper and Bates engines, Westinghouse, Walker and T. H. apparatus.

ANNUAL REPORT—For year ending Aug. 31.

| | | | | | |
|----------------------------|-------|----------|-----------------------|-------|---------|
| Gross receipts..... | 1896. | \$58,171 | Interest..... | 1896. | \$9,928 |
| Net receipts..... | | 26,619 | Rentals..... | | 4,400 |
| Taxes, insurance, etc..... | | 3,037 | Balance, surplus..... | | \$9,254 |

OFFICERS—President and General Manager, A. H. Rogers; Vice-Pres., E. Z. Walloway; Sec. and Treas., W. M. Donaldson, Harrisburg, Pa.—V. 62, p. 1140; V. 63, p. 407.

WEST SUPERIOR, WIS.

POPULATION OF SUPERIOR 1890 WAS 11,983.

SUPERIOR RAPID TRANSIT RAILWAY.—A trolley road.

ORGANIZATION—Chartered under Laws of Wisconsin Aug. 1, 1892, succeeding to the franchise of the Douglas County Street, chartered in 1889. "A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple. * * The company has a 30-year franchise, which has been confirmed by the Legislature of Wisconsin, conferring exclusive rights to all streets."

RECEIVERSHIP—On Jan. 28, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

| STOCK & BONDS— | Miles. | Date. | Int. rest. | Outstand'g. | Maturity. |
|----------------------------|--|-------|------------|-------------|------------------|
| Stock | | | | \$1,000,000 | |
| 1st M., \$650,000, g., \$ | 24 | 1892 | 6g. F-A | \$250,000 | Aug. 1, 1912 |
| \$1,000 s.f., Ser. A. c. } | Subject to call at 102 and interest Aug. 1, 1902 | | | | 2d mortgage..... |
| | | | | | (?) |

Interest on second mortgage is in default. See V. 62, p. 279.

Mortgage—Under the mortgage, Series B and C (\$200,000 each), 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.—V. 62, p. 234, 279.

WESTERLY, R. I.

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104;
AND IN 1870 WAS 4,709.

PAWCATUCK VALLEY STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1893. Population of "Village" of Westerly (in Connecticut and Rhode Island) reported in 1895 by officials as being 11,000, and constantly increasing.

| STOCK & BONDS— | Date. | Interest. | Outstand'g. | Maturity. |
|------------------------------|---|-----------|-------------|-----------|
| Stock, \$75,000, \$100 par.. | | | \$75,000 | |
| 1st M., \$100,000, gold..... | 1894 | 5 M-N | 100,000 | 1914 |
| | Int. in Boston at Am. L. & Tr. (mort. tr'stee). | | | |

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.

| STOCK & BONDS— | Par. | Date. | Interest. | Outstand'g. | Last div. etc. |
|------------------------------|---|-------|------------|-------------|----------------|
| Stock, par \$100, f. p..... | | | See below. | \$700,000 | See below |
| 1st M..... | \$500 | 1891 | J-J | 17,000 | July 1, 1911 |
| 1st mge., \$500,000, } 1,000 | 1892 6g. M-S | | | | 482,000 |
| gold, \$1,000,000, c. } | Interest at Central Trust Co., trustee, N. Y. City. | | | | 1912 |

Dividends.—In 1894 1 per cent.

ROAD—Was operating on February 1, 1895, 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. Rail 56 to 85 lb. girder.

EARNINGS—Jan. 1 to Sept. 30 (9 months), gross, \$126,455 in 1896; \$111,456 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. Hazard; 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. | | 1893 3-4-5 J-J | 300,000 | 1913 |
| Bonds guaranteed: | | | | |
| Citizen's Electric, 1st M., gold, \$500f & \$1,000s. f. c. | | 1891 6 g. A-O | \$100,000 | Oct. 1, 1911 |
| Loans and bills Jan. 1, 1895, \$8,425. | | | | |

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 \$325,000, gold..... | | 1895 5g. J-J | \$325,000 | Jan. 1, 1925 |
| Underlying Bonds on Roads Purchased— | | | | |
| Coalville Pass. Ry. bds. | | | 12,000 | ..... |
| Wilkesb. & Subr. bds. | | 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, 1918 }
p. & l. uncondit'y guar. } Int. at Real Estate L. & Tr. Co., Philadelphia. }
Plymouth Br. Co. 1st gold } 1894 5g. A-O } \$150,000 } Oct. 1, 1924 }
M. \$150,000, guar. p. & l. } Int. at Anthracite Sav. Bk., trustee, Wilkesb. }
Subj. to call in 1904. }
Wilkesbarre & Kingst. } } } } }
real estate bonds..... } } } } }
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 | 9-68 | 12,000 | 12,000 | None. | \$1 |
| Pittst. Moosic & P. V. St. Ry. | 1-95 | 42,000 | 42,000 | None. | \$1 |
| Pittston Street Car | 8-32 | 200,000 | 200,000 | 260,000 | ..... |
| Plymouth Street Railway | 6-90 | 12,000 | 12,000 | None. | \$1 |
| W. Pittston & Wyo. St. Car | 2-25 | 30,000 | 30,000 | None. | \$1 |
| Wilkesbarre & East Side | 5-90 | 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. | 10-90 | 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—10 mos., } 1896..Gross, \$420,603; net, \$224,973 }
Jan. 1 to Oct. 31— } 1895..Gross, 367,704; net, 195,271 }

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 | | \$29,348 |
| Int. on bonds \$100,125 | \$93,259 | Surp. for year. | \$108,127 |
| | | | \$80,712 |

BALANCE SHEET JANUARY 1, 1896.

| Assets. | Liabilities. |
|--|---------------------------|
| Property & franch's. construction and equip t. | Capital stock..... |
| Personal property acct. | First mortgage bonds..... |
| Cash..... | Collateral trust mort- |
| Bills receivable..... | gage bonds..... |
| St. Pittston St. Car Co. | Open accounts..... |
| Supplies on hand..... | Profit and loss, surplus. |
| Open accounts..... | |
| Total..... | Total..... |

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer, 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 (\$101,700)..... | | | \$101,700 | ..... |
| Bonds (30-year 6s)..... | | | 100,000 | ..... |
| South Side bonds, 6s..... | | | 25,000 | ..... |
| Current liabilities..... | | | 12,361 | ..... |

ROAD—Owns (65 lb. rails)..... 3-6
Leases S. S. P. Ry..... 1-8
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.
ORGANIZATION—Incorporated April 15, 1863.

| 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.; 1893-94, 6 p. c.; none since. | | | | |

ROAD OWNED—7 3/4 miles; 90-lb. rails.
OFFICERS—President, H. C. Parsons; Secretary and 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 | { \$800,000 } | Sep. 1, 1911 |
| | | | { Subject to call on or after Sep. 1, 1901 } | ..... |

Interest is payable at the Equitable Trust Co., Wilmington, Del.
Dividends—The following per cents are on the amount paid in (\$8) per share: In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent; 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, c } | 5 1/2 | 1895 6g. A-O | ..... | 150,000 | Apr. 1, 1920 |

Trustee, State Trust Co., New York City.
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 |
| | | | { Int. at State Trust Co., trus., N. Y. City. } | ..... |

ROAD—Owns 7 miles of road, and also operates 100 arc and 2,500 incandescent lights.
OFFICERS—President, J. H. 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 20,330; 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, \$4,235; interest charges, \$6,323; 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 c*) 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; in 1895-96 (1).

ROAD—Worcester to Millbury, 8 miles; Worcester via Leicester to Spencer, 15 miles; total, 23 miles.

EARNINGS—For year ending Sept. 30, 1896, gross, \$144,635; net \$52,063; int., taxes, dividends, etc., \$47,109; bal., surplus, \$4,954. In 1894-5 gross, \$135,810; net, \$44,520; charges, \$23,586; 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. Total surplus Sept. 30, 1896, \$18,282.

OFFICERS—President, Edwin L. Watson; Secretary and Treasurer T. T. Robinson.—V. 60, p. 481.

WORCESTER TRACTION—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the Consolidated Street Ry Co. of Worcester, consisting of 31-1/2 miles of track laid with 85-pound steel. Company receives a considerable amount for furnishing power to Worcester Consolidated.

STOCK AND BONDS—*Par. Interest. Outstanding. Maturity.*
 Common stock..... \$3,000,000 None paid
 Preferred stock 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.

STOCK & BONDS—*Date. Interest. Outstand'g. Matur'y, &c.*
 Capital stock, \$100..... Text. \$700,000 Text.
 1st mort. bonds..... 5 150,000 1907
 Debentures, gold..... c*) 1894 5 g. F-A. 500,000 Feb. 1, 1914
 Subject to call at 102-1/2 } Guaranteed p.&i. 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. Also leases the Lincoln Park & Lake Quinsigemond and the Worcester & Shrewsbury (7-10 miles of track). Rails 85 pounds steel.

REAL ESTATE—The company in 1893 owned real estate in the city, on which are located the car houses and stables valued at \$200,000.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:
 1896. 1895. 1896. 1895.
 Gross earn'g's. \$491,375 \$420,498 Dividends..... \$56,000 \$56,000
 Net earnings.. 119,845 110,711 Balance..... 2,789 2,933
 Int., taxes, etc. 61,506 51,778
 For years ending Sept. 30:
 Gross, 1896..... \$491,375 | Gross, 1893..... \$337,657
 1895..... 420,498 | 1892..... 342,450
 1894..... 355,000 | 1891..... 275,129

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. | 98,334 |
| | \$1,545,603 | | \$1,545,603 |

OFFICERS—President, Charles B. Pratt; Vice-President, A. George Bullock; Secretary and Treasurer, A. H. Stone; Superintendent and Purchasing Agent, J. N. Akarman.

YONKERS, N. Y.

POPULATION 1890 was 32,033; in 1880 was 18,892; AND IN 1870 was 18,357.

YONKERS RAILROAD—A trolley road.

ORGANIZATION—In March, 1896, a consolidation was effected between the Yonkers RR., North & South Electric Co. and Yonkers & Tarrytown Electric RR. under title of Yonkers RR., with a capital stock of \$1,000,000, par \$100. See V. 62, p. 644. Extensions to Hastings, Dobbs Ferry, Irvington and Tarrytown are proposed.

Securities, earnings, etc., of the old Yonkers RR. were as follows;

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*

| | | | | |
|---------------------------|------|--------------|-----------|--------------|
| Stock..... | | | \$600,000 | |
| 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 | |

ROAD—Owns 8-1/2 miles of track.

ANNUAL REPORT—Fiscal year ends June 30. The following figures for 1896 represent the earnings of the old Yonkers RR. for the nine months ending March 31, 1896, and of the consolidated companies for the three months to June 30. For the previous year the figures are for the Yonkers RR.

| Yr. end. June 30. | 1896. | 1895. | 1896. | 1895. |
|-------------------|----------|----------|--------------------|---------------------|
| Gross earnings.. | \$90,069 | \$74,444 | Taxes..... | \$2,650 |
| Net..... | 29,372 | 16,818 | Int. on bonds..... | 14,879 |
| Other income.... | 1,712 | 1,994 | Int. on loans.... | 10,020 |
| | | | Balance..... | sr. 3,535 sr. 1,561 |

OFFICERS—President, A. L. Johnson; Secretary and Treasurer, J. M. Edwards; General Manager, J. J. Coleman.—V. 62, p. 462, 644; V. 63, p. 558.

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.—*Date. Interest. Outstanding. Last Div., etc.*
 Stock \$200,000 (\$50)..... \$165,800 f. p. (See text.)
 1st mortgage..... 1896 5 120,000 1926

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; in fiscal year 1895-96 about 4 p. c.

ROAD—Was operating in July, 1896, 11-1/4 miles of track, laid with 70 lb. rails. Owns 24 motor cars and 10 others.

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. A. Schmidt; Treasurer, J. H. Mullinger.

YOUNGSTOWN, OHIO.

POPULATION 1890 was 33,220; in 1880 was 15,435; AND IN 1870 was 8,075.

YOUNGSTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873. In November, 1896, consolidated with the Mahoning Valley Ry.—see V. 63, p. 924.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Youngstown St. Ry. St'ck. \$300,000
 1st mort'g'e, \$300,000, } 1891 6g. M-N 300,000 May 1, 1911
 gold..... c*) } 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—The new company operates about 26 miles of track.

OFFICERS—President, B. F. Miles, Cleveland; Vice-President, J. G. Butler, Jr.; Secretary, J. E. McVey; Treasurer and General Manager, A. A. Anderson.—V. 63, p. 924.

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 3, 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..... \$500,000
 Zanesv. St. RR. 1st M..... 1891 6 M-N 175,000 May 1, 1911
 Zanesv. Ry. & Elec. 1st consol. } 1896 5g. M-S None Sept. 1, 1916
 \$500,000 gold (\$1,000) c.* } 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.

The explanation of the various abbreviations used in this work will be found in the Supplement of August, 1896.

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