

STREET RAILWAY SUPPLEMENT

OF THE

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

FOR INDEX OF RAILROADS

See pages 93, 94, 95 and 96.

Feb. 27, 1897.

WILLIAM B. DANA COMPANY, PUBLISHERS,

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STREET RAILWAY SUPPLEMENT

— OF THE —

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, FEBRUARY 27, 1897.

STREET RAILWAY SUPPLEMENT.

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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 RAILWAYS AND THE COMMERCIAL DEPRESSION.

"The business of your company has been adversely affected by the commercial depression which has prevailed throughout the country." This or some similar formula has served of late to introduce no small number of the annual reports of the corporations in which American investors are interested. The street railway companies to some extent have joined in its use, and yet it is known that as a rule they occupy in the existing depression a position that is singularly fortunate. Other companies may complain of slow collections; their sales are invariably for cash. Other companies, like the steam railroads, may lament the excessively low prices for their wares; they, with few exceptions, maintain, and properly, too, their old accustomed rate. Other companies have experienced difficulty in attracting new patronage; they have seen their income largely increased through the use of electricity.

Yet the street railway companies undoubtedly have felt the pressure of the hard times, occasionally with serious effects. But, as we shall presently see, they have been subjected to it in very different degrees, and

in some cities seem largely to have escaped it. Other things being equal, their prosperity reflects the prosperity of the special community which they serve. If the shops and factories are running full time and home institutions thrive, a panic may exist elsewhere, while the street cars in this favored locality are crowded with persons riding for business or pleasure. Consequently, in order to determine how far the crisis through which we have passed has tended to reduce street railway receipts of this or that city or town, we shall be obliged to consider the relative activity or inactivity of business in different sections of the country. The inquiry has an eminently practical side, for if a street railway property has done poorly, the fact may be entirely explained by the external conditions under which the road has been operated. If it has done well there may be still greater success in store for it when normal conditions replace the dulness of recent years.

Unfortunately no means that is thoroughly reliable exists for testing the relative prosperity of the various cities of the country. The earnings of the steam railroads would be somewhat of a guide in estimating the volume of business transacted at any given time, if only the rates at which they carried freight remained the same. The growth of savings bank deposits, if such institutions organized on a like basis existed everywhere, and if the totals of these were easily available for each city, would be a further aid, touching, as they do, more closely the material welfare of the individual community from which the street railway derives its support. For want of a better standard, however, we turn to the bank clearings, which are reported from week to week in the CHRONICLE. At the same time we must warn our readers, as we have done on previous occasions, not to draw more than tentative conclusions from them, as it is easy to misconstrue their meaning. For instance, the stoppage of the transactions in real estate, such as frequently accompanies a commercial depression, may result in a large city in the falling off in local clearings of some magnitude, and thus leave an erroneous impression with reference to general business. A reduction, too, in the number of banks in a city naturally decreases the number of checks cleared without necessarily lessening the city's commercial activity. The decline in the price of leading staples of produce or merchandise, such as has

occurred in many lines of late years, plays a well-known part also in causing a reduction in the bank clearings. In the case of New York, particularly, but in some measure in other cities, stock speculation or investment purchases of bonds affects the total of clearings, while transactions in grain or cotton, varying with more or less bountiful harvests, are in some instances another disturbing factor. For these and other reasons caution must be used in drawing conclusions from variations in a city's bank clearings, but nevertheless with proper care we shall obtain at least valuable suggestions from them.

Below we have grouped New York, Philadelphia, Boston and Baltimore in a table showing their clearings and approximate street railway earnings for the years 1890 to 1896, both inclusive [six ciphers being omitted from the clearings and three from the earnings].

EARNINGS (000 omitted) AND CLEARINGS (000,000 omitted).							
	1896.	1895.	1894.	1893.	1892.	1891.	1890.
<i>New York City</i> —							
Clearings.....	\$28,871	\$29,842	\$24,388	\$31,241	\$36,062	\$33,740	\$37,459
Street Ry. earnings.	23,390	22,804	22,465	23,248	22,204	21,202	18,289
<i>Boston</i> —							
Clearings.....	\$4,498	\$4,758	\$4,148	\$4,578	\$5,005	\$4,754	\$5,131
Street Ry. earnings.	69,633	69,127	68,032	67,829	66,936	66,833	66,589
<i>Philadelphia</i> —							
Clearings.....	\$3,162	\$3,556	\$3,060	\$3,403	\$3,810	\$3,297	\$3,710
Street Ry. earnings.	10,787	10,811	10,098	10,373	10,246	.....	10,500
<i>Baltimore</i> —							
Clearings.....	\$720	\$896	\$674	\$706	\$772	\$736	\$753
Street Ry. earnings.	2,702	2,629	2,490	2,408	2,199	2,020	1,735
	a	b					

a Year ending June 30. b Year ending Sept. 30.

Examining this table the reader will be struck by the large decrease in clearings at New York accompanied by an increase in the street railway earnings, which amount to over 28 per cent since 1890, but have not made much advance since 1893. It would, however, be a mistake to attribute both these occurrences solely to the hard times. Clearings were of course affected by the smaller sales of stocks and bonds, and also by the establishment since 1890 of the Stock Exchange clearing department, which removes the clearings for a considerable amount of the stocks sold from the medium of the banks. At the same time, no doubt, the depression has retarded the growth of street railway traffic in the city. In a study of the figures two other facts likewise must not be lost sight of, (1) that of the surface lines over 66 per cent of the track is still operated with horses, a hindrance to their development which promises soon in large measure to disappear, while on the other hand (2) the peninsular form of Manhattan Island transfers to the bridge and ferries much of the growing traffic that to a city of different shape would accrue to the street railways. Whatever makes traveling up and down the island more easy will lessen the attraction that the opposite shores have for those doing business in New York, and will bring to its street car lines a larger percentage of this outside traffic.

In Philadelphia the clearings show rather a large decrease while the street railway earnings have advanced sharply; thus in 1895 and 1896 the increase is marked, and since 1890 it is over 44 per cent. Boston's street railway lines (West End and Lynn & Boston) are now operated entirely with trolley and reach far into the suburbs, so that despite the smaller clearings their earnings record an increase since 1890 of over 55 per cent. The earnings given for Baltimore are determined from the park tax paid, which is equal to nine per cent of the gross earnings on lines within the old city limits; the earnings, it will be seen, have increased over 51 per cent, while the clearings, if they have not fallen off as much as in some other cases, indicate no increase in general business.

In the next table we group together four New England cities—New Haven, Hartford, Springfield and Worcester:

	1896.	1895.	1894.	1893.	1892.	1891.	1890.
<i>New Haven</i> —							
Clearings.....	\$76	\$78	\$70	\$75	\$76	\$71	\$68
Street Ry. earnings.	6809	6731	6541	.....	.....	.....	6279
<i>Hartford</i> —							
Clearings.....	\$119	\$119	\$102	\$114	\$113	\$105	\$105
Street Ry. earnings.	637	6476	6300	.....	.....	.....	6169
<i>Springfield</i> —							
Clearings.....	\$67	\$75	\$65	\$69	\$71	\$64	\$66
Street Ry. earnings.	6522	6442	6373	6391	6334	.....	6181
<i>Worcester</i> —							
Clearings.....	\$71	\$69	\$61	\$64	\$67	\$61	\$60
Street Ry. earnings.	6636	6556	6472	6482	.....	6283	6232

a Year end. June 30. b Year end. Sept. 30.

The above table helps to explain the remarkable earning capacity shown by the New England street railways since the introduction of electricity as motive power. Besides serving, as they do, densely populated districts of well-to-do and constitutionally restless people, they have had the good fortune also to be located in a section of the country that has suffered relatively less from the commercial depression than have most other sections. Notwithstanding, therefore, a sudden and heavy falling off in clearings in 1894, most of the places mentioned show increases in the same item compared with 1890—the increase at Hartford being very marked and at New Haven not inconsiderable. The earnings of the street railways have at all the places increased largely.

We next bring together some of the prominent cities of the Middle States:

	1896.	1895.	1894.	1893.	1892.	1891.	1890.
<i>Buffalo</i> —							
Clearings.....	\$219	\$222	\$196	\$220	\$203	\$164	\$148
Street Ry. earnings.	1,884	1,638	1,529	1,395	1,935	1,831	1,766
<i>Rochester</i> —							
Clearings.....	\$79	\$80	\$74	\$79	\$80	\$75	.....
Street Ry. earnings.	889	873	783	799	764	.....	8579
<i>Pittsburg</i> —							
Clearings.....	\$745	\$746	\$653	\$665	\$760	\$679	\$787
Street Ry. earnings.	3,911	3,176	2,995	3,120	2,707	2,265	1,676
<i>Cleveland</i> —							
Clearings.....	\$299	\$299	\$245	\$268	\$297	\$264	\$265
Street Ry. earnings.	2,795	2,564	2,230	.....	.....	.....	1,660
<i>Detroit</i> —							
Clearings.....	\$300	\$324	\$289	\$323	\$363	\$317	\$301
Street Ry. earnings.	1,704	1,440	1,227	.....	.....	.....	1,886
<i>Columbus, O.</i> —							
Clearings.....	\$175	\$183	\$170	\$159	\$184	\$158	\$155
Street Ry. earnings.	631	630	567	536	.....	.....	1,356
<i>Indianapolis</i> —							
Clearings.....	\$102	\$78	\$65	\$62	\$89	\$106	\$106
Street Ry. earnings.	.....	.....	850	812	.....	689	1,493
<i>Grand Rapids</i> —							
Clearings.....	\$39	\$43	\$40	\$46	\$51	\$45	\$38
Street Ry. earnings.	.....	1,445	.....	1,433	.....	.....	1,235
<i>Chicago</i> —							
Clearings.....	\$4,413	\$4,615	\$4,315	\$4,677	\$5,136	\$4,457	\$4,093
St. Ry. earnings. (k)	14,900	13,900	12,750	16,300	11,800	10,400	9,100

a Year ending June 30. c Year ending Aug. 31. k Partly estimated.

The cities included in the above show considerable variations in their clearings from year to year, but there is scarcely one of them that can at present boast of a higher level for this item than was reached by it some years ago. The improvement in their street railway earnings, however, is remarkable—in Buffalo 140 per cent, in Pittsburg 133 per cent, in Cleveland about 68 per cent, in Columbus 77 per cent. Judging merely from the clearings Cleveland and Columbus would appear to be feeling the depression less than the others, while Pittsburg and Indianapolis, after two years of lessened transactions, seem to be nearing their former total of commercial transactions. The Chicago surface companies complain of dull times, but it looks as if this was principally because of the remembrance of the large business done in the World's Fair year and of the recent competition of the elevated roads. The clearings at Chicago compare quite favorably with earlier years, in part presumably to the increased dealings in grain the past two years.

In the following table we include several cities west of the Mississippi River, and also two or three Southern cities :

	1896.	1895.	1894.	1893.	1892.	1891.	1890.
<i>St. Louis—</i>							
Clearings.....	\$1,159	\$1,244	\$1,128	\$1,139	\$1,232	\$1,140	\$1,119
Passengers carried, No.....	112,181	102,998	95,202	95,681	91,685	80,998	63,106
<i>Kansas City—</i>							
Clearings.....	\$504	\$521	\$481	\$475	\$510	\$400	\$491
Street Ry. earnings.....	1,773	1,733	.....	.....	.....	.....	.....
<i>Minn. and St. Paul—</i>							
Clearings.....	\$422	\$595	\$493	\$540	\$700	\$609	\$529
Street Ry. earnings... abt.	2,057	1,980	2,003	2,189	2,187	.....	1,255
<i>Milwaukee—</i>							
Clearings.....	\$231	\$246	\$224	\$329	\$366	\$319	\$361
Street Ry. earnings.....	(7)	1,715	1,148	.....	.....	.....	.....
<i>Denver—</i>							
Clearings.....	\$121	\$139	\$137	\$185	\$267	\$230	\$255
Denver Tramway.....	724	716	725	862	968	817	548
<i>Des Moines—</i>							
Clearings.....	\$50	\$54	\$53	\$47	\$53	41	.....
Street Ry. earnings.....	240	241	230	235	235	.....	137
<i>New Orleans—</i>							
Clearings.....	\$467	\$483	\$434	\$501	\$508	\$515	\$524
N. Orleans Traction lines.	1,334	1,327	951	.....	.....	.....	.....
<i>Louisville—</i>							
Clearings.....	\$236	\$314	\$310	\$323	\$391	\$356	\$400
Street Ry. earnings.....	1,235	1,288	1,177	1,232	1,271	1,189	959
<i>Galveston—</i>							
Clearings.....	\$131	\$136	\$123	\$145	\$138	\$156	\$114
Street Ry. earnings.....	213	216	199	208	190	.....	a 70

The stability of business in St. Louis, notwithstanding adverse influences in the country at large, and the extraordinary development of its street railway traffic, have been referred to by us before. The clearings here given indicate, to be sure, no expansion of trade beyond enough at the lower level of prices reigning to keep the level of transactions about even, but the number of passengers carried, as reported by the street railway companies to the City Register, has advanced at a noteworthy rate, the increase being nearly 9 per cent in 1896. The clearings at Kansas City appear favorable, but the depression has been sufficient to retard the normal growth of street railway traffic, which was already on a large scale when the depression set in. The Twin City Rapid Transit Company at Minneapolis and St. Paul has maintained its gross earnings well in the face of the temporary contraction which the two cities have undergone in both values and business. In Denver the clearings have fallen heavily, and the earnings of the Denver Tramway Company, the only company reporting earnings, have

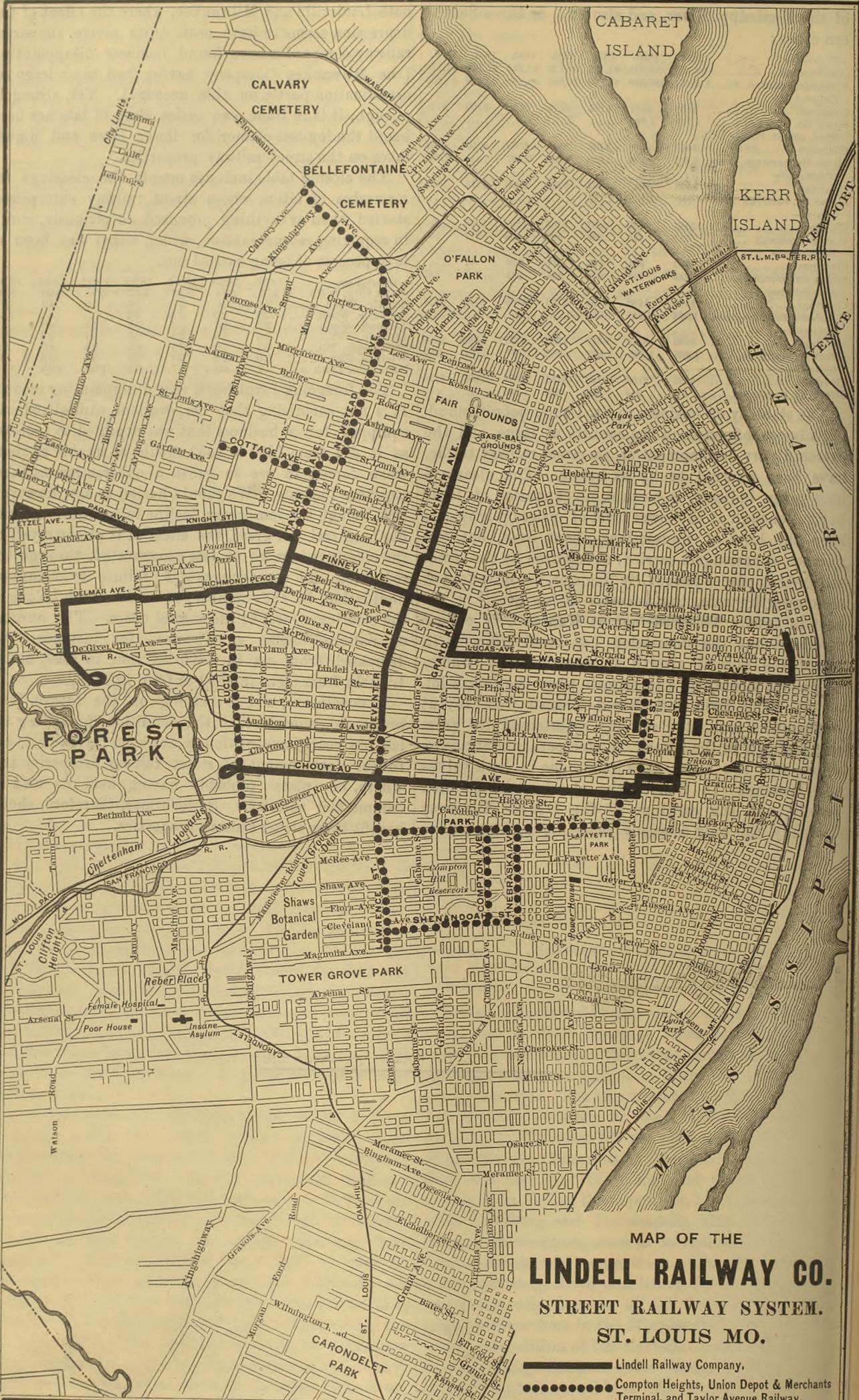
suffered for the time being material reduction. In both Louisville and Milwaukee, where the effect of the depression seems to have been quite severe, the street railway companies have found business disappointing [the Milwaukee Company having had to undergo reorganization partly on this account]. Yet, strangely enough, it is in these two cities that of late has been heard the loudest clamor for lower fares and higher taxes on the street railway properties.

The closing table includes merely the clearings for a number of cities, whose street railway enterprises, started when everything promised auspiciously, ended in requiring reorganization, which either has been or is in process of being carried out.

	1896.	1895.	1894.	1893.	1892.	1891.	1890.
<i>Clearings—</i>							
Sioux City, Iowa.....	\$25	\$23	\$33	\$42	\$58	\$50	\$49
Seattle, Wash.....	23	26	27	40	56	49	57
Spokane, Wash.....	25	20	14	29	.....	.....	.....
Tacoma, Wash.....	27	28	29	35	48	49	47
Lincoln, Neb.....	16	18	23	26	34	28	30
St. Joseph, Mo.....	62	70	75	89	94	80	79
Wichita, Kan.....	20	22	22	23	28	26	39
Nashville, Tenn.....	49	49	47	62	100	105	114

The foregoing furnishes a very disappointing record. It is not surprising that corporations capitalized and equipped for a business that was expected to increase as it did from 1890 to 1892 should be unable to stand when forced to see so great a contraction as these clearings indicate. We should hasten to say, however, that though the temporary decline in business activity has been real and great, the effect of it as portrayed by the clearings is more or less exaggerated, through the reduction in consequence of failure or voluntary liquidation in the number of banks which belong to the clearing-houses in the several cities. The number of national banks at Tacoma, for instance, has decreased from six in 1890 to four in 1896, and in Lincoln from eight in 1892 to four in 1896.

In conclusion, and as bearing on the future, it is proper to remark that the conditions prevailing the last few years have obviously not been favorable to the fullest development of street railway prosperity anywhere, no place probably having held its own in commercial activity. Better times, therefore, should benefit these street railway properties.



MAP OF THE
LINDELL RAILWAY CO.
 STREET RAILWAY SYSTEM.
 ST. LOUIS MO.

— LindeLL Railway Company.
 ●●●●●●●● Compton Heights, Union Depot & Merchants Terminal, and Taylor Avenue Railway.

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 a 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 10,066.

AKRON STREET RAILWAY & ILLUMINATING—A trolley road.

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

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

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

Year—	Earnings—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 Nov. 30, 1896, 11 months, gross, \$191,279; net, \$76,353; in 1895 (11 mos.), gross, \$188,733; net, \$71,676.

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. 995, 1063.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

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

Stock & Bonds—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stk. \$1,000,000, \$100.				See text.	
1st 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., %.
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), c' gold \$1,000.	1890	5 G-J-J.	409,000	Jan. 1, 1930
		Interest at Central Trust Co., New York.		
N. & E. Greenb. H.R. Cos.		5 M-N.	30,000	May 1, 1911

STOCK—In March, 1896, stockholders voted to increase the stock from \$1,500,000 to \$2,000,000. Of the \$500,000 increase, \$250,000 was offered to stockholders in April, payable May 1, August 1 and Nov. 1, 1896, and Feb. 1, 1897. Liability on account of increased capital stock was given June 30, 1896, as \$90,766.

DIVIDENDS—In 1892, 6 per cent; in 1893, 12 p. c.; in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, Feb., 1½ p. c.; May, 1½ p. c.; Aug. 1, 1½ p. c.; 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 six months ending December 31:

6 mos.	Gross.	Net.	Oh. inc.	Int., taxes, etc.	Bal. sur.
1896	\$287,067	\$109,869	\$1,024	\$37,393	\$73,500
1895	276,128	112,248	864	43,894	69,218

Loans and bills payable on December 31, \$121,000, 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
				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	5,780	Funded debt	530,000
Cash on hand	24,698	Int. due and accrued	783
Open accounts	44,781	Bills payable	65,000
Supplies on hand		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, 967; V. 64, p. 133.

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. & l. guar.	1889	6 M-N.	150,000	May 1, 1919

ALEXANDRIA, VA.

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

WASHINGTON ALEXANDRIA & MT. VERNON RAILWAY—

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

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 (par \$50)			\$500,000	
1st mtge., \$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 Rosslye, 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 & BONDS—

Stock	Date	Interest	Outstanding	Maturity
\$200,000	\$50		\$200,000	f.p.
1st M. \$100,000	currency	1891	6 A-O	100,000

 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 45 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, Selgrieds, 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 owned, except a portion of the Electric L. & P. stock, viz.:

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

The outstanding securities on the property are as follows:
STOCK & BONDS—

Stock	Date	Interest	Outstanding	Maturity
\$4,000,000			\$1,500,000	
Allentown & Lehigh Valley Traction, 1st M., gold	1893	5g. M-S	750,000	Sept. 1, 1913
Allentown & Bethlehem Rap. Tr., 1st mortgage, gold	1891	6g. J-J	500,000	July 1, 1911
Allentown & Lehigh Valley Traction Co. consol. M., \$2,000,000, gold	1895	5g. J-J	See text.	Jan. 1, 1925
Unfunded debt June 30, 1896 (see below)			\$676,760	

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

Bonds—The consolidated mortgage of 1895 for \$2,000,000 was authorized Jan. 17, 1895. The mortgage covers the entire system. Of the \$2,000,000 authorized, \$1,300,000 are held in trust to retire at maturity \$1,250,000 prior bonds, of which \$500,000 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 July, 1896, owned and operated 45 miles in the Lehigh Valley, as above described; gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars.

LATEST EARNINGS.—Jan. 1 to May 31, 5 months, gross in 1896, \$80,744; in 1895, \$72,223.

Quarter ending March 31:	1896	1895	1894
Gross passenger receipts	\$42,727	\$38,043	\$37,554
Net from railroad	\$19,099	\$16,623	\$6,700
April gross	\$16,782	\$15,060	\$14,640

ANNUAL REPORT.—For year ending June 30, 1896, gross, \$238,453; net, \$123,894; interest and taxes, \$87,744; balance, surplus for year,

\$36,150. 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, 1896.

Assets.		Liabilities.	
Road and equipment	\$1,622,824	Capital stock	\$1,500,000
Stocks other companies	1,940,846	Funded debt	1,170,000
Electric Light Co.	38,048	Loans	676,760
Accounts receivable	14,772	Purchase account	214,207
Sup'ly & suspense acc't	123,085	Accounts payable, etc.	87,290
Cash on hand	936	Undivided profits	92,256
Total	\$3,740,513	Total	\$3,740,513

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

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

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

ALTON, ILL.

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

ALTON RAILWAY & ILLUMINATING—A trolley road.

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

Stock	Date	Interest	Outstanding	Maturity
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, g.,	1,000.00	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—About 60 per cent of earnings come from the railway and 40 per cent from the light and power plant. 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, Treasurer and General Manager, 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 18.7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock \$65,000.

STOCK & BONDS—

Stock	Miles.	Date	Interest	Outst'g.	Last Div.
\$500,000	\$50			\$377,850	None to Nov., '96
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'ct to call at 105.
			Int. at Cassatt & Co., Phila.,		and 1st Nat. Bk., Altoona

 Bills payable June 30, 1896, \$36,382.

City Passenger Ry.—

Stock, par \$50		See text.	July 1, 1893
1st mortg'e \$50,000,	6	1892	5 J-J
\$1,000			50,000
			Jan. 15, 1912

 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 July 1, 1896, was operating 26.2 miles of track, of which 4 miles in Altoona. Its lines extend to Bellwood and Hollidaysburg, including:

Main line and branches	} 18.7 miles	City Passenger Ry.	7½ miles
Second track		Total Jan. 1, 1896	26.2 "
Sidings		Rails 72-lb. girder and 56-lb. T.	

ANNUAL REPORT.—For year ending June 30, 1896, gross earnings were \$92,903; surplus over expenses, interest, etc., \$15,929. For fiscal years ending Dec. 31:

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

* After charging off for sinking fund \$5,000 and loss by fire, \$8,829. The City Passenger Ry. for year ending Dec. 31, 1895, had, gross, \$56,527; net, \$8,830.

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

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, has been abandoned.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000 (\$100).....			\$250,000	
1st mtg., \$250,000, gold, c*	1890	6 g. A-O	200,000	Oct. 1, 1920
Bills payable (Jan. 31, 1897).....			10,856	
Interest accrued do.....			31,650	

Default.—Interest on first mortgage is in default, the October, 1893, coupon being the last paid. ROAD.—Owns 4.7 miles of track. Rails 48 lbs.

LATEST EARNINGS—July 1 to January 31, seven months:

7 months—	R.R. Dept.	Light Dept.	Tot. Gross.	Tot. Expen.	Net earn.
1896-7.....	\$14,011	\$15,529	\$29,540	\$22,335	\$7,205
1895-6.....	14,011	14,077	28,088	23,242	4,846

EARNINGS—For year ending November 30, 1896, gross, \$49,021; net, \$10,168. In 1894-95, 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; Manager and Purchasing agent, E. F. Selxas. 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.	Outsd'g	Maturity.
Stock (\$200,000 auth'd).....				\$150,000	
1st M., \$150,000, gold, } 11	1892	6 g. J-J		150,000	July 1, '12
\$1,000.....c { 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; ice-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, 1 1/2 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, 67 1/2 miles; side track, 8,0 miles; total track, 7 1/2 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 47. Controls the Seashore Electric Ry.

ASBURY PARK & BELMAR STREET RY.— ORGANIZATION.—Owns 2 1/2 miles o 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 47.)—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* } Int.is payable at First Nat. Bk., Asbury Park				Subject to call at 105 in 1897

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
Mortgage.....c* } Interest at Atlantic Trust, New York City.	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; and 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. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant. Population in 1895 said to be 12,690.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (\$100).....			\$150,000	
1st M., \$150,000, gold, } 1896		5 g. J.-J.	110,000	Jan. 2, 1916
(\$1,000), s. l., red. 104. c } Interest at Old Colony Tr., Boston, trustee.				

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* & r { 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, } 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. From 1899 to 1906 one bond must be called yearly 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 Co. Population, local census of 1895, was 15,790.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
 Stk. \$200,000, pr. \$100 1895 6g. \$200,000
 1st M., gold, 1895 6g. 150,000 July 1, 1915

Trustee, Mercantile Trust Co., N. Y.
ROAD—Operates 8 1/2 miles of track on 8 miles of road.
OFFICERS—President, R. L. Pease; Vice-President, W. P. Waggener;
 Secretary, James W. Orr; Treasurer, R. B. Morris.

ATHENS, GA.

POPULATION 1890 WAS 8,639; IN 1880 WAS 6,099;
 AND IN 1870 WAS 4,251.

ATHENS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Purchased road at foreclosure sale in June, 1894.
 New charter granted June, 1895, gives railway, lighting, heating and
 power privileges. Has contract to furnish arc lights to city; also
 incandescent lamps to private parties. Uses water power for generat-
 ing electricity.

STOCK & BONDS—Capital stock, \$50,000, fully paid. Bonds, first
 mortgage, gold, \$100,000; denomination \$500, 6 per cent coupon,
 J. & J.; dated July 1, 1896, due July 1, 1916. Columbus Savings Bank
 of Columbus, Ga., trustee. Interest payable in Columbus or Athens.
 Deed of trust covers all property, rights and franchises now owned or
 hereafter acquired. Bonds are hypothecated to secure loan due Jan.
 1, 1898, \$45,000. Other debts, unsecured, \$3,976, and \$15,000 due to
 directors.

EARNINGS—Fiscal year ends June 30. Earnings under steam plant for
 generating were: net, in 1895-96, \$4,165; in 1894-95, net, \$3,079.
 Water power now in use is expected to largely increase net earnings.

PLANT—Owns 6 miles of track; 40-lb. T rails; 8 cars; lighting and
 power plant, 700 horse power; 55 miles copper wire on 15 miles of poles.

OFFICERS—President, W. S. Holman; Vice-President, J. Y. Carithers;
 Secretary and Treasurer, W. T. Bran; Superintendent and Purchasing
 Agent, C. D. Flanigan.

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. Earnings years end. Oct. 1:
 1st mortgage, gold, 1894. \$60,000 1896. 1895.
 5g. J&J, due (no option) 1914. Gross.....\$37,833 \$36,637
 Cur. liabilities Sep. 30, '96, \$10,000 Net..... 14,584 14,230
 " assets Sept. 30, '96... 9,815 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 RAIL-
 WAY**—A trolley road.

ORGANIZATION—Incorporated in 1891. Operates 65 miles of track.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity*
 Stock (par \$100).....\$2,000,000 paid in. 1920
 Atlanta St. R.R. first } 1890 6g. J.-J. 225,000 1920
 gold \$1,000..... } Interest is payable in New York at 4th Nat. Bk.
 Atlanta Consol. St. } 1891 text J.-J. \$1,928,000 July 1, 1921
 Mort., 70 m., \$2- } Subject to call at 106 after 1896.
 250,000 \$1,000 each } Interest payable in N. Y. at Manhattan Tr.;
 gold.....c* } Boston at Old Colony Tr. Co., and Atlanta, Ga.
 Income bonds, gold, } 1894 8g..... \$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 mort-
 gage from \$2,500,000 to \$2,250,000, including \$225,000 held by trust-
 ee to retire Atlanta Street Railroad bonds.

LATEST EARNINGS—For 8 months, May 1 to Dec 31, 1896, gross,
 \$261,026; net, \$139,391; interest and taxes, \$92,051; balance, sur-
 plus for 8 months, \$47,340.

ANNUAL REPORT—For the years ending April 30 earnings were:
 1896. 1895. 1896. 1895.
 Gross.....\$491,379 \$292,467 General exp....\$245,201 \$169,029
 Other income.. 6,911 2,378 Interest..... } 133,201 } \$2,520
 Taxes..... } 9,708 }
 Balance.....sur.119,888 sr.23,588

Total.....\$498,290 \$294,845 Total.....\$498,290 \$294,845
BALANCE SHEET—On Dec. 31, 1896, the balance sheet showed:

Assets.		Liabilities.	
Materials on hand.....	\$4,381	Bills payable.....	\$70,885
Cash items.....	7,305	Accounts payable.....	29,996
Sundry accounts.....	10,068	Income bond account.....	106,000
Bonds in treasury.....	97,000	Capital stock.....	2,000,000
Plant.....	4,527,728	Bond account.....	2,250,000
		Canceled bonds.....	106,000
		Profit and loss, sur.....	83,601
Total.....	\$4,646,482	Total.....	\$4,646,482

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

ATLANTA RAILWAY.—A trolley road.

ORGANIZATION—This company is a reorganization July 1, 1895, of
 the Atlanta Traction Co., sold in foreclosure on May 21, 1895.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$300,000, par \$100..... \$300,000
 1st mortgage, \$350,000, } 1895 5g. 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 Trust-
 ee 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;
 Secretary and 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.

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—*Date. Interest. Outstand'g. Maturity.*
 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 IN 1890 WAS 33,300; IN 1880 WAS 21,891;
 AND IN 1870 WAS 15,389.

AUGUSTA RAILWAY & ELECTRIC CO.—A
 trolley road.

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

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock.....\$600,000
 1st mort., \$500,000, gold, 1896 5g J-J } 448,000 1916
 Trustee is North American Trust Co., New York.

EARNINGS—For 6 months ending Dec. 31, 1896: Railway, gross,
 \$35,277; Light & Power, \$31,004; total gross, \$66,281; net (of both),
 \$28,761. For the year 1894 Augusta Railway 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.

ROAD—Reported to operate 26 1/2 miles of track; 15 miles of street.

OFFICERS—President, D. B. Dyer; General Manager, R. J. Moore.
INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115.

AUGUSTA, ME.

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

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

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

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock \$150,000—\$100..... \$120,000 Text.
 1st mortgage for \$150,000..... 1890 6 J-J } 100,000 July 1, 1910
 Interest payable in Boston; International Trust Co., Trustee.

Consol. mortgage 5-20s..... } 1891 6 J-J } \$50,000 July '96-1911
 Subject to call in 1896. } Interest is payable at Maine Trust &
 Banking Company, Gardiner, Me.

Dividends for fiscal year 1895-96 were 3 1/2 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 \$348
Net earnings..... 16,361 16,196 Bal. for divs..... 6,998 6,348
Interest on bonds 9,000 9,000 Dividends..... 4,200 2,400
OFFICERS—President, J. Manchester Haynes, Augusta, Me.; Secretary, H. G. Staples; Treasurer and Pur. Agent, G. E. Macomber.

AURORA, ILL.

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

AURORA STREET RAILWAY.—A trolley road. ORGANIZATION—Chartered in September, 1890, and has franchise (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 Carpenteraville 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— Date. Interest. Outst'd'g. Maturity. Stock (\$300,000 authorized)..... \$300,000 1st mt. 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. Ira H. Evans appointed receiver February 23, 1897.

STOCK & BONDS— Date. Interest. Outst'd'g. Maturity. Stock..... \$350,000 1st mortgage..... 1891 6 M-S 343,000 Sept. 1, 1921

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

ROAD—Operates 13-34 miles of track on 10-27 miles of road. OFFICERS—President, F. H. Watriss; Vice-President, I. H. Evans.

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— Date. Interest. Outst'd'g. Last dte, etc. Stock, \$25..... 10 J-J \$2,500,000 Jan. 2, 1897, 5% 1st mortgage..... } 5 g. M-N 2,000,000 Nov. 2, 1911 \$1,000 gold..... } Interest at Nat. Mechanics' B'k, Baltimore. Certs. of indet. \$500- } 1897 4 1/2 g. M-N 500,000 Nov. 2, 1911 000, g. (\$500 & \$1,000)

TRUSTEE of 1st mortgage is Safe Deposit & Trust Co. of Baltimore On Feb. 16, 1897, \$500,000 certificates of indebtedness were authorized to pay floating debt and for improvements.

DIVIDENDS. } 1890. 1891. 1892. 1893. 1894. 1895. 1896. 1897. Since '89 p. c. } 13 11 9 11 8 12 10 Below.

Dividends in 1897: January, 5 per cent. ANNUAL REPORT, ETC.—Fiscal year ends Dec. 31. Statement for 1896 was in V. 64, p. 177.

Year. Gross. Net. Interest. Dividends. Balance. 1896....\$1,060,418 Abt.\$360,000 \$100,000 \$250,000 Abt.\$10,000 1895.... 1,058,305 Not reported. 100,000 300,000 Not report'd

In 1894 the gross earnings were (about) \$942,678; in 1893, \$794,450 ROAD—January, 1897, included 24 miles cable and 34 miles electric.

OFFICERS—President, Walter S. Franklin; Treasurer, A. B. Clark; Secretary, Henry P. Smith; General Manager, F. L. Hart. INDEX—V. 64, p. 177, 328, 373.

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

ORGANIZATION—Incorporated in 1894.

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

ROAD—Projected from Baltimore to Sparrows Point, 19 miles, of which in August, 1895, 7 1/2 miles from Fifteenth Street, Highlandtown, along Eastern Avenue to Back River, completed. Double track; 60-pound rails; cross ties Georgia pine; ballasted with gravel. An extension of 1 1/2 miles to Edmonson Avenue line and from Back River to Middle River, 4 m., was under construction in July, 1896.

OFFICERS (February, 1897)—President, Daniel Crook; Vice-President, Jacob W. Hook; Secretary and Treasurer, G. H. Duvall.

BALTIMORE TRACTION—A trolley road.

ORGANIZATION—Incorporated April 5, 1888.

STOCK & BONDS— Date. Interest. Outst'nd'g. Last Dte, etc. Stock, \$10,000,000 (par \$25)..... \$5,750,000 Jan. 15, '97, 1 1/2% 1st M. (\$1,000), Trustee Mer- } 1889 5 M-N 1,500,000 Nov. 1, 1929 cantile Tr. & Dep. Co.... } Int. at Hambleton & Co., Balt. Exten. & Imp. (\$1,000) 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 sub. to call after May 1, } Trustee, Mercantile Trust & Deposit Co., 1901, at par; convert....c* } Baltimore.

As to lien of the several issues of bonds, see V. 64, p. 285.

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; January, 1897, 1 1/2 per cent.

ROAD—Company's tracks are as follows: Laid with 66, 78 and 80-lb. girder and T rails, and aggregating about 91 miles, of which 82 are electric and 9 cable; owns jointly with other roads 4 miles additional. Owns 350 cars.

LATEST EARNINGS—Jan. 1 to Jan. 31, 1 month, gross, \$90,518 in 1897; \$87,326 in 1896.

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting first Wednesday in February. Report for 1895 was given in V. 62, p. 274. The system was completed and electrically equipped in July, 1895. Earnings for 1896 below are approximate:

Table with 5 columns: Year, Gross Earnings, Operating Expenses, Net Earnings, Fixed Charges, Balance, Surplus. Data for 1896 and 1895.

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

DIRECTORS (elected February, 1897.)—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, 1114; V. 64, p. 285, 326.

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— Miles. Date. Interest. Outst'd'g. Last dte., etc. Stock, \$300,000 (\$50)..... 6 J-D \$300,000 Dec. 20, '96, 3% 1st mt., \$250,000, } 1882 6 J-J 117,000 July 1, 1912 stnk. fd., currency. } Subject to call at 100 in certain amounts yearly. Trustee Baltimore Safe Dep. & Trust Co. Int't at Citizens' Nat. Bank. Consol. M., \$700,000, } 1892 5 g. M-N \$580,000 May 1, 1932 gold..... } Interest at Citizens' National Bank. Extension 1st mort., } 14 1897 5 g. M-S \$400,000 Mar. 1, 1932 \$600,000, gold..... } Trustee is (f)

DIVIDENDS—In 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.

BONDS—The extension mortgage of 1897 is a first lien on the extension and a blanket mortgage on the whole property. See V. 64, p. 286.

ROAD—Druid Hill Park to Broadway Ferry, 13 miles of road. Extensions in East Baltimore, 14 miles additional, are to be built in 1897 the \$400,000 extension bonds having been sold therefor.

EARNINGS from Sept. 22, 1892, to Dec. 31, 1896, were:

Table with 5 columns: Gross earnings, Net earnings, Sale of motive power, Interest on bonds, Dividends paid, Balance, surplus. Data for 1896.

OFFICERS—President, G. Blakistone; Secretary, P. Thompson; Treasurer and Purchasing Agent, W. H. Bell.—V. 64, p. 236.

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— Date. Interest. Outst'd'g. Last dte., etc. Stock (\$50)..... Text. J-J \$4,000,000 J'n. 14, '97, 2% 1st mt'ge, \$3,000,000, } 1892 5 g. J-D 3,000,000 June 1, 1922 gold (\$1,000)..... } Interest at Alex. Brown & Sons, Baltimore.

TRUSTEE—Safe Deposit & Trust Co., Baltimore.

DIVIDENDS—In 1893, 1 per cent; in 1894, 2 per cent; in 1895, January, 1 per cent; in 1896, Jan., 2 p. c.; July, none; in 1897, Jan., 2 p. c.

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 4 1/2 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, 1896, gross, \$1,014,592; operating expenses, taxes and fixed charges, \$865,111; balance, net, \$149,431. Report to Sept. 30, 1895, was in V. 61, p. 748, showing results as follows:

Table with 5 columns: Year to June 30, Gross earnings, Operating expenses, Net earnings. Data for 1894-95, 1893-94, 1892-93, and 3 years.

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 outstanding, etc.	24,239
Stock of other roads....	550,133	Bills payable.....	109,583
Advances to other r'ds.	39,590	Individual accounts....	148,304
Bills receivable.....	1,644	Account of incr'd issue	536,008
City & Suburban 1sts....	67,000	cap. stock to Sep. 1, '95	155,552
Individual accounts....	28,252	Surplus earnings.....	
Total.....	\$6,973,686	Total.....	\$6,973,686

OFFICERS (Feb., '97).—President, Nelson Perin; Vice-Pres., George C. Jenkins; Sec'y, 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 Lingon, 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.	Outstand'g.	Maturity.
St'k, \$1,000,000 (\$50)...				\$1,000,000	
1st mort., guar. p. & i. }		1892	5g. M-S	1,000,000	Sep. 1, 1942
gold (\$1,000).....c* }					Int'st at Alex. Brown & Sons, Balto.

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

ROAD—Owns 9½ miles double track, 1½ miles single track, road in Baltimore, part of which is an elevated steel structure. From Roland Park there is a branch line to Lakeside Park, a picnic ground owned by the Elevated Co.—V. 62, p. 413, 547.

COLUMBIA & MARYLAND 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, and in February, 1897, a reorganization was pending.—V. 63, p. 504.

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* }				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 February, 1897, about 12 miles had been completed in different sections; no road is in operation. 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. The road will be double tracked and seven miles long. Gen. Man., 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 10½ miles of road, connecting with the Baltimore Traction system at Pikesville, and extending thence to Owing's Mills, Reisterstown, Glyndon, etc.

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 i. }	1896 5g. J-D		250,000	1926
\$1,000 each).....c* }				Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—Total length, 12½ 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, at 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. In February, 1897, reorganization was still pending.

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., 9½ miles in all.

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

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

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

BANGOR ORONO & OLD TOWN RAILWAY—A trolley road.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 13¼ miles. Total track, 14½ miles. Its traffic is reported to have been large. First mortgage 6s of 1895, due 1915, authorized \$125,000; issued (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.	Outsd'g	Matur'y.
Stock au. \$300,000, par \$100..				\$100,000	Text.
1st mort., \$300,000, gold.. }	4¼	1893	5g. J-J	68,000	J'y 1, '13
\$1,000.....c* }					Subject to call after July 1, 1898.
Current liabilities July 1, 1895.....					\$1,786

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

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

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

LATEST EARNINGS—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	\$3,000
Net earnings...	8,009	7,005	Surplus year.....	109	605
Int'st 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—
 Stock (par \$100)..... Miles. Date. In'crest. Outstanding. Maturity
 Bay City 1st mortgage..... 6 \$50,000 } 40,000 shs., }
 Bay Cities consol. 1st } 1893 6 g M-S 450,000 Mar. 1, 1918 } \$90 paid in }
 con M.\$500,000, g.c. } Trustee, Solicitors' Loan & Trust, Phila. }
 New mort., \$50,000..... 1896 6 M-S \$50,000 1906 }
 Trustee, Solicitors' Loan & Trust, Philadelphia.
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, \$83,470; net, \$31,439.
ROAD—Owms 25 miles of track (length of line 17 miles).
OFFICERS—President, W. B. McKinley, Chicago, Ill.

BEATRICE, NEB.

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

BEATRICE ELECTRIC COMPANY.—See SUPPLEMENT November, 1896.

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—
 Stock (\$300,000) par \$50. Date. Interest. Outstanding. Maturity.
 1st mortgage, \$150,000 } 1891 6 g J-J } \$300,000 f.p. }
 gold..... c. } Int. at Union Trust Co., trustee, Pittsburg, Pa. } July 1, 1911 }
 Other bonds..... } \$33,000 }
 Accounts payable June 30, 1896, \$57,173.

ROAD—Owms 61½ miles of track and leases 6-6 miles owned by the companies whose stock it holds. Rail 45 to 72 lbs., girder and T.
EARNINGS—Year ending June 30, 1896: Gross, \$96,332; operating expenses, \$36,690; net earnings, \$29,642; taxes, \$2,223; interest \$9,240; other, \$4,506; balance, surplus, \$13,673. In 1894-95, gross, \$57,093.

OFFICERS—Annual meeting is held the first Monday in February. President, J. M. Buchanan; Secretary, H. S. McConnell; Treasurer, S. P. Stone.

BELLEVILLE, ILL.

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

BELLEVILLE ELECTRIC RAILWAY—

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

STOCK & BONDS—
 Stock, \$300,000..... Miles. Date. Interest. Outstanding. Maturity.
 M., \$300,000, gold..... 1894 6 g J-J } \$100,000 }
 } 100,000 } Jan. 1, 1909 }
 Interest at the American Trust & Savings Bank, Chicago, Ill.

ROAD—In February, 1897, operated 4½ miles of road in Belleville.
OFFICERS—President, John A. Day; Vice-President, Henry A. Kircher; Secretary and Treasurer, George Gausa.

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

EARNINGS—
 1894-5.....Gross, \$24,359 } Net, \$11,751 } Int. & Sk. Fd. \$7,515 } Bal. sur. \$4,236 }
 1893-4..... 24,219 } 9,406 } 6,391 } 3,015 }

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—
 Stock, \$900,000, par \$100..... Date. Interest. Outstanding. Maturity.
 Bing. Street RR. 1st M. 1890 6 A-O } \$395,170 }
 Binghamton RR. Co. M., } 200,000 } Apr. 1, 1910 }
 \$900,000, g. \$1,000,000 } 50,000 } 1903-1917 }
 (See text) Interest at At- } (\$5,000 due yearly Mar. 1.) }
 lantic Trust Co., N. Y., } 50,000 } 1918-1922 }
 Trustee. } (\$10,000 due yearly Mar. 1.) }
 Bing. Leat. & Un. 1st M. g., } 1895 5 g J-D } \$125,000 } June 1, 1925 }
 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—4 months, } 1896-7, gross, \$43,079; net, \$16,724 }
 Oct. 1 to Jan. 31. } 1895-6, gross, 39,564; net, 15,139 }

ANNUAL REPORT—Figures for years ending September 30 were:

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

OFFICERS—President, G. T. Rogers; Vice-President, J. B. 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—

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

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; steam, 34½ miles; electric, 22 miles; horse, 1½ miles; total, 58 miles. 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; Supt. and Purchasing Agent, J. B. McClary

BLOOMFIELD, N. J.

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

NORTH JERSEY STREET RAILWAY.—

ORGANIZATION—The line of the proposed road runs from Bloomfield to Caldwell, Verona, Montclair and Glen Ridge and from Milburn to Irvington. Reaches Newark over tracks of Consolidated of New Jersey. In February, 1897, line from Bloomfield to Montclair was in operation. Capital stock authorized, \$5,000,000. President, J. K. Corbiere; Treasurer, Wilbur S. Johnson. General office, Newark, N. J.—V. 63, p. 402.

BLOOMINGTON, ILL.

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

BLOOMINGTON CITY RY.—A trolley road.

ORGANIZATION—Chartered in 1888.
STOCK & BONDS—
 Stock..... Date. Interest. Outst'd'g. Maturity.
 Bloomington & Normal st } 1887 5 J-J } 100,000 } June 1, 1897 }
 M. (\$500)..... } }
 2d mort..... } 1887 J-J } 100,000 } July 1, 1897 }
 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, 1897, was operating 11 miles of track.
OFFICERS—President, W. H. Patterson; Vice-President and Secretary, H. S. McCurdy.

BOSTON, MASS.

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

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

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

STOCK & BONDS—
 Stock (par \$100)..... Date. Interest. Outstanding. Last Div. dc.
 Naumkeag St. Ry. 1st..... 5 J.-D. } \$1,070,000 } Mar. 1, 1896 }
 Consol. M..... 5 J.-J. } 215,000 } June 1, 1906 }
 Lynn Belt 1st..... 5 M.-N. } 726,000 } July 1, 1910 }
 Essex Electric 1st..... 6 J.-J. } 100,000 } May 1, 1910 }
 Lynn & Boston 1st m., } 1894 5 g J-D } 3,702,000 } Dec. 1, 1924 }
 \$5,379,000, \$1,000,000 } Int. at Old Colony Trust Co., trustee, Boston. }
Plain Bonds secured by
Lynn & Bos. mort. of 1894—
 Lynn & Boston..... 5 M.-N. } 150,000 } May 15, 1900 }
 do do..... 5 A.-O. } 100,000 } Apr. 1, 1907 }
 do do..... 5 M.-S. } 186,000 } Mch. 1, 1912 }
 Naumkeag..... 5 A.-O. } 49,000 } Apr. 1, 1907 }
 do..... 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 }

BONDS—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 other bonds.

Table with columns: Dividends, Road, Owned track, Leased lines, Winnisimmet Street RR, Boston & Chelsea RR, East Middlesex Street RR, Boston & Revere El. St. Ry. Includes miles and interest rates.

LATEST EARNINGS—2 1896.....Gross, \$214,114; net, \$83,195 mos., Oct. 1 to Nov. 30. 1895.....Gross, 205,380; net, 69,139

Table with columns: Annual Report—Report for 1895-6 was in V. 63, p. 1113. Yr. to Sep. 30—1896, 1895, 1896, 1895. Gr. earn'gs, Net earn'gs, Oth. income, Int., tax., &c.

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

Table with columns: Assets, Liabilities. Construct. (rd. owned), Land and buildings, Equipment, Cash and current assets, Capital stock, Funded debt, Open accounts, etc., Surplus.

OFFICERS—President, Amos F. Breed; Vice-President and Secretary, H. Francis Oliver; Treasurer, Charles Williams; Purchasing Agent, H. Grover. Office, Lynn, Mass.—V. 63, p. 1007, 1113.

LYNN & BOSTON RR.—WINNISIIMMET (STREET) RR.—

ORGANIZATION—Owns 2 1/2 miles of track. Leased to the Lynn & Boston. 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 1/2 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.

Table with columns: Stock & Dividends—Stock par \$50, Dividend, Authorized, Outstanding. Dividends are paid in Boston.

LYNN & BOSTON RR.—BOSTON & REVERE EL' C. ST. RY.

ORGANIZATION—Incorporated June 24, 1889. In December, 1895, leased for 99 years to Lynn & Boston, which guarantees interest on the \$50,000 bonds and dividends as follows: On \$50,000 stock, 1st year, 3 p. c.; 2d year, 4 p. c.; thereafter, 5 p. c.

Table with columns: Stock & Bonds—Date, Interest, Outstand'g, Last div., etc. Stock (par \$100), 1st mort. drawn at 104, Int. (not pr.) gu. by L. & B., Interest at American Loan & Trust, Boston. Current liabilities Sept. 30, 1895.

ROAD—Length of main track, 2'05 miles; second track, 1'75 miles. 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 1/4 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.

Table with columns: Stock & Bonds—Date, Interest, Outstand'g, Maturity. Stock (\$100), Plain bonds, int. gu. (end.), Plain bonds, int. gu. (end.), 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. The capital stock is to be from \$10,000,000 to \$20,000,000. 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., which it intends to lease for the purpose.—See V. 64, p. 329.

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; V. 64, p. 329.

NORTH SHORE TRACTION—

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

Table with columns: Stock—Par, Dividends, Outstand'g, Last div., &c. Common, Pref. 6% cum., red. at 105.

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, 1896, with balance sheet, was given in V. 63, p. 1113.

OFFICERS—President, C. M. Wicker; Secretary, Wm. Stiles; Treasurer, Frederick Strauss. Offices—New Jersey office, Camden, N. J. (V. 60, p. 795, 662; V. 61, p. 926, 1010; V. 63, p. 1113.)

WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1886; a consolidation of various companies, as is seen by bond table below. Subway Lease.—In Dec., 1896, the West End leased the right to use the subway at 4 3/4 p. c. of the net cost of subway, such cost not to exceed \$7,000,000.—See V. 63, p.

1065, 1117. As to proposition to unite with the Boston Elevated Ry., see V. 64, p. 329. In November, 1896, control passed into the hands of the Morgan-Kidder-Peabody syndicate, and the Directors given below were elected. V. 63, p. 970.

Table with columns: STOCK AND BONDS—Date, Interest, Outstand'g, Last div., &c. Common stock (\$50), Preferred stock (par \$50), Gold bonds of 1892, Gold bonds of 1894, Gold bonds of 1896, Gold bonds of 1897, Metropolitan RR. (plain), Middlesex RR. (plain), High St., plain, Plain, Boston Consol. St. plain, South Boston, plain, Cambridge 1st M*, Charles River 1st M.

* 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, 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. The \$2,700,000 bonds of 1897 (not mortgage) were sold in Jan. 1897, to pay off existing floating debt of \$1,000,000, for extensions and equipment in 1897 \$1,000,000, and for refunding 6s due June 1 and July 1 \$700,000.—See V. 64, p. 236.

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.

Table with columns: ROAD—Sept. 30, 1896. Miles. Mala line, 1st track, do, 2d track, Sidings, Total owned, Weight of girder rail is 70 to 100 lbs.

ANNUAL REPORT—Report for years ending Sept. 30 shows earnings as follows. The report for 1895-6 was given in V. 63, p. 966.

Table with columns: 1896, 1895, 1896, 1895. Gross earn., Net earn., Inter't paid, Taxes, Rentals, Dividends, do pref., Bal., surplus.

Table with columns: BALANCE SHEET SEPTEMBER 30, 1896. Assets—Cost of road, Land and buildings, Equipment, Cash, Materials and supplies, Open accounts, Miscellaneous items. Liabilities—Common stock, Preferred stock, Bonded debt, Notes payable, Open accounts, Acc'd int., tax's, divs. &c., Profit and loss surplus.

OFFICERS—President, Samuel Little; Vice-Prest' and Sec'y, Prentiss Cummings; Gen. Man., C. S. Sergeant; Treas., Joseph H. Goodspeed; DIRECTORS—The following directors were elected in November, 1896:

G. T. W. Braman, William Hooper, Albert C. Houghton, Henry D. Hyde, Samuel Little, Samuel Spencer, Walter S. Swan, Alfred Winsor, T. Jefferson Coolidge, Joseph B. Russell, R. M. Saltonstall, Stephen M. Weld and Moses Williams. Office, 81 Milk Street, Boston, Mass. INDEX—V. 64, p. 183, 236.

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. Owns 6'28 miles of main line track and 1/2 mile sidings. Capital stock, \$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 \$153,000 stock. Dividends are payable (M&N) in Boston.

WEST ROXBURY & ROSLINDALE STREET RY.—A trolley road.

Table with columns: STOCK & BONDS—Date, Interest, Outstanding, Maturity. Stock, 1st M. \$150,000, gold, s. f., (\$500) red. at 103 after Sept. 1, 1901, Interest at International Trust Co., Boston, Trustee.

President, Thomas T. Robinson, Treasurer Fredk. N Terrell. Office, "John Hancock Building," 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. James H. Wilkerson appointed receiver Dec. 10, 1896. V. 63, p. 1159.

Table with columns: STOCK, BONDS, ETC—Date, Interest, Outstanding, Maturity. Stock, par \$50, 1st mort., \$50,000, gold, Interest in default, 2d mortgage, \$25,000, Fidelity Trust & Safety Vault is 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—Receiver, Jas. H. Wilkerson.—V. 63, p. 1159.

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, 1896, stock authorized was \$200,000; stock outstanding, \$35,000; bonds, \$35,000, first mortgage, \$500 6s, dated July 25, 1894, due July 25, 1914; loans and bills payable, \$43,517; current assets, \$4,927. Owns 7-23 miles; sidings, 0-19; trackage 1 mile.

EARNINGS—For year ending Oct. 1, 1896, gross, \$30,138; net, \$9,227; charges, \$2,888; balance, surplus, for year, \$6,339. President, J. F. Merrill, Quincy, Mass.

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

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

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.

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—Jan. 1 to Feb. 14, 1897 (1½ months), gross, \$32,410; in 1896, \$31,773.

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

Year—	Gross.	Net.	Interest.	Dividends.	Bal., sur.
1896.....	\$319,544	\$132,760	\$82,075	\$20,000	\$30,685
1895.....	303,419	147,187	75,000	20,000	52,187

BALANCE SHEET—Sept. 30, 1896:

Assets—		Liabilities—	
Construction.....	\$3,577,442	Stock.....	\$2,000,000
Equipment.....	222,763	Bonds.....	1,683,000
Accounts receivable...	1,691	Bills payable.....	20,000
Cash.....	34,429	Accounts payable.....	10,099
		Interest accrued.....	20,415
		Accident fund.....	14,688
		Profit and loss, etc.....	88,123
Total assets.....	\$3,836,325	Total liabilities.....	\$1,836,325

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.

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..... c* & r Sub. 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 11½ 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. The population of Bridgeton by the 1895 State Census is 13,292.

STOCK & BONDS— Date. Interest. Outstand'g. 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

DEFAULT—Coupon due July 1, 1895, was the last paid.

COMMITTEE—Secretary, F. S. Lewis, Betz Bldg., Phil.; depository Guarantee S. Dep. & Tr. Co., Phil.; \$185,000 bonds deposited. SALE—Sale postponed until Mar. 11, 1897.

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 }	\$32,286	\$31,998
			& mainten'nce }		

OFFICERS—President, Aaron Fries; Vice-President, R. W. Clay; Secretary and Treasurer, W. H. Bacon.—V. 63, p. 1116; V. 64, p. 331.

BRIGANTINE BEACH, N. J.

BRIGANTINE RR. & STEAMBOAT CO.— ORGANIZATION—A reorganization of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. 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.

REORGANIZATION—Old bondholders receive par in new 1st preferred stock for their bonds and 2d preferred for their overdue coupons. Unsecured creditors receive new 2d preferred for their claims.

New securities: \$50,000 1st mortgage 5 p. c. 20-year bonds; 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. Depository, United Security Life Ins. & Tr. Co. of Philadelphia.

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; V. 64, p. 373.

BRISTOL, CONN.

POPULATION 1890 WAS 7,382; IN 1880 WAS 5,347;
AND IN 1870 WAS 3,788.

BRISTOL & PLAINVILLE TRAMWAY.—A trolley road.

ORGANIZATION—Organized Sept. 21, 1893. Stock authorized \$1,000,000; issued, \$100,000 (par \$100). First mortgage 5s authorized, \$200,000 (M. & N.), due (†); outstanding, \$106,000; bills payable Sept. 30, 1896, \$30,000. Length of railway measured as single track, 7-4 miles. Gross earnings in year 1895-96, \$64,619. President, C. S. Treadway, Bristol, Conn.

BROCKTON, MASS.

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

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

ORGANIZATION—Both these companies were organized in 1894-95 by parties identified with the Brockton 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 STREET RAILWAY—A trolley road.

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

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (par \$100)..... 6 Q-J \$596,000 p. J'ly 1, '96 Brockton St. Ry. bonds, \$50,000 1885 4½ A-O 21,000 Apr. 1, 1905 Bonds, \$50,000 1886 4½ A-O 37,000 Apr. 1, 1906 Bonds, \$50,000 1890 4½ A-O 40,000 Apr. 1, 1910 Bonds, gold, \$150,000 1892 5g. J-J 18,000 Jan. 1, 1912 Whitman St. bonds, \$25,000 1892 5 A-O 10,000 Apr. 1, 1912 Brock. (Consol.) Street Railway. (1894 5 g. A-O 624,000 Oct. 1, 1924 1st M. \$750,000 g., \$1,000..c*) 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.

ROAD—Operates line 34-89 miles in length in Brockton and suburbs, extending to Avon, Randolph, Holbrook and Whitman; second track, 6-20 miles; sidings, 1-89 miles; total track, 42-98 miles.

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.

EARNINGS—For the years ending Sept. 30 earnings have been as follows.

Years ending Sept. 30—	1896.	1895.	1894.
Road operated, miles.....	6,227,923	5,864,196	4,575,664
Passengers carried.....	\$306,865	\$259,542	\$210,321
Gross earnings.....	{ 116,352 }	{ \$104,592 }	{ \$76,994 }
Net earnings.....		7,350	13,410
Other income.....			13,410
From subsidiary companies.....			
Total net income.....	\$116,352	\$111,942	\$94,453
Interest, rents, taxes.....	\$48,947	\$51,375	\$77,313
Dividends paid.....	35,760	26,130	15,000
Balance for year.....	\$31,645	\$34,437	sur. \$2,140
Total surplus Sept. 30.....	\$24,751	\$17,726	\$16,605

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

Assets.		Liabilities.	
Construction.....	\$754,263	Capital stock.....	\$596,000
Equipment.....	308,051	Funded debt.....	750,000
Other property.....	333,792	Real estate mortgages.....	9,700
Cash and current assets.....	79,842	Unfunded debt.....	107,810
Supplies on hand, etc.....	12,313	Profit and loss.....	24,751
Total.....	\$1,488,261	Total.....	\$1,488,261

OFFICERS—President, G. H. Campbell, Lawrence, Mass.; Treasurer, C. A. Stone, 104 Ames Building, Boston.—V. 63, p. 1008.

ROCKLAND & ABINGTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Owns 14·08 miles of track and operates 0·26 mile additional; total operated, 14·34 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	87,500	May 1, 1915
				Int at Old Colony Tr. Co., Boston, Trustee.

Loans and bills payable Oct. 1, 1896, \$27,130.

EARNINGS—For year ending Sept. 30, 1896, gross, \$71,467; net, \$19,035; int. and taxes, \$7,807; dividend, \$3,600; bal., surplus for year, \$7,628. In 1894-5, gross, \$67,815; net, \$18,056; interest, taxes, etc., \$6,008; dividend, \$5,162; balance, surplus for year, \$6,886.

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, a syndicate headed by ex-Governor Flower having bought control. It is proposed to run the cars over the Brooklyn Bridge. See V. 64, p. 329.

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

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

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, which see.

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. 63, p. 793; V. 64, p. 80, 233, 329, 373.

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

Loans and bills payable Dec. 31, 1896, \$434,000.

ROAD—	Miles.	EARNINGS—See Brooklyn Rapid Transit Co. The cable road itself had in year 1895-96 gross earnings of \$48,147. Cable cars owned.....
City Hall to Wall St. Ferry.....	½	
Second track.....	½	
Branch to power house.....	0·18	
Total road owned.....	1·18	

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

6 mos. to Dec. 31.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Balance.
1896.....	\$2,253,041	\$946,736	\$120,940	\$987,431	sur. \$80,245
1895.....	2,165,348	888,786	109,233	1,046,638	def. 48,619

Earnings for the calendar year were given in V. 64, p. 80, showing surplus over charges in 1896 \$89,606, against a deficit of \$706,758 in 1895.

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 DECEMBER 31, 1896.

Assets.		Liabilities.	
Road and equipment.....	\$465,805	Stock.....	\$200,000
Brooklyn City RR., acct. construction.....	3,264,596	Funded debt.....	250,000
Betterments.....	72,312	Loans and bills payable.....	434,000
Supplies on hand.....	128,396	Int. due and accrued.....	3,071
Open accts., etc.....	117,383	Wages and open accts.....	168,590
Cash on hand.....	322,207	Rentals & taxes accrued.....	539,741
Profit & loss, deficiency.....	157,768	Equity in B'klyn City RR. constr. acct.....	2,933,065
Total.....	\$4,528,467	Total.....	\$4,528,467

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

DIRECTORS—(Elected in 1897)—Clinton L. Rossiter, John Englis, Theodore F. Jackson, Seth L. Keeney, D. H. Valentine, Horace C. Du Val, Henry Seibert, T. S. Williams, Anthony N. Brady, John G. Jenkins, William Cullen Bryant, John D. Keiley, C. D. Meneely. INDEX—V. 62, p. 276, 456, 868; V. 63, p. 268, 837; V. 64, p. 80, 329.

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	Jan. 15, '97, 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'k'n Crosst. 1st M. 1888.....	5 J. & J.		200,000	July 1, 1908
G'd St. & New. 1st M.	5 F. & A.		200,000	1906
C.C.G.P. & B. 1st M. 1887.....	6 J. & D.		200,000	June 1, 1907
New W. & Fl. 1st 7s ext. '97.....	4½ F. & A.		200,000	July 1, 1941
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. The Brooklyn City RR. Co. is required to re-pay, on appraisal, 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	194
Second track.....	87¼	
		Total of all track July, '96..... 204

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, 10 p. c.; in 1897, Jan., 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, on appraisal, is payable to the lessee if, for any reason, the lease is terminated. New Williamsburg & Flatbush first 7s, due Feb. 1, 1897, for \$200,000 were extended to 1941 at 4½ per cent.—V. 64, p. 233.

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.

OFFICERS—President, Edward Merritt; Vice-President, Edward D. White; Secretary and Treasurer, Thomas P. Swin.—V. 64, p. 41, 233.

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.

MAP OF THE BROOKLYN RAPID TRANSIT CO.

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



STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock			\$2,000,000	None.
<i>Underlying bonds—</i>				
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
Subject to call May 1, 1916. }				
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 Dec. 31, 1896, were \$435,940; profit and loss, deficiency, \$334,005. The company had \$250,000 of its consols in the treasury; these being included in the \$2,750,000 outstanding, of which \$1,875,000 are owned by Brooklyn Rapid Transit Co.

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

6 mos. to Dec. 31.	Gross.	Net.	Op. inco.	Int., taxes, etc.	Balance.
1896.....	\$380,024	\$151,064	\$4,540	\$178,089	sur. \$26,264
1895.....	348,799	118,374	13,363	169,135	def. 37,397

Earnings for calendar year were given in V. 64, p. 80, showing deficit under charges of \$79,214 in 1896, against deficit of \$134,156 in 1895.

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

Miles.	Yr. end. June 30, 1896.	1895.
Main line.....	22½	
Second track.....	22½	
Total operated Nov., 1895.	45	
Total, includ'g projected, 125 miles.		

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

DIRECTORS—Elected in November, 1896: 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; V. 64, p. 80, 329.

BROOKLYN CITY & NEWTOWN RR.—
ORGANIZATION—Chartered May 22, 1860. De Kalb Avenue line.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$100 shares)			\$1,000,000	Feb. 1, 1871, 1½%
1st M., \$2,000,000..	1889	5 Q. - F.	1,960,000	July 1, 1939
R. E. morts. Mar., '96			191,605	

Interest and dividends paid at Mercantile Trust Co., N. Y. City.

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.	1897.
Percent. }	8	11	11	10	10	12½%

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

LATEST EARNINGS—6 months, { 1896 gross, \$262,641; net, \$91,523 }
 July 1 to Dec. 31. { 1895 gross, 279,657; net, 109,440 }
 Surplus over charges (6 mos.), \$30,087 in 1896; \$49,081 in 1895.

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

1895-6.	1894-5.	1895-6.	1894-5.
Gross.....	\$553,586	\$616,909	\$98,012
Net.....	220,873	234,353	20,742
Other income..	8,628	364	10,569

Net income.. \$229,501 \$234,717

Bal., surplus..	\$100,178	\$109,799
Dividends (10)100,000(11)110,000		

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. It is proposed to run the cars over the Brooklyn Bridge—see V. 64, p. 329.

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

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

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

The Seaside Company's mortgage is for \$4,000,000, of which \$3,000,000 for the construction and equipment of the roads north of Sixty-fifth Street and \$1,000,000 for those south of it; the amount outstand-

ing in December, 1895, was \$1,365,000. There are additional bonds out as collateral for loans.—V. 60, p. 479.

ROAD—Owns from Fulton Ferry to East New York, 5-73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2-78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 4-82 miles; branch to Greenwood, 3-58 miles; Seaside & B. B. E. RR. to Cypress Hills, 1-4 miles, and to 65th Street, 1-8 miles; total, 20-11 miles; second track, 20-11 miles; total track, 40-22 miles. Cars are run (since 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.

GENERAL FINANCES.—State taxes have been paid, but municipal taxes for 1895 and 1896 are in dispute in the courts—see V. 64, p. 80. Loans (bills payable) Dec. 31, 1896 (secured by \$1,210,000 Seaside & B. B. firsts) were \$605,000, having been increased \$195,000 during the year; there was due "operating fund" \$166,172.

ANNUAL REPORT—Report for year ending Dec. 31, 1896, was given in V. 64, p. 80. "Fixed charges" include all State and municipal taxes; but the municipal taxes on the structure have not been paid. Excluding local taxes on structure the deficiency for 1896 would be \$75,235. Increase in gross and net in 1895 was due to strike on trolley roads.

Year end. Dec. 31.	Gross.	Net.	Fixed Charges.	Balance.
1896.....	\$1,718,688	\$688,699	\$882,084	def. \$193,385
1895.....	2,082,937	924,699	859,428	sur. 65,271
1894.....	1,730,848	689,754	831,093	def. 141,339
1893.....	1,839,280	742,367	764,897	def. 22,530

GENERAL BALANCE SHEET DEC. 31, 1896.

Assets.	Liabilities.
Road and equipment.. \$26,613,684	Stock..... \$13,283,600
Supplies on hand..... 38,508	Funded debt..... 12,968,000
Bills receivable..... 432,609	Loans & bills payable.. 605,000
Miscellaneous..... 52,800	Int. due and accrued.. 114,000
Cash on hand..... 63,537	Taxes accrued..... 310,530
Profit and loss, deficit. 186,637	Open accounts, &c.... 106,645
Total assets..... \$27,387,775	Total liabilities..... \$27,387,775

OFFICERS—President, F. Uhlmann; Vice-President, G. W. Wingate; Secretary and Treasurer, E. Dyer, Jr. DIRECTORS (Elected January, 1897):—Ernst Thalman, Edward Lauterbach, Leonard Lewisohn, Simon Rothschild, Jacob Scholle, Henry Sidenburg, Henry W. Putnam, Jr., Simon Uhlmann, George W. Wingate, Elisha Dyer, Jr., Wm. Halls, Jr., Emil Schaefer.—(V. 63, p. 75, 356; V. 64, p. 80, 81, 280, 329, 373.)

BROOKLYN NEWTOWN JAMAICA & FLUSHING RR.—A trolley road.

ORGANIZATION—This company has been organized to build electric railroads 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.

CONEY ISLAND & BROOKLYN RR.—
ORGANIZATION—Chartered Dec. 10, 1860.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., etc.
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, 1902
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, 12¼; total track August, 1895, 24¾; 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, \$51,189 }
 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'ge miles op. 24¾	24¾	Int., taxes, etc. \$55,569	\$49,857
Gross earnings \$363,943	\$353,200	Bal. for divs. 87,017	77,992
Net..... 140,517	125,333	Dividends paid. (?)	39,922
Other income.. 2,069	2,105		

OFFICERS—President, Dennis W. Sullivan (elected in October, 1895); Secretary, Willis Brower; Treasurer, W. Vanderhof. Office, Smith and Ninth streets, Brooklyn. INDEX—V. 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. It is proposed to run the cars over the Brooklyn Bridge—see V. 64, p. 329. Connection is to be made with the Long Island Electric for the running of through cars to Far Rockaway. V. 64, p. 330.

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			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
	July, 1896			coupons last paid.
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)	1893	6 F-A	28,000	1895-1903
Feb. 1; par, \$1,000.....				Interest at Atlantic Trust Co., N. Y.
Old securities, mostly retired under plan of 1894—				
2d M., \$1,000 (see text).....	1888	5g. A-O	\$3,377,000	Apr. 1, 1938
Funded coup. scrip.....	1890	6 Apr. 1	448,950	Apr. 1, 1900

Stock—In 1895 K. C. stock was increased from \$3,250,000 to \$4,750,000, in exchange for like amount of Fulton stock.

DEFAULT—COMMITTEE—Interest due Sept. 1, 1896, on Fulton El. 1sts and Jan. 1, 1897, on K. C. first mortgage 5s and 6s was not paid. Committee: For K. C. El. and Fulton El. firsts—August Belmont, Wm. A. Read and Walter G. Oakman.

Bonds—In 1895 the second mortgage debt was mostly readjusted per plan of June, 1894, in V. 58, p. 1034. By this plan second mortgage collateral trust cumulative income bonds were issued, \$1,000,000 series "A" being authorized for floating debt and future needs and \$448,950 series "B" for old funded coupon scrip of 1890. These collateral trust bonds are secured by deposit in trust of the old second mortgage 5 per cent bonds (the total issue of which was \$3,377,000, most of which were turned in) and have a second lien on the Fulton Elevated (now merged) as well as the rest of the property.

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

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

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

ROAD—Kings County owns double-track road through Fulton Street, 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

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

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. & gn. int.	106,493
Other income. 14,400	9,999	Interest on loans, etc.	\$365,031	3,021
		Taxes.....		50,031

Net income. \$268,935 \$309,909 Balance. def. \$96,049 df. \$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. 63, p. 288, 402, 502, 754; V. 64, p. 83, 329, 330, 373.)

KINGS COUNTY TRACTION CO.—

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

STOCK—The Kings County Traction capital stock is \$4,500,000; par \$100. DIVIDENDS—In 1897, on Jan. 25, 1 per cent, payable at Central Trust Co., New York.—V. 62, p. 636, 820; V. 64, p. 83.

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 in 1897. Through cars are to run to the Brooklyn Bridge over the Kings County Elevated RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000.....			\$600,000	
1st mort'ge, \$800,000 (see text).....	1895	5g. J-D	600,000	June 1, 1925
				Int. at Hamilton Trust, Brooklyn, Trustee.

OFFICERS—President, A. R. Hart, 320 Pearl St., N. Y.; Treasurer, A. B. Greenberg, 100 Broadway, N. Y.—V. 62, p. 548, 779; V. 64, p. 330.

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 99 years at an annual rental of \$150,000 for the first two years and \$180,000 thereafter; the lessee to pay all charges and to spend \$500,000 on the property in improvements. The Nassau Electric Company also has an option to purchase the stock of the Atlantic Avenue Railroad. The Kings County Traction Company was formed to succeed the Brooklyn Traction and to receive the Atlantic Avenue rental. See V. 62, p. 413. It is proposed to run the cars over the Brooklyn Bridge—see V. 64, p. 329.

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.

LATEST EARNINGS—For 3 months ending Sept. 30, 1896, gross on 122 miles, \$551,170; net, \$242,088; other income, \$18,656; interest, taxes, etc., \$177,868; balance, surplus, \$82,876—see V. 63, p. 1010.

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.....	\$8,085,588	Capital stock.....	\$6,000,000
Supplies.....	23,925	Funded debt.....	4,049,000
Open accounts.....	108,921	Loans and bills payable.....	142,800
Cash.....	184,657	Interest accrued.....	50,612
Prepaid insurance.....	7,439	Wages and supplies.....	53,579
Betterment's leased lines.....	176,357	Open accounts.....	148,534
Int. in projected lines.....	2,000,000	Taxes and rentals acor.....	86,114
		Profit and loss, surplus.....	\$6,250
Total assets.....	\$10,586,889	Total liabilities.....	\$10,586,889

ROAD—Owns road from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 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 I. Johnson; Secretary, James C. Church; Treasurer, Tom. L. Johnson. Office, 268 Twenty-third St., Brooklyn.—V. 63, p. 227, 557, 1010; V. 64, p. 329, 373.

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 99 years at a rental of \$150,000 for the first two years and \$180,000 thereafter; the lessee to pay all charges and to spend \$500,000 in improvements, which improvements have been made.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., &c.
Stock (\$500,000)		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 42 3/4 miles of track in City of Brooklyn.

Roads owned in fee—	Miles.	Road leased, etc.—	Miles.
Main line and brochs. (trolley).....	20	Old Brooklyn Cable road, etc.....	3 3/4
Second track.....	18 1/2		
Sidings.....	2 1/2	Total operated 1895.....	42 3/4

In addition owns in fee the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9 1/2 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. 91,709	115,226
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. Miles. Main line.....6.64 Second track.....6.14 Sidings, etc.....3.72
Total owned June 30, 1895 16.50 Weight of steel per yard 50 56 lbs. Has trackage to 39th St. Ferry.—V. 61, p. 557, 828; V. 62, p. 777.

EARNINGS—Last report in V. 61, p. 557, showed.	
Year June 30—1895.	1894.
Gross.....\$128,171	\$107,305
Net.....51,184	24,888
Interest paid... 51,954	33,826
Taxes.....8,846	5,892

Bal. df. for year. \$9,615 \$14,830
Tot. df. June 30. \$135,363 \$120,286

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.

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—	Gross.	Net.	Oh. 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

OFFICERS—President, H. W. Box; Vice-President, H. H. Littell; Secretary, L. F. Messer; Treasurer, J. L. Williams.

BUFFALO NORTH MAIN STREET & TONAWANDA ELECTRIC RAILWAY—

ORGANIZATION—Incorporated in 1895. Successor to B. No. Main St. & T. Electric RR., sold in foreclosure. Stock, \$100,000; par, \$100; 1st mortgage, \$75,000 (\$1,000), dated 1895, due 1925. Operates 5 1/2 miles of road, extending from North Main Street, Buffalo, to Tonawanda; 45 lb. rails. President, J. O. Carr; Secretary, H. M. Francis; Treasurer, Thom as H. Fearey. Office, Buffalo, N. Y.—V. 61, p. 558.

BUFFALO RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 22, 1890. A consolidation of the Buffalo Street RR., Buffalo East Side St. Ry. and West Side St. Ry. Companies. Franchise runs 955 years. It also owns the entire capital stock of the Crosstown Street Ry., whose bonds, earnings, etc., are included in this statement. 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., etc.
Buffalo Ry. St'k (\$100).....	.....	.....	.....	\$5,370,500	Dec 15, 1911
1st Con. M. (\$1,000).....	1891	67	5 g. F.-A.	3,543,000	Feb. 1, 1931
\$5,000,000 gid. c & r	.....	.....	.....	.....	.....

Old divisional bonds—

Buffalo St. Ry. 1st M. } 1869 7 M.-N. 150,000 May 1, 1899
do do 2d M. } 1875 6 & 7 J.-J. 650,000 July 1, 1905
Buffalo E. Side 1st M. } 1874 7 J.-D. 300,000 June 1, 1904
do do 2d M. } 1882 6 M.-S. 293,500 Sept. 1, 1912
Real estate mtgs. (5) } 6 Various. 233,756 Various.

Buff. Ry. debentures, \$1,000,000, g., red. at 105 after Apr. 1, 1902 (\$500, \$1,000) } 1897 5g. Semi-ann. Apr. 1, 1917
Trustee, Metropolitan Trust, N. Y.

Guaranteed bonds—Crosstown Railway. 1st M. gold (\$3,000,000) } 1892 73 5g M.-N. 2,366,000 1932
000, guar. p. & 1. 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, 4 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 debentures of 1897 are secured by deposit of \$2,000,000 stock of Crosstown Street Ry. Subscriptions to debentures payable Jan. 1, April 1, July 1 and Oct. 1, 1897, 25 p. c. each.—V. 63, p. 1114.

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		
Weight rails.....	62, 67 and 94 lbs.	Total all tracks July 1, '96.	143.07

LATEST EARNINGS—These figures are for the Buffalo Ry. proper and do not include the Crosstown Street Railway:

6 months—	Gross.	Net.	Oh. inc.	Charges.	Bal., sur.
1896.....	\$688,718	\$349,254	\$12,034	\$212,451	\$148,837
1895.....	690,013	361,261	12,110	210,255	163,116

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

Av. miles op.	1896.	1895.	1896.	1895.
.....	145	130	Taxes.....	\$105,457
Gross earn. \$1,842,849	\$1,602,103	Bal., surp., yr. ..	327,046	250,393
Net.....	869,223	753,178	Total surplus,	.....
Int' st paid.....	436,719	414,497	July 1.....	758,134
				645,908

BALANCE SHEET BUFFALO RY. DECEMBER 31, 1896.

Assets.		Liabilities.	
Cost of road.....	\$11,787,376	Capital stock.....	\$5,370,500
Cost of equipment.....	355,000	Funded debt.....	5,178,256
Crosst'n St. Ry. bds, etc	12,804	Int. due and accrued.....	84,757
Cash on hand.....	236,914	Bills payable.....	826,433
Open accounts, etc.....	29,324	Open accounts, etc.....	274,797
Supplies on hand.....		Profit and loss (surplus)	687,175
	\$12,421,918		\$12,421,918

Report for 12 months ending Oct. 31, 1896, in V. 63, p. 1156.

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

INDEX—V. 63, p. 230, 267, 879, 923, 1114, 1156; V. 64, p. 329.

BUFFALO & NIAGARA FALLS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in May, 1895, of the Buff. & Niagar 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,250,000.....	.....	.....	\$1,250,000	.....
1st M., \$750,000, gold.....	1895	5 g. J-J	750,000	July 1, 1935
2d M., \$250,000, g. s. f., red. }	1896	5 g. J-J	36,000	(?)
aff. 1901 at 105, \$1,000 c }	.....	.....	.....	.....

Bills payable Sept. 30, 1896, \$53,692. Interest is payable at Mercantile Trust, N. Y. City.

Sinking fund on 2d mortgage bonds is at least \$10,500 a year, and begins Oct. 1, 1901, bonds to be purchased at not exceeding 105 p. c.

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 1/2 months:

Gross earnings.....	\$78,536	Interest on bonds.....	\$27,800
Operating expenses.....	49,961	Taxes.....	1,619
Net earnings.....	\$23,575	Balance, deficit for year....	\$5,844

OFFICERS—President, W. Caryl Ely; Vice-President, H. H. Littell; Secretary, Treas. and Gen. Man., Burt Van Horn, Jr., Niagara Falls.

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 August 10, 1891. In February, 1897, stock, \$75,000; no bonds. 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. Kinewalt.

BURLINGTON, IOWA.

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

BURLINGTON ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	\$650,000	.....
1st M. g., 6s, J-J \$1,000 }	1890	In default.	300,000	July 1, 1910
2d mortgage.....	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, brought foreclosure suit in December, 1896.

REORGANIZATION—Committee is: E. I. K. Noyes, 53 State Street, Boston; E. H. McInnes, H. N. Smith,

PLAN—The proposed name of the new company is Burlington Ry. & Light Co.; to be a consolidation of the Burlington Electric, the Burlington Gas & Fuel Co. and Burlington Electric Light Co. The new company will issue \$750,000 first mortgage 5 p. c. 20-year bonds, and capital stock for \$1,250,000.—See full particulars in V. 64, p. 329.

ROAD—Total track 9 1/2 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; V. 64, p. 41.

BURLINGTON, VT.

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

BURLINGTON TRACTION CO.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Int' rest.	Outstand'g.	Maturity.
Stock \$200,000, par \$100.....	\$182,500
Win. & B. Horse RR. 1st } 9 1/2 1894	6 g. J-J	125,000	Jan., 1924		
M., \$150,000, gold, } Not subject to call before maturity.	.....	.....	.....
\$500 & \$1,000..... c }	.....	.....	.....

Interest is payable at office of trustee, Burlington Trust Co.

ROAD—Owns 9 1/2 miles of track in city of Burlington. Rails 50-lb T. Owns 8 box cars, 10 open cars, 3 snow plows.

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
Oth. indebtedness	May '95		Trustee, Mass. Loan & Trust, Boston.	
			none	

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

OFFICERS—President, W. A. Clark; Vice-President, W. L. Hoye; Secretary, A. H. Wathey; Treasurer, Alex. J. Johnston; General Manager, J. R. Wharton; Superintendent, J. S. Wathey.

CAIRO, ILL.

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

CAIRO ELECTRIC RAILWAY—

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000; par, \$100			\$52,400 l.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 59,313; IN 1880 WAS 41,659; AND IN 1870 WAS 20,045.

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in			\$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—Nov., 1896, owned 23-10 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; Secretary, T. P. Curley; Treasurer, W. J. Thompson.

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	6g. 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. . . .			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.	Outstand'g.	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; other expenses, \$1,300.

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

CARBONDALE, PA.

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

CARBONDALE TRACTION CO.—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$450,000			\$450,000	
1st M. (\$500 & \$1,000) c' & r.	1892	6 g. J-J	\$150,000	July 1, 1922
(\$150,000), gold			Int. at Cen. Trust Co., trustee, N. Y. City.	
Carb. & Forest City Pass. 1st	1894	6 g. J-J		300,000
M. \$300,000 gold c'				
Consol. M., \$450,000, gold	1896	6 g. Feb., '97		none. (l)
Loans payable July 1, 1896				14,107

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 \$300,000 for the Carb. & Forest City 6s. For year ending June 30 1896, gross, \$18,244; def. under operating, \$2,764.

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.

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—Owns 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, John S. Ely; Superintendent 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. Population in 1896 was said to be 11,000.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Rows include Urbana & Champaign Street Ry., 1st mort. (\$500) gold., Champaign Rapid Transit 1st mortgage, gold, assumed.

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 STREET RAILWAY.—A trolley road.

ORGANIZATION—Formed in 1896 and in February, 1897, had constructed several miles of lines. Capital stock is \$200,000, all paid. The capitalists interested in the enterprise have secured control of all the stock and bonds of the Charleston City Ry. and most of the stock and bonds of the Enterprise RR., and consolidation of the three companies under one of the charters is proposed. See V. 64, p. 373.

OFFICERS—President, P. H. Gadsden; Treasurer, F. D. McEowen; Secretary, F. K. Myers, Directors—W. H. Stevens, F. B. Jennings, C. H. Dean, F. D. McEowen, H. P. M. McCullough, P. H. Gadsden, T. H. Myers, T. M. Mordecai and A. S. Bigelow. V. 64, p. 373.

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. Purchased in 1897 in the interest of the Charleston Street Ry.—See V. 64, p. 373.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last div., etc. Rows include Stock (par \$50), 1st mortgage.

ENTERPRISE RAILROAD—A horse railroad.

ORGANIZATION—Incorporated March 1, 1870, and owns 14 miles of rack laid with 40-lb. C. B. and 42-lb. G. rails. In 1897 control was purchased in the interest of the Charleston Street Ry.—See V. 64, p. 373.

Table with columns: STOCK & BONDS—, Par, Interest, Outstanding, Maturity. Rows include Stock, \$1,000,000., 1st mortgage.

EARNINGS—For year ending Mar. 31, 1896, gross, \$50,157; operating expenses, taxes and fixed charges, \$46,861; balance, surplus, \$3,296.

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 1896 is reported to be 20,700.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Maturity. Rows include Stock, \$60,000, par \$50., Char. St. Ry. 1st M., gold.

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

ROAD—In February, 1897, was operating 4.7 miles of track in Charlotte and suburbs.

ANNUAL REPORT.—For year ending Dec. 31, 1896, gross, \$52,977; net, \$25,813; interest charges, \$6,000; balance, surplus, for year \$19,813. In 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, 1897, \$34,670.

OFFICERS—President, E. D. Latta; Auditor, F. A. Savin.—V. 64, p. 3291

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 mort-

gage 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Rows include Stock authorized, City Street RR. 1st M., Chatt. Elec. Street RR., 1st M., \$250,000, \$1,000.

ROAD—Has 32 miles of track on 25 miles of street.

OFFICERS (elected Dec., 1896)—President, J. H. Warner; Vice-President, Edward Warner; Secretary and Treasurer, Edward Lilly.

INDEX—V. 61, p. 749, 793, 1154; V. 62, p. 413, 588; V. 63, p. 401, 651, 1114.

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 28.7 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last Div., etc. Rows include Stock (\$500,000), 1st M., gold, (\$250,000), Bills payable June 30, 1896, Securities of subsidiary lines, Un. Ry. Co. stk. (\$100,000) (\$50), 1st M., g., (\$500 & \$1,000), c*, (\$200,000), Chester St. Ry. stock (\$50), Chester & Media Elec. Ry. stock, 1st M. (\$100,000) gold., Chester Darby & Phila. stock., 1st M. (\$125,000) gold.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

January 1, 1897, 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 July, 1896, operated 28.7 miles of track:

Table with columns: Miles, Union Ry. Co., Chester St. Ry. Co., Chester & Media Elec Co., Chester Darby & Phila. Co., Total.

LATEST EARNINGS—1 month, 1897.....Gross, \$12,806; net, *\$5,042 Jan. 1 to Jan. 31. { 1896.....Gross, 12,682; net, 6,053

* Each month now charged with its full proportion of all expenses.

Table with columns: Years ending Dec. 31—, Gross, Oper. Expenses, Net. Rows include 1896, 1895.

Operating expenses in 1896 include \$7,631 paid for old damage suits. 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last Div., etc. Rows include Stock (\$100) (see text), 1st M., gold, red. at 110., Mortgage (\$3,000,000).

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 February, 1897.

In May, 1896, stock was increased from \$500,000 to \$5,000,000, for improvements.

ROAD—The company operates 75 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.

DIRECTORS (elected 1897, Jan.)—John C. McKean, G. E. Adams, G. C. Prussing, Jas. R. Mann and John Farson. President, John Farson; Sec'y and Treas., H. B. White.

INDEX—V. 61, p. 470, 1013; V. 62, p. 908; V. 63, p. 1158.

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.

STOCK & BONDS— Date. Interest. Outstanding. Last div., etc. Stock (\$100) (see text) text—quar. \$12,000,000 Dec. 31, '96, 3% Gen. M. \$6,000,000 } Subject to call (\$100) (\$500) (\$1000) } 1887 4 1/2 J. - J. 4,619,500 on 60 days 4 1/2, currency..... } 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.; in 1895, 15 p. c.; in 1896, 12 p. c.

ROAD—On Dec., 31, 1896, company operated 184 miles of track:

Table with 3 columns: Cable road, Electric, Horse. Rows show Miles and Leased status.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1896 was in V. 64, p. 176, and gave earnings, etc., as follows:

Table with 4 columns: Year ending Dec. 31, 1896, 1895, 1894. Rows include Gross earnings, Op. expen. and taxes, Net earnings, Interest on bonds, Reconstruction, Dividends.

Balance, surplus.. \$152,426 \$228,702 \$138,057 Includes in 1896 depreciation and new rails. In 1895 depreciation, reconstruction of State Street, etc., \$92,511.

Table with 4 columns: 1895, 1894, 1893, 1892. Row: NET EARNINGS FOR 7 YEARS.

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—(Jan. '97) 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; V. 64, p. 176.

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 21d St., 25th St., Kedzie Ave., etc., and plans to construct electric railways on a large number of West Side and North Side streets. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. W. & S. T. stock (\$500,000) received Chicago Gen. Ry. 5a at par, interest to accrue from Nov. 1, 1898; the bonds are also being exchanged. (V. 62, p. 987; V. 63, p. 153.) BONDS authorized \$3,000,000 (reduced from \$10,000,000 in December, 1896, the balance being canceled), of which \$468,000 are reserved to retire the W. & S. Towns first 6a.—V. 63, p. 1114.

STOCK & BONDS— Date. Int., Etc. Outstanding, Maturity, etc. \$10,000,000 (par \$100) \$700,000 \$10,000,000 St. M., \$3,000,000, g. 7 } 1895 5g M-N 2,532,000 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 F-A 468,000 Aug. 1, 1912 The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Nov., 1896, owned 20 miles of track on 10 miles of street, within 5 1/2 miles of the City Hall, the nearest point being within 2 miles.

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, 1896, gross, \$96,251; oper. exp. and taxes, \$58,708; net, \$37,543; fixed charges, \$35,813; bal., surplus, 1,730. In 1895, gross, \$82,082; operating expenses and fixed charges, \$64,334; balance, surplus, \$17,748. 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. Scully, J. P. Black, Lawton C. Bonney, Herman M. Paine.—V. 62, p. 987; V. 63, p. 153, 1009, 1114.

CHICAGO & SOUTH SIDE RAPID TRANSIT RAILROAD—"ALLEY ELEVATED"—SEE SOUTH SIDE ELEVATED.

ENGLEWOOD & CHICAGO ELECTRIC RY. A storage battery road.

ORGANIZATION—Chartered in 1893. In December, 1895, control was acquired by Isaac L. Rice as trustee. Company being unable to sell bonds the road was placed in hands of a receiver Jan. 20, 1897, who will complete the construction and equipment. Operation expected to begin by April. Receiver is G. Herbert Condit.

BONDHOLDERS' COMMITTEE.—A. S. Heidelbach, S. R. Shipley, J. S. Roche and Isaac L. Rice; depository, Manhattan Trust Co., N. Y.—V. 64, p. 180.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock (par, \$100) \$2,500,000 \$2,500,000 St. M., \$2,500,000, gold. 1893 6g F-A abt. 700,000 Aug. 1, 1913

ROAD—The line will be 13 miles long, double tracked, extending from connection with the "Alley L" in South Chicago to Englewood,

Harvey, Blue Island, etc. Road is in course of construction. In Feb., 1897, 21 1/2 miles of track were completed—from 63d St. to Blue Island.—V. 61, p. 470, 1013; V. 64, p. 180, 330.

EVANSTON ELECTRIC RAILWAY—

ORGANIZATION—Organized in 1896. Operated in connection with North Chicago Railroad. Road runs from Emerson and Sherman avenues to Wilmette, 2 3/4 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; issued \$300,000. In January, 1897, Evanston people were asked to raise \$35,000 to complete the road, receiving therefor Evanston Electric bonds, to 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. 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 St., etc.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$5,000,000 1st mtge., \$3,000,000 (1)

The road will extend from the Post Office southward for 10 1/2 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, 2 1/2 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. Outstanding. Maturity, etc. Stock, par \$100 \$10,000,000 Gold debentures; p. & l. } 1895 5 J-J 3,763,200 July 1, 1928 guar. by N. W. El. } Trustee, Northern Trust Co., Chicago. Inc. debent., g., non-cum. } 1895 5 Feb. 1 940,800 July 1, 1928 \$500 & \$1,000 bonds c. } Subject to call at 101 on any Feb. 1. Bonds not assenting to plan of 1895— 1st M., not protesting } 1893 3(5) J-J 279,000 July 1, 1928 (See text) } Do Ziegler bonds (text) 1893 -J-J 610,000 July 1, 1928 Bills payable Dec. 31, '96. 775,860

Due on coupons unpaid (owned in interest of Columbia Construction Co.) \$67,575 on Dec. 31, 1896, having been reduced by \$65,000 during the year.

Trustees of 1st mortgage (see V. 64, p. 373), Equitable Trust of Chicago and American Trust & Savings Bank, Chicago—see V. 62, p. 1087.

Note.—The total issue of first mortgage bonds was \$7,574,000, of which January 1, 1896, \$1,000,000 had not assented to readjustment plan of 1895. Of these last \$101,000 were in the treasury Jan. 1, 1896, while \$610,000 held by Mr. Ziegler in May, 1896, still in litigation and receiving no interest, and \$279,000 additional are allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. See V. 62, p. 233, 869, 903, 949. Holders of first mortgage bonds for \$6,574,000 assented to plan and received in exchange for their principal 60 per cent in guaranteed debentures (total issued \$3,944,400, of which \$181,200 in treasury), and 15 per cent in incomes (total issue \$986,120, of which \$45,320 in treasury).

Stock—In May, 1896, trust certificates representing Lake Street stock for \$5,009,300 was offered to stockholders of Columbia Construction Co. at \$18.90 a share; the stock itself will be held in a 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 l. 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. Trains are expected to be running over the Loop line in March.

Table with 4 columns: 1896, 1895, 1896, 1895. Rows include Gross, Oper. exp., Taxes, Int. on bonds, Int. on miscel., Total, Deficit, Net revenue.

OFFICERS—President, D. H. Louderback; Vice-President, A. S. Littlefield; Sec. and Treas. Robert Laughlin, 444 North Clark Street, Chicago.—V. 63, p. 154; V. 64, p. 134, 177, 373.

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 1/5 miles; the first 1.81 miles are four tracks, the rest two tracks, making total double track miles 17.96. The road is operated by electricity. See V. 58, p. 866. Right of way is

owned in fee and mortgaged to secure the bonds. West Side Construction Co. turned road over to the railroad company in fall of 1896. In January, 1897, the last \$5,000,000 of Metropolitan bonds owned by the Construction Co. were offered to its stockholders, making \$15,000,000 outstanding—see V. 64, p. 135. There are 55 motor cars and 125 passenger cars.

RECEIVERSHIP—On Jan. 20, 1896, Dickinson McAllister was appointed Receiver.—V. 64, p. 181. In February, 1897, the receiver reported the net current liabilities as \$629,272, including two demand notes due West Side Construction Co. for \$620,282.

BONDHOLDERS' COMMITTEE—F. P. Olcott, Chairman; W. G. Oakman and Samuel Thorne; depositary, Central Trust Co., N. Y.—V. 64, p. 287. It is said the reorganization will be on the basis of \$7,500,000 of bonds and a like amount of preferred stock.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$15,000,000 (\$100) \$13,440,000
 1st mort., \$15,000,000, } 1892 5g F-A 15,000,000 Aug. 1, 1942
 gold, \$1,000 car } Interest payable in both N. Y. and Chicago.
 The company has guaranteed \$500,000 series A bonds of the Union Consolidated Elevated, which see.

Coupons—First mortgage coupons due Aug. 1, 1896, were purchased by the Central Trust Co., N. Y., and are held uncancelled; coupons due Feb. 1, 1897, were not paid.—V. 63, p. 310.

OFFICERS—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr.—V. 64, p. 135, 181, 234, 287.

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 99 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. Outst'ding. Last div. &c.*
 Stock (\$10,000,000) (\$100) \$6,600,000 Jan. 15, '97, 3%
 1st mort. (\$500, &c.) } 1886 5 J-J 3,171,000 1906-9-16
 See text. Currency.... } Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.
 Certificates (\$1,000) cur'y. } 1891 6 J-J 500,000 Jan. 1911
 Do 5-20s (\$100) etc. cur. } 1895 6 J-J 591,000 1900-1915
 N. C. City Ry. Co. stock 30 Q-J See text. July, 1896
 1st mort., cur'y (\$1,000) } 1880 6 J-J 500,000 July 1, 1900
 2d M. (\$2,500,000) cur. } 1887 4½ M-N 2,500,000 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. R.R. 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 R.R.

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.

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 4½s, \$650,000 (since sold); North Chicago Street R.R. 5s as above \$758,000; certificates of indebtedness of 1895, \$669,000. 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. 1897.
 per cent. } 6½ 8 11½ 12 12 12 Below. 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. In 1897, January, 3 per cent.

ROAD—On Jan. 1, 1896. *Miles.*
 Cable 17
 Electric underground 175
 Horse 3
 Electric trolley 64
 Total track operated 8575

ANNUAL REPORT—Fiscal year ends December 31. Report for 1896 was in V. 64, p. 176, and gave earnings as follows:

Year ending Dec. 31—	1896.	1895.	1894.
Gross earnings.....	\$2,913,710	\$2,780,487	\$2,565,618
Net earnings.....	\$1,519,322	\$1,468,380	\$1,218,292
Int., rental, taxes, etc.....	524,231	471,252	465,648
Dividends paid.....	(12%) 758,901	(12%) 659,922	(12%) 659,913
Balance, surplus.....	\$236,190	\$337,206	\$92,731
Total surplus Dec. 31.....	\$830,741	\$594,281	\$1,357,076

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, 1010; V. 64, p. 176, 234.

NORTH CHICAGO STREET RR. SYSTEM.—NORTHSIDE ELECTRIC RAILWAY.—A trolley road.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$1,500,000 \$1,500,000
 1st M. cur., gu. p. & i } 1895 6 M-N 135,000 Nov. 1, 1915
 (end.) by No. Ch. St. R.R. } 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., 3.86 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 1894, due June 1, 1914, \$50,000; trustee, Chicago Title & Trust Co. Owns 5 miles of track.

NORTHWESTERN ELEVATED RR.—Under construction.

ORGANIZATION—Organized in 1894. As to prospects of construction see Mr. Louderback's statement in the report of the North Chicago Street R.R. Co. in V. 64, p. 176.

STOCK AND BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$15,000,000
 1st M., \$15,000,000 1894 5g F-A Aug. 1, 1944
 Illinois Trust & Savings Bank, trustee.

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.—V. 63, p. 358.

ANNUAL REPORT—For 1896 no financial statement was presented—see V. 64, p. 181. 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 5¼ miles of four-track and 1¼ miles double-track. Contracts all let.

OFFICERS—President, D. H. Louderback; Vice-President, C. D. Hotchkiss; Secretary and Treasurer, Howard Abel.—V. 62, p. 231; V. 63, p. 358, 503; V. 64, p. 176, 181.

OGDEN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 1, 1891, and secured franchises covering about 24 miles of street in Chicago, Cicero and Lyons, passing the towns of Hawthorne, Morton Park, Clyde, La Vergne, Berwyn, and Riverside.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$2,000,000 (\$100) \$2,000,000
 1st M. (\$1,500,000) 1896 6 M-N Feb., '97, none 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.

ROAD—In Feb., 1897, had about 17 miles of track in operation. OFFICERS—President, Henry G. Foreman; Vice-President, J. Charles Moore; Secretary, P. H. Gray; Treasurer, Louis S. Owsley; Offices, Equitable Building, Chicago, Ill.—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 (\$2,000,000 auth.) \$2,000,000
 1st mortgage, currency 1890 5 J-J 50,000 July 1, 1910
 1st mort. \$5,000,000, gold } 1893 5 g.A-O 1,420,000 Apr. 1, 1913
 \$1,000,000 } Interest payable at Illinois Trust & Savings Bank, Trustee, Chicago.

In November, 1896, \$500,000 additional stock was authorized making total \$2,000,000.

ROAD—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park R.R. Co., 3 miles; total Dec., '96, 37 miles. Rails 75 and 85 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. Gathier.—V. 63, p. 795, 970.

SOUTH SIDE ELEVATED RR.—("ALLEY ELEVATED")—A steam road.

ORGANIZATION—Formed January, 1897, to succeed the Chicago & South Side R. T. R.R., which was sold in foreclosure Sept. 16, 1896.

ROAD—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8.56 miles of double and triple track; total track said to be 18.62 miles. Electricity is to be introduced as motive power, and it is estimated the cost of the change will be about \$1,000,000.

STOCK, ETC.—Capital stock is \$10,323,800. It is proposed to have no funded debt. See V. 64, p. 180.

OLD SECURITIES—PLAN—Under the plan proposed by the First Mortgage Bondholders' Committee (Byron L. Smith, Lyman J. Gage, George Schneider, Chauncey J. Blair, A. O. Slaughter, William Fleming, Leslie Carter; depositary, Northern Trust Co., Chicago), the \$7,500,000 old first mortgage 5s were to receive 100 per cent in new stock; extension 5s for \$3,000,000 to receive 60 per cent in stock; over due interest on each issue to receive same per cents as principal. The old common stockholders did not accept the terms offered (per plan in V. 63, p. 1158).

It is understood, however, that a movement is on foot to consolidate the elevated roads of Chicago under one management and new arrangements may be made regarding the above securities.

ANNUAL REPORT—The annual report of old Chicago & South Side Rapid Transit for 1896 was in V. 64, p. 177, showing earnings as follows. No interest was paid in 1895 or 1896.

	1896.	1895.	1896.	1895.
Passenger.....	\$672,086	\$710,857	Op. ex. & taxes.	\$497,105
Other earnings.....	32,554	33,310		\$560,384
			Net receipts....	\$207,535
			Special exp.....	\$183,782
Gross receipts.....	\$704,640	\$744,167		

OFFICERS (Feb., 1897)—President, Leslie Carter; Vice-President, William Fleming; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago—V. 63, p. 29, 116, 504, 601, 1158; V. 64, p. 41-177, 180.

SUBURBAN ELECTRIC RAILWAY—

ORGANIZATION—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 (for 99 years) 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. It is proposed to equip all the lines Connection with the Metropolitan is expected to be completed in April.

ROAD.—The entire system will have 25 miles of double-track road.

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

OFFICERS—President, C. H. Crossette; Secretary, Homer K. Galpin. V. 64, p. 331.

UNION ELEVATED RAILROAD—

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

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

RENTAL.—The loop will be used by the four elevated railroad companies, viz.: Chicago & South Side Rapid Transit Co., Lake Street Elevated R.R. Co., Northwestern Elevated R.R. Co. and the Metropolitan Elevated R.R. Co., which are to pay as rental respectively an amount proportionate to the number of passengers carried by each on the loop, with a minimum aggregate rental for the four companies upon completion of loop equal at least to the amount of interest charges, taxes, expenses of operation and maintenance of the lessor company.

ROAD.—Route of loop is on Fifth Avenue from Lake to Van Buren Street, thence east on Van Buren Street to Wabash Avenue, thence north on Wabash Avenue to Lake Street, using the Lake Street Elevated on Lake Street. The loop will be 2 1/4 miles in length, and it is expected to have trains running in March—see V. 62, p. 94, 321 553; V. 63, p. 602.

UNION CONSOLIDATED ELEVATED RR.—

ORGANIZATION—Formed in 1896 to build from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El (the branch covered by the series "A" bonds for \$500,000), and, if desired, from Van Buren and Market Sts. across the Chicago River to the Metropolitan tracks (this branch to be covered by series "B" bonds for \$500,000). Series "A" bonds are guaranteed principal and interest by the Met. W. S. Elevated. Series "B" have not been issued. One mortgage secures both issues.

BONDS—
 Series "A" 1st mort., gold, } 1896 5g M-N 500,000 Nov. 1, 1936
 gu. p. & l. by Met. W. S. El. } Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.
 —V. 63, p. 602, 1065.

WEST CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated in 1887 under laws of Illinois.

LEASES.—Control of the *Chl. 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 *Chl. 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. Leases Cicero & Proviso St. Ry. (from May 1, 1896.)—V. 64, p. 177.

STOCK & BONDS—
 Stock, \$20,000,000 (\$100) text. Q.-F. \$13,189,000 Feb. 15 '97, 1 1/2%
 1st mortgage, \$4,100, } 1888 5 M-N. 3,969,000 May 1, 1928
 000, \$1,000, a. f. } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
 Debentures, \$500 and \$1, } 1891 6 J.-D. 1,000,000 June 1, 1911
 000 c } Subject to call June 1, 1896.
 Debentures, \$500 and \$1, } 1891 6 J.-D. 1,000,000 Dec. 1, 1911
 000 c } Subject to call Dec. 1, 1896.
 Debentures, \$1,000 c } 1894 6 J.-D. 700,000 Dec. 1, 1914
 Subject to call at par.
 Consol. M., \$12,500,000, } 1896 5g. M-N. See text. Nov. 1, 1936
 (\$1,000 each) c } Trustee, Cent. Tr. Co., N. Y. & G. Sherman.
 W. Ch. St. RR. Tun. Co. 1st } 1889 5 F.-A. \$1,500,000 Feb. 1, 1909
 guar. p. & l. end. c } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
 Power house mortgages, 1888-9 } 5 p. c. 204,000 1928-9
Chl. W. D. Ry. Co. at 'k 100 } \$35 Q.-J. 20 See text. July 20, 1896
 Note sec'd by trust deed. 1886 5 } 30,000
 1st mort. 4 1/2s, (\$1,000) } 1892 4 1/2 J.-J. 4,040,000 July 1, 1932
Chl. Pass. Ry. Co. stock 5 (f) See text. (f)
 1st mortgage, cur. 1895 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., } See these companies below.
 Chicago & Jefferson Urban Transit, }
 North Chicago Electric, }
 Cicero & Proviso St. Ry.—bonds guaranteed—see that company.
 Interest is payable at company's office.

Bonds.—Of the \$12,500,000 consols under the mortgage of November, 1896, \$3,969,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s. Consols are also applicable to the payment of the floating debt and of the \$2,700,000 outstanding debentures, subject to call on 60 days' notice, and which will be retired before May, 1897. Consols for \$2,500,000 are reserved or improvements and extensions, but only at 75 per cent of the cost hereof. In February, 1897, a sale of \$6,000,000 of the consols was made to a syndicate; of these \$3,500,000 were to be delivered at once. See V. 64, p. 176, 333.

Stock.—The authorized stock was \$10,000,000, but the stockholders an., 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. Feb., '97.
 per cent. } 5 5 6 7 1/4 9 9 6 per ann.

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 1896 was in V. 64, p. 177. The statement of operations for the year is given below.

Years ending Dec. 31—	1896.	1895.	1894.
Gross earnings.....	\$4,018,948	\$4,201,477	\$4,181,237
Operating expenses.....	2,138,378	2,267,196	2,518,627
Net earnings.....	\$1,880,570	\$1,934,281	\$1,662,610
Rental of leased roads.....	\$493,408	\$490,500	\$490,500
Coupon interest.....	241,800	241,813	240,862
Other interest and taxes.....	280,907	169,702	128,109
Balance for dividends.....	\$864,455	\$1,032,266	\$803,139
Dividends paid.....	791,340	791,340	1,184,298
Balance.....	sur. \$73,115	sur. \$240,926	def. \$381,159
Total surplus Dec. 31.....	\$1,795,733	\$1,722,619	\$1,481,693

OFFICERS.—President, C. T. Yerkes; Sec. and Treas., L. S. Owsley; Purch. Agent, E. A. Blodgett.—V. 64, p. 176, 288, 333.

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—
 Stock..... Date. Interest. Outstand'g. Maturity.
 1st M., gu. sec 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.

EARNINGS—For year ending Dec. 31, 1896, gross, \$228,141; net, \$96,683; charges, \$51,668; bal. surplus for year, \$45,015. In 1895, gross, \$111,524; net, \$48,978; charges, \$43,986.

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 6 1/2 miles. Road belongs to system of West Chicago Street Ry., which guarantees the bonds. Stock \$2,000,000. See V. 61, p. 516.

STOCK & BONDS—
 Stock \$2,000,000..... Date. Interest. Outstand'g. Maturity.
 1st M., guar. p. and l. West } 1895 6 M-N 175,000 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 RY. SYSTEM—
 CICERO & PROVISIO STREET RAILWAY.—An electric road.

ORGANIZATION—Leased from May 1, 1896, to the West Chicago Street RR. for net earnings, but the bonds are guaranteed.—V. 64, p. 176.

STOCK & BONDS—
 Capital stock (par \$100)..... Date. Interest. Outstand'g. Maturity.
 1st mortgage, 1889..... 6 M & N 604,000 Nov. 1, 1904
 Consol. M., \$2,500,000, } 5g. M & N 1,239,000 May 1, 1915
 1895, g., \$1,000, gu. end. } 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. The consols are endorsed with the guarantee of the West Chicago Street RR.

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.—V. 63, p. 1062.

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

STOCK & BONDS—
 Stock..... Date. Interest. Outstand'g. Maturity.
 1st M., \$1,000,000 (not sub- } 1894 6 F-A 466,000 Aug. 1, 1914
 ject to call), gu. p. & l. end. } 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—For year ending Dec. 31, 1896, gross, \$309,481; net, \$160,430; charges, \$105,812; balance surplus for year, \$54,618. In 1895 surplus over charges \$38,370. Company has no power plant. In 1896 carried 6,189,000 passengers against 4,267,493 in 1895.

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.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000			\$500,000	
1st Mort., gold, \$500,000	1896	5 g. A-O	392,000	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. On Jan. 1, 1897, loans and bills payable were \$181,724; treasury bonds; \$108,000.

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 Willoughby and uses water from Chagrin River free.

EARNINGS—July 1 to Dec. 31, 1896, 6 months, gross, \$33,340; net, \$17,272; interest on bonds, \$6,250; interest on floating debt, \$3,830; balance, surplus, \$7,192. Passengers carried (6 months), 222,623.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors (January, 1897)—Henry A. Everett, I. N. Topfiff, W. F. Carr, Fred. Storm, C. W. Wason, E. W. Moore and J. A. Beidler.

—V. 63, p. 356, 458; V. 64, p. 284.

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

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

COLORADO SPRINGS, COL.

POPULATION 1890 WAS 11,140; IN 1880 WAS 4,226.

COLORADO SPRINGS RAPID TRANSIT—

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights in the city.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)				\$500,000	1 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 23½ miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles.

ANNUAL REPORT—For year ending Dec. 31, 1894, earnings were: Gross earnings, \$98,198; Fixed charges, \$30,000; Net earnings, 40,300; Balance, surplus, 10,300.

OFFICERS—President, F. L. Martin; Vice-President, E. J. Eaton; Secretary and Treasurer, A. L. Lawton; General Manager and Auditor A. A. McGovney; Supt. and Purchasing Agent, D. L. Macaffree.

COLUMBIA, S. C.

POPULATION 1890 WAS 15,353; IN 1880 WAS 10,036; AND IN 1870 WAS 9,298.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000 (par \$100)				\$75,000	1 p.
1st M., gold, \$1,000...o		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. Syles.

COLUMBUS, GA.

POPULATION 1890 WAS 17,303; IN 1880 WAS 10,123; AND IN 1870 WAS 7,401.

COLUMBUS RAILROAD—Being made in part a trolley road; partly steam.

ORGANIZATION—Owns and operates the street car system of Columbus, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick, metal roof warehouse and general storage building. A new mortgage for \$400,000, gold, was made in 1894, securing 6 per cents due Oct. 1, 1934.

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

EARNINGS—Year 1895, gross, \$44,271, against gross \$27,000 in 1894.

ROAD—To operate 24½ miles of track. OFFICERS—President, John F. Flournoy; Vice-President, J. Wainwright; Secretary, C. B. Grimes; Treasurer, W. S. Drake; Superintendent and Purchasing Agent, W. D. Keene.

COLUMBUS, OHIO.

POPULATION 1890 WAS 88,150; IN 1880 WAS 51,647; AND IN 1870 WAS 31,274.

COLUMBUS CENTRAL RY.—(See Map.)—A trolley road.

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.

BONDHOLDERS' COMMITTEE—G. H. Worthington, J. V. Painter; M. T. Herriek, all of Cleveland; H. L. Breneman and T. C. Campbell, of Cincinnati; Secretary, F. N. Bendelari, Columbus, Ohio; depository, Guardian Tr. Co., Cleveland. A reorganization plan is being prepared.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)				\$1,500,000	
Reciev's etfs. (see text)				(1)	
1st mortgage, \$1,500,000, gold		1893	5g. M-N	1,500,000	May 1, 1913
		1896			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. In May, 1896, 34 miles of track were completed.

OFFICERS—President, Jno. J. Shipherd, Cleveland, Ohio.

INDEX—V. 62, p. 413; V. 63, p. 402, 793, 335.

COLUMBUS STREET RAILWAY—A trolley road.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock		Q-F	\$3,000,000	Feb. 1, '97 1%
Col. Con. Street RR. 1st mortgage, gold	1889	5 g. J.-J.	739,000	July 1, 1908
Col. St. Ry. 1st mortgage, gold	1892	5 g. J.-J.	2,261,000	July 1, 1932
				Interest at E. W. Clark & Co., Phila.

Bonds guaranteed—Crosstown 1st mort., \$2,000,000 g. pu. & i. c.* } 1893 5 g. J.-D. 572,000 June 1, 1933

Knickebocker 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 (Knickebocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. 1st mortgage. 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, 4 p. c.; in 1897, Feb., 1 p. c.

ROAD.—Operates 61 miles of track in Columbus, etc. (counting all as single track), as follows:

Road owned.	Miles.	Road leased.
Main line	48	Crosstown St. Ry.
		13

LATEST EARNINGS—Jan. 1 to Feb. 14 (1½ months), gross, \$68,936 in 1897; \$73,437 in 1896.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1896 was given in V. 64, p. 232. Earnings have been as follows:

	1896.	1895.	1896.	1895.
Gross earns...	\$626,961	\$626,485	Dividends....	\$120,000
Net earnings..	318,516	314,890	Surp. for year.	6,379
Other income.	4,362	3,510	Tot. sur. Dec. 31	204,923
Fixed charges.	196,500	183,506		192,140

GENERAL BALANCE SHEET JAN. 1, 1897.

Assets.	Liabilities.
Construct'n. equip. etc.	Stock
\$6,322,776	\$3,000,000
Crosstown Street Ry. lease and ownership	Bonded debt
572,000	3,001,000
Crosstown & Columbus bonds—valued at	Crosstown bonds, guar.
64,000	572,000
Accts. & bills receivable	Accounts payable
23,925	14,960
Supplies, etc.	Bills payable
14,188	158,418
Cash	Reconstruct'n reserve
1,769	39,193
	Accrued int., taxes, etc.
	8,163
	Profit and loss
	204,924
Total	Total
\$6,998,658	\$6,998,658

Total passengers carried in 1896 was 13,810,455; in 1895 was 13,841,869; in 1894 12,676,018. Total car mileage in 1896 was 3,860,540; in 1895 was 3,592,333; in 1894 3,226,746. Per cent of operating expenses to gross earnings in 1896 was 49.20; in 1895 was 49.70 per cent.

OFFICERS—Pres., Emerson McMillin; 1st Vice-Pres. and Treas., E. K. Stewart; 2d Vice-Pres., R. E. Sheldon; Sec. and Auditor, P. V. Burlington; Gen. Supt. and Pur. Agent, W. F. Kelly.

INDEX—Vol. 59, p. 737, 1007, 1058; V. 60, p. 82, 656; V. 62, p. 229, V. 63, p. 879; V. 64, p. 232.

CONCORD, N. H.

POPULATION 1890 WAS 17,004; IN 1880 WAS 13,843; AND IN 1870 WAS 12,241.

CONCORD STREET RAILWAY—A trolley road, extending from the central wards of Concord to Penacook.

Stocks & Bonds—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, com., \$100,000			\$50,000	
Prof., cum., \$100,000		6	50,000	1895-96, 6%
First mortgage, \$150,000	1893	5 J-D	118,500	Dec., 1913
(\$500 each)				Subject to call in 1893 to 1902, inclusive, 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 12 miles long; total track, 12½ miles.

EARNINGS—For years ending June 30 earnings were:

	1896.	1895.	1896.	1895.
Gross earnings..	\$49,626	\$51,840	Interest and taxes.	\$6,187
Net earnings...	3,562	7,686	Dividends	3,000
Other income...	1,033	1,175	Balance	def. 4,592 sur. 801

OFFICERS—President and Purchasing Agent, J. H. Albin; Secretary, N. E. Martin; Treasurer, A. B. Cross.

MAP OF THE COLUMBUS CENTRAL RAILWAY CO.

(Showing Lines Built and Projected)
COLUMBUS, OHIO.



CORTLAND, N. Y.

POPULATION 1890 WAS 8,590; IN 1880 WAS 4,050;
AND IN 1870 WAS 3,066.

CORTLAND & HOMER TRACTION—A trolley road.

ORGANIZATION—Chartered May 14, 1894, and purchased the entire capital stock (\$150,000) of the Cortland & Homer RR. Has perpetual right to use said railroad and operates it as an integral part of its system. The Traction Co. owns all the stock and bonds (in all \$80,000) of Cort. & Homer Electric Co., which furnishes 100 arc lights to the two cities and also lamps to the public. Carries coal and freight, as well as passengers, between Cortland, Homer and McGrawville.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100)			\$300,000	
1st M., \$300,000, gold,	1894	6 g. A-O.	300,000	Apr. 1, 1924
free of tax		c* 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 from passengers, \$32,255; freight, \$3,163; light, \$13,248; total gross, \$48,666; net, \$22,635; other income, \$633; interest, \$13,500; taxes, \$600; discount, \$738; balance, surplus for year, \$8,430.

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

COTTAGE CITY, MASS.

COTTAGE CITY STREET RY.—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100)			\$37,000	
1st mort., \$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; in 1895-96, none.

ROAD—Owns line 5.4 miles in length; sidings, 1/2 mile.

EARNINGS—For year ending Sept. 30, 1896, gross, \$5,271; net, \$1,609; interest and taxes, \$2,219; balance, deficit for year, \$610. In 1894-95, 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.

In December, 1896, control was obtained by a syndicate and the directors given below were elected. The syndicate purchased \$500,000 of second mortgage bonds.—V. 64, p. 41.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100)	\$4,000,000		(f)	

Underlying Bonds—
So. Cov. & Cin. 1st M. 1892 6 g. M-N 250,000 Feb., 1912
Consol. M., \$500,000 gold. } 1892 6 g. J-J 150,000 Jan. 1, 1932
Newp. & Day St. Ry. 1st M. } 1887 6 100,000 Aug. 1, 1917
Cincinnati Newport & Covington

1st consol. mort., gold, \$3, } 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. 500,000 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." Second mortgage 5s for \$500,000 were sold in December, 1896.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation Oct. 1, 1894, 60 miles; laid with 80 Johnson girder and 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.

DIRECTORS—(Elected December, 1896): Charles Fleischmann, President of Market National Bank, Cincinnati; Henry Feltman, President of Citizens' National Bank, Covington, Ky.; J. C. Ernst, President of

German National Bank, Covington, Ky.; Samuel Pogue, of H. & S. Pogue Co.; Charles E. Orr, Pittsburg; H. P. Eells, Cleveland; J. B. Foraker, Cincinnati.—V. 63, p. 1158.

OFFICERS—President, J. J. Shipherd; Secretary, J. H. Hoyt; Treasurer, H. P. Eells; Superintendent and Purchasing Agent, T. M. Jenkins.—V. 62, p. 821, 988; V. 63, p. 1158; V. 64, p. 41.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$350,000			\$250,000	
Prof. M., \$150,000, gold.	1897	6 g.,	See text.	
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. In January, 1897, the company was about to issue \$150,000 of 6 per cent preferred bonds to equip its lines with electricity.

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 1897 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$323,000, par \$25)				\$320,000	Oct., '96, 2%
1st M., \$200,000, gold.		1894	5 g. M-N	200,000	May 1, 1914

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

Dividends in 1896, Jan., 2 1/2 p. c.; in Oct., 2 p. c.

ROAD—On Oct. 1, 1896, 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 31 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—For year ending Sept. 30, 1896, gross, \$65,160; net, \$23,414; interest, \$10,402; taxes, \$2,721; dividend (2 1/2 p. c.) Jan., 1896, \$8,000; balance, surplus, \$2,201.

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, Arthur E. Tweedy, Henry Bernd, M. H. Griffing, M. McPhelemy, all of Danbury; S. Harrison Wagner, New Haven; Walter F. Ford, 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$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; \$8,000-1907-1915, and \$172,000 in 1916; mortgage trustee is the American Loan & Trust Company of Boston.

COMPANY'S PROPERTY—The company Jan. 1, 1896, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 8 1/2 miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 13 motor cars (general electric) and 3 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	\$95,008
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. Lesseure.

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—Owns 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. One of the main lines shut down in 1896 while Rock Island bridge was being rebuilt.

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.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—To be a trolley road.

ORGANIZATION—Incorporated at Columbus, Ohio, in January, 1897, to build and operate rapid transit lines in connection with the Cincinnati Hamilton & Dayton Railway. Incorporators are D. G. Edwards, C. G. Waldo, George R. Balch, R. P. Riftenberick and C. A. Wilson. They are all in the employ of the C. H. & D. Ry. Co.—V. 64, p. 82.

CINCINNATI & MIAMI VALLEY TRACTION—To be a trolley road.

ORGANIZATION—The road will be operated in conjunction with the Dayton Traction, forming a line from Dayton to Hamilton, 38 miles.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st mort., \$650,000 (\$1,000), gold, c*r	1896	5 g J-J	\$625,000	June 30, 1917
				Int. at Finance Co. of Penna., Phila., trustee.

ROAD—The road will be about 26½ miles long. Secretary, W. P. Schwab.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation of the Dayton Street RR. Co. (incorporated in June, 1868), the Dayton & Soldiers' Home RR. Co. (incorporated July 18, 1889), the Fifth Street RR. Co. (incorporated Aug. 16, 1880), and the Green Line. The franchises obtained from the Dayton Street Railroad and the Fifth Street Railroad run for 50 years from Feb. 8, 1892, and April 19, 1893, respectively. The City Railway Co. was chartered May 12, 1893, and its authorized capital stock was increased from \$1,500,000 to \$2,100,000 Jan. 5, 1894.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Com. stock, \$1,500,000 (\$100)			\$1,470,600	
Prof. stock, \$600,000 (\$100)			600,000	
Dayton & Soldiers' Home RR. 1st mortgage, not subject to call	1891	6 J-J	65,000	Jan. 1, '11
				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 26 miles of track, comprising 13 miles of double track on Third Street, Fifth Street, Huffman Avenue, La Belle and Richard Streets and National Avenue.

OFFICERS—President, D. B. Corwin; Secretary, W. H. Simms.

DAYTON TRACTION—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1893. Projected from Dayton to Cincinnati to carry mail, freight, express, etc. The Cincinnati Hamilton Middletown & Dayton Street RR. was incorporated to build the line to Cincinnati, via Hamilton and Middletown. In August, 1896, right of way had been obtained for entire line and the two companies had consolidated.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000 (par \$100)			\$250,000	
1st mtge. \$250,000 gold (\$1,000) c*	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 road, was in operation in Dec., 1896; second track, 1¼ miles, rails, 60 and 70 lbs. Earnings for August, 1896, gross, \$5,914; net, \$4,120.

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

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. In November, 1895, there was outstanding \$100,000 capital stock, all full paid; par of shares \$50. No indebtedness. President, W. P. Callahan; Vice-President, C. W. Dustin; Secretary and Treasurer, O. J. Bard; General Manager and Purchasing Agent, W. F. Stark.

OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891, first franchise granted March 17, 1871. Owns 5 miles of double track. The entire tracks were re-laid with new rails in 1895, when trolley was introduced. Capital stock, \$300,000, par, \$50; and in November, 1895, there was no mortgage on the property. President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

PEOPLE'S STREET RAILWAY—A trolley road.

ORGANIZATION—A consolidation in June, 1896, of the White Line and Wayne & Fifth St. roads.

Stock and Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,100,000			(?)	
1st M. \$200,000, g.*	1897	5 g J-J	(?)	Jan. 1, 1927
(\$500) red. after				Trustee Union Sav. Bk. & Tr., Cleveland, Ohio.
Jan. 1, 1902				

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

DECATUR, ILL.

POPULATION 1890 was 16,841; in 1880 was 9,547; AND IN 1870 was 7,161.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891, and in 1892 consolidated with Decatur Electric Street Ry. and Citizens' Electric Street Ry. Franchise runs till 1911. Company's officials report population in 1895 as 26,000.

Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
Stock (\$300,000 authorized)			\$175,000	
Preferred stock		text.	125,000	Sept., 1895
1st M. (\$175,000 authorized) gold, \$500, no option	1892	6 g M-S	175,000	Mch. 1, 1912
				Interest at American Trust & Savings Bank, Chicago.

DIVIDENDS—In September, 1895, declared 12 per cent dividend, covering two years, on the preferred; none since to February, 1897.

ROAD—Operates 13 miles of trolley track and has one mile of siding in Decatur. Rails 40 to 50 lb. T and girder.

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

DENVER, COL.

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

COLFAX AVENUE ELECTRIC—A trolley road.

Stock & Bonds—	Miles.	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 pref., 6 p. c. non-cum.			1,000,000	
2d pref., 6 p. c. non-cum.			200,000	
1st mort., gold \$4,000,000 (\$1,000) c*	1895	3 to 5 g J-J	3,800,000	Jan. 1, 1920
				Trustee, Central Trust Co., New York.

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

ROAD—Miles of main line, 24; second track, 22; total track, 46 miles, of which cable lines, 30 m.; horse carlines 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, c* & r. 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. 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, 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—12 mos., { 1896. Gross, \$724,511; net, \$281,773
Jan. 1 to Dec. 31. { 1895. Gross, 716,039; net, 274,757

Surplus over 12 months' charges, \$67,610 in 1896; \$65,358 in 1895.

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

<i>Years ending</i>	1895-6.	1894-5.		1895-6.	1894-5.
<i>June 30—</i>	\$	\$	<i>Deduct—</i>	\$	\$
Gross earnings..	729,399	710,103	Inter. on bonds..	199,750	197,968
Oper'g expenses..	445,966	432,501	Taxes.....	12,845	12,857
			Miscellaneous..	28,674	15,841
Net earnings..	283,433	277,602	Dividend (½ p. c.)	15,000	60,000
Miscel. receipts..	11,905	11,163	Total.....	256,069	286,666
Total net.....	295,338	288,765	Balance, surp....	39,269	2,098

BALANCE SHEET JUNE 30, 1896.

<i>Assets.</i>		<i>Liabilities.</i>	
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.*
 Stk (\$1,000,000 par \$100)..... \$1,000,000 f.p. 1910
 1st M., g., not subj. to call 1890-6. M-N 827,000 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.

<i>STOCK & BONDS—</i>	<i>Date. Interest. Outstanding. Maturity.</i>
Stock, \$250,000 (\$25).....	{ \$150,000 } Full paid
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 and 0-4 mile of switches. Rails girder, 45 and 90 lbs.; side bearing, flat, 45 lbs., and T 60 lbs. Road extends from Derby, along both sides of Naugatuck River to Ansonia and up Housatonic River to Park. Owns 10 closed cars and 15 open cars; electric motors, 34.

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

<i>Years end. Sept. 30.</i>	1896.	1895.	Interest paid....	11,332	8,576
Aver. miles oper.	6¼	6¼	Taxes.....	2,043	1,305
Gross.....	\$55,852	\$52,428	Balance.....	def. 584	sr. 10,914
Net.....	12,791	20,795			

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.

<i>STOCK & BONDS—</i>	<i>Miles. Date. Interest. Outstanding. Maturity.</i>
Stock.....	\$1,055,000
Pf. stk, 6 p.c., non-cum.....	250,000
D. Mo. St. RR. 1st M., \$23 1889 6g. A-O 600,000 Oct. 1, 1899	
gold, \$1,000 each... }	{ \$25,000 due yearly; to Oct. 1, 1919
Dea Moines Sub. Ry. }	{ 300,000 Jan., 1904
1st mortgage, gold, \$1,000 each..... }	{ \$20,000 due yearly; to Jan., 1921
D. Mo. City Railway }	{ Interest at Chemical National Bank, N. Y. City.
consol. mortg., \$2-..... }	{ Trustee, Iowa Loan & Trust, Des Moines.
000,000, gold..... }	{ 35 1893 6g. M-N 305,000 May 1, 1923
	{ Interest at N. W. Harris, N. Y. City; also Chicago.
	{ Trustee, Illinois Trust & Savings Bank.

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature, and in February, 1895 (when \$283,000 consols were outstanding), it was understood that only about \$50,000 remained available for general purposes, the rest being reserved for extensions at a fixed amount per mile.

ROAD.—In February, 1897, was operating 39½ miles of track on 31 miles of street.

<i>Years ending Dec. 31.</i>	<i>Gross.</i>	<i>Oper. exp.</i>	<i>Net.</i>
1896.....	\$239,511	\$146,692	\$92,819
1895.....	241,168	148,811	92,357
1894.....	230,021	139,599	90,422

OFFICERS—President, J. S. Polk; Secretary, A. G. Marsh; 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.

In February, 1897, the stocks of the Detroit Electric, the Detroit Citizens' and also the Fort Wayne & Belle Isle were "all controlled in a common pool pending the formation of a Michigan corporation for a direct consolidation."

<i>STOCK AND BONDS.—</i>	<i>Date. Interest. Outstanding. Maturity.</i>
Stock, \$1,000,000 (p. \$100).....	\$1,000,000

Detroit Railway—
 1st M., g. (\$1,000), red. at (1895 5g. J-D 1,800,000 1912-1924
 103 on Dec. 1, 1898, on } Trustee, Cleveland Trust Co.; interest paid
 62 miles..... c. & r. } in New York City.
 Consol. mortg., \$2,800,000 } 1896 5g. J-D \$1,000,000 June, 1916
 000, gold..... c. & r. } Cleveland Trust Co., trustee.

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

BONDS—First mortgage bonds for \$1,800,000 have been issued on 62 miles completed and equipped. Bonds numbered 1 to 600 mature in order of numbers at \$50,000 per annum, beginning Dec. 1, 1912 numbers 601 and above mature Dec. 1, 1924. There is a sinking fund for bonds numbered 1,801 and upward. In August, 1896, a consolidated mortgage for \$2,800,000 was filed, bonds for \$1,800,000 being reserved to retire the first mortgage bonds as they mature.

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—For year ending Dec. 31, 1896, gross, \$423,066; operating expenses and taxes, \$286,477; net, \$136,589; interest charges (including 6 months' interest on consols), \$115,000; bal., surplus for year, \$21,589. Car miles, 3,934,151.

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; V. 64, p. 82.

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 and Ft. Wayne & Belle Isle, pending direct consolidation—see Detroit Electric above.

<i>STOCK & BONDS—</i>	<i>Miles. Date. Interest. Outstanding. Maturity.</i>
Stock.....	{ (1) \$1,250,000
Detroit City Ry. bonds.....	1890 7 J-J 1,000,000 Jan. 1, 1900
Grand River Ry. bond.....	1890 7 J-J 150,000 Jan. 1, 1900
Interest 5 p. c., but 6 p. c. paid for option to retire before maturity.	
Detroit Citizens' Street }.....	{ 1891 5 A - O 1,100,000 Oct. 1, 1910
M., \$3,000,000..... }	{ Trustee, Washington Trust Co., N. Y. City.
1st Con. M., \$7,000,000..... }	{ 1895 5g. J-J 3,835,000 July 1, 1905
(\$1,000 gold..... c) }	{ Trustee, N. Y. Security & Trust Co., N. Y.

Guaranteed under terms of lease:—
 Detroit Suburban Ry.)..... 1892 5 M - N 275,000 Nov. 1, 1902
 1st M. \$400,000..... } Trustee, Union Trust Co., Detroit.
 Highland Park Ry. }..... 1893 5 J - J 140,000 Jan. 1, 1908
 1st M. \$250,000..... } Trustee, Union Trust Co., Detroit.

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds, \$500,000 of which in February, 1896, remained in the treasury of the company for future use and \$2,665,000 were held to redeem outstanding bonds of like amount. The total outstanding bonded indebtedness of the company in February, 1896, including the bonds of all roads owned or controlled by it was \$6,500,000. Consols for \$3,835,000 were sold during 1895 and the proceeds used in payment for reconstructing the company's lines.

ROAD—Operates 95-25 miles of track.

<i>LATEST EARNINGS—1 month.</i>	1897, gross, \$82,239; net, \$36,962
Jan. 1 to Jan. 31.	1896, gross, 72,526; net, 23,081

EARNINGS—For years ending Dec. 31:

<i>Year.</i>	<i>Gross.</i>	<i>Net.</i>	<i>Charges.</i>	<i>Bal., sur.</i>
1896.....	\$1,040,545	\$437,739		
1895.....	1,055,465	338,712	240,625	98,087
1894.....	1,000,434	152,307		

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; V. 64, p. 82.

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

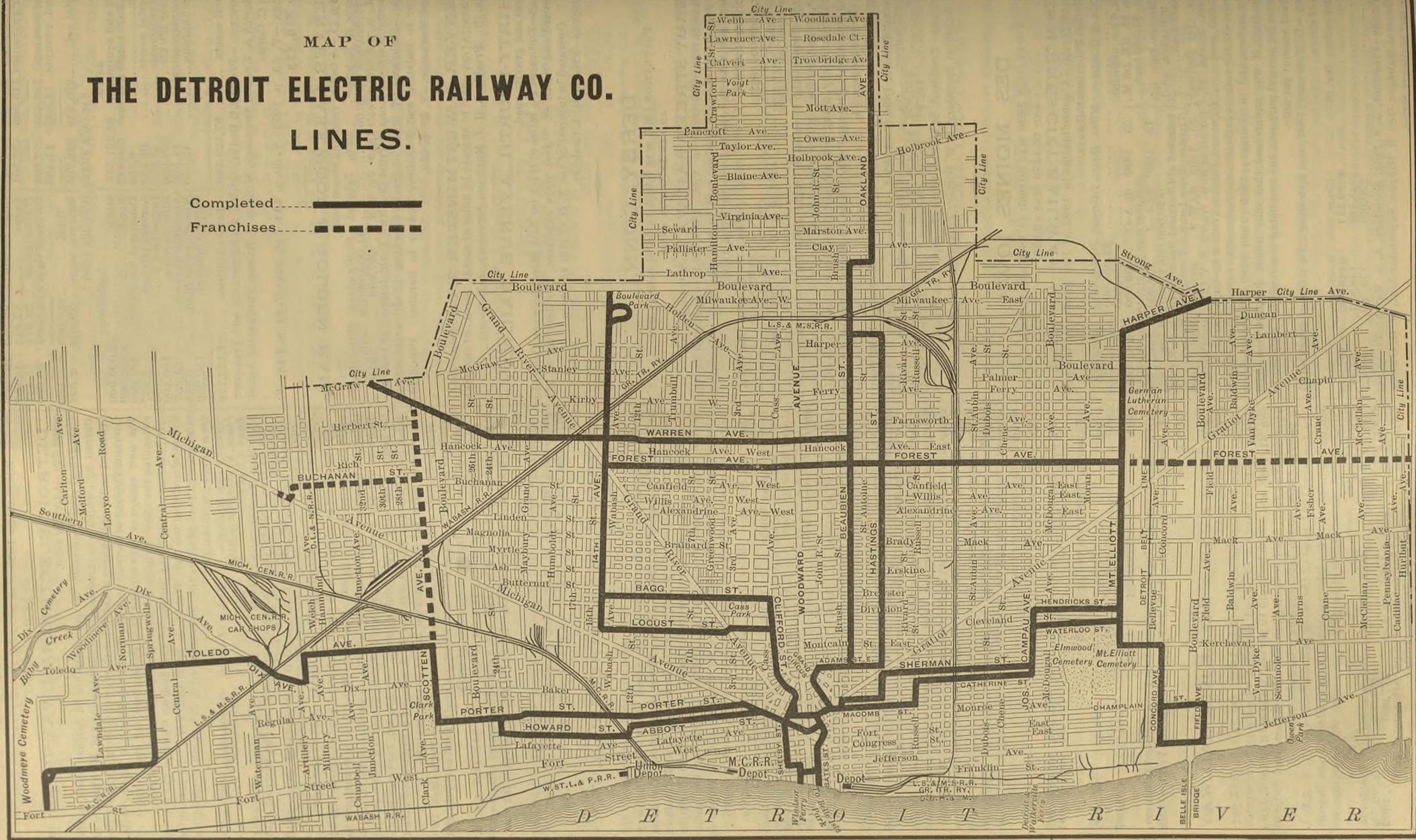
ORGANIZATION—Incorporated in May, 1892. On July 1, 1892, purchased the Fort Wayne & Elmwood Railway, which was incorporated Jan. 31, 1865, and which had paid 10 per cent dividends; in 1896, Jan., 6 per cent and July, 5 per cent on \$250,000. Stock increased \$50,000 in 1895 and \$100,000 in 1896, making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

In January, 1897, most of the stock and bonds of the Ft. W. & B. I. had been purchased in the interest of the Detroit Electric and Detroit Citizens' and consolidation of the three companies was pending—see Detroit Electric above.

<i>STOCK & BONDS—</i>	<i>Date. Interest. Outstanding. Dividends.</i>
Stock, par \$100.....	\$400,000 July, 1896, 5%
1st mortgage, gold, \$10,000.....	1892 6g. A-O 377,000 Oct. 1, 1902
	{ Subject to call at par after Oct. 1, 1897.
	{ Interest at Union Trust, Detroit, trustee.

MAP OF THE DETROIT ELECTRIC RAILWAY CO. LINES.

Completed ———
Franchises - - - - -



ROAD—January 1, 1897, 25 miles of track.
 EARNINGS—For the year ending Dec. 31, 1895, gross, \$234,744; net, \$60,482; dividends, \$27,500; balance, surplus, for year, \$32,982. In 1894, gross, \$223,887. 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; V. 64, p. 82.

THE RAPID RAILWAY.—A trolley road.
 ORGANIZATION—Chartered March 1, 1894. Constructed and equipped on steam railroad standard for purpose of making high speed. By agreement between this company and the Citizens' Street Railway Company, through cars are run between Mt. Clemens and the business centre of Detroit. Road was opened for business July 14, 1895.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100			\$250,000 f.p.	
1st mortgage, \$300,000, gold (\$1,000)	1895	5 g. M-S	300,000	Mar. 1, 1915
Consol. M., \$600,000	1896		See text.	

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. Reilly; Secretary, Charles M. Swift.
 INDEX—V. 62, p. 139; V. 63, p. 602.

WYANDOTTE & DETROIT RIVER RAILWAY—A trolley road.

ROAD, SECURITIES, ETC.—Operates 10½ miles of track. Stock authorized, \$250,000; issued to Dec. 31, 1895, \$200,000; bonds authorized, \$200,000; issued, \$189,000. For year ending Dec. 31, 1895, gross, \$35,407; net, \$12,725.

OFFICERS—President, Chas. M. Swift; Secretary & Treasurer, R. J. McKinney; General Manager and Pur. Agent, S. Hendrie.

DIGHTON, MASS.

POPULATION IN 1890 WAS 1,889; IN 1880 WAS 1,791; AND IN 1870 WAS 1,817.

DIGHTON SOMERSET & SWANSEA STREET RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, \$125,000 (par \$100)			\$125,000	
1st M., \$125,000, gold, s. f.	1898	5 g. J-D	125,000	Dec. 1, 1915

Owns 12½ miles of track and has trackage rights over 4 miles additional. Gross earnings for year ending Sept. 30, 1896, \$61,434; net, \$20,050; charges and taxes, \$3,978; balance, surplus, \$16,072; total surplus, Sept. 30, 1896, \$18,747.

DOVER, N. H.

POPULATION 1890 WAS 12,790; IN 1880 WAS 11,687; AND IN 1870 WAS 9,294.

UNION ELECTRIC RR.—A trolley road.

ORGANIZATION—A reorganization in February, 1897, of the Union Street Ry., sold in foreclosure in July, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock			(f)	
1st mortgage			(f)	

ROAD—Owns road 6¾ miles long, paralleling a steam road and connecting Dover with Somersworth; 14 miles of track in all.

For year ending June 30, 1896, old Union Street Ry. earned: Gross, \$30,485; net, \$1,115; taxes, \$155.

OFFICERS—President, Sumner Wallace; Treasurer, Harry Hough. —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
Accts. pay. June 30, '96				4,800	

ROAD—Operates 2¼ miles of track. Rail, 48 lb.

EARNINGS—For year ending June 30, 1896, gross earnings were \$6,178; operating expenses, \$7,718. In 1894-95 gross, \$6,698.

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

DUBUQUE, IOWA.

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

DUBUQUE LIGHT & TRACTION CO.—

ORGANIZATION—On December 1, 1894, placed in hands of receivers, but in February, 1897, 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. (\$100,000) (\$1,000)	1893	6 J-D	385,000	June 1, 1910

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

OFFICERS—Receiver, John Balch.

DUBUQUE STREET RAILWAY—A trolley road.

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

Trustee, Illinois Trust & Savings Bank, Chicago.
 In February, 1897, no bonds of 1891 had been sold. They are not subject to call before maturity.

ROAD—Feb., 1897, 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, 1430
do do	1890	5 J-J	900,000	Jan. 1, 1930
Consol. mortgage, gold, c'	1894	5 g. J-J	1,039,000	July 1, 1924
\$2,500,000 (\$1,000)			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.

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 13.4 miles (see below) for land companies. See Duluth-Superior Bridge item, V. 63, p. 310, 504. Operated for land companies: Lakeside St. Ry., 7.44 miles of track, and Motor Line Improvement Co., 5.96 miles of track.

LATEST EARNINGS—11 mos. } 1896... Gross, \$201,213; net, \$104,862
 Jan. 1 to Nov. 30. } 1895... Gross, 206,992; net, 107,262

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, to reach 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 c'; 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 5.96 miles of track.

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.

SALE—In February, 1897, was ordered sold under foreclosure of first mortgage. Interest is in default.

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

ROAD—Operates 8¼ miles of track.

OFFICERS—President and General Manager, A. L. Johnson; Secretary and Treasurer, H. J. Davis; Superintendent, R. L. Andrews.—V. 64, p. 287.

EAST ST. LOUIS, ILL.

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

EAST ST. LOUIS ELECTRIC STREET RR.

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

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

Sub. to call since Apr. 1, 1896

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

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

ROAD—Said to operate 14 miles of track.

EASTON, PA.

POPULATION 1890 WAS 14,481; IN 1880 WAS 11,924; AND IN 1870 WAS 10,988.

EASTON TRANSIT—A trolley road.

ORGANIZATION—Chartered June 30, 1892. A consolidation of the Easton South Easton & West End and the Center Square & Delaware Bridge RR. Co. Purchased the entire capital stock of the Phillipsburg, N. J. Horse Car Co. (now electrically equipped), and leased the other companies named below in the statement of mileage. Franchise is perpetual and gives exclusive rights to operate street railway in city.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstand'g.	Last Div., etc
Stock, par, \$50			\$300,000	Feb. 1, '95, 2½%
1st mort., \$300,000, g., \$200 & \$500. c&r	11½ 1892	5 A-O	300,000	1922

 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; \$100 & \$500	3 1887	6 A-O	60,000
Easton & Bethlehem Transit Co. stock			125,000

 Interest at Treasurer's office, Easton, Pa.

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:			
Phillips, N. J., Horse Car Co.	2½	Pennsylvania Motor	3
		Easton & Bethlehem Transit	3
		Weygadt Mt. RR.	2

For year ending June 30, 1896, gross, \$128,960; net, \$47,260; taxes, \$3,733; interest, \$20,765; rentals, etc., \$8,384; dividends, \$9,000; bal., sur. for year, \$5,378. In 1894-95 gross from operations, \$102,966.

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. Hoy of Portland, Me., representing the bondholders. In February, 1897, the Eau Claire Light & Power Co. was formed to take over the electric plant after reorganization, but Receiver Geo. B. Wheeler was still in charge. A separate company, it is said, will be formed to acquire the railroad.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock		\$100,000	
1st M., \$400,000, gold. c	1891	6 g, J-J	400,000
Other indebtedness		(?)	

Atlantic Trust Co. is mortgage trustee, New York City.

ROAD—It is said to operate 6 miles of track.—V. 64, p. 330.

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.	Outstand'g.	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			85,000	

 Interest at Farmers' L. & T. Co., N. Y. City.

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 to Dundee, Coleman, Geneva, etc.; 60 and 65 1st. T rails.

OFFICERS—President, William Grote; Vice-President and Gen. Man. J. B. Lane; Secretary and Treasurer, A. B. Church.

ELIZABETH, N. J.

POPULATION 1890 WAS 37,764; IN 1880 WAS 28,229; AND IN 1870 WAS 20,832.

ELIZABETH STREET RAILWAY—A horse road. ORGANIZATION—In January, 1896, preparations were being made to substitute trolley for horse power. Stock Jan. 1, 1896, \$50,000; Un-
 unded 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 trolley road.

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

capital stock was purchased by the Elmira Municipal Improvement Company. 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).

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 ¼ 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—

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

STOCK WAS INCREASED IN 1894 FROM \$100,000 TO \$300,000.

ROAD—8.5 miles of single track and 0.92 mile sidings, etc.

OFFICERS—Pres't, C. M. Tompkins; Sec. & Treas., H. H. Hallock.

ERIE, PA.

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

ERIE ELECTRIC MOTOR 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.	Outs'tand'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 February, 1897, was operating 21 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

ANNUAL REPORT—Fiscal year ends December 31, and in 1896 gross \$150,502; net, \$30,624; other income, \$1,099; interest charges, \$29,000; taxes, \$1,608; balance, def. for year \$1,083. In 1895, gross, \$150,298; net, \$13,000; other income, \$263; interest, rentals, etc., \$30,678; balance, deficit, \$17,415.

BALANCE SHEET December 31, 1896.

Assets.	Liabilities.
Construction and equip't. \$784,868	Capital stock \$700,000
Real estate 73,694	Funded debt 350,000
Investments 300,000	Bills payable, etc. 120,481
Miscellaneous 1,097	
Profit and loss, deficit... 10,822	
\$1,170,481	\$1,170,481

OFFICERS—President, J. S. Casement, Painesville, O; Vice-President, J. C. Brady; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St.

ERIE ELECTRIC MOTOR SYSTEM—ERIE CITY PASSENGER RAILWAY.

ORGANIZATION—Chartered March 1, 1867, and in 1887 leased to Erie Electric Motor Co. for 999 years, at 6 per cent on stock.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock	6 per cent.	\$100,000	
1st mortgage	6 A-O	25,000	Oct. 1, 1913

ESCANABA, MICH.

POPULATION 1890 WAS 6,808; IN 1880 WAS 3,860; AND IN 1870 WAS 1,370.

ESCANABA ELECTRIC STREET RR.— ORGANIZATION, ETC.—Stock—Issued \$50,000, of which \$48,308 was paid in Dec. 31, 1895. Owns 3 miles of track. For the year ending Dec. 31, 1895, gross, \$5,070; def. under operating, \$494. In 1894, gross earnings, \$5,283; 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 February, 1897, 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—
 Stock (\$600,000 auth)..... { 1892 6g. F-A 287,000 Feb. 1, 1912
 1st mort., \$300,000, gold. c* { Subject to call at 105 after Feb. 1, 1897
 { Trustee is the Atlan. Tr. Co., N. Y. City.
 Notes payable (8 notes).... { 1893 8 p. c. 186,830 Overdue.
 { Principal and interest in default.

Bonds securing "notes payable" were sold by the payees in April
 1896, for \$49,900.
 ROAD—Operates 18½ miles of trolley track, including 3 miles leased
 from the Bellingham Bay Electric Railway Co.

FALL RIVER, MASS.

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

POPULATION IN 1896 SAID TO BE 97,318.

FALL RIVER STREET RAILWAY.—A trolley
 road.

ORGANIZATION—Organized in 1895. The franchise (as amended)
 reads that the road shall grant six fares for twenty-five cents. In Nov.,
 1896, was operating 2¼ 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—
 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..... c* { Redeemable at 105 and int. after April 1, 1902.
 { Int. is payable by trus., Mass. L. & T. Co., Bost.
 Debentures, g. (\$1,000), c { 5g. J-J 550,000 April 1, 1912
 Debentures, g. (\$1,000), c { 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—Oct. 1, 1896, owned main track 17-71 miles; second track
 8-04; sidings, 1-96; total track, 27-71 miles. Connects with the Dart-
 mouth & Westport for New Bedford and with the Dighton Somerset &
 Swansea for Taunton.

ANNUAL REPORT—In 1895-6 carried 6,326,237 passengers, against
 5,149,327 in 1894-5. For years ending Sept. 30 earnings were:

	1896.	1895.		1896.	1895.
Gross earnings	\$323,521	\$269,787	Dividends	\$19,500	\$16,250
Net earnings	114,581	110,696	Balance, surp.	17,062	17,967
Interest paid	78,019	76,479	Tot. sur. Sept. 30	37,262	

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets.		Liabilities.	
Construction	\$1,593,275	Stock	\$650,000
Equipment	340,486	Funded debt	1,425,000
Other property	227,233	Unfunded debt	58,261
Cash and current assets	20,590	Profit and loss	54,323
Total	\$2,187,584	Total	\$2,138,584

OFFICERS—Pres. and Gen. Man., R. S. Goff; Sec., M. G. B. Swift;
 Treas., H. H. Read. Office, 182 North Main St.—V. 60, p. 796; V. 63,
 p. 1061.

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
 Stock, \$100 par See text \$650,000 See text.
 1st M., \$60,000 gold. 1892 6g. (x) J-J \$40,000 July 1, 1912
 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
 paying 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—
 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. { 8k. 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; Thim
 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.)
 Leased Line—
 Fishkill Elec. 1st M., 6s, } \$50,000
 of 1895, due 1915..... }
 ROAD—Owns 3 miles of single
 and 25 miles of second track.
 Also operates Fishkill Electric
 Ry., 4 miles.

EARNINGS—Year ending June 30:
 1896. 1895.
 Gross..... \$38,409 \$28,645
 Net..... 15,812 7,819
 Charges..... 9,905 4,998
 Dividends..... 3,125 none
 Balance..... sur. 2,782 sur. 2,821
 For 6 mos. ending Dec. 31, 1896,
 gross, \$20,893; net, \$9,028. In
 6 mos. of 1895, gross, \$22,943;
 net, \$10,652.

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.—
 Stk. (aut., \$500,000; par, \$100) (i) \$250,000 See earns.
 1st mortgage (\$500) c..... 1890 5 A-O 30,000 Oct. 1, 1909
 New M., \$150,000..... 1897 5 (i) 1917
 Loans and bills payable Sept. 30, 1896, 121,046

DIVIDENDS—In year 1894-95 paid 8 p. c.; in 1895-96, 8 p. c.
 ROAD—Owns 18-24 miles of track, including 1½ miles of sidings.

EARNINGS—For years ending Sept. 30:
 1896. 1895. 1896. 1895.
 Gross..... \$128,186 \$110,275 Dividends paid. \$20,000 \$20,000
 Net..... 37,909 36,172 Bal., sur. for year 7,247 9,154
 Int., taxes, etc., 10,662 7,017 Tot. sur. Sept. 30. 14,732 14,459

OFFICERS—President, H. A. Willis; Vice-President H. I. Wallace;
 Secretary, C. F. Baker; Treasurer, R. N. Wallis; 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—
 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 Pur-
 chasing Agent, Samuel McLeod; Vice-President, Benj. T. Duval; Sec-
 retary 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 construc-
 tion. 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—
 Stock (par, \$100)..... \$2,000,000
 Ft. W. Elec. 1st M., \$600,000. 1892 6g. M-N (i) 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. c* } 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 Man-
 ager, 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, (1). No bonds.

ROAD—Operates 7½ miles of track.

OFFICERS—President, L. Warfield; Secretary, J. C. Terrell, Jr.; Treasurer, W. H. Harrison; Gen. Man. and Purch. 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; Gen. Man. and Purch. 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—	1896.	1895.	1896.	1895.
Gross earnings	\$18,717	\$18,915	Bal. for dividends.	None
Net.....	4,533	4,430	Tot. surp. Sept. 30.	7,101
Int. taxes, etc.	4,533	3,819		7,140

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—SEE SUPPLEMENT of November, 1896. Operations suspended in December, 1896. A trolley road.

FRANKLIN, PA.

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010; AND IN 1870 WAS 3,908.

FRANKLIN ELECTRIC STREET RAILWAY CO.—

ORGANIZATION—Incorporated Aug. 4, 1893.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50) (\$200,000)			\$60,000	
1st M. (\$200,000) c.	1894	6 g.	June, '95, none.	1924
Unfunded debt June 30, '95.			\$35,000	

Rights of way for a branch road to Oil City, 8 miles distant, have been secured, and the 1st mortgage 30-year 6s were authorized to build the branch and pay off outstanding obligations. When these outstanding obligations are paid this issue of bonds will be canceled.

ROAD—Operates 3½ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb.

EARNINGS—For year ending June 30, 1896, \$13,834; net, \$2,370. In 1894-5, gross, \$7,812; net, \$170.

OFFICERS—President, A. H. McKelvy; Vice-President, J. H. Douly; Secretary, H. R. McCalmont; Treasurer, E. W. Echols.

FREDERICK, MARYLAND.

POPULATION IN 1890 WAS 8,193; IN 1880 WAS 8,659; AND IN 1870 WAS 8,526.

FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operation in fall of 1896. Capital stock authorized, \$100,000; issued, \$40,000. First mortgage of 1897 is for \$70,000 (all issued), 5 per cent, gold, \$1,000, bonds, c, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore.

ROAD—Frederick to Middletown, 9 miles. President, Geo. W. Smith.

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. (Due July 1, 1911).....	40,000	1896.	1895.
Bills payable June 30, '96.	11,700	Gross.....	\$19,885
		Net.....	4,848
		Other income.....	6,983
		Int. and taxes.....	4,472
		Dividends.....	6,000
		Balance, sur.....	1,359
		Total surplus..	10,997
			9,633

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 and General Manager, Robert Chappell; Vice-President, O. F. Price; Secretary, Treasurer and Purchasing Agent, H. F. Arnold.

GALVESTON, TEX.

POPULATION 1890 WAS 29,084; IN 1880 WAS 22,248; AND IN 1870 WAS 13,818.

GALVESTON CITY RAILROAD—A trolley road.

ORGANIZATION—Incorporated May 2, 1871.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....		See text	\$318,500	July 15, 1895
Mortgage \$1,000,000, g. \$1,000.....	1893	5 g J-J	1,000,000	Jan. 1, 1913
Interest at Guaranty Trust Co. of N. Y., Trustee, New York City.				
Bills payable January 1, 1897,			\$73,295.	

ROAD—Authorized 20,000 shares, with face value \$50, but only \$15 per share paid when stock was declared paid in; afterwards full paid.

Dividends—In 1895, 25 cents per share in Jan. and July; none since.

ROAD—February, 1897. Miles. Owned in fee, main line.....36

Sidings.....	Proprietary road Miles.	(Entire st'k & bonds owned)	Miles.
Weight of rail.....	40 lbs.	Gulf City St. Ry & Real Est. Co.	5
		Total of all.....	41½

EARNINGS—For years ending Dec. 31.

1896.		1895.	
Gross earnings	\$212,661	\$216,271	Dividends.....
Net over taxes.	80,342	75,191	None.
Interest.....	57,177	50,000	Bal. surp., year.
			23,165
			Tot. surp. Jan. 1.
			23,191
			19,893

OFFICERS—Pres. and Gen. Man., Julius Runge, Galveston; Secretary, A. Drouilhet; Treas., J. Lobit; Chief Engineer and Purchasing Agent, C. P. Young.—V. 60, p. 711, 928; V. 61, p. 662.

GARDNER, MASS.

POPULATION IN 1890 WAS 8,424; IN 1880 WAS 4,983; AND IN 1870 WAS 3,333.

GARDNER ELECTRIC STREET R'WAY.—A trolley road.

ORGANIZATION—Road opened in 1894. Capital stock, \$50,000; par, \$100. On Sept. 30, 1896, loans and bills payable were \$25,928; profit and loss surplus in balance sheet was \$1,332. The company petitioned the Massachusetts RR. Commission for authority to issue \$30,000 of 5 per cent 30-year gold bonds.

ROAD—Owns main track, 4.34 miles; sidings, 0.12 miles; total track, 4.46 miles.

EARNINGS—For year ending Sept. 30, 1896, gross, \$19,198; net, \$3,493; interest, taxes, etc., \$2,882; balance, surplus for year, \$611. President, Frederick S. Coolidge; Treasurer, James A. Stiles.

GENEVA, N. Y.

POPULATION 1890 WAS 7,557; IN 1880 WAS 5,878; AND IN 1870 WAS 5,521.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Stk., \$450,000; par, \$100				\$450,000	
Traction Co. 1st mort., (\$500 & \$1,000) gold, c*		1895	6 g. A-O	425,000	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, W. F. Rafferty, of Syracuse, N. Y.; N. H. Becker, C. A. Hawley and W. C. Gray, of Seneca Falls; H. A. Doane,

and William S. Grant, Jr., of Philadelphia; Louis D. Collins, of Geneva, N. Y.; Robert Witherill, Chester, Pa. 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. Foreclosure suit was pending in February, 1897. 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. The population tributary aggregates about 75,000 people, and it passes about forty collieries. Lakeside Ry. of Mahanoy City, Pa., was reported leased in February, 1897.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock \$1,000,000, \$100 \$1,000,000 l.p. 1st M. (\$500,000, g.) 22½ 1893 5 g A-O 500,000 Apr. 1, 1943 s. f. after Apl. '93. Interest is paid at Equit. Tr. Co., Trustee, Phila. at 105.....c. }

The first mortgage has a sinking fund of \$10,000 a year after April 1, 1893; 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	\$40,801	\$25,000	\$15,801
1894-95.....	90,981	33,360	25,000	8,360
1893-94.....	85,288	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. 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. Q-F. \$139,000 Feb. '97, 1¼% st M. (no option) (\$500) 1891 6 J-J 100,000 July 1, 1911 and \$1,000.....c. } 1st mortgage (\$500).....c. 1893 6 J-J 36,000 July 1, 1913 Interest at Central Trust Co., N. Y., trustee,

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent; in 1895-6, 4 p. c.; 1 Aug., '96, 1¼ p. c.; in 1897, Feb., 1¼ p. c.

ROAD—Glens Falls to Fort Edward, 7-8¼ miles; sidings, 1-18 miles; see track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) ½ miles; total track, 10-52 miles. Rails 40 lbs.

ANNUAL—Earnings for fiscal years ending June 30:

Gross.	Net.	Other inc.	Int. atax.	Dividends.	Bal., sur.
1895-6. \$54,386	\$20,129	\$181	\$9,688 (4%)	\$5,440	\$5,182
1894-5. 50,173	16,830	153	9,580 (1%)	1,360	5,593
1893-4. 43,206	9,791	153	9,538	.....	253

OFFICERS—President, J. M. Coolidge; Vice-President, L. Allen; Secretary, Treasurer and 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. Outstanding. Divid's, etc. Stock, par \$100..... See below. \$180,000 See text. 1st mortgage..... 1887 5 M-S 60,000 Apr. 1, 1907 All interest is payable at American Loan & Trust Co., Boston.] Unfunded debt Sept. 30, 1896..... 50,500

Dividends in fiscal years 1892 to 1895 inclusive were 3 per cent per annum; in 1896 paid 6 p. c.

ROAD—Operates 9 miles of track and has ½ mile sidings, etc.

EARNINGS—For year ending Sept. 30 the earnings have been:

1896.	1895.	1896.	1894.
Gross earnings..\$84,777	\$63,224	Balance for divs..\$11,883	\$16,689
Int. on bonds..... 22,337	23,903	Div. paid..... 10,800	5,400
Der., taxes, etc 10,454	7,214	Bal. sur. for year 1,083	11,289
		Total sur. Sept. 30 35,943	34,860

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 opened Aug. 21, 1895.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock (par \$100)..... \$250,000 Eds. \$125,000 (\$1,000) 1896 5 g J-D 125,000 Dec. 1, 1916 old, e..... } Int. at American L. & T. Co., Boston, trustee.

ROAD—Owned Oct. 1, 1896, 22-2 miles of main track and 6 mile of siding. Commenced operations August 21, 1895.

EARNINGS—For year ending Sept. 30, 1896, gross, \$58,264; net, \$19,717; interest and taxes, \$7,581; dividends, \$10,000; bal., surplus, \$52. Total surplus, Oct. 1, 1896, \$8,717. President, W. B. Ferguson; Secretary and Treasurer, G. A. Butman; Office, 53 State Street, Boston.—V. 64, p. 82.

GLOVERSVILLE, N. Y.

POPULATION 1890 WAS 13,864; IN 1880 WAS 7,133; AND IN 1870 WAS 4,518.

CAYADUTTA ELECTRIC RAILROAD—

ORGANIZATION—Leased for 999 years from May 1, 1894, to the Fonda Johnstown & Gloversville, which guarantees the bonds, principal and interest, and agrees to pay leased road net earnings up to 4 per cent on capital stock per annum, besides paying all fixed charges.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock, \$350,000..... \$335,200 1st mort., \$350,000 gold } 1892 6 g A-O 350,000 1922 \$1,000, guar. p. & l..... } Int. at Farmers' Loan & Tr., N. Y. City Bills payable June 30, 1895..... \$76,593

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

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

OFFICERS—Address Fonda Johnstown & Gloversville RR. Co.

JOHNSTOWN GLOVERSVILLE & KINGSBORO HORSE RY—

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893 leased to the Fonda Johnstown & Gloversville (steam) 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. Outstanding. Maturity. Stock, \$50,000 (par, \$100)..... 8 p. c. \$50,000 1st mortgage..... 4-11 6 J-J 50,000 1913

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

ROAD—Owns single track, main line, from Johnstown to 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. In 1896 population of Elkhart estimated at 14,000 and of Goshen 9,000.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock..... \$110,000 1st mt., \$500,000, g. s. f. } 9 1895 6g. M-N 110,000 Nov. 1, 1925 not subj. to call, \$1,000 } Interest at Royal Trust of Chicago, trustee.

Stock increased in 1896 from \$25,000 to \$110,000.

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; 11 miles are to be built from Elkhart via Goshen to Wabash RR. at New Paris; this construction is expected to begin in spring of 1897.

OFFICERS—President, J. J. Burns, Marquette Building, Chicago; 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.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock, common..... \$1,500,000 do preferred..... 1,419,000 Street Ry. Co. 1st mort. } 1887 6 J-D 600,000 June 1, 1912 \$1,000.....c & r. } Interest due Dec. 1, 1896, was not paid. Consol. St. Ry. Co. 1st M. } 1891 5 g F-A 1,211,000 Aug. 1, 1916 \$3,000,000 gold..... }

Consolidated St. Ry. 5a of 1891 for \$2,400,000 were issued, but in February, 1896, bondholders voluntarily surrendered one-half their bonds, receiving preferred stock therefor at par.

Interest due Dec. 1, 1896, on old Street Ry. first 6s was not paid and holders of these bonds were asked to exchange them for Consolidated St. Ry. 5a at par.—V. 64, p. 180.

First Mortgage 6s of 1912 Committee: Chairman, B. D. Verrill, Portland; Wm. Blodget, Boston; W. J. Hayes, Cleveland; depository State Street S. D. & Tr. Co., Boston. A majority of these bonds have been deposited.—V. 64, p. 287.

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, Gen. Man. and Pur. Agt., G. S. Johnson; Vice-President, V. S. Kennedy; Secretary, O. S. Gaithers; Assistant Secretary and Treasurer, B. S. Hanchett, Jr.—V. 63, p. 1115; V. 64, p. 180 287.

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. Outstanding. Maturity. Stock, \$100,000..... \$100,000 North Park Street Ry., } 1894 5 J-J 50,000 July 1, 1914 1st, \$75,000 (\$1,000)..... } Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.

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

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

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

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

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

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

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

GREENFIELD, MASS.

POPULATION 1890 WAS 5,252; IN 1880 WAS 3,903;

AND IN 1870 WAS 3,589.

GREENFIELD & TURNERS FALLS STREET RAILWAY—A trolley road.

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

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
 Stock, full paid, (\$100) \$100,000 See text.
 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.

DIVIDENDS—In 1895-6 paid 5 p. c. on \$50,000 stock and 3 p. c. on \$90,000 stock.

ROAD—Extends from Greenfield to Deerfield, Montague City and Turners Falls, 12·86 miles; sidings, 0·41 miles; total track, 13·27 miles.

EARNINGS—For year ending Sept. 30, 1896, gross, \$34,857; net, \$15,746; interest and taxes, \$6,517; dividends (8 p. c.), \$5,200; bal., sur. to year, \$4,029. Total surplus Oct. 1, 1896, \$9,622. President, Frank E. Lowe; Treasurer, Chas. E. Drusser, Leominster, Mass.—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.—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, 1896, \$55,000, assumed by Harrisburg Traction Co.

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., 1897
 Bills payable, etc., June 30, 1895, \$118,340. Owns 30 miles of track

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 an stock for \$97,500.

ROAD—In June, 1896, operated 6 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, 1914
 Accts. payable Oct. 1, '96 2,181

ROAD—In October, 1896, operated about 13 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; net, \$5,119 interest and taxes, \$5,522; bal., deficit for year, \$327.

OFFICERS—President, M. S. Chapman; Vice-President, R. 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'l. Outstanding. Last div., d
 Stock (\$2,000,000, par \$100) J-J \$200,000 f.p. Jan., '97, 3 p.
 Hartford & } 5-20 year Deb's. 1888 5 M-S 100,000 Sept. 1, 1914
 Wethersf'd } do do do 1890 5 M-N 200,000 May 1, 1914
 do do do 1892 5 M-S 100,000 Sept. 1, 1914
 do do do 1893 5 J-J 100,000 July 1, 1914
 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, 1914
 do do do 1895 5 A-O 300,000 Aug., 1914
 do do do 1896 5 250,000

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 will all be secured by any future mortgage.

The total bonded indebtedness in October, 1896, was \$1,950,000 bills payable, \$186,793.

Dividends.—In 1894, 6 p. c.; in 1895, 6; in 1896, 6; in 1897, Jan., 3 p.

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, aggregating 64·7 miles.

East Hartford & Glastonbury is controlled by ownership of stock. The Newington 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	\$34,9
1895	405,546	92,074	52,866	12,000	27,2

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel Dunham; Treasurer, Daniel R. Howe; Directors, Roland Mather; 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.

STOCK & BONDS—Par. Date. Interest. Outstanding. Maturity.
 Stock, \$1,000,000... \$100 Text. \$247,000
 1st M., \$315,000, } 1,000 1894 5 F-A 105,000 Aug., 1914
 \$1,000.....c. } Interest is payable at City Bank, Hartford, Conn

Sept. 30, 1896, funded debt was \$105,000; bills payable, \$121,000 other accounts payable \$26,876.

ROAD—Operates 13½ miles of track laid with 65-pound T rails, miles of which it owns and upon 3½ miles it has trackage rights. It tends from Hartford to Farmington and Unionville.

EARNINGS For year ending Sept. 30, 1896, gross, \$51,959; net, \$10,641; interest, \$6,198; taxes, \$2,562; balance, surplus, \$1,881.

OFFICERS—President, David Henney; Secretary, W. J. Carroll; Treasurer, C. M. Henney, New York.

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.

STOCK & BONDS— Date. Interest. Outstanding. Maturity
 Stock, \$250,000 par \$100. 1891 5g J-J \$150,000
 Black Rock & Salisbury Beach 1891 5g J-J 122,000 July 1, 1911
 1st mortgage, gold. Interest at International Tr't Co., Boston.
 Haverhill & Amesbury Consol. 1892 5g. J-J 178,000 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 29,500 Dec. 1, 1898

Loans and bills payable Oct. 1, 1896.....\$176,483

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; in 1895-96, none.

BONDS—On Sept. 30, 1896, debentures for \$120,500 (additional to \$29,500 above) were pledged as collateral for bills payable. Sufficient 5s of 1912 were reserved to retire the Black Rock loan.

ROAD—Has 3 3/4 miles of track, including sidings, etc., 1 mile. On Sept. 30, 1896, electricity, 23 3/4 miles; steam, 4 3/4 miles; horses, 5 miles.

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

	Gross.	Net.	Int and Tax.	Dividends.	Bal. Sur.
1895-96...	\$99,048	\$28,181	\$27,889		\$292
1894-95...	104,853	38,917	28,223	\$6,000	4,694
1893-94...	98,345	40,558	27,937		12,621
Total surplus, Oct. 1, 1896.....					\$14,980

OFFICERS—President, Charles Goss, Amesbury, Mass.; Treasurer Geo. A. Butman; 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.

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

1st \$1,000,000 (au.) p. \$100. 1893 5g. J-D \$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 & Tr. Co., Hazleton.
Car barn and park bonds, 85,000
\$115,000 132,343
Bills payable Jan. 1, '97.....

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon. Total surplus Jan. 1, 1897, \$62,907.

ROAD—In August, 1896, was operating 23 miles of road laid 11 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. R. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Latner, Urinas and Freeland (North).

YEAR'S EARNINGS—For calendar year 1896, gross, \$120,881; net, 6,546; other income, \$3,684; interest and taxes, \$32,259; balance, surplus for year, \$27,971. Earnings for years ending June 30:

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

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, S. Doud; Gen. Man., A. Markle; Directors, C. W. Kline, Geo. R. Ford, H. Dryfoos, John B. Price, John G. Seager, W. S. Grant, Jr., Markle.—V. 64, p. 232.

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.

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., Minneap., Minn.			
Helena Power & Lt	20 1895	5 per cent.	425,000	Jan. 1, 1925
Consol. mortgage.	Trustee, Central Trust Co., N. Y. City.			

ROAD—In November, 1896, owned about 24 miles of trolley track.

OFFICERS—President, H. M. Parhen; 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. Outstanding. Maturity.

Stock (par, \$100)			\$50,000	
1st mortgage	1895	6 J-J	15,000	Jan. 1, 1915
2nd mortgage	1895	6 J-J	25,000	Jan. 1, 1915
Coal mort., \$80,000, cur. 1897	6 J-J	(1)	Jan. 1, 1912	
00.....c*	Int. at Loulav. Tr., Louisville, Ky., Trustee.			

ROAD—Owns about 5 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.

Hingham, Mass.

POPULATION 1890 WAS 4,564; IN 1880 WAS 4,485; AND IN 1870 4,422.

Hingham Street Ry.—A trolley road.

ORGANIZATION—Commenced operation May 27, 1896.

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

Stock			\$159,500
First mortgage, gold...	1896	5g. J-D	125,000
			June 1, 1916

Owns 14 miles of track. Connects with Quincy & Boston St. Ry. for Boston and with Braintree St. Ry., Brockton St. Ry., etc. Earnings from May 27 to Sept. 30, 1896 (4 months), gross, \$24,017; net, \$3,491; interest and taxes, \$2,487; balance, surplus, \$1,004.

OFFICERS—President, S. R. Anthony; Treasurer, W. A. Tucker. Office, 50 State Street, Boston.

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, 1 1/2 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 North Hudson County RR. Co. Road runs through Hoboken, Jersey City, West Hoboken, Union Hill, Guttenberg, Weehawken, Fort Lee, etc.

STOCK & BONDS— Date. Interest. Outstanding. Last div., &c

Stock auth'd \$1,250,000 (\$25)		See text.	\$1,000,000
1st mortgage (\$1,000)		6 J. - J.	620,000
Consol. mort. (\$3,000,000)	1888	5 J. - J.	2,378,000
\$620,000 to retire 1st M. c*			July 1, 1928
2d mortgage (\$1,000)	1894	5 M. - N.	585,000
Debenture 6s (\$1,000)	1892	6 F. - A.	404,000
Total funded debt Jan. 1, 1897.....			4,087,000

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

	Gross.	Net.	Charges.	Balance.
1896.....	\$906,985	\$277,660	\$257,137	sur. \$20,523
1895.....	871,273	251,443	246,648	sur. 4,795
1894.....	818,279	206,797	238,800	def. \$32,003

DIVIDENDS—A stock dividend of 40 per cent was paid in July, 1892. 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, (1). 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. Population in 1895 given as 40,322.

STOCK— Date. Interest. Outstanding. Last div., etc.

Stock, \$400,000 (\$100)		J-J	\$400,000	Jan. 1, 1907, 4%
Bonds (\$500, etc.)	1895	5 A-O	250,000	Apr. 1, 1915
Real estate mortgages		5 p. c.	7,000	On demand.
Current liabls. Oct. '96.....			41,481	

In 1896 \$150,000 of stock was issued for construction, etc., and 6 miles of track were built.

Dividends—In 1892 to January, 1897, inclusive, 8 per cent yearly.

ROAD—In October, 1896, was operating 24 1/2 miles of track on 13 miles of street.

EARNINGS—For years ending Sept. 30 earnings have been:

	1896.	1895.	1896.	1895.
Gross earnings	\$173,539	\$114,121	Divs. paid (8 p.c.)	\$20,000
Net	60,810	44,494	Bal., sur. for year	18,423
Int., taxes, &c.	22,387	15,040		9,454
Bal. for div'nds.	38,423	29,454	T'sur. Sept. 30	\$50,449
				\$46,526

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

Homestead, Pa.

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

Homestead & Highlands Street Railway

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

Stock, \$200,000			\$100,000 f. p.
1st mort., \$100,000, gold	1894	6g. J-D	20,000
2nd mortgage			20,000
Bills payable June 30, '95.....			93,286

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

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

OFFICERS—President, 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).....			\$75,000	
1st mort., \$60,000, gold (\$500)	1894	6 J-J	60,000	1924
	Subject to call at par for s. f. after 1904			
	Int. at Intern'l Tr. Co., trus., Bost., Mass.			

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 ½ 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)...			\$50,000	
1st mortgage.....	1892	5 J-J	50,000	July 1, 1912
Bills payable June 30, 1895..			20,000	

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 3.845 miles; branch line, .500; sidings, .221; total of all, 4.566 miles.

EARNINGS—For years ending June 30:

	Gross.	Net.	Other inc.	Int. & taxes.	Balance.
1894-95.....	\$12,763	\$459	\$2,060	\$3,243	def. \$724
1893-94.....	13,047	def. 1,068		2,876	def. 3,944

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn.

HORNELLSVILLE & CANISTEO RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered May 2, 1893, and owns 4.32 miles 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	8,993		4,543	sur. 4,450

OFFICERS—President, D. M. Page; Secretary, Charles Adsit; Treasurer, G. T. Rehn.

HOT SPRINGS, ARK.

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554; AND IN 1870 WAS 1,276.

HOT SPRINGS STREET RAILROAD—A trolley and horse road.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000			(?)	
1st mortgage, gold.....	1894	6g. J-D	\$250,000	June 1, 1924
Other indebtedness			(?)	

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

ROAD—Said to operate 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 September 1, 1896, to the Houston City Street Ry., which was sold in foreclosure May 6, 1896. 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) ..		J.-J.	\$428,000	
1st mort., s. f., \$1,000,000 }	1896	5 g. M-S	730,000	Sept. 1, 1921
gold (\$500).....c' }	Subject to call at 105 after 1916			
Income mort.....	1896	6 p. c.	\$775,000	

Interest at International Trust Co., Boston, first mortgage trustee.

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

ROAD—The property in August, 1896, consisted of 41 miles of track, 47 motor cars, 75 trailers and 800 city lots not used for operation of the road. Five miles of track are paved.

EARNINGS—During 1896 over \$100,000 was spent in improvement and betterments (new rails, new equipment, etc.), and the road is now reported to be in fine physical condition. On Jan. 1, 1897, cash on hand was \$38,877; no floating debt. For year ending Dec. 31, 1896:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1896.....	\$202,240	\$76,479	\$1,680	\$22,272	\$55,88

Includes interest (\$15,372) only from Sept. 1, 1893, 4 months.

For 1895 (12 mos. to Nov. 1) gross, \$217,397. For year 1894 gross receipts were \$202,793, which was about \$3,000 more than in 1893.

OFFICERS—President and Treasurer, A. N. Parlin; Secretary and Assistant Treasurer, H. C. Chase; General Manager, A. H. Hayward.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Aust 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, 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 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, Alf G. Bowles of Hudson was appointed receiver.—V. 62, p. 1139. Securities, earnings, etc., are as follows:

STOCK (\$50,000) par \$100...\$50,000	EARNINGS—Years ending June 30:
1st mortgage 6s, J&J..... 50,000	1895..... 189
(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 miles of second track.	Balance, surplus. 2,525
	Dividends in 1892-93, 6 per cent

OFFICERS—President, H. McGonegal; Secretary, E. J. Hodges; 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$20,000	
First mort., gold e' }		1891	6 g. J-J	20,000	July 1, 1896

Interest at American Loan & Trust Co., Boston.

Current liabilities, Oct. 1, 1896, \$5,454. Owns two miles of main track.

YEARLY EARNINGS—For fiscal years ending September 30:

Years end. Sept. 30:	Gross.	Net.	Int. & taxes.	Bal. s.
1895-96.....	\$5,594	def. \$42	\$931	def. \$1
1894-95.....	6,817	2,807	1,551	1.1
1893-94.....	7,648	2,741	1,669	1.1

OFFICERS—President, D. Pepper; Secretary, A. L. Register; Treasurer, W. F. Tucker.

HUNTINGTON, N. Y.

POPULATION 1890 WAS 3,028; IN 1880 WAS 2,952; AND IN 1870 WAS 2,433.

HUNTINGTON RAILROAD—A horse road.

ORGANIZATION—Chartered in May, 1890. The securities, earnings, etc., are as follows. (Interest is payable at the Atlantic Trust Company, New York City.)

STOCK (\$30,000) par \$100...\$30,000	EARNINGS—Year ending June 30:
1st mortgage 5s, J&D..... 26,000	1896..... 18
(Due in 1920.)	Gross.....\$5,597
ROAD—Owns 3 miles of track.	Net..... 2,789
OFFICERS—President, E. D. Davidson; Secretary, Geo. M. Tilton; Treasurer, I. Rogers.	Charges..... 1,538
	Dividend.....(2½%) 750 (2%)
	Balance.....sur. 501

HYDE PARK, MASS.

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

NORFOLK SUBURBAN (HYDE PARK, & 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, 1895, issued \$62,500 additional stock for debts and making extensions to new lines.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....		See text.	\$187,500	Jan. 15, 1897
1st mortgage bonds.....	1894	5 J-J	75,000	July 1, 1894
	Int. at Internat'l Tr. Co., Boston, trus.			

DIVIDENDS—In 1894-95, 6 p. c. on \$75,000. In 1896, Jan. 3 p. c.; July, 3½ p. c.; in 1897, Jan., 3½ p. c.

ROAD—Owns 11 miles of track.

EARNINGS—Oct. 1 to Dec. 31 (3 months), gross, \$22,664 in 1896; \$18,606 in 1895. For year ending Sept. 30, 1896, gross, \$94,966; net, \$29,571; int. and taxes, \$6,213; dividends, \$10,312; balance, surplus, for year, \$13,046; In 1894-95 gross, \$58,113; net, \$21,841; int. and taxes, etc., \$14,137; dividends, \$4,500; balance, \$3,203. Total plus Oct. 1, 1896, \$11,250. President, James D. McAvoy, Ready Street; Treasurer, G. L. Stone, 87 Milk Street, Boston.

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. e' } 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 or 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 or the security hereof, or which said company may be permitted or required to retain from the principal or interest on account of any tax or taxes."

ROAD—In November, 1896, the company owned, controlled and operated about 100 miles of road.

EARNINGS—For year ending December 31, 1894, gross were \$850,15, against \$812,111 in 1893; net, \$383,246, against \$251,226.

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

INDIANAPOLIS & BROAD RIPPLE RAPID RANSIT—A trolley road.

ROAD—Embraces, it is said, 7 miles of track. Stock authorized \$600,000; issued, \$100,000; 1st mortgage gold 6s of 1895, due 1925, \$60,000; 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 &c., are as follows:

Stock (\$700,000) par \$100	\$700,000	EARNINGS—Year ending June 30, 1895—
1st mortgage 5s, A & O....	350,000	
Due Oct. 1, 1933.)		Gross.....
Payable June 30, '95.	\$162,650	Net.....
ROAD —Owns 9 miles of single track; leases 6-046 miles single track and '370 miles of sidings.		Other income.....
		Charges.....
		Balance, surplus.....

OFFICERS—President, J. N. Beckley; Secretary, W. D. Ellwanger; Treasurer, Frederick Cook.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—

ORGANIZATION—Chartered in 1890. Consolidation of the Twin City Road Co. with Ironwood Electric and Gogebic Electric-lighting companies. Population in 1894 estimated at 9,376.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 St. City Ry. 1st M. gold.. 1891 7 g. M-N 25,000 Nov. 2, 1911
 Mortgage, \$125,000..... 100,000
 1st Colony Trust Co., Boston, is trustee of \$125,000 mortgage.

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1896, gross from lights, \$47,611 from railway, \$15,397; total, \$63,014; net after paying interest, etc. about \$12,500. Owing to closing down of the mines at Ironwood since June, 1896, lighting business fell off about \$2,500 in all and railway earnings about \$600 a month. In 1894-95 earnings were as follows: Gross, \$45,307; net, \$11,995.

OFFICERS—President and General Manager, E. D. Nelson; Vice-president, H. M. Byllesby; Secretary and Treasurer, H. F. 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, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, \$25,000 first mortgage. Owns 6 miles and operates 7½ miles of track, extending to Cornell University campus, railroad stations and steamboat landing.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000, pr. \$100	1892	6 J - J	\$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.....	1894	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. Outstanding. Maturity.
 Stock (\$50,000)..... \$140,000
 1st M. (\$150,000)..... 1891 6% J-J 150,000 1911

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

ROAD—Owns about 8 miles of completed track.

EARNINGS—For year ending Dec. 31, 1895, gross, \$30,864; net, \$9,179

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

JACKSONVILLE, ILL.

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

JACKSONVILLE RAILWAY—A trolley road.

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

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

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

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

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

JAMESTOWN, N. Y.

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

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Has 23¼ miles of standard-gauge track. Population served said to be upward of 28,000.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock (\$250,000) par \$50..... \$100,000
 1st M. \$300,000 gold, e' } 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.

In December, 1896, for \$150,000 was in treasury subject to issue when necessary to balance advances made to company for construction.

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. Outstanding. Maturity.
 Stock \$50,000, par \$100..... \$50,000 f. p.
 1st mortgage..... 6 1892 6 A - O 75,000 Oct. 1, 1912

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

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

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

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

JEFFERSONVILLE CITY, IND.

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

JEFFERSONVILLE CITY RAILWAY. An animal road.

ORGANIZATION—Successor to Ohio Falls Street Railway Co. Incorporated 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

Bills payable June 30, 1896.....\$58,395

EARNINGS—Year ending June 30, 1896, gross, \$104,428; net, \$49,237; interest and taxes, \$20,915; bal. surp. for year, \$28,322. In 1894-95, gross, \$94,926; net, \$42,917; interest, \$19,844; dividends, \$14,800; balance, surplus, \$8,273.

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 9 3/4 miles of road.
OFFICERS—President, Thomas L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, Herman Banner, 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 (i) 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.

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	
1st mortgage.....			(i) % M-S	60,000	On or before Mar 30, 1901

Oth. indebted. Jan., '97..... 7,250
Mortgage Trustees.—First Nat. Bank of Kalamazoo, Mich., and A. J. Mills.

ROAD—Owns 12 miles of track, including turnouts, switches, etc., in Kalamazoo and suburbs. Rails 48 lb. T.

EARNINGS—For 9 months, April 1 to Dec. 31, 1896, gross, \$26,519; net, \$6,981; fixed charges, \$3,150; bal., surp. for 9 months, \$3,831. For year ending Dec. 31, 1895, gross, \$36,423; net, \$5,852.

OFFICERS—President, F. N. Rowley; Vice-President and Sec., L. N. Downs; Treas., L. M. Gates; Gen. Man. and Pur. Agt., E. E. Downs.

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	July 1, 1911
1st mortgage.....		1891	6 J-J	50,000	Trustee, the Northern Trust Co., Chicago, Ill

Other indebtedness..... (i)
ROAD—In November, 1896, operated 8 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	Feb., '97, 1897
Corrigan Con. Street Ry. {	1886	5 g J-J	1,000,000	July 1, 1897

1st M..... } Int. payable at Central Trust Co., N. Y.
General mort. (\$1,000,000) { 1889 5 g M-S 1,000,000 Sept. 1, 1901
gold..... } Int. payable at New England Co., Boston

Bonds assumed in consolidation of 1895—

Kansas City Cable 1st } 1887 5 A-O \$1,050,000 Apr., 1897
mortgage..... } Interest is payable in New York by Blau & Co. and in Boston by New England Tr. Co.

Summit Street M..... } 1887 6 A-O \$300,000 Apr., 1897
Subject to call.
Grand Avenue Ry. 1st } 1888 5 g J-J 1,200,000 July 10, 1901
mortgage, gold..... } Trustee, Central Trust Co.

New mortgage—
Metropolitan St. Ry. con. (1895 5 g M-N 3,471,000 May 1, 1901
mortgage, \$3,500,000, } Not subject to call before maturity.
gold..... } Int. at Old Colony Trust, trustee, Boston

Securities of subsidiary roads—
South Side St. Ry. 1st M..... 5 \$12,000 June, 1899
Kansas City Elevated Ry.
1st M. pref. (\$600,000) gold (\$1,000).....e* 1892 6 g J-J \$600,000 July 1, 1901
1892 4..... 2,000,000 July 1, 1901

1st M. com. (\$2,000,000) } Interest at Manhattan Trust Co., New York City, J-J.
gold (\$1,000)..... } York City, J-J.

Dividends—In 1895, 2 p. c.; in 1896, 2 1/2 p. c.; in 1897, Feb., 1/2 p. c.

Bonds—The new consolidated mortgage for \$8,500,000 is to be as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issued described in the table above, \$4,550,000; for the purchase of 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 future requirements the company held \$986,000 consols in May, 1895.

Interest upon Kansas City Elevated Ry. 1st M. preference 6 per cent guaranteed and upon 1st M. common 5 per cent per annum 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:

Main line (horse).....	Miles.	Roads owned.	Mi.
do. (trolley).....	6-32	Kansas City & Rosedale St. Ry. (horse).....	6
do. (cable).....	36-64	So. Suburban St. Ry. (trolley).....	2
	62-45	Kan. C. Elevated Ry. (trolley).....	20

Total (single)..... 134

EARNINGS—8 months, } 1896-7..... Gross, \$1,211,763; net, \$523,000
June 1 to Jan. 31. } 1895-6..... Gross, 1,220,970; net, 518,500

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

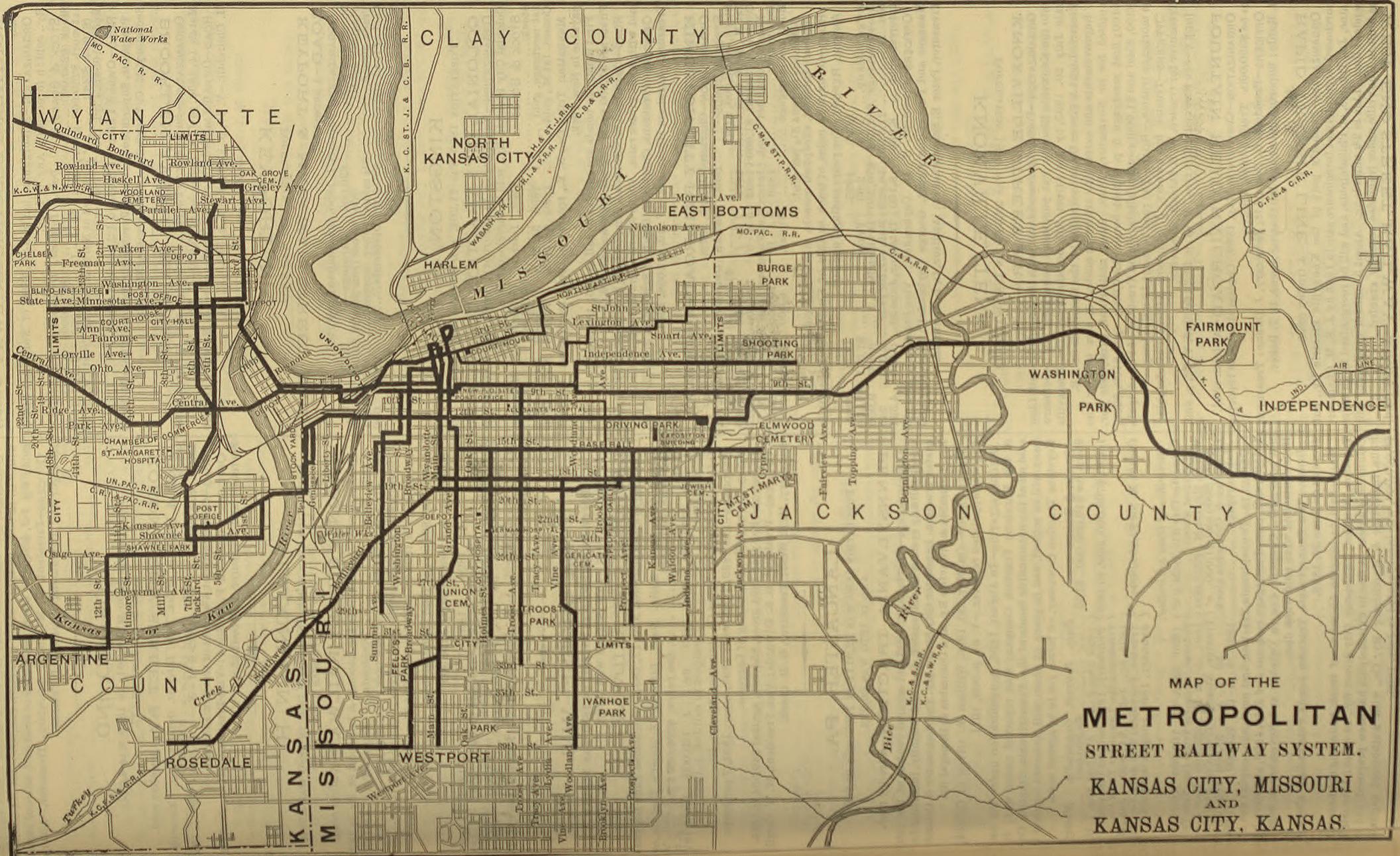
Year ending May 31—	1896.	1895
Gross earnings (including Kan. City El.).....	\$1,780,940	\$1,701,000
Operating expenses, including taxes.....	1,033,042	1,058,000

Net earnings..... \$747,898 \$643,000
Interest on bonds..... 478,897 } 371,000
Miscellaneous interest..... 5,330 }
Dividends paid, 2 per cent..... 111,736

Net surplus for the year..... \$151,934 \$271,000

Kansas City Elevated RR., included above, had for the year 1896 gross earnings of \$158,052; net, \$59,824.

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



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

NORTHEAST ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Nov., 1896, of Northeast Street Ry., sold in foreclosure Aug. 6, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$250,000).....			\$250,000	
1st mort. \$250,000, gold, (\$100 & \$500).....	1896	5g. J-J	250,000	July 1, 1916

Red. at 105 aft. J'y 1, 1901 } trustee.
Interest at North American Trust Co., N. Y.

ROAD—Owns 8-1 miles of track on 4-2 miles of street.
President, Superintendent and Purchasing Agent, William M. Reid; Secretary, E. C. Vaughan. Office, Kansas City, Mo.

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:		Earnings—	1895.	1894.
Stock (full paid).....	\$30,000	Gross from pass'rs.	\$4,974	\$5,130
Floating debt.....	300	Other income.....	1,483	1,441
Track owned.....	3-4 miles	Dividends.....	600	600
Cost of road and equip'm't.	\$30,300			
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 mort. gold.....	1896	5g. M-N	75,000	May 1, 1926
Consol. 1st M., gold.....	1896	5g. M-N	75,000	May 1, 1946

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

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

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

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

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879.

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

Dividends in 1894 5½ per cent.
Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 2-83 miles of track in City of Kingston. Rails 70 lb.
ANNUAL REPORT—For years ending June 30:

	1896.	1895.	1896.	1895.
Avg'e miles op....	2-83	2-83	Taxes.....	\$1,641
Gross earnings.....	\$52,682	\$50,230	Dividends.....	9,000
Net.....	21,316	18,826	Bal., sur. for year...	2,015
Interest paid.....	8,660	8,160	Total sur. June 30..	6,546

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. 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. Line is 2¾ miles long. About 5 miles of extensions will be built in Knoxville under franchise recently granted.

WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 19, 1887. Owns 7 cars equipped with "G. E. 800" motors. Stock (par \$25), \$25,000; 1st M., \$30,000, gold; 6 g. J-J, \$26,000. Operates 5 miles of road on 5 miles of street.

OFFICERS—President, R. M. Rhea; Secretary, Treasurer, General Manager and Purchasing Agent T. J. Thomas.

KOKOMO, IND.

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

KOKOMO CITY STREET RY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				\$100,000	
1st M., \$75,000.....	4 7/8	1892	6 M-N	75,000	Nov. 1, 1912

ROAD—Operates about 4 7/8 miles of track in Kokomo.
OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson Secretary and Treasurer, F. Woodruff.

LACONIA, N. H.

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

LACONIA STREET RAILWAY—A horse road.

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894	STOCK, ETC.—	Dividends.	Outstand'g.	Last Di.
Stock, \$100,000 (par \$100)....	See text.	\$50,000	(1)	
Unfunded debt June 30, 1896.		8,500		

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:

	1896.	1895.	1896.	1895.
Gross.....	\$12,483	\$11,951	Int. and taxes...	\$941
Net.....	3,037	2,632	Dividends.....	(4%)2,000
Other income.....	54	1	Bal. for year....	2,150

OFFICERS—President, A. G. Folsom; Secretary and 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 1935

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$200,000), par }.....				\$200,000 f. p. }	Jan., '91 }
\$100.....					(7 p. c. }
1st mort., \$175,000, }.....	10 3/4	1893	6g. J-J	125,000	Jan. 1, 1903
gold, \$1,000.....					Subject to call Jan. 1, 1903.

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

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

ROAD—Owns 10 3/4 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., Columbia & Ironville Ry. and Columbia & Donegal Ry.

RECEIVERSHIP—On Nov. 30, 1896, William B. Given of Columbia Pa., was appointed receiver.—V. 63, p. 969, 1011.

REORGANIZATION—In August, 1896, reorganization under the name of the Keystone Traction Company was reported under way. It 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Matur.
Stock for \$10,000,000. \$100			\$9,900,000	
1st M., \$700,000, gold, \$1,000	1893	5 1/2 g. F-A	572,500	Aug. 1, 1919
		February, 1896, coupon last paid.		
		Trustee is the Lancaster Trust Co., New York		
Consol. M. for \$2,250,000e.*	1894	5g. J-J	1,247,800	Jan. 1, 1919
		Trustee, Provident Life & Tr. Co., Phila		
		January, 1896, coupon last paid.		

Securities of lines controlled.

Lancaster City RR., 1st M. g. c* } (\$100 and \$500) } Trustee, Atlantic Trust Co., New York	1890	5g. A-O	160,000	Apr. 1, 1911
W. E. St. Ry. 1st M., \$225,000 } } Trustee, Atlantic Trust Co., New York	1891	5 M-N	225,000	May 1, 1911
\$100, \$500 and \$1,000 e. c* } } Trustee, Atlantic Trust Co., New York				
Lancaster & Columbia stock } } Trustee, Atlantic Trust Co., New York	30	F-A	37,500	Feb., '97, 1911
1st mortgage.....	1893	5 A-O	225,000	1923

DEFAULTS—Pennsylvania Traction first mortgage coupons due A 1, 1896, and consol mortgage coupons due July, 1896, and since have not been paid. Coupons due in October and November on bond lines controlled were paid when due.

Bonds.—The Pennsylvania Traction bonds outstanding above 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 Phila. Lancaster & Harrisburg Ry. Co., with authorized capital \$6,000,000, was incorporated in July, 1895.

EARNINGS—For year ending June 30, 1896, gross, \$198,304; net \$63,350; paid rentals, \$15,371; interest on bonds, \$22,632; "other payments," \$171,338. In 1894-5 gross, \$171,218. In 1893-4 gross, \$143,292.

BALANCE SHEET JUNE 30, 1895.

Construc'n and equip-ment.....	\$11,941,150	Capital stock.....	\$9,900,000
Miscellaneous.....	17,368	Funded debt.....	1,561,200
		Bills payable, etc.....	497,318
Total.....	\$11,958,518	Total.....	\$11,958,518

OFFICERS—President, J. J. Patterson; Secretary, John S. Graybill; Treasurer, H. Yeagley; Supt. and Pur. Agent, W. A. Armstrong, Jr.
INDEX—V. 62, p. 279, 990; V. 63, p. 969, 1011.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000			\$100,000	
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. For year ending Dec. 31, 1895, gross, \$22,525; net, \$2,902. 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,900,000 (\$100.)			\$1,500,000 l.p.	
do \$400,000 (5 p.c. pd.)			20,000	
Merrimack Valley Street	1891 5g. A-O		350,000	Apr. 1, 1911
Railway 1st mort. gold.	{ Interest at Inter. Tr. Co., trustee, Boston.			
Lowell Law. & Haverhill	1893 5g. J-D		\$986,000	June 1, 1923
consol. M., \$1,900,000,	{ Subj. to call for the sink. fund. at 105 & Int. gold, \$1,000.			
	{ Interest at Am. L. & T. Co., trustee, Boston			

Consols of 1893 for \$350,000 are reserved to take up the Merrimack Valley bonds when due.

ROAD—This system connects the cities of Lowell, Lawrence and Haverhill, and surrounding towns, 60 miles, as follows:

	Miles.		
	Horse.	Trolley.	Miles.
First track.....	3-4	45-0	Total owned in fee..... 58-2
Second track.....		8-6	Trackage rights..... 1-8
Sidings.....		1-2	Total of all Sept. 30, 1896.. 60

LATEST EARNINGS—
Jan. 1 to Dec. 31—{ 1896, gross, \$408,928; net, \$166,194.
12 months. { 1895, gross, 421,578; net, 153,083.

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

	Gross.	Net.	Interest.	Taxes, etc.	Balance.
1895-96.....	\$410,000	\$162,209	\$36,872	sur. \$75,337	
1894-95.....	403,530	140,595	65,133	18,948	sur. \$56,514
1893-94.....	269,466	63,924	55,269	17,153	def. 8,498

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets.		Liabilities.	
Construction.....	\$1,580,360	Stock.....	\$1,520,000
Equipment.....	654,681	Funded debt.....	1,338,000
Other property.....	670,186	Unfunded debt.....	76,905
Cash and current assets	106,024	Profit and loss.....	78,344
Total.....	\$3,011,249	Total.....	\$3,011,249

OFFICERS—President, G. H. Campbell, Lawrence; Treasurer, C. A. Stone, Ames Building, Boston; Auditor, G. E. Tripp, Lawrence, Mass.
—V. 63, p. 1061.

LEAVENWORTH, KAN.

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546; AND IN 1870 WAS 17,873.

LEAVENWORTH ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Its tracks extend over the entire city, where it has had no competition; from city to the Fort, to Soldiers' Home and to the cemetery.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000, par \$100				\$250,000 l.p.	
1st mort for \$300,000	13 1/2	1894 6g. A-O		250,000	1924
gold, no option.....	{ Int'at 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 3 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 & Myers-town Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....		semi-an.	\$100,000	See text.
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 June 30, 1896, gross, \$44,633; net, \$17,633; interest and taxes, \$6,193; rental, \$2,344; "other expenses," \$10,403; dividends paid, \$3,000; balance, deficit for year, \$4,307. In 1894-5 gross, \$39,412.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100) (\$100,000).			\$97,800	
1st M. (\$85,000).....	1891 5 J-D		60,000	June 1, 1911
Cons. 1st M., \$350,000, gold.	{ 1894 5g. A-O		290,000	Oct. 1, 1914
	{ Subject to call at 105 after Oct. 1, 1899			

The loans and bills payable July 1, 1895, were \$74,868, against which the company held \$92,000 bonds.

Interest on consols at International Trust Co., Trustee, Boston.
ROAD—Operates 14 3/4 miles of track from Lewiston to Auburn.

EARNINGS—For year ending June 30, 1896, gross, \$50,539; net, \$9,907. In 1894-95, gross, \$36,098; 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100 shares..				\$1,000,000	
1st mort., \$200,000,	{ 13	1891 6g. A-O		135,000	Apr. 1, 1906
gold, not sub. to call.	{ (\$15,000 bonds due yearly.) } to Apr. 1, '15				
	{ 13	1891 6g. A-O		50,000	Apr. 1, 1916
2d M., \$250,000, gold,	{ 13			250,000	Apr. 1, 1916
not subject to call.	{ }				

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 Feb., 1897, 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., R. T. Gunn.

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.

ROAD—Operates 7 miles of track. President (Dec., '96), Edwin Stone, of Bedford, Maine; Vice-President, C. Curry, Lima, O.; Secy. and Gen. Man., E. W. Moore.—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; 6 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. { Guaranty Trust Co., N. Y., Trustee.

DEFAULT—Interest on 1st mortgage is in default and N. Y. Security & Trust Co. filed a foreclosure bill in March, 1895.—V. 60, p. 562.

EARNINGS—For year ending Dec. 31, 1896, gross, \$90,149; net, \$9,682. In 1895, gross \$104,955; net, \$13,635.

ROAD—Owns 55 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000; par \$100.....				\$500,000	
1st mort. bonds, \$450,000, g. (see text), \$1,000 each.		1895	6 g J-D	400,000	June 1, 1915
					Interest at St. Louis Trust Co., trustee.

Of the bonds \$50,000 are to be held in the treasury for further use. Bonds Nos. 1 to 300 are 10-20s bonds; balance are 20-year straight.

ROAD—Operates 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, 907, 1009.

LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

LOCK HAVEN TRACTION—A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Railway Co., whose franchise is perpetual and gives exclusive right to operate street railways in the city, and which is tax exempt for five years. Lock Haven Electric stock is \$100,000, par \$50.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000.....				\$300,000	
1st M., \$150,000.....		1895	6 A-O	125,000	Apr. 1, 1920
					Trustee, West End Tr. & Safe Dep. Co., Phila.

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

EARNINGS—Year ending June 30, 1896, gross, \$20,017; net, \$4,622; interest, taxes, etc., \$4,183; balance, surplus for year, \$439.

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.—(See Map on page 00.)—A trolley road.

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

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

LONG BRANCH, N. J.

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—(See Map on page 47.) A trolley road.

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
					Int. at Knickerbocker Tr. Co., N. Y., trustee.
Gen. mort., \$500,000.....		1896	5 J-J	350,000	1946
					Interest at Knickerbocker Trust, N. Y.
At. Coast Elec. Light 1st M.		5 p. c.		237,000	(i)

* 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) 6s, 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—Road fully completed May 1, 1896, and fully equipped Aug. 10, 1896.

	Gross.	Operating.	Net.
Railroad, Jan. 1 to Dec. 31, 1896.....	\$131,752	\$60,643	\$71,109
Lighting, do do.....	48,777	22,071	26,706
Total.....	\$180,529	\$82,714	\$97,815
Taxes, insurance and all fixed charges.....			80,981

Surplus for year.....\$16,834
OFFICERS—President, J. Henry Haggerty; Treasurer, L. T. Fell; Superintendent, S. 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 15¾ 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, 29 Broadway, N. Y. City; 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—	Miles.	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., 1924
Steinway Ry. 1st M., gold		1892	6g J-J	1,500,000	July 1, 1922
\$1,000.....					Int. at State Trust Co., trustee, N. Y. City.
N. Y. & Queens Co. 1st M., gold, \$1,000 each.....		1896	5g. A-O	2,000,000	1946
					Trustee, Mercantile Trust Co., New York.

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

ROAD—The system is understood to include about 50 miles of track. LATEST EARNINGS—For six months ending Dec. 31, 1896, earnings of the N. Y. & Queens Co. were: Gross, \$220,165; net, \$71,766; and the deficit under charges, \$19,114. 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.	Oh. inc.	Int. & taxes.	Bal., sur.
1895-6.....	\$331,745	\$136,833	\$27,125	\$112,269	\$51,689
1894-5.....	233,354	93,798	13,388	95,370	11,816

DIRECTORS—President, R. T. McCabe; Secretary, Benjamin Orme, Walter Pease, of New York, E. J. Matthews, E. T. Stotesbury, Caleb T. Fox, Wm. Shelmestine and R. E. Cowen, Philadelphia. General office, 29 Broadway, New York.—V. 61, p. 1065; V. 63, p. 30, 229, 402 557, 880; V. 64, p. 234.

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. 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
\$1,000.....					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.



LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183;
AND IN 1870 WAS 5,728.

LOS ANGELES RAILWAY—

ORGANIZATION—Chartered in April, 1895, to succeed to the property and franchises of the Los Angeles Consolidated Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$4,000,000 (par, \$100)				(1)
Special cfts., \$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	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.
INDEX—V. 62, p. 320; V. 63, p. 402, 1010.

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 33-lb. girder. Stock, \$400,000; 1st mortgage gold 6s, \$100,000. President and General Manager, F. W. Wood.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758;
AND IN 1870 WAS 100,753.

LOUISVILLE RAILWAY—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%
Pref. stock 5 p. c. cum.	5	A.-O.	2,000,000	Jan. 1, '97 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	1888 6	M.-N.	292,000	Nov. 1, 1908
Louisv. Ry. Cons. M.	1890 5g.	J.-J.	4,931,000	July 1, 1930
gold, \$6,000,000 (listed N. Y.)				Interest payable by Seligman & Co., N. Y.

Stock.—April 1, 1892, pref. stock was increased from \$1,000,000 to \$2,000,000 and common stock decreased from \$5,000,000 to \$4,000,000.

DIVIDENDS—On 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 (Feb., 1897), 130 1/2 electric and 14 1/2 animal power.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Earnings have been:

Year.	1896.	1895.	Year.	1896.	1895.
Gross earn.	\$1,234,526	\$1,288,172	Taxes	\$52,037	\$47,606
Net	605,988	616,092	Dividends	200,000	100,000
Interest pd.	311,023	311,760	Bal., surplus	42,928	156,726

Car mileage in 1896 was 8,637,364; in 1895 was 8,676,892 miles; passengers carried in 1896 were 24,690,530; in 1895 were 25,798,278.

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

METROPOLITAN RAILWAY—

ORGANIZATION—In February, 1897, the Legislature was petitioned to grant a charter to this company, with a capital stock of \$4,000,000, to construct and operate a street railway in Louisville. The directors are to be George H. Harries, R. M. Kilgore P. Gault Miller, J. H. De Witt, J. F. Grimstead, T. F. Hargis, and J. W. Woolfolk, of 15 Wall Street, N. Y. City.

LOUISVILLE TERMINAL RAILWAY—An electric road.

ROAD—Said to operate 2.6 miles of track. Receiver is H. V. Harris.

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.

STOCK & BONDS—	Miles.	Par.	Interest.	Outstand'g.	Last Div., etc.
Stock auth., \$400,000		\$100	Text.	\$800,000	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; in 1895-96, 6 per cent.

ROAD—Owns 57.9 miles of main track; sidings, 4.4 miles; total, 62.3 miles.

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

	1896.	1895.	Dividends	1896.	1895.
Gross earn'gs.	\$392,739	\$329,807		\$36,000	\$33,000
Net earnings.	149,163	130,460	Bal., surplus	34,068	30,925
Int., taxes, &c.	79,095	66,535			

In 1895-6 carried 7,680,940 passengers against 6,552,684 in 1894-5.

GENERAL BALANCE SHEET SEPT. 30, 1896.	
Assets—	Liabilities—
Construction	Stock
Equipment	Funded debt
Other property	Unfunded debt
Supplies	Sundries
Cash and current ass'ts.	Profit and Loss
Total	Total

OFFICERS—President, Edward M. Tucke; Vice-President, August Fels; Sec'y and Gen. Man., P. F. Sullivan; Treasurer, Percy Parker; Auditor, D. D. Bartlett, Lowell.—V. 61, p. 611; V. 63, p. 1061.

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 3/4 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		(?)	

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 RAIL ROAD—An electric road.

ORGANIZATION—Stock, \$500,000; first mort., \$500,000 (\$1,000 each) 1892, 6s, J&J, issued, \$345,000, due, Jan. 1, 1922. Interest (at 6 p. c. from Jan. 1, 1897), in Boston at Old Colony Trust Co., trustee. Dividends in 1895, 1 per cent. On July 1, 1896, a dividend of 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 ending Dec. 31, 1896, gross, \$73,419; net, \$24,572; interest and taxes, \$21,092; dividends, \$2,500; balance, surplus for year, \$980. In 1895, gross, \$69,190; net, \$24,661. President, S. R. Anthony; Secretary, D. K. Snow; Treasurer, W. A. Tucker. 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. Franchises grant exclusive use of all streets till June 10, 1912. Foreclosure suit was brought by trustee in February, 1896 Receiver is F. W. Oakley.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock				\$100,000	
1st M. \$150,000 gold	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. In 1897 reported leased to Schuylkill Traction Co. of Girardville, Pa.

STOCK & BONDS—	Date.	Interest.	Outstanding.	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)			\$100,000	1895-6, 10%
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 stock was increased from \$25,000 to \$250,000.

ROAD—In November, 1896, owned 20½ miles track, standard gauge. Rails 70 and 90-lb. T.

DIVIDENDS—In 1894-5, 10 p. c.; in 1895-6, 10 p. c.

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.
1895-96...	\$139,266	\$57,331	\$14,968	\$3,958	sur. \$38,405
1894-95...	82,923	def. 3,586	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; Superintendent, 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 12,512;
AND IN 1880 WAS 6,930.

MANISTEE FILER CITY & EAST LAKE RAILWAY—A trolley road.

ORGANIZATION—In February, 1897, 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. 1897, operated 11 miles of track; 22 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, Oak Hill and Parkdale.

EARNINGS—For year ending Dec. 31, 1896, gross, \$35,257; net, \$14,921; 1895, gross earnings were \$36,217, against \$29,622 in 1894; net, \$14,434.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, W. L. Martin.

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 \$73,000, 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. Leffer. 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)			\$80,000	
1st mortgage	1894	6 J - J	74,000	July 1, 1914
Sub. to call at par after 5yrs.	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:

	1896.	1895.	1896.	1895.
Gross earnings	\$34,564	\$37,529	Dividends	\$3,200
Net	7,334	12,830	Bal. for year	def. 2,696
Int't, taxes, etc.	6,830	7,814	Tot. sur. Sep. 30.	3,035
				5,731

OFFICERS—(January, 1897). President, S. H. Howe; Treasurer, Thomas T. Robinson; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Claffin; all of Marlborough, Mass.

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	p.
1st mortgage (\$150,000)	1893	6 g. J-J	125,000	July 1, 1913
g. d. (\$1,000)	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 - 8	\$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—Firsts for \$100,000 are reserved to retire the bonds of the old company; mortgage trustees are S. P. Read, Edward Goldsmith and M. S. Buckingham.

Interest payable by American Exch. Nat. Bank, N. Y. and Memphis.

ROAD—Operates 60 miles of track in Memphis and suburbs as follows:

Roads Leased.	Miles.	Total track leased.	Miles.
City & Suburban Ry.	5	Track owned in fee	24
East End Street Ry.	8		38
Memp. & Raleigh Springs RR.	11	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, \$40,000; 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, A. A. Carpenter; Secretary, Treasurer & General Manager, E. Daniell.

POPULATION—Estimated population in 1896 13,000.

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—Road in Meriden, extending also to Wallingford, 16½ miles in all.

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.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, (par \$100)			\$200,000	
Prof., 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 \$450 is to be deposited monthly (for 10 years from Aug. 1, 1894) with mortgage trustee to pay interest on bonds.

EARNINGS—Jan. 1 to Oct. 31, 1896, 10 months, earnings, including electric-light plant, were, gross, \$10,292. For calendar year 1895 gross, \$11,300. For 1894 gross, \$7,953.

ROAD—Owns 4 miles of track. Rail 72-lb. T. Extension 2 miles is under construction.

OFFICERS—President, Russell B. Harrison, Terre Haute, Ind.; Sec retary, M. F. Burke; Treasurer, Thomas Moore, Jr. New York office 66 Broadway.

MIDDLETOWN, CONN.

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826;

AND IN 1870 WAS 6,923.

MIDDLETOWN STREET RY.—A trolley road.

ORGANIZATION—Organized Feb. 12, 1894. In January, 1896, arranged a lease of the Portland Street Ry. (capital stock, \$30,000), 3½ miles built in 1896 to Gildersleeve's Landing.—V. 62, p. 85.

ROAD—Owns 4¼ miles of tracks. Rails 50 lb. T.

STOCK AUTH.,	ISSUED,	ISSUED,	ISSUED,	ISSUED,
\$150,000, par;	\$25,000	\$75,000	\$90,000	\$1,700
1st M., \$150,000, g., 5g, J-D				
(Dated 1894. Due Dec. 1, 1914.)				
Bills payable Oct. 1, '96				

EARNINGS—For 12 months ending Sept. 30, '96, gross, \$23,333; net, \$6,896; taxes, \$813; interest, \$4,065; dividend, 4 p. c., \$3,000; balance, deficit, \$983.

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.	Outst'd'g.	Maturity
Stock, \$400,000, par \$100			\$275,000	
Old Co's. 1st mort., \$200,000, g.	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 June 30, 1896 in V. 63, p. 558. Earnings have been as follows:

1895-6.	1894-5.	1895-6.	1894-5.
Gross earnings...	\$52,815	\$44,117	\$16,506
Operating expen.	41,560	28,436	1,384
Net earnings...	\$11,255	\$15,681	\$17,890
Other income.....	1,187	1,059	12,245
Total net.....	\$12,442	\$16,740	def. \$5,448
			\$4,495

OFFICERS—President, J. C. Hinchcliffe, 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, g.	1894	5g. F-A	88,000	1914
gold (\$1,000 each).....				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. Was furnishing in May, 1896, 31,000 incandescent lamps, about 800 h. p. in motors and 1,625 arc lights.

Milwaukee Light, Heat & Traction Co.—Organized in December, 1896, with capital stock of \$500,000 and acquired Pabst electric light properties and a line to Wauwatosa, 2½ miles, in interest of Mil-Elec. Ry. & Light.—V. 63, p. 1115.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock (par \$100)			\$3,500,000	
Prof. stock, \$4,500,000, 6 p. c., non-cum., par \$100			3,500,000	
Milw. City RR. 1st mort.,	1888	5g. J-D	1,000,000	Dec. 1, 1908
41 m., \$1,000,000, gold, c*				Central Trust Co., N. Y. City, is trustee.
West Side Street Ry., 1st	1889	5g. J-J	\$500,000	July 1, 1909
mort., covers 18 miles...				Int. is payable at Farmer's L. & Tr. Co.
Milw. EL Ry. & Light Co.,	1896	5g. F-A	\$5,500,000	Feb. 1, 1926
consol. M. \$8,000,000, g. c*				Trustee, Central Trust Co., New York.

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.

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... 33,672	1st mortgage bonds... 1,500,000
Trustee, appeal cases. 8,753	Arc Light Co. mort... 20,000
Securities in trust... 6,700	Bills and accounts payable..... 234,744
Cash..... 18,473	Accrued interest..... 127,083
Profit and loss..... 44,872	Mil. St. Ry. securities. 6,700
Total.....\$15,888,527	Total.....\$15,888,527

OFFICERS—The officers of the new company are as follows: President, W. N. Cromwell, New York; Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, Edward Edes; Purchasing Agent, W. C. Vanden Berg. New York office, 30 Broad St., N. Y. City.—V. 62, p. 40, 233, 278, 779, 1038, 1041, 1087, 1177; V. 63, p. 154, 1115.

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., 2½ miles. 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.
Twin City Rap. Tran.—				
Common stock, \$17,000,000; par \$100			\$15,010,000	None.
Preferred stock, cum. \$3,000,000 (\$100)	1895 7	Q. - J.	1,135,400	
Minn. St. Ry. Co.—				
1st M. g., red. at 105 yearly.	1880 7	g M. - N.	340,000	Nov. 1, 1910
2d mort. gold, c. & r	1883 6	g M. - N.	600,000	Nov. 1, 1913
1st consol. mort. gold, \$5,000,000	1889 5	g J. - J.	4,060,000	Jan. 15, 1919
Certificates, guar.	1893 6	per cent	See text	By 1897
St. Paul City Ry. Co.—				
1st consol. M., gold.	1884 6	g A. - O.	680,000	Oct. 1, 1934
Cab. con. g., see text.	1887 5	g J. - 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 (1 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 \$364,800 plus the \$270,000 now in the treasury of the company, or \$634,800 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—12 mos. (1896 gross, \$2,037,933; net, \$1,162,149 Jan. 1 to Dec. 31. (1895 gross, 1,964,770; net, 1,117,981

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% cdfs.....	\$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% cdfs., guar. 750,000	Minneapolis Street Ry. Co. guar. 6% cdfs. 750,000
Minneapolis Street Ry. (money advanced) 460,373	St. Paul City Ry. Co. guar. 6% cdfs. 750,000
St. P. City Ry. Co.—6% cdfs. 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
Total assets.....\$24,061,716	Current liabilities.... 382,026
	Twin City R. Tr. Co. 795,639
	Inc. account, surp. 1,086,051
	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. Field. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (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.—In November, 1896, was operating 16 miles of track in city of Mobile, with 25 motor cars and 17 trailer cars. Company also owns "Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

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

MOBILE STREET RAILROAD CO.—A trolley road.

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000.....				\$500,000	
1st mortgage, gold, \$350,000		1893 6g M-N		240,000	May 1, 1923
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 1/2 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.

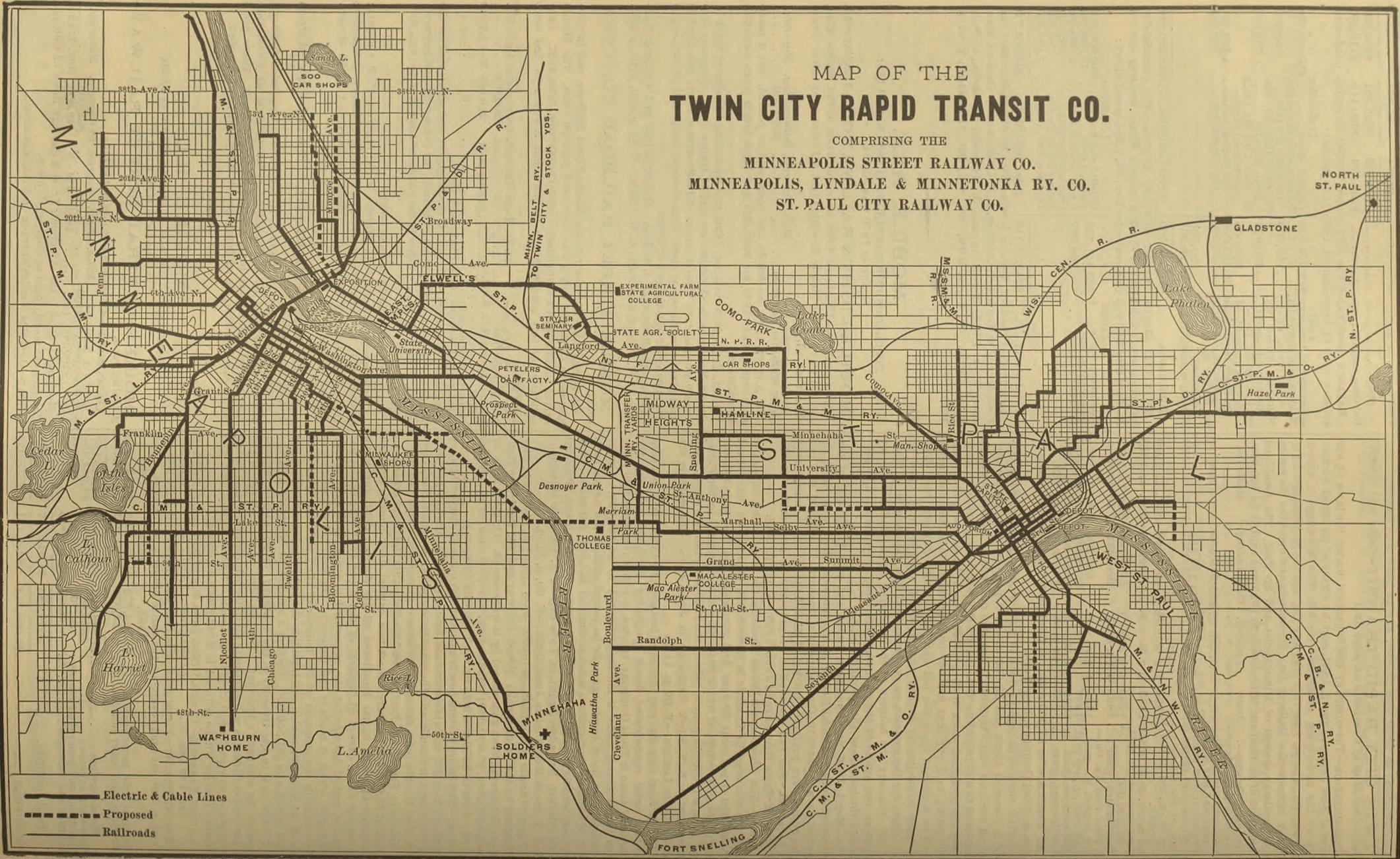
STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk. \$100,000, par \$100				\$32,000	
1st M., \$100,000, cur.		1889 6 M-N		48,000	Nov. 1, 1904

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.



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 mortgage for \$290,000. 1st mortgage for \$125,000. 1893 6 A 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. Calendar years—1896, gross, \$57,290; net, \$29,382; 1895, gross, \$50,645; net, \$22,730; 1894, gross, \$35,216; net, \$13,492.

OFFICERS—President, J. W. Dimmick; Secretary, J. C. Virden; Treasurer, G. W. Crank.

MONTGOMERY SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—Successor in January, 1896, to West End & River Side Electric Ry. sold in foreclosure in July, 1895.

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

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

OFFICERS—President, Alexander Troy; Secretary and Gen. Manager George B. Shellhorn. Office Court Square and Dexter Ave.—V. 61, p. 70.

MUNCIE, IND.

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

CITIZENS' STREET RAILWAY.—A trolley road.

ORGANIZATION—Organized September 1, 1893.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, com., \$200,000, (\$100) \$200,000. St'k. pf., 7p. c., \$100,000 (\$100) 100,000. 1st mort. gold, \$300,000, 1893 6 g. M-S 240,000 Sept. 1, '28 S. I. 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 6 g. x M-S 100,000 Nov. 1, 1903 \$10,000 due yearly in order of numbers to Nov. 1, 1912 Trustee is the Manhattan Trust, New York City. 1893 6 g. M-S 50,000 Nov. 1, 1913 Interest at Manhattan Trust Co., N. Y. City.

LATEST EARNINGS—9 months, Gross, \$34,041; Net, \$11,857; Interest, \$6,750. April 1 to Dec. 31, 1894, Gross, \$41,462; Interest, \$9,000; Net, 16,071; Surplus, 7,071.

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, F. 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, 6 A O 150,000 April 1, 1911 Interest at Nashua Trust Co., Nashua. Subject to call April 1, 1901 Loans and bills payable June 30, 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. Bannard of New York.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock auth., \$18,000, (par, \$100) \$18,000. 1st M., \$100,000, gold. 1890 6 g. 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. In 1894, on 7½ miles, 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. In December, 1897, control was purchased by Col. C. M. McGhee and Nat Baxter, Jr.

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 Nash. St. RR. 1st M. 1884 6 J-J 216,000 1914 Nashville St. Ry. consol. M. \$2,000,000, gold \$1,000. 1895 5 g. J-J 484,000 Jan. 1, 1925 Interest at

Of the consol. mortgage of 1895, \$1,516,000 are in escrow to redeem underlying bonds.

ROAD—Owns 49 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, L. D. Tyson; Secretary and Treasurer, N. P. Yeatman; General Manager and Purchasing Agent, E. G. Connette. V. 63, p. 78, 1115; V. 64, p. 135.

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

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

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

ROAD—Operates 9½ miles, of which part steam and part electric.

OFFICERS—President, Wm. Checkley Shaw; Sec. and Treas., S. Harvey Bennett.—V. 61, p. 559; V. 62, p. 85, 278, 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, 1896, \$1,500. 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.; in 1895-6, 5 p. c.

EARNINGS—For years ending Sept. 30: 1895-96 Gross, \$38,040; Net, \$8,256; Int. & taxes, \$702; Dividends, \$5,000; Bal. sur., \$2,554. 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, 1896, \$7,761.

OFFICERS—President, Harrison Harwood; Treasurer, R. W. Harwood; Clerk, Frank H. Hayes.

SOUTH MIDDLESEX STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1891. Originally Natick Electric Street Ry. running from Natick to Framingham, but in 1894 name changed and road extended from South Framingham through Ashland to Hopkinton, a distance of 7 miles.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock See below. \$100,000. 1st M., \$100,000, gold. 1895 5 g. F-A 100,000 Feb. 1, 1915 Interest payable at International Trust Company, Boston.

Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. c.; in 1895-96, 4 p. c. 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, 1896, gross, \$51,009; net, \$16,460; interest, taxes, etc., \$10,196; dividends, \$4,000; balance, surplus for year, \$2,264. In 1894-95, gross from operating 6 miles till April and 13 miles from May 1, \$41,958; net, \$12,530.

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 7 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.

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.

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, where interest is payable.
Dividends: In 1895, Oct., 5 p. c.; in 1896, Jan., April and July, 1 1/2 p. c. each; Oct., 2 p. c.; total, 6 1/2 p. c.; in 1897, Jan., 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9-7 miles of track and operates in all 13-7 miles of main track. For year ending Sept. 30, 1896, gross, \$107,958; net, \$20,986; other income \$3,184; interest, \$4,512; taxes, etc., \$3,531; dividends, \$14,250; bal., sur. for year, \$1,877. Total surplus Sept. 30, 1896, \$15,299. In 1894-5, gross, \$103,304; net, \$13,131. President F. W. Brightman, Fall River, Mass.

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) Q-F \$350,000 Feb., '97, 2%
1st mortgage..... 5 J-J 100,000 July 2, 1898
Consol. M. for \$500,000, 1894 5 g J-J 250,000 Jan. 2, 1914
g. s. f., not subj. to call Int. at Old Colony Trust Co., Boston, trustee.
Current liabilities Oct. '96 169,134

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; in 1895-6, 8 p. c.; in Nov., '96, 2 p. c.; in '97, Feb., 2 p. c.

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 1896 below include \$13,548, and in 1895 \$13,305 from "tolls, rents, advertising, etc.

	1896.	1895.	1896.	1895.
Gross earns...	\$224,144	\$196,069	Dividends paid..	\$28,000
Net.....	86,496	69,366	Bal., sur., for year	27,960
Int., taxes, etc.	30,535	32,264	Totalsur., Sep. 30.	77,436
				69,911

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary Edward S. Brown, Treasurer, H. H. Crapo.—V. 63, p. 1061.

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 f. p.
1st mortgage (Trustee, 13 1/2 1893 5 J-D 533,000 Dec. 1, 1923
Old Col. Tr. Co., Bost.) Interest at New Britain National Bank.
Bills payable Oct. 1, 1896.. \$19,000

NOTE—All bond interest to June 1, 1896, was canceled.

ROAD—Oct. 1, 1896, owned road 13-65 miles in length, being 4 1/2 miles in city streets and 4 1/2 miles to Plainville; 4 miles to Berlin; switches, etc., 5/8 mile. Length of road paved 3 3/4 miles. The Newington Tramway is owned jointly with the Hartford Street Railway Ralls 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	\$46,348
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.—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 of 5 p. c. gold \$1,000 c* bonds dated May 1, 1896, due July 1, 1926; bonds cannot be called; interest J.&J. at office of trustee; outstanding (Feb., 1897), \$76,000, to Fidelity Title & Deposit Co. of Newark, as trustee; miles of track, 7.

DIRECTORS AND OFFICERS—President, Gottfried Kueger; 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.

STOCK & BONDS— Par. Authorized. Outstanding. Dividends.
Stock..... \$50 \$40,000 \$40,000 f. p. None to 1895
Loans June 30, '96..... 20,000

ROAD—Owns 2-1 miles of track in New Castle. Rails, 45 1/2, 66-lb. girder.

EARNINGS—For year ending June 30, 1896, gross earnings were \$13,790; net, \$743; In 1894-5, gross, \$8,446.

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

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. In January, 1897, issued \$300,000 additional stock (making total outstanding \$900,000) for purchase of the New Haven & Centerville.—V. 64, p. 134.

STOCK— Par. Dividends. Outstanding. Last div.
Stock auth. (\$1,500,000) . \$25 J-J \$900,000 See text.
Twelve notes, \$10,000 120,000
New H. & Centerville 1st } 1893 5 g M-S 365,000 Sept. 1, 1933
M., gold.....

Dividends—In year ending Sept. 30, 1896, paid two dividends of 4 per cent each.

ROAD—Owned Oct. 1, 1896, 19-7 miles of track and 9/10 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. New Haven & North Haven Street Railway 2-2 miles additional. The New Haven & Centerville, 11 3/4 miles, was acquired in January, 1897. Total, 33-62 miles.

EARNINGS—The following earnings are for the Fair H. & Westville road only; for earnings of New H. & Centerville, acquired in January, 1897, see that company. For years ending Oct. 1 earnings, etc., were:

Year to Oct. 1—	1896.	1895.	1896.	1895.
Gross.....	\$275,632	\$241,726	Net earnings...	\$75,730
Other.....	5,391	5,932	Taxes.....	10,782
			Dividends.....	48,000
			Interest.....	40,000
Total earns.	\$281,023	\$247,658		6,500

BALANCE SHEET—Fairhaven & Westville, Sept. 30, 1896:

Assets.		Liabilities.	
Construction Acct.	\$587,291	Stock	\$600,000
Equipment "	135,513	Bills payable	120,000
Cash on hand	3,701	Profit and loss	27,639
N. H. & No. Haven St. Ry. 21,133			
	\$747,639		\$747,639

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.—V. 64, p. 134.

MANUFACTURER'S STREET RAILWAY.—

ORGANIZATION—Organized in May, 1896. Owns road 1½ miles in length, used for freight purposes, running from a freight depot to a manufacturing section, part of the way on private land and part on the streets. Power is obtained from Fair Haven line. Company owns one electric locomotive. Capital stock, \$20,000; no bonds, President, George S. Bauman.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, controlled a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn., and also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass. See V. 63, p. 229.

STOCK.—	Par. Dividend.	Outstanding.	Last Div.
Cap. at \$5,000,000 authorized.....	\$25 text Q.-J.	\$1,081,925	Jan. 15, '97, 1%
	Dividends have been: 1 p. c. quar. (4 per an.)		
	In 1895, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c.;		
	Oct., 1¼ p. c.; in '96, Jan., 1¼ p. c.; Apr., 1¼ p. c.;		
	July, 1¼ p. c.; Oct., 1 p. c.; in 1897, Jan., 1 p. c.		

LATEST EARNINGS—For year ending Dec. 31, 1896, gross (of Winchester Ave. and Plymouth & Kingston), \$277,928; in 1895, \$262,417; in 1894, \$237,190.

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—	Date.	Interest.	Outstand'g.	Last dividend.
Stock (\$1,250,000) \$100.....	See text.	\$1,000,000	July 18, '96, 2¼%	
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, e. c.	1894	5 J-D	250,000	June 1, 1914
\$1,000 not subj. to call.....		Int. at trustee, Am. L. & Tr. Co., Boston.		
Whitney Av. RR. bonds, gu.		7,500		

Bonds—The bonds of 1894 are limited to \$250,000, and are secured by a first mortgage lien on the street railway trackage of the Edgewood Street Railroad Co., and as a second mortgage lien on all the mileage and property of the New Haven Street Railway Company. The American Loan & Trust Company of Boston is trustee of both mortgages.

DIVIDENDS—In fiscal year 1894-5 paid 2½ p. c.; in 1895-96, 2½ p. c.

EARNINGS—For years ending Sept. 30 earnings have been:	1896.	1895.	1896.	1895.
Gross earnings.....	\$219,490	\$187,631	Taxes.....	\$9,325
Net earnings.....	89,696	75,100	Dividend.....	25,000
Int. on bonds.....	42,500	35,582	Oper. surplus.....	12,871
				6,923

ROAD.—In Oct., 1896, was operating 28¼ miles of track in the city of New Haven and suburbs; 2 miles were 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—Acquired in January, 1897, by the Fair Haven & Westville RR.—which see.

ROAD—Line is 8¼ miles in length (6 miles paved) extending corner Chapel and Church streets, New Haven, to Centreville; total of all track, 11¼ miles.

EARNINGS—For 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

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, interest and dividends at 5 per cent per annum being guaranteed.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000 (\$25).....			5	\$80,000 f. p.	5% div. guar.
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.—V. 62, p. 86.

WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation. In January, 1896, leased West Shore Railway for 99 years, guaranteeing interest and 5 per cent dividends.

STOCK & BONDS.—	Par.	Interest.	Outstanding.	Last div. etc.
Stock, \$600,000.....	\$25	5 g. M-N	\$600,000	Not reported.
		at Safe Deposit & Trust Co.	500,000	Nov. 1, 1912
1st M. gold 1892, c & r }		Interest at 1st Nat. Bank, N. Y., and in Boston.		
		at Safe Deposit & Trust Co.		
Debentures, gold s. f., }	1894	6 g. M-S	\$94,000	Mar. 1, 1909
\$3,500 yearly.....		Subject to call at 102 after March 1, 1899.		

Interest at Boston Safe Deposit & Trust Co.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

ROAD—In October, 1896, was operating about 18 miles of track, of which 15 owned. Its lines extend to Union Depot, Savin Rock, C ty Point, Evergreen Cemetery over 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; taxes, \$8,720; interest, \$30,479; dividends, \$69,600; deficit, \$9,903. In 1894-95 gross, \$232,246; net, \$90,857.

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets.		Liabilities.	
Construction	\$609,221	Stock	\$600,000
Equipment	227,304	Bonds	594,000
Stock rights, etc.	329,961	Bills payable.....	13,496
Accounts receivable....	3,999	Accounts payable....	4,743
Cash	35,900	Interest accrued.....	10,889
Profit and loss.....	16,743		
	\$1,223,128		\$1,223,128

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, Yonkers, N. Y.—V. 62, p. 86

NEW LONDON, CONN.

POPULATION 1890 WAS 13,757; IN 1880 WAS 10,537; AND IN 1870 WAS 9,576.

NEW LONDON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Int.	Outstand'g.	Last div. etc.
Stock (\$500,000 auth.) }			J-J	\$247,500	Jan. 1, '97 (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.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, Jan., 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
Net earnings.....	22,648	21,528	Bal., sur.....	3,598
Interest paid.....	5,500	5,500	Tot. sur. Sept. 30.	27,052
Taxes, etc.....	750	2,150		23,454

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—A trolley road.

ORGANIZATION—Organized in 1888. Franchise (extended in 1896) expires in 1962. Being equipped with electricity.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. etc.
Capital stock author'd. }			\$240,000 f. p.	July, 1895, 2½%
\$240,000, par \$40.....				
1st mortgage, subject }	1892	6 M-N	150,000	1912
to call after 5 years. }				
Consol. M., gold, \$800- }	1896	6 g. M-N	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 14 miles were completed and 4 miles under construction in February, 1897.

OFFICERS—President, Jos. H. DeGrange; Sec. and Treas., B. J. DeGrange. Engineers, Ford, Bacon & Davis. 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 C. H. C. Brown.

NEW ORLEANS TRACTION—(LIMITED.)

ORGANIZATION—Organized in Nov., 1892, to control street railways in 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, \$1,500,000, gold.....	1894	6g. M-N	1,216,000	May 1, 1904

The collateral trust notes are secured by deposit of 11,171 shares (par \$100) stock of the N. O. City & Lake, 16,217 shares (par \$100) of the Crescent City and 3,333 shares of the La. Elec. Light Co. stock, and also \$500,000 consolidated bonds of the latter company; 5,000 additional shares of N. O. City & Lake stock are to be deposited later.

On Nov. 30, 1896, the company reported outstanding loans and bills payable of \$276,999 (having been reduced during 1896 from \$1,853,402 by sale of Crescent City and N. O. City & Lake securities) and there were \$284,000 Traction collateral trust notes in the treasury.

ANNUAL REPORT—Fiscal year ends Nov. 30. Report for 1895-96 was in V. 64, p. 177. Earnings of all companies operated and controlled for year 1895-96 were: Gross, \$1,334,276; net, \$555,468; interest, sinking fund, taxes, etc., \$428,973; balance, \$126,495; dividend (to minority stockholders), \$58,047; surplus to N. O. Traction, \$68,448. In 1894-95, gross, \$1,327,756; net, \$575,598. In 1893-94, gross, \$951,528; net, \$331,020.

ROAD—In February, 1897, was operating 115 miles of track. **OFFICERS**—President, R. M. Walmsley (Jan., 1897); Secretary and Treasurer, A. H. Ford, New Orleans. Directors: Albert Baldwin, R. M. Walmsley, Frank T. Howard, C. H. Hyams and J. C. Denis all of New Orleans; C. D. Wyman and G. W. Norton.—V. 59, p. 920, 1007; V. 60, p. 968; V. 62, p. 230; V. 63, p. 794; V. 64, p. 177.

NEW ORLEANS TRACTION SYSTEM—CRESCENT CITY RAILROAD.

ORGANIZATION—Organized in 1866. In 1893 leased to New Orleans Traction for 50 years at 6 per cent on stock, all interest charges, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock (\$100).....	1883	6 J-J 10	\$2,000,000	Jan. 10, '97, 3%
1st mortgage.....	1886	6 M.-N.	59,000	1895-99
Mortgage of 1886.....	1886	6 M.-N.	39,000	May 1, 1896
Consol. M. for \$5,000,000, \$500 &c. gold, c ^s	1893	5g. J.-J.	3,000,000	July 1, 1943

Consol. M. of 1893 is for \$5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at \$30,000 per mile of completed track. The sinking fund is to be \$30,000 yearly on and after July 1, 1898, the bonds being subject to call at 110.

ROAD—Operates 50 miles of trolley road in New Orleans. Earnings are included in New Orleans Traction statement above.

NEW ORLEANS TRACTION SYSTEM—NEW ORLEANS CITY & LAKE RAILROAD.

ORGANIZATION—Organized on May 17, 1883, and in 1893 leased to New Orleans Traction at 8 per cent on stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock (\$100).....	1879	8 J-J 10	\$2,000,000	Jan. 10, '97, 4%
New Orleans City RR. & Lake.....	1879	6 J.-D.	399,900	Dec. 1, 1903
1st M. for \$5,000,000, gold, \$500 &c., c ^s	1893	5g. J.-J.	2,599,500	Jan 1, 1943

Mortgage of 1893 (trustee, Columbia Finance & Trust Co., Louisville, Ky.,) is for \$5,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at \$30,000 per mile of completed road. Sinking fund after July 1, 1893, is to be \$30,000 yearly, the bonds being subject to call at 110.

ROAD—Operates 59 miles of electric and 6 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.....	1882	6 F-A	\$1,200,000	Jan. 20, '97, 1 1/2%
1st mortgage.....	1882	6 F-A	250,000	1897
2d mortgage, gold.....	1893	6 F-A	350,000	1906

Dividends in 1894 and 1895 were at rate of 6 per cent per annum; in 1896, 6 p. c.; in 1897, January, 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, 1896, gross, \$431,414; net, \$169,516; interest charges, \$47,602; dividends, \$72,000; bal., surplus for year, \$49,914. In 1895, gross, \$441,900, against gross, \$535,169 in 1894.

OFFICERS—President, Jos. Lenes; Sec. and Treas., Walter V. Crouch.

NEW 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.....		\$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.

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	Jan. 23, '97, 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. in 1897, Jan., 1 1/2 p. c.

ROAD—Said to operate 12 miles of track. **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 CROSTOWN RAILROAD—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
Stock (\$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 3/4 Second track..... 2 Sidings..... 1 1/4 Total track..... 11 3/4 Weight of rail per yard. 45 to 52 lbs. Operated with horses.

LATEST EARNINGS—6 mos., } 1896.....Gross, \$287,458; net, \$77,830 July 1 to Dec. 31. } 1895.....Gross, 276,155; net, 77,562 Surplus over charges, \$28,346 in 1896; \$28,542 in 1895.

ANNUAL REPORT—For years ending June 30:		1896.	1895.
Yr. to June 30.	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..... €2,927 64,199
			Dividends..... 51,000 42,000

OFFICERS—Geo. S. Hart, President; M. J. Masson, Secretary. Office 170 Christopher St., N. Y. City. V. 63, p. 268, 879; V. 64, p. 286.

CENTRAL CROSTOWN SYSTEM—CHRISTOPHER & TENTH STREETS RAILROAD—A horse road.

ORGANIZATION—Chartered April 25, 1873. **LEASE**—Leased to Central Crosstown May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
Stock.....	100	8 Q.-J.	\$650,000	Jan., '97, 2%
1st mort. 5s, 6s, 7s.....	1,000	5, etc., A.-O.	180,000	Oct., 1893
Real estate M.....		M.-N.	30,000	

ROAD—Christopher St. Ferry to 10th St. Ferry, East River..... 2 1/4 Second track..... 3 3/4 Total owned..... 7 1/4 Chris. St. Fer. to 14th St. & 4th av. 1 1/4

DRY DOCK EAST BROADWAY & BATTERY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
Stock.....	100	6 Q.-F.	\$1,200,000	Feb. 1, '97, 1 1/2%
New mort., gold, 1892.....	1,000	5g. 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. Sidings..... Miles. Main line..... 10-4 Sidings..... 4-2 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, 6 p. c.; in 1897, Feb., 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. 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.

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, 133.38 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, 1896, it was reported, 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, but in February, 1897, no final action had been taken.

STOCK— Par. Dividends. Outstanding. Last Divid. d. Stock (\$30,000,000). \$100 Text Q.—J. \$28,366,600 Jan. 15, '97, 1 1/4%
 DIVIDENDS— { 1891. 1892. 1893. 1894. 1895. 1896. 1897.
 Per cent. { 4 3 None 5 5 5 Below.
 In 1897, Jan., 1 1/4 p. c.

OFFICERS—President, H. H. Vreeland; Vice-President, P. A. B. Widener; Secretary, C. E. Warren; Treasurer, A. H. Paget. Directors—H. H. Vreeland, P. A. B. Widener, A. H. Paget, R. S. Hayes, W. L. Elkins, Thomas F. Ryan and Thomas Dolan. General office, 621 Broadway.

INDEX—V. 63, p. 922, 1063; V. 64, p. 235, 330.

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. It is proposed to lease the Second Avenue line—see V. 64, p. 235.

In November, 1896, the Metropolitan Traction Co., which owned all the Street Ry. stock proposed to wind up its affairs, but to February 1897, no final action had been taken. See Metropolitan Traction above and also V. 63, p. 922. It is proposed to introduce the underground electric system on the Fourth, Sixth and Eighth Avenue lines early in 1897.—See V. 63, p. 1063; V. 64, p. 330.

STOCK & BONDS— Par. Interest. Outstanding. Maturity. Stock, auth. \$30,000,000. 100 Q.—J. \$30,000,000
 Broadway Surface 1st M. 1,000 5 J. - J. { July, 1924
 2d mortgage. 1,000 5 J. - J. { July, 1905
 South Ferry RR. 1st M. 1,000 5 A. - O. { Apr. 1, 1919
 Metropol. Crosst. 1st M. 1,000 5 A. - O. 600,000 Apr. 1920
 2d mortgage. 1,000 May. 300,000 May, 1901
 Lex. Av. & P. Ferry 1st M. 1,000, &c. 5g M-S 5,000,000 Sep. 1, 1993
 1893, guar. p.d. { Int. at Nat. Union Bank, New York
 Houston West St. & P. Ferry 1st M., ex. 5 J.-J. 500,000 1904
 Columbus & 9th Ave. 1,000, &c. 5 g. 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.
 28th & 29th St. Crosstown } 1896 5 A-O 1,500,000 Apr. 1, 1996
 1st M., guar. p. & l. }

Stock—In July, 1896, the authorized capital stock was increased from \$16,500,000 to \$30,000,000. V. 63, p. 76.

Bonds—Of the Broadway Surface first mortgage bonds, \$1,125,000 together with interest on all the \$1,000,000 second mortgage bonds, and also under lease the payment of the South Ferry \$350,000 bonds were assumed by the Broadway & Seventh Avenue RR. Co. The remaining \$225,000 Broadway Surface 1st 5s were assumed by the 23d Street Ry. Co. The Lexington Avenue & Pavonia Ferry 3s and Columbus & Ninth Avenue 3s 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
 Gr. St. Fy. to Chamb's St. Fy. 2-07
 Vesey & Church St. to So. Fer. 0-61
 B'way, 15th St. to Bowli'g Gr'n 2-51
 Gr. St. Fer. to 14th St. Fer. N.R. 3-28
 Lexington Avenue line 6-19
 Columbus & Ninth Avenue. 3-26
 Lenox Avenue. 1-81
 Branches. 1-95
 Second track. 24-79
 Total owned. 49 83
 Total leased. 139-84
 Total owned and leased. 189-67
 † 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.

LATEST EARNINGS—Earnings include all the lines operated by the Traction Co.; for 6 months ending Dec. 31 they were :

6 months—	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., surp.
1896.....	\$4,409,863	\$1,999,587	\$264,172	\$1,578,811	\$684,948
1895.....	3,370,546	1,644,178	87,743	1,105,938	625,983

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; V. 64, p. 135, 330.

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 Jan., '97, 3/4%
 1st mortgage..... 1,000 7 J.-J. 700,000 Jan. 1, 1906

LEASE—Leased to 23d St. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry.

RENTAL—7 per cent on \$700,000 bonds and 1 1/2 per cent per annum on stock.

EARNINGS—Not reported separately.

METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. In June, 1885, acquired by agreement the right to use jointly the tracks of the Broadway Surface RR. Co. (now Metropolitan St. Ry. Co.) on Broadway between 15th Street and the Battery. Cable was started on Broadway between 59th Street and the Battery in 1893; remainder of road horse power. The Metropolitan Traction Co. owns a majority of the capital stock, and road is leased to the Metropolitan Street Ry. Co., as below stated.

STOCK & BONDS —	Par.	Interest.	Outstandig.	Last div., &c.
Stock.....	100	10 Q.—J.	\$2,100,000	Jan., '97, 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.

ROAD—Owens in fee. Miles. Operates under contract. Miles	Rentals
59th St. & 7th Av. to Barclay St. and Broadway.....	4-22
15th St. down B'way to Bowling Green (B'way Surface)	2-51
51st St. and 7th Av. to Park Place and Broadway.....	4-00
Vesey and Church St. to South Ferry.....	0-61
Second track.....	8-22
Second track.....	3-12
Total track operated.....	22-68

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

METROPOLITAN TRACTION SYSTEM—CENTRAL PARK NORTH & EAST RIVER RAILROAD.—A horse railroad.

ORGANIZATION—Chartered July 19, 1860. The "Belt Line" leases trackage rights from Dry Dock and N. Y. Central companies. The road is leased to the Metropolitan Street Ry., as below stated.

STOCK & BONDS— Par. Interest. Outstanding. Last Div., etc. Stock (See rental below.)... 100 text Q.—J. 1,800,000 Jan., '97, 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
 Second track..... 9 1/2
 Weight of rail per yard..... 60 lbs.

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).

Gross.....	\$813,317
Net.....	221,342
Interest and taxes.....	102,186

METROPOLITAN TRACTION SYSTEM—COLUMBUS & NINTH AVENUE RAILROAD—A cable road.

ORGANIZATION—Chartered in 1892, and its road completed to 110th Street in April, 1895. Its entire capital stock was owned in 1894 by the Metropolitan Traction Co., and in November, 1895, road was consolidated with Metropolitan Street Railway—which see.

ROAD—Cable track between 53d and 110th Streets.

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. Underground electric traction system to be introduced in spring of 1897.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Last div., &c.
Stock.....	100	Quar.	\$1,000,000	Quarterly.
Scrp.....	100	6 F. & A.	1,000,000	Feb., 1914

ROAD—On 8th Ave. Miles. Second track..... 10
Vesey St. to Harlem River..... 10 Weight of rail..... 60 lbs.

ANNUAL REPORT.—Report for the years ending June 30:

	1895.	1894.	1895	1894.
Gross earn'gs.	\$744,861	\$768,758	Interest.....	\$60,000
Op. expenses.	571,811	554,565	Taxes.....	34,761
Net earnings..	173,050	214,193	Divid's.. (12%)	120,000 (13) 130,000
Other income..	14,738	12,978	Balance, sur..	df. 26,973
				1,390

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

METROPOLITAN TRACTION SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863.

STOCK & BONDS.—	Par.	Interest.	Outstanding.	Last div., &c.
Stock.....	100	18 Q.—F.	\$748,000	Feb., '97, 4 1/2%
1st M. extended.....	1,000	6 A.—O.	236,000	Jan. 1, 1909

LEASE.—Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof.

RENTAL.—Rental 18 per cent on stock, payable in lawful money.

EARNINGS.—Dec. 1, 1894, to Mar. 31, 1895 (4 months), gross, \$135,609; net, \$67,511. For 10 1/2 months to May 15, 1893, gross, \$399,550;

Interest and taxes,	\$35,021; net,	\$170,143; dividends, 24 per cent.
ROAD—Company owns	Miles.	
42d St., North River to Grand		
St. Ferry, East River.....	4:33	
Second track.....	4:33	
Total owned.....	8:66	
Weight of rails.....	60 lbs.	
Total cars June 30, 1893.....	90	

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

METROPOLITAN TRACTION SYSTEM—FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Chartered Oct. 29, 1895, to succeed to the property of the North & East River RR., sold in foreclosure Oct. 10. The stock is all owned by the Metropolitan Traction Co.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....			\$500,000	
1st M., g. (\$1,000), guar. }	1895	4g. M-N	500,000	Nov. 1, 1995

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.—V. 62, p. 277.

METROPOLITAN TRACTION SYSTEM—NEW YORK & HARLEM RR.—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. To be made underground trolley.

The following table and earnings apply only to the street roads.

ROAD—	Miles.	Sidings.....	Miles
4th Ave. line, Post Office to			
Mott Haven.....	7:50		50
Branche.....	1:08	Total track.....	17:66
Second track.....	8:58	Weight of rails (per yd.)	60 to 75 lbs.

ANNUAL REPORT—For years ending June 30:

	1896.	1895.	1896.	1895.
Gross.....	\$845,919	\$1,002,958	Charges.....	\$55,616
Net.....	264,381	283,113	Dividends.....	300,471
Other inc..	89,497	61,022	Balance.....	def. 2,209 sur. 5,445

OFFICERS—President, Cornelius Vanderbilt; Vice-President, Charles C. Clarke; Secretary and Treasurer, Edward V. W. Rossiter; Superintendent, Alfred Skitt.—V. 62, p. 949, 990, 1088.

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. Stock, \$2,000,000; par, \$100. In November, 1895, the company paid a dividend of 20 per cent, 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. Underground electric traction system is to be introduced in spring of 1897.—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.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$1,000,000	
1st M. (\$1,000), guar. }	1896	5 A-O	Feb., '97, none.	Apr. 1, 1996
p. and i. Met. St. Ry. }				Trustee, Central Trust Co., N. Y.

ROAD—The road constructed consists of 1-74 miles of track owned, extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry, etc.—V. 60, p. 83; V. 62, p. 549.

METROPOLITAN TRACTION SYSTEM—TWENTY-THIRD STREET RAILWAY—A horse railroad. The underground trolley is to be introduced.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on capital stock of \$600,000.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock.....	100	18 Q.—F.	\$600,000	Feb., 1897 4 1/2
Debentures.....	1,000	5 J.—J.	150,000	Jan., 1906
Broadway surface 1st				
M., guar.....	1,000	5 J.—J.	375,000	July, 1924

ROAD—Lines owned.	Miles.	Lines leased.	Miles.
23d St. North to East River.....	1:58	Bleecker St. & Fulton Ferry RR.	
Branch to 34th St. Ferry.....	0:20	23d St. to Fulton Ferry, etc.	14 1/2
Second track.....	1:92	Total track operated.....	17:84
Weight of rails.....	47 lbs.	Number of cars.....	100

INDEX—V. 60, p. 562.

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, \$60,000.

OFFICERS—President, H. T. Montgomery; Vice-President, John Duffy; Secretary, R. E. Slade; Treasurer, J. H. Moran.

NEW YORK WESTCHESTER & CONNECTICUT TRACTION—

ORGANIZATION, ETC.—Incorporated in New York February 12, 1895, with capital of \$600,000. Its principal office will be in New Rochelle. (V. 60, p. 302.) The proposed termini are the intersection of the Boston Post Road and the Bronx River in Westchester County and the intersection of the Boston Post Road and the Byrum River in Westchester County at the eastern State line of this State, 16 miles of road. 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, was sold to People's Traction Co. Nov. 27, 1896, for gross earnings yearly. V. 63, p. 969.

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; V. 63, p. 969.

SECOND AVENUE RAILROAD—A horse railroad.

ORGANIZATION.—Chartered Jan. 1, 1853. In January, 1897, control was acquired by William C. Whitney, Thomas F. Ryan and others interested in the Metropolitan Traction Co., and it is proposed to lease the Second Avenue to that company at a later date. V. 64, p. 235.

SECURITIES.—

Par.	Interest.	Outstand'g.	Last div., &c.	
Stock.....	100	Text Q.—J.	\$1,862,000	Jan., 1897, 1 1/4%
1st mortgage.....	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures.....	1,000	5 J. & J.	300,000	Jan., 1909
Mort. on real estate.....			60,000	

DIVIDENDS—Since 1891 in fiscal years ending June 30: 1891-92, 4 p. c.; 1892-93, 4 1/2 p. c.; 1893-94, 4 1/4 p. c.; 1894-95, 5 p. c.; 1895-96, 5 p. c.; in 1896-97, July, 1 1/4 p. c.; Oct., 1 1/4 p. c.; Jan., 1 1/4 p. c.

ROAD—	Miles.	Second track.....	Miles
2d Av., Harlem Riv. to Peck Slip.....	8	Sidings.....	13 1/2
Branch to 92d St. Ferry.....	2	Total track owned.....	28
Branch to 59th St. and 1st Av.....	3 1/2	Weight of rails, per yard.....	60 lbs.

LATEST EARNINGS—For 6 months ending Dec. 31:

6 months.	Gross.	Net.	Oth. income.	Int., taxes, etc.	Bal., sur.
1896.....	\$386,442	\$90,633	\$1,251	\$54,780	\$37,104
1895.....	494,719	129,861	1,250	72,767	58,344

Loans and bills payable Dec. 31, 1896, \$60,000.

ANNUAL REPORT—For years ending June 30:

Yr. to June 30.	1896.	1895.	1896.	1895.
Gross earnings..	\$893,189	\$954,963	Int. on bonds...	\$98,001
Net.....	211,685	218,204	Taxes, etc.....	22,990
Other income	2,500	2,500	Bal. for divs....	93,194
			Dividends.....	93,121
				(5%) 93,100 (5) 93,100

Tot. Income \$214,185 \$220,704

OFFICERS—President (elected Jan., 1897), John D. Crimmins.

INDEX—V. 63, p. 268, 881; V. 64, p. 231.

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 (see text).....100	Q.—F.	\$10,000,000	Feb. 26, '97, 2 1/2
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.	Miles.
City Hall via 3d av. to 130th st.	8 1/4	Sidings..... 38
North River to 125th st., E. R.	2 1/2	Total track owned..... 28 3/8
10th Av., 125th to 186th sts.	3 1/4	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, 2 1/2 p. c.; Nov., 2 1/2 p. c.; in 1896, Feb., 2 1/2 p. c.; May, 2 1/2 p. c.; Aug., 2 1/2 p. c.; Nov., 2 1/4 p. c.; in 1897, Feb., 2 1/4 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, and in December, 1894, to \$9,000,000. Loans and bills payable Dec. 31, 1896, \$1,275,000.

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

6 mos.	Gross.	Net.	Oth. inc.	Int., taxes, &c.	Bal., sur.
1896.....	\$1,333,980	\$595,695	\$30,220	\$178,601	\$447,314
1895.....	1,342,148	607,906	21,022	166,243	462,685

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	\$232,004	\$75,005

BALANCE SHEET OCTOBER 31, 1896.

Assets.	Liabilities.
Cost of road..... \$8,402,377	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. & S. Stock 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. 63, p. 155, 190, 401, 459, 561, 602, 795, 877; V. 64, p. 235, 331.

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	Mch., 1910
2d mort. income 6a..... 1,000	6% as earned.	1,500,000	Jan., 1915
Real estate mortgage.....	5%	100,000	.....
Bills payable June 30, 1896	.....	65,000	.....
Open accounts, net do	.....	62,858	.....

ROAD—	Miles.	Miles.
42d St. No. River to E. River.	1.97	Branches.....
59th St. via 10th Ave. to Manhattan St.	3.29	Second track.....
42d St. via 7th Ave., etc., to Boulevard, etc.	4.02	Total owned.....
N. Riv., Manhattan St., St. Nicholas Ave., 110th St. to East Riv.	2.76	Weight of rail.....

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

6 m. to Dec. 31.	Gross.	Net.	Oth. inc.	Int., taxes, &c.	Balance.
1896.....	\$353,544	\$62,397	\$3,100	\$58,950	sur. \$6,547
1895.....	315,627	41,883	2,000	58,950	def. 15,062

ANNUAL REPORT—

Yr. end. June 30.	1896.	1895.	1896.	1895.
Gross earnings.....	\$667,584	\$636,218	Int. on bonds.....	\$72,000
Net.....	122,363	115,719	Other Int. and miscell.	14,800
Other income.....	4,026	4,000	Bal. for year.	sur. 3,594 def. 3,110
Taxes.....	126,394	36,000		

INDEX—V. 63, p. 838; V. 64, p. 330.

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 —	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000 (\$100).....	.....	.....	\$1,500,000	.....
1st M., \$1,500,000 (\$1,000) } 1896	5 g. A—O	.....	1,500,000	Oct. 1, 1936

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. 785; V. 63, p. 602, 661, 839.

UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION.—Formed in 1892. In August, 1896, was operating the following lines: From 129th St., via 3d Ave., to Bedford Park. From 129th St., via 3d and Boston Aves., to West Farms. From 8th Ave., via 135th St., Madison ave. and 138th St., to Port Morris. From 129th St., via 133 St., Willis and Melrose aves. to 161st St., and 161st St. and Sedgwick Ave. to Highbridge. Westchester Ave., from 3d Ave. to Southern Boulevard, 161st St., from 3d Ave. to Melrose Ave. The Westchester Electric RR. extends the system to Mt. Vernon and New Rochelle, owning all the lines in those places. 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. et. 1,000	Int. is payable at Central Trust Co., N. Y. City.	500,000	1943
So. Boule. RR. 1st. gold } M., '95, \$250,000 gu. }	5 g. J.—J.	250,000	July 1, 1945

ROAD—Aug., 1896—

Miles.	Miles.
Main line (single track).....	5.36
Branches (single track).....	10.84
Second track.....	5.36

Total of all track owned..... 21.56

LATEST EARNINGS—For 6 months ending Dec. 31:

6 months—	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1896.....	\$282,419	\$126,973	\$499	\$66,791	\$60,681
1895.....	247,371	90,592	917	64,389	27,120

Loans and bills payable Dec. 31, 1896, \$175,104.

ANNUAL REPORT—For year ending June 30, 1896, was in V. 63, p. 267.

Yr. end. June 30.	1896.	1895.	1896.	1895.
Gross earnings.....	\$489,663	\$445,877	Total net inc. ..	\$184,886
Net.....	183,386	193,292	Int., taxes, etc.	125,060
Other income.....	1,500	1,000	Balance, surp. ..	59,826
				63,126

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. Pruyne, of Albany, and William Shaw, of Troy.

INDEX—V. 63, p. 267, 795; V. 64, p. 182.

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 railroads 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 December, 1896, negotiations were pending for an agreement with 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. & i.....	\$4,400,000		
Orange & Newark Railway			
Newark & Bloomfield Railway			
Belleville & Newark Railway			
Newark & Irvington Railway			
Essex Passenger Railway			
Jersey City & Bergen Railroad	258,000		
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 railroads, provided the consent of the trustee is obtained. Shares, loans or other properties so acquired are to be deposited with trustee as further security for this obligation of the company.

ROAD.—In January, 1896, the Consolidated Traction Company was said to have in operation 175 miles of track, including:

Roads Absorbed—	Roads Operated since Apr. 20, '94.
N. J. Traction Co. Stock owned.	N. Y. & Newark Line, connecting Newark and Jersey City over Plank Road.
Newark Passenger Ry. Stock owned.	
Rapid Transit St. Ry. Leased.	
J. C. & Bergen RR. Stock owned.	
J. C. Har. & K. RR. Stock owned.	
Newark Plank Road. Stock owned.	

Total miles of track in oper'n, 175

In July, 1895, the line between Newark and Elizabeth was opened. The stock, 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	4½	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. Griscorn, 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) 1873	7 J.-J.	\$1,000,000 p.	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—	Par.	Interest.	Outstanding.	Last div. dc.
Stock	\$100	Text.	\$6,000,000	(?)
New & Blm. St. Ry. 1st	6	F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M.	6	A-O	496,500	Apr. 1, 1905
Belle & Newark 1st M.	7	J-D	200,000	June 1, 1900
Newark & Irvington 1st	6	J-D	50,000	June 1, 1900
Essex Pass. cons. M. \$500 & \$1,000.	6	M-N	753,500	Nov. 1, 1905
Newark Passenger cons.	1,000	5 g. J-J	3,604,000	July 1, 1930

The \$6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable in Philadelphia (at the People's Bank, 435 Chestnut street); on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the \$6,000,000 consols. authorized \$1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax which the company may be required to retain therefrom by any law of the United States or the State of New Jersey.

Jan. 1, 1896, total funded debt was \$5,232,000 (no other debts reported) and total cost of road and equipment was \$11,616,986.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

LEASE AND RENTAL—Rental under the lease was \$60,000 till June 1, 1894, then \$90,000 till June 1, 1895, thereafter \$105,000 yearly.

ROAD—January 1, 1896, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.

OFFICERS—President, E. F. C. Young; Sec. and Treas., E. N. Hill.—V. 59, p. 969.

CONSOLIDATED TRACTION SYSTEM—NEW JERSEY TRACTION COMPANY.

ORGANIZATION—New Jersey Traction Company organized in 1892 and in 1893 passed into control of Consolidated Traction Company, which in February, 1895, owned the entire capital stock.

Stock Jan. 1, 1896, \$500,000; paid in, \$500,000. Debts Jan. 1, 1895, not reported. Dividends in 1893 aggregated 10 per cent.

CONSOLIDATED TRACTION SYSTEM—NEWARK PLANK ROAD CO.

ORGANIZATION—Controlled by Consolidated Traction Co. STOCK, ETC.—

	Outstanding.	Paid in.
Stock (Jan. 1, 1896)	\$162,000	\$162,000
Unfunded debt Jan. 1, 1896	99,232	

Of the stock \$161,625 is deposited as security for the Consolidated Traction Co. first mortgage.

ROAD—Jan. 1, 1896, there were 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	See text.
1,000 5 g A-O		500,000	Apr. 1, 19 21
1st M. \$500,000, g. c.	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. Miles of track 12'07.

NEWARK & SOUTH ORANGE RAILWAY—

ORGANIZATION—Successor to Newark & South Orange Horse Car RR. Incorporated April 6, 1865.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock (all paid in)			\$1,500,000	See text.
1st M. \$1,500,000	18	1892 4-5 A-O 30	1,000,000	Apr. 30, 1912
\$1,000	18	1892 5 A-O 30	500,000	Apr. 30, 1912
Imp't M., \$500,000		1895 5 A-O 30	193,000	Apr. 30, 1912

Cost of road and equipment to Jan. 1, 1896, \$3,000,000. Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—Of the first mortgage \$1,000,000 bear 4 per cent interest to and including April 30, 1902; thereafter 5 per cent. The remaining \$500,000 are 5 per cents for entire period.

Dividends in 1893 amounted to \$45,000, equal to 3 per cent on \$1,500,000 stock; in 1894 to \$30,000, or 2 per cent; in 1895, 2½ p. c.

ROAD—On Jan. 1, 1896, operated 18 miles of track.

EARNINGS—For year end'g Dec. 31:

	1895.	1894.
From pass'gers	\$271,487	\$242,316
Other income	1,076	1,147
Expended for repairs		\$165,963
Superintend't & man'g'm't		37,500
Dividends		30,000
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.)			\$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 1893 for 50 years.

STOCK & BOND	Date.	Interest.	Outst'd'ng.	Last div., etc.
Stock \$150,000, par \$100	1894	6g, M-N	250,000	May 1, 1944
1st M. (\$250,000) g., (\$500)		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. Decrease in earnings due to factories being shut down.

LATEST EARNINGS—6 months,	1896...	Gross,	\$49,305	net,	\$22,792
July 1 to Dec. 31.	1895...	Gross,	58,837	net,	23,734

YEARLY EARNINGS—For the years ending	June 30:
1895-6	Gross, \$94,592; Net, \$36,570; Oth. Inc., \$615; Int., tax, &c., \$32,536; Bal., sur., \$1,649
1894-5	Gross, 69,086; Net, 32,770; Int., tax, &c., 24,698; Bal., sur., 8,072

President, Benjamin Norton, 100 Broadway, N. Y. 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.
1st M., \$75,000, gold,		1894	6g, J-J	75,000	July 1, 1944
\$500, int. guar. c*		Int. at Knickerbocker Tr. Co., Trustee, N. Y. City.			

Interest is payable "without deduction for any tax or taxes." V. 62, p. 414.

NEWBURG ELECTRIC SYSTEM—WALDEN & ORANGE LAKE RR.—A trolley road.

ORGANIZATION—Leased in Feb., 1896, to Newburg Electric, which owns all the stock, for 50 years, and the \$100,000 firsts are guaranteed.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M., g., gu. p. & l.	1895	6 g, J-D	100,000	June 1, 1945

Interest at Hamilton Trust Co., Brooklyn, N. Y., mortgage trustee, ROAD—Road is 5-6 miles long.—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.	Outstanding.	Maturity.
Capital stock (\$100)			\$80,000	
1st mortgage, gold		5 g, M-S	350,000	Mar. 1, 1912
Unfunded debt Sept. 30, 1895			104,280	

Interest payable in Boston at International Trust Co., 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 1-73 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:	
1896.	1895.	1896.	1895.
Gross earnings, \$67,614	\$68,426	Int., taxes, etc., 25,377	24,007
Net	26,446	Bal. for year	sur. 869
		Tot. sur. Sept. 30	9,256

OFFICERS—President Charles Odell, Salem, Mass.; Vice-President, Thomas H. Johnson; Secretary and Treasurer, Ralph G. Calef; Superintendent and Purchasing Agent, C.F. Dennis.—V. 62, p. 457.

NEWPORT, R. I.

POPULATION 1890 WAS 19,449; IN 1880 WAS 15,693; AND IN 1870 WAS 12,521.

NEWPORT STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated July 30, 1888.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Div'ds, etc.
Common stock			\$77,000	See below.
1st M. \$50,000 (\$500) c.	1890	5 J-D	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '96			3,370	

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On preferred from 1890 to Jan., 1897, 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:
1895	Gross, \$39,854; Net, \$12,124; Int., taxes, &c., \$5,057; Div'ds, \$5,950; Balance, sur. \$1,117
1894	Gross, 37,713; Net, 3,229; Int., taxes, &c., 4,470; Div'ds, 2,100; Balance, 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 12,325.

COMMONWEALTH AVENUE STREET RAILWAY—A trolley road.

ORGANIZATION—Organized in 1894-95. Authorized capital stock of \$65,000 (par \$100). The mortgage is for \$75,000 of 5 p. c. gold \$500 bonds dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston; bonds cannot be called. Bonds outstanding \$51,000; stock outstanding \$52,000. Road owned, 5 miles. For year ending Sept. 30, 1896, gross, \$10,180; deficit under operating, \$2,344. President, Andrew D. Clafin; Treasurer, Charles H. Richardson. Office, 53 State Street, Boston.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887. Increase of stock from \$135,000 to \$210,000, at par, was authorized in June, 1893. 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	Jan. 15, '97, 2%
1st M., cur., not subj. to call.	1892	5 J-J	135,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

Mortgage notes Oct. 1895... \$5,000
Current liabilities Oct 1, '95... 14,080

Dividends in 1892-93 aggregated \$11,002 (8 per cent); in 1893-94, \$12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, Jan., 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.	Balance for divs.	1896.	1895.
Gross earnings	\$86,464	\$81,088	\$12,510	\$16,957	
Net	20,939	25,671	Dividends paid	15,600	12,967
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, pr. \$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 miles of road (measured as single track); also controls and operates Wellesley & Boston Street Ry., 2-3 miles, extending from West Newton to Wellesley.

EARNINGS—In year ending Sept. 30, 1896, gross, \$33,026; net, \$11,072; in 1894-5, gross, \$30,139; net, \$7,613; charges, \$7,108; balance, surplus, \$504. In 1893-94, gross, \$33,478; net, \$8,216.

OFFICERS—President, Gen. Man. and Purch. Agent, H. B. Parker; Vice-Pres., A. R. Mitchell; Sec., R. A. Sears; Treas., J. L. Richards.

NEWTONVILLE & WATERTOWN STREET RAILWAY A trolley road.

ORGANIZATION—Nov., 1896, 3¼ 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 Loan, Trust & Safe Deposit Co., trustee, \$150,000. F. M. Hays, H. C. Howard and others of Buffalo are interested.

OFFICERS—President, H. B. Parker; Secretary, R. A. Sears; Treasurer, James L. Richards.

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. First mortgage is for \$1,000,000 of 5 per cent gold bonds to Knickerbocker Trust Co., N. Y., as trustee. The old mortgage for \$700,000 has been canceled. 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.	Outstanding.	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.

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

	1896.	1895.	Interest.	1896.	1895.
Gross earnings	\$64,609	\$60,188	\$24,420	\$24,000	
Net earnings	20,781	21,705	Dividends	4,000	
Other income	12,491	6,131	Balance	sr. 3,424	df. 4,703
Taxes	5,428	4,540	Total sur. June 30.	14,601	11,177

ROAD—Aug., 1896, operated 16-41 miles track on 10-57 miles street.

OFFICERS—President, Chas. B. Gaskill; Secretary and Treasurer, Chas. B. Hill, Buffalo, N. Y.; Supt., J. C. Brewster, Niagara Falls.

NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966; AND IN 1870 WAS 19,229.

NORFOLK STREET RAILROAD—

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company. Franchise is for fifty years from January, 1888, and does not give exclusive rights to operate street railways in the city

STOCK & BONDS—
 Stock, \$1,000,000.....
 Norfolk City 1st M., gold, } 1888 6g. J-J \$125,000 Jan. 1, 1913
 \$1,000,000.....c } Int. at Mer. Trust Co., trustee, N. Y. City.
 Norfolk Street cons. mort., } 1895 5g. J-J 684,000 July 1, 1935
 \$1,000,000, g. (\$1,000)c } Int. at Merc. Tr. & Dep. Co., Balt., trustee.
ROAD—Owens 20 miles of track in City of Norfolk, Va., and extending to Lambert's Point, 2 miles from city. Rails 60 lb. T and 80 lb. girder.
OFFICERS—President, M. A. Verner; Vice-President, Thos. Clyde; Secretary & Treasurer, H. C. Whitehead; General Manager, W. M. Rosborough. INDEX—V. 62, p. 186.

PORT NORFOLK ELECTRIC RAILWAY—
 ROAD, ETC.—Said to operate 3½ miles of track. Stock, \$44,000; 1st mortgage gold 6s, \$600,000; dated 1892, due August 1, 1907; interest payable, F. & A.; President, W. H. Stewart; Treasurer, General Manager and Purch. Agent, M. W. Mason.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063;
 AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from \$250,000 to \$1,000,000.

STOCK & BONDS—
 Stock, \$1,000,000 (\$50).....
 1st mort., \$500,000, gold } 1895 5 g. F-A 45,000 Nov., 1945
 (\$1,000).....c } Int. at West End Tr. & S. D. Co., Phil., trustee.

LATEST EARNINGS—For calendar year 1896 gross, \$62,811; in 1895, \$48,666. For year ending June 30, 1896, gross, \$57,773; net, \$17,954; interest and taxes, \$1,268; rentals, \$9,385; bal., surp. for year, \$7,301.

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 SYSTEM—AMBLER ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Chartered June 18, 1894, to build an electric railway through the Borough of Ambler, over the Broad Axe Turnpike to Harmanville, connecting with the Conshohocken Railway. Stock \$50,000, par \$50.

SCHUYLKILL VALLEY TRACTION SYSTEM—CITIZENS' PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered in April, 1887, with no consideration for franchises, no paving required.

STOCK & BONDS—
 Stock (\$80,000) \$50.....
 1st mort., \$80,000, gold.. } 1895 5 g. F-A 80,000 f.p. Feb. 1, 1925
 Unfunded debt July 1, '96. Subject to call at 105 Feb. 1, 1905
 3,382

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—Owens 6 miles of main and 25 miles of side track of 5 ft. 2½ in. gauge. Rails 66 lb. girder, 60 lb. T.

SCHUYLKILL VALLEY TRACTION SYSTEM—CONSHOHOCKEN RAILWAY—

ORGANIZATION—Company was chartered in January, 1893, to run from Norristown to Conshohocken, through the borough of Conshohocken, and then on to connect with the trolley system of Philadelphia. It possesses for a consideration perpetual exclusive franchise in the Borough of Conshohocken, with no paving required and no right of interrupting traffic reserved to borough. The Schuylkill Valley Traction Company guarantees the principal and interest on its bonds.

STOCK & BONDS—
 Stock (\$250,000).....
 1st M., \$250,000, g. } 1894 5g. J-J 100,000 July 1, 1924
 (\$150,000 bds. can- } Subject to call at 105 July 1, 1904.
 celed by trustee.)

Interest is payable at the office of the Norristown Title Trust Company, the mortgage trustee.

ROAD—Owens 5½ miles of track of 5 ft. 2½ in. gauge. Rails 60 lb. T and 66 lb. girder.

SCHUYLKILL VALLEY TRACTION SYSTEM—MONTGOMERY COUNTY PASSENGER RAILWAY.

ORGANIZATION—Road opened in 1894.
 Stock, \$150,000.....\$150,000 f. p. **ROAD—**Owens 1½ miles of track of 5 ft. 2½ in. gauge. Rails 45 lb. girder.
 1st M., \$150,000, 6 J-J } 15,000
 (Due 1924.)

SCHUYLKILL VALLEY TRACTION SYSTEM—NORRISTOWN PASSENGER RAILWAY—A trolley road. franchises, no paving required, and no right of interrupting traffic reserved to borough. Opened to traffic April 11, 1885, and equipped with electric apparatus in 1893.

Stock, par \$50.....\$75,000 f. p. **ROAD—**Owens 4 miles of main and 25 miles of side track, of 5 ft. 2½ in. gauge. Rails 66 & 45 lb. girder.
 1st mort., 6, J-J..... 75,000
 Dated 1893. Due 1923.

NORTH ADAMS, MASS.

POPULATION 1890 WAS 16,074; IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.
ORGANIZATION—Chartered April 7, 1886. In June, 1895, the State RR. Commissioners authorized a new issue of \$50,000 stock (making total \$100,000) and \$100,000 twenty-year 6 per cent bonds. These

bonds will be used to provide for present issue of bonds due 1906, and floating debt. To Sept. 30, 1896, none had been issued.

STOCK, BONDS, ETC.—
 Stock, par \$100.....\$50,000
 Bonds (par \$100)..... 1886 6 50,000 1906
 Bonds for \$100,000..... 1895 6 See text. 1915
 Unfunded debt Sept. 30, '96. 51,200

ROAD—Owens 11½ miles of main line track and 0.42 miles of sidings, etc. Extension to Williamstown, 6 miles, was completed in 1896.

EARNINGS—For year ending Sept. 30, 1896, gross, \$68,422; net, \$29,956; interest and taxes, \$4,922; balance, surplus for year, \$25,034. In 1894-5, 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 Attleborough North Attleborough & Wrentham Street Ry. and the Inter-State Street Railway, which was sold in foreclosure in March, 1895. See V. 60, p. 606.

STOCK & BONDS—
 Stock, \$330,000, par \$100.....
 Bonds auth., \$200,000.....
 Loans and bills payable Jan. 1, '97 130,000

DIVIDEND—In 1897, Jan. 1½ p. c.

ROAD—Owens 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—Year ending Dec. 31, 1896, gross, \$123,859; net, \$25,591.

OFFICERS—President, M. J. Perry; Secretary and Treasurer, E. R. Price. Directors—M. J. Perry, E. R. Price, F. H. Peckham, Jr., L. B. Goff, C. L. Watson and H. F. Barrows.—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. Jan. '97, 5%
 1st M., not subj. to call (\$500)c 1888 5 A-O 25,000 1909
 Loans and bills payable Oct. 1, 1896 28,500

Interest at Springfield S. D. & Trust Co., Springfield, Mass.

In year 1893-94 stock was increased from \$150,000 to \$225,000, and in order to build line to Easthampton, 5 miles, was afterwards increased to \$300,000.

Dividends—In year 1893-94 distributed \$12,000; in 1895, 10 p. c.; 1896, 10 p. c.; Jan., 1897, 5 p. c.

ROAD—Owens 15.8 miles of main track and 1 mile sidings, etc.

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

	1896.	1895.	Bal. for div'nds..	1896.	1895.
Gross.....	\$94,802	\$83,525	\$30,899	\$34,133	
Net.....	(1)	37,286	Dividends.....	30,000	22,500
Int't, taxes, etc. (1)		3,153	Bal. surp. for yr.	899	11,633

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets.		Liabilities.	
Construction.....	\$211,250	Stock.....	\$300,000
Equipment.....	79,292	Funded debt.....	25,000
Other property.....	75,680	Bills payable, etc.....	28,500
Cash and current assets.	10,841	Profit and loss, surplus..	23,563

Total assets \$377,063 Total liabilities..... \$377,063

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, N. D. Winter; General Manager, A. E. Smith.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956;
 AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—A trolley road.
ORGANIZATION—Chartered in May, 1862.

ROAD—Operates 7 miles of track connecting Norwalk, South Norwalk and Winnipauk.
 1st mort., 6s, J&J, auth. \$200,000, issued \$110,000, due 1919.
 Subj. to call at 105 after July 1, '99. Oct., 1896, bills payable, \$32,000.

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 perpetual.

STOCK & BONDS—
 Stock (\$100) \$850,000..... See below. \$255,000
 1st mort., \$20,000 p. m. } 1893 5 g. M-S 325,000 Sept. 1, 1923
 gold, \$1,000.....c } 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., none since to February, 1897.

ROAD—Owns and operates from Broad River through City of Norwalk to South Norwalk, and also to the excursion grounds at Roton Point on Long Island Sound, to Gregory's Point, to Five Mile River, Darien, Noroton and Stamford, a total trackage, with sidings, of 16-85 miles. Road laid with 48 and 58 and 70 lb. T rails.

EARNINGS—For the year ending Sept. 30, 1896, gross, \$50,161; net, \$17,032; interest, \$11,156; taxes, \$3,109; balance, surplus, \$2,767.

OFFICERS—Pres., T. M. Waller; Vice-Prest., G. N. McKibbin; Sec. and Treas., G. W. Mansfield; Supt. and Purch. Agt., K. W. Mansfield.

NORWICH, CONN.

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—Miles. Date. Interest. Outstand'g Last div., etc. Stock (\$600,000 au- J-J \$250,000 Jan. 1, 1912, 2 sp.c. thorized—\$100 Dividends at Am. Loan & Trust Co., Boston. 1st mort., \$350,000, 12; 1893 5g. A-O \$265,000 Oct. 1, 1923. gold, \$1,000. Interest at Am. Loan & Trust Boston

October 1, 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, 5 p. c.; in 1897, Jan., 2½ 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.....	\$84,714	\$29,355	\$17,800	(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	(2½) 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. See V. 64, p. 287.

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. } 5½ 1892 6g M-N \$120,000 1922
Interest is payable at California Tr. Co., Trustee, San Francisco, Cal.

L'ns & bills payable Oct. 31, 1895 \$11,500

Sinking fund for bonds is \$4,000 yearly for 10 years, beginning 1902 then \$8,000 yearly for 10 years.

ROAD—Operates 5¼ miles of track on 3 miles of street.

EARNINGS—For years ending Oct. 31:

	1895.	1894.	1895.	1894.
Gross.....	\$30,808	\$32,668	Interest.....	\$3,785
Net.....	4,660	5,887	Balance, surplus.....	875
				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 10½ 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 \$500,000 gold, 1894 6g. F-A \$1,000,000 Aug. 1, 1911
1st mort. \$500,000 gold, 1894 6g. F-A \$1,000,000 Aug. 1, 1911
Trustee, California Safe Deposit & Trust Co.

Stockholders are personally liable under the California State law for the debts of the corporation. The mortgage covers entire property; also all rights and franchises now owned or hereafter acquired.

ROAD consists of 25 miles of track, 40-pound steel T and girder rail.

ANNUAL REPORT.—For years ending Dec. 31:

	1895.	1894.	1895.	1894.
Gross.....	\$117,491	\$124,451	Other interest.....	\$4,380
Net income.....	7,994	4,900	Taxes, etc.....	3,786
Other earnings.....	31,370	33,530	Other pay'm'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 16-2 miles of track. Supt., Geo. Y. Loring.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

Principally a trolley road.

ORGANIZATION—A consolidation May 8, 1894, of the Oakland San Leandro & Haywards Electric Railway and the Twenty-third Avenue Electric Railway cos., the bonds of each being assumed. Annual meeting third Saturday in July.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock (\$1,000,000 auth.) Q-F { 8,000 shares. }
-\$100..... } \$22-62½ pd. in. }
Oak. San Leandro & Hay. } 1892 6g M-S \$250,000 Mar 1, 1922
Ry. 1st M. gold \$1000 ea. } Interest is payable by check.
23d Ave. Ry. 1st mort., } 1893 6g M-S 15 \$250,000 Mar. 1, 1923
gold, \$1,000 each..... } Interest is payable by check.

Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—In January, 1895, there were no other bonds outstanding. No additional bonds can be issued under the mortgages of 1892 and 1893, above described. Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

Dividends—From May 10, 1894 (the date of the consolidation) to January, 1895, quarterly dividends of 75 cents a share had been paid. Stock for \$200,000 was in the treasury on Jan. 10, 1895.

ROAD—In November, 1896, was said to operate 25 miles of track, all but 1½ 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, (?) 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—A trolley road.

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. Equipped with trolley in 1896.

STOCK & BONDS—Date. Interest. Out-stand'g. Maturity. Stock, \$150,000..... \$150,000
1st mort. (\$500, &c.) 1895 6 M-S-2 150,000 Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia. EARNINGS—From Sept. 1 to Sept. 30, 1896 (only ran 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: Stock, par \$100..... \$15,000
1st mortgage 6s, J&J..... 67,000
(Due May 1, 1923)

ROAD—Owns 5-54 miles of single track and .62 of sidings.
OFFICERS—Pres., John Fobes; Sec. and Treas., G. H. Strong.

EARNINGS—For year ending June 30 earnings were:

	1895.	1894.
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

OMAHA, NEB.

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,033.

DUNDEE PLACE CAR LINE—An electric road.

ROAD, ETC.—Operates 1½ 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.

Dividend of 6 per cent paid January, 1894; none since.

ROAD—Operates 5½ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.

EARNINGS—From April 18, 1893, to Jan. 1, 1895, were as follows:

	1895.	1894.
Gross.....	\$37,783	\$9,210
Net.....	10,871	1,661

OFFICERS—President, Arthur S. Potter; Vice-President, Dudley Smith; Treasurer, H. W. Yates; Secretary, John R. Webster.

OMAHA STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation

of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises and is authorized to use any motive power except steam.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock (\$100)..... M. - N. \$5,000,000 f. p.
 Om. St. Ry. 1st consol.
 M., \$2,500,000, gold.... 1889 5g. M.-N. 2,250,000 May 1, 1914
Interest is payable at the Farmers' Loan & Trust Co., N. Y. City. Consols for \$500,000 were issued in July, 1896, to retire the first 6s.
ROAD—Operates about 90 miles of track.
 Weight of rail (T and girder) 45 lbs., 58½ lbs.; number of cars, 270.
EARNINGS—From Dec. 1, 1894, to Nov. 30, 1895, 1 year, gross \$596,949; net \$228,767; interest on bonds, \$125,029; balance, sur., \$103,738.
OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Secretary, D. H. Goodrich; General Manager, W. A. Smith; General Supt. and Purchasing Agent, F. A. Tucker.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

ORGANIZATION—The Union Pacific Railway Co. in 1888 sold its interest in the Council Bluffs St. Ry. Co. to this company.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock..... \$1,500,000
 1st mort. (see below) 1888. 6 g J-J 400,000 Jan. 1, 1908
 gold, \$1,000, sinking fund, \$500,000. Subject to call at 110 in 1899.
 Council Bluffs St. Ry. 1889. 5 g J-J \$250,000 July 1, 1909.
 1st M. \$250,000 gold Subject to call at 106 in 1899.
 \$1,000 guar. p. & i. Interest at Mercantile Trust Co., trustee, New (end.) sinking fund c York City.
ROAD—Operates 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 unenumerated. 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 1½ 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, but it is hoped that a plan of reorganization will be arranged in spring of 1897.

STOCK & BONDS—*Miles. Date. Interest. Outstanding. Maturity.*
 Stock, par \$100..... \$1,500,000
 Or. & Bloomf. Cross-town Ry., 1st mort. } 60,000
 Con. M. \$1,500,000. c } 10 1893 5 J - D 477,000 J'ne 1, '23
 \$1,000, in default. } Trustee, Am. Loan & Trust Co., Boston.
 January 1, 1896, the receiver reported outstanding first mortgage bonds, \$60,000; consols, \$477,000; other debts, \$50,000. In February, 1897, only \$477,000 consols were outstanding.
ROAD—Owns 10 miles of track on 7 miles of streets. Rails 80 girder 56-lb. T and 45-lb. chair.
EARNINGS—For years ending Dec. 31 earnings were:

Earnings.	1896.	1895.	Expenditures.	1896.	1895.
From passeng'rs.	\$68,246	\$50,000	Repairs.	\$15,361	\$2,500
Other sources.	800		Sup'intend. & man.	52,637	46,000

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 1896 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.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$300,000.....
 Oswego St. Ry. 1st M., g., s. f. } 1891 6g. A-O 124,500 Oct. 1, 1911
 2 p. c. yearly after '96. c } Subject to call at 105 after Oct. 1, 1896
 Int. defaulted Oct. 1, 1896. Trustee, Knickerbocker Tr. Co., N. Y.
 Fulton & Oswego Falls } 1886 6 \$15,000 July 1, 1896
 mortgage } Interest and principal in default.
 Lake Ontario & Riverside 1st mort., \$300,000, gold 1896 6g. M-S 300,000 Mar. 12, 1926
 Interest in default. March, 1896, coupon last paid.
 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. Foreclosure suit under Oswego Street Railway first mortgage of 1891 begun in February, 1897.

Bondholders' Committee—Oswego St. Ry. 1sts.—S. M. Coon, Oswego; C. Sidney Shepard, New Haven, N. Y.; M. B. Richardson, Oswego; depositor, Knickerbocker Trust Co., N. Y.; a majority of these bonds has been deposited.

Fulton & Oswego Falls Mortgage.—These bonds are deposited with J. Walker & Sons, Mills Building, N. Y.

ROAD—Oswego Street Ry. owns 14 miles of track; Fulton & Oswego Falls, 1¼ 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.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock (\$500,000 authorized). \$300,000
 1st M., \$200,000 gold. 1892 6 g. J - D 200,000 June 1, 1912
 S. f. not sub. to call \$1,000. c } Ill. Tr. & Sav. Bank, trustee, Chicago.

ROAD—In 1895 company operated 7½ miles of track in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. Also does municipal, commercial and residence electric lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains in the streets.

OFFICERS—President and General Manager, W. R. Daum; Vice-President J. B. Sax; Secretary, George F. Hall; Treasurer, C. F. Blake.

OWENSBORO, KY.

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.
STOCK & BONDS—*Miles. Date. Interest. Outstanding. Maturity.*
 Stock, \$50,000 (par \$50)..... \$50,000 f. p.
 1st M., \$500 each. } 8½ 1888 6 J-J 25,000 1908
 Interest at Louisville Banking Company.
 2d \$100,000 (\$500, cur., } 8½ 1894 6 J-J 75,000 Jan. 1, 1917
 not subject to call. } Interest at Louisville Trust Company.

Dividends—None to January, 1896, all surplus earnings having been used to extend the road.

Bonds—Of the \$100,000 second mortgage 6s \$25,000 are reserved for first mortgage when due.

ROAD—Owns 8½ miles of trolley track in Owensboro and suburbs.
OFFICERS—President, W. E. Whitely; Secretary, R. A. Miller; Treasurer, E. G. Buckner.

PADUCAH, KY.

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; AND IN 1870 WAS 6,866.

PADUCAH STREET RAILWAY—A trolley road

ORGANIZATION—Incorporated in 1876.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, par \$100..... \$115,000
 1st mortgage \$100,000 gold. 1890 6 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—Operates about 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 December, 1896, it was proposed to form an alliance with the Consolidated Traction Co. of New Jersey (Newark) and connect the two roads by a line through Belleville.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stk., \$250,000 (par \$100) } 2,000 shs. pd. in }
 1st M., \$210,000, \$500, c. 1895 5 J-J \$165,000 }
 Other debts Jan. 1, 1896. 210,000 }
 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	Nv. 1, 1944
Other debts Jan. 1, 1896.				329,766	

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, and the November interest (7).

ROAD—A system of electric railway projected to run between Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles, of which 50 miles of track (on 30 miles of street) reported in operation in May, 1895. Jan. 1, 1896, to New Jersey State, J. C. H. & R. reported miles of track 16.7, and New Jersey Electric Ry. (including P. P. & R. Elec. Ry.) reported 17.3. In July, 1896, the line to Hoboken Ferry was opened.

EARNINGS—In Aug., 1896, earnings were "averaging about \$1,000 per day." For the year 1895 the passenger earnings on the 17 miles, "including P. P. & R. Elec. Ry., were \$104,466, and the expenditures for repairs" were \$14,069; and for "superintendence and maintenance" \$61,347, leaving a balance of \$29,050. 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 \$50,093, 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; Sec'y, J. J. Scanlan; office, Hoboken, N. J. Executive Committee—James A. Morriss, 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—For years ending December 31 earnings have been:	Years—	Gross.	Net.	Fixed Charges.	Bal., sur.
1896		\$319,087	\$129,597	(7)	(7)
1895		298,688	124,070	\$97,264	\$26,806
1894		243,921	88,355	88,597	def. 242

ROAD—Said to operate 36 miles of track; gauge 4 ft. 8½ in. The road is equipped with Westinghouse and General Electric motors and has 75 cars.

OFFICERS—President, G. A. Hobart; Vice-President, Wm. Barbour; Secretary, Albert A. Wilcox; Treasurer, A. 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 l. p.
Funded debt (used as collateral)..... 44,000
Other debts..... 24,695
Cost road and equip. 171,070

ROAD—Owns about 5 miles of track, range 4 ft. 8½ in., laid with 45 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 29,250;
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.
8½ c \$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 frsts 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, 1913

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 Haigh; Treasurer, W. H. Sayen.

ELECTRIC TRACTION—

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 below.

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.	See text.

Stock paid in \$192,500; \$20 on 8,500 shares and \$16 on 1,500 shares. Road, Columbia Avenue to Millin St., 11 miles of track.

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	See text.
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, 1888
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

extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock to the amount of 77 per cent of their holdings. See V. 61, p. 197, and also "Union Traction" Co., this SUPPLEMENT.

STOCK & BONDS— *Date. Interest. Outstanding. Last div. &c.*
 Capital stock (par \$50). 8 A-O. \$20,000,000 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.
 Open accts. July 1, '96. \$3,835,963

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 to '93, '94, '95, '96,
 Per cent } 2 3 6 5 4 6 8 (9) 8
 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:"

	Miles.		Miles.
Union Passenger Ry.	52.0	Phila. City Pass. Ry.	9.45
West Phila. Pass. Ry.	27.25	17th & 19th Streets.	8.84
Ridge Ave. Pass. Ry.	15.25	22d & Allegheny.	8.25
Phila. & Darby Pass. Ry.	14.80	Morris & Tasker.	7.30
13th & 15th Streets.	13.10	Catharine & Bainbridge sts.	5.10
Phila. & Gray's Ferry.	10.20	Other lines.	18.86
Continental Pass. Ry.	9.80		
Empire Pass. Ry.	9.80	Total of all.	210.00

ANNUAL REPORT—Report for year ending June 30, 1896, with balance sheet, was in V. 63, p. 557, under "Union Traction."
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, and since Oct. 1, 1895, operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from \$150,000 to \$400,000. Rental is \$24,000 yearly, besides interest on bonds and taxes.

STOCK & BONDS— *Miles. Date. Interest. Outst'd'g. Last div., etc.*
 Stock, par \$50. 6 M-S \$400,000 Mar., 1897
 1st M. \$150,000 (\$1,000) c 1890 5 x A-O 150,000 Apr. 1, 1920
 Open acct. July 1, 1896. 234,698

Interest at People's B'k; trustee, Penn. Co. for Insurance of Lives, etc.
Dividends—Dividend of 6 per cent have been paid.
ROAD—The road aggregates 11.36 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. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1896, \$600,000.

STOCK & BONDS— *Miles. Date. Interest. Outst'd'g. Last div., etc.*
 Stock, par \$50. \$6 J-J { 20,000 shs. } Jan., 1897
 { \$29 paid in. }
 1st mortgage, (\$500 } 1879 6% J-J } \$310,000 July 1, 1909
 and \$1,000) } Interest at People's Bank
 Due lessee for additions July 1, 1896, \$672,568.
 Bonds are subject to drawings of \$20,000 per annum. Original issue \$350,000; \$20,000 paid each in Dec., 1895 and 1896. Trustee, Land Title & Trust Co.
ROAD—Owned July 1, 1896, 10.07 miles of track. See V. 61, p. 793.

PHILADELPHIA TRACTION SYSTEM—EMPIRE PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 10, 1869. Leased Dec. 26, 1878, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock (then held by the Union Passenger Railway Co. as trustee and lessee), by lease of Philadelphia Traction to the Union Traction Co.

STOCK & BONDS— *Miles. Date. Interest. Outst'd'g. Last div., etc.*
 Stock, par \$50. 1870 7 J-J \$600,000
 1st M., \$300,000 (500) c. } Interest at People's Bank, Philadelphia, Pa.
 Due lessee Co. for additions July 1, 1896, \$705,715.
EARNINGS—For year ending June 30, 1896, gross, \$497,870. In 1895-6 paid dividend of 10 p. c. **ROAD—**Owms 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. } Jan., 1897
 { \$23.75 paid }
 1st mort., ext'd. c. 500 1861 5% J-J \$200,000 Jan. 1, 1910
 Debentures r. 500, &c. 5% M-S 100,000

ROAD—Owms 11.7 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. 4 J-J \$200,000 Jan., '97, 2%
 1st mortgage. 6 } Interest at People's Bank, Philadelphia, Pa.
 { 4 M-N 100,000 May 1, 1927

ROAD—Owms 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. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS— *Mls. Date. Int. Outst'd'g. Last Div., etc.*
 Stock, par \$50. \$3 1/2 J-J { 12,350 shs. } Jan., 1897
 { \$25 paid. }
Dividends at Real Estate Title Insurance & Trust Company.
ROAD—Owms 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. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS— *Miles. Date. Interest. Outst'd'g. Last div., etc.*
 Stock, \$750,000 } \$12 Q-J { 15,000 shs. } Jan., 1897
 Par \$50. } { \$28 paid. }
 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.
ROAD—Owms 15.25 miles of track.

PHILADELPHIA TRACTION SYSTEM—SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY.

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 3 per cent on 10,000 shares (of \$50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company.

STOCK & BONDS— *Mls. Date. Int. Outst'd'g. Last Div., etc.*
 Stock, par \$50. 3% J-J { 10,000 shs. } Jan., 1897.
 { \$25 paid. }
 1st M. (\$500) 1876 5% J-J \$100,000 July 1, 1919
 Extended. } Interest at People's Bank, Philadelphia, Pa.
 Due lessee for additions July 1, 1896, \$554,289.
ROAD—Owms 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. text J-J { 20,000 shs. } Jan., 1897
 { \$16.75 pd. }
 1st M. (\$500) 1876 7% A-O \$100,000 Oct. 1, 1903
 Consols (\$500,000) }
 guar. p. & i. } 1894 5% J-J \$400,000 Jan. 1, 1934
 Real estate mtges. 90,000
 Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid \$4 per share; in 1897, Jan., \$5 per share in full for last half of 1896.

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—Owms 15 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 since Oct. 1, 1895, operated by the Union Traction Co. The Union Passenger Railway Co. October 1, 1895, was still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS— *Miles. Date. Interest. Outstanding. Last div., etc.*
 Stock, par \$50. \$9.50 { 30,000 shs. } Jan., 1897
 { \$30 paid in. }
Dividends paid at 423 Walnut St.
 1st mortgage (\$100) 1881 5 x A-O \$500,000 Mar. 31, 1911
 and \$500) } \$20,000 redeemable yearly.
 2d mortgage (\$100) 1884 5 x A-O 250,000 Mar. 31, 1910
 and \$500) } Int. on both loans at People's Bank, Phila., Pa.
 Due lessee company for additions July 1, 1896, \$6,685,460.
ROAD—Owms 56 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. Operation transferred Oct. 1, 1895, to Union Traction Co.
STOCK & BONDS— *Miles. Date. Interest. Outst'd'g. Last div., etc.*
 Stock, par \$50. \$10 J-J \$750,000 Jan., 1897
 1st mort. (\$1,000) } 1876 6 A-O 246,000 April 1, 1906
 gold. } Mort. trustee, Girard Life In. An. & Tr. Co., Phila.
 { 1886 5 M-N 750,000 May 1, 1926
 2d mort. (\$1,000) } Mortgage trustee, Pennsylvania Co. for the Ins.
 Free from tax. } of Life & Gr. of Annuities, Philadelphia, Pa.
 Interest on both loans payable at People's Bank, Philadelphia, Pa.
ROAD—Owms 27.25 miles of track. Due lessee for additions to July 1, 1896, \$2,431,535.

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			\$5,986,095	
Trust Co. certificates, gold, guar. p. & i. by Union Tr.	1895 4 g, A-O	Interest at Pa. Co. for Ins. on Lives & Granting by Union Tr.	29,724,876	red. aft. Oct. 1, '45
		Annuities, trustee.		

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. An instalment of \$2.50 per share is payable March 1, 1897.

TRUST CERTIFICATES—The trust certificates were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased, and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus purchased. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on and after Oct. 1, 1945.

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>			
Capital stock	\$57,891,200	Guaranteed rentals..	\$2,135,000
Funded debt	11,675,600	Guaranteed interest.	580,000
<i>Union Traction Co—</i>			
Capital stock	30,000,000	Rent. Ph. Traction...	1,600,000
Collateral trust 4s	29,735,000	Interest, coll. tr. 4s..	1,189,400
		Taxes, all companies.	600,000
			\$6,104,400
	\$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—On June 30, 1896, operated 448 miles of track.

EARNINGS—Report for the 9 months ending June 30, 1896, was given at length in V. 63, p. 1060. 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 Tr. Co.	Total of all.
Gross earnings	\$2,496,164	\$2,035,082	\$5,678,730	\$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.			
Receipts from passengers and mail	1896.	1895.	1894.
	\$10,210,026	\$9,236,874	\$7,805,498
			\$8,043,215

OFFICERS—President, John Lowber Welsh; Vice-President and Gen. Manager, John D. Parsons; Secretary and Treasurer Charles O. Kruger.

DIRECTORS—John Lowber Welsh, Caleb S. Fox, William H. Shelmar-Jline, 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, 1060; V. 64, p. 135, 182, 236.

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	1905
			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 43 lb. girder and 45 lb. girder. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION IN 1890 WAS 6,697. IN 1880 WAS 624.

PITTSBURG FRONTENAC & SUBURBAN ELECTRIC RY.—

ORGANIZATION—Chartered July 9, 1894. The population of the district served by the road is said to be over 21,000. Company also owns an electric-light plant in Pittsburg, Kan. In Nov., 1896, the Pittsburg Weir City & Columbus RR. (capital stock \$200,000) was chartered by President Simons and others to extend the line southward.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$100,000 (par \$100)			\$100,000	
1st mort., \$125,000, gold, redeemable in 10 years	1896 6 g J-J		125,000	Jan. 1, 1911
		Int. at R. E. Title Ins. & Tr., Phila., trustee.		

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

EARNINGS—From Nov. 1, 1895, to Oct. 30, 1896 (12 months), gross, \$15,842; net, \$7,310.

ROAD—In January, 1897, 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. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum.

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

ROAD—in 1895 reported to operate 18 miles, including Millvale Etna & Sharpsburg. 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 which were redeemed at \$30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1896, 26,000 shares of Central Traction stock (out of 30,000) have been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock—par \$50				{ 30,000 shares }	See text.
see text				{ \$30 paid up }	
1st M. \$375,000	6	1889 5 J-J		\$375,000	July 1, 1929
cable line \$500			Interest at Union Trust Co., Pittsburg.		
Bonds of Central Passenger Ry. controlled.					
1st M. \$250,000	4	1894 6 A-O		125,000	Oct. 1, 1924
			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 July, 1896, was operating 8.5 miles of road, of which it owned cable line 5 miles and controlled by ownership of capital stock trolley road owned by the Central Passenger Railway, 3½ miles.

ANNUAL REPORT—For year ending June 30, 1896, gross, \$131,954 net, \$15,111; interest and taxes, \$24,534; dividends, \$30,000; balance, deficit for year, \$39,423. In 1894-95 gross, \$171,065.

—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 agreed 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
Trans'ys 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 1896 owned and operated 30.5 miles of track (on 15 miles of street) of which 12.2 cable, 8 electric and 8.5 horse.

ANNUAL REPORT.—For the year ending June 30, 1896, gross, \$680,703; net, \$323,088; other income, \$4,680; interest, \$99,611; taxes, \$49,259; dividends, \$150,000. For the years ending October 31:

	1896.	1895.	1896.	1895.
Gross earnings	\$685,382	\$643,059	Interest paid.	\$99,612
Op. expenses	357,625	336,008	Taxes, etc.	\$121,105
Net earnings	327,757	307,051	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 line 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 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, underwrote the sale of the preferred stock. See V. 63, p. 559.

STOCK—	Par.	Authorized.	Outstanding.	Dividend.
Common stock.....	\$50	\$15,000,000	\$15,000,000	.....
Pf. stock, 6 p. c. cum.	50	15,000,000	15,000,000	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 \$2,230,000
Pittsburg Traction.....	12½	2,500,000	70, or 3,500,000
Central Traction.....	8½	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 112 miles of track in all; in May, 1896, operated 97 miles, of which 27 cable, 64 electric and 6 horse.

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. Magee; Secretary, James A. McDevitt; Treasurer, George I. Whitney. **Directors.**—C. L. Magee, Joshua Rhodes, T. H. Given, George I. Whitney, Emmet C. Gibson.—V. 63, p. 559, 601.

DUQUESNE INCLINED PLANE.—

ROAD.—Said to operate 1,586 feet of track. President, S. Severance.

DUQUESNE TRACTION—A trolley road.

LEASE.—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the \$3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of \$180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at \$37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In June, 1896, 51,000 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50) fully paid	.....	Text.	\$3,000,000	See text.
1st mortgage.....	1890	5 J.-J.	1,500,000	July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none.

ROAD.—On June 30, 1896, controlled 11 companies, with a capital aggregating \$249,700 and having 33½ miles of road.

EARNINGS.—For years ending June 30 earnings have been as follows:

	1896.	1895.	1896.	1895.
Gross.....	\$449,893	\$392,932	Int. taxes, etc.,	\$125,633
Net.....	212,312	116,579	Surp. for year..	103,699
Other income...	17,020	5,865	Dividends.....	60,000

—V. 60, p. 930; V. 61, p. 537, 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	.....	J-J	\$1,400,000	Jan. '97, 2½%
Consol. mort., \$1,250,000	1892	5 J.-J	325,000	May 1, 1942
gold, \$1,000,000.....	.....	Int. at Fidelity Title & Tr. Co., Pittsburg.		

Underlying mortgages—

Observatory Hill 1st M.....	1887	5 J.-J	125,000	July 1, 1907
Federal St. & Pl. Val. 1st M.....	.....	6 J.-J	75,000	July 1, 1903
Jack's Run mortgage.....	.....	5 J.-J	50,000	1913
Fed. St. & Pl. Val. mort.....	1889	5 J.-J	300,000	July 1, 1919
Allegheny & Bellevue 1st M.....	1890	5 J.-J	100,000	Nov. 1, 1920
Allegheny St. 1st mortgage.....	.....	5	75,000	.....
Perry St. 1st mortgage.....	1890	5 J.-J	100,000	Nov. 1, 1920
Troy Hill 1st mortgage.....	1890	5 J.-J	100,000	Nov. 1, 1920
Mortgage car house.....	.....	.....	15,000	.....
Loans and bills payable July 1, '95	.....	.....	64,207	.....

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, Jan., 2½ p. c.

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:

	1896.	1895.	1896.	1895.
Gross earns.....	\$443,083	393,231	Interest.....	\$66,900
Net earnings.....	148,350	88,374	Rent, taxes, etc.,	13,101
Other income.....	40	13,455	Bal. for year..sur.	68,390

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. for same period at 5 per cent on the stock.

The capital stock of the Ft. Pitt Traction Co. is owned by the Consolidated Traction, which see

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	6 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. In Jan., 1897, Second Ave. Traction stockholders voted to lease that road to North Side Traction for 999 years at a rental of 5 per cent on the money invested. V. 64, p. 235. 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 will be controlled by the United Traction Co.—V. 63, p. 31, 76, 189, 794, 881, 1064; V. 64, p. 235.

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. Proposition to lease the road to North Side Traction Co. was withdrawn in Dec., 1896. See V. 63, p. 1064.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$3,000,000 (\$50) f. p.	.....	.....	\$2,994,839	Aug. 1, '95, 2½
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, 1½ per cent; 1893, 5 per cent; 1894, 2½; 1895 February, paid 2½ 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..	92,855

Bills payable Oct. 31, 1896, \$186,686.

OFFICERS.—President, George B. Hill; Vice-President, Joshua Rhodes, Secretary, A. M. Neep; Treasurer, W. Montgomery; General Manager and Purch. Agent, G. F. Greenwood.—V. 63, p. 30, 76, 794, 881, 1064.

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)		Trustee, Fidelity Trust, Etc., Co. of Philadelphia.		
Bonds, \$12,000, paid yearly	1890	5 A - O	144,000	1900
Guaranteed bonds—				
Pitts & Birm. Pass Ry.		5 J - J	\$75,000	
Pitts. & Ormsby	1891	5 A - O	19,000	1896-1901
Birm. Knox. & A.	1891	6 g. M - S	500,000	Sept. 1, 1931
Knoxv. & Arlington St.	1895		100,000	
Knox. Fair H. & Mt. L.	1895	6	175,000	

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.

ROAD—Operated in 1896 20-35 miles of track laid with 90 lb. rails.

ANNUAL REPORT—For the year ending June 30, 1896, carried 7,549,306 passengers, against 6,200,000 in 1895.—See V. 63, p. 267.

	1896.	1895.	1896.	1895.
Gross	\$412,288	\$384,561	Rentals, etc.	\$36,794
Exp. & taxes	224,423	234,735	Bond interest	109,700
Net	\$187,865	\$149,826	Bal., sur. for year	\$41,371

GENERAL BALANCE SHEET JUNE 30, 1896.

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	Debtenture 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	\$9,127
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			(1)	
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	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 the 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	N-F	21,012	1898 & 1901
Mortgage, \$50,000		1896		(1)	
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.
1896	\$111,773	\$14,647	\$14,182	sur. \$465
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. Passengers carried in 1896, 1,084,483; in 1895, 852,050.

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 years at 7 per cent on the \$2,500,000 stock (see V. 61, p. 1151); but 1 ½ years' dividends to be used to pay floating debt of \$250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at \$70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1896, 39,000 shares out of 50,000 had been so exchanged. See V. 62, p. 948.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000 (par \$50)		text F-A		Aug., 1895
1st mort. 5s.	1887	5 A-O	\$750,000	Oct. 1, 1927
P. O. & E. L. b'ds. ass'd.		6 p. c.	7,000	Feb. 1, 1901
Guaranteed bonds—				
Bloomfield St. Ry., 1st	1893	5 F-A	250,000	Aug. 1, 1923
Loans June 30, 1896			389,083	

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, 6 p. c.; in 1896, none—see above.

ROAD—Owns 12-67 miles of track.

ANNUAL REPORT—Fiscal year ends June 30.			
	1895-6.	1894-5.	1895-6.
Gross	\$467,933	\$441,452	Op. exp. & tax. \$263,662
Other income	(1)	7,994	Balance, net.. 204,271
			1895-6. 1894-5.
			\$262,921 186,525

In 1895-96 interest charges were \$89,867; dividends, \$75,000. 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.	
M. \$250,000, cur'y. c*		1893	5 F-A	250,000	Aug. 1, 1923

Interest at Pittsburg Trust Co., trustee. 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., etc.
Stock, \$1,500,000, par \$50			J-D	\$1,500,000 f. p.	See text.
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 1st mortgage 6s.

ANNUAL REPORT—For the year ending June 30, 1896, gross, \$193,223; net, \$105,834; interest charges, \$28,205; dividends, \$45,000; balance, sur., \$32,629. 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

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	164,756	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 ST. RY.—

ORGANIZATION—An extension of the Pitts. & West End Passenger Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Stock, \$500,000, par \$50				\$500,000	
1st M., \$250,000, cur., \$15,000 p. m.		1894	5 J-J	250,000	July 1, 1924

The first 5s for \$250,000 are guaranteed by the Pittsburg & West End Passenger Ry., principal and interest. They are tax free.

ROAD—Owns 17 miles of track on 5 miles of road.

ST. CLAIR INCLINE PLANE—A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, \$150,000 f. p.; 1st mortgage, \$1,000 each; 6s, M-N, \$75,000, due Nov. 7, 1909. Profit and loss deficit Jan. 1, 1895, \$1,427; bills payable \$1,750. Interest at Thomas Mellon & Sons' Bank. Dividends—In January, 1893, 2 ½ per cent. Road is four-tenths of a mile long. For year ending June 30, 1896, gross, \$15,687; net, \$7,671; int. and taxes, \$5,784; "other expenses," \$2,250; bal., deficit for year, \$363. In 1894-95, gross \$13,749; net, \$3,266. Pres. and Supt., 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.

In January, 1897, the stockholders voted to lease the Second Avenue Traction to the North Side Traction for 999 years at a rental of 5 per cent on the money invested.—V. 64, p. 235.

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)				
Trustee, Maryland Trust Co. Balto., Md.				
Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.				
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'k 1st	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. 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 Jan. 1 to Dec. 31, 12 months, gross, \$502,821 in 1896; \$357,010 in 1895. Fiscal year ends June 30. In 1895-96 gross, \$475,667; net \$243,221.

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; V. 64, p. 235.

SUBURBAN RAPID TRANSIT.—A trolley road.

ROAD—Said to operate 7 miles of track on 4½ miles of street. Capital stock, \$300,000; par \$50. First mortgage gold 6 per cent bonds, due 1913, for \$500,000 are outstanding; interest payable M. & S. President, General Manager and Purchasing Agent, Thomas A. Noble; Secretary, C. E. Succop.

UNITED TRACTION CO.

ORGANIZATION—Formed in 1896 by the directors and stockholders of the Second Avenue Traction Co. to operate all the roads at present owned and controlled by the Second Avenue syndicate. Unofficially it is reported that the system will include the Second Avenue Traction Co., the Pittsburg & West End Passenger Ry. Co., the Pittsburg Neville Island & Coraopolis Traction Co. and the North Side Traction Co. (operating the Federal Street & Pleasant Valley Traction Co. and the Pittsburg Allegheny & Manchester Traction Co., when the transfer of this latter road is finally completed). If the McKeesport Duquesne & Wilmerding be included, the system may then embrace about 179 miles of track, on which are bonds aggregating \$6,200,000. The United Traction Co., it is proposed, shall issue \$10,000,000 of common and \$10,000,000 of preferred stock. Alexander Brown & Sons, of Baltimore, represent the syndicate which is carrying out the deal. V. 63, p. 189, 269.

*** PLYMOUTH, MASS.**

POPULATION 1890 WAS 7,314; IN 1880 WAS 7,093; AND IN 1870 WAS 6,238.

PLYMOUTH & KINGSTON RAILROAD—A trolley road. Chartered in Feb. 1889.

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

STOCK & BONDS—

Stock \$100,000 (\$100)	Date	Interest	Outstand'g.	Last div., etc
1890	5 J-J	35,000	Jan. 1, 1910	See below.
1st mortgage	Int. is payable at Internat'l Tr. Co., Boston.			
Real estate mortgages	6 p. c.	7,000	On demand.	
Unfd debt Sept. 30, '96		24,000		

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.; in 1895-96, 6 p. c.

ROAD—Operates 8.75 miles of track, extending from Plymouth to Kingston; switch, etc., 42.

EARNINGS—For years ending Sept. 30 earnings have been:

1896.	1895.	1896.	1895.
Gross earnings	\$32,667	\$29,721	\$6,000
Net	9,119	7,324	Balance for year.
Other income	2,69	3,295	791 df.
Int., taxes, etc.	4,597	5,711	2,191
			1,399

OFFICERS—President, A. L. Gordon; Treasurer, Henry W. Barnes; Plymouth, Mass.; Supt., Benj. F. Sherburne; Clerk of Corporation, C. E. Barnes, Plymouth.

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.

Population in 1894 by State census, 18,140.

STOCK & BONDS—

Stock \$100,000 (\$100)	Miles.	Date.	Interest.	Outstand'g.	Maturity.
1st mort. \$200,000	9	1893	6 g. M-S	\$100,000	Mar. 1, 1913
gold, \$1,000,000				120,000	Mar. 1, 1903

{ Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1897, \$80,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 10½ miles of track on 9½ miles of road.

ANNUAL REPORT—For fiscal year ending December 31 earnings were:

1896.	1895.	1896.	1895.
Gross earnings	\$52,489	\$52,848	\$616
Net earnings	14,498	18,077	2,011
			abt 2,200

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Superintendent, H. A. Dixon.

PORTLAND, ME.

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

PORTLAND RAILROAD.

ORGANIZATION—Chartered March 19 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

STOCK & BONDS—

St'k auth.	\$500,000	\$100	See below.	\$300,000	Feb., 1897
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
Net earnings	62,620	46,021	Dividends
Other income	3,859	8,160	Surplus, year
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—

Stock (par \$100)	Date.	Interest.	Outstanding.	Maturity.
1st M. \$400,000 g. (\$1,000)	1895	5 g. M-N	\$50,000	Nov. 1, 1915

Interest at American Loan & Trust Co., Boston, trustee.

ROAD—Its line is about 15 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.

STOCK & BONDS—

St'k, auth.	\$1,000,000 (\$100)	Date.	Interest.	Outstand'g.	Maturity.
Willamette Bridge Ry., 1st	1889	6 M-S	100,000	Sept. 1, 1919	
mortgage, \$100 each			Interest at Am. Loan & Trust, Boston.		
Wav. & Wood El. Ry., 1st M.	1891	6 g. A-O	110,000	Apr. 1, 1921	
gold, subject to call at 104.					
City & Sub. consol. M., not	1891	6 g. M-S	740,000	Sept. 1, 1916	
subj. to call, \$100 each, g.			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, 1897,) \$50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD—Operates 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 8 miles are operated by steam and 42 miles by trolley. Rails 30 and 40 b. T and gfd; 37 electric cars and 2 passenger coaches hauled by steam motors.

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—

Stock, \$100,000	Date.	Interest.	Outstanding.	Maturity.
1st M. \$100,000 gold, \$100	1891	6 J-J	100,000	July 1, 1911
and \$1,000,000			Not subject to call.	

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood,

CONSOLIDATED STREET RAILWAY—SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands before the first coupon on its bonds matured.

STOCK & BONDS—

Stock, \$250,000	Miles.	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage	9	1893	6 g. M-S	\$250,000	Mar. 1, 1923
\$300,000 gold				Trustee Secu. Sav. & Tr. Co., Portland, O.	

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park.

The total cost of the system is said to have been \$525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—In receiver's hands. President and General Manager, George A. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock, com., \$700,000	.....	.....	\$700,000	.....
Prof., 5 p. c., \$100,000	.....	5 J-J	100,000	.....
Mult'mah St. Ry. 1st M. g.	1890	6g. J-D	148,000	June 1, 1910
Port. & Vancouver Ry.	1889	6	100,000	.....
Port. Ry. 1st con. M. g. c*	1896	5g. J-J	552,000	Jan. 1, 1916

sub. to call Jan. 1, 1906 (Interest at Mercantile Trust, N. Y., trustee.
Portland Railway first consol. mortgage is for \$2,500,000 (\$250, \$500 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, \$497,000 issued in reorganization, \$55,000 for betterment, balance authorized as required at \$20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum after 1905, and are redeemable at par on and after Jan. 1, 1906. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which \$145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 25 miles of track; operates also the Metropolitan Ry., 7 miles; total, 32 miles, included in earnings.

EARNINGS—Fiscal year ends December 31. Earnings include Metropolitan Ry., which for 1895 showed a deficit under operating expenses:

	1895.	1894.	1893.
Gross earnings.....	\$167,822	\$170,977	\$248,432
Net earnings.....	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	May, '96, none Jan., 1926	.....	.....

In January, 1896, an issue of \$500,000 bonds was authorized for changing the motive power, etc., but to May no bonds had been issued.

LATEST EARNINGS—From Jan. 1 to August 31, 1895 (8 months), gross, \$23,508, against \$19,330 in 1894.

ROAD—Owns 7 miles of track on 4-7 miles of road. Rails 30 to 57 lb. President, J. K. Sigfried, Pottsville, Pa. V. 62, p. 86, 234.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253; AND IN 1870 WAS 12,384.

SCHUYLKILL ELECTRIC RY.—A trolley road

ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry., guaranteeing the interest on the \$100,000 of bonds of that road. Estimated will give service to a population of 50,000.

STOCK & BONDS—	Miles.	Date.	Interest.	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.	.....	.....	.....

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, Heckscherville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 34 miles of road.

EARNINGS—Year ending June 30, 1896, gross, \$94,638; net, \$21,621; interest and rentals, \$43,843; bal., def., for year, \$22,222. In 1894-5, gross, \$67,105; operating expenses, \$74,364; balance, deficit, \$7,259.

OFFICERS—President, Richard H. Koch; Vice-President, F. H. Street; Sec. and Treas., Jesse Newlin Office, 635 Drexel Building, Philadelphia.

SCHUYLKILL ELECTRIC SYSTEM.—POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, \$50	\$100,000 f. p.	Main line	.....	8 miles.
1st M., 6 p. c., gold c*	100,000	Sidings	.....	1 "
Dated 1895, F-A, Due 1925.	.....	Total track	.....	9 "
Trustee, Real Estate Tr. Co., Phila.	.....	Rails	.....	.78 and 60 lb.

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD—A trolley road.

Stock (\$50)	\$300,000 f. p.	Main line	.....	14 miles
1st mort., 6 p. c., gold c*	250,000	Sidings	.....	2 "
Dated 1895, J-J, due 1925.	.....	Total track	.....	16 "
Trustee, Columbia Ave Savings Fund, Philadelphia.	.....	Rails	.....	.60 and 70 lb.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$750,000, par \$100	.....	.....	.....	\$750,000 f. p.	.....
1st M. gold \$1,000 s. f. s	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, 8 miles; second track, 3 m.; sidings, 2 m.; Vassar College track, 1 1/2 m.

LATEST EARNINGS—Jan. 1 to Nov. 30, 1896 (12 months), gross, \$80,068; net, \$33,939. 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, 28 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.	1893	5 g. M. - S.	8,247,000	Mar. 1, 1933
Prov. & Paw. issue	.....	.....	.....	.....
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 82 1/2 miles of track. During 1894 this road was equipped with electricity, and 21 1/2 miles were built, making a total of 104 miles. In August, 1896, there were completed and in operation 129.7 miles, which include 7.3 miles of the Pawtuxet Valley Electric Street Railway.

SECURITIES PLEDGED.—These in February, 1896, included all of the \$2,000,000 capital stock of the Union RR. of Providence, all of the \$200,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the Pawtuxet Valley Electric Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

LATEST EARNINGS—For six months ending December 31:	6 mos. end. Dec. 31—	Gross.	Net.	Charges.	Bal., sur.
1896	\$895,386	\$341,869	\$206,175	\$135,694
1895	892,695	347,955	200,000	147,955

For years ending June 30—	1895-96	1894-95
Gross	\$1,720,784	1,532,375
Net	\$659,425	634,939
Charges	\$412,350	400,000
Bal., sur.	\$247,075	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.

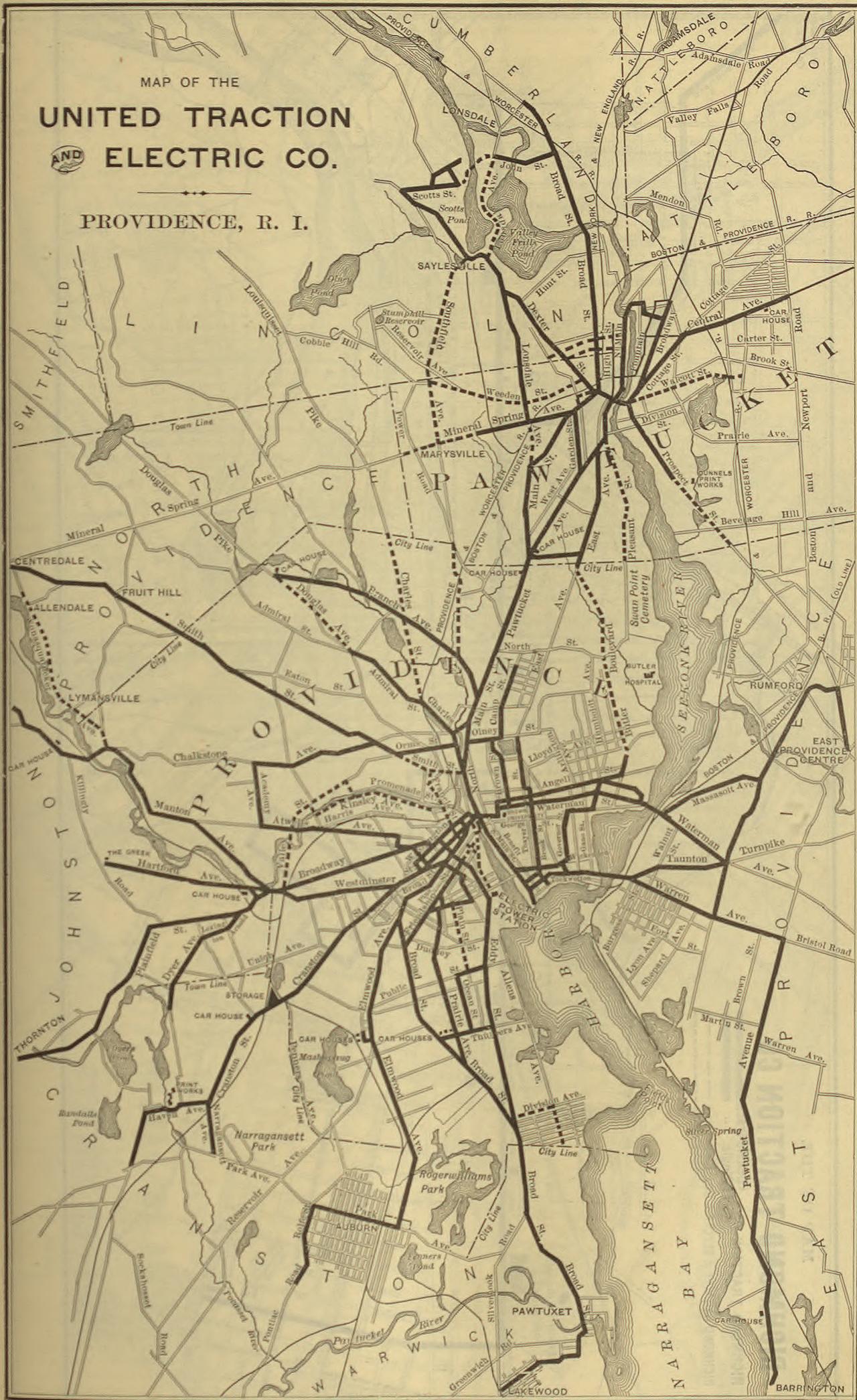
STOCK AND BONDS—Stock authorized, \$500,000. First mortgage (of 1895) is for \$750,000 of 5 p. c. gold \$1,000 c* sinking fund bonds due Dec. 2, 1925; interest, J. and J.; bonds subject to call at 104 after Dec. 2, 1900; trustee American Loan & Trust Co., Boston, where interest is payable. In Feb., 1896, \$500,000 of bonds were outstanding.

ROAD—In Feb., 1895, owned 25 miles of track. 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.**

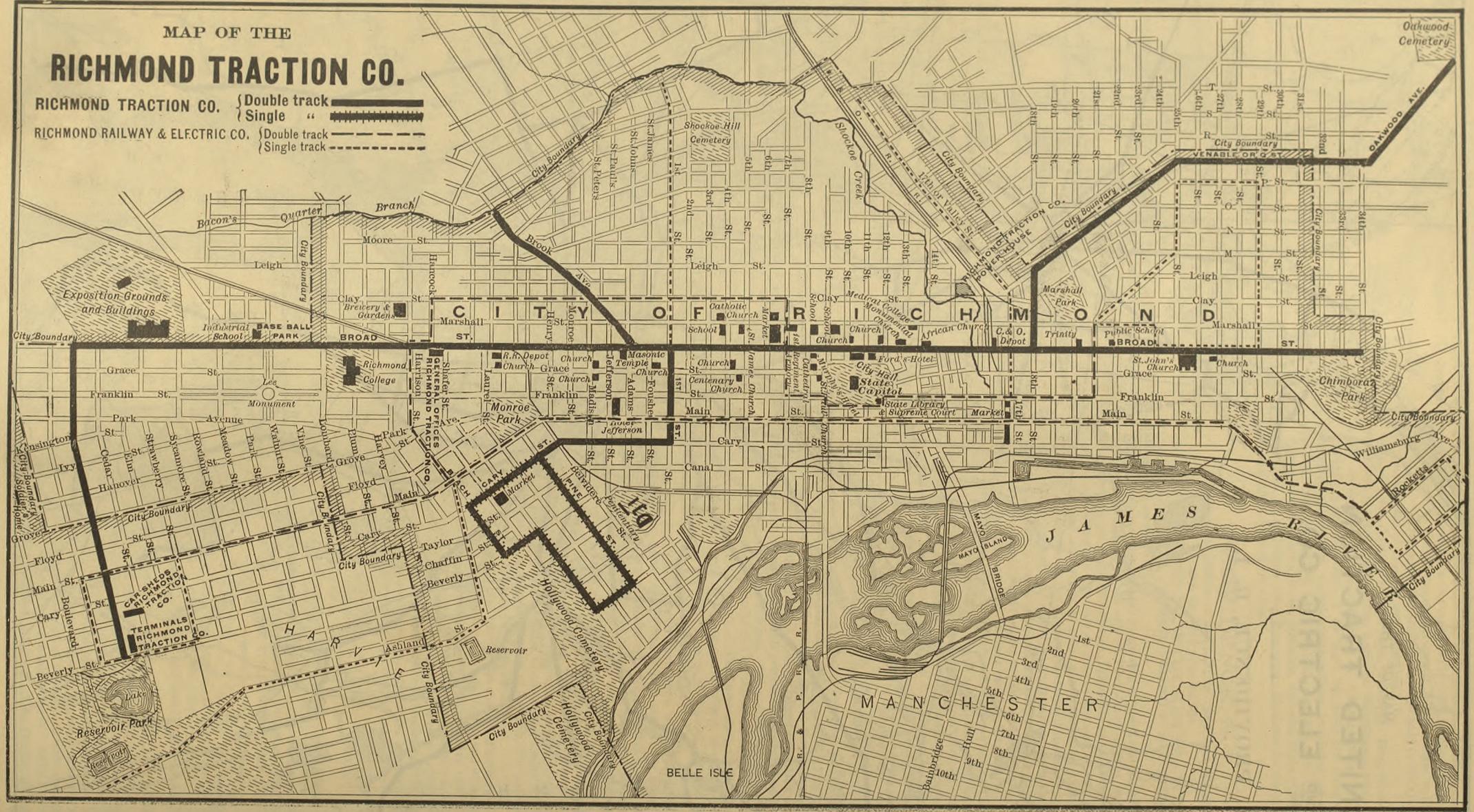
PROVIDENCE, R. I.



MAP OF THE RICHMOND TRACTION CO.

RICHMOND TRACTION CO. { Double track  Single track 

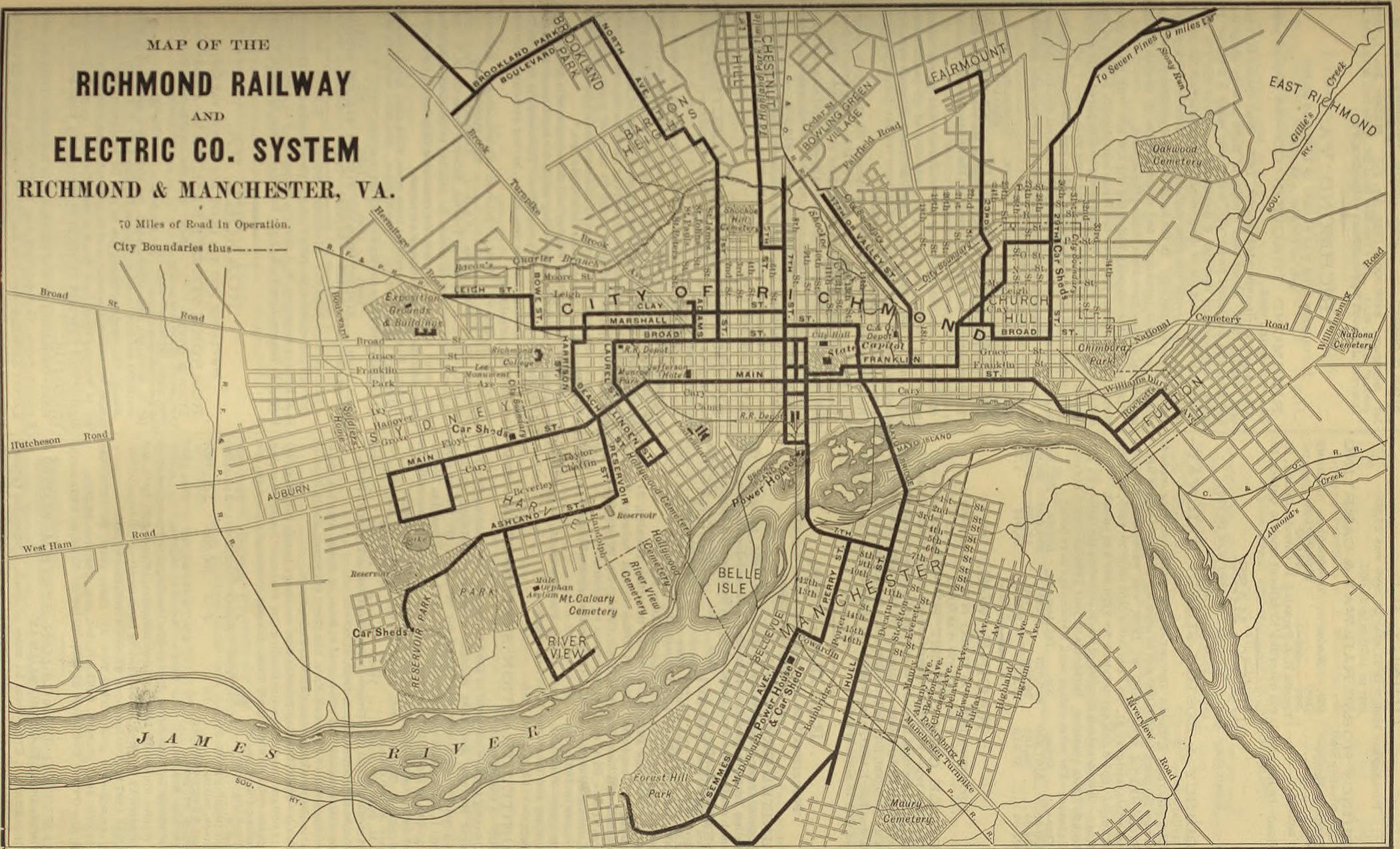
RICHMOND RAILWAY & ELECTRIC CO. { Double track  Single track 



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..... Par. Interest. Outstanding. Maturity.
\$100 \$160,000 f.p.
500 5 A-O 140,000 (3)
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, 1896, was \$420,000; par \$100. Real estate mortgage \$1,700 Unfunded debt Sept. 30, 1895, \$50,185, but during 1895-6 new capital stock for \$120,000 was issued.
ROAD—Operates about 25 miles of track, including the Quincy St. Ry., (stock \$37,200) 4½ miles. Dividends in year 1894-95 were 6 per cent.
EARNINGS—For years ending Sept. 30 earnings have been:
Year— Gross. Net. Int., taxes, etc. Divids. Bal., sur.
1895-96.....\$101,830 \$35,523 \$5,911 \$21,000 \$8,612
1894-95..... 86,452 36,906 7,460 12,435 17,011
1893-94..... 57,616 21,295 9,500 10,047 1,748

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. On Jan. 16, 1897, H. J. Smith of Racine was appointed receiver on application of the Sterling Boiler Works of Chicago. V. 64, p. 180. Stock \$200,000. 1st M., \$300,000, Illinois Trust & Savings Bank (Trustee), Chicago, Ill. Int. due Jan. 1, 1897, is in default. 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 }
(par, \$50) } \$200,000 full pd.
1st M., coll. trust, gold, \$150, } 1896 5g J-J 200,000 ½ pd.
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, 63 of which are operated by electricity.
EARNINGS—Jan. 1 to Dec. 31 (12 months), gross, \$189,493 in 1896; \$188,396 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 quipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of \$10,000 annually for first three years, \$20,000 for next two and \$30,000 thereafter.
STOCK & BONDS— Par. Date. Interest. Outstanding. Last div., etc.
Stock.....\$1,000,000 au. \$1,000,000
1st M., \$600,000, gold, { 1893 6g J-J 445,000 1933
Not subject to call. e. } Trustee is Provident Life & Trust Co., Phila.
Current liabilities July 1, 1896, \$199,860.
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., 1897
1st M. 1889 5 A-O 112,000 Apr., 1909
East Reading Elect. Ry. Stock, full paid..... 50 J-J 100,000 Jan., 1897
Read. & Temple Elec. Ry. Stock, \$75,000 6 to 7 A-O 43,200 Oct., 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 hereafter, 12 per cent. East Reading stock receives dividends: 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.
EARNINGS—For year ending Dec. 31, 1896, gross, \$415,015; net, \$169,070; fixed charges, \$163,804; bal., sur., for year, \$5,266.
ROAD—Owned and leased 31 miles of track. V. 64, p. 177.

UNITED TRACTION SYSTEM—READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock..... \$500,000
1st mortgage, \$400,000, { 1895 5 g. J-J 313,000 Jan. 1, 1925
gold, e* (\$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— Date. Interest. Outstanding. Maturity.
Stock, \$300,000..... (\$100) \$300,000
1st M., \$500,000, g., c* (\$1,000) 1895 5 g. J-J 375,000 N'v 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. In February, 1897, \$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 l cars; total 58 cars.
EARNINGS—Gross earnings, June 19 (date of opening) to Dec. 31 1896 (6½ months), \$62,162. Operating expenses, insurance and taxes \$37,387; net, \$24,775; interest same period on bonds issued and outstanding, \$12,500. Surplus over all charges, \$12,275.

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— Date. Interest. Outstanding. Maturity
Capital stock (\$100) \$2,000,000 f.p.
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-lighting 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
OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE STREET RAILWAY.—A trolley road.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Com. stock (\$500,000 auth'd)..... \$300,000
Pref. stock (\$150,000 auth.) } 150,000
6 per cent cumulative..... }
1st M. \$500,000, gold, \$100 } 1892 6g. M-N 300,000 May 1, 1922
and \$500, not subj. to call. e* } Int. at Fidelity I. Tr. & S. D. Co., Phila.
Bonds—The bonds unissued can be sold for extensions and improvements, 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 per 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. Cy & B. 2d M., now 1st M. (\$500).....	1882 6 J-J		500,000	Jan. 1, 1902
Roch. Cy & B. 3d M., now 2d M. (\$500).....	1889 6 A-O		175,000	Apr. 1, 1919
Rochester Ry. Consol. M. \$3,000,000 (\$1,000) g. c. }	1890 5 g. A-O		2,200,000	Apr. 1, 1930
2d M., \$1,500,000, g. }	1893 5 g. J-D		750,000	Dec. 1, 1933
Debentures, gold.....	1891 6 g. M-S		600,000	Mch. 1, 1911

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

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—For six months ending Dec. 31.

6 mos.	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur.
1896.....	\$419,844	\$137,639	\$4,012	\$155,937	def. \$14,286
1895.....	452,521	190,114	5,038	147,173	sur. \$7,979

Loans and bills payable Dec. 31, 1896, \$218,787.

ANNUAL REPORT.—For years ending June 30 report for 1895-96, with balance sheet, was in V. 63, p. 503.

Friend, June 30, 1896.	1895.	1896.	1895.
Gross earnings.....	\$880,117	\$821,725	\$842,956
Net.....	306,009	329,758	49,631
Other income.....	9,279	18,945	16,000
Net income.....	\$315,288	\$348,733	\$40,146

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment.....	Funded debt.....
Stocks of other comp's.....	Bills payable.....
Supplies on hand.....	Open accounts, etc.....
Cash.....	Profit and loss, surplus.....
Open accounts, etc.....	
Total.....	Total.....

OFFICERS.—President, John N. Beckley; Vice-Pres't, Benjamin Graham; Secretary, Chas. A. Williams; Treasurer, Frederic P. Allen.

INDEX—V. 63, p. 503, 965, 970

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. Bayliss; 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.—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

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 about 16 1/2 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	Oper. exp.	Net.	Bal. aft. 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.	Int. rest.	Outst'd'g.	Maturity.
Stock, \$100,000, par \$100.....			\$60,000 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.

EARNINGS—1 month, } 1897.....Gross, \$1,433; net, \$210
Jan. 1 to Jan. 31. } 1896.....Gross, 1,448; net, 225

For year ending Dec. 31, 1896, gross, \$21,083; net, \$4,689; charges, \$4,250; balance, surplus, for year, \$439. In 1895, gross, \$20,415; net, \$3,836.

OFFICERS—President, Seymour Cunningham; 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 \$5,558
OFFICERS—President, J. S. Ward; Sec. and Treas., W. P. Rayland.		Net.....(Loss) 512 163 268
		Charges... None None 7,747
		Balance....df.512 sr.163 df.7,470

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 M., \$400,000, g. }	16	1892 6g. J-D		265,000	June 1, 1912
\$1,000 & \$500.....c }					(\$25,000 due yearly) to June 1, 1921
S. E. G. & Ry. 1st M., \$2,000,000 (\$1,000) c }		1896 6g. M-N		1,650,000	July 1, 1926

Interest payable by Guaranty Trust, N. Y., or by trustee at San Francisco.

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 in SUPPLEMENT for November 1896; 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, San Francisco, Cal.—V. 61, p. 153; V. 62, p. 411; V. 63, p. 190

SAGINAW, MICH.

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541; AND IN 1870 WAS 20,685.

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).....c*	1896	6 g. M-N	300,000	May 1, 1916

Trustee, Union Trust Co., Detroit, Mich. Interest payable at Hanover 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.

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	.....
1st mort. \$325,000 } gold, no option. }	1891	6 g. M-N	325,000	May 1, 1911

On Jan. 1, 1896, the funded and unfunded debt amounted to \$400,797. 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, \$122,509; net, \$14,064. 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 with a franchise for thirty years. Owns a park of 65 acres. The Consolidated Road is operated under lease by the Union Street Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	\$225,000	Nov. 12, 1914
Saginaw Cons. St. Ry. } 1st M., \$225,000, c* } gold, gu. No option. }	1894	6 g. F-A	\$225,000	Nov. 12, 1914

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 5½ miles of track on 3½ miles of street. For year ending Dec. 31, 1895, gross, \$27,885; def. under operating \$620.

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, E. H. Harriman, New York City; Secretary and Treasurer, H. A. Schenck; 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.—A trolley road.

ORGANIZATION—Opened in June, 1896, and cars run until Oct. 20, with power obtained from Laclede Electric Power Co. Price to be paid for power disputed by railroad company and power shut off.

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 '98.	1893	6 J-J	50,000	1893-1903
Mort., gold, \$300,000.....	1896	6 g. M-S	150,000	1916

Interest is in default on 1st mtge. of 1888; no interest ever paid on bonds of 1896.

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.

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	445,582	1,865,510
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. Maffit; Secretary, W. D. Henry; Supt., W. T. Conklin.

LINDELL RAILWAY—(See Map on page 6.)—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'ns, etc.
Capital stock (\$100) auth- orized, \$2,500,000.....	.....	Q-J	\$2,400,000	Jan., '97, 1¼%
1st M., \$1,500,000.....c*	1891	5 g. F-A	1,500,000	Aug. 1, 1911

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, 5 p. c.; in 1897, Jan., 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, 9½ miles.

EARNINGS.—The following gives the number of passengers carried:

Year—	Passengers.	Quarters.	1896.	1895.	1894.
1896.....	21,535,251	4th	5,167,531	5,155,435	4,761,274
1895.....	20,237,599	3d	5,674,597	5,489,968	4,572,958
1894.....	17,425,971	2d	5,933,858	5,271,751	4,465,553
1893.....	14,270,478	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 AVENUE 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 9½ 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	Jan., '97, 1½%
1st mtg., \$1,000,000.....c*	1896	5 M-S.	700,000	1901-1916

Subject to call in 1901 at 105.

For Park, Laclede Av. } & 4th St. bonds..... } 7 p. c. 92,000 1900

The 5-20 sixes of 1887 for \$500,000 were retired in 1896 and \$1,000,000 new 5s authorized.

Dividends 1894 and 1895, 8 p. c. each; in 1896, 7 p. c.; in 1897, Jan., 1½ p. c.

ROAD—In May, 1895, controlled about 25½ miles, including Missouri RR. (cable), 18½; Forest Park & Laclede (Elec.), leased, 6½.

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	3,889,970	15,419,741
1895.....	3,503,693	4,009,503	3,810,118	3,980,153	15,303,467
1894.....	3,311,403	3,688,242	3,572,829	3,907,652	14,480,126

OFFICERS—President, P. C. Maffit; Secretary and Treasurer, F. R. Henry; Superintendent and Purchasing Agent, J. F. Davidson.

NATIONAL RAILWAY CO.—

ORGANIZATION—Organized in 1889 under the laws of Illinois. It controls the following street railroads of St. Louis, Mo.: Northern Central, Cass Avenue & Fair Grounds, Union Railroad, Citizens' Cable, Baden & St. Louis, Southwestern Electric and the St. Louis Railroad.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000.....	Seetext.	\$2,479,500	See below.

Guaranteed bonds—Cass Ave. & Fair Gds. } 1892 5 J-J 1,901,000 July 1, 1912. 1st M. (\$2,000,000). } Trustee, Northern Trust Co., Chicago.

NOTE.—It is not known what securities were issued on the Southwestern Electric or on other properties during the year 1895 but the interest charges for the system increased \$30,000 and \$11,000 in 1896.

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, 6 p. c.

ROAD—In 1894 operated 70 miles of street railway in St. Louis. ANNUAL REPORT—Report for the year ending Dec. 31, 1896, was given in V. 64, p. 284, showing earnings as follows for the properties controlled, and the proportion due National Ry. Co.

Years ending Dec. 31—	1896.	1895.	1894.
Entire System—			
Gross earnings.....	\$1,522,273	\$1,403,957	\$1,353,136
Net earnings.....	628,755	582,642	576,554
Fixed charges, interest and taxes	377,413	366,587	334,487
Surplus of system.....	251,342	216,055	242,067
National Ry. System—			
Nat. Ry., proportion of surp.....	209,092	179,141	196,859
Other income.....	19,565	19,565	—
	\$228,657	\$198,706	\$196,859
Dividends National Railway....	148,770	148,770	154,000
	\$79,887	\$49,936	\$42,859

OFFICERS—President, D. G. Hamilton; Secretary, E. A. Lancaster. Office, 3,820 Easton Ave.—V. 60, p. 300; V. 61, p. 611; V. 62, p. 274; V. 64, p. 284.

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. "c") } Interest at No. Trust Co., trustee, Chicago.

The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including [until the total debt is reduced to \$1,000,000] \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD—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	2,355,533	9,546,996
1895.....	2,140,495	2,411,629	2,469,637	2,489,851	9,511,612
1894.....	2,192,323	2,477,947	2,372,147	2,400,689	9,443,106

NATIONAL RAILWAY SYSTEM—CITIZENS RAILROAD—A horse and electric road.

ORGANIZATION—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	2,192,210	8,539,688
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.
1896.....	312,130	8,539,688	1894.....	543,436
1895.....	—	7,370,798	1885.....	424,832

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	Jan., '97, 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.; in 1897, Jan., 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	3,358,589	3,087,137	2,906,127	12,125,451
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.
1896.....	945,348	12,125,451	1893.....	701,404
1895.....	—	10,908,565	1885.....	173,026

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.....	1892	6 J-D	125,000	1892-1902

2nd mortgage..... } Subject to call after 1892.
Consol. mort. (\$1,000,000) } 1896 7 M-N 75,000 1902
1899 6 J-J 800,000 1899-1904
Subject to call in 1899.

Interest is in default. Coupons due Jan. 1, 1897, are to be paid Mar. 10.—V. 64, p. 181.

Bonds—Consols for \$200,000 reserved to take up outstanding bonds.

ROAD—Operates 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	904,323	3,882,936
1895.....	883,961	1,035,999	1,024,575	958,827	3,903,362
1894.....	898,129	1,032,051	1,011,792	948,926	3,890,898

OFFICERS—President, Chas. Green; Vice-President and General Manager, J. Mahoney; Secretary and Treasurer, D. J. Mahoney; Office, 1801 Park Avenue; V. 64, p. 181.

ST. LOUIS COUNTY STREET RAILWAY.

ORGANIZATION—Operates 3 miles of track with horses and power. Stock, \$50,000. President, M. B. Greensfelder.

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	—	—	\$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. 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 } (1,000 each).....	1895	6g. J-J	300,000	July 1, 1915

{ Interest due Jan. 1, 1897, in default.

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.—V. 64, p. 331.

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 } (\$1,000), guar. by St. L. }	1896	6g. M-N	\$1,000,000	May 8, 1916

{ 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 3.2 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 } Ry 1st M. } }	1884	6 M-N	600,000	1914

{ Interest at Farmers' Loan & Tr. Co., N. Y. city.
St. Louis & Suburban } 1891 5g. F.-A. 1,400,000 Feb. 1, 1921
1st M. (\$2,000,000)g. } Interest payable in Boston by the trustee, the
\$1,000,000 } American Loan & Tr. Co.
Income bonds..... 1891 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	2,694,861	9,892,652
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
1894.....	118,445	7,754,752	1886.....	141,134

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'd.
Preferred stock (par \$100).....	—	J-J	\$1,000,000	Jan. 2, '96, 8
Common stock (par \$100).....	—	—	500,000	—
1st mortgage.....	1884	6 M-N	500,000	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..... } Int. pay'le 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.

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	1,354,193	5,460,543
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 consol. mortgage, gold. {	1890 6 g. A-O	1,091,000	Oct. 1, 1910	
			Subject to call Oct. 1, 1900	
Cons. mort. (\$3,500,000) gold. 1893	6 g. J-D	1,737,000	June 1, 1918	

Interest on 6s of 1893 is payable at Mississippi Valley Trust Co., St. Louis.

Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

DIVIDENDS—In December, 1893, paid 8 per cent; in 1894, 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).....	Benton-Bellefontaine Ry.....
Trackage over lines of other companies, about.....	Mound City RR.....
	Grand Ave. Ry.....

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	6,132,314	6,320,872	5,984,395	23,772,345
1895.....	4,346,610	5,804,375	6,034,209	5,738,364	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 1889 the road was changed from horse to electric. In 1895 the company was operating 42 miles of track. Occupies many of the principal business and residence streets, with lines on three sides of Temple Block. In 1895 population was said to be 48,076.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000, par, \$50.....			\$650,000	
1st M., s. f., gold (\$1,000) (\$1,500,000) e ^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.	Total track operated.	Miles.
Single track.....	29	Weight of rails, 30 to 40 and 72 lbs.	42
Second track.....	13		

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Secretary and Treasurer, Joseph S. Wells; Superintendent and Purchasing Agent, W. P. Read.

SALT LAKE RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock \$500,000 (par \$100).....	1890	6 F-A	\$356,000	
1st mortgage.....			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, \$2,410.

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 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 5½ miles of track on 5 miles of street.

OFFICERS—President, C. J. Harwood; Secretary, B. W. Randall; Treasurer, Sidney K. Buchanan.

CITIZENS' ELECTRIC POWER & STREET RAILWAY.

ROAD, ETC.—Operate 13 miles of track. 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. e ^c	1890	6 M - N	400,000	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, 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris.

OFFICE—Corner California and Hyde streets, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—A cable road.

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			{ 10,000 shares. }	See text.
1st mortgage gold.....	1891 5g A - O		{ \$37.50 paid in }	
			\$671,000	Oct. 1, 1921

Dividends have been irregular. In 1895 \$3 per share; in 1896 \$2.50 per share was paid in five dividends of 50 cents each.

ROAD—On Jan. 1, 1897, owned 4 miles of double-track cable road laid with 72 lb. steel rails.

OFFICERS—President, C. F. Crocker; Vice-President, A. Grant; Secretary and General Manager, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, R. P. Schwerin. Office, 532 Market St., 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	Jan. 11, 1917, 60c
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
Park & Cliff House 1st M. Powell Street 1st M. Park & Ocean 1st M. Ferries & Cliff H. 1st M. Market Str. Ry. consol. M. for \$17,500,000 g.	1887	6 M-N	15,000	May 1, 1923
	1887	6 J-J	350,000	Jan. 1, 1913
	1887	6 M-S	700,000	Mar. 1, 1912
	1884	6 J-J	250,000	Jan. 1, 1914
	1889	6 M-S	650,000	Mar. 1, 1914
	1894	5g. M-S	3,143,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco. DIVIDENDS of 60 cents per share are paid quarterly.

ROAD—Company on May 1, 1896, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)...	31-86	Main line & brchs. (steam)...	19-74
do. do. (trolley)...	74-98	Total single track.....	189-63
do. do. (cable)...	63-05	Rails 37 to 74½ lbs. to yard.	

EARNINGS—For year ending December 31, 1895, on 158 miles gross, \$3,125,451; earnings over operating expenses, \$1,091,398. In 1894, on 128 miles operated, gross, \$2,958,436; earnings over operating expenses, \$978,149.

OFFICERS—President, C. F. Crocker; Vice-President, H. E. Huntington; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, R. P. Schwerin. Office, San Francisco, Cal.

INDEX—V. 61, p. 750.

PRESIDIO & FERRIES RAILROAD—An animal, steam and cable road.

ORGANIZATION—Chartered Jan. 6, 1882. Annual meeting the fourth Friday in January.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....			{ 10,000 shares. }	
1st mort., \$250,000.....	(l)		{ \$55 paid in. }	
			{ \$150,000 }	

ROAD—In May, 1896, was operating 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles.

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton; Office, corner Union and Sharp streets, San Francisco.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	\$10	\$400,000	See below.

The capital stock is divided into 40,000 shares, at \$10 a share, payable in five instalments. There are to be no bonds.

ROAD.—The road, which is 5 miles long, was opened Jan. 27, 1896.

OFFICERS—President, Adolph Sutro; Secretary, Theodore Kraus; 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. 684.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887. Annual meeting the second Monday in June.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	Q-M 15		{ 20,000 shares. }	June 15, 1896
1st M., g., \$1,000 each	1888	5 M-N	{ Full paid. }	
Trustee is California Title, Ins. & Trust Co. of San Francisco.			{ \$900,000 }	May 1, 1918

Subject to call at par \$50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, Mar., 1 p. c.; June, 1 p. c.

ROAD—In Nov., 1896, the company owned track as follows:

Cable road (iron and cement)	Miles.	Horse road.....	Miles.
do second track....	5-75		68
Rails 43 lb. T.	5-75	Total owned in fee.....	12-18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt; Superintendent and Purchasing Agent, J. Reynolds.

SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

UNION ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered Nov. 11, 1890, and road completed July 1, 1891. About four-fifths the line is constructed upon land purchased in 1891. The Saratoga Electric Railway was purchased and merged.

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.....			(l)	

First mortgage trustee, T. M. Cunningham. Interest payable in Savannah.

Stock—The stock is \$50,000, or 500 shares, of which in May, 1895, George Parsons held 179, J. N. Harriman 155, Henry Parsons 100, Savannah Investment Company, 40, scattering 26.

ROAD—Operated about 14 miles of track, of which about 5 miles steam and the remainder trolley. About two-thirds of the track is in the city—the rest is suburban.

ANNUAL REPORT—The annual report of President Johnston, presented to stockholders in January, 1895, showed that the earnings of the company for the last fiscal year were less than the average of the two previous years; in fact, that there had been a serious falling off in the earnings, and that the property had been operated at a loss. He attributed this to the bad times financially, and the rate war with the rival company, the Savannah Electric Railway Company.

This report was quoted fully in the SUPPLEMENT for May, 1895.

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Secretary, E. J. Thomas; Treasurer, E. F. Schmitt. Directors (elected February, 1896), J. H. Johnston, Henry Parsons, E. J. Thomas, J. N. Harriman, Luke Carson, C. S. Hardee, J. B. Squires.—V. 60, p. 748, 835, 873.

SAVANNAH TRACTION CO.—A trolley road.

ORGANIZATION.—Successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897. V. 64, p. 85. 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.

The Savannah Electric Bondholders Committee consisted of: Le Roy Myers, H. P. Smart, H. H. Hull and M. A. O'Byrne. It is not yet known what securities the new company will issue.

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.

INDEX—(Sav. Elec. also) V. 63, p. 155, 190, 267, 1011; V. 64, p. 85, 182.

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.....			{ 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. Kobbé, 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 RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1896, and on Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co. (capital \$2,000,000), whose stockholders were offered exchange, share for share, in the stock of the new company.—V. 63, p. 1064; V. 64, p. 85.

The following companies have been merged with the Railway Co.: People's Street Ry., Scranton Passenger Ry., Scranton Suburban Ry., and Valley Passenger Ry. The Scranton Railway retains the special charter of the old People's St. Ry. of Luzerne County, granted in 1865. 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.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$6,000,000)	\$50	.....	.....	\$2,500,000	.....
Scranton Trac. 1st M., \$1,000,000, gold, no option.	1,000	1892	6 g. M-N	1,000,000	Nov. 1, 1932
Scranton Pas. Ry. 1st M., \$1,000,000, gold.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., \$500,000, gold.	500	1890	6 g. M-N	200,000	1909
M., g., gu., p. & l. e. Trustee, Farmers' L. & T. Co., N. Y.	.....	.....	.....	.....	.....
Peop's St. Ry. 1st M., \$1,000,000, gold.	1,000	1888	6 g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold.	.....	1891	6 g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., \$2,500,000, gold.	2,500,000	1897	5 g. J-J	900,000	Nov. 1, 1932

x Free of United States and Pennsylvania State taxes. STOCK—Authorized stock of Scranton Railway Co. is \$6,000,000.—V. 63, p. 1064.

Bonds—The bonds of 1892 cover all the property of old Traction Co., including its stock in the People's Street Railway Co. (this stock being deposited with the trustee of the mortgage). Trustee of Traction Co.'s mortgage is Fidelity Ins. Trust & Safe Dep. Co. of Phila.

Scranton Ry. mortgage 5s of 1897 for \$1,600,000 are reserved to retire prior bonds at maturity.

ROAD—Owns and operates all the street roads of Scranton, having an aggregate mileage as follows:

Owned—	Miles.	Leased—	Miles.
People's Street Railway	25	Scranton & Pittston	12
Valley Passenger Railway	8 1/2	Scranton & Carbondale	5
		Lackawanna Val. Trac.	?

Total owned..... 33 1/2 Total operated..... ? EARNINGS—Operations of the lines now composing the Scranton Railway, not including the suburban lines, have been as follows for the year ending Dec. 31, 1896:

Gross.....	\$353,814	Fixed charges.....	} \$134,255
Operating expenses.....	185,508	Taxes, &c.....	
Net.....	\$168,306	Balance, surp. for year..	\$34,051

The following shows growth of company's business:

Gross earnings 1895.....	\$299,322	Gross earnings 1892.....	\$190,531
" " 1894.....	253,687	" " 1891.....	161,541
" " 1893.....	228,462	" " 1890.....	158,031

OFFICERS—Scranton Railway—President, C. M. Clark; Vice-President, J. P. Ilsley; Secretary and Treasurer, C. Ford Stevens, Bullitt Building, Phila.; General Manager, Frank Silliman, Jr., Scranton, Pa. Transfer Agents of Stock—E. W. Clark & Co., Phila. Registrar of Stock—Provident Life & Trust Co., Phila.

DIRECTORS—C. M. Clark, J. P. Ilsley, E. W. Clark, Jr., C. Ford Stevens, Frank Silliman, Jr., Timothy Burke and Horace E. Hand.—V. 63, p. 1064; V. 64, p. 85.

SCRANTON TRACTION—This company formerly controlled all the street railways in Scranton and suburbs, but was succeeded on Jan. 1, 1897, by the Scranton Railway—which see above. Capital stock was \$2,000,000; funded debt, \$1,000,000.

PEOPLE'S STREET RAILWAY—See Scranton Railway.

Interest is payable at the Farmers' Loan & Trust Co., New York City. Stock—The stock is \$600,000, and of this \$583,300 is owned by Scranton Traction Company.

ROAD—Owns and leases 25 miles of track.

SCRANTON PASSENGER RAILWAY—See Scranton Railway.

SCRANTON SUBURBAN RAILWAY—See Scranton Railway.

SCRANTON RAILWAY SYSTEM—SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Incorporated in February, 1893. The Scranton Traction (now Railway) 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 Railway Co. and two-thirds to Scranton & Carbondale Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$500,000	.....
1st mortgage, gold, \$1,000	5	1893	6 g. J-J	150,000	Jan. 1, 1923
Free of State tax.	.....	.....	.....	.....	.....

Bonds—The bonds are not subject to call.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects at Archbald with the Carbondale Railway 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. Blekmore; Treasurer, George L. Mitchell.

SCRANTON RAILWAY SYSTEM—SCRANTON & PITSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Traction (now Railway) 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., \$1,000 & \$500 e. by Scrant. Tr.	15	1893	6 g. A-O	298,500	Oct. 1, 1923

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc. In August, 1896, \$296,500 of bonds were outstanding and guar. by Scranton Trac. (now Railway) Co. Sink 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 (now Railway) 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 (now Railway) 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.

VALLEY PASSENGER RAILWAY—See Scranton Railway.

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.

FRONT STREET CABLE RY.—

ORGANIZATION, ETC.—This road is in the hands of O. D. Colvin as receiver. Line runs from First (formerly Front) St. and King St., up First and then Second Avenues; 3 miles of double track. In 1896 carried 798,996 passengers, and gross receipts were \$38,017.

GRANT STREET ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Chartered in 1891. Capital stock, \$125,000. Bonds \$125,000. Operates 5 1/2 miles of track. In year 1896 carried 417,080 passengers. 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. Operate 7 1/4 miles of track upon 3.6 miles of street. In year 1896 carried 1,160,355 passengers. President, H. G. Struve.

SEATTLE CITY RAILWAY—A cable road.

REORGANIZATION—In May, 1896, road was still in receiver's hands. Foreclosure sale was expected about Aug. 15. A committee, Winthrop Smith and J. W. Longstreth of Philadelphia, and Albert Stone of Boston, are preparing a reorganization plan.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$600,000	.....
1st M., \$600,000, g.	5	1890	6 g. A-O	443,000	Oct. 1, 1910

Interest is in default; Central Trust Co. mortgage trustee. ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines.

RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950

SEATTLE TRACTION CO.—A trolley road.

ORGANIZATION—A reorganization of the Seattle Consolidated St. Ry. sold in foreclosure Dec. 1, 1896. Securities of the old company were treated as follows:

Old Securities.	Pay as it's.	new 1st m.	"A" bonds.	"B" bonds.	Stock.
First mortgage, \$1,000.	None.	\$1,000			
Loss of int. to Oct. '99.	None.		\$2 for \$1		
Second mort., \$1,000.	\$100	\$50	\$50	\$500	\$500
Floating debt, \$1,000.	100	50	50	500	500
Stock, \$100.	250				25

The details of the plan were given in V. 61, p. 612, 968, 1118.

NEW STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000.			\$1,000,000	
Seattle Electric Ry. & Power 1st mortgage.	1890	6 A-O	\$381,000	Apr. 1, 1910
Seattle Traction 1st mort. 6s.				Illinois Trust & Sav. Bank (trustee), Chicago. (to be non-cum. incomes for 4 years).
Seattle Traction 1st mort. 6s.				issuable for betterments and new road—interest to be a fixed charge.
Seattle Traction income 2d mort. 6s.—Series "A."				about. 1,091,780
Seattle Traction income 2d mort. 6s.—Series "B."				See V. 61, p. 612

EARNINGS—For the six months ending Dec. 31, 1895, and 1894:
 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. In year 1896 carried 1,345,852 passengers.

INDEX—V. 63, p. 116, 230, 1011, 1064; V. 64, p. 235.

SEATTLE & RAINIER BEACH RAILWAY—A trolley road.

ORGANIZATION—A reorganization in 1895 of the Rainier Avenue Electric Railway, sold in foreclosure. Franchise runs till 1915.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$20,000 (par, \$100)			\$20,000	
First mortgage, \$40,000 (par, \$5,000)	1895	5 F-A	40,000	Aug. 1, 1901

ROAD—Operates 11½ miles of track, of which 4 miles were built in 1896. 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, \$1,000	1891	6g. J-J	500,000	Jan. 1, 1911

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. Sold to operate 2 miles of track. President, H. S. King.

WEST STREET & NORTH END ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$1,000,000	
1st M., \$300,000, g. c.	1890	6 M-S	300,000	Sept., 1910

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. Passengers carried in 1896, 440,000.

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, (f). Bonds, \$50,000. Operates 1.5 miles of track. President and General Manager, G. C. Finney.

SEDALIA, MO.

POPULATION 1890 WAS 14,058; 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 0 days notice." Sinking fund of 5 per cent of whole loan is to be paid to trustee in 1902 and each year thereafter for final redemption of bonds

Interest payable at Fourth Nat. Bank, N. Y. City. Mortgage trustee is the Kansas Loan & Trust Co. of Topeka, Kan. July 1 to Dec. 31, 1896, 6 months, gross, \$21,942; net, \$12,938. For year ending July 31, 1896, gross, \$41,506; net, \$21,941.

Operates 12 miles of single track. OFFICERS—President, W. E. Sterne; Secretary, Treasurer, General Manager and Purchasing Agent, D. C. Metsker.

SHAMOKIN, PA.

POPULATION 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 WAS 4,320.

SHAMOKIN & MT. CARMEL ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$220,000	
Bonds	(f)	6 p. c.	440,000	(f)
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. For year ending June 30, 1896, gross earnings, \$56,224; net, \$30,672; interest and taxes, etc., \$26,664; bal., sur. for year, \$4,008.

President, G. M. Smith; Secretary, H. R. Snavely; Treasurer, C. Smith.

SHARON, PA.

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

VALLEY STREET RAILWAY—A trolley road. ORGANIZATION—Chartered in 1895 to succeed Shen. Val. St. Ry. SECURITIES—On June 30, 1896, stock, \$150,000; bonds, \$75,000.

EARNINGS—For year ending June 30, 1896, gross, \$19,040; net, \$4,105; taxes, etc., \$5,199; dividends, \$1,500; bal., def. for year, \$2,594. In 1894-5, gross, \$5,250.

ROAD—The road extends from the borough of Sharon, through the town of North Hickory, and the borough of Sharpville, the length of road being 4.45 miles; gauge of track 5 feet 2½ inches.

OFFICERS—President, A. M. Jolly; Secretary, A. R. Lyda, Beaver Falls; Treasurer, A. McDowell, Sharon.

SING SING, N. Y.

POPULATION 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.	STOCK \$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, 1895.....	6,114	Net..... 820 1,195
		Charges..... 730 6,118
		Balance..... sur. 90 def. 4,923

ROAD—2.76 miles of track. 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.	Outstand'g.	Maturity.
Stock, \$200,000, par \$100.			\$200,000	
1st mortgage, gold.	1892	6g. 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, sold in foreclosure in Feb., 1895, for \$50,000. Includes 6 miles track, of which part elevated. 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—11 mos. } 1896.....Gross, \$71,739; net, \$21,343
 Jan. 1 to Nov. 30— } 1895.....Gross, 71,733; net, 8,806

YEAR'S EARNINGS—For year ending May 31, 1895, gross earnings were \$55,541; 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. Old fields, Sioux City.

WASHINGTON PARK & SPRING GROVE.

Stock, \$250,000, par \$100, issued, \$64,400. No bonds. ROAD—Owns 3½ miles of track, 3 coaches and 1 engine.

SPENCER, MASS.

POPULATION 1890 WAS 8,747; IN 1880 WAS 7,466; AND IN 1870 WAS 3,952.

WARREN BROOKFIELD & SPENCER ST. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$150,000)			\$150,000	
1st M. g., \$125,000, s. f.	1896	5g. M-N	65,000	Nov. 1, 1916

af. Nov. 1, '99 (\$1,000) c. } Int. at Int'l Trust Co., Boston, Trustee. Sinking fund is \$2,000 annually on and after Nov. 1, 1899.

ROAD—Owned in Feb., 1897, 13 miles of track connecting Warren, Brookfield, Spencer, etc. In 1897 extensions are contemplated.

EARNINGS—From June 26 to Dec. 12, 1896, gross, \$21,358; net, \$8,746; interest (6 months), \$1,700; balance, surplus, \$7,046.

SPOKANE, WASH.

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

ARLINGTON HEIGHTS MOTOR RAILWAY—2 miles of trolley 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 3¼ miles of track. Stock, \$50,000; par \$100. 1st mortgage 6s, M-S, \$40,000, due March 1, 1902; Trustee, Provident Trust Co., of Boston; President and Gen. Man., C. G. Reeder.

WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.—
ORGANIZATION—The Washington Water Power Company controls the following companies, which, while separate corporations, are treated as if one property: Spokane Street Railway, chartered Dec. 13 1886; Spokane Cable Railway, chartered June 1, 1888; Spokane Electric Railway; Ross Park Street Railway. The securities of said companies are as follows:

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock				\$500,000	
Spok. Ca. Ry. Co. 1st M.,		1888	6 g. J-J	150,000	July 1, 1908
\$150,000, g., \$1,000. c.				Subject to call 15 bonds* y'rly from July 1, 1898	
Spok. St. Ry. Co. 1st M.,		1891	6 g. M-S	350,000	Mar. 1, 1911
\$350,000, g., \$1,000. c.				Subject to call 35 bonds* y'rly from Mar. 1, 1901	
Spokane Elec. Ry. Co.		1891	6 g. M-N	100,000	Nov. 2, 1911
1st M. \$100,000, g. c.				Subject to call 10 bonds* y'rly from Nov. 2, 1901	
Guar. p. et. (end.)					
Ross Park St. Ry.				40,000	June 17, 1910

* 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 consists 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 A-O	100,000	Apr. 1, 1911
Springfield City Ry.	10	1890	6 M-S	143,000	Mar. 1, 1910
1st M., 1a wful money, \$1,000. c.				Subject to call at 105 after Mar. 1, 1895	
Springf'd Con. Ry.	22	1893	5 g. J-D	416,000	June 1, 1933
Consol. mort. for \$750,000 gold...				Interest at Columbia Trust Co. (Trustee), Louisville, Ky.	

Sufficient bonds of '93 are reserved to retire all prior liens at maturity.

ROAD—In Feb., 1897, owned 24 miles of track in the City of Springfield. Rails 40 and 60 lb. T.

EARNINGS—For calendar year 1896, gross, \$101,850; net, \$39,442.

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.

STOCK—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,200,000 (\$100)		Text.	\$1,200,000 f.p.	Text.
Debentures (subject to call aft. Apr. 1, 1900)	1895	4½ A.-O.	300,000	April 1, 1910
Other indebtedness			See below.	
Bonds, \$200,000	1896	(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 56.29 miles of main track and 3.92 miles of siding; total track Oct. 1, 1896, 60.21 miles.

EARNINGS.—For years ending Sept. 30 earnings have been:			
1896.	1895.	1896.	1895.
Gross earn'gs...	\$521,673	\$442,006	
Net	200,088	164,851	
Taxes, etc.	48,432	17,964	
Interest		12,672	
		Divs. pd. (8 p. c.)	\$80,000
		Bal. for year...	71,656
		Tot. sur. Sep. 30.	85,135

Passengers carried in 1895-6 were 10,163,011, against 8,390,326 in 1894-5.

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; Treasurer and General Manager, A. E. Smith.—V. 63, p. 1061.

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.

SPRINGFIELD, VERMONT.

POPULATION IN 1890 WAS 2,881; IN 1880 WAS 3,144;
 IN 1870 WAS 2,937.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION—Completed in 1896 from Springfield to Springfield Station, 5.3 miles, and work stopped for winter for want of funds. about \$30,000 needed to complete the road to Charleston, making 6 miles in all.

Capital stock, common, (auth.) \$75,000; issued \$53,300; guaranteed 6 per cent stock, \$45,000; none issued. 1st mortgages for \$100,000 or 5 per cent gold \$500 and \$1,000 coupon bonds dated Sept. 1, 1896; due Sept. 1, 1916 (sinking fund \$3,000 yearly Sept. 1, 1901) and after interest M & S. Trustee is International Trust Co., Boston. President, Adna Brown; Treasurer, C. E. Richardson.

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. Extension 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 and 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 January, 1896, to construct railroads and ferries and to own the stocks of railroad, ferry and land companies. It owns all of the stock of the Staten Island Electric RR., 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 Consolidated 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
		Trustee, Knickerbocker Trust Co., N. Y.		
1st consol. mort., \$2,000,000, gold	1896	5 g. M-N	\$556,000	May 1, 1946
		Trustee, Guaranty Trust Co., N. Y.		

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, \$1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions in the interior 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; Treas., C. B. Van Nostrand; 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 R.R. Co. and the Prohibition Park Electric R.R. 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.	Outst'd'g.	Maturity.
Stock, \$1,000,000			\$1,000,000	
1st mortgage, \$1,000,000, c'd & r.	1896	5 g. J-D	600,000	Dec. 1, 1926
gold (\$1,000)				

ROAD—Owns 22 miles of track; rails 55 lb. and 90 lb. girder; 40 motor cars.

OFFICERS—President, James C. Hinchcliffe 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. L.) 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.

RECEIVERSHIP—In November, 1896, C. C. Barr was appointed receiver. To February, 1897, no plans for reorganization had been formed.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock			\$250,000	
1st M., gold (\$1,000) c'd & r.	1891	6 g. J-J 15	160,000	Jan. 15, 1911
Jan., '95, coupon unpaid				

ROAD—On Aug. 12, 1895, owned 5 1/4 miles of track. Rails 56 lb. girder.

OFFICERS—President, P. F. Barr.—V. 63, p. 970.

SUNBURY, PA.

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077; AND IN 1870 WAS 3,131.

SUNBURY & NORTHUMBERLAND ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$125,000 (par \$50)				\$125,000	
First mortgage, gold	3-2	1892	6 g. J-J	65,000	
Unfunded debt July 1, 1896				7,000	

ROAD—In November, 1895, was operating 3 1/2 miles of track in Sunbury and Northumberland. Rails, 56-lb. girder.

EARNINGS—For year ending June 30, 1896, gross, \$15,976; net, \$3,141; int. and taxes, \$2,518; bal., surplus for year, \$623. In 1894-95, gross, \$14,661; net, \$2,158.

OFFICERS—President, D. Coolidge; Secretary and Treasurer, S. P. Wolverton.

SUPERIOR, WIS.—SEE WEST SUPERIOR.

SYRACUSE, N. Y.

POPULATION 1890 WAS 84,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43,051.

SYRACUSE CONSOLIDATED STREET RAILWAY—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 Eastwood Heights & DeWitt Railroad. In November, 1895, the Syracuse & East Side had been leased in perpetuity by the Syracuse Street R.R. The East Side was not included in the reorganization of the Street R.R.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100)				\$250,000	
1st M., \$250,000, gold	11	1894	6 g. M-N	250,000	Nov. 1, 1919
\$1,000					

x Free of all State or United States tax.
Bonds—The bonds are a first lien upon all the company's property, including land, car house, power station, park, etc.

ROAD—In operation in January, 1896, 10 miles. Commenced operating over a part of the line on Monday, Feb. 18, 1895, with 3 cars. Rails in city of Syracuse 90-lb. girder.

EARNINGS—Jan. 1 to Dec. 31, 1896, 12 months, gross, \$37,328.

INDEX—V. 61, p. 704.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION—Incorporated May 21, 1896. A consolidation of the Syracuse Street R.R. 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.

EARNINGS—For three months ending Dec. 31, 1896, gross, \$97,303; net, \$31,921; other income, \$9,015; fixed charges, \$43,472; balance, deficit for three months, \$2,536.

STOCK & BONDS—	Date.	Interest.	Authorized.	Maturity.
Common stock			\$2,750,000	
Preferred 6 p. c., non-cum.			1,250,000	
People's R.R., 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 R.R. 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. Pruy, 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 sale under mortgage of 1892 was ordered in December, 1896; no date set.

RECEIVERSHIP—Receivers are G. W. Bird and S. Z. Mitchell.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$750,000	
1st Mort. \$1,000,000, c'd & r.	1890	6 g. A-O	85,000	Apr. 1, 1938
gold				

Trustee Farmers' Loan & Tr. Co., N. Y. City. (1892 6 J-J 1,415,000 July 1, 1922 Mort. (\$1,500,000) July, '93, coup. last paid. Guaranty Trust Co., N. Y. City, Trustee.

ROAD—On May 13, 1895 was operating 34 miles of track, of which 32 miles trolley and 2 miles cable.

LATEST EARNINGS—From December 24, 1894, to May 1, 1895, earnings were \$6,107.—V. 63, p. 1160.

TACOMA TRACTION—

ORGANIZATION, ETC.—Chartered Dec. 12, 1894, to buy and construct street railways in Tacoma. Carries passengers and freight.

STOCK & BONDS—	Date.	Interst.	Outst'd'g.	Maturity.
Stock, \$500,000			\$500,000	
1st mort., \$250,000 gold	1894	5 g. M-N	233,000	1914

Int. at W. N. Coler & Co., 34 Nassau St., N. Y.

ROAD—Gauge 3 1/2 feet. Length, main line, single track, 19 miles; sidings 1 mile. Paved in Tacoma; gravel ballast outside. Line runs from Ninth and Railroad streets, Tacoma, to Edison and Puyallup.

OFFICERS—President, L. H. Hole, 190 Dearborn St., Chicago; Vice-President, W. N. Coler, Jr., 34 Nassau St., N. Y.; Secretary, George B. Blanchard, Tacoma. **DIRECTORS**—L. H. Hole, W. N. Coler, Jr., Charles S. Fogg, Stuart Rice and George B. Blanchard.

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	100,000	Dec. 1, 1924
Bills payable July 1, 1896				\$1,519	

Subject to call after Dec. 1, 1904. 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, 1896, gross, \$19,859; net, \$3,897 interest and taxes, \$4,658; balance, deficit for year, \$761. In 1894-95, gross, \$15,010; net, \$3,599.

OFFICERS—President, C. G. Hussey; Treasurer, F. R. Dravo; Secretary and Superintendent, J. B. Crawford.

TAUNTON, MASS.

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,213; AND IN 1870 WAS 18,629.

TAUNTON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. 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't liab'l'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 1/2 miles of main track (measured as single track) and 1-3 miles of sidings and switches.

ANNUAL REPORT—For year ending Sept. 30, 1896, earnings were: gross, \$85,897; net, \$35,256. For previous years:

Year	Sept. 30—1895.	1894.	1895.	1894.
Gross earnings	\$74,507	\$63,547	Balance	\$4,448
Net	27,610	26,653	Tot surp. Sep. 30	\$19,901
Int., taxes, etc.	23,162	2,160		\$15,474

OFFICERS—President, John N. Beckley, Rochester, N. Y.; Secretary, S. O. Barker; Treasurer, Sylvanus M. Thomas, Taunton.—V. 60, p. 796.

TERRE HAUTE, IND.

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042; AND IN 1870 WAS 16,103.

TERRE HAUTE ELECTRIC RAILWAY—

ORGANIZATION—Incorporated under the laws of Indiana. There are no competing lines. The road is exceptionally well built. The company's officials estimated the population of Terre Haute in February, 1895, at about 40,000.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc.
Common stock.....			\$300,000	} See text.
Preferred stock, 6 p. c. non-cum., par \$100....			200,000	
Terre Hau. St. Ry. 1st M.	1892	6 J-J	400,000		July 1, 1912

Interest at office of trustee, Illinois Trust & Savings Bank, Chicago. July 1, 1914
 Terre Ha. El. Ry. 1st M. } 1894 6 g. Q.-J } \$444,000
 \$1,000,000 \$1,000 g. c* } Int. at Metropolitan Trust Co., N. Y., trustee.

Stock—Surplus earnings have been expended on the property.
 Bonds—Bonds of 1894 for \$400,000 are reserved to retire at or before maturity \$400,000 Terre Haute St. Ry. 1st M. bonds; \$444,000 are actually outstanding, and the balance of the \$1,000,000 bonds is held by the trustee in escrow to be issued only when the net income of the company is in excess of 10 per cent of the amount of bonds actually brought out for completed extensions, improvements, etc., under terms of the mortgage.—V. 61, p. 1108.

YEAR'S EARNINGS—For fiscal year ending June 30, 1896, gross, \$161,671. In 1894-95, gross earnings, including only four payments on account of public lighting, were from passengers, \$103,656; lighting, \$11,391; other sources, \$5,524; total, \$120,571; net, \$50,921.

ELECTRIC LIGHT CONTRACT.—The company in 1894 secured the contract (through the Citizens' Electric L. & P. Co., owned and operated) for lighting the entire city by electricity under a 50-year franchise, net profit estimated to be above \$12,000 per annum aside from commercial profit. On November 1, 1895, the company was furnishing 437 arc lights and the equivalent of 3,385 lamps of 16 c. p. each.

STEAM HEATING CO.—The Electric Railway now owns (in 1895) the Terre Haute Steam Heating & Power Co., and has commenced to use the franchise by heating a large section of the city with exhaust steam from the engines. The only cost is the interest on the pipe investment and a small sum for labor to look after business.

ROAD—Owns 23 miles of track, including 4 miles double track and 2 miles sidings. Rails are 60 and 72-lb. T rail. The railway plant and the steam and electric lighting plants have cost about \$1,300,000.

OFFICERS.—Russell B. Harrison, President; John G. McNutt, Vice-President; M. F. Burke, Treasurer; P. P. Thomas, Secretary. N. Y. office, Manhattan Building, 66 Broadway.

INDEX—V. 61, p. 1066, 1108; V. 63, p. 116.

TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137; AND IN 1870 WAS 31,584.

TOLEDO TRACTION COMPANY—A trolley road.
 (See Map on page 87.)

ORGANIZATION—Incorporated in May, 1895. On July 1, 1896, acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city of Toledo, including Toledo Consolidated, Metropolitan, Central, Ironville, Toledo Electric Railway and Toledo Electric Street railway companies. 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.	Outstand'g.	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

To l. Consol. Street Railway } 1889 5 J-J } 1,086,000 July 1, 1909
 consol. mort., currency, } Interest is payable at Metropolitan Trust
 1,000, c., 65 miles. } Co., Trustee, New York City.
 Toledo Electric Street Ry } 1892 5 g. A } 700,000 Feb. 1, 1912
 1st mort., 36 miles, gold } Interest at Blair & Co., 33 Wall St., N. Y.
 \$1,000 c* } Security & Trust Co., trustee, N. Y. City.
 Tol. Traction consol. M., } 1896 5 g. J&J } 2,800,000 July 1, 1909
 \$6,000,000g., (\$1,000) c* } 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 on funded debt as of Aug., 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; V. 63, p. 1116.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,250,000 (\$100).....			\$1,250,000 f.p.	
Topeka Ry. 1st M.	1892	4 1/2 g. M-S	1,100,000	May 1, 1922.
(\$1,100,000) g. (\$1,000) c.				Interest at J. Kennedy Tod & Co., N. Y. City. Trustee is Manhattan Trust Co., N. Y. City.

ROAD—On Dec. 20, 1894, owned 33 1/2 miles of trolley and 1 1/2 miles of horse track; total, 35 miles, laid with 35 to 52 pound rails.

OFFICERS—President and Treasurer, Clifford C. Baker; Vice-President, M. A. Low; Secretary, J. G. Slonecker.

WEST SIDE CIRCLE RAILWAY—A steam road.
 ROAD, ETC.—Was operating in May, 1895, 6 1/2 miles of track. Stock said to be \$50,000. First mortgage 6s, A-O, 1887, due 1907, \$50,000.

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 (43 1/2 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.	Outstand'g.	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	4 1/2 g. T	2,200,000	Aug. 31, 1921
\$35,000 p. m. c* }				T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont.

Interest and principal on sterling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1 3/4 per cent; in 1896, Jan., 1 3/4 per cent; July, 1 3/4 per cent.

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which \$600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of \$35,000 per mile of single track, but its total bond issue must not exceed in the aggregate \$4,550,000.

ROAD—In August, 1896, operated 94 miles of track, of which 8 miles controlled by ownership of stock.

EARNINGS—12 months, } 1896.....Gross, \$997,273; net, \$489,512
 Jan. 1 to Dec. 31— } 1895.....Gross, 992,800; net, 502,886
 Earnings for years ending Dec. 31 as follows:

	Gross.	Net.	Interest.	Amt. paid city.	Bal., surp.
1895	\$992,801	\$502,886	\$131,997	\$78,197	\$292,692
1894	958,371	440,663		189,963	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.

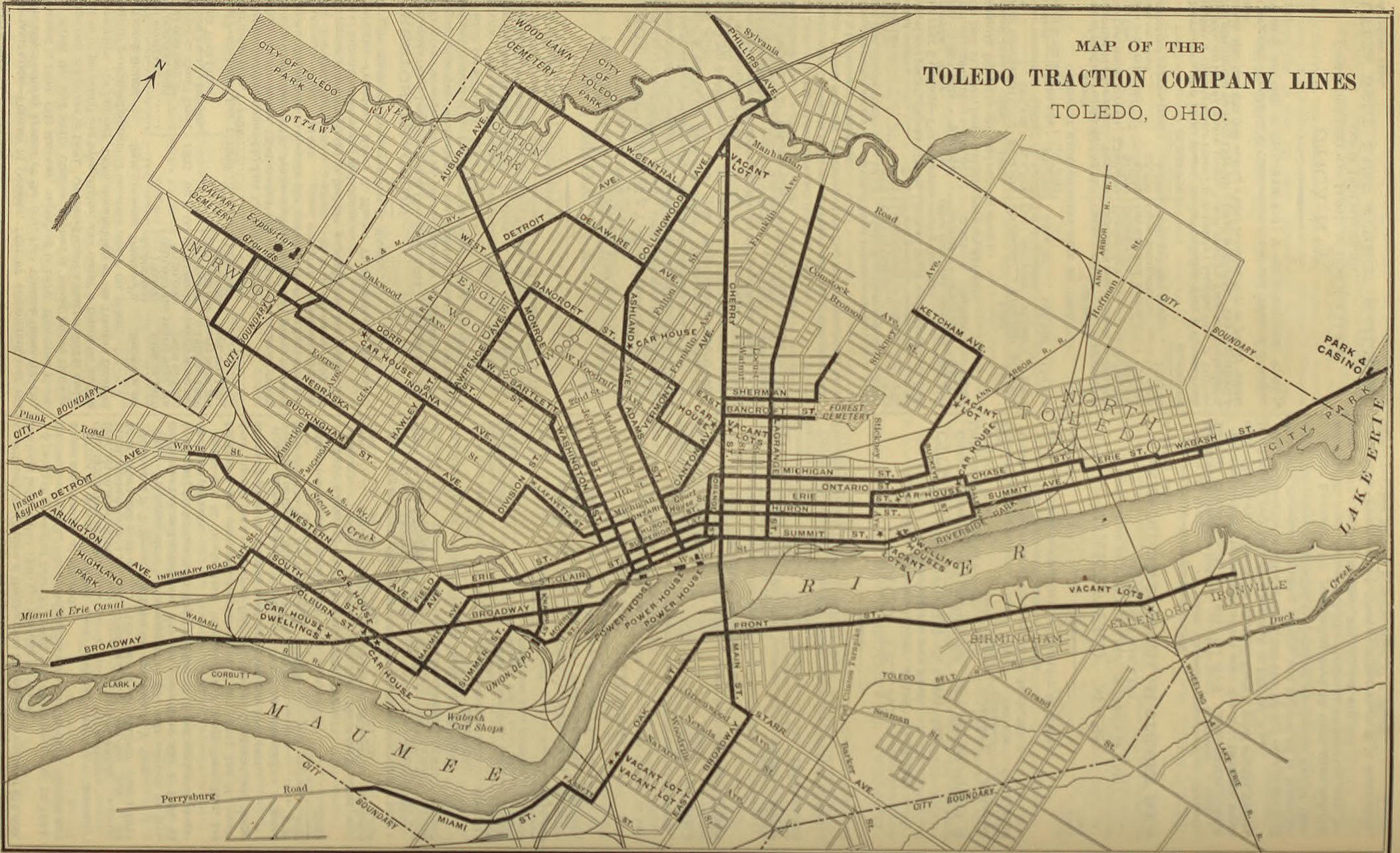
POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910; AND IN 1870 WAS 22,874.

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.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity, etc. Stock \$1,500,000 1906 to 1915

ROAD—In November, 1896, owned and operated 37 miles of track. The new tracks have 90-lb. Johnson girder rails.

EARNINGS.—Year. } 1895....gross, \$222,761; expenses, \$220,990 Jan. 1 to Dec. 31. } 1894....gross, 198,631; expenses, 197,552

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.

TRENTON TRACTION.—

ORGANIZATION—Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of that company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, \$1,000,000 stock for \$500,000.

STOCK—Stock authorized and outstanding, \$500,000; par, \$100. Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roebing, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of Trenton, and F. M. Eppley, of West Orange.

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS.— Date. Interest. Outstand'g. Maturity. Stock (\$100) 5 Q-A. \$2,000,000 Dec. 1, 1896, 14

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.....21.59

LATEST EARNINGS—For 6 months ending Dec. 31: 6 months. Gross. Net. Other inc. Int., taxes, etc. Bal., sur.

ANNUAL REPORT.—Annual reports show: Yr. end. June 30. 1896. 1895. 1896. 1895.

GENERAL BALANCE SHEET JUNE 30, 1896. Assets. Liabilities. Cost of road and equip. \$2,193,385 Capital stock.....\$2,000,000

NOTE—"Capital stock leased roads" includes Troy & Cohoes stock \$50,000, dividends under lease 7 p. c. yearly; Lansingburg & Cohoes, \$15,000, dividends under lease, 7 p. c. yearly; Troy & Lansingburg, \$700,000, owned by Troy City Ry.; total, \$765,000.

OFFICERS.—President, C. Cleminshaw; Sec. and Treas, J. J. Hagen.—V. 60, p. 303, 969; V. 61, p. 279, 872; V. 62, p. 321, 952; 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. Outst'd'g. Maturity. Com. (\$150,000) (\$100)..... \$150,000 p.

STOCK—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent, and thereafter at 6 per cent.

BONDS—1st M. bonds draw interest for 2 years from May 1st 1894, at 4 per cent, and thereafter at 5 per cent; 2nd M. bond draw interest for 4 years from July 1st, 1894, at 4 per cent, and thereafter at 5 per cent.

ROAD—Lines Leased. Miles. Lines Owned. Miles. Yorkville to Upper Mills.....1.75 Main line..... 6.38

LATEST EARNINGS—For 6 months ending Dec. 31: 6 mos. Gross. Net. Oth. inc. Int. & taxes. Bal., sur.

ANNUAL REPORT.—For years ending June 30, earnings have been: 1895-6. 1894-5. 1895-6. 1894-5.

BALANCE SHEET—General balance sheet June 30, 1896: Assets. Liabilities. Road and equipment.....\$937,487 Capital stock.....\$283,912

OFFICERS—President, John W. Boyle; Vice-President, James T. Gardner; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather.—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

ROAD—OWNS FROM GENESSEE 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.

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

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..... 6 p. c. \$150,000 Text.

THE WHOLE ISSUE IS REDEEMABLE AT 105 AFTER MARCH 1, 1900, BUT BONDS CANNOT BE DRAWN. INTEREST AT AMERICAN LOAN & TRUST TRUSTEE, BOSTON.

ROAD—Operates 16 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts.

LATEST EARNINGS—For year ending Sept. 30, 1896, gross, \$58,212; net, \$21,702; fixed charges, \$11,492; dividends, \$9,000; bal., sur., for year, \$1,210.

OFFICERS—President, C. F. Woodward; Secretary, E. M. Southworth; Treas. and Gen. Man., J. F. Slaw; Supt., C. F. Heath.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

ANACOSTIA & POTOMAC RIVER RAILROAD—A horse road.

ORGANIZATION—Incorporated Feb. 18, 1875.
STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock au., \$100,000 (\$50) \$100,000
 1st M., \$200,000, gold, ..c* } 10-40 1891 6 G-A-O 200,000 Oct. 1, 1931
 Subject to call after 1901
 2d M., \$100,000, currency } 1892 6 J-J \$100,000 1912
 Subject to call after 1897
 3d M., \$50,000 } 1895 \$50,000
 Subject to call after 1897

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 November, 1896, 15-39 miles.

EARNINGS—Years ending Dec. 31 were as follows: In 1896, gross, \$46,230; net, \$3,568. In 1896 issued bills payable, \$118,531.

	1895.	1894.		1895.	1894.
Gross receipts...	\$47,612	\$54,682	Taxes and ins...	\$550	\$455
Def. under oper.	17,357	1,121			
Interest	14,318	13,167	Total deficit...	\$32,225	\$14,751

Passengers, 1,127,568 in 1896; 1,147,352 in 1895; 1,528,987 in 1894.

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	ROAD—Owns 15-4 miles of track.
Capitol No. O. St. & S. Wash- ington 1st M. 6a of 1888	50,000	EARNINGS—Year ending Dec. 31.
Consol. M. of 1891. 5a J-J	440,000	1896.
\$500,000 auth., due July 1, 1921.		Gross.....
INTEREST—At National Bank of Republic, Wash., D. C. Trustee, American Security & Trust Com- pany, Washington, D. C.		1895.
		Gross.....
		Operat'g exp.....
		Deficit.....
		Charges.....
		Tot. def. for yr.
		1896.
		1895.
		Gross.....
		Operat'g exp.....
		Deficit.....
		Charges.....
		Tot. def. for yr.
		1896.
		1895.

OFFICERS—Receiver, W. K. Schoepf; 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 mtgcs. 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 5½ miles of streets.

	1896.	1895.	1894.	1893.
Gross earnings.....	\$49,321	\$51,137	\$51,041	\$36,907
Operating expenses and taxes...	38,301	45,628	47,868	
Interest	21,725	59,583	22,015	
Loss by fire.....		10,973		

Balance, deficit for year.... \$10,705 \$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 (par, \$100), 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—22 miles of cable and 15 miles of trolley track (being 18½ miles of road, double-tracked).

EARNINGS—For year ending Dec. 31 on roads now consolidated:

Year.	Passenger Receipts.	Other Income.	Operating Expenses.	Net Earnings.
1896.....	\$1,000,822	\$33,636	\$656,254	\$478,204
1895.....	1,045,510	18,257	634,013	429,754

In 1896 dividend (3½ p. c.), \$419,873. In 1895 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. Carl.—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) Q-M \$100,000 See text.
 1st M. (\$500,000) sur. 6 1894 6 A-O 500,000 Oct. 1, 1914
 Not subject to call. Int. at National Bank Republic, Washington.
 Bills p'y'ble Mar. 1, '96 \$25,000

Dividends—1889 to February, 1895, 6 per cent per annum; in fiscal year 1895-6 paid 5 p. c.

Mortgage trustee, American Security & Trust Co., Washington, D. C. ROAD—Owns 6 miles of track on 3 miles of street. The motive power in 1895 was changed from horse to cable.

EARNINGS—Fiscal year ends Feb. 29. Earnings have been as follows. In 1895-6 road was operated by horses one month.

Years.	Gross.	Net.	Int. & taxes.	Dividends.	Bal.	sur.
1895-6.....	\$134,030	\$56,535	\$35,260	\$20,000	\$1	275
1894-5.....	112,311	31,591	6,042	24,000		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 consolidate 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) \$652,000
 1st M. (\$200,000)....c* 17 1891 6 J-D 200,000 June 1, 1911
 Amer. Sec. & Tr., trustee, Washington, D. C. Subj. to call June 1, 1896.
 Floating debt Dec. 31, 1896, \$95,025.

ROAD—Owns 17 miles of track, of which 11½ are operated with horses and 5½ by electricity.

EARNINGS—For years ending Dec. 31 earnings have been as follows:

	1896.	1895.		1896.	1895.
Gross.....	\$100,371	\$111,322	Net deficit.....	\$22,874	\$8,816
Op. exp. & taxes	127,482	126,567	Int. & insurance.	15,851	15,307

Deficit..... \$27,111 \$15,245 Tot. def. for year. \$38,725 \$24,123
 Other income.... 4,237 6,429 Improv'ts, etc. 18,500

During 1896 received from sale of receiver's certificates \$3,000; issued (net) \$18,425 of loans and bills payable. Cash balance on hand Jan. 1, 1897, \$3,052.

OFFICERS—Receiver, W. K. Schoepf; 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 9½ miles of track on 4½ miles of street.

OFFICERS—President, O. T. Crosby; Vice-President, C. A. Leib; Sec. and Treas., W. S. Terry; Purch. Agent, H. T. Purdy.—V. 63, p. 229.

METROPOLITAN RAILROAD CO.—Partly underground electric.

ORGANIZATION—Incorporated July 1, 1864. In December, 1896, a bill was introduced in Congress authorizing \$250,000 increase in stock to build extension on Columbia Street.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, 20,000 shares, } Q-J } 14,571 shares. } Sep. '96, 2½%
 par \$50..... } } \$30 paid. }
 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, } 1892 6 J-J } 500,000 July 1, 1901
 convertible } 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, 2½ per cent.

ROAD—In November, 1896, had 22 miles of track, of which 9½ miles were equipped with underground electric system; 160 motor cars and 103 trallers.

EARNINGS—For years ending June 30 earnings have been:

	1895....	\$334,562	1892....	\$438,748
	1894....	355,594*	1891....	415,852
	1896....	\$469,788	1890....	399,493

* Competing roads changing to cable or electricity caused reduction.

For year ending June 30, 1896, passenger earnings, \$417,845; other income, \$51,943; net, \$162,473; interest and taxes, \$188,825; bal. def., for year, \$26,352. In 1894-5, passenger earnings were \$324,822; other income, \$9,740.

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 5½ 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 Tennallytown 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 ELECTRIC RY.—A trolley road.

ORGANIZATION—In October, 1895, this road was said to be in operation from Georgetown to the District boundary.
 Capital stock Dec. 31, 1896, \$86,800; 1st mortgage 6s, \$356,500; bills payable, \$16,507. In year ending Dec. 31, 1896, gross from passengers, \$25,271; net, \$9,690; passengers carried, 601,472. President, Jacob P. Clark; Secretary, William J. Dante.

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, 1896, 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 7,07; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

WATERVILLE & FAIRFIELD RAILWAY & LIGHT.—An electric road.

ORGANIZATION—A consolidation of Waterville & Fairfield RR. Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4.36 miles of track between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100) (\$200,000).....			\$200,000	2% 1894-5
Water. & Fair. RR. 1st M.....		6 M-N	19,000	
Water. El. Lt. & Pr. 1st M.....		6 J-J	22,500	
Waterville & Fairfield Ry. & L.	1891	6 M-N	151,000	1911
Lt. 1st M. (\$200,000).....				Int. payable at Am. L'n & Tr. Co., Boston.

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 Ry.	Op. exp.	net.	& Power.	Gross Lt. & Power.	Total	Net inc.
1895...	\$29,234	\$11,294	\$7,940	\$22,207	\$6,942			\$4,989
1894...	18,979	12,866	6,113	16,087	6,750		12,864	1,080
1893...	16,519	12,749	3,770	19,861	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, Carterville and Prosperity, \$200,000, g., \$500.....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.
 1896 6g. J-J } \$125,000 July 1, 1926
 Joplin to Galena, gold... } 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.

For year ending Aug. 31, 1896.	Interest	Rentals
Gross receipts.....	\$58,171	\$9,928
Net receipts.....	26,619	4,400
Taxes, insurance, etc.....	3,037	
Balance, surplus.....		\$9,254

OFFICERS—President and General Manager, A. H. Rogers; Vice-Pres., 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.

RECEIVERSHIP—On Jan. 23, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

STOCK & BONDS—	Miles.	Date.	Interest.	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.....					(1)

Interest on second mortgage is in default. See V. 62, p. 279.

Mortgage—Under the mortgage, Series B and C (\$200,000 each) are co-equally secured with Series A. Sinking fund ranges from \$5,000 Dec. 31, 1893, to \$20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee.

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 ..c	1894	5 M-N	100,000	1914
				Int. in Boston at Am. L. & Tr. (mort. trustee).

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, 1896, gross, \$16,822; net, \$7,093; interest charges, \$5,247; balance, surplus, \$1,846. In 1895, gross, \$16,488; net, \$6,373.

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—Reorganized in 1892. 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. &c.
Stock, par \$100, f. p.				\$700,000	Feb. '97, 1¼%
1st M.....	\$500	1891	J-J	17,000	July 1, 1911
1st mge., \$500,000, } 1,000		1892	6g. M-S	482,000	1912
gold, \$1,000.....c* } Interest at Central Trust Co., trustee, N. Y. City.					

Dividends.—In 1894 1 per cent; in 1895, 2 p. c.; in 1896, 4¼ p. c.; in 1897, Feb., 1¼ p. c.

ROAD—Operates 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. Rail 56 to 85 lb. girder.

EARNINGS.—For year ending December 31, 1896, gross, \$167,993; net, \$79,716; interest and taxes, \$32,764; dividends, \$29,750; balance, surplus for year, \$3,014. In 1895, gross, \$150,094; net, \$59,294; interest paid, \$30,000; dividends (2 per cent), \$13,999; balance, surplus, \$15,295.

OFFICERS.—President, T. H. Couderman; 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:	In default. Trustee, Am. Loan Co., Boston.		
Citizen's Electric, 1st M.	1891 6 g.A-O	\$100,000	Oct. 1, 1911
gold, \$500 & \$1,000 s.f.c.	subject to call at par on		Oct. 1, 1896
	Interest at State Trust Co., N. Y. City.		

Interest on the loan of 1893 is in default.
ROAD—Owns 25 miles of trolley track in Wichita, Kansas.
EARNINGS—In year 1894 gross earnings were about \$75,000; interest paid, \$7,500; taxes, \$3,660.
OFFICERS—President, A. T. Batchelder; Vice-President, A. Faulkner; Treas., G. A. Litchfield; Supt. and Purch. Agent, F. W. Sweet.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339; AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION.—An electric road.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Pittston, Plymouth, Ashley, Plains, etc.

STOCK & BONDS -	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....	Text.	\$5,000,000	Jan. 30, '97, 1%
1st M. \$1,500,000, gold.	1891 5g. A-O	1,500,000	Apr. 1, 1921
Collat. Tr. & Mortgage	Interest (free of Penn. State tax) is payable at Provident Life & Trust, Philadelphia.		
\$325,000, gold	1895 5g. J-J	\$325,000	Jan. 1, 1925
Underly'g Bonds on Roads Purchased—	Int. at Anthracite Sav. Bk., tr., Wilkesbarre.		
Coalville Pass. Ry. bds.	12,000	.....
Wilkesb. & Subr. bonds.	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	35,000	.....
Guaranteed bonds—		
Pittston St. Car 1st M.	1893 6g. J-D	\$200,000	Dec. 1, 1918
p. & i. uncondit'ly 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. & i.	Int. at Anthracite Sav. Bk., trustee, Wilkesb.		
Subj. to call in 1904.		
Wilkesbarre & King-ton real estate bonds	6 F-A	90,000	.....
Wilkesb're & E. Side Ry.	(f)	.....

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; in 1897, Jan., 1 p. c.

ROAD—In January, 1896, comprised 63.60 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

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
Pittat. Moosle & P. V. St. Ry.	1.95	42,000	42,000	None.	\$1
Pittat. Street Car	8.82	200,000	200,000	260,000	.....
Plymouth Street Railway	6.00	12,000	12,000	None.	\$1
W. Pittston & Wyo. St. Car.	2.25	30,000	30,000	None.	\$1
Wilkesbarre & East Side	5.00	150,000	150,000	150,000	.....
Wilkesb. & Kingst. Pass. Ry.	6.60	100,000	99,700	90,000	6 p. c.
Wilkesb. & Suburb. St. Ry.	10.00	100,000	93,500	40,000	6 p. c.
Wilkesbarre & West Side	9.63	100,000	92,450	35,000	6 p. c.

† Entire stock and bonds deposited under collateral trust of 1895.

LATEST EARNINGS—1 month, } 1897.....Gross, \$39,419; net, \$20,335
Jan. 1 to Jan. 31— } 1896.....Gross, 38,858; net, 20,916

ANNUAL REPORT—Official statement for 1895 V. 62, p. 361.

Year end, Dec. 31, 1896.	1895.	Year end, Dec. 31, 1896.	1895.
Gross earna...	\$507,861	\$451,941	Taxes, r'l, etc., \$43,380
Net.....	275,674	242,341	
Int. on bonds..	112,960	100,125	Surp. for year.. \$119,334 \$108,127

BALANCE SHEET JANUARY 1, 1897.

Assets.	Liabilities.
Property & franchise's construction and equip t.	Capital stock.....
\$6,666,105	\$5,000,000
Personal property acct.	First mortgage bonds..
215,250	1,500,000
Cash.....	Collateral trust mort-
4,088	gage bonds.....
Bills receivable.....	325,000
167	Unfunded debt.....
St. Pittston St. Car Co.	84,167
12,000	Open accounts.....
Supplies on hand.....	17,896
9,994	Profit and loss, surplus.
Open accounts.....	71,678
91,437	
Total.....	Total.....
\$6,998,741	\$6,998,741

OFFICERS—President, B. P. Myers; Secretary, W. G. Eno; Treasurer and General Manager, John Graham.—V. 62, p. 361.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934; AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Com-

pany, 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—	June 30, '96.	ROAD—	Miles.
Stock (Val. Trac.).....	\$101,700	Owns (65 lb. rails).....	3.6
Current liabilities.....	12,361	Leases S. S. P. Ry.....	1.8
South Side bonds, 6s.....	25,000	OFFICERS—President, J. Henry Cochran; Sec. and Gen. Manager, Ernest H. Davis.	
Bonds (30-year 6s).....	100,000		

EARNINGS—Year ending June 30, 1896, gross (both roads), \$27,104; net, \$7,904; int. and taxes, \$11,483; bal., deficit for year, \$3,579.

WILLIAMSPORT PASSENGER RAILWAY

-A trolley road.
ORGANIZATION—Incorporated April 15, 1863.

STOCK & BONDS—	June 30, '96.	EARNINGS—	Years end.
Stock (\$600,000).....	\$338,550	1895-6.	1894-5.
6s, due May 1, 1911.....	11,500	Gross.....	\$76,902
6s, due June 1, 1922.....	151,500	Net.....	17,115
Bills payable.....	12,897	Taxes.....	1,970
Dividends Jan., 1893, 2 p. c.;		Interest.....	7,140
1893-94, 6 p. c.; none since.		Other payments.....	6,747
		Balance, surplus.	8,005
			5,872

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.	Jan. '97, 2 1/2
1st M., \$600,000, gold,	1891 5g M-S	\$600,000	Sep. 1, 1911
\$500 each.....	Subject to call on or after Sep. 1, 1901		

Interest is payable at the Equitable Trust Co., Wilmington, Del.
Dividends—The following per cents are on the amount paid in (\$8) per share: In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent; in 1895, 5 per cent; in 1896, 5 per cent; in 1897, January, 2 1/2 per cent;
ROAD—Operates 25 miles of trolley track in city of Wilmington and suburbs, one of its lines extending to Shellpot Creek, on Philadelphia Turnpike. Rails 58 and 91 lb. T and girder.
OFFICERS—President, P. Lea; Vice-President, W. Saulsbury; Secretary and Treasurer, Frank T. Webb.

WILMINGTON & NEWCASTLE ELECTRIC RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	(f)	.....
1st M., \$150,000, gold, s.f.,	1896 5g. F-A	\$150,000	Aug. 1, 1926
begins Aug. 1, 1901; \$2,000 an., \$500 & \$1,000, c.	Interest at Real Estate Trust Company, Philadelphia, Trustee.		

Road is about 8 miles long.

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%	1895 6g A-O	150,000	Apr. 1, 1920	

ROAD—Owns 4.78 miles of trolley road, 1 1/2 miles of steam road and 1/4 mile of siding in city of Wilmington; total track, 6.53 miles. Rails 45 and 60 lb. T and girder.

ANNUAL REPORT—Fiscal year ends April 30 but for the year ending Dec. 31 results were as follows: In 1895, net, \$11,858; in 1894, gross, \$33,815; net, \$8,409; in 1893, gross, \$33,852; net, \$7,112.

OFFICERS—President, H. A. Whiting; Vice-President, B. F. O'Connor; Secretary and Treasurer, J. W. Martens.

WINSTON, N. C.

POPULATION 1890 WAS 8,018; IN 1880 WAS 2,854; AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC

-A trolley road.
ORGANIZATION, ETC.—Incorporated in 1891 for 90 years. Operates an electric road, and does also a general lighting and power furnishing business.

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 20,830; IN 1880 WAS 16,050; AND IN 1870 WAS 11,527.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. Stock, \$100,000; bonds, \$160,000; unfunded debt June 30, 1895, \$13,267. 7 miles of track.

EARNINGS—For year ending June 30, 1895, gross, \$31,573; net, \$4,550; interest charges, \$8,532; balance, deficit, \$3,982. In 1893-94, gross, \$30,270; net, \$4,285; interest charges, \$6,328; balance, deficit for year, \$2,043. Total passengers carried during 1894-95 was 631,459; in 1893-94 was 605,409; in 1892-93, 591,955.

OFFICERS—President, J. P. Ray; Secretary, W. Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1890 WAS 84,655; IN 1880 WAS 58,291; AND IN 1870 WAS 41,105.

NORTH END STREET RAILWAY—A trolley road.

LEASE—In 1895 the road was leased to Worcester Consol. Street Ry. for 99 years. Rental first year \$7,250, second year \$7,750; each year thereafter \$8,000. V. 61, p. 518.

ROAD, ETC.—Owns 5-13 miles of track and operates 2:01 additional making total operated 7-14 miles. Capital stock, \$110,000. First mortgage, \$75,000, dated Aug. 1, 1895, due Feb. 1, 1915; interest at 5 per cent, F. & A.

EARNINGS—For year ending Sept. 30, 1895, gross, \$29,142; deficit under operating, \$3,421; other income, \$5,541; interest, taxes, etc., \$8,074; total deficit for year, \$5,950.

WORCESTER & SUBURBAN STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 and absorbed the Worcester Leicester & Spencer and the Worcester & Millbury companies.

STOCK, BONDS, ETC.—*Date. Interest. Outstand'g. Maturity, etc.*
 Stock, \$550,000..... \$542,500
 1st M., \$200,000, g. (\$500 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, 5 per cent; in 1895, 3½ p. c.; in 1896, 4 p. c.

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 31½ 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 Feb. 1, '97, 3%
 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.); in 1897, Feb., 3 p. c.

OFFICERS—President, C. B. Pratt; Vice-President, A. G. Bullock; 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, etc.*
 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 102½ } 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.

DIVIDENDS— } For 1891-92. 1892-93. 1893-94. 1894-95. 1895-96.
 Per cent..... } 4 10 3½ 8 8

ROAD—On Sept. 30, 1896, was operating 42.22 miles of track in Worcester and vicinity, of which 32.34 miles was owned, 9.33 miles leased and .55 of a mile trackage. Leases the Worcester & Shrewsbury Street Ry., etc., 4.2 miles. Rails 85 pounds steel.

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.	61,056	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, 1896.

Assets.		Liabilities.	
Construction.....	\$1,076,420	Stock.....	\$700,000
Equipment.....	233,638	Funded debt.....	650,000
Other property.....	204,754	Real estate mtges.....	4,500
Cash and curr't assets..	44,578	Unfunded debt.....	103,767
		Profit and loss, surplus.	101,123
	\$1,559,390		\$1,559,390

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 8½ 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.

<i>Yr. end. June 30.</i>	1896.	1895.		1896.	1895.
Gross earnings..	\$90,069	\$74,444	Taxes.....	\$2,650	\$2,354
Net.....	29,372	16,818	Int. on bonds.....	14,879	6,944
Other income....	1,712	1,994	Int. on loans.....	10,020	7,953
			Balance.....	sr.3,535	sr.1,561

OFFICERS—President, A. L. Johnson; Secretary and Treasurer, J. M. Edwards.—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
 Loans June 30, 1896..... 5,000

Dividends in 1893, in January, 4 p. c.; in 1894, 6½ per cent, 2½ per cent being payable Jan 24, 1895; in fiscal year 1895-96 about 4 p. c.

ROAD—Operates 11¼ miles of track, laid with 45 and 70 lb. rails.
EARNINGS—For years ending June 30:

	1896.	1895.		1896.	1895.
Gross.....	\$56,273	\$47,091	Net earnings....	\$15,066	\$11,225
Other income....	1,350	1,413	Interest & taxes.	6,043	5,258

In 1895-6 paid dividends \$6,653, leaving bal. sur. for year, \$3,365

OFFICERS—President, W. H. Lanius; Vice-President, D. K. Trimmer; Secretary, G. A. Schmidt; Treasurer, Chas. H. Mayor.

YOUNGSTOWN, OHIO.

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435; AND IN 1870 WAS 8,075.

MAHONING VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873 and consolidated with the Mahoning Valley Ry. December 1, 1896.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Youngstown Street Ry. } 1891 6g. M-N \$300,000 May 1, 1911
 1st mort'g'e, \$300,000, } Subject to call at par after May 1, 1901
 gold..... c* } Interest at Central Tr. Co., trustee, N. Y. City.
 Mah. Val. Elec. mort'g'e, } 1895 5 J-J (1) July 1, 1915
 \$1,200,000 gold..... } Trustee, Central Trust, New York.

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

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; V. 64, p. 83.

ZANESVILLE, OHIO.

POPULATION 1890 WAS 21,009; IN 1880 WAS 10,011; AND IN 1870 WAS 18,113.

ZANESVILLE RY. & ELECTRIC CO.—**ORGANIZATION**—Organized July 8, 1896, and bought the property of the Zanesville Street RR., subject to the 1st mortgage of 1891.

STOCK & BONDS—*Date. Int. Outstand'g. Maturity.*
 Stock, \$500,000..... \$200,000
 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.

In February, 1897, it was stated that no consols would be sold for some time; they are not subject to call and have no sinking fund.

ROAD—Operates 10 miles of track on 8 miles of street.
OFFICERS—President, John Hoge; Vice-President, W. H. Bateman; Secretary, K. B. Conger; Treasurer, G. H. Stewart.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock authorized immediately follows the word "stock," and against this is the par value of single shares, viz., "Stock, \$200,000—\$100," means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g." while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.w.r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

INDEX TO RAILWAYS.

	PAGE.		PAGE.		PAGE.
Akron Bedford & Cleveland RR.	26	Braintree Street Railway.	15	Charleston Street Ry.	22
Akron & Cuyahoga Falls Rapid Transit.	7	Braintree & Weymouth Ry.	15	Charlotte Street Ry.	22
Akron Street Ry. & Illuminating.	7	Bridgeport (Conn.) Traction.	15	Chattanooga Elec. Ry. Light & Power Co.	22
Alamo Heights RR.	80	Brighton RR. & Steamboat Co. (formerly		Chattanooga & Lookout Mountain Ry.	22
Albany Ry.	7	Brighton Transit).	15	Chatt. & No. Side St. Ry.—See Signal Mt. Ry.	22
Algiers Goussard & Gretna Ry.	55	Brightwood Ry.	59	Chattanooga Union Ry.—See Belt Ry.	22
Allegheny & Bellevue—See Fed. St. & Pl. V.	69	Bristol & Plainville Tramway (Conn.).	15	Chester Darby & Phila.—See Chester Trac.	22
Allegheny St.—See Federal St. & Pleas. Val.	69	Broadway RR.—See B'klyn Queens Co. & S.	18	Chester & Media Elec. Ry.—See Chester Trac.	22
Allegheny Traction (Pittsburg).	68	B'way & 7th Ave. RR.—See Met. Trac. Sys.	57	Chester Street Ry.—See Chester Traction.	22
Allen'n & Beth R. T.—See Allen. & L. V. T.	8	Broadway Surf. RR.—See B'y & 7th Ave. RR.	57	Chester Traction.	22
Allentown & Lehigh Valley Traction.	8	Brockton & Bridgewater St. Ry.	15	Chicago City Ry.	23
Alley Elev. (Chic. & South Side Rap. Tran.)	23	Brockton Street Ry.	15	Chicago Elec. Tran.—See West Chicago Sys.	25
Alton Railway & Illuminating.	8	Brockton St. Ry. See Brockton Con. St. Ry.	15	Chicago General Ry.	23
Altoona & Logan Valley Electric Ry.	8	Brooklyn Avenue Ry. (Kansas City).	44	Chicago & Jefferson Urban Transit—See	
Ambler Elec.—See Schuylkill V. Trac. Sys.	62	Brooklyn Bath & West End RR.—See		West Chicago St. Ry. System.	25
Amherst & Sunderland St. Ry.	9	Nassau Electric System.	19	Chicago Midland Transit Co.—See Chicago	
Amsterdam Street RR.	9	Brooklyn City & Newtown RR.	16	General Ry.	23
Anacostia & Potomac River RR.	89	Brooklyn City RR.—See B'klyn R. T. System.	16	Chicago North Shore St.—See W. Chic. Sys.	26
Anderson Electric Street Ry.	9	Brooklyn Cross'n RR.—See B'klyn C'y RR.	16	Chicago Pass. Ry.—See West Chic. St. RR.	25
Ann Arbor & Ypsilanti Electric Ry.	9	Brooklyn Elevated RR.	16	Chicago & So. Side R. T.—See So. Side Elev.	25
Anniston (Ala.) Electric Co.	9	Brooklyn Heights RR.—See B'klyn R. T. Sys.	18	Chicago West Div Ry.—See W. Chic. St. RR.	25
Arlington Heights Motor Ry.	83	Brooklyn Queens County & Suburban RR.—		Christopher & 10th Streets RR.—See Central	
Asbury Park & Belmar Street Ry.	9	See Brooklyn Rapid Transit System.	16	Crosstown System.	56
Asheville Street Ry.	9	Brooklyn Rapid Transit.	16	Cicero & Proviso St. Ry.—See West Ch. Sys.	25
Ashland (Wis.) Light, Power & Street Ry.	9	Brooklyn (O.) St. RR.—See Clev. Elec. Ry.	26	Cincinnati Elec.—See Mt. Auburn Cable.	26
Ashtabula Rapid Transit.	9	Brooklyn Traction—See K. C. Trac.	21	Cincinnati Hamilton & Dayton Traction,	
Astoria (Ore.) Street Ry.	9	Brunswick Traction.	54	(Dayton, O.)	30
Atchison Ry. Light & Power.	10	Buffalo Bellevue & Lancaster Ry.	20	Cincinnati Hamilton Middletown & Dayton	
Athens (Ga.) Electric Ry.	10	Buffalo East Side St. Ry.—See Buffalo Ry.	20	See Dayton Traction.	30
Athol & Orange Street Ry.	10	Buffalo & Niagara Falls Electric Ry.	20	Cincinnati Inclined Plane Ry.	26
Atlanta Consolidated Street RR.	10	Buffalo N. Main St. & Tonawanda Ry.	20	Cincinnati & Miami Val. Trac. (Dayton, O.)	30
Atlanta St. RR.—See Atlanta Cons'd St. RR.	10	Buffalo Ry.	20	Cincinnati Newport & Covington Ry.	29
Atlanta Railway.	10	Buffalo Street Ry.—See Buffalo Ry.	20	Cincinnati Street Ry.	26
Atlantic Ave. RR.—See Nassau Elec. Rys.	19	Buffalo Traction.	20	Citizens' Elec. P. & St. Ry., San Ant., Tex.	80
Atlantic Coast Electric.	46	Buffalo & Williamsville Electric Ry.	20	Citizens' Electric—See Wichita Elec. Ry. & L.	91
Atlantic Highlands Red Bank & Long Br'ch	46	Burlington (Iowa) Electric Ry.	20	Citizens' Elec. Ry. L. & P. Co. (Mansfield, O.)	49
Auburn City Ry.	10	Burlington (Vt.) Traction.	20	Citizens' Passenger Ry.—See Harrisburg	
Augusta (Me.) Hallowell & Gardiner RR.	10	Butte Consolidated Ry.	21	Traction System.	38
Augusta (Ga.) Ry. & Electric Co.	10	Calro Electric Ry.	21	Citizens' Passenger Ry.—See Louisville Ry.	48
Aurora & Geneva—See Aurora Street Ry.	11	Calais (Me.) Street Railway.	21	Citizens' Pass.—See Schuylkill Val. Tr. Sys.	62
Aurora Street Ry.	11	California Street Cable.	80	Citizens' Pass. Ry. (Phila.)—See Electric	
Austin Rapid Transit Ry.	11	Calumet Electric St. Ry.	22	Trac. Sys.	65
Baden & St. Louis RR.—See Nat'l Ry. Sys.	79	Calvary Cemetery Greenpoint & Brook-		Citizens' Pass. Ry.—See Citizens' Trac. Sys.	68
Ballston Term'l RR. (Ballston Spa, N.Y.)	12	lyn Ry.—See Brooklyn City RR.	16	Citizens' RR. (St. Louis)—See Nat'l Ry. Sys.	79
Baltimore Catonsville & Ellicott's Mills		Cambridge RR.—See West End St. Ry., Boston	14	Citizens' Ry. (Waco, Tex.)	88
RR.—See City & Suburban Sys.	12	Camden Gloucester & Woodbury Ry.	21	Citizens' Rapid Transit (Nashville, Tenn.)	53
Baltimore City Passenger Railway.	11	Camden Horse RR.	21	Citizens' Street RR. (Indianapolis, Ind.)	41
Balt. Middle Riv. & Sparrow's Pt. Elec. Ry.	11	Camden & Suburban Ry.	23	Citizens' Street RR. (Memphis, Tenn.)	49
Baltimore Traction.	11	Canal & Claborn RR.	55	Citizens' St. (Fishkill-on-the-Hudson, N. Y.)	35
Bangor Orono & Old Town Ry.	12	Canandaigua Elec. L. & RR.	21	Citizens' Street Ry. (Kalamazoo, Mich.)	42
Bangor Street Railway.	12	Canton—Massillon Electric Ry.	21	Citizens' Street Ry. (Lackawanna Co., Pa.)	82
Bath (Me.) Street Railway.	12	Canton St.—See Canton-Massillon Elec.	21	Citizens' Street Ry. (Muncie, Ind.)	53
Bay Cities Consolidated Railway.	13	Cape May Del. Bay & Sewell's Point Elec. Ry.	21	Citizens' Street Ry. (Scranton, Pa.)	82
Beatrice (Neb.) Elec. Co.	13	Capital Traction.	89	Citizens' Traction (Pittsburg, Pa.)	68
Beaver Valley Traction.	13	Capitol North O St. & South W.—See Belt Ry.	89	City Electric Ry. (Decatur, Ill.)	30
Bellaire Bridgeport(O.) & Martin's F'y St. Ry.	15	Carbondale & F. C. Pass. Ry.—See Carb. Trac.	21	City Electric Ry. (Port Huron, Mich.)	71
Belle City Street Railway.	76	Carbondale Traction.	21	City Electric Ry. (Rome, Ga.)	77
Belleville Electric Railway.	13	Carpenters, Elgin & Aur.—See El. City Ry.	34	City of Saginaw Street Ry.—See Saginaw	
Belleville & Newark—See Newark Pass. Ry.	60	Cass Avenue & Fair Grounds Ry.—See		Consol. Street Ry.	78
Belt Line Electric (Lexington, Ky.)	45	National Railway System.	79	City Park Ry. (Tacoma, Wash.)	85
Belt Railway, The (Washington, D. C.)	89	Catharine & Bainbridge Streets Ry.—See		City Park Transit.	83
Benton-Bellefontaine Ry.—See Un. Dep. RR.	80	Philadelphia Traction System.	67	City Pass.—See Altoona & Logan Val. El.	3
Bergen County Traction.	39	Cayadutta Elec.—See Fonda J. & G. Sys.	37	City Railway (Dayton, Ohio)	30
Biddeford & Saco Railroad.	13	Cayuga Lake Elec. Ry.—See Ithaca St. Ry.	41	City Ry. (Ft. Worth, Tex.)	36
Binghamton Leat. & Union—See Bing. RR.	13	Cedar Rapids & Marion City Ry.	21	City Street RR.—See Chattanooga Elec. Ry.	22
Binghamton Railroad.	13	Central Avenue Ry. (Oakland, Cal.)	63	City & Suburban Ry. (Balt., Md.)	11
Birmingham Knoxville & Allentown Traction—		Central Avenue RR. (N. Y. City)	56	City & Suburban RR.—See Citizens St. of	
See Pittsb. & Birmingham Tr. Sys.	70	Central Cross-town RR. (N. Y. City)	56	Memphis.	49
Birmingham Railway & Electric.	13	Central Elec.—See Sacramento Elec. F. & L.	77	City & Suburban Ry. (Portland, Ore.)	71
Black H. & Salisbury.—See Haverhill & Amesb.	39	Central Jersey Trac. (N. Y. & Phila. Trac.)	86	City & Suburban RR. (Savannah, Ga.)	81
Blanchard Avenue Passenger Railway.	35	Central Park North & East River RR.—See		City & West Portland Park Motor	71
Bleeker Street & Fulton Ferry RR.—See		Metropolitan Traction System.	57	Cleveland Berea & Elyria Ry.	26
Metropolitan Traction System.	57	Central Pass. Ry.—See Central Traction.	68	Cleve. & Berea St. Ry.—See Cl. B. & Elyria.	26
Bloomfield Street—See Pittsburg Tr. Sys.	70	Central Pass. Ry.—See Louisville Ry.	48	Cleveland & Chagrin Falls Electric.	26
Bloomington City Railway.	13	Central Ry. of Baltimore, Md.	11	Cleveland City Cable Ry.—See Clev. C. Ry.	26
Bloomington & Normal—See Bloom. City Ry.	13	Central Ry. (Peoria, Ill.)	65	Cleveland City Ry.	26
Boston & Chelsea.—See Lynn & Boston Sys.	14	Central Ry. & Electric (New Britain, Conn.)	54	Cleveland & Cuyahoga Falls.	27
Boston Consol. Street—See West End St. Ry.	14	Central Traction (Pittsburg, Pa.)	68	Cleveland Electric Ry.	26
Boston Elevated RR.	14	Central Traction (Sioux City, Iowa)	83	Cleve. & Elyria Elec.—See Clev. Berea & E.	26
Boston & Revere Elec.—See Lynn & Bos.	14	Champaign Rapid Transit—See Urbana &		Cleveland Painesville & Eastern RR.	27
Braddock & Turtle Creek Passenger Rail-		Champaign Electric Street Ry.	22	Clofeter Gas Belt Elec. Ry. (Anderson, Ind.)	9
Way—See Second Avenue Traction.	70	Charles River Street—See West End St.	14	Coalville Pass. See Wilkesb. & W. Va. Tr.	91
		Charleston City Ry.	22	Cohoes City Ry.	27

	PAGE.
Colfax Avenue Electric	30
Colonial City Traction	44
Colorado Springs Rapid Transit	27
Columbia Construction Co. See Northwest-ern El., Chicago	24
Columbia, S.C., Elec. St. Ry. Light & Power	27
Columbia & Maryland	12
Columbia Railway	-9
Columbus Central Ry., Columbus, O.	27
Columbus, O., Consolidated Street Ry.—See Columbus Street Ry.	27
Columbus & 9th Av. RR.—See Metropolitan Street Ry.	58
Columbus, Ga., RR.	27
Columbus, O., Street Ry.	27
Commonwealth Avenue Street Ry.	61
Compton Heights Union Depot & Merchants' Terminal Ry.—See Lindell Ry. Sys.	78
Concord Street Ry.	27
Coney Island & Brooklyn RR.	18
Conshohocken Ry.—See Schuylkill Valley Traction System.	62
Consolidated St. Ry. (Grand Rapids, Mich.)	37
Consolidated St.—See Portland (Ore.) Ry.	71
Consolidated Traction of New Jersey	59
Consolidated Traction of Pittsburg, Pa.	69
Continental Pass. Ry.—See Phila. Tract. Sys.	67
Cortland & Homer Traction	29
Cortland Consolidated St. Ry.—See Metropolitan Street Ry., Kansas City, Mo.	42
Cottage City Street Ry.	29
Council Bluffs Street Ry.—See Omaha & Council Bluffs Ry.	64
Crescent City RR.—See New Orleans T. Sys.	56
Crosstown Street Ry.—See Buffalo Ry.	20
Crosstown St.—See Columbus Street.	27
Cryadutta Elec.—See Fonda J. & G. Sys.	37
D allas City Street Ry.	29
Dallas Consolidated Traction Ry.—See Dallas City Street Ry.	29
Dallas Rapid Transit & Terminal	29
Danbury & Bethel Horse RR.	29
Danville (Ill.) Gas, Electric Lt. & St. Ry.	29
Dartmouth & Westport St. Ry., New Bedford	54
Davenport & Rock Isl. Ry.—See Tri-City Ry.	30
Dayton & Soldiers' Home RR.—See City Ry.	30
Dayton Traction	30
Delaware County & Philadelphia Elect. Ry.	65
Delta Electric Co.	21
Denver City Railroad	30
Denver Consolidated Tramway	30
Denver Lakewood & Golden RR.	31
Denver Tramway—See Den Consol. Tram.	30
Denver & Westminster Ry.	31
Derby Street Ry.	31
Des Moines City Ry.	31
Des Moines St. RR.—See Des Moines City Ry.	31
Des Moines Suburban Ry.—See Des M. City.	31
Detroit City Ry.—See Detroit Citizens' St. Ry.	31
Detroit Citizens' Street Ry.	31
Detroit Electric Ry.	31
Detroit Ry.—See Detroit Electric Ry.	31
Detroit Sub. Ry.—See Detroit Citizens' St. Ry.	31
Dighton Somerset & Swansea St. Ry.	33
Dry Dock East Broadway & Battery RR.	56
Du Bois Traction	33
Dubuque Light & Traction	33
Dubuque Street Ry.	33
Duluth Street Ry.	33
Dundee Place Car Line.	63
Dunkirk & Fredonia RR.	36
Duquesne Inclined Plane.	69
Duquesne Traction	69
E ast Cleveland.—See Cleveland Electric.	26
East End St. Ry.—See Citiz's St. of Memph.	49
East H. Pass.—See Harrisburg Trac. Sys.	38
East Hartford & Glastonbury Horse RR.—See Hartford Street Ry.	38
East Liverpool & Wellsville Street RR.	33
East Middlesex St. Ry.—See Lynn & Bos. Sys.	14
East Oakland Street Ry.	63
East Omaha Street Ry.	63
Easton & Bethlehem Tran.—See Easton Tran.	34
Easton Transit.	34
East Reading Elec. Ry.—See Reading Tract.	76
East St. Louis Electric Street RR.	33
East Side Ry. (Portland, Ore.)	71
Eau Claire Street Ry. Light & Power.	34
Eckington & Soldiers' Home Ry.	89
Eighth Ave. RR.—See Metropolitan Tr. Sys.	58
Electric Ry. Light & Power (Sedalia, Mo.)	83
Electric Traction (Philadelphia, Pa.)	65
Elgin City Ry.	34
Elizabeth Street Ry.	34
Elmira & Horseheads Ry.	34
Elmira Munic. Imp.—See El. & Horseh. Ry.	34
Empire Pass. Ry.—See Phila. Traction Sys.	67
Englewood & Chicago Electric Ry.	23
Enterprise RR.	22
Erie City Pass. Ry.—See Erie Elec. Motor Sys.	34
Erie Electric Motor Co.	34
Escanaba Electric Street RR.	34
Essex Elect. St. Ry.—See Lynn & Boston RR.	13
Essex Pass. Ry.—See Newark Passenger Ry.	60
Evanson (Ill.) Electric Ry.	23
Evansville Street RR.	34
F air Haven & New Whatcom Ry.	35
Fair Haven & Westville RR.	54
Fairmount Park & Delaware River Passenger.—See Germantown Passenger Ry.	66
Fairmount Park & Haddington Pass. Ry.—See Hestonville Mantua & Fairmount.	66
Fairmount Park Transportat'on Co.	66
Fairmount Passenger Ry.—See Hestonville Mantua & Fairmount Passenger Ry.	66
Fall River Street Railway	35
Falls Road Electric Ry. (Baltimore)	12
Federal Street & Pleasant Valley Ry.	69
Ferries & Cliff House Ry.—See Market St. Ry.	81
Findlay Street Ry.	35
Fishkill Elec. Ry.—See Citizens' Street Ry.	35
Fitchburg & Leominster Street Ry.	35
Flushing & College Point Electric Ry.	35
Fort Clark St. Ry. See Cent. Ry. (Peoria).	65
Fort Pitt Traction	69
Fort Smith Street Ry.	35
Fort Wayne Consolidated Ry.	35
Fort Wayne Electric.—See Ft. W. Consol Ry.	35
Fort Wayne & Belle Isle Ry.	31

	PAGE.
Fort Worth & Arlington Heights Street Ry.	36
Fort Worth Street Ry.	36
Forty-second Street & Grand Street Ferry RR.—See Metropolitan Traction System.	58
Forty-second St. Manhatv. & St. Nicholas Ave. Ry.—See Third Avenue System.	59
Fountain Head RR.	44
Fourth St. & Arsenal Ry.	78
Framingham Union Street Ry.	36
Frankford & Southwark Passenger Ry.—See Electric Traction System.	65
Franklin Electric Street Ry.	36
Frederick & Middletown Elec. Ry.	36
Front St. Cable Ry., Seattle, Wash.	32
Fulton Elevated.—See Kings Co. Elevated.	18
Fulton & Oswego Falls.—See Lake Ontario & Riverside Ry.	64
Fulton Street RR.—See Met. Traction Sys.	58
G ainesville Street Ry.	36
Galveston Electric Motor & Power.	36
Galveston City RR.	36
Geary Street Park & Ocean RR.	36
General Electric Railway (Chicago, Ill.)	23
Geneva & Waterloo Ry.—See Geneva Waterloo Seneca Falls & Cayuga Lake Traction.	36
Geneva Waterloo S. F. & Cayuga L. Trac.	36
Georgetown & Tenallytown Ry.	36
Germant'n Pass. Ry.—See People's Trac. Sys.	66
Gettysburg Electric Ry.	36
Glens Falls Sandy Hill & Ft. Edward St. RR.	37
Glenwood & Greenlawn Street Ry.—See Columbus Street Ry.	27
Glenwood & Polytechnic College St. Ry.	36
Globe Street Ry.	35
Gloucester Essex & Beverly	37
Gloucester Street Ry.	37
Grand Avenue.—See Metropolitan Street.	42
Grand River Ry.—See Detroit Citizens' St. Ry.	31
Grand St. & Newtown.—See Brooklyn City.	16
Grant Street Electric Ry.	82
Great Falls Street Ry.	38
Green & Coates Streets Philadelphia Passenger Ry.—See People's Traction System.	66
Greenfield & Turners Falls Street Ry.	38
Green Lake Electric Ry.	38
Greenp. & Lorimer St.—See Brooklyn City.	16
H agerstown & Potomac Electric Ry.	38
Hammond Whiting & E. Chi. Elec. Ry.	38
Harrisburg City Pass. Ry.—See Harrisburg Traction System.	38
Harrisburg & Mechanicsburg Electric Ry.	38
Harrisburg Traction	38
Hartford Manchester & Rockville Tramway	38
Hartford Street Ry.	38
Hartford & West Hartford Horse RR.	38
Hartford & Wethersfield Horse RR.—See Hartford St. Ry.	38
Haverhill & Amesbury Street Ry.	39
Helena G. L. & Coke.—See Helena P. & L.	39
Helena Power & Light.	39
Henderson (Ky.) Electric Street Ry.	39
Herkimer Mokaw Ilion & Frankfort Electric Ry.	39
Hestonville Mantua & Fairmount Pass. Ry.	66
Highland Park & Fruit Vale RR.	63
Highland Park Ry.—See Detroit Cit. St. Ry.	31
Highland RR. (New Albany, Ind.)	54
Highlands Scenic RR.—See St. Louis & Kirkwood.	79
Highland St. Ry.—See West End St. Ry.	14
Hingham (Mass.) St. Ry.	39
Holmesburg Tacony & Frankford Elec. Ry.	66
Holyoke Street Ry.	39
Home Avenue RR.	30
Homestead & Highlands Street Ry.	39
Hoosac Valley Street Ry.	62
Hoosick Ry.	40
Hornellville & Canisteo Ry.	40
Hornellville Electric Ry.	40
Hot Springs Street RR.	40
Houston Electric Street Ry.	40
Houston Heights Electric St. Ry.	40
Houston W. St. & Pav. F.—See Metro'n St. Ry.	57
Hudson Electric Ry.	40
Hull Street Ry.	40
Huntington RR.	40
I ncline & Narrow Gauge Ry. (Chattanooga)	22
Indiana Electric Ry.	37
Indianapolis & Broad Ripple Rap. Transit.	41
Inter-State Consolidated Street Ry.	62
Inter Urban Railway (Saginaw, Mich.)	78
Ithaca Street Ry.	41
J ackson Street Ry.	41
Jacksonville Ry.	41
Jack's Run.—See Federal St. & Pleas. Val.	69
Jamaica & Brooklyn Road.—See Brooklyn Queens County & Suburban RR.	16
Jamestown Street Ry.	41
Janesville Street Ry.	41
Jasper County Electric Ry. (Carthage, Mo.)	41
See Southwest Missouri Elec. Webb City.	90
Jefferson Avenue Ry.	78
Jeffersonville City Ry.	42
Jersey Cy & Bergen RR.—See Cons. Trac. Sys.	60
Johnstown Gloversville & Kingsboro Horse Ry.—See Fonda Johns. & Glov. System.	37
Johnstown Passenger Ry.	42
Joliet Street Ry.	42
K ankakee Electric Ry.	42
Kansas City Cable.—See Metropolitan St.	42
Kansas City Elev. Ry.—See Met. St. Ry.	42
Kansas City & Independence Rap. Tran. Ry.—See Metropolitan St. Ry.	42
Kansas City Traction.—See Met. St. Ry.	42
Keyport & Matawan St. RR.	44
Kings County Electric.	18
Kings County Elevated.	18
Kings County Traction.	19
Kingston City RR.	44
Knoxville & Ar'n See Pitts. & Birm. Trac.	69
Knoxville Fair Haven & Mt. Lebanon—Pitts. & Birm. Traction System.	69
Knoxville Street RR.	44
Kokomo City Street Ry.	44
L aclede Ave. & 4th St. Ry.—See Missouri RR.	78
Laconia Street Ry.	44
Lacrosse City Ry.	44

	PAGE.
Lake Cities Electric Ry.	50
Lake Ont. & Riverside Ry. (Oswego, N. Y.)	64
Lake Roland El.—See City & Sub. System.	12
Lakeside Street Ry.—See Duluth St. Ry.	33
Lakeside Ry., Mahanoy City, Pa.	49
Lake Street Elevated RR.	23
Lancaster City Street.—See Penn. Traction	44
Lancaster & Columbia.—See Penn. Traction	44
Lancaster Traction.—See Penn. Traction	44
Lansing City Electric Railway (Michigan)	45
Leavenworth Electric RR.	45
Lebanon & Annville Street Ry.	45
Lehigh Traction (Hazleton, Pa.)	39
Lexington Avenue & Pavia Ferry Ry.—See Metropolitan Street Ry.	57
Lewiston & Auburn Horse RR.	45
Lima Electric Street Ry.	45
Lincoln Electric Street Ry. (Illinois)	45
Lincoln (Neb.) Street Ry.	45
Lindell Ry.	78
Little Rock Traction & Electric	46
Lock City Electric RR. (Lockport, N. Y.)	46
Lock Haven Traction	46
Lombard & South Street Passenger Ry.—See Frankford & Southwark Pass. Ry.	65
L. I. City & Newtown.—See N. Y. & Queens Co. Ry.	46
Long Island Electric Ry.	19
Long Island Trac.—See Brooklyn Rap. Tr.	16
Lorain & Elyria Electric Ry.	46
Lorain Street Ry.	46
Los Angeles Con. Elec. Ry.—See Los Ang. Ry.	48
Los Angeles Ry.	48
Louisville City Ry.—See Louisville Ry.	48
Louisville Ry.	48
Louisville Terminal Ry.	48
Love Elec. Trac. (Chic.)—See Gen. Elec. Ry.	23
Lowell Lawrence & Haverhill Street Ry.	45
Lowell & Suburban Street Ry.	48
Lynchburg Electric Co.	48
Lynchburg & Rivermont Street Ry.	48
Lynn & Boston RR.	13
M acon Consolidated Street Ry.	48
Macon & Ind. Spring Elec. St. Ry. (Ga.)	48
Madison City Ry.	48
Madison Street Cable Ry.	82
Mahoning Valley Ry. (Youngstown, O.)	92
Main Street & Agricultural Park RR.	48
Malden & Melrose St. RR.—West End Sys.	14
Manchester Street Ry.	49
Manhattan Elev. Ry.—See INSWORS' SUPP.	49
Manistee Filer City & East Lake Ry.	49
Manufacturers' Street Ry. (New Haven)	55
Marion Street Railway (Marion, O.)	49
Market St. Cable Co.—See Market St. Ry.	81
Market Street Ry.	81
Marshalltown (Ohio), Light Power & Ry.	49
Marlborough Street Ry.	49
McGavock & Mt. Vernon Horse RR.—See Nashville Street Ry.	53
McKeesp't Duquesne & Wilm'g Ry. (Pittsb.)	69
McKeesp't & Reynoldton Pass. Ry.—See Second Avenue Traction System (Pittsb.)	70
Memphis & Raleigh Springs RR.—See Citizens' Street RR.	49
Memphis -treet Ry.	49
Menasha & Neenah Street Ry.	54
Menominee Electric Light Ry. & Power	49
Meriden Electric RR.	50
Merrill Ry. & Lighting.	50
Merrimack Val. St. Ry.—See Lowell Lawrence & Haverhill St. Ry.	45
Metropolitan Elec. See Springfield Tr. (Mo.)	84
Met. Crosstown RR.—See Met. St. Ry.	57
Metropolitan RR. (Baltimore)	12
Metropolitan Railway, San Francisco, Cal. See Market Street Railway.	81
Metropolitan Ry.—See Portland (Oreg.) Ry.	72
Metropolitan RR.—(Washington, D. C.)	89
Metropolitan RR.—See West End St. Ry., Bos.	14
Metropolitan St. RR.—See Denver Con. Tram.	30
Metropolitan St. Ry.—Kansas City, (Mo.)	42
Metropolitan St. RR., Louisville, Ky.	48
Metropolitan St. Ry. (N. Y.)—See Metropolitan Traction System.	57
Metropolitan Traction, New York	57
Metropolitan West Side Elevated RR.	23
Miami Valley Ry.	68
Middle Street Sullivan's Island Ry.	22
Middlesex RR.—See West End St. Ry., Bost.	14
Middletown & Bloomingburg Tract.—See Middletown-Goshen Traction.	50
Middletown—Goshen Traction.	50
Middletown Highspire & Steelton Ry.—See Harrisburg Traction System.	38
Middletown Street Ry.	50
Millvale Etna & Sharpsburg Street Ry.—See Allegheny Traction.	8
Millville Traction	50
Milwaukee City.—See Milw. Elec. Ry. & L.	50
Milwaukee Electric Ry. & Light	50
Milwaukee Light Heat & Traction.—See Mil. Elec. Ry. & L.	50
Milwaukee Racine & Kenosha Electric Ry.	50
Milwaukee Street Ry.—See Mil. El. Ry. & L.	50
Milwaukee & Waukesha Electric Railway.	50
Minneapolis St. Ry.—See Twin City Rap. Tr.	33
Minnesota Point Street Ry.	78
Missouri RR.	78
Mobile Light & Ry.	51
Mobile & Spring Hill RR.	51
Mobile Street RR.	51
Moline Central Street Ry.	51
Monongahela Bridge—See Pitts. & Bir. Trac.	70
Montgomery County Pass. Ry.—See Schuylkill Valley Trac. Sys.	62
Montgomery Street Ry.	53
Montgomery Suburban Street Ry.	53
Motor Line Improvement	33
Mound City RR.—See Union Depot RR.	80
Mt. Adams & Eden Pk. Incl. (S e Cincinnati)	26
Mt. Auburn Cable Railway. (nati St. Ry.)	53
Muscatine Electric Ry.	53
Multnomah St. Railway.—See Portland Ry.	72
N anticoke St. Ry.—See Wilk. & W. V. Tr.	91
Nashua Street Railway	53
Nashville & Edgefield RR.—See Nash. St. Ry.	53
Nashville Street Ry.	53
Nashville & Suburban Ry.	53

PAGE.		PAGE.		PAGE.
	Nashville Traction—See Nashv. & Suburb. Ry.	53	People's Traction, New York, N. Y.	58
	Nassau Electric RR.	19	People's Traction, Philadelphia, Pa.	66
	Natick & Cochituate Street Ry.	53	Perry Street Pass. Ry.—See Federal Street	
	National Railway.	73	& Pleas. Valley Passenger Railway.	69
	Naumkeag St. Ry.—See Lynn & Boston RR.	13	Philadelphia & Bristol Passenger Ry.	66
	Nogaunee & Ishpeming St. Ry. & Electric.	54	Philadelphia City Pass. Ry.—See Philadelphia	
	New Albany Ry.	54	Traktion System.	67
	New Albany St. Ry.—See New Albany Ry.	54	Phila. & Darby Ry.—See Phila. Trac. Sys.	67
	Newark & Bloomfield Ry.—See Newark		Philadelphia & Gray's Ferry Passenger Ry.	67
	Passenger Ry.	60	—See Philadelphia Traktion System.	67
	Newark (O.) & Granville Electric Street Ry.	60	Philadelphia Lancaster & Harrisburg—See	
	Newark & Irvington Ry.—See Newark Pass.	60	Pennsylvania Traktion.	44
	Newark Passenger Ry.—See Cons. Trac. Sys.	60	Philadelphia Traktion.	66
	Newark Plank Road—See Cons. Trac. Sys.	60	Philadelphia & West Chester Traktion.	68
	Newark & South Orange Ry.	60	Piedmont & Mountain View Railway.	63
	New Brunswick City Ry.	54	Pikesville Reisterstown & Emory Grove RR	12
	Newburg Electric Ry.	60	Pittsburg Allegheny & Manchester Pass. Ry.	
	Newburg & Orange Lake RR.—See Newburg		—See Pittsb. Alleg. & March Trac. Sys.	69
	Electric System.	61	Pittsb. & Birm. Pass. Ry.—See P. & B. Trac.	70
	Newburyport & Amesbury RR.	61	Pittsb. Allegheny & Manchester Traktion.	69
	New Castle Electric Street Ry.	55	Pittsburg & Birmingham Traktion.	69
	New England Street Ry.	55	Pittsburg & Castle Shannon Railroad.	70
	New Haven & Centreville Street Ry.	55	Pittsburg Crafton & Mansfield Street Ry.—	
	New Haven Street Ry.	55	Pittsb. & West End Pass. System.	70
	New Jersey Electric Ry. (Paterson, N. J.).	65	Pittsburg (Kan.) Frontenac & Sub. Elec.	68
	New Jersey Traction—See Con. Trac. Sys.	60	Pittsburg Inclined Plane—See Pittsburg &	
	New London Street Ry.	55	Birmingham Traktion System.	70
	New Orleans & Carrollton RR.	56	Pittsb. Neville Isd. & Coraopolis Pass. Ry.—	
	New Orleans City & Lake RR.—See New Orleans		—See Pittsb. & W. E. Pass.	71
	Traction System.	56	Pittsburg Oakland & East Liberty Passenger	
	New Orleans City RR.—See New Orleans		Railway—See Pittsburg Traktion.	70
	City & Lake.	57	Pittsb. & Ormsby—See P. & B. Trac.	70
	New Orleans Traction (Limited).	56	Pittsburg Traktion.	70
	Newport & Dayton Street Ry.—See Cincinnati		Pittsburg Union Passenger Ry.—See Pittsb.	
	Newport & Covington Ry.	29	Allegheny & Manchester Traktion Sys.	69
	Newport Street Ry.	61	Pittsburg & West End Passenger Railway.	70
	Newton & Boston Street Ry.	61	Pittsburg Weir City & Columbus (Kansas)	
	Newton Street Ry.	61	—See Pittsburg Frontenac & Suburban.	69
	Newtonville & Watertown Street Ry.	61	Pittston Street Car—See Wilkesbarre & Wy-	
	Newtonry.—See N. Y. & Queens Co. Ry.	46	oming Valley Traktion System.	91
	New Williamsburg & Flatbush RR.—See		Plymouth Bridge Co.—See Wilkesbarre &	
	Brooklyn City RR.	16	Wyoming Valley Traktion.	91
	N. Y. Elmsford & White Plains.	58	Plymouth & Kingston Railroad.	91
	New York & Harlem RR.	58	Plymouth St. Ry.—See Wilkesb. & W. V. Tr.	91
	New York & Philadelphia Traktion.	86	Point Defiance Park Ry.—See City Park Ry.	85
	New York & Queens County Ry., L. I. City.	46	Portland & Cape Elizabeth Ry.	71
	New York & Staten Island Traktion.	84	Portland (Conn.) St.—See Middletown Pass. Ry.	50
	New York Westchester & Connecticut Trac.	58	Portland (Me.) Railroad.	70
	Niagara Falls & Lewiston RR.	61	Portland (Oregon) Ry.	72
	Niagara Falls & Suspension Bridge Ry.	61	Portland & Vancouver Ry.—See Portland Ry.	72
	Niagara Falls Whirlpool & Northern Ry.—		Port Norfolk Electric Railway.	62
	See Niagara Falls & Suspension Bridge.	62	Portsmouth (Va.) Street Ry.	72
	Ninth Avenue RR.—See Metropolitan Tr. Sys.	58	Pottsville & Reading Ry.—See Schuylkill	
	Norfolk (Va.) City RR.—See Norfolk St. RR.	61	Electric System.	72
	Norfolk (Va.) Street RR.	61	Poughkeepsie City & Wapp's Falls Elec. Ry.	72
	Norfolk Suburban RR. (Hyde Park, Mass.).	40	Powell Street Ry.—See Market Street Ry.	81
	Norristown Pass. Ry.—See Schuylkill Valley		Presidio & Ferris RR.	81
	Traction System.	62	Providence Cable Tramway—See United	
	Northampton Street Ry.	62	Traction & Electric.	72
	North Chicago City Ry.—See N. Chic. St. RR.	24	Pueblo City Railway.—See Pueblo Elec. St.	
	North Chicago Electric Ry.—See West Chicago		Pueblo Electric St. Ry.	72
	Street RR. System.	25	Queen City Electric Ry., Marion, Ind.	49
	North Chicago Street RR.	24	Queen City Ry., (Dallas, Tex.)	29
	North Dallas Circuit Ry.	29	Quincy & Boston Street Ry.	76
	Nor. & E. Greenb'ah Horse RR.—See Alb'y Ry.	7	Quincy (Ill.) Horse Ry. & Carrying.	76
	North & East River RR.—See Fulton St. RR.	58	Rapid Railway.	33
	Northeast Street Ry.	44	Rapid Transit Line, Knoxville, Tenn.	44
	North End Street Ry. (Worcester, Mass.)	92	Rapid Transit St. Ry.—See Cons. Trac. Sys.	60
	Northern Electric Ry. (Chicago).	24	Reading City Pass. Ry.—See Reading Trac.	76
	North Hudson County Ry. (Hoboken, N. J.)	39	Reading & Temple Elec. Ry.—See Read. Trac.	76
	North Jersey St. Ry. (Bloomfield, N. J.)	13	Reading Traction—See United Traction Sys.	76
	North Park Street Ry.	37	Reading & Womelsdorf Electric—Reading	
	North Shore Traction (Boston)	14	Traction System.	76
	Northside Electric Ry.—See No. Ch. St. Sys.	21	Richmond Ry. & Electric.	76
	North Side Traction (Pittsburg)	69	Richmond Traction.	76
	Northwestern Elevated (Chicago).	24	Ridge Ave. Pass. Ry.—See Phila. Trac. Sys.	67
	Norwalk Street Ry.	62	Riverside Park Ry.—See Phila. Trac. Sys.	83
	Norwalk Tramway.	62	Riverside & Suburban—See Wichita Elec.	
	Norwich Street Ry.	63	Ry. & Light.	91
	Nunnery Hill Inclined Plane.	8	Roanoke Street Ry.	76
	Oakland Consolidated Street Ry.	63	Rochester C. & Brighton RR.—See Roch. Ry.	77
	Oakland RR.	63	Rochester & Irondequoit RR.	41
	Oakland San Leandro & Haywards Electric		Rochester Ry.	77
	Ry. Consolidated.	63	Rockford City Ry.	77
	Oakwood Street Ry.	30	Rockford Traction (Illinois).	77
	Observatory Hill Pass. Ry.—See Federal St.		Rockland & Abington Street Ry.	16
	& Pleasant Valley Pass. Ry.	69	Rockland Thomaston & Camden Street Ry.	77
	Ogden Street Ry.	24	Rome City Street Ry.	77
	Ogdensburg Street Ry.	63	Roxbury Chestnut Hill & Norristown Ry.	68
	Olean Street Ry.	63	Rutland Street Ry.	77
	Omaha & Council Bluffs Ry. & Bridge		Sacramento Electric, Gas & Railway	77
	Omaha Horse RR.—See Omaha St. Ry.	63	Saginaw Consol.—See Union St. Ry. Sys.	78
	Omaha Street Railway.	63	Saginaw Street RR., City of—See Saginaw	
	Omnibus Cable Ry.—See Market St. Ry.	81	Consol St. Ry.	78
	Orange & Bloomfield Cr'stown—See Sub. Tr.		St. Charles St. RR.	56
	Orange Mountain Traction.	64	St. Clair Inclined Plane.	70
	Orange & Newark—See Newark Passenger.		St. Joseph Ry. Light, Heat & Power (Mo.).	78
	Orleans RR.	56	St. Jo. Trac. & Ligh.—See St. Jo. L. H. & B.	78
	Ostling Electric Ry.	83	St. Louis Cable & Western Ry.—See St. Louis	
	Owago St. Ry.—See Lake Ont. & Riverside.		& Suburban Ry.	79
	Ottumwa Electric Ry.	64	St. Louis County Street Railway.	79
	Owensboro Ry.—See Nashville Traction.	53	St. Louis & E. St. Louis Elec. Ry.	79
	Owensboro City RR.	64	St. Louis & Kirkwood RR.	79
	Oxford Lake Line (Anniston, Ala.)	9	St. Louis & Meramec River RR.	79
	Paducah Street Railway.	64	St. Louis RR.—See National Ry. System.	79
	Park City Railway, Bowling Green, Ky.	14	St. Louis & Suburban Ry.	79
	Park & Cliff House—See Market Street Ry.	81	St. Paul City Ry.—See Twin City Rap. Tran.	50
	Park & Ocean RR.—See Market Street Ry.	81	St. Paul & White Bear Railroad.	80
	Pasadena & Los Angeles Elec. Ry. (Pasadena,		Salt Lake City RR.	80
	Cal.)	48	Salt Lake Rapid Transit.	80
	Pasadena & Pacific Ry.	48	San Antonio Rapid Transit—See Alamo	
	Passaic & Newark Electric Traction.	64	Heights RR.	80
	Pass. & Belt Railway—See Belt Line Elec.		San Antonio Street Ry.	80
	Paterson Central Electric Railroad.	65	San Francisco & San Mateo Ry.	81
	Paterson City Railway—See Paterson Ry.	65	Savannah Traction, formerly Savan. Elec.	81
	Paterson Railway.	65	Savannah Thunderbolt & Isle of Hope Ry.	81
	Pawcatuck Valley Street Ry.	90	Schenectady Ry.	81
	Pawtucket St. Ry.—See United Trac. & Elec.		Schuylkill Electric Ry. (Pottsville, Pa.)	72
	Pawtuxet Valley Electric Railway.	72	Schuylkill Traction (Girardville, Pa.)	37
	Pennsylvania Motor—See Easton Transit.	34	Schuylkill Valley Traction (Norristown, Pa.)	62
	Pennsylvania Traction (Lancaster, Pa.)	44	Scranton & Carbonale Traction—See Scranton	
	Penn St. Pass. Ry.—See Citizens' Trac. Sys.	68	Railway System.	82
	People's Cable Ry.—See Brooklyn Av. (K.C.)		Scranton Pass. Ry.—See Scranton Ry.	82
	People's Elec.—See Springfield Consol.	84	Scranton & Pitt's Trac.—See Scrap. Ry.	82
	People's Pass. Ry.—See People's Trac. Sys.	66	Scranton Suburban—See Scranton Ry.	82
	People's Railway (St. Louis, Mo.)	79	Scranton Ry., formerly Scranton Traction.	82
	People's Railroad—See Syracuse Street RR.	85	Seashore Electric Ry., Asbury Park.	9
	People's Street Ry. (Dayton, O.)	30	Seaside & Brooklyn Bridge Elevated RR.	
	People's Street Ry.—See Scranton Ry.	82	—See Brooklyn Elevated RR.	16
			Seattle City Ry.	82
			Seattle Traction (formerly Seattle Consol.	
			St. R.)	82
			Seattle Elec. Ry. & Power—See Seattle Trac.	
			South Side Elevated RR., Chicago.	24
			Springfield (Vt.) Elec. Ry.	84
			Seattle & Rainier Beach Ry.	83
			Second Ave. Pass. Ry.—See Second Ave. Trac.	
			Second Ave. RR., New York.	58
			Second Ave. Traction (Pittsburg, Pa.)	70
			Second & Third St. Pass. Ry.—See Elec. Tr.	
			System.	65
			Seventeenth & Nineteenth Street Passenger	
			Ry.—See Philadelphia Traction System.	67
			Shamokin & Mt. Carmel Elec.	83
			Shore Line Electric—See Baltimore Trac.	11
			Signal Mt. Ry. (Chattanooga Tenn.)	22
			Sioux City Cable Ry.—See Central Trac.	83
			Sioux City & Leeds Electric Ry.	83
			Sioux City Elevated Ry.	83
			Sioux City Traction.	83
			Sixth Ave. RR.—See Metropolitan Trac. Sys.	58
			Somerville Horse RR.—See West End System.	14
			South Boston RR.—See West End St. Ry.	14
			South Brook. Cent. RR.—See Atlan. Ave. RR.	19
			South Chicago City Ry.	24
			South Covington & Cin. St. Ry.—See Cincinnati	
			Newport & Covington Ry.	29
			Southern Boulevard RR.—See Union Ry.	59
			Southern Electric Ry.	79
			South Ferry Ry.—See Metropolitan Street	
			Ry. & also Broad'w'y & 7th Ave. RR.	57
			South Grand Rapids Street Ry.	38
			South Jersey Traction, Bridgeton, N. J.	15
			South Middlesex Street Ry.	53
			So. Nashville St. RR.—See Nashville St. Ry.	54
			South Orange & Maplewood St. Ry.	64
			South Side RR.—See Cleveland Elec. Ry.	26
			South Side St. Ry.—See Metropolitan St. Ry.	42
			South Side El. RR., Chicago.	24
			Southwest Chicago R.T.—See Chic. City Ry.	25
			Southwestern Elec. Ry.—See Nat. Ry. Sys.	79
			South West Missouri Electric Ry.	90
			Spokane Cable Ry.—See Spokane Street Ry.	84
			Spokane Elec. Ry.	84
			Spokane & Montrose Motor RR.	84
			Spokane Street Ry., etc.—See Washington	
			Water Power System.	84
			Springfield City Ry.—See Springfield Cons'd Ry.	84
			Springfield (Ill.) Consolidated Ry.	84
			Springfield (Ohio) Ry.	84
			Springfield (Mass.) Street Ry.	84
			Springfield El. Ry. (Vt.)	84
			Springfield (Mo.) Traction.	84
			Stamford Street RR.	84
			Staten Island Elec. RR.	84
			Staten Island Midland Ry.	85
			Stelway Ry.—See N. Y. & Queens Co. Ry.	46
			Streator Ry.	85
			Street Ry. Co. of G'd Rap.—See Cons'd St. Ry.	37
			Suburb. City Ry. & Imp.—See Norfolk St. RR.	61
			Suburban Electric Railway (Chicago).	25
			Suburban Traction (Orange, N. J.)	64
			Suburban Rapid Transit, Pittsburg, Pa.	71
			Sunbury & Northumberland Elec. Ry.	85
			Superior Rapid Transit Ry.	90
			Sutro RR.	81
			Sutter Street Ry.	81
			Syracuse Consolidated Street Ry.	85
			Syracuse & East Side Ry.	85
			Syracuse Rapid Transit Ry.	85
			Syracuse Street RR.	85
			Tacoma Ry. & Motor.	85
			Tacoma Traction.	85
			Tamaqua & Pottsville Electric RR.	72
			Tarentum Traction.	85
			Tarentum Street Ry.	85
			Taylor Avenue RR.—See Lindell Ry. Sys.	73
			Temple Street Cable Ry.	48
			Terre Haute Electric Ry.	86
			Terre Haute St. Ry.—See T. Haute Elec. Ry.	86
			Third Avenue RR. (N. Y.)	59
			Thirteenth & Fifteenth Sts. Pass. Ry.—See	
			Philadelphia Traction System.	67
			Thirty-fourth Avenue Ry., Denver, Col.	31
			Thirty-fourth St. RR.	59
			Thirty-fourth St. Ferry & 11th Av. } St. Cr't'n	
			Thirty-fourth St. Crosstown Ry.—See Metropolitan	
			Traction System.	58
			Toledo Consolidated St. Ry.—See Toledo	
			Traction.	86
			Toledo Electric Street Ry.	86
			Toledo Electric Ry.—See Toledo Traction	
			Toledo Maumee & Perrysburg Elec. RR.—	
			See Toledo & Maumee Valley. </	

	PAGE.		PAGE.		PAGE.	
Union Street Ry. (New Bedford, Mass.)	54	West Chicago Street RR.	25	Whitney Ave.—See New Haven St.	55	
Union Street Ry. (Saginaw, Mich.)	78	West Chicago Street RR. Tunnel—See West		Wichita Electric Ry & Light	91	
Union Traction (Newark, N. J.)	60	Chicago Street RR.	25	Wilkesb. & East Side	91	
Union Traction (Philadelphia, Pa.)	68	West End Passenger Ry—See Frankford &		do & Kingston		See Wilkesb. & Wyo. Val. Traction.
Union Trunk Line	83	Southwalk Passenger Ry	65	do & Suburban		
United Trac. & Elec. (Providence, R. I.)	72	West End & Riverside Electric—See Mont-		do & West Side		
United Traction (Pittsburg)	71	gomery Suburban Street	53	Wilkesbarre & Wyoming Valley Traction	91	
United Traction (Reading, Pa.)	76	West End Street Car	80	Williamsport Passenger Ry	91	
Urbana & Champaign Electric Street Ry	22	West End Street Ry. (Boston, Mass.)	14	Willamette Bridge Railway—See City &		
Utica Belt Line Street RR	88	West End Street Ry.—See Denver City RR.	30	Suburban Railway	71	
Utica & Mohawk RR	88	West End Street Ry. (Knoxville, Tenn.)	44	Wilmington (Del.) City Ry	91	
V allamont Traction	91	West End St. Ry.—See Penn. Traction	44	Wilmington & New Castle Elec. Ry. (Del.)	91	
Valley Pass. Ry.—See Scranton Ry.	82	West End Street Ry.—See Rockford Tract.	77	Wilmington (N. C.) Street Ry	91	
Valley St. Ry. (Sharon, Pa.)	83	West Jersey Traction (Camden, N. J.)	21	Winchester Avenue RR	55	
W akefield & Stoneham Street Ry.	88	West Philadelphia Passenger Ry—See Phil-		Winnisimmet RR—See Lynn & Boston Sys.	14	
alden & Orange Lake RR.—See New-		adelphia Traction System	67	Winooski & Burlington (Vt.) Street Ry	20	
burg Electric System	60	Western Elec. L. & P.—See Toledo Trac.	86	Winston-Salem Railway & Electric	91	
Washington Alexandria & Mt. Vernon Elec.	7	West Pittston & Wyo. St. Car—See Wilkesb.		Woodland Park Electric Ry	83	
Washington & Georgetown.—See Capital Tr.	89	& W. V. Trae	91	Woonsocket Street Ry	91	
Washington & Glen Echo RR	89	West Roxbury & Roslindale St. Ry. (Boston)	14	Worcester Con. St.—See Wor. Tract. System	92	
Warren Brookf. & Spencer (Spencer)	83	West Seattle Cable	83	Worcester Leicester & Spencer St. Ry.—See		
Washington & Great Falls Elec. Ry	90	West Shore Ry	55	Worcester & Suburban	92	
Washington Park & Spring Grove Ry	83	West Side Circle Ry	86	Worcester & Millbury St. Ry.—See Worce-		
Wash. Sandy Spring & Balt. Elec. RR	12	West Side Rapid Transit	80	ster & Suburban	92	
Washington Water Power, Spokane	84	West Side RR. (Elmira, N. Y.)	34	Worcester & Suburban Street Ry	92	
Waterbury Traction	90	West Side Street Ry—See Milwaukee Elec.		Worcester Traction	92	
Watertown & Brownville Street Ry	90	Ry & Light	50	Wyatt Park Ry—See St. Joseph Traction &		
Waterv. El. L. N. & P.—See Waterv. & F.		West & South Towns Street Ry—See Chicago		Light	78	
Ry. & L.	90	General Ry	23	Wyandotte & Detroit River Ry	33	
Waterville & Fairfield Ry. & Light	90	West Street & North End Elec. Ry	83	Y onkers RR	92	
Watervliet Turn. & RR.—See Albany Ry. Sys	7	Wheeling (West Va.) Ry	90	ork Street Ry	92	
Waverly & Woodstock Electric Ry—See City		White Line St. Ry.—See People's St. Ry.		Youngtown Street Ry.—See Mahoning		
& Suburban Ry	71	(Dayton)	30	Valley Electric	92	
Wayne & Fifth Sts.—See People's St. Ry	30	White Plains & Mamaroneck—See N. Y.		Z anesville Ry. & Electric Co	92	
West Asheville & Sulphur Springs Ry	9	Elmsford & White Plains	58			
Westchester Electric—See Union Ry. N. Y.	59	Whitman Street Ry—See Brockton Consoli-				
		dated Street Ry	15			