STREET RAILWAY

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

FOR INDEX OF RAILROADS

See pages 93, 94, 95 and 96.

August 28, 1897.

WILLIAM B. DANA COMPANY, PUBLISHERS,

PINE STREET, CORNER PEARL STREET, NEW YORK.

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STREET RAILWAY

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VOLUME LXV.

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NEW YORK, AUGUST 28, 1897.

STREET RAILWAY SUPPLEMENT.

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

CONSOLIDATIONS, TRAFFIC AND TRANSFERS IN LARGE CITIES.

During the past three months much progress has been made with the consolidation of transportation interests in the principal cities of the United States. In Baltimore the two leading companies, owning in the aggregate 190 miles of track, have been united under the title of the Baltimore Consolidated Railway. In Pittsburg the United Traction Company has acquired a great system of lines through the absorption of existing companies, so that this powerful and enterprising corporation now divides the city's passenger traffic with one other company.

In Savannah long and disastrous competition has been ended through the transfer of the Savannah Traction Company to the Parsons interests, which now control all the street railway facilities in that city. In St. Louis the important Lindell and Missouri companies have come under practically the same control and are likely to be merged into a single corporation. In Chicago, while nothing definite has been announced, it is supposed that Mr. Yerkes, with the aid of Messrs. Widener and Elkins, is proceeding quietly with his plans for a union of both elevated and surface lines, though some time may elapse before these plans are perfected. Similar negotiations have had renewed activity in Brooklyn, and no one would be surprised by a pretty general conolidation of the lines of that city.

In New York City the transactions of this kind have not been important in themselves, but they are of especial interest as bringing the last two of the independent horse car lines of the city, formerly numbering twenty or more, into the possession of interests identified respectively with two great rival corporations. In consequence of this four companies are all that to-day control the city's street railway business, and one of these is the Union Railway Company, whose comparatively small system is chiefly in the northern outlying districts of New York. An inquiry is timely, therefore, regarding the relative position of the several companies, the course of traffic on the lines controlled by them during the past ten years, the outlook for the future, and whether the city as well as the security holder is the gainer through the absorption of the many small companies into a few large corporations. This last question is of more than local importance in view of the process of consolidation which, as we have said, is in progress in so many cities of the Union.

In the following table we present a brief summary covering ten years past showing the aggregate number of paying passengers carried by the various street railway lines now constituting the four existing street railway systems of New York, including in each case the lines controlled in the interest of the system as well as those controlled directly.

PAYING PASSENGERS CARRIED IN NEW YORK CITY (000,000 omitted.)

Years ending June 30 †—	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897
Met. St. Ry. lines.	141	148	157	163	168	175	175	183	205	211
Percent. of total.	*38*	*38*	*38*	*38*	*38*	*38*	*39*	*40*	*43*	*43*
Manhattan Ry.‡	174	183	190	201	214	221	203	188	185	183
Percent. of total.	*47*	*47*	*47*	*47*	*47*	*48*	*45*	*41*	*38*	*38*
3d Ave. RR. lines¶	53	55	58	61	62	61	61	76	81	*81
Percent. of total.	*14*	*14*	*14*	*14*	*14*	*13*	*14*	*17*	*17*	*17*
Union Ry‖	3	3	3	3	4	6	9	8	10	11
Percent. of total.	*1*	*1*	*1*	*1*	*1*	*1*	*2*	*2*	*2*	*2*
Total	371	389	408	428	448	463	448	455	481	486

* Partly estimated. † Except 1888 and 1889, ending Sept. 30. ‡ Includes Suburban Rapid Transit in all the years. ¶ Including in all the years the Dry Dock East Broadway & Battery RR. and the Forty-Second Street Manhattanville & St. Nicholas Ave. RR., which are still operated by their own officers. ‖ Excluding Westchester Electric Railway.

The reader will here notice, first of all, the increase in the aggregate traffic of all the roads, an increase amounting to over 30 per cent in the ten years notwithstanding the business depression. He will next observe how since 1894 the business of the Metropolitan Street Railway lines has developed until it exceeds that of any other company, amounting to 43 per cent of the total passengers carried as contrasting with 38 per cent in 1893. The traffic of the Third Avenue

road has also increased in like ratio. The Manhattan Railway, on the other hand, from holding first place and doing 48 per cent of the total business, has fallen, for the time being at least, to second place, and carries only 38 per cent of the whole traffic. It will also be noticed how constant was the proportion of the traffic falling to the several lines prior to 1894, the total number of passengers, to be sure, increasing in these six years from 371 millions in 1888 to 463 millions in 1893, but the share obtained by the different systems as now constitued barely varying at all during this period. Then came the introduction of cable cars on Broadway and Third Avenue, the opening by the Metropolitan Street Railway of its cable line extensions on Columbus and Lexington avenues, and almost simultaneously a large expansion of its transfer system. The resulting disturbance in the balance of traffic is manifest. But in what proportions the cable cars, the new extensions, and the giving of transfers, respectively, have contributed to produce this result it is impossible to determine. As we shall presently see, however, the transfer system has assumed extraordinary proportions, and must be a potent factor in increasing the patronage of the surface roads.

In view of the prominence into which the Metropolitan Street Railway has come of late—particularly in connection with its large and successfully-placed bond issue—it will be worth while to examine a little more carefully the development of the system and the growth of traffic on the lines now composing it. For this purpose the following table is submitted, the black-faced types here indicating the totals on the lines of the system proper.

TOTAL PASSENGERS CARRIED ON LINES NOW IN METROPOLITAN STREET RAILWAY SYSTEM. (000,000 OMITTED.)

Yrs. end'g June 30.a	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897
Metropolitan Lines.										
B'way & 7th Ave.....	**31**	**31**	**32**							
Cham. St. & G. St. F...	**2**	**2**	**3**	**40**	**45**					
Houst. W. St. & P. F.	**4**	**4**	**5**							
Metropolitan St. Ry..	Organized in 1893.					**63**				
Lines acquired 1891-97.										
Sixth Avenue RR....	13	14	14	14	b 8					
Ninth Avenue RR...	4	4	5	6	c 5		**107**	**109**		
Twenty-third St. Ry.	13	14	14	15	15	d 14				
Met. Crosstown Ry..	Opened in 1891.				3	g 16				
Central P'k N. & E.R.	12	14	15	16	16	e 5			**146**	
42d & Grand St. Ferry	7	8	8	9	9	f 8				
Columb's&9th Av. RR	Opened in December, 1894.					...	...	n 7	...	**177**
Lex. Av. & P. Ferry RR	Opened in October, 1895.					...	..	p ...	...	
Eighth Avenue RR..	13	13	14	15	16	16	16	15	h 7	
N. Y. & Harlem RR..	16	17	18	19	21	22	21	20	k 17	
Total now in system...	115	121	128	134	138	144	144	151	1·0	**177**
Associated Lines.										
28th & 29th streets..	..	....	....	....	....	....	....	....	....	1
34th St. Crosstown RR.	..	....	....	....	....	....	....	1	....	7
Fulton Street RR.....	..	....	....	....	....	....	....	1	6	1
Second Avenue RR ...	17	17	18	19	19	20	20	19	18	14
Central Crosstown RR.	4	5	6	10	10	11	11	11	11	11
Christoph. & 10th St.	5	5	5							
Gr'd total all Met. lines	141	148	157	163	167	175	175	183	205	217

The lines controlled by the Metropolitan syndicate, as here shown, numbered in 1888 only three and carried only 37 million passengers. In 1897 nineteen companies had been associated and their total passenger traffic reached 211 millions, including 34 millions for lines held in the interest of the system, but as yet not embraced in the company's statement. Examining the combined results for all the twenty companies during the ten years, we see under the old conditions until 1894 an average increase of about 7 million passengers. In 1894 the business depression and the interruption of travel on Broadway in consequence of the laying of the cable served to prevent even this increase. But for the year 1895-96, the cable and its extensions being completed and the transfer system in extensive operation, the traffic reached 205 millions, an increase in two years of 30 millions, and the year just ended shows a further increase of over 6 millions, or an average improvement for the last three years of 12 millions.

Another fact may be deduced from our table that is of interest in connection with the work recently begun on the change of motive power for the Fourth Avenue line. In the year 1887-88 the number of passengers carried on all the lines now controlled by the Metropolitan Company (directly or indirectly) and then in operation, was 141 millions, of which 31 millions were carried on the Broadway and 7th Avenue line, since changed to cable. All the rest of those lines are now as then operated with horses. In other words, roads which ten years ago transported 110 million passengers, or nearly 80 per cent of the business of the company's lines as then constructed, have yet to demonstrate what will be their carrying capacity under the mechanical traction that is now in process of being established. The cost of the improvements on these lines will be heavy, and the company, we think, has exercised only proper caution in taking whatever time was necessary to determine the form of mechanical traction most fitted to its needs. The underground electric system is now being installed on Fourth Avenue, where it is hoped to have electric cars in operation by November 1. The Twenty-third and Fifty-Ninth street lines, it is stated, will be running with the new power soon after the close of the year. The Sixth, Eighth and Second avenue lines it is proposed shall undergo a like change, and it is even suggested that in case the new system meets anticipations it may be introduced on Broadway in place of the cable. Should this last change be made it would be possible to relieve considerably the congestion of traffic on Broadway by transferring some of the Broadway cars to the parallel streets, like Fourth Avenue, etc.

The liberality with which transfers are given at the present time on the surface roads presents a contrast to former conditions that seems scarcely to have received the attention it merits. Until ten years ago no transfers were allowed ; each of the twenty odd companies ran its road as though no other company existed, and to cross the city one had frequently to pay several distinct fares. To-day it is possible to travel many miles, changing cars again and again, on a single payment of five cents. The Third Avenue Railroad Company, following the example of the Metropolitan Street Railway, has dispensed its transfers quite freely, issuing for the year 1896-97 no less than 10 millions of transfers to the 52 million paying passengers carried on its lines. Lately, however, it has restricted their use to one transfer per cash fare.

The following table shows the recent great expansion in the use of transfers on the lines of the Metropolitan Street Railway (the lines directly operated by it):

TRANSFER PASSENGERS ON METROPOPOLITAN STREET RAILWAY.

Year†	*Miles of Track.*	*Paying Pass'gers* — *Total Number.*	*Tr'sfer Pass'gers.* — *Total Number.*	*Prop. to Paying.*	*Av'ge Fare. (Cents.)*
1896-97.....	190	177,338,677	56,929,611	32%	3·78
1895 96.....	172	145,965,251	28,450,996	19	4·18
1894-95.....	140	109,686,472	9,671,697	9	4·59
1893-94.....	131	107,036,524	5,306,645	5	4·76
1892-93.....	80	63,011,785	3,203,832	5	4·76
1891-92.....	61	45,239,670	2,645,800	6	4·72
1890-91.....	37	39,971,929	2,766,080	7	4·68
1889-90.....	36	39,571,464	2,523,239	6	4·70
1888-89.....	36	37,386,809	2,206,866	6	4·72
1887-88.....	36	37,318,730	1,996,871	5	4·75

† Years ending June 30, except 1887-88 and 1888-89, which ended September 30.

* Partly estimated.
a Except for years 1888 and 1889, which end Sept. 30.
b On Feb. 1, 1892 } Road was leased to Houston West St. & Pa-
c On Mar. 12, 1892 } vonia Ferry RR. Co., then the operating com-
d On Apr. 25, 1893 } pany for the Metropolitan syndicate.
e On Oct. 14, 1892, leased to Metropolitan Crosstown.
f On April 6, 1893, leased to Metropolitan Crosstown.
g In 1893 road merged in Metropolitan Street Railway.
h On Nov. 23, 1895, road leased to Metropolitan Street Railway.
k On July 16, 1896, road leased to Metropolitan Street Railway.
n In November, 1895, consolidated with Metropolitan Street Ry.
p In May, 1894, consolidated with Metropolitan Street Railway.

For the seven earlier years, it will be observed, the transfers were only moderately used, about one passenger out of fifteen or twenty receiving one, the total number of transfers also issued in a year ranging from scarcely two millions to three millions, and finally in 1893-94 to five millions. But the development of the transfer system since 1893 has indeed been remarkable. In 1894-95 one out of every eleven passengers was using a transfer; in 1895-96 one out of every five, in 1896-97 towards one out of every three. For the late fiscal year the total number of transfers used on the Metropolitan Street Railway, exclusive of its associated lines, reached almost exactly 57 millions, and the average amount paid for each ride, transfers included, was only about 3¾ cents.

For the year ending Sept. 30 1897 President Vreeland says he expects the number of transfers on the lines of the Metropolitan System to reach 75 millions. That even this total may soon be exceeded does not seem improbable when we examine the following table showing the transfer passengers on all the associated lines for the year ending June 30 1897, and when we remember also that control of the Second Avenue and Central Crosstown roads was secured in the interest of the company only in the course of the year :

TRANSFERS ON ENTIRE METROPOLITAN SYSTEM.

Year ending June 30, 1897—	*Paying passengers.*	*Transfer passengers.*
Metropolitan Street Railway	177,338,677	56,929,611
34th Street Cross-town RR.	6,760,848	6,354,206
28th & 29th St. RR. (from Oct. 10, '96)	887,560	391,603
Fulton Street RR.	1,232,794	375,047
Second Avenue RR.	14,000,463	3,444,824
Central Crosstown RR.	11,394,216	¶4,764,598
Total	211,614,558	72,259,889

¶ Principally Third Avenue transfers received under arrangement abandoned in May, 1897, on change of control.

The transfers on all the lines controlled in the Metropolitan interest therefore aggregated over 72 millions for the year ending June 30 1897. It is interesting also to note that on the 34th Street Crosstown over 95 per cent of the passengers took transfers. Touching transfers, President Vreeland said recently:

"This system of transfers has reduced the general fare during the whole day to about 3·75 cents, and during the crowded commission hours of the morning and evening, when the working people are going to and coming from their work, the average rate of fare is only 2½ cents. This transfer system, like the lighting of the cars and various other improvements, was done without legislative compulsion, and in accordance with the settled policy of the company to discharge every obligation to its millions of patrons.

As regards the future of the different systems, we pas the suggestion of a union of all the lines of New York City, surface and elevated; whether the public would be better served or not if eventually the roads were all under one management we need not discuss to-day. As separate organizations, the Metropolitan Company will gradually be able to furnish better and better accommodation as its horse cars give place to modern conveyances, and the Manhattan Company, it is thought, will be scarcely recognizable as the same property when its steam locomotives and rather infrequent service shall be succeeded by the clean, smoothly-riding and frequently-running electric or compressed-air cars, singly or in trains. The proposed underground rapid transit system, if the city should build it in the course of the next ten years, may quite likely retard for a time the growth of traffic on the lines above ground, but eventually the development of the city to the north, which must follow the advent of thoroughly satisfactory facilities for reaching points beyond the Harlem River, will bring to all the transportation lines on Manhattan Island the constant patronage of very many persons who would otherwise cross the East or North Rivers for their homes.

As for the result to New York from the consolidation of its street car lines, so far as this has been accomplished, the gain seems to us too manifest from the foregoing to need further comment. If the people travel much more freely and at less expense, as it has been shown they do, there is a gain resulting to the business interests of the city that cannot be measured in dollars and cents. The street car business of any city may properly be a monopoly, and if conducted as such in an enlightened manner, with ample capital and with modern appliances, such as the great corporation most easily can supply, the good therefrom must accrue to the community at large, as well as to the stockholder.

COMPETITION WITH THE STEAM ROADS.—In view of the interest felt in the question of how far the electric roads will reduce the earnings of the steam railroad companies, we cite below the remarks made in the report of the Missouri Pacific Railway regarding the effect on that company's receipts of trolley competition during the year 1896. The report says :

The competition due to the establishment of electric lines to and from suburban points within a radius of fifteen miles of St. Louis and Kansas City was fully developed during this year. As intimated in our annual report for 1895, this competition has contributed to a substantial reduction in local and commutation passenger earnings, being particularly noticeable since their completion in the early part of the year. The depreciation in revenue from this source amounts to $70,092, of which $50,159 is from commutation passengers and $19,933 from local traffic. The country has been fully occupied by these competing electric lines, and no further decrease of revenues on this account is anticipated ; on the contrary, owing to the increase of population stimulated by these lines, it is expected we will regain ultimately a large share of the travel that has been lost during the year. Freight revenues to suburban points are increased, as electric lines do only a passenger business ; the increase in number of people living at suburban stations is being reflected in the increase of freight revenues to and from those stations. The decrease in local passengers was 90,988 and in commutation 671,772.

The loss is here characterized as "a substantial reduction in local and commutation passenger earnings." The reduction so styled, it will be seen, aggregates $50,159 on commutation and $19,933 on local traffic, representing a decrease in the number of commutation passengers carried of no less than 671,772 and of local passengers of 90,988. In other words, while the decrease in the number of passengers is large, taking both classes together, nearly 90 per cent of this decrease was in commutation passengers from which the company derived an income of less than 7½ cents per trip. The net profits on such business being small in the case of steam roads, the actual effect on the Missouri Pacific, it will be perceived, was after all scarcely appreciable, the total loss in *gross* receipts on account of both commutation and local passengers being equal to only about three-tenths of one per cent of the company's total gross earnings. However, the fact is commented upon with evident satisfaction that "the country has been fully occupied by these competing electric lines, and no further decrease of revenues on this account is anticipated."

The concluding remark of the citation is indicative, we believe, of what the managers of the steam railroad companies generally believe will be the ultimate outcome of trolley competition. "Owing to the increase of population stimulated by these lines it is expected we will regain ultimately a large share of the travel that has been lost during the year. Freight revenues to suburban points are increased, as electric lines do only a passenger business. The increase in number of

people living at suburban stations is being reflected in the increase of freight revenues to and from those stations." We may add that in case the electric roads should also do an express and light freight business, there would still remain to the steam railroads an expanding traffic in heavy freight, which should soon offset the loss incurred in the first instance.

Jubilee Fares in London.—Being in England at the time of the Queen's Jubilee, we took special notice of the methods employed by the transportation companies doing business there on the streets and highways, particularly the tramways. Our field of observation, which was confined to the middle and southern portions of the country, afforded us a number of interesting and some instructive facts, only a few of which we can allude to to-day.

In London, for instance, we saw what to an American appeared strange—the phenomenon of public conveyances running on regular routes—the omnibuses that so generally take the place occupied by tram cars in other cities—raising their fare on account of the rush of travel to a rate far above that ordinarily charged. At the same time, too, the cabmen, it was reported, were denied the right to exact more than the usual low fare, though usually taking care nevertheless, in spite of the law, to arrange for special Jubilee pay. Thus on the omnibuses, where the customary fares would range from one pence to six pence, according to the distance traveled, one was greeted during the several days of the Jubilee period with the announcement, "Special Jubilee fares, six pence any distance." Some lines were more moderate, asking only four pence, or confining their highest rate to the busy hours of the afternoon and evening.

At first such an alteration of prices by a public carrier seemed as though the companies were taking unwarranted advantage of the public's necessities, an advantage that would not be countenanced on this side of the ocean. Reflection, however, convinced us that the conditions were quite dissimilar from any that could exist here. The custom of not carrying more passengers than can be seated seems strictly adhered to. Money-making by the packing process familiar is therefore out of the question. Consequently as a compensation to the companies for the curtailment of their carrying capacity and as a reward for giving all who ride a comfortable seat, it seems just to permit an increase of fares on such extraordinary occasions. It was amusing, however, to watch the various forms of expressing the emotions exhibited from time to time by those accustomed to travel short distances for a penny, who, jumping aboard unaware of the increased fare, would alight again in haste and disgust upon having their attention called to the notices announcing the change. Short-distance travel, however, was largely suspended, many of the passengers being sight-seers wishing to ride as far as possible for their money—or the cry of complaint would have doubtless been more emphatic than it was.

Ventilation and Double-Deck Cars.—It was recently reported that the Metropolitan Street Railway Company of this city was proposing to introduce double-deck cars, in some respects superior to those used abroad. A gentleman connected with the company informs us that he believes this report to be improbable, for the reason that where the present cars pass underneath the elevated railroad, there is not space enough for a small flag on the roof of the car, to say nothing of a tier of seats. On Lexington Avenue, however, he added, this objection would not hold, as the elevated railroad does not cross that line. The Lexington Avenue cars average about one out of four of the cars that run down Broadway to the Battery, and it is possible that to this extent the double-deck cars might be employed.

However this may be, the chance to ride on the top of, instead of inside, the street cars, would be enjoyed by large numbers, the outside seats affording excellent places for observation. The ladder-like and almost perpendicular spiral staircases leading to the top, to be sure, looks forbidding in the extreme, but in point of fact are surprisingly easy to traverse, if one is not for any reason incapacitated from climbing. In England the same tariff is charged for a seat on the interior as for the less easily accessible seats on the top of the car. Apparently the English are so fond of fresh air as to need no extra inducement in the way of lower fare to lead them to frequent the outside seats. On the Continent, on the other hand, the interior places usually cost extra, being upholstered and more in demand.

The popularity of the exterior of busses and tram cars is perhaps the more remarkable in Great Britain because the weather is frequently uncertain, rain falling often at short notice. Water-proof aprons, however, are provided, and hence a short shower proves no serious detriment. But the popularity of these upper seats is no doubt increased by the bad ventilation within the omnibus or tram cars. The windows of both omnibus and tram cars seem to be made fast, so as not to permit of being opened, and in warm weather the air becomes decidedly foul. On one occasion we labored in vain for permission to have the front door of a tram car left ajar a few inches for the benefit of our party (the only passengers) inside, but no, it was contrary to orders, the door which we had opened was closed twice each time, and we were told, if not satisfied, to go ontop. Not wishing to stifle we accordingly obeyed, though the sun was hot and one of the party was past years for even such mild forms of acrobatics. The unreasonableness of thus subjecting passengers to bad air has resulted not unnaturally in a remonstrance through the newspapers. As a means, however, of settling the ancient conflict between the clamorers for more and those for less air on American conveyances, there would, we feel sure, be nothing equal to such double-deck cars. Riding on top, one gets all the air there is; inside, none at all.

STREET RAILWAYS.

SECURITIES AND REPORTS.

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

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

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

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

AKRON, OHIO.

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

AKRON STREET RAILWAY & ILLUMINATING—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$1,100,000	.....
Akron St. RR. 1st M.....6*	1888	6 F.-A	185,000	Aug. 1, 1908
Akron St. Ry. & Ill Co. 1st cons.M.$1,100,000,g.	1896	5 g.J.-J	915,000	Jan. 1, 1926

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

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

EARNINGS—Earnings of the electric properties and street railways:

Year—	—Elec. properties.— Gross.	Net.	—Street railways.— Gross.	Net.	Total both. Net.
1896, total gross (both properties)	$210,246		.....		$86,117
1895	$55,652	$25,431	$133,604	55,106	80,537
1894	49,352	21,033	108,355	40,775	61,808

ROAD—Operates 21·95 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga Falls and Silver Lake. Rails 50 and 72 lb. girder and T.

ELECTRIC LIGHT PLANT—On Jan. 1, 1897, had 14,000 incandescent lights against 7,000 in 1896.

OFFICERS—President, Samuel Thomas; Vice-President, Emmet C. Gibson; Secretary, J. A. Long; Treasurer, James B. Clews; N. Y. office, 15 Broad St. DIRECTORS elected in Dec., 1896—Gen. Samuel Thomas, J. B. Clews, E. C. Gibson, of New York; J. A. Long, Aaron Wagoner, Ira Miller and F. A. Seiberling, of Akron, O.—V. 64, p. 607.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
St'k.$1,000,000,$100.	....	.....	.....	See text.	.....
1st mtge., $600,000..	23	1895	6 p. c.	$400,000	Sept. 1,1915

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. Interest at West End Trust & Safe Deposit Co. (trustee), Philadelphia.

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

ROAD—In Aug., 1897, 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., 4¼ miles (stock, $50,000), is controlled by parties interested in the Albany Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (see text) par $100	.....	6 Q.-F.	$1,750,000	Aug 2,'97,2½
1st Mortgage	1865	5 J.-J.	29,000	Jan. 1, 1905
4th Mortgage	1880	6 M.-S.	11,500	Mch. 1, 1905
5th Mortgage	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. ($500,000), 6* gold $1,000)	1890	5 g J.-J.	427,500	Jan. 1, 1930

Interest at Central Trust Co., New York.

Gen. M. $750,000, gold.	1897	5 g.	375,000	1947
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.

BONDS—The general mortgage of 1897 is for $750,000 5 p. c. 50-year gold bonds, of which $375,000 issued for extension to Cohoes and $375,000 reserved.

DIVIDENDS—In 1892, 6 per cent; in 1893, 12 p. c.; in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 2½ p. c. (of which 1 p. c. was extra).

ROAD—Company in June, 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 June, 1896.	35

LATEST EARNINGS—For 12 months ending June 30:

12 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal. sur.
1896-7	$556,966	$208,568	$2,168	$80,017	$130,719
1895-6	539,459	196,855	2,948	81,849	117,954

ANNUAL REPORT—Years ending June 30th.

	1896.	1895.		1896.	1895.
Gross earns	$539,426	$490,061	Interest	$33,597	$42,292
Net	196,858	168,409	Taxes, etc	48,251	53,138
Other income	2,945	6,728	Dividends	(8)81,742	(6)75,000
Net income	199,803	175,137	Bal. for year,	su.35,413	sur.4,707

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.		Liabilities.	
Cost of road, Cost of equipment	$2,396,738	Capital stock & scrip	$1,750,000
Stocks & b'ds, other cos.	115,965	Funded debt	848,000
Cash on hand	83,024	Int. due and accrued	2,288
Open accounts	30,508	Open accounts, etc	21,920
Supplies on hand	49,622	Profit and loss, surplus.	53,649
	$2,675,857		$2,675,857

OFFICERS—President, Robert C. Pruyn; Vice-President, A. N. Brady; Secretary, James McCredie; Treasurer, Gen'l Manager and Purchasing Agent, John W. McNamara.—V. 63, p. 267, 967; V. 64, p. 133, 841, 1040, 1087; V. 65, p. 110.

ALBANY RAILWAY SYSTEM—WATERVLIET TURNPIKE & RAILROAD.

ORGANIZATION—Opened July 4, 1863. Leased to Albany Railway March 15, 1892, for 999 years. Annual rental, ½ of 1 per cent on $240,000 stock and 6 per cent interest on bonds. Owns 16 miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Capital stock $100	.....	½ p. c.	$240,000	.....
1st M. int. guar.	1889	6 M.-N.	350,000	May 1, 1919
2nd M., p. & i. guar.	1890	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 Febuary 18, 1890, as Washington Alexandria & Mt. Vernon Electric Railway. Charter awarded in 1896. Underground trolley in Washington; overhead trolley outside the city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 (par $50)	.....	.....	$500,000	.....
1st mort., $750,000, gold	1895	5 g. F.-A.	600,000	Aug. 1, 1925

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

ROAD.—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track (May, 1896), 25 miles; standard-gauge T rails. Foreign freight is taken through to Mt. Vernon.

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

INDEX—V. 61, p. 474.

ALLEGHENY, PA.

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

ALLEGHENY TRACTION—See PITTSBURG, PA.

NUNNERY HILL INCLINED PLANE—

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

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

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

ORGANIZATION—Franchise runs for 999 years.

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

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

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

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

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

ALLENTOWN, PA.

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

ALLENTOWN & LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 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, Seigfrieds, 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	Bethlehem & South Bethlehem Street Ry. Co...	$200,000
Allentown & Bethlehem Rapid Transit Co.....	1,000,000	Catasauqua & Northern Street Ry. Co.....	50,000
Allentown Passenger Ry. Co.....	200,000	Allentown Elec. L. & P..	150,000
Bethlehem & Allentown Street Ry. Co.....	100,000	Rittersville Hotel Co. & Park.....	100,000

The outstanding securities on the property are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $4,000,000.....	.....	.....	$1,500,000	.....
Allentown & Leh. Valley Traction, 1st M., gold. c*	1893	5g. M-S	750.000	Sept. 1, 1913
Allent'n & Beth. Rap. Tr.. 1st mortgage, gold	1891	6g. J-J	500,000	July 1, 1911
Second mortgage.....	....	6 p. c.	200,000	.....
Allentown & Leh. Valley Traction Co. consol. M. for $2,000,000, gold..c*	1895	5g. J-J	See text.	Jan. 1, 1925

Int. at N. Y. Security & Tr., N. Y., trustee. Subject to call at 110 on July 1, 1896. Guaranty Trust Co., N. Y., trustee.

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.

The A. & B. Rapid Transit second mortgage for $200,000, securing debt of $200,000 in dispute, has been declared valid.

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.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100.....	.....	.....	$250,000	....
Alton Improv. Asso. 1st M., cur.....	.....	5 M-S	25,000	1899-'04-'09
Alton Ry. & Ill. 1st M., $250,000, g., $1,000. c*	1895	5 g. A-O	225,000	Oct. 1, 1915

Interest at Alton Savings Bank. Interest at Manhattan Trust, New York.

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.

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—	Miles.	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, $500,000, $50	.....	.....	.....	$377,850	.....
1st M. $500,000 gold $500 and $1,000. c.	16½	1893	5 g. J-J	485,000	July 1, 1923

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.	(?)
1st mortg'e $500,000, $1,000.....	6	1892	5 J-J	50,000	Jan. 15, 1912

Interest by Treasurer, Altoona.

Bills payable June 30, 1896, $3,500.

Capital stock of Passenger Railway is $200,000, of which on June 30, 1896, $174,550 was owned by Altoona & Logan Valley Electric Ry.

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

Dividends—In 1896 paid 2½ per cent.

ROAD—On July 1, 1896, was operating 26·2 miles of track, connecting Altoona, Bellwood and Hollidaysburg, of which City Passenger Railway, 7½ miles.

ANNUAL REPORT.—For fiscal years ending Dec. 31:

	1896.	1895.		1896.	1895.
Gross earnings..	$90,264	$83,292	Taxes, etc.....	$3,350	$3,564
Net earnings....	42,822	42,135	Sinking fund.....	5,000	5,000
Dividend rec'd..	5,074		Dividend (2½%)...	9,446	.....
Interest paid....	25,000	25,000	Balance for year..	5,100	8,571

The City Passenger Ry. for year ending Dec. 31, 1896, had, gross, $62,884; net, $14,173 (against $10,381 in 1895); surplus over charges, $9,991; dividend paid, $6,000.

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 April, 1897, partly under construction. Stock subscribed for, $22,000; no bonds yet issued. Directors are: President, W. D. Cowls; Vice-President, T. L. Paige; M. A. Dickinson, H. B. Edwards, George L. Cooley, F. L. Whitmore and George E. Fisher. Clerk is C. Fred. Deuel; Treasurer, Moody Harrington.

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 mort., $250,000, gold...c*	1890	6g. 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—5 months, Jan. 1 to May 31. 1897....Gross, $18,268; net, $2,987. 1896....Gross, 18,866; net, 2,491

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. Mosscrop; Manager and Purchasing Agent, E. F. Seixas. Office, 44 Broad St., N.Y. City.

ANDERSON, IND.

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

ANDERSON ELECTRIC STREET RAILWAY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g	Maturity.
Stock ($200,000 auth'd)	.....	.....	.....	$150,000	.....
1st M., $150,000, gold, $1,000 ...c	11	1892	6g. J-J; Int. at Farmers' L. & T. Co., Trustee, N. Y. C.	150,000	July 1, '12

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

EARNINGS—From Jan. 1 to May 31, 1897, 5 months, gross, $21,189; net, $10,498. For the year ending Oct. 31, 1896:

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

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

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., subj. to call at par. c*	1896	5 g. A-O; Interest at Union Trust Co., Detroit, trustee.	118,000	Oct. 1, 1916

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—(April, 1897) President, H. P. Glover, Vice-President, John Winter; Secretary, J. E. Beal; Treasurer, C. E. Hiscock.

ANNISTON, ALA.

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

ANNISTON ELECTRIC CO.—

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

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

OXFORD LAKE LINE—

ORGANIZATION—Organized in 1884.

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

Interest payable at Boston or Atlanta.

ROAD—Oxford Lake to West Anniston, 6 7/10 miles; side track, 8/10 miles; total track, 7½ miles. Eight motor cars and 2 trailers.

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

ASBURY PARK, N. J.

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

ATLANTIC COAST ELECTRIC RY.—See under LONG BRANCH, N. J. Controls the Seashore Electric Ry.

ASBURY PARK & BELMAR STREET RY.—

ORGANIZATION—Owns 2½ miles of track completed in 1894.

RECEIVERSHIP.—On June 9, 1896, William L. Dayton was appointed receiver; Henry S. Terhune is now receiver (appointed August, 1897). The first mortgage bonds have been declared invalid. V. 65, p. 150. Stock, $75,000, full paid; first mortgage 6s, gold, $75,000. Other debts Jan. 1, 1897, about $2,000, the capital stock paid in being $75,500. Gross earnings in 1896, $17,777; in 1895, $14,644. In June, 1897, the Atlantic Coast Electric began to operate its cars over the line.—V. 64, p. 1223.

OFFICERS—President, G. B. M. Harvey; Secretary, John Hubbard. Company's office, Asbury Park, N. J. INDEX—V. 64, p. 1223; V. 65, p. 150.

SEASHORE ELECTRIC RY.—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., gold	1892	6 g J-J; Subject to call at 105 in 1897; Int. is payable at First Nat. Bk., Asbury Park	200,000	1917

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; Interest at Atlantic Trust, New York City.	50,000	July 1, 1918
Mortgage...c*	1893	6 J-J	100,000	July 1, 1903
Other bonds	.....	.....	150,000	.....

ROAD—Operates between 6 and 7 miles of track.

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

RECEIVER—J. E. Rankin.

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 ($1,000), s.f., red. 104. c	1896	5g. J.-J.; Interest at Old Colony Tr., Boston, trustee.	110,000	Jan. 2, 1916

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, 1,000 ...c*&r	....	1891	6 g. J-J; Int. at Central Trust Co., Trustee, N. Y. City.	75,000	July 1, 1911

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

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

ASTORIA, OREGON.

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

ASTORIA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 12, 1887.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $200,000	.....	.....	.....	$55,000	.....
1st M., $25,000, gold.	3	1892	6 g. M-N	25,000	May 2, 1912

Interest is payable at the office of the Security Savings & Trust Co (trustee), Portland Ore. 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	....	....	....	$200,000	.....
1st M., gold	....	1895	6 g.	150,000	July 1, 1915

Trustee, Mercantile Trust Co., N. Y.

ROAD—Operates 8½ miles of track on 8 miles of road.

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

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. Has contract to furnish arc lights to city; also incandescent lamps to private parties. Uses water power for generating 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. 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. Bryan; 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	
5g., J&J, due (no option) 1914.	
Cur. liabilities Sep. 30,'96.$10,000	
" assets Sept. 30, '96... 9,815	

Earnings years end. Oct. 1:	1896.	1895.
Gross	$37,833	$36,687
Net	14,584	14,230
Int., taxes, etc..	4,178	2,467
Dividends	2,400	3,000

DIVIDENDS—In 1895, 5 p. c; in 1896, 4 p. c.; in 1897, 8 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 RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1891.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock (par $100).....	.....	.....	$2,000,000 paid in.	.....
Atlanta St. RR. first gold $1,000.....	1890	6 g. J.-J. *Interest* is payable in New York at 4th Nat. Bk.	225,000	1920
Atlanta Consol. St. Mort., 70 m., $2,- 250,000 $1,000 each gold.....c*	1891	text J.-J. Subject to call at 106 after 1896. *Interest* payable in N. Y. at Manhattan Tr.; Boston at Old Colony Tr. Co., and Atlanta, Ga.	$1,928,000	July 1, 1921
Income bonds, gold, $1,000 each.....	1894	8 g ..... *Int.* if earned payable at Atlanta.	$106,000	Optional but due 1924.

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

Bonds of 1891—In November, 1893, the holders of all but $89,000 bonds agreed to scale the coupons due in 1894 and 1895 from 6 per cent to 3 per cent per annum, and for subsequent years to 5 per cent; also to defer the sinking fund clause of the mortgage so as to make it begin in 1901 instead of 1896, and to reduce the authorized limit of the mortgage from $2,500,000 to $2,250,000, including $225,000 held by trustee to retire Atlanta Street Railroad bonds.

ROAD—Operates 52 miles of main track and 13 miles of sidings and second track.

LATEST EARNINGS—For 8 months, May 1 to Dec 31, 1896, gross, $261,026; net, $139,391; interest and taxes, $92,051; balance, surplus 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	92,520
			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; Treasurer, R. J. Lowry; Purch. Agent, W. H. Glenn.—V. 63, p. 27.

ATLANTA ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated by Atlanta Railway. Stock, $100,000; first mortgage gold coupon bonds $21,000, due 1906; miles of track, 3. President, Dayton Hale.

ATLANTA RAILWAY.—A trolley road.

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

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

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

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

EARNINGS—For year ending June 30, 1897, gross, $84,897; net, $20,065; interest, $15,000; bal., surplus for year, $5,065. In 1895-6, gross, $89,368; net, $22,740; interest, $12,500; balance, surplus, $10,240. On July 1, 1897, cash on hand, $12,387; accrued interest on bonds, $5,000, leaving balance of $7,387; no floating debt except current accounts.

OFFICERS—President, M. F. Amorous; Vice-President, Jacob Haas; Secretary and Treasurer, S. Harvey Bennett.

DIRECTORS—M. F. Amorous, F. I. Stone, 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 $100) $300,000.....	.....	.....	$250,000	.....
1st mortgage ($1,000).....c* red. Aug. 1, 1905, at 105..	1895	6g. F-A Int. at W. End Tr. & S. D. Co., Phila., tr.	94,000	Aug. 1, 1925
Bills payable June 30, 1896.....	.....	.....	187,390	.....

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

ROAD—Owns 10·54 miles of track extending along Seward Avenue, North Street, etc., and from Genesee Street to foot of Lake Owasco.

EARNINGS—For years ending June 30:

	Gross.	Net.	Taxes.	Interest.	Balance
1896-7	$59,849	$26,180	$2,493	$16,145	sur. $7,542
1895-6	47,604	15,925	1,082	.....	.....

OFFICERS—President, C. D. Beebe; Secy. and Treas., S. J. Foster. Directors—C. D. Beebe, H. S. Holden, M. A. Holden, O. M. Warren, D. A. Smith, William Nottingham.

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.

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

Trustee is No. Amer. Trust Co., N. Y. Bonds subject to call at 105.

EARNINGS—For 7 months ending July 31, 1897: Railway, gross, $51,661 (against $49,165 in 1896); Light & Power, $43,548 (against $41,904 in 1896); total gross, $95,209; net (of both), $35,092 (against $32,843 in 1896).

ROAD—Reported to operate 26½ 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
Consol. mortgage 5-20s..... Subject to call in 1896.	1891	6 J-J *Interest* is payable at Maine Trust & Banking Company, Gardiner, Me.	$50,000	July '96-1911

Interest payable in Boston; International Trust Co., *Trustee.*

Dividends for fiscal year 1895-96 were 3½ p. c.; in 1894-95, 2 p. c.

ROAD—Operates from Augusta to Gardiner, 7 miles.

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

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

OFFICERS—President, J. Manchester Haynes, Augusta, Me.; Secretary, H. G. Staples; Treasurer and Pur. Agent, G. E. Macomber. *Directors.*—J. M. Haynes, G. E. Macomber, Col. H. G. Staples, O. D. Baker, G. A. Cony and T. J. Lynch.

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.

STOCK & BONDS—	Date.	Interest.	Ou st'd'g	Maturity.
Stock ($300,000 authorized).	.....	.....	$300,000	.....
1st M. for $300,000, gold, not subject to call.....c*	1890	6 g. A-O *Interest* at Cent. Tr. Co., Trustee, N.Y.C'y.	300,000	Oct. 1, 1910

Bonds—The trustee holds 1,188 shares of Aurora City Ry. stock fo benefit of the bonds.

ROAD—Operates 16 miles of track and 2 miles of sidings.

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.

The *Aurora & Geneva Ry.* was chartered July 29, 1896, to build from Aurora to Batavia and Geneva (10 miles), connecting with the Carpentersville Elgin & Aurora. Line Aurora to Batavia, 7 miles, is in operation, and the three miles to Geneva is being built.

Officers—President, William Fahnestock; Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Sec'y and General Manager, D. A. Belden, Aurora, Ill.

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. Interest is in default.

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

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. V. 64, p. 422.

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. Consolidation with the City & Suburban is under consideration.—V. 64, p. 753.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, $25	.....	10 J-J	$2,500,000	July 1, 1897, 5%
1st mortgage.....c*	.....	5 g. M-N	2,000,000	Nov. 2, 1911
$1,000 gold.....		Interest at Nat. Mechanics' B'k, Baltimore.		
Certs. of indebt., $500,000, g. ($500&$1,000)	1897	4½g. M-N	500,000	Nov. 2, 1911

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

Dividends in 1897: January, 5 per cent; July, 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, 753.

BALTIMORE CONSOLIDATED RY.—Trolley.

ORGANIZATION, ETC.—Formed in June, 1897, by consolidation of the Baltimore Traction, City & Suburban and Lake Roland Elevated roads—see V. 64, p. 1180. Accounts of old companies adjusted to July 1, 1897.

STOCK & BONDS—	Date.	Interest.	Outst'nding.	Div., Mat., &c.
Stock, $10,000,000 (par $25)	....	.....	$8,920,000	.....
Baltimore Traction bonds:				
1st M. ($1,000), Trustee Mercantile Tr. & Dep. Co....c	1889	5 M-N	1,500,000	Nov. 1, 1929
		Int. at Hambleton & Co., Balt.		
Exten. & imp. ($1,000) 6s, g. Trustee, Mer. Tr. & D. Co..c	1891	6 g. M-S	1,250,000	Sept. 1, 1901
		Int. at Hambleton & Co., Balt.		
N. Balt. Div. 1st ($1,000) 5s, g. Trus., Mer. Tr. & Dep. Co. c	1892	5 g. J-D	1,750,000	June 1, 1942
		Int. at Hambleton & Co., Balt.		
Collateral trust 1st mort., $750,000, $1,000, tax free, gold, subject to call at 105.	1895	5 g. J-J	750,000	Jan. 1, 1900
		Int. at Alex. Brown & Sons, Baltimore. Trustee, Maryland Trust Co., Baltimore.		
Coll. trust gold M. ($1,000) subj. to call after May 1, 1901, at par; convert...c*	1896	5 g. M-N	800,000	May 1, 1901
		Trustee, Mercantile Trust & Deposit Co., Baltimore.		
City & Suburban Ry. bonds:				
1st mortgage, gold, ($1,000)	1892	5 g. J-D	3,000,000	June 1, 1922
		Int. at Alex. Brown & Sons, Baltimore.		
Balto. Catonsv. & Ellicott's Mills:				
1st M., $500,000 prin. g.; gu. p. & i. by C. & Sub.....	1896	5 J-J	500,000	July 1, 1916
		Trustee, Safe Dep. & Tr. Co., Baltimore.		
Lake Roland Elevated:				
1st mort., guar., City & Sub., gold ($1,000).....c*&r	1892	5 g. M-S	1,000,000	Sept. 1, 1942
		Int'st at Alex. Brown & Sons, Baltimore.		
Balto. Consol. Ry. M., $12,000,000 g. ($1,000).....c*	1897	4½g. M-S	(!)	Sept. 1, 1997
		Mercantile Tr. & Dep. Co., Balto., trustee.		

Stock.—Of the $10,000,000 stock, $4,900,000 was issued to the Balto. Traction stockholders in exchange for their stock, etc., and $4,090,000 to City & Suburban for stock, leaving $1,080,000 new stock in the treasury.

Bonds—The Consolidated Ry. mortgage is for $12,000,000, of which bonds for $10,500,000 will be used to retire the divisional mortgages, as they mature, the remainder going into the treasury of the company. The mortgage covers all the property of the company, including the Baltimore Traction, City & Suburban, Lake Roland Elevated and Balto. Catonsv. & E. M. roads.

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

ROAD—The combined mileage of the consolidated company is about 184 miles of track.

OFFICERS—President, Nelson Perin; Vice-President and General Manager, William A. House; Secretary, J. F. Heyward; Treasurer, F. S. Hambleton. Directors: Charles Adler, Edward L. Bartlett, Jesse Hills, W. T. Dixon, T. E. Hambleton, J. S. Hagerty, William P. Harvey, Nelson Perin, William A. House, George C. Jenkins, George A. Von Lingen and Theodore F. Wilcox.

The Mercantile Trust Company of Baltimore is transfer agent.—V. 64, p. 1180.

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

ORGANIZATION—Incorporated in 1894.

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

ROAD—Projected from Baltimore to Sparrows Point, 19 miles. Completed to August, 1897, 8½ miles from Fifteenth Street, Highlandtown, along Eastern Avenue to Middle River.

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

BALTIMORE & NORTHERN ELECTRIC RY.—Trolley.

ORGANIZATION—Formed in 1897, and construction from Mt. Washington to Pikesville is expected to be completed in September, 1897, when consolidation under the present name will take place with the Falls Road Electric Ry. and the Pikesville Reisterstown & Emory Grove RR. A mortgage for $310,000 was executed in July, 1897, to the Maryland Trust Co., Baltimore, as trustee, but the bonds are only issued temporarily, and together with bonds of the Falls Road Electric and the Pikesville Reistertown & Emory Grove RR. will be exchanged for new bonds. The consolidated company will issue $1,000,000 stock (in $50 shares) and $1,250,000 of 5 p. c. bonds.

OFFICERS—President, Henry A. Parr; Vice-President and General Manager, George R. Webb; Secretary, Richard H. Cox; Treasurer, J Bernard Scott.—V. 64, p. 887.

BALTIMORE TRACTION—A trolley road.

ORGANIZATION—Incorporated April 5, 1888, and in June, 1897, was consolidated with the City & Suburban Ry. into the Baltimore Consolidated Ry.—which see above and also V. 64, p. 1180.

Baltimore Traction stock received $21 per $25 share in the new stock, and its bonds were assumed.

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.	Outstand'g.	Last div., etc.
Stock, $300,000 ($50)	.....	.....	6 J-D	$300,000	June 21, '97, 3
1st mort., $250,000, sink. fd., currency.	.....	1882	6 J-J	90,000	July 1, 1912
		Subject to call at 100 in certain amounts yearly. Trustee Baltimore Safe Dep. & Trust Co. Int'st at Citizens' Nat. Bank.			
Consol. M., $700,000, gold.....	.....	1892	5g. M-N	$610,000	May 1, 1932
		Interest at Citizens' National Bank.			
Ext. & Imp. 1st mort. $600,000, g. ($1,000)	14	1897	5g. M-S	$400,000	Mar. 1, 1932
		Trustee is Baltimore Tr. & Guarantee Co., Balt.			

DIVIDENDS—In 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897 June, 3 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; other lines in city, 5 miles; total operated in August, 1897, 18 miles track. In city 6 miles track additional completed and 8 miles more under construction in August, 1897; extension to Belair, 6 miles, contemplated.

Equipment—August, 1897, 50 closed cars, 35 open cars, 10 trailers.

EARNINGS from Sept. 22, 1892, to Dec. 31, 1896, 4¼ years, were:

Gross earnings.	Net earnings.	Sale of motive power.	Interest on bonds.	Dividends paid.	Balance, surplus.
$808,081	$274,706	$46,594	$161,434	$54,000	$105,867

OFFICERS—President, George Blakistone; Secretary, Peter Thompson; Treasurer and Purchasing Agent, N. H. Bell.—V. 64, p. 286.

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.

In June, 1897, was consolidated with the Baltimore Traction Co. into the Baltimore Consolidated Ry.—which see above and also V. 64, p. 1180. City & Suburban stock received par in stock of the new company and its bonds and guaranties were assumed.

COLUMBIA & MARYLAND RR.—A trolley road.

ORGANIZATION, ETC.—Incorporated in March, 1892, to build a trolley road from Baltimore to Washington, 38 miles. The Maryland & Washington Ry. of D. C. gives entrance into Washington. The Columbia & Maryland owns 10,625 shares Eckington & Soldiers Home and 5,003 shares Belt Railway stock turned over by the Baltimore & Catonsville Construction Co. The Belt Ry. and Eckington & Soldiers' Home roads were placed in receiver's hands Sept. 21, 1896.—V. 63, p. 559.

Construction—The affairs of the construction company were finally adjusted and the receivers discharged in August, 1897. Construction of the C. & M. will now be pushed. See particulars in CHRONICLE of August 28, 1897.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $4,000,000 ($50)	.....	.....	$4,000,000	.....
1st M., $3,000,000	1897	5	3,000,000	Dec. 1, 1941
2d M., $3,000,000	1897	5	3,000,000	June 1, 1947

BONDS—The new 1sts were issued to finish the line between Washington and Baltimore and settle indebtedness of the construction company. The new 2ds were issued in exchange for old C. & M. firsts retired.

ROAD—To August, 1897, about 12 miles had been completed in different sections; no road was 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; V. 64, p. 610, 1088.

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 Arlington. The road will be double tracked and seven miles long. It is expected to finish the road in Sept., 1897, and then consolidate it with the Pikesville R. & Emory Grove under title of Baltimore & Northern Electric Ry., which see. The Falls Road in July, 1897, executed a mortgage for $552,000 to the Maryland Trust Co., Baltimore, as trustee, but the bonds are issued only temporarily and are to be exchanged for bonds of the consolidated company. Gen. Man., George R. Webb, Equitable Building, Baltimore.—V. 64, p. 887.

PIKESVILLE REISTERSTOWN & EMORY GROVE RAILROAD—A trolley road.

ORGANIZATION—Incorporated in 1894. It is proposed to consolidate with the Falls Road Electric Ry. (which see), when that road is finished in September, 1897.—V. 64, p. 887.

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—V. 64, p. 887.

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 B. Colgrove.

BALLSTON SPA, N. Y.

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

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March, 1896.

STOCK & BONDS—	Date.	Interest.	Authorized.	Maturity.
Stock (par $100).....	.....	.....	$300,000	.....
1st mort., gold ($500 and $1,000 each) $300,000c*	1896	5g. J-D	250,000	June 1, 1925

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. Noblist; 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 Reorganization 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	$12,331
Net earnings.....	10,542	931	Tot. def. Sept. 30	14,875	12,331
Interest, etc.....	13,086	13,362			

OFFICERS—President, F. M. 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 14½ miles, 2 miles in Bangor; total, 16½ miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $125,000 (par $100)	....	1% monthly	$100,000	monthly
1st M., $125,000, gold....	1895	6 g.	125,000	1915

DIVIDENDS—Since April 20, 1896, 1 p. c. monthly.

EARNINGS—Year ending June 30, 1897, gross, $65,749; net over taxes, $22,000; interest, $7,500; dividends, $12,000; bal., surplus, for year, $2,500 carried to permanent improvement account. In 1895-96, gross, $56,121; net, $26,656; interest and taxes, $7,650; dividends (3 months), $3,000; balance, surplus, for year, $16,006.

President, A. F. Gerald, Fairfield, Me.; Treasurer, I. C. Libby; Superintendent, I. L. Meloon.

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—	Date.	Interest.	Outstand'g.	Matur'y.
Stock au. $300,000, par, $100.	.....	.....	$100,000	Text.
1st mort., $300,000, gold.... $1,000.....c*	1893	5g. J-J	70,000	July 1, 1913

Subject to call after July 1, 1898.

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

Dividends—In 1894-95, 3 per cent; in 1895-96, 4½ per cent; 1896-97, 3½ per cent.

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

YEARLY EARNINGS—For years ending June 30 earnings were:

	1897.	1896.		1897.	1896.
Gross earnings..	$20,003	$21,047	Dividend.....	$3,500	$4,500
Net earnings....	6,504	8,009	Balance for year..	def.496	sur.109
Int'st on bonds..	3,500	3,400	Total surplus.....	1,155	1,652

OFFICERS—President, Galen C. Moses; Secretary, Charles C. Low; Treasurer, Fritz H. Twitchell.

BAY CITY, MICH.

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

BAY CITIES CONSOLIDATED RAILWAY—A horse and trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).	.....	.....	.....	40,000 shs., $90 paid in.	.....
Bay City 1st mortgage.	.....	.....	6	$50,000	.....
Bay Cities consol. 1st con M. $500,000, g. c	.....	1893	6 g M-S	450,000	Mar. 1, 1918
New mort., $50,000...	.....	1896	6 M-S	$50,000	1906

Trustee, Solicitors' Loan & Trust, Philadelphia.

For the 12 months ending Dec. 31, 1896, gross income, $90,552; net, $29,939. In 1895 gross income, $88,658; net, $30,141. In 1894 gross income, $83,400; net, $31,439.

ROAD—Owns 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.—

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.—V. 61, p. 195.

BEAVER FALLS, PA.

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

BEAVER VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of *Beaver Valley St. Pass. Ry. Co.* and of *Central Elect. St. Ry. Co.*, purchased Aug. 8, 1891, operating them as one road under 999-year lease. In September, 1896, control of the Grandview Electric Railway was reported to have been obtained in its interest.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000) par $50.	.....	.....	$300,000 f.p.	.....
1st mortgage, $150,000, gold.....c	1891	6 g. J-J	150,000	July 1, 1911
2d mortgage, gold, ($500), $100,000.....c*	1895	6 g. A-O	100,000	Oct. 1, 1915

Int. at Union Trust Co., *trustee*, Pittsb'g, Pa.

Int. at Union Trust Co., *trustee*, Pittsburg.

ROAD—Owns 6½ 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, $66,332; operating expenses, $36,690; net earnings, $29,642; taxes, $2,223; interest, $9,240; other, $4,506; bal., surplus, $13,673. In 1894-5, gross, $57,093.

OFFICERS—Annual meeting 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—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000.....	.....	.....	.....	$100,000	.....
M., $300,000, gold....	.....	1894	6 g J-J	100,000	Jan. 1, 1909

Interest 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 Gauss.

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. Owns 5·7 miles road (and 0·3 mile sidings) between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—	Date.	Int'st.	Outstand'g.	Maturity.
Stock (par $50) ($100,000 auth.)	.....	.....	$40,000	.....
1st mortgage ($90,000)	1888	6 J-J	90,000	1908
	Int. at 1st Nat. Bk., Biddeford, Me.			
Notes payable June 30, 1896	.....	.....	19,000	.....

Yrs. end. June 30.	Gross.	Net.	Interest, etc.	Balance.
1895-6	$25,461	def.$1,410	$5,546	def.$6,956
1894-5	24,359	11,751	7,515	sur.4,236
1893-4	24,219	9,406	6,391	sur.3,015

Total profit and loss deficit June 30, 1896, $8,015.

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—	Date.	Interest.	Outstanding.	Maturity
Stock, $900,000, par $100	.....	.....	$395,170	.....
Bing. Street RR. 1st M.	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., $900,000, g. $1,000..c* (See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893	5 g J-J	50,000	1908-1917
			($5,000 due yearly Mar. 1.)	
			50,000	1918-1922
			($10,000 due yearly Mar. 1.)	
			$400,000 due Mch. 1, '23	
Bing. Lest. & Un. 1st M. gu., prin. and int. guar. Interest at Atlantic Trust, New York. Binghamton Trust Co., trustee.	1895	5 g J-D	$125,000	June 1, 1925

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 Lestershire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS—4 months, Oct. 1 to Jan. 31. 1896-7. gross, $43,079; net, $16,724. 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—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par $100.	.....	.....	$500,000	.....
Pfd. st'k, 6 p.c. cum., par $100	.....	.....	1,000,000	.....
1st M. gold, $1,250,000, $1,000	1890	5g. J-J	1,250,000	July 2, 1920
	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 Aug. 1, 1897, $60,125.

ROAD—In Aug., 1897, was operating 58 miles of track in city of Birmingham and extending also to Bessemer, Pratt City and Ensley: steam, 34½ miles; electric, 22 miles; horse, 1½ miles; total, 58 miles. Rails 40-56 lb. T and 58 lb. girder. In Aug., 1897, the Ensley Ry., 6¾ miles steam, was being changed to electricity.

OFFICERS—President, A. M. Shook; 1st Vice-President, Robert Jemison; 2d Vice-President, W. A. Walker; Secretary and Treasurer, J. A. Stratton; General Manager, J. B. McClary.

HIGHLAND AVENUE & BELT RAILROAD

—Uses dummy engines. Operates about 28 miles of track in Birmingham; 13 passenger cars; 7 engines.

RECEIVERSHIP—On April 2, 1897, Phil. Campbell was appointed receiver in suit of Columbian Equipment Co. of N. Y.—V. 64, p. 707.

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 through Bloomfield, Glen Ridge, Montclair, Verona and Caldwell. Reaches Newark over tracks of Consolidated of New Jersey. In May, 1897, there were 11 miles in operation. Capital stock authorized, $5,000,000; issued, $302,000. President, J. K. Corbiere; Secretary and 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—	Date.	Interest.	Outst'd'g.	Maturity.
Stock	.....	.....	$600,000	.....
Bloomington & Normal 1st M. ($500), ext. June 1, '97	1887	5 J-J	100,000	Dec. 1, 1897
2d mort. ext. July 1, '97	1887	J-J	100,000	Jan. 1, 1898
Bloom'n City Consol. M. ($400,000) ($1,000)	1889	5 M-S	150,000	Sept. 1, 1908

Interest on all loans is payable at the office of the Guarantee Trust & S. D. Co., Philadelphia. The company states that none of the bonds are payable in gold and that none are subject to call before maturity. B. & W. firsts due June 1, 1897, and 2ds, due July 1, were extended for 6 months pending the financing of a new issue of bonds.

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.

NORTH SHORE TRACTION—

ORGANIZATION—Incorporated in 1892 under laws of New Jersey for the purpose of controlling various street railway properties through ownership of stock, and is not an operating company. Owns the entire stock of Lynn & Boston and allied properties.

STOCK—	Par.	Dividends.	Outstand'g	Last div., &c.
Common	100	.....	$4,000,000	.....
Pref. 6% cum., red. at 105	100	6 A.-O.	2,000,000	Apr. 1, '97, 3%

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; dividends since paid in full to April, 1897, inclusive.

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, 15 Wall Street, New York; Vice-President and Treasurer, Frederick Strauss; Secretary, G. R. Nicholas, Camden, N. J. New Jersey office, Camden, N. J. (V. 60, p. 795, 662; V. 61, p. 926, **1010**; V. 63, p. **1113**.)

NORTH SHORE TRACTION SYSTEM—

LYNN & BOSTON RAILROAD—All but about 6 miles (horse) is an electric road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g	Last Div. &c
Stock (par $100)	....	8 M.-S.	$1,220,800	Mar., '97, 4%
Naumkeag St. Ry. 1st	....	5 J.-D.	215,000	June 1, 1906
Consol. M.	....	5 J.-J.	711,000	July 1, 1910
	Trustee, Manhattan Trust Co., New York.			
Lynn Belt 1st	....	5 M.-N.	100,000	May 1, 1910
	Trustee, American Loan & Trust Co., Boston.			
Essex Electric 1st	....	6 J.-J.	100,000	Jan. 1, 1911
	Trustee, Old Colony Trust Co., Boston.			
Lynn & Boston 1st m., $5,379,000, $1,000.c*	1894	5 g.J. D.	3,720,000	Dec. 1, 1924
	Int. at Old Colony Trust Co., trustee, Boston.			
Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston	....	5 M. (15)-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	14,000	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 and the balance to be used to take up other bonds.

DIVIDENDS—From 1880 to March, 1897, inclusive, 8 per cent yearly.

ROAD—May, 1897.	Miles.		Miles.
Owned, measured as single track	124·6	Trackage	3·5
Leased lines—		Total main track operated	149·5
Winnisimet Street RR.	2·2	Of which electric	143·4
Boston & Chelsea RR.	4·2	Horse	1·7
East Middlesex Street RR.	18·3	Horse and electric	4·4
Boston & Revere El. St. Ry.	4·2	Sidings	9·7

LATEST EARNINGS—Oct. 1 to June 30, 9 months, gross, $946,570 in 1896-7; $940,460 in 1895-6.

ANNUAL REPORT—Report for 1895-6 was in V. 63, p. 1113.

Yr. to Sep. 30—	1896.	1895.		1896.	1895.
Gr. earn'gs.	$1,420,702	$1,376,977	Div'ds (8 p. c.)	$92,832	$80,000
Net earn'gs.	582,273	592,585	Bal., sur. for yr.	6,573	13,334
Oth. income	5,219	4,412	Tot. sur. Sep. 30.	89,180	89,221
Int., tax., &c.	488,187	503,663			

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

Assets.		Liabilities.	
Construct. (rd. owned)	$4,051,069	Capital stock	$1,220,800
Land and buildings	1,389,974	Funded debt	5,379,000
Equipment	1,333,664	Open accounts, etc.	296,757
Cash and current assets.	211,030	Surplus	89,180
Total	$6,985,737	Total	$6,985,737

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

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

ORGANIZATION—Owns 2·2 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at $3,000 per annum. Capital stock is $50,000, par $50. Dividends in 1894-95 6 p.

LYNN & BOSTON RR.—BOSTON & CHELSEA RR.

ORGANIZATION—Incorporated April 29, 1854, and owns 4·5 miles of railway measured as single track. Leased to Lynn & Boston Street Ry. Co. at $7,260 per annum, equal to 6 per cent on $121,000 stock.

STOCK & DIVIDENDS—	Dividend.	Authorized.	Outstanding.
Stock par $50	6 p. c. A-O	$300,000	$121,000

Dividends are paid in Boston.

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

ORGANIZATION—Incorporated June 24, 1889. Leased from July 1, 1895, 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100)	.....	J - J	$50,000	Jan., '97, 2%
1st mort. drawn at 104	1890	5 F - A	48,000	Feb. 1, 1910
Int. (not pr.) gu. by L. & B.	Interest at American Loan & Trust, Boston.			
Current liabilities Sept. 30, 1896			$2,000	.....

ROAD—Length of main track, 3·8 miles; second track, 0·4 miles.

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

LYNN & BOSTON RR.—EAST MIDDLESEX STREET RY

ORGANIZATION—Owns 18·3 miles of track; sidings, switches, etc. 1·8; total, 20·1 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of $18,000 yearly; then till May 1, 1901, $24,000 yearly; and for remainder of lease, $30,000 yearly.

STOCK & BONDS -	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $300,000	.....	.....	$297,700	.....
Plain bonds, int. gu. (end.)	1888	6 M-S	125,000	Sept. 1, 1898
Plain bonds, int. gu. (end.)	1892	5 J-J	100,000	Jan. 1, 1902

Interest at Nat. Hide & Leather Bank., Boston.

The lessee in the lease agrees to stamp the bonds with a guaranty of the prompt payment of interest—principal is not guaranteed.

BOSTON ELEVATED RR.—

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. The Act provides that the West End Street Railway may be leased, and this lease will include the new subway, now nearing completion. The elevated road must be built within three years (see V. 64, p. 329) upon the locations originally asked for, and thereafter the Aldermen may grant additional locations. The bill provides for an extensive system of free transfers.

COST—Engineer Kimball (of the company) estimates the average cost per mile of construction, including foundation, rails, &c., but not including stations or electrical equipment, at $296,949, and the tota cost of construction covering a distance of 10·29 miles is figured at $3,055,605; equipment, terminals, stations, etc., at $3,890,000; land damages at a maximum of $5,039,786, minimum estimate $3,120,491

STOCK—In July, 1897, the Railroad Commissioners authorized $10,000,000 capital stock, of which $500,000 was approved for immediate issue.

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. 64, p. 329, 1137; V. 65, p. 111, 150, 194.

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 4⅞ 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.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock ($50)	....	7 A.-O.	$9,085,000	Apl.1,'97, 3½
Preferred stock (par $50)	....	8 J.-J.	6,400,000	July, '97, 4%
Gold bonds of 1892	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894	1894	4½ g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, $2,275,000, not mort.	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, $2,700,000 not mort. c	1897	4 g. F.-A.	2,700,000	Feb. 1, 1917
Metropolitan RR. (plain)	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain)	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain	1878	6 J.-J.	100,000	Jan. 1, 1898
Plain	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*	1883	5 A.-O.	510,000	Apr. 1, 1903
Charles River 1st M.	1884	5 A.-O.	150,000	Apr. 1, 1904

* Cambridge bonds are redeemable $30,000 yearly at 105, $90,000 having been redeemed.

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s, 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.) 1½ p. c.; April, 1895, 3 p. c.; Oct., 1895, 3½ p. c.; in 1896, 7 p. c.; in 1897, April, 3½ p. c.

ROAD—Sept. 30, 1896.	Miles.		Miles.
Main line, 1st track	142	Roads leased	9
do. 2d track	109	Trackage	2
Sidings	33	Total operated Sept. 30, '96	295
		Electrically equipped	285
Total owned	284		

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 n V. 63, p. 966.

	1896.	1895.		1896.	1895.
Gross earn.	$8,341,958	$7,746,171	Rentals	$11,952	$11,924
Net earn.	2,007,339	2,113,008	Dividends	635,950	590,525
Inter't paid	438,750	409,750	do pref.	512,000	512,000
Taxes	343,898	325,288	Bal., surplus	64,789	263,519

BALANCE SHEET SEPTEMBER 30, 1896.

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

OFFICERS—President, Samuel Little; Vice-Pres't and Sec'y, Prentiss Cummings; Gen. Man., C. S. Sergeant; Treas., Joseph H. Goodspeed; DIRECTORS—The following directors were elected in 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 ½ 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 ½ 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. Owns 7·38 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (scrip, $1,760)	.....	.....	$101,760	.....
1st M. $150,000, gold, s. f. ($500) red. at 103 after Sept. 1, 1901	1896	5 g. M-S	100,000	Sept. 1, 1916

Interest at International Trust Co., Boston, Trustee.

President, Thomas T. Robinson, Treasurer Fredk. N. Tirrell. 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, to do both freight and passenger business connecting 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.

STOCK, BONDS, ETC—	Date.	Interest.	Outstanding.	Maturity.
Stock, par ($50	.....	.....	$50,000 f. p.	.....
1st mort., $50,000, gold	1895	6 g J-J	50,000	July 1, 1915
	Interest in default.		Subject to call July 1, 1905	
2d mortgage, $25,000	1895	6 g	$25,000	1915

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 STREET RY.—A trolley road.

ORGANIZATION, ETC.—Commenced operations April 29, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	....	$160,000	....
1st M., gold, $80,000	1897	5 g. M.-S.	80,000	Mar. 1, 1917

Int. at International Trust, Boston, trustee.

Owns line 11·50 miles in length; sidings, etc., ·62 miles; total, 12·12; *Dividends*—In 1895-6 paid 2½ per cent. Loans and bills payable Sept. 30, 1896, $56,372, but bonds have been sold since. Year ending Sept. 30, 1896, gross, $44,314; net, $4,020; taxes, $1,741; interest on unfunded debt, $2,838; dividends (2½ p. c.), $3,362; balance, deficit, for year, $3,921.

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.,'97,1 p.c.
First M. g. ($1,000)c.* $2,000,000	1893	5 g. J.-J.	1,683,000	July 1, 1923

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.; Aug., '97, 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—5 months, Jan. 1 to May 31. 1897.....Gross, $120,195; net, $41,537. 1896.....Gross, 119,839; net, 50,481

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.	Outstandg.	Maturity.
Stock (par, $100).....	.....	.....	.....	$250,000	.....
1st M. $150,000 gold. $1,000.....c*&r	.....	1893	6g. A-O	150,000	Oct. 1, 1913

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—Operates 11½ miles of track.

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

BRIDGETON, N. J.

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

BRIDGETON & MILLVILLE TRACTION—A trolley road.

ORGANIZATION—Successor May 3, 1897, to the South Jersey Traction Co., sold in foreclosure for $90,000. The population of Bridgeton by the 1895 State Census is 13,292. Capital stock, $200,000.

ROAD—Bridgeton to Millville, 11 miles of track.

EARNINGS—For years ending Dec. 31 earnings of old company were:

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

OFFICERS—President, C. Hartman Kuhn; Vice-President, Stephen Green; Secretary and Treasurer, W. H. Bacon.—V. 64, p. 331, 567, 887.

BRIGANTINE BEACH, N. J.

BRIGANTINE RR. & STEAMBOAT CO.—

ORGANIZATION—A reorganization per plan in V. 63, p. 837, 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, 6 miles.

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.

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 1925; int., M.&N.; 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 BRIDGEWATER & TAUNTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Organized in 1880. Part of road was in operation in June, 1897. Capital stock, $225,000. The Massachusetts Railroad Commissioners have authorized $200,000 5 per cent 20-year bonds for the purpose of building and equipping its road.

OFFICERS.—President, Col. John J. Whipple; Treasurer, George A. Butman; Clerk, Wm. Jones; General Superintendent, James F. Shaw.

DIRECTORS.—The officers, and C. C. Merritt, A. B. Williams, W. A. Tucker, C. B. Gardner and F. C. Hinds.

BROCKTON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1880. 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 66,051.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).....	....	6 Q - J	$596,000	f.p. Apr.,'97
Brockton St.Ry. bonds, $50,000	1885	4½ A - O	21,000	Apr.1,1905
Bonds, $50,000.....	1886	4½ A - O	32,000	Apr.1,1906
Bonds, $50,000.....	1890	4½ A - O	40,000	Apr.1,1910
Bonds, gold, $150,000.....	1892	5 g. J - J	18,000	Jan.1,1912
Whitman St. bonds, $25,000....	1892	5 A - O	10,000	Apr.1,1912
Brockt.(Consol.)Street Railway. 1st M. $750,000 g., $1,000..c*	1894	5 g.A - O	629,000	Oct.1,1924

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, etc.; second track, 6·20 miles; sidings, 1·89 miles; total track, 42·98 miles.

Dividends—The road in 1896 had paid dividends uninterruptedly since 1882; rate 1892 to 1896 inclusive was 6 p. c.; in 1897, Jan., 1½ p. c.; April, 1½ p. c.

LATEST EARNINGS—6 months, Jan. 1 to June 30. 1897...Gross, $151,283; net, $34,843. 1896...Gross, 142,066; net, 54,510

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

Years ending Sept. 30—	1896.	1895.	1894.
Road operated, miles.....	34·89	31·52	33½
Passengers carried.....	6,227,923	5,864,196	4,575,664
Gross earnings.....	$306,865	$259,542	$210,321
Net earnings.....	116,352	$104,592	$76,994
Other income.....		7,350	4,049
From subsidiary companies.....	.....	.....	13,410
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 curren' 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, $26,861.

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—(Sept., 1896) President, M. N. Arnold; Vice-President John Spence; 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), foreclosed; syndicate headed by ex-Governor Flower having bought control. Cars will run over the Brooklyn Bridge. See V. 64, p. 798.

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 Aug. 1, 1897, it contained securities estimated as worth $3,975,000, as follows: Brooklyn City RR. con sol. 5s, par value $1,630,000, market value $1,874,500; Brooklyn Queens County & Suburban bonds $2,000,000, market value $2,100,000; cash, $500; total market value as above, $3,975,000.

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.	Interest	Outstanding.	Maturity.
Stock, $20,000,000, $100	.....	.....	$20,000,000	.....
Bonds, $7,000,000, gold	1895	5 g.A-O	5,511,000	Oct. 1, 1945
Bills payable Aug. 16, 1897	.....	.....	250,000	.....

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; balance for future requirements of the road. For description of property covered by the mortgage see V. 62, p. 1138. In March, 1897, bonds for $306,000 were listed, issued for construction.

MILEAGE—The system July 1, 1897, 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. Keiley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis; C. D. Meneely. INDEX—V. 63, p. 793; V. 64, p. 80, 233, 329, 373, 753, 798; V. 65, p. 26, 194, **326**.

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 March 31, 1897, $209,000.

ROAD.—	Miles.
City Hall to Wall St. Ferry	½
Second track	½
Branch to power house	0·18
Total road owned	1·18

EARNINGS—See Brook yn Rapid Transit Co. The cable road itself had in year 1896-97 gross earnings of $50,904.

Cable cars owned 8

ANNUAL REPORT—Fiscal year ends June 30. Report for 1896-97 was given in V. 65, p. 326.

	1896-7.	1895-6.		1896-7.	1895-6.
Gross	$4,392,298	$4,272,393	Int., rents., tax's,&c.	$1,900,365	$2,044,875
Net	1,774,560	1,769,167			
Other inc.	238,298	232,599			
Total	$2,012,858	$2,001,766	Bal'nce.sr.	$112,493	df.$43,109

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.		Liabilities.	
Cost of road and equip.	$465,410	Capital stock	$200,000
Construction suspense	143,120	B. R. T. Co.'s equity in B. C. constr'n acct	3,248,066
B. C. RR. Co. construction account	3,277,592	Funded debt	250,000
Betterments	109,985	Mortgage indebtedness	19,000
Supplies on hand	109,365	Int. on fund. and mort. debt, due & accrued	3,446
Open accounts	201,770	Interest annuities	37,476
Insurance paid (not earned)	909	Due on open accounts	233,580
Cash on hand	315,846	Taxes accrued (not due)	204,054
		Rentals accr'd (not due)	303,896
		Profit and loss, surp.	124,479
Total	$4,623,997	Total	$4,623,997

OFFICERS—President, Clinton L. Rossiter; Vice-President, T. F. Jackson; Secretary and Treasurer, T. S. Williams. Purchasing Agent. L. Van Cott. 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, 610, 753; V. 65, p. **326**.

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	July 15,'97, 2½
1st M.&con.M.$500&c.1891	5	J. & J.	6,000,000	July 1, 1941
Subj. to call in 1916....c*		Int. at Long Island Bank, Brooklyn.		
Assumed: B'k'n Crosst.1st M.1888	5	J. & J.	200,000	July 1, 1908
Assumed: G'd St.&New.1stM.	5	F. & A.	200,000	1906
Assumed: C.C.G.P.& B.1stM.1887	6	J. & D.	200,000	June 1, 1907
Assumed: New W.&Fl.1st 7s ext.'97	4½	F. & A.	200,000	July 1, 1941
Assumed: Gr. P. & 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 fulfilment of terms of lease, but no dividends to be paid on Brooklyn Heights 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.		
Main line and br'ches, trolley	97½	Sidings, etc.	19¼
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.; April, 2½ p. c.; July, 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, 1897, showed $3,277,592 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock	....	.....	$2,000,000	None.
Underlying bonds—				
Jamaica & B'n R'd 1st M., g.	....	5 g. J.-J.	240,000	Jan. 1, 1930
B'klyn Queens Co. & Sub.—				
1st M., $3,500,000, gold. 1894		5 g. J.-J.	3,500,000	May 1, 1941
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.		

The Jamaica & Brooklyn bonds have certain property which will provide for them at maturity. *Consolidated mortgage* bonds (of which $1,750,000 are reserved for extensions) are a *first* lien on all extensions of the system and a second lien on the line now in operation.

Loans and bills payable June 30, 1897, $395,000; profit and loss, deficiency, $366,635 and company had $250,000 of its consols in the treasury; these being included in the $2,750,000 outstanding, of which $1,921,000 are owned by Brooklyn Rapid Transit Co.

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

	Miles.
Main line	22½
Second track	22½
Total operated Nov., 1895.	45
Total, includ'g projected,	125 miles.

ANNUAL REPORT—Fiscal year ends June 30.

Yr.end.Jne.30.	1897.	1896.
Gross earns	$730,276	$684,946
Net earns	292,774	233,815
Other income.	9,382	18,018
Int., taxes, etc.	357,272	345,560
Bal., deficit	$55,116	$93,727

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, 753 V. 65, p. **326**.

BROOKLYN CITY & NEWTOWN RR.—

ORGANIZATION—Chartered May 22, 1860. De Kalb Avenue line. Cars will run over the Brooklyn Bridge.—V. 64, p. 798.

In August, 1897, an additional $1,000,000 of stock was authorized for purpose of a controlling interest in the Coney Island & Brooklyn RR. stock. The two roads will be operated under one management.

MAP OF THE
BROOKLYN RAPID TRANSIT CO.
Brooklyn Heights Railroad . . . shown thus
" " Franchises . . . " "
Brooklyn, Queens Co. & Suburban R.R. " "
" " " Franchises " "
JAMAICA
FLUSHING
CORONA PARK
CORONA HEIGHTS
CORONA
NEWTOWN
NASSAU HEIGHTS
RICHMONE HILL
ST. JOHN'S CEMETERY
GLENDALE
MIDDLE VILLAGE
CYPRESS HILLS CEMETERY
CEMETERY of the EVERGREENS
MASPETH
WINFIELD
WOODSIDE
LAUREL HILL
CALVARY CEM
CHARLOTTEVILLE
LONG ISLAND CITY
FLUSHING BAY
BOWERY BAY
WARD'S ISLAND
BLACKWELL'S ISLAND
EAST RIVER
NEW YORK
JAMAICA BAY
ATLANTIC OCEAN
Canarsie Landing
CANARSIE
BROOKLYN
SOUTH GREENFIELD
GRAVESEND
Coney Island Jockey Club
Brooklyn Jockey Club
UNION VILLE
GENSONHURST
GRAVESEND BAY
PROSPECT PARK
GREENWOOD CEMETERY
FORT HAMILTON
BAY RIDGE
NEW YORK BAY

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Last div., &c.
Stock ($100 shares)		text Q.-F.	$1,000,000	Aug. 1, '97, 2½%
1st M., $2,000,000..	1889	5 J.-J.	2,000,000	July 1, 1939
R.E. morts. Mar., '97		.....	191,605	.....

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

ROAD—	Miles.		Miles.
Single track, main line.....	8·80	Sidings.....	1·40
Second track do	8·55		
Weight of rails 66½ and 98 lbs.		Total owned June 30, 1895..	18·75

DIVIDENDS— Per cent.	1892.	1893.	1894.	1895.	1896.	1897.
	4	8	11	11	10	below.

In 1897, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 2½ p. c.

BONDS—Mortgage Trustee, Mercantile Trust Co., N. Y.

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

	1896-7.	1895-6.		1896-7.	1895-6.
Gross.....	$519,374	$553,586	Int. on bonds..	$99,520	$98,012
Net.....	196,106	220,873	Taxes.....	22,396	20,742
Other income..	15,943	8,628	Rental, etc.....	9,491	10,569
Net income...	$212,049	$229,501	Bal., surplus...	$80,642	$100,178
			Dividends ..	(8)80,000	(10)100,000

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets—		*Liabilities—*	
Road and equipment...	$3,261,743	Capital stock.....	$1,000,000
Permanent investm'ts.	9,371	Funded debt.....	2,000,000
Supplies on hand.....	13,356	Loans and bills payable	1,000
Accrued interest.....	99,520	Int. on funded debt.....	50,000
Due on open accounts..	15,863	Open accounts, etc.....	44,244
Cash on hand.....	59,745	Mortgage on real estate	191,606
		Profit and loss, surplus.	172,748
Total.....	$3,459,598	Total.....	$3,459,598

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; V. 64, p. 798, 1223; V. 65, p. 194, 234.

BROOKLYN ELEVATED RAILROAD—

A steam road, to be made electric.

RECEIVERSHIP.—On March 25, 1897, President Frederick Uhlmann was appointed receiver.

REORGANIZATION.—*Committee:* F. P. Olcott, Chairman, James T. Woodward, Charles Parsons, Ernst Thalmann and Leonard Lewisohn. In May, the plan was declared effective, over 95 per cent of the various issues of bonds having assented. Of the $13,283,600 stock issued, $6,867,250 has been deposited with the committee. See V. 64, p. 1137.

Plan.—The **plan** was given in V. 64, p. **609**. All the mortgages of the Brooklyn, the Union and the Seaside & Brooklyn Bridge companies are to be foreclosed, and their properties transferred to a new company, which will issue thereon the following new securities: (1) First mortgage for $16,000,000 gold bonds, due 1950, at 4 p. c. until 1905 and 5 p. c. thereafter; (2) preferred 5 p. c. non-cumulative stock, $5,000,000; (3) common stock, $13,000,000.

Distribution of New Securities.—The old bonds and stock (paying assessment) receive:

OLD SECURITIES IN AMOUNTS AS FOLLOWS:	IF PAYING ASSESSM'T.	WILL RECEIVE— *Cash.*	*New 1st M.*	*P. St'k.*	*C. St'k.*
Brooklyn El. 1st M., $1,000	none.	$20 ¶	$1,000	.....	$200
Union El. 1st M., $1,000....	none.	20 ¶	1,000	.....	200
Seaside & B.B. 1st M., $1,000	$100	20 ¶	1,000	$100	.....
Brooklyn El. 2d M., $1,000.	200	14 ¶	700	500	.....
Union El. 2d inc., $1,000...	100	.....	.....	600	500
Brooklyn El. stock, $100...	10	.....	.....	10	75

¶ NOTE—Pending reorganization this amount will be paid for each coupon maturing after April 1, 1897.

The cash contributions levied aggregate $1,921,500 and are to be payable as called by the committee.

Fixed Charges.—Only $11,890,000 first mortgage bonds will be needed to carry out the plan, and the present yearly fixed charges are estimated as follows: Interest on firsts at 4 p. c., $475,600; taxes (est.), $108,000; total, $583,600 (old fixed charges were $882,083).

STOCK AND BONDS.—Securities after and before reorganization:

After reorganization—	Date.	Interest.	Outstand'g.	Maturity, etc
Common stock.....	.....	.....	$13,000,000	.....
Pref. stock, 5% non-cum..	.....	.....	5,000,000	.....
1st M., $16,000,000 g., 4% till 1905, thereafter 5%.	1897	4 to 5 semi an.	12,890,000	1950
Before reorganization—				
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
2d M. income, non-cum..	1887	5g. J-J	2,068,000	Jan. 1, 1927
Guaranteed bonds—				
Seaside & Brook. B. 1st M..	1892	5g. J-J	1,365,000	July 1, 1942

Coupon Payments.—Coupons of April, 1897, and subsequent dates are in default, but for all bonds deposited under the reorganization plan the committee, through the Central Trust Co., is paying interest as it matures at the following rates: On the first mortgage bonds of the Brooklyn Elevated, Union Elevated and Seaside & B'klyn Bridge, $20 per coupon; on Brooklyn Elevated 2d mortgage, $14 per coupon. These are the cash payments provided for under the plan above.

Union Elevated mortgage trustee is Central Trust Co. Abstracts in V. 49, p. 583. See also V. 48, p. 129; V. 49, p. 471.

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.

Electricity is to be used for motive power (probably the Unit system with third rail), and in Aug., 1897, bids were received as to the cost.—V. 65, p. 151.

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.

EARNINGS—

12 months, ending Dec. 31.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, deficit.*
1896 97.....	$1,669,580	$634,411	$.....	$882,951	$248,540
1895-96.....	1,861,755	759,558	11,096	871,350	100,696

Fixed charges of the proposed new company under the plan of reorganization (see V. 64, p. 609) are estimated at $583,600 per annum.

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 $75,230. Increased earnings in 1895 were 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

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. 64, p. 798, 842, 887, 951, 1000, 1088, 1137; V. 65, p. 151, 194.)

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

ORGANIZATION—This company has been organized to build electric railways from Brooklyn to Jamaica, College Point, Flushing, Whitestone, 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. Cars will run over the Brooklyn Bridge.—V. 64, p. 798.

Brooklyn City & Newtown RR. obtained control of the stock in July, 1897, and the two roads will be operated under one management.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (par $100).....	.....	5 Q.—J.	$1,000,000	July 1, '97, 1½
First mort., cur., c. ($1,000).....	1884	5 J. - J.	300,000	Jan. 1, 1904
		Trustee, Brook. Trust Co.	Int. at Mechanics' Bank, Brook.	
Cert. of indebt. ($1,000)	1895	5 J. - J.	$400,000	Jan. 1, 1910
Mortgage $1,500,000	1897	5 J. - J.	See text.	July 1, 1947
		Interest at Mechanics' Bank, Brooklyn.		
Loans and bills payable June 30, 1897.	.....	.....	$37,500	.....

Of the $1,500,000 bonds of 1897 $700,000 are to be reserved for prior bonds, $150,000 were to be issued July 1, 1897, for new equipment and extensions, etc., and $650,000 are to remain with the trustee, the Brooklyn Trust Co.—See V. 64, p. 1000; V. 65, p. 26.

ROAD—Brooklyn to Coney Island with branches, 12¼ 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, 6 per cent; in 1896, 5 per cent; in 1897, January, 1½ per cent; April, 1½ per cent; July, 1½ per cent.

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

	1897.	1896.		1897.	1896.
Gross earnings.	$337,271	$363,943	Int., taxes, etc.	$53,788	$55,569
Net.....	106,508	140,517	Bal. for divs...	54,116	87,017
Other income ..	1,396	2,069	Dividends paid	60,000	69,977

OFFICERS—President, Dennis W. Sullivan (elected in October, 1895); Secretary, Willis Brower; Treasurer, W. Van Derhoef. Office, Smith and Ninth streets, Brooklyn.—V. 63, p. **268**; V. 64, p. 798, 1000; V. 65 p. 26, 194, 234.

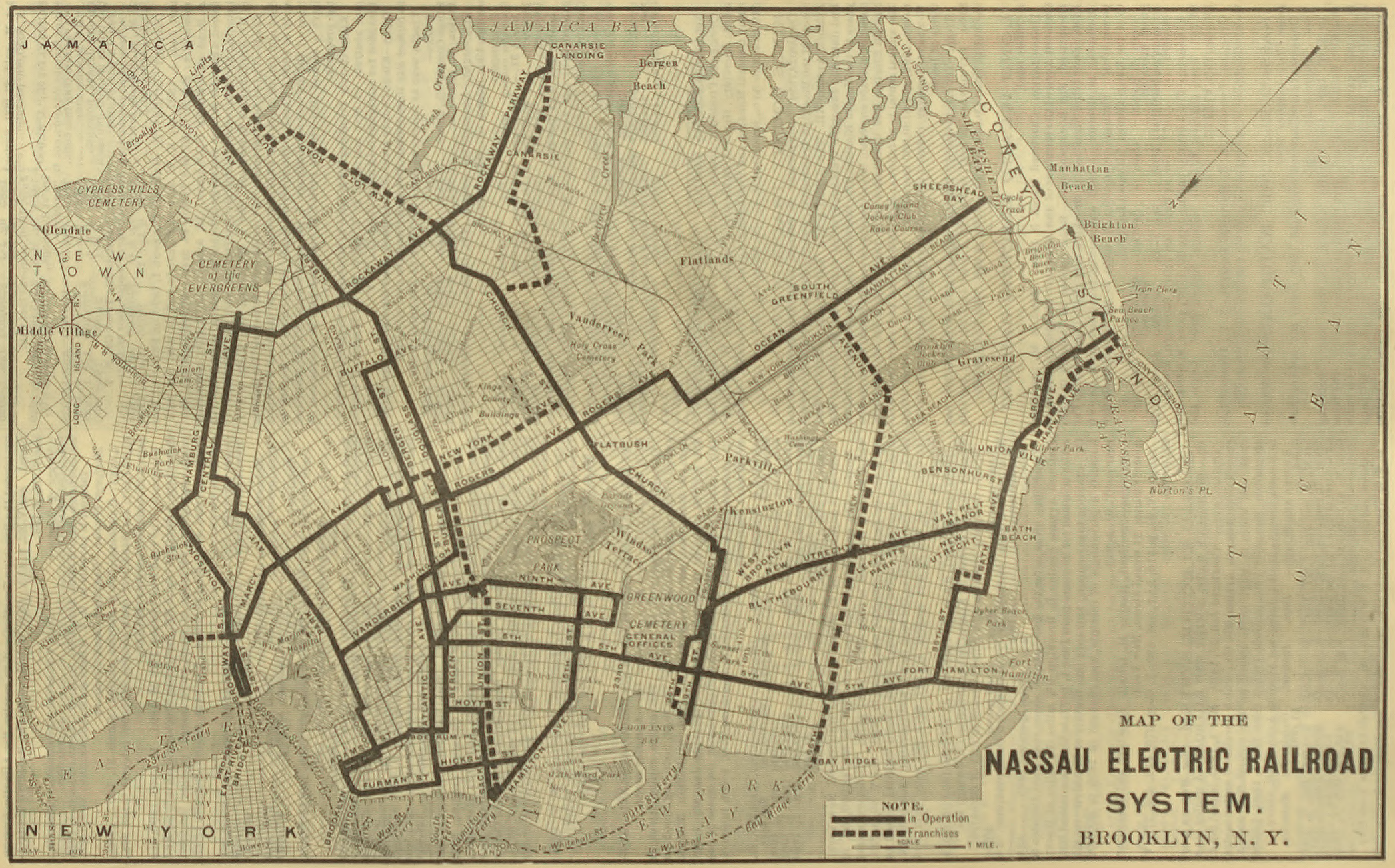
KINGS COUNTY ELEVATED—A steam road.

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. Cars will run over the Brooklyn Bridge as soon as arrangements are completed. V. 64, p. 798. Connection has been made with the Long Island Electric for the running of cars to Jamaica, Queens, Hempstead and Far Rockaway.—V. 64, p. 330.

RECEIVERSHIP—Aug. 31, 1896, President James Jourdan was made receiver, but resigned in August, 1897, and James H. Frothingham, Treasurer of the company, was proposed to succeed him. See V. 63, p. 402; V. 64, p. 754; V. 65, p. 277.

REORGANIZATION—In August no plan of reorganization had been presented—see statement of committee in V. 65, p. 277. Electricity is to be introduced. See also V. 64, p. 754.

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.


MAP OF THE
NASSAU ELECTRIC RAILROAD SYSTEM.
BROOKLYN, N. Y.
NOTE.
in Operation
Franchises
SCALE
1 MILE.
JAMAICA BAY
JAMAICA
NEW YORK
NEW YORK BAY
ATLANTIC OCEAN
CONEY ISLAND
GRAVESEND BAY
CANARSIE LANDING
Bergen Beach
Manhattan Beach
Brighton Beach
SHEEPSHEAD BAY
Coney Island Jockey Club Race Course
Cycle Track
Iron Piers
Sea Beach Palace
Norton's Pt.
Flatlands
Vanderveer Park
Holy Cross Cemetery
Gravesend
Parkville
Kensington
Windsor Terrace
PROSPECT PARK
GREENWOOD CEMETERY
GENERAL OFFICES
BENSONHURST
BATH BEACH
Fort Hamilton
BAY RIDGE
CYPRESS HILLS CEMETERY
CEMETERY of the EVERGREENS
Glendale
Middle Village
Bushwick Park
Flushing
Kingsland
Marine Hospital
Kings County Buildings
Union Cem.
Lutheran Cemetery
Fresh Creek
Canarsie Creek
Bedford Creek
Plum Island
Norton's Pt.
EAST RIVER
Wall St. Ferry
South Ferry
Hamilton Ferry
Bay Ridge Ferry
23rd St. Ferry
30th St. Ferry
to Whitehall St.
BROOKLYN BRIDGE
EAST RIVER BRIDGE
LONG ISLAND
NEW YORK
BROOKLYN
CONEY ISLAND
SOUTH GREENFIELD
OCEAN AVENUE
MANHATTAN BEACH
BROADWAY
FLATBUSH AVE
ROGERS AVE
CHURCH
ROCKAWAY AVE
ROCKAWAY PARKWAY
CANARSIE
NEW LOTS
BUFFALO
HAMBURG
CENTRAL
NOSTRAND
MARCY
VANDERBILT
BERGEN
UNION
ATLANTIC
HICKS
HAMILTON
FURMAN
ADAMS
BUTLER
NINTH
SEVENTH
5TH
WASHINGTON
WEST BROOKLYN
NEW UTRECHT
BLYTHEBOURNE
LEFFERTS PARK
VAN PELT MANOR
BATH
CROPSEY
UNIONVILLE
FORT HAMILTON
35TH ST.
Baker Beach Park
Upper Park

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock	.....	.....	4,750,000	.....
1st M., gold, $1,000, Series A, $550,000 per mile....c*	1885	6g. J-J	$200,000	Jan. 1, 1925
	1885	5g. J-J	3,231,000	Jan. 1, 1925
	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.	996,000	Apr. 1, 1938
"B," income cum	1893	6 p. c.	453,500	Apr. 1, 1938
Income debent., non-cum...	1893	6 p. c.	3,270,500	Apr. 1, 1938
Car trusts ($4,000 due each Feb. 1); par, $1,000.....	1893	6 F-A	24,000	1898-1903
	Interest at Atlantic Trust Co., N. Y.			
Old securities outstanding, balance retired under plan of 1894—				
2d M., $1,000 (see text)....	1888	5g. A-O	$262,000	Apr. 1, 1938
Funded coup. scrip.....	1890	6 Apr. 1	8,550	Apr. 1, 1900

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. In August, 1897, this committee issued a circular to first mortgage bondholders asking co-operation in bringing about foreclosure and reorganization and the appointment of Mr. Frothingham as receiver. See V. 63, p. 402, 754; V. 65, p. 277.

Bonds—The $1,000,000 series "A" bonds were 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 ($3,115,000), and have a second lien on the Fulton El. (now merged) as well as rest of the property.

Kings County 1st mortgage 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 to former city line; Fulton Elevated thence to new city line.

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

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

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

EARNINGS.—

9 months ending March 31.—	*Gross earnings.*	*Net earnings.*	*Other Income.*	*Interest, taxes, etc.*	*Balance, deficit.*
1896-97.....	$537,258	$135,465	$12,182	$292,825	$145,178
1895-96.....	580,277	194,195	10,663	273,904	69,046

Loans and bills payable March 31, 1897, $217,500; interest on funded debt due and accrued, $270,866; accrued taxes, $122,271. Cash on hand, $17,820.

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	$365,031	$192,042
Net.....	254,585	299,910	Rts. & gu. int.		106,493
Other income.	14,400	9,999	Interest on loans, etc.		3,021
			Taxes.....		50,031
Net income.	$268,985	$309,909	Balance..	def. $96,049	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. 65, p. 151, 277.)

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 969 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. Damage suits and other litigation have, however, reduced the amount applicable to dividends under terms of lease.

STOCK—The Kings County Traction capital stock is $4,500,000; par $100. DIVIDENDS—In 1897, on Jan. 25, 1 p. c.; July 26, 1 p. c., 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. Completed to Far Rockaway in summer of 1897 and power furnished from its own power house. Through connection is made to the Brooklyn Bridge over the Kings County Elevated Railroad.

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

EARNINGS.—For 3 months ending June 30, 1897, gross, $10,694; net, $1,792; fixed charges, $2,100; balance, deficit, $308. Loans and bills payable, $13,124.

OFFICERS—President, A. R. Hart, 320 Pearl St., N. Y.; Treasurer, A. G. Greenberg, 29 Broadway, N. Y.—V. 62, p. 548, 779; V. 64, p. 330.

NASSAU ELECTRIC RAILROAD—*(See Map on page 19.)*—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 969 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. Cars will run over the Brooklyn Bridge—See V. 64, p. 798.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($6,000,000).....	....	....	$6,000,000	....
1st mortgage ($6,000,000).	Apr., 1894	5g. A.-O.	4,849,000	Apr. 1, 1944

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

Mortgage Trustee.—Hamilton Trust Company.

LATEST EARNINGS—For 9 months ending March 31, 1897, gross, $1,253,491; net, $484,913; other income, $66,692; interest, taxes, etc., $466,445; balance, surplus, $85,160.

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. For year ending June 30, 1897, earnings were:

Gross earnings.....	$1,760,561	Interest on bonds.....	$207,301
Operating expenses....	1,045,364	Taxes.....	33,000
		Rentals.....	469,009
Net earnings.....	$715,198		
Other income.....	64,712	Total charges.....	$709,310
		Balance, surplus.....	$70,600
Total net.....	$779,910		

From July 28, 1895, to June 30, 1896, gross, $715,942; net, $276,039.

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.		*Liabilities.*	
Road and equipment...	$8,912,800	Capital stock.....	$6,000,000
Supplies.....	29,239	Funded debt.....	4,849,000
Open accounts.....	81,386	Loans and bills payable	756,115
Cash.....	163,605	Interest accrued.....	50,612
Prepaid insurance.....	6,368	Wages, supplies, etc....	233,706
Betterm'ts leased lines.	1,086,089	Reserve funds.....	21,320
Int. in projected lines..	2,000,000	Taxes and rentals accr.	241,880
		Profit and loss, surplus.	126,854
Total assets.....	$12,279,487	Total liabilities....	$12,279,487

ROAD—Owns road from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 68 miles of track; leases Atlantic Avenue lines, reaching City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total leased, 64 miles; total operated, 132 miles. See V. 61, p. 925. A new line from Brooklyn to Jamaica and Hempstead is under consideration.

OFFICERS.—President, Albert L. Johnson; Secretary, W. F. Ham; Treasurer, Tom. L. Johnson. Office, 268 Twenty-third St., Brooklyn.—V. 63, p. 227, **557**, 1010; V. 64, p. 329, 373, 469, 798, 1042.

NASSAU ELECTRIC SYSTEM—ATLANTIC AVENUE RAILROAD—*(See Map on page 19)*—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 969 years at a rental of $150,000 (payable January 1 and July 1) until Jan. 1, 1898, 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 ($50).....	....	See text.	$2,000,000	See text.
Gen. mort. (now 1st)....	....	5 A.-O.	759,000	Oct. 1, 1909
Atlan. Ave. con. M. gold	1891	5 g. A.-O.	2,241,000	Oct. 1, 1931
Improvement M., gold..	1893	5 g. J.-J.	1,500,000	Jan. 1, 1934
Real estate M., Apr., '96	....	5	109,500	.....
Loans payable Apr., '96.	....	.....	338,000	.....

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. South Brooklyn Central 6s and 7s due August 1, 1897, $275,000, were paid and consol. 5s issued.

DIVIDENDS—In 1891, 6 p. c.; in 1892, 6 p. c.; for year 1893-94, 5 p. c. Stock is now all owned by Kings County Traction Co.—which see.

ROAD—Company operates 42¾ miles of track in City of Brooklyn.

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

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

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; V. 65, p. 195.

NASSAU ELECTRIC SYSTEM—*(See Map on page 19)*—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.

In April, 1897, company was said to be controlled by Buffalo Ry., and first mtg. 5s to be guaranteed.

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.

Yrs. end. June 30.	Gross.	Net.	Oth. inc.	Int. & taxes.	Balance.
1895-6	$41,188	$5,633	$2,401	$10,314	def. $2,280

OFFICERS—President, H. W. Box; Vice-President, H. H. Littell.

BUFFALO NORTH MAIN STREET & TONAWANDA 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), 6 p. c. bonds dated 1895, due Sept. 3, 1925, interest M&S, at Old Colony Trust Co., Boston. Operates 5¾ miles of road, extending from North Main Street, Buffalo, to Tonawanda 45 lb. rails. President, J. O. Carr; Secretary, H. M. Francis; Treasurer, Thomas H. Fearey. Office, Buffalo, N. Y.—V. 61, p. 558.

BUFFALO RAILWAY—A trolley road.

ORGANIZATION.—Chartered Nov. 22, 1890. A consolidation of the Buffalo Street RR., Buffalo East Side St. Ry. and West Side St. Ry. Companies. Franchise runs 955 years. It also owns the entire capital stock of the Crosstown Street Ry. In April, 1897, control of Buffalo Bellevue & Lancaster Ry. was reported to have been obtained. Buffalo police census of 1895 gave population of city as 335,709.

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

STOCK & BONDS—	Date.	Miles.	Interest.	Outstand'g.	Last div., &c.
Buffalo Ry. St'k ($100)	....	....	See text.	$5,370,500	Jne 15, '97, 1%
1st Con. M. ($1,000) $5,000,000 gld. c* &r	1891	67	5 g. F.-A. Int. is payable by Cuyler, Morgan & Co., N. Y. City.	3,543,000	Feb. 1, 1931
Old divisional bonds—					
Buffalo St. Ry. 1st M.	1869	....	7 M.-N. Int. is payable at Nat. Bank of Commerce, N. Y.	150,000	May 1, 1899
do do 2d M.	1875	....	6&7 J.-J. Int. is payable at Nat. Bank of Commerce, N. Y.	650,000	July 1, 1905
Buffalo E. Side 1st M.	1874	....	7 J.-D. Int. is payable at Company's office, Buffalo.	300,000	June 1, 1904
do do 2d M.	1882	....	6 M.-S. Int. is payable at Company's office, Buffalo.	293,500	Sept. 1, 1912
Real estate mtges. (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. Trustee, Metropolitan Trust, N. Y.	1,000,000	Apr. 1, 1917
Guaranteed bonds—Crosstown Railway.					
1st M. gold ($3,000,000), guar. p. & i. c*	1892	73	5g. M.-N. Int. is payable at Metropolitan Trust, N. Y. City.	2,366,000	May 1, 1932

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

DIVIDENDS—In 1895, Sept., 1 p. c.; Dec., 1 p. c.; in 1896, 4 p. c.; in 1897, Mar., 1 p. c.; June, 1 p. c.

Bonds.—1st. *consol. mortgage of 1897* 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. Issue of debentures has reduced loans and bills payable from $826,433 Dec. 31, 1896, to $163,100 March 31, 1897.

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

ROAD.—Company on July 1, 1896, was operating road as follows:

Road owned in fee.	Miles.	*Controlled by stock.*	Miles
Main line and brs. (trolley)	40·60	Crosstown St. Ry. of Buffalo	75·90
Main line and br. sec. track	25·85		
Sidings	·72	Total all tracks July 1, '96	143·07
Weight rails.....62, 67 and 94 lbs.			

LATEST EARNINGS—These figures are for the Buffalo Ry. proper and do not include the Crosstown Street Railway. For 12 months ending June 30:

12 months—	Gross.	Net.	Oth. inc.	Charges.	Bal., sur.
1896-7	$1,326,972	$658,118	$23,910	$427,122	$254,906
1895-6	1,370,522	690,480	24,464	417,148	297,796

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

Yr. to J'ne 30.	1896.	1895.		1896.	1895.
Av. miles op.	145	130	Taxes	$105,457	$88,288
Gross earn.	$1,842,849	$1,602,103	Bal., surp., yr.	327,046	250,393
Net	869,223	753,178	Total surplus, July 1	758,134	645,908
Int'st paid	436,719	414,497			

BALANCE SHEET BUFFALO RAILWAY JUNE 30, 1897.

Assets.		Liabilities.	
Cost of road, Cost of equipment	$11,819,042	Capital stock	$5,370,500
Crosst'n St. Ry. bds, etc	368,554	Funded debt	6,167,131
Cash on hand	11,156	Int. due and accrued	99,792
Open accounts, etc	303,488	Bills payable	50,000
Supplies on hand	22,781	Open accounts, etc	151,763
		Profit and loss (surplus)	685,835
Total	$12,525,021	Total	$12,525,021

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

INDEX—V. 64, p. 329, 951; V. 65, p. 276.

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

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $1,250,000	.....	.....	$1,250,000	.....
1st M., $750,000, gold.....c	1895	5 g. J-J	750,000	July 1, 1935
2d M., $250,000, g., s. f., red. aft. 1901 at 105, $1,000. c*	1896	5 g. J-J Int. at Mercantile Tr., N. Y., trustee.	150,000	July 1, 1921

Bills payable Sept. 30, 1896, $53,692. Interest is payable at Mercantile Trust, N. Y. City. Profit and loss surplus July 1, 1897, $5,282.

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.

EARNINGS—Operation was commenced September 20, 1895, and to June 30, 1896, 9⅓ months, gross earnings were $73,536; net, $23,575; interest and taxes, $29,419; balance, deficit, $5,844. For year ending June 30, 1897, earnings were as follows:

Gross	$135,343	Interest on bonds	$41,837
Net	58,933	Taxes	7,382
Other income	1,413		
	$60,346	Balance for year	$11,127

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

DIRECTORS—W. Caryl Ely of Niagara Falls, and Burt Van Horn, Robert L. Fryer, Henry J. Pierce, George H. Dunbar, John J McWilliams, H. H. Littell, Jos. T. Jones 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. 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. The $5,000,000 bonds of 1897 are to be issued at not exceeding $50,000 per mile. Construction about to begin in May, 1897.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $3,000,000	.....	.....	(!)	.....
1st mortg'e, $5,000,000.	1897	5g. J-J Trustee, Central Trust Co., New York.	(!)	Jan. 1, 1937

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. President, H. P. Bissell; Secretary and Treasurer, Joseph B. Mayer.—V. 62, p. 185, 547; V. 64, p. 798.

BUFFALO & WILLIAMSVILLE ELECTRIC RAILWAY—

ORGANIZATION—Chartered August 10, 1891. In February, 1897, stock, $75,000; no bonds. Operates 4½ miles of track, Buffalo to Williamsville, 56-lb. rails. For year ending June 30, 1896, gross earnings, $12,856; operating expenses, including taxes, $8,108; net earnings, $4,748. In 1894-95 gross, $12,908; net, $4,113.

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

BURLINGTON, IOWA.

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

BURLINGTON RAILWAY & LIGHT CO.—A trolley road.

ORGANIZATION—A consolidation of Burlington Electric Ry., Burlington Gas & Fuel Co. and Burlington Electric Light Co. in 1897. See V. 64, p. 329.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,250,000	.....	.....	(!)	.....
1st M., $750,000 ($500, &c.), red. aft. 5 y'rs at 105, cur. c*	1897	5 A-O Int. at American L. & T., Boston, trustee.	$625,000	Oct. 1, 1917

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for $125,000 are reserved for extensions to gas plant.

ROAD—Total track 16½ miles; 40 and 66 lb. T rail.

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 753.

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 M., $150,000, gold, $500 & $1,000.....c	9½	1894	6 g. J-J Not subject to call before maturity.	125,000	Jan., 1924

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

ROAD—Owns 9½ 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.

FORECLOSURE—Suit brought by trustee in April, 1897, for appointment of receiver and foreclosure of mortgage. Interest to amount of $135,000 is in default.—V. 64, p. 663.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$500,000	.....
Mortgage, gold	1891	6 g. J-J	500,000	July 1, 1911
	Trustee, Mass. Loan & Trust, Boston.			

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.—V. 64, p. 663.

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.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, $75,000; par, $100	.....	.....	$52,400f.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.

EGYPT ELECTRIC COMPANY—A trolley road.

ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 13, 1896, to the bondholders. Four miles of track. —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,'14. Loans and bills payable June 30, '96, $6,084.

Year ending June 30, 1896, gross, $25,707; net, $8,202; interest taxes, etc., $6,469; balance, surplus, for year, $1,733.

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. Curran; Treas., C. W. Young, Calais, Me

CAMDEN, N. J.

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

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in	.....	.....	$600,000	.....
1st mort. ($500 each)	1894	6 M&N	400,000	1904
Int. at Security Tr. & S. D. Co. (trustee), Camden.				
Other debts Jan., 1897	.....	.....	172,783	.....

ROAD—Jan. 1, 1897, owned 22·21 miles of track. Total cost of road and equipment to Jan. 1, 1897, $1,169,146.

EARNINGS—In year ending Dec. 31, 1896, gross, $118,966; expenditures for repairs, $9,073; for superintendence and management, $74,286; balance, surplus, for year, $35,607.

OFFICERS—President, J. Willard Morgan; Secretary, T. P. Curley Treasurer, W. J. Thompson.—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 leased the road from April 1, 1896. Earnings not reported separately.—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, '97	.....	.....	221,693	.....

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

Dividends—In 1892, 1893, '94 and '95, 8 p. c. per an.; in '96, 14 p. c.

ROAD.—Jan. 1, 1897, operated 32 miles of track. Cost of road and equipment to that date, $1,098,946.

Yrs. end. Dec. 31.	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; in 1896, $35,000.

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. On Jan. 1, 1897, stock paid in, $90,000; no funded debt; other debt, $61,250.

EARNINGS—To Dec. 31, 1896, gross, $188,640; operating expenses and repairs, $167,494; net, $21,146. *Note*—These earnings include Camden Horse RR. since April 1, 1896.

ROAD—Track, 7 miles; Camden Horse RR. leased, 32 m.; total, 39 m.

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.—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.	Oustand'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. Coupons are in default.			

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 income, $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.

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

BONDS—The Canton-Massillon mortgage is a first lien on the Interurban and the Massilon 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, H. C. Fogle, 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. Leased in 1896 to Cape May Transportation Co. at annual rental of $7,500.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in (par $50)	.....	.....	$150,000	.....
1st mort. ($150,000)...cur.	1893	(text) F-A	150,000	Feb. 1, 1923

Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896. In 1894 and 1895 but one interest payment was made by mutual consent of bondholders. Trustee is N. J. Trust & S. D. Co., Camden, N. J.

ROAD—Operates 6¼ miles in city of Cape May and extending to Cape May Point and Sewell's Point; total track, 9¼ miles.

EARNINGS—For year ending Dec. 31, 1896, gross, $19,161. In 1895, gross, $20,003.

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. ($150,000), gold	1892	6 g J-J	¶150,000	July 1, 1922
	Int. at Cen. Trust Co., trustee, N.Y. City.			
Carb. & Forest City Pass. 1st M. $300,000 gold c*	1894	6 g J-J	300,000	.....
Consol. M, $450,000, gold	1896	6 g. Feb., '97, none.		(?)
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 RAILWAY GAS & ELECTRIC CO.–

ORGANIZATION—A consolidation in 1897 of Urbana & Champaign Electric St., Cham. Elec. L. & P., Cham. & U. Gas L. & Coke and West End Park Co. Population of Champaign in 1896 was said to be 10,000; of Urbana, 7,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $250,000	.....	.....	$250,000	.....
Urbana & Champaign Street Ry., 1st mort. ($500) gold..	1890	7g.J-J	50,000	July, 1900
		Int'st at Gilman, Son & Co., N.Y.City.		
Champaign Rapid Transit 1st mortgage, gold, assumed...	1893	6 g.	$50,000	1908
		Trustee, Girard Life, etc., Co., Phila.		
C. & U. Ry. G. & E. M., $250,000, g., s. f., $8,000 yr. June 1, 1900 and after ($1,000).c*	1897	5g. J-D	(1)	June 1, 1917
		Int. at Ill. Tr. & Sav'gs Bank. Chicago, trus., or at Chase Nat. Bk., N. Y. City.		

ROAD—Operates 11 miles of track.

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

CHARLESTON, S. C.

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

CHARLESTON CITY RY.—A trolley road.

ORGANIZATION—Incorporated Jan. 28, 1861. Charter was renewed in December, 1893, for 30 years. Motive power changed from horse to electricity in July, 1897. Consolidation with Charleston Street Ry. and Enterprise RR. is being effected under charter of the Charleston City Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $850,000 (par $50)		J - J	(1)	Jan. 4, '97, 3%
Mortgage, $850,000.....	1897	.....	(1)	.....

The authorized stock was increased in April, 1897, from $100,000 to $850,000, and a mortgage for $850,000 was also authorized. It is thought the new bonds will bear 5 per cent interest but the details had not been decided upon in August, 1897.

ROAD—In 1896 owned 14·3 miles of track.

OFFICERS—President, John G. McCullough; Secretary and Treasurer, Frank F. Whilden.—V. 64, p. 706.

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. and its securities are to form part of the assets of the new company—See V. 64, p. 373.

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; Sec. and Treas., 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.

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

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

ROAD—In February, 1897, was operating 4⅞ miles of track.

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. 329

CHATTANOOGA, TENN.

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

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Succeeded by purchase at foreclosure sale in February, 1896, to all the rights and property of the Chattanooga Electric Ry. of 1891. Holders of the consols of the old company (this mortgage being foreclosed) received new stock for the amount of their holdings. No new bonds were authorized. The suburbs have nearly 20,000 population, making in all about 49,000 people served.

Present management took charge in December, 1896. Many improvements have been made. In May, 1897, earnings reported about the same as in 1896.

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

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. 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—2¾ miles of track, of which ¾ 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. No bonds. Owns 3½ miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2½ miles main track and ¾ mile sidings; total track, including sidings, 7¾ miles. Motor cars, 9 (3 leased.)

President, T. J. Nicholl; Vice-President and General Manager, H. A Nicholl; Secretary, H. C. Beck; Treasurer, John Orr.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. &c
Stock ($500,000).....	.....	.....	$500,000	July, '95, 4%
1st M., gold, ($250,000).....c*	1894	5 g M-N	250,000	May, 1, 1914
Bills payable June 30, 1896....	....	.....	44,000	.....
Securities of subsidiary lines.				
Un. Ry. Co. stk. ($100,000) ($50)	....	.....	See text.	.....
1st M., g., ($500 & $1,000) .c* ($200,000).....	1893	5 g J - J	200,000	Jan. 1, 1913
Chester St. Ry. stock ($50)....	....	10 J - J	150,000	July, 1897
Chester & Media Elec. Ry. stock	....	6 J - J	100,000	July, 1897
1st M. ($100,000) gold.....	1893	5 g J - J	100,000	July 1, 1913
Chester Darby & Phila. stock..	....	6 J - J	100,000	July, 1897
1st M. ($125,000) gold.....	1893	5 g J - J	125,000	July 1, 1913

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

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:

	Miles.		Miles.
Union Ry. Co.....	8·4	Chester Darby & Phila. Co...	7·4
Chester St. Ry. Co.....	7·5		
Chester & Media Elec. Co....	5·4	Total.....	28·7

LATEST EARNINGS—3 months, Jan 1 to March 31. 1897....Gross, $38,340; net, *$11,171. 1896....Gross, 38,683; net, 12,780

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

Years ending Dec. 31—	Gross.	Oper. Expenses.	Net.
1896.....	$208,105	$107,324	$100,781
1895.....	205,071	101,317	103,754

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

OFFICERS—Pres., George B. Lindsay; Sec. and Treas., 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.

RECEIVER—In May, 1897, control passed to the National Bank of Illinois (which obtained $483,500 of the stock and $2,843,000 of the 5s of 1894), and John C. McKeon (receiver of the bank) was appointed receiver of the Calumet Electric. In June, 1897, was authorized the issue of $200,000 receiver's certificates.—V. 64, p. 1088.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock ($100) (see text)...	.....	.....	$500,000	.....
Receivers' certificates...	1897	6 p. c.	200,000	Red. at option
1st M., gold, red. at 110.	1892	6 g. M-S	text.	Sept. 1, 1912
Cons. mort. ($3,000,000).	1894	5 g. M-N	2,920,000	Nov. 1, 1909

DEFAULT—Interest due May 1, 1897, on 5s of 1894 was not paid.

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 $84,000 remained unpaid in June, 1897.

ROAD—Said to embrace 48 miles of main line and 42 miles of second track, connecting with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaching South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. Weight of rails is 78 pounds.

DIRECTORS (*elected May*, 1897.)—John C. McKean, G. E. Adams, Charles R. Corwith, E. A. Frost and John Farson. President, John Farson; Secretary and Treasurer, H. B. White.

INDEX—V. 63, p. 1158; V. 64, p. 798, 887, 1088.

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., &c.
Stock ($100) (see text)	.....	text, Q-M. 31	$12,000,000	Jne. 30, '97, 3%
Gen. M. $6,000,000 ($100) ($500) ($1000) 4½, currency....c*	1887	4½ J. - J.	4,619,500	Subject to call on 60 days notice.
		Trustee, C. L. Hutchinson.		

STOCK—Amount of stock was placed at 100,000 shares of $100 each, with right to increase the same at pleasure of the company. January, 1896, $2,000,000 additional stock was authorized for building new electric lines, making total stock $12,000,000; of this, $1,000,000 issued July 2 and $1,000,000 on Oct. 2, 1896. See V. 62, p, 183

BONDS—The bonds outstanding are of the denomination of $100, $500 and $1,000 each and are secured by a general mortgage executed in 1887. The mortgage is limited to $6,000,000 and the bonds are due July 1, 1901, but subject to call any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, Mar., 3 p.c.; June, 3 p.c.

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

	Miles.		*Miles.*
Cable road	35	*Leased—*	
Electric	139	S. W. Chicago R. T., leased in 1896	2½
Horse	7½		

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

Year ending Dec. 31—	1896.	1895.	1894.
Gross earnings	$4,808,867	$4,476,824	$4,264,618
Op. expen. and taxes	2,977,209	2,807,726	2,838,684
P. c. op. ex. to earns	(61·90)	(62·72)	(66·56)
Net earnings	$1,831,658	$1,669,098	$1,425,934
Interest on bonds	207,877	207,887	207,877
Reconstruction	¶ 181,568	¶92,509	.....
Dividends	(12p.c.)1,289,787	(12p.c.)1,140,000	(12p.c.)1,080,000
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.

NET EARNINGS FOR 7 YEARS.

.....		1895	$1,669,098	1892	$1,591,510
.....		1894	1,425,934	1891	1,338,882
1896	$1,831,658	1893	2,637,949	1890	1,139,897

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; Auditor, R. L. Grath.

DIRECTORS—(*Jan.* '97) Samuel W. Allerton, James C. King, Joseph Leiter, D. K. Pearsons, Erskine M. Phelps, D. G. Hamilton, 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 22d Street from Wabash Avenue to West 40th Avenue, Lawndale Avenue from Ogden Avenue to the Drainage Canal; also on West 25th Street and Kedzie Avenue. A line from 22d Street to the Stock Yards is now in process of construction.

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

STOCK & BONDS—	*Date.*	*Int., Etc.*	*Outstand'g.*	*Maturity, etc*
St'k, $10,000,000 (par $100)	.....	.....	$500,000	.....
1st M., $3,000,000, g., Red. aft. 10 yrs. at 105	1895	5g. M-N	2,532,000	Nov. 1, 1935
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 (of which 6 miles not operated) on 10 miles of street, within 5½ miles of the City Hall, the nearest point being within 2 miles.

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. Witbeck, Secretary and Treasurer, Lawton C. Bonney. Directors—J. H. Witbeck, C. L Bonney, J. P. Black, Lawton C. Bonney, Lyman N. Paine, N. D. Lawton.—V. 62, p. 987; V. 63, p. 153, 1009, 1114.

CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—("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 its bonds the road was placed in hands of a receiver Jan. 20, 1897, Receiver is G. Herbert Condict. Decree for sale of road has been entered.

BONDHOLDERS' COMMITTEE.—A. S. Heidelbach, S. R. Shipley, J. S. Bache and Isaac L. Rice; depositary, Manhattan Trust Co., N. Y.—V. 64, p. 180. Firsts for $900,000 and receiver's certificates for $167,000 are controlled by the committee.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par, $100)	.....	.....	$2,500,000	.....
Rec'v'r's ctfs. "A," 1st lien	1897	7 p. c.	60,000	1899
do "B," 2d lien	1897	.....	125,792	.....
1st M., $2,500,000, gold.	1893	6 g. F-A	1,178,000	Aug. 1, 1913

Legality of $218,000 of the $1,178,000 bonds is contested by the receiver and $260,000 are outstanding as collateral.

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, 21½ miles of track were completed—from 63d St. to Blue Island—and cars were running in May, 1897.—V. 64, p. 330, 423; V 65, p. 194.

GENERAL ELECTRIC RAILWAY.—

ORGANIZATION—Incorporated in February, 1895, with authorized capital stock of $5,000,000. In January, 1896, the City Council passed an ordinance over the Mayor's veto granting this company a twenty-year franchise for a system of lines south on Dearborn Street, etc., and n February, 1897, additional franchises were granted, the company to y the city 5 p. c. of gross for second five years of franchise, 7½ p. c for third five years and 10 p. c. for last five years. See SUPPLEMENT of May, 1897.

Construction was expected to begin at once, but application to use overhead trolley was denied in July, 1897, and construction has not progressed.—V. 65, p. 151.

LAKE STREET ELEVATED RAILROAD.—

ORGANIZATION—Chartered August 24, 1892. Debt had been mostly readjusted under plan of February, 1895 (in V. 60, p. 391), by which the Northwestern Elevated RR. Co. guarantees new debenture bonds. Operation by electricity was resumed Sept. 20, 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, par $100	.....	.....	$10,000,000	.....
Gold debentures; p. & i. guar. by N. W. El.	1895	5 J-J	See text.	July 1, 1928
		Trustee, Northern Trust Co., Chicago.		
Inc. deben., g., non-cum., $500 & $1,000 bonds. c.	1895	5 Feb. 1	946,750	July 1, 1928
		Subject to call at 101 on any Feb. 1.		
Bonds not assenting to plan of 1895—				
1st M., not protesting. (See text)	1893	3(5) J-J	221,000	July 1, 1928
Do Ziegler bonds (text)	1893	— J-J	610,000	July 1, 1928
Bills payable July 1, '97	.....	.....	534,493	.....

Due on coupons unpaid (owned in interest of Columbia Construction Company) $42,575.

Trustees of 1st mortgage (see V. 64, p. 373), Farmers' Loan & Trust Company of New York and American Trust & Savings Bank, Chicago.—V. 62, p. 1087.

Note.—The total issue of first mortgage bonds was $7,574,000, of which in Aug., 1897, $935,000 had not assented to readjustment plan of 1895. Of these last $104,000 were in the treasury, while $610,000 held by Mr. Zeigler were still in litigation and are receiving no interest; the balance, $221,000, is allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. See V. 62, p. 233, 869, 908, 949. Holders of first mortgage bonds who assented to plan received in exchange for their principal 60 per cent in guaranteed debentures (total issued $3,980,000, of which $103,400 in treasury), and 15 per cent in incomes (total issue $986,120, of which $48,500 in treasury).

Debentures offered 78 per cent.—The Company in August, 1897, offered to purchase the outstanding $3,877,600 debentures at 78 cents on the dollar, on condition that 75 per cent of the bonds accept the offer. These debentures sold on the market before the offer at 67.

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.

Bonds—The gold debentures are secured by deposit of the old bonds with the Northern Tr. Co.; their p. and i. are guaranteed by the Northwestern Elevated RR. Co. When all the old bonds have been exchanged, they will be reissued to the extent of 60 per cent, and the balance canceled. 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 14¼ miles of single track. Connect with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running over the Loop line in March, 1897.

REPORT—Fiscal year ends Dec. 31. Report for 1896, V. 64, p. 177.

	1896.	1895.		1896.	1895.
Gross	$573,669	$517,305	Taxes	$12,278	$17,000
Oper. exp.	339,382	290,006	Int. on bonds	215,125	230,454
			Int. on miscel.	34,556	17,993
Net revenue	$234,287	$227,299	Deficit	$27,672	$38,148

OFFICERS—President, D. H. Louderback; Vice-President, A. S. Littlefield; Sec. and Treas. (May, 1897), Howard Abel, 444 North Clark Street. Chicago.—V. 63, p. 154; V. 64, p. 134, **177**, 373; V. 65, p. 69, 235, 236.

METROPOLITAN TRACTION CO.—

Organized in June, 1897, and in July was empowered by the Cook County Board to construct street railways outside of the city of Chicago, where it is now or is likely to become desirable to build a street railway line. The new company is capitalized for $10,000,000. The first mortgage is for $2,000,000 of 5 per cent thirty-year gold bonds, $1,000 each, the Equitable Trust Company being trustee and the State Trust Company co-trustee. The money secured will be used in building and equipping various trolley roads. President, Perry Hull; Secretary, E. J. Judd. Among its projectors are mentioned P. A. B. Widener, W. L. Elkins and Chas. T. Yerkes.—V. 65, p. 27, 278.

METROPOLITAN WEST SIDE ELEVATED RAILROAD—An electric road.

ORGANIZATION—Organized to build an elevated railway in Chicago, running from the Board of Trade Building westerly about 6 miles, with branches; the total length, 16·15 miles; the first 1·81 miles are four tracks, the rest two tracks, making total double track miles 17·96. The road is operated by electricity. See. V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds. West Side Construction Co. turned road over to the railroad company in fall of 1896. 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., New York.—V. 64, p. 287, 611. Foreclosure suit has been filed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, $15,000,000 ($100)	.....	.....	$15,000,000	.....
1st mort., $15,000,000, gold, $1,000 c&r	1892	5 g. F-A	15,000,000	Aug. 1, 1942
		Interest payable in both N. Y. and Chicago.		

The company has guaranteed $500,000 series A bonds of the Union Consolidated Elevated—which see in May, 1897, SUPPLEMENT.

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

EARNINGS—Jan. 20, 1897 (appointment of receiver), to June 30: Gross, $388,089; pay-rolls, supplies, etc., $268,690; net earnings, $119,399.

The daily average number of passengers carried was:

Jan. 20 to Feb. 28	44,434	May	40,353
March	47,811	June	42,250
April	45,546		

Net earnings for the year 1896 have been reported as $316,750; interest charges (on $10,000,000 bonds then outstanding), $500,000.

OFFICERS—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr.—V. 64, p. 135, 181, 231, 287, 517, 610, 1181.

NORTH CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated under the laws of Illinois in 1886 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city 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)	....	Q.—J	$6,600,000	Jly. 15,'97,3%
1st mortgage ($500), &c. } See text.	1886	5 J-J	3,171,000	1906-9-16
Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.				
Certificates ($1,000) cur'cy.	1891	6 J-J	500,000	Jan., 1911
Do 5-20s ($100) etc., cur.	1895	6 J-J	1,260,000	1900-1915
N. C. City *Ry.* Co. stock	....	30 Q-J	See text.	Apr., 1897
1st mort., cur'cy ($1,000)	1880	6 J-J	500,000	July 1, 1900
2d M. ($2,500,000) cur. } Trustee, Ill. Tr. & S. Bk.	1887	4½ M-N	2,500,000	Nov. 1, 1927

§ Subject to call at any time.

Stock of N. Chi. City *Ry.* Co. not owned by N. Chi St. *RR.* Co., $249,900 (par, $100), receives an annual rental of $30 per share. North Chicago City stock for $250,100 is owned by North Chicago Street RR.

Bonds—The N. C. St. R.R. mortgage provides for the issuing (by and with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To 1897 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 treasury held the following additional bonds [partly it is supposed pledged for loans] North Chicago 4½s, $650,000 (since sold); North Chicago Street RR. 5s as above $758,000; certificates of indebtedness of 1895, $669,000. All payable in lawful money.

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. The bonds ($1,000,000 authorized) of the Evanston Electric are guaranteed.

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. per cent.	for 1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.
	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; April, 3 per cent; July, 3 per cent.

ROAD—On Jan. 1, 1896.	Miles.		Miles.
Cable	17	Electric trolley	64
Electric underground	1·75		
Horse	3	Total track operated	85·75

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. 64, p. 176, 234.

NORTH CHICAGO STREET RR. SYSTEM.—EVANSTON ELECTRIC RAILWAY.—

ORGANIZATION—Organized in 1896. Operated in connection with North Chicago Railroad. Road runs from Emerson and Sherman avenues to Wilmette, 2¾ miles (double track). Stock, $1,000,000. Mortgage is for $1,000,000 for 6 per cent (int. F. & A.) currency bonds maturing Aug. 1, 1916; issued $300,000, guaranteed by the North Chicago Street Railroad.—V. 63, p. 504.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000	.....	.....	$1,500,000	.....
1st M. cur., gu. p. & i. (end.) by No. Ch. St. RR. } Trustee, Illinois Trust & Savings Bk, Chicago.	1895	6 M-N	155,000	Nov. 1, 1915

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to $1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements. (See guarantee V. 62, p. 414.)

ROAD—Runs from Chicago & North Western Ry. station north to Elston Avenue, having 5·68 miles of single 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 RR. Co. in V. 64, p. 176, 1089.

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.			
Loan	1897	6	$300,000	.....

Has guaranteed the debenture bonds of the Lake Street Elevated.

Columbia Construction Company.—Incorporated to build the Northwestern Elevated. Capital stock authorized $5,000,000; issued $4,568,200. Interest on the debts of this company due Jan. and July, 1897, was paid in scrip. V. 63, p. 358; V. 65, p. 112.

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. See also North Chicago Street RR report, V. 64, p. 176.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5¾ miles of four-track and 1¼ miles double-track. In April, 1897, foundations about all in; road expected to be completed by January, 1898.

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, 1089; V. 65, p. 112.

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.	Outstand'g.	Maturity.
Stock ($2,000,000 auth.)	.....	.....	$1,603,800	.....
1st mortgage, currency	1890	5 J-J	50,000	July 1, 1910
1st mort. $5,000,000, gold $1,000 } Int. at Illinois Tr. & Sav. Bk., Trustee, Chic.	1893	5 g. A-O	1,513,000	Apr. 1, 1913

ROAD—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total Dec., '96, 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to Whiting, East Chicago and Roby (Ind.), 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, D. M. Cummings; Secretary, Treasurer, O. S. Gaither.—V. 63, p. 795, 970.

SOUTH SIDE ELEVATED RR.—("ALLEY ELEVATED")—A steam road. Operation by electricity expected to begin Nov. 1, 1897.

ORGANIZATION—Formed January, 1897, to succeed the Chicago & South Side R. T. RR. (see PLAN V. 63, p. 1158), which was sold in foreclosure Sept. 16, 1896; the $7,500,000 old first mortgage 5s receiving 100 per cent in new stock and extension 5s for $3,000,000 receiving 60 per cent in stock for interest and principal.

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 & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $10,323,800	.....	.....	$10,323,800	.....
1st mort., $1,500,000, red., see text; currency. } Trustee, Ill. Tr. & Sav. Bank, Chicago.	1897	4½	750,000	July 1, 1907

Bonds.—Of the $1,500,000 authorized in April, 1897, $750,000 are to be held for future improvements and additions. Bonds are redeemable within five years from date at 105 and after five years at 102; denominations are $500 and $1,000—See V. 64, p. 843.

ANNUAL REPORT—The annual report of old Chicago & South Side Rapid Transit for 1896 was in V. 64, p. 177, showing:

	1896.	1895.		1896.	1895.
Pass. earns.	$672,086	$710,857	Op. ex. & taxes.	$497,105	$560,384
Other earnings.	32,554	33,310			
Gross receipts.	$704,640	$744,167	Net receipts	$207,535	$183,783
			Special exp.	$101,626	.....

OFFICERS (Feb., 1897)—President, Leslie Carter; Vice-President, William Fleming; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 65, p. 195.

SUBURBAN RAILOAD—

ORGANIZATION—The Suburban leases (for 50 years) the Chicago Harlem & Batavia and Chicago & Southwestern roads (constituting the Chicago & Northern Pacific suburban lines), running to Harlem race track, Austin, Ridgeland, Oak Park, etc.; electricity introduced in June, 1897. Lines include 13 miles of track, of which 9 miles double and 4 miles single. New lines from West 48th St., Chicago, through Cicero, Grossdale, La Grange, etc., have been built.

ROAD.—The company expects to have about 27 miles of double-track road completed on or before July 1, 1897.

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

OFFICERS—President (Aug., 1897), W. H. Holcomb; Secretary, Homer K. Galpin. Road operated by Naugle, Holcomb & Co., 355 Dearborn St., Chicago. V. 64, p. 331; V. 65, p. 236.

UNION ELEVATED RAILROAD—

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000	.....	....	$5,000,000	.....
1st M., $5,000,000, gold	1895	5g. A-O	3,500,000	Oct. 1, 1945

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

ROAD—The loop is 2¼ miles in length, and was completed in July, 1897. Trains of the Lake St. and Metropolitan West Side roads now operate over the loop.—V. 65, p. 152.

UNION CONSOLIDATED ELEVATED RR.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.

BONDS—	Date.	Int.	Outstand'g.	Maturity.
Series "A" 1st mort., gold, gu. p. & i. by Met. W. S. El.	1896	5 g M-N	$500,000	Nov. 1, 1936

Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.—V. 63, p. 602, 1065.

WEST CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated July 19, 1887 under laws of Illinois.

LEASES.—Control of the *Chi. W. Div. Ry.* (96 miles track) was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years from Oct. 20, 1887, at an annual rental of $35 per share, the principal and interest of its bonds being assumed—see V. 65, p. 281. Of the *Chicago Passenger Ry. Co.* (34 miles track) stock, the Chi. W. Div. Ry Co. owns a majority, and the road is leased (on March 15, 1889; extended in 1897 for 50 years) 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,) and Ogden St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock, $20,000,000 ($100).	text.	Q.-F.	$13,189,000	May 15 '97, 1½
1st mortgage, $4,100,000, $1,000, s. f.....c	1888	5 M.-N.	3,969,000	May 1, 1928
Debentures, $1,000....c*	1894	6 J.-D.	767,000	Dec. 1, 1914
Consol. M., $12,500,000g. ($1,000 each).....c*	1896	5g. M.-N.	6,031,000	Nov. 1, 1936
W. Ch. St. RR. Tun. Co. 1st guar. p. & i.....end. c.	1889	5 F.-A.	$1,500,000	Feb. 1, 1909
Power house mortgages.	1888-9	5 p. c.	204,000	1928-9
Chi. W. D. Ry. Co. st'k 100.	....	$35 Q.-J.	20 See text.	July 20, 1896
1st mort. 4½s, ($1,000)..	1892	4½ J.-J.	4,070,000	July 1, 1932
Chic. Pass. Ry. Co. stock..	....	5	1,116,300	.....
1st mortgage, cur.....	1885	6 F.-A.	400,000	Aug. 1, 1903
2d mortgage.....	1889	6 J.-D.	600,000	June 1. 1929
Consols. $2,000,000 currency.....	1896	5 M.-N.	1,000,000	Dec. 1, 1936

Trustee, Equitable Trust Co., Chicago.

Chicago Electric Transit, etc., Chicago & Jefferson Urban Transit, North Chicago Electric, Cicero & Proviso St. Ry. Ogden St. Ry. } See these companies below.

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, and $2,500,000 for improvements and extensions at 75 per cent of the cost thereof. In February, 1897, a sale of $6,000,000 of the consols was made to a syndicate; the proceeds were used to retire $2,000,000 debentures in April 28, 1897, and the floating debt, and bonds are reserved to retire the $700,000 debentures subject to call in 1900. The mortgage covers 202·7 miles of track, including West Chicago Street RR., 72·7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass. Ry. consol. 5s are reserved to retire the 1st and 2d 6s.—V. 65, p. 235.

Stock.—The authorized stock was $10,000,000, but the stockholders Jan., 1893, authorized an increase to $20,000,000. In accordance with this additional issues were made—April, 1, 1893, $1,000,000; Aug. 1, 1893, $1,100,000, and Nov., 1893, $1,089,000.

Chicago West Division Stock is $1,250,000, of which $625,100 is owned by the West Chicago Street Co., the remainder ($624,900) being guaranteed 35 per cent yearly under the lease. *Chicago Passenger Railway* stock is $2,000,000, having been increased from $1,000,000 in 1896, but to July 1, 1897, only $1,116,300 stock had been issued. The West Chicago St. RR. Co. guarantees, under operating contract, 5 p. c. on original $1,000,000 stock, of which $730,000 is owned by West Chicago, as is also $730,000 of the issue of 1896.

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N. Y. Stock Exchange was given in full in V. 65, p. 281, including general balance sheet of June, 1897, and detailed information regarding the leases and finances of the company.

DIVIDENDS— per cent..	1889.	1890.	1891.	1892.	1893.	1894.	1895	to May, '97.
	5	5	6	7¼	9	9	6	per ann.

ROAD.—In June, 1897, owned 72·7 miles and leased 186·32 miles, total, 259·02 miles track, operated as follows: Cable, 30·42 miles; electricity 222 miles; horses, 6·6 miles. The lines comprise:

Owned—	*Miles.*	*Leased—*	*Miles*
West Chicago St.....	72·70	Cicero & Proviso.....	37·67
Leased—		Ogden St. Ry.....	18·65
Chicago W. Div. Ry.....	96·00	West Chicago Tunnel.....	.....
Chicago Pass. Ry.....	34·00		
		Total.....	259·02

LATEST EARNINGS—5 mos., Jan. 1 to May 31— 1897..Gross, $1,511,233; net, $587,707; 1896 Gross, 1,651,643; net, 586,615

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 earning.....	$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

Years ending Dec. 31—	1896.	1895.	1894.
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, 424, 472; V. 65, p. 70, 235, 281, 282.

WEST CHICAGO STREET RR. SYSTEM—

CHICAGO ELECTRIC TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894. Owns valuable franchises running for 20 years on about 40 miles of streets in northwest Chicago.

STOCK & BONDS—	Date.	Interest.	Outstandng.	Maturity.
Stock.....	.....	.....	$1,500,000	.....
1st M., gu. see text, no opt'n	1894	6 F-A	986,000	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. To May, 1897, an additional $136,000 were issued for an extension to Irving Boulevard, etc.

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, $223,141; net, $96,683; charges, $51,668; bal., surplus for year, $45,015. In 1895, gross, $141,524; 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. Began operation March 9, 1896. Road belongs to system of West Chicago Street Ry., which guarantees the bonds. Stock $2,000,000. See V. 61, p. 516.

STOCK & BONDS.	Date.	Interest.	Outstanding.	Maturity.
Stock $2,000,000.....	....	....	$2,000,000	.....
1st M., guar. p. and i., West Chicago Street Ry.....	1895	6 M-N	206,000	Nov. 1, 1915

Interest at Chicago office.

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

ROAD—Owns 7·7 miles of track on Fulton, Morgan and Monroe streets. President, Le Grand W. Perce.—V. 61, p. 516.

WEST CHICAGO STREET RY. SYSTEM—

CICERO & PROVISO 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.	Interest.	Outstanding.	Maturity.
Capital stock (par $100)..	.....	$2,500,000	.....
1st mortgage, 1889.....	6 M & N	604,000	Nov. 1, 1904
Consol. M., $2,500,000, 1895, g., $1,000, gu., end.	5g, M & N	1,289,000	May 1, 1915

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 37·66 miles of track. 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.

ORGANIZATION, ETC.—Leases Chicago North Shore St. Ry. until 1944 at 6 per cent on $650,000 stock and 6 per cent interest on $675,000 bonds.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$2,000,000	.....
1st M., $1,000,000 (not subject to call), gu. p. & i. end.	1894	6 F-A	466,000	Aug. 1, 1914

Int. at Illinois Trust (trustee), Chicago.

The bonds are guaranteed, $286,000 by North Chicago $180,000 by West Chicago Street RR.

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.

WEST CHICAGO STREET RY. SYSTEM—

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. Leased to West Chicago Street Railway.

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

Interest is guaranteed by West Chicago Street Railway.

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 February, 1897, owned 18·65 miles of track.

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.

WEST CHICAGO STREET RAILWAY SYSTEM—CHICAGO NORTH SHORE STREET RY.—An electric road. Leased in 1894 for 50 years to North Chicago Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, 6 p.c. guar.	.....	6 Q.—J.	$650,000	Jan., '97, 1½%
1st M., $1,500,000, g., guar. p. & i. (end).c*	1894	6g. A-O	675,000	Apr. 1, 1912
	Subj. to call at 105 any Apr. 1 after 1905			

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

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

ROAD—Owns 7½ miles double track; trackage No. Chic. St. RR. 1½ miles; total *track* operated 18 miles. President, J. L. Cochran; Vice-Prest., C. D. Hotchkiss; Secy. and Treas., Howard Abel.

CINCINNATI, OHIO.

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

CINCINNATI NEWPORT & COVINGTON.—See COVINGTON, KY.

CINCINNATI STREET RY.—Electric and cable road.

ORGANIZATION—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads, assuming their bonds.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock ($18,000,000).....	50	5 Q.-J.	$15,600,000	J'ly 1, '97, 1¼%
BONDS ASSUMED BY CINCINNATI STREET RAILWAY.				
Kilgour M. (assumed), cur..	..	4 J.-J.	$25,000	July, 1900
Mt. Adams & Eden Park Inclined Ry. bonds assumed:				
1st mortgage, currency..	..	6 A.-O.	50,000	Oct., 1900
" " currency..	..	6 A.-O.	100,000	Oct., 1905
Consol. mortg., currency.	..	5 M.-S.	515,500	Mch., 1906

Interest is payable at First National Bank, Cincinnati.

Mt. Auburn Cable Ry. 1st M. assumed...c*	8¼	1887	5 J-D	$200,000 June, 1907

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

Stock—Total authorized stock, $18,000,000, having been increased from $11,000,000 in August, 1896, for purchase of Mt. Adams & Eden Park and Mt. Auburn Cable roads and for extensions.—V. 63, p 188; V. 64, p. 610.

DIVIDENDS—For many years dividends at the rate of 5 per cent per annum have been paid. In 1896, Jan., 1¼ per cent; July, 1¼ p. c.; Oct., 1¼ p. c.; in 1897, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1¼ p. c.

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

	Miles.		Miles.
Main line (trolley).....	158	Total track operated.....	182
Main line (cable).....	24	Weight of rails 75 to 95 lbs.	

EARNINGS—For the year ending June 30, 1897, earnings are reported as about—gross, $2,300,000, and balance for dividends $900,000.

OFFICERS—President and General Manager, John Kilgour; Secretary and Assistant Gen. Man., James A. Collins; Treas., R. A. Dunlap.

DIRECTORS (elected July, 1897)—John Kilgour, Matthew Ryan, George Bullock, George N. Stone, Frank J. Jones, Nat. Henchman Davis and Stephen R. Burton.—V. 63, p. 188; V. 64, p. 610.

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

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

In June, 1897, the Supreme Court of Ohio decided against the company in the suit brought by the city of Cincinnati to remove tracks at foot of inclined plane.

In August, 1897, a committee consisting of Col. St. John Boyle, J. W. Taulbert and Col. Attilla Cox were said to be negotiating a sale of the property. The price is unofficially stated to be $372,500, from which the first mortgage bondholders, it is said, may receive about 75 cents, the second mortgage about 53 cents, the preferred stockholders about 10 cents and the common about 5 cents on the dollar.

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

As to coupon payment ordered in August, 1897, see V. 65, p. 277.

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

ROAD—Owned about 20 miles of track in city of Cincinnati, of which 1,920 feet inclined plane cable, but a portion of the road has been torn up, as above stated.—V. 63, p. 651, 1114; V. 64, p. 799; V. 65, p. 277.

CLEVELAND, OHIO.

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

CLEVELAND CITY RAILWAY—A cable road

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (100) $8,000,000	.....	Q.-J.	$7,600,000	J'y 10, '97, ¾%
Cleve. City Cable Ry gold $1,000 c.&r. 1st M	1889	5g. J.-J.	2,000,000	July 1, 1909

Trustee is Central Trust Co., New York.

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

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

DIVIDEND—Dividends of 4 per cent annually have been paid, but in 1896 paid 2 p. c.; in 1897, April, ¾ p. c.

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

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

CLEVELAND ELECTRIC RAILWAY—

ORGANIZATION—Known as the "Big Consolidated." Consolidation of the Cleveland Electric and Cleveland City has been decided upon, but terms not known in February, 1897.—V. 62, p. 363.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($100).....	.....	Q.-J.	$12,000,000	July 5, '97, ¾%
Bonds assumed—				
E. Clev. RR. 1st M. ($1,000)	1892	5 M-S	1,000,000	March, 1910
	Interest at Central Trust Co., New York.			
Brooklyn St. 1st $1,000...	1883	6 M-S	300,000	Sept. 1, 1903
do mort. 1890 $1,000...	1890	6 M-S	300,000	Sept. 1, 1903
South Side 1st $1,000.....	1888	6 M-S	300,000	Sept. 1, 1903
	Int. in Phila. at Fidelity Ins. Tr. & Safe Dep.			
Cleveland Electric Ry.—				
Con. M. ($1,000) gold. c*&r	1893	5g. M-S	1,850,000	Mch. 1, 1913
	Int. at trustee, Central Trust Co., N. Y. City.			

DIVIDENDS—The quarterly dividend was passed in January, 1896, owing to large payments for improvements and settlement of back claims; in April, 1896, paid ¾ per cent; in July, none; Oct., none; in 1897, Jan., ¾ p. c.; April, ¾ p. c.; July, ¾ p. c.

BONDS—*Consols of 1893* for $1,900,000 reserved to retire the bonds assumed Bonds in excess of $3,500,000 (including the $1,900,000 reserved as above) cannot be issued except for 85 p. c. of the cash cost of extensions of mileage and increase of plant. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation; they cannot be called before maturity.—V. 61, p. 749. Consols for $250,000 were issued late in 1896.

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

LATEST EARNINGS.—6 mos., Jan. 1 to June 30. 1897..Gross, $779,695; net, $257,308. 1896..Gross, 795,509; net, 266,873

ANNUAL REPORT—For the years ending December 31:

	1896.	1895.	1894.
Gross earnings.....	$1,634,841	$1,503,620	$1,306,522
Operating expenses.....	1,080,979	984,221	805,021
Net earnings.....	$553,862	$519,399	$501,501

Interest charges in 1896 $196,500, bal., surplus for year, $357,362.

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

INDEX—V. 61, p. 749; V 62, p. 363; V. 63, p. 1146.

AKRON BEDFORD & CLEVELAND RAILROAD—A trolley road.

ORGANIZATION—Chartered in November, 1894. Through line opened Oct. 26, 1895, from Cleveland to Akron, 35 miles. Serves Akron, Kent, Cuyahoga Falls, Northfield, Bedford and Cleveland.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth'zed, $1,000,000...	.....	.....	$1,000,000	.....
1st M., $300,000 (par $1,000), mort. covers 27 4/10 miles....	1895	5 g. M&S	$300,000	Sept. 1, 1915
	Central Tr. Co., N. Y., trustee, pays int.			

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

Bills payable Dec. 31, 1896, $98,054.

ROAD.—In August, 1896, completed Akron to Cleveland, 27·4 miles. Of this about 11½ miles is on right of way owned in fee. Has traffic arrangement to use tracks in Cleveland, about 5 miles, in Akron, about 4 miles. Road has steel bridges, T rail and is ballasted; 21 cars, large pattern. See V. 61, p. 870; V. 62, p. 184.

EARNINGS—Jan. 1 to July 31 (7 months), in 1897, gross, $54,876; net, $13,428; in 1896, gross, $52,790. For year ending Dec. 31, 1896, gross, $91,686; net, $30,044; other income, $5,244; interest charges, $17,935; balance, surplus for year, $17,353.

OFFICERS—President, Henry A. Everett; Secretary, Fred. S. Borton, Treasurer, E. W. Moore, 616 Garfield Building, Cleveland.—V. 61, p. 870; V. 62, p. 184; V. 64, p. 178.

CLEVELAND BEREA & ELYRIA RY.—A trolley road.

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

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

The new Co. assumed the obligations of the constituent companies.

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

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Incorporated in December, 1895, to build and operate a passenger and freight road between Cleveland and Chagrin Falls, 14 miles, to furnish heat, light and power, and own pleasure resorts.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$300,000	.....
1st M., $200,000, g., red. aft. May 1, 1906 ($500).....c*	1896	6 g. M-N	150,000	May 1, 1916

Int. at Guardian Trust, Cleve., trustee.

ROAD—In February, 1897, 1½ miles of track had been laid.

President, Vincent A. Taylor; Vice-President, M. A. Sprague; Secretary, E. J. Kennedy; Treasurer, Wm. Prescott.

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, ($1,000 each)....c*	1896	5 g. A-O	392,000	Apr. 1, 1916

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 July 1, 1897, current liabilities were $160,000.

ROAD—Owns road from Euclid, Ohio, to Painesville, 18·87 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—Jan. 1 to June 30, 6 months, in 1897, gross, $36,218; net, $15,970. For 6 months ending Dec. 31, 1896, 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. Topliff, 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)	.....	2% yr.'95-6	$50,000	.....
1st M., gold, $50,000	1895	6 g., J-J	50,000	July 1, 1905

Loans payable (June 30, 1896,) $19,544. Year ending June 30, 1896, gross, $27,083; net, $8,350; interest and taxes, $3,169; dividends (2 p. c.), $1,000; bal., surplus, for year, $4,181.

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 f.p.	.....
1st M., $1,000 each	7½	1890	6 A-O	350,000	1910
Consol. M., $1,000 ea., for $500,000, gold	27	1891	6 g A-O	150,000	Apr. 1, 1921

Subject to call after October 1, 1896.

Interest is payable at Chemical National Bank, New York City.

Consolidated mortgage was originally for $750,000, of which $350,000 reserved for first mortgage, and balance was issuable at $20,000 per mile of new single and $30,000 per mile of new double track; but the total issue has since been limited to $500,000 by the cancellation of $250,000 of the bonds. Trustee, Central Trust Co., N. Y.

ROAD—Owns 28½ miles of track, and June 1, 1895, began to operate the 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 f.p.	.....
1st M., gold, $1,000...c*	.....	1892	6g. M-N	150,000	May 1, 1922

Interest is payable at Mercantile Trust & Deposit Co., Baltimore.

ROAD—Operates 10 miles of track.

OFFICERS—President and General Manager, J. Q. Marshall; Vice-President, Dr. T. T. Moore; Secretary, W. H. Lyles.

COLUMBUS, GA.

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

COLUMBUS RAILROAD—Part a trolley road; partly steam.

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

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

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

ROAD—Said to operate 24½ miles of track.

OFFICERS—President, John F. Flournoy; Vice-President, 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.—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. Herrick, all of Cleveland; H. L. Breneman and T. C. Campbell, of Cincinnati; Secretary, F. N. Bendelari, Columbus, Ohio; depository, Guardian Tr. Co., Cleveland. About $1,300,000 bonds have been deposited.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	....	.....	.....	$1,500,000	.....
Receiv's ctfs. (see text)	....	.....	.....	(?)	.....
1st mortgage, $1,500,000, gold	....	1893	5g. M-N	1,500,000	May 1, 1913

May, '96, coupon the last paid.

Mortgage trustee is the Savings & Trust Company of Cleveland, O.

Floating debt in Sept., 1896, was reported about $325,000. Receiver's certificates for $20,000 were authorized and the receiver applied for permission to issue $200,000 additional for building extensions V. 63, p. 793.

ROAD & EQUIPMENT—The company had 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, 838; V. 64, p. 842.

COLUMBUS STREET RAILWAY—A trolley road.

ORGANIZATION—Organized in May, 1892.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Capital stock	.....	Q.—F.	$3,000,000	A'g.21,'97,1%
Col. Con. Street RR. 1st mortgage, gold	1889	5 g. J.-J.	739,000	July 1, 1909
		Interest at Central Trust Co., N. Y.		
Col. St.Ry. 1st $3,000,000 gold....c*	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. gu. p. & i. c.*	1893	5 g. J.-D.	572,000	June 1, 1933
		Knickerbocker Trust Co., N. Y., Trustee.		

Bonds.—The first consol. mortgage of 1892 is for $3,000,000, of which $739,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. *firsts.* The *Crosstown Street Ry.* 1st M. is for $2,000,000, of which the balance unissued may be sold for extensions at $30,000 a mile. Principal and interest of the Crosstown bonds is guaranteed by Col. St. Ry. Co., which owns all the stock and operates the property under a perpetual lease. The guaranty is endorsed on each bond.

DIVIDENDS—1892, 3 per cent; 1893, 2 per cent; 1894, 1½ p. c.; in 1895, 4 p.c.; in '96, 4 p.c.; in '97, Feb., 1 p. c.; May, 1 p. c.; Aug., 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—7 mos., Jan. 1 to July 31. 1897....Gross, $335,760; net, $174,961. 1896....Gross, 371,521; net, 188,805

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	$120,000
Net earnings	318,516	314,890	Surp. for year.	6,379	14,894
Other income.	4,362	3,510	Tot.sur.Dec.31	204,923	192,140
Fixed charges.	196,500	183,506			

GENERAL BALANCE SHEET JAN. 1, 1897.

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

INDEX—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	.....
Pref., cum., $100,000	.....	6	50,000	1895-96, 6%
First mortgage, $150,000 ($500 each.) c*	1893	5 J-D	118,500	Dec., 1913

Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.

Interest at National Bank of Redemption, Boston, and in Concord.

Dividends of 6 per cent have been paid on the preferred stock.

ROAD is 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	$5,060
Net earnings	3,562	7,686	Dividends	3,000	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.

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	.....	.....	$300,000	.....
1st M., $300,000, gold, free of tax .....c*	1894	6 g. A.-O. Interest at Farmers' Ln. & Tr. Co., New York.	300,000	Apr. 1, 1924

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, P. 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.

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

Dividends: In year 1894-95 4 per cent; in 1895-96, none.

ROAD—Owns line 5·4 miles in length; sidings, ½ mile.

EARNINGS—For year ending Sept. 30, 1896, gross, $5,271. 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. and Cincinnati West Covington & Ludlow St. Ry.

In December, 1896, control was obtained by a syndicate and the directors given below were elected.—V. 64, p. 41.

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

NEW STOCK AND BONDS—Capital stock increased from $3,000,000 to $4,000,000 in June, 1896.

Bonds—Of the 1st *consolidated* of 1892 $500,000 are deposited with the trustee to retire all the underlying mortgage bonds. 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 in May, 1897, 56 miles; laid with 80 Johnston girder and 72-pound "T" rails.

LATEST EARNINGS—8 months, Jan. 1 to Aug. 31. 1896..Gross, $436,377; net, $134,212. 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—*(Elected February, 1897.)*—President, J. C. Ernst; Vice-President, Charles E. Orr; Secretary and Treasurer, George M. Abbott.—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.

RECEIVERSHIP.—On March 12, 1897, Charles Bird was appointed receiver, the first mortgage interest being in default.—V. 64, p. 567.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $350,000	.....	.....	$250,000	.....
1st mort., $500,000, gold; trustee, Mercl. Tr. & Dep. Co., Baltimore	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 proposed 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; V. 64, p. 567.

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	5g. M-N	200,000	May 1, 1914

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

Dividends in 1896, Jan., 2½ 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 (2½ p. c.) Jan., 1896, $8,000; balance, surplus, $2,291.

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.

DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.

Company estimated population in 1896 at 17,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $350,000	.....	.....	.....	(?)	.....
1st M., $300,000, gold, $1,000 .....c*	8½	1896	6 g M-N	300,000	1899-1916

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, 8½ 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 June 30, 6 months, in 1897, gross, $50,831; net, $22,993; in 1896, gross, $48,795. For year ending Dec 31, 1896, gross, $100,642; net, $45,856. 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. Leseure.

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 securing $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* $1,000,000($500 & $1,000)	1891	6 g J-J (Part due yearly) to Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee.	630,000	July 1, 1901 July 1, 1911

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. Rifenberick, F. H. Short, H. R. Probasco and C. A. Wilson. They are all in the employ of the C. H. & D. Ry. Co.—V. 64, p. 82.

CITY RAILWAY CO.—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Com. stock, $1,500,000 ($100)	.....	.....	$1,470,600	.....
Pref. stock, $600,000 ($100)	.....	.....	600,006	.....
Dayton & Soldiers' Home RR. 1st mortgage, not subject to call	1891	6 J-J Interest at Chemical Nat. Bank, N. Y. City.	65,000	Jan. 1, '11

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 & Miami Valley Traction Co. (see under Hamilton, Ohio,) operates from Miamisburg to Hamilton, 26 miles, and has passenger and traffic arrangements with Dayton Traction, thus forming a through line from Dayton to Hamilton.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	....	....	$250,000	.....
1st mtge. $250,000 gold ($1,000)..c*	1896	5g. J-J. Interest at Finance Co. of Penna., Phila., trustee.	250,000	July 1, 1916

ROAD—Dayton to Miamisburg, Ohio, 12½ miles of road; second track, 1¼ miles; rails, 60 and 70 lbs. Connects at Miamisburg with Cincinnati & Miami Traction for Hamilton, Ohio.

EARNINGS—For year ending June 30, 1897, gross, $53,000.

OFFICERS—President, Dennis Dwyer; Secretary, Albert Emanuel; 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. Leased to Cincinnati Hamilton & Dayton RR. (lease renewed in 1897) for 3 per cent on the $100,000 capital stock, par of shares $50. No indebtedness. President, W. P. Callahan.

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. ($500) red. after Jan. 1, 1902	1897	5 g J-J Trustee Union Sav. Bk. & Tr., Cleveland, Ohio.	(?)	Jan. 1, 1927

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	6g. M-S Interest at American Trust & Savings Bank, Chicago.	175,000	Mch. 1, 1912

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.	Date.	Inter't.	Outst'dg.	Maturity.
Stock	..	....	....	$150,000	....
1st M., $150,000 ($500 & $1,000) c*	..	1891	6	150,000	1911

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

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

DENVER CITY RAILROAD—A cable and horse road.

ORGANIZATION—A reorganization in August, 1896 (per plan in SUPPLEMENT for May, 1896,) of the Denver City Cable Ry., sold in 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 each)..c*	1895	3 to 5g. J-J Trustee, Central Trust Co., New York.	3,800,000	Jan. 1, 1920

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

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

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

DENVER CONSOLIDATED TRAMWAY—A trolley road.

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

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock ($100 sh.)	..	J.-J.	$3,000,000	See text.
Denver Tramway 1st, g.	1888	6 g. J.-J.	498,000	July 1, 1908
Consol. M., gold..c*&r.	1890	6 g. J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold	1891	6 g. J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway	1893	5 g. A.-O.	922,000	Oct. 1, 1933
Con. M., $4,000,000, g	*Interest* at Mercantile Trust Co., N. Y., trustee.			
Collateral trust notes, $326,000	1896	6 p. c.	$161,000	Oct. 1, 1900
Bills payable June 30, '96	.....		180,400	.....

Par—Bonds are all $1,000.

Bonds—The consolidated mortgage of 1893 is for $4,000,000, of which $2,670,000 reserved to retire prior liens (see table) and $800,000 were to fund floating debt and balance for improvement. Full abstract of the consol. mortgage of 1890 was in V. 52, p. 354.

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

Dividends—Paid in 1894, 2 p. c.; in 1895, Jan., 1 p. c.; July, ½ p. c.; in 1896, 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—6 mos., Jan. 1 to June 30. 1897..Gross, $339,417; net, $142,271. 1896..Gross, 349,508; net, 135,018

Surplus over 6 months' charges, $30,603 in 1897; $27,828 in 1896. Calendar year 1896, gross earns., $724,511; net, $281,771.

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

Years ending June 30—	1895-6. $	1894-5. $		1895-6. $	1894-5. $
Gross earnings	729,399	710,103	Deduct— Inter. on bonds	199,750	197,968
Oper'g expenses	445,966	432,501	Taxes	12,645	12,857
Net earnings	283,433	277,602	Miscellaneous	28,674	15,841
Miscel. receipts	11,905	11,163	Dividend (½ p. c.)	15,000	60,000
Total net	295,338	288,765	Total	256,069	286,666
			Balance, surp	39,269	2,098

BALANCE SHEET JUNE 30, 1896.

Assets.		*Liabilities.*	
Road and equipment	$6,291,546	Stock	$3,000,000
D.C.T.Co.bonds & st'cks*	360,442	Bonds	3,592,000
Cash	6,156	Collateral trust notes	161,000
Material assets	61,259	Accrued interest	7,437
Bills receivable	43,633	Deposit fee	4,132
Denver R'y 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. 61, p. **748**; V. 63, p. **356, 878**.

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

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity, etc.*
St'k ($1,000,000) par,$100	....	.....	$1,000,000 f.p.	.....
1st M., g., not subj. to call	1890	6g. M-N	627,000	1910

Trustee, Farmers' Loan & Trust Co., New York; interest at Denver.

ROAD—Embraces 27 miles of track, of which 22 miles are steam, Denver to Ralston, and 5 trolley, Denver to Barnum. President, Samuel Newhouse.—V. 63, p. 228.

DENVER & WESTMINSTER RY.—Trolley road.

ORGANIZATION—Said to operate 18 miles of track. Stock, $1,000,000; bonds, (!). President, H. J. Mayham; Secretary, J. Downing.

THIRTY-FOURTH AVENUE RAILWAY.—A horse and gravity road.

ROAD—Embraces 1¼ miles of track on 34th Street between Colorado Boulevard and Stout St. "Just pays expenses. No debt on it, all clear." Operated in interest of the N. D. C. Hill Land Co.

OFFICERS—President, J. Cook, Jr.

DERBY, CONN.

POPULATION 1890 WAS 5,969; IN 1880 WAS 11,650; AND IN 1870 WAS 8,020.

DERBY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in April, 1888, and constructed in the same year, being the first electric road in New England. Population of Derby and Ansonia together was 16,310 in 1890.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
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:

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

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

Assets.		*Liabilities.*	
Construction and equip.	$321,517	Capital stock	$150,000
Materials on hand, etc.	6,249	Bonds	150,000
Cash on hand	3,888	Bills payable	58,500
Profit and loss, deficit	38,157	Accounts payable, etc.	11,311
	$369,811		$369,811

OFFICERS—President, H. Holton Wood, Derby; Vice-President, C. F. Bliss, Ansonia; Secretary, B. W. Porter; Treasurer, C. E. Clark, Derby.

DES MOINES, IOWA.

POPULATION 1890 WAS 50,093; IN 1880 WAS 22,408; AND IN 1870 WAS 12,035.

DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893 of Des Moines Street and Des Moines Suburban railways.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	.....	$1,055,000	.....
Pf. stk, 6 p.c., non-cum.	....	.....	.....	250,000	.....
D. Mo. St. RR. 1st M., gold, $1,000 each	23	1889	6g.A-O	600,000	Oct. 1, 1899 ($25,000 due yearly) to Oct. 1, 1919
Des Moines Sub. Ry. 1st mortgage, gold, $1,000 each.....c*	12	1890	6g.J-J	300,000	Jan., 1906 ($20,000 due yearly) to Jan., 1921
D. Mo. City Railway consol. mortg., $2,000,000, gold	35	1893	6g.M-N	305,000	May 1, 1923

Interest at Chemical National Bank, N.Y. City. Trustee, Iowa Loan & Trust, Des Moines.

Int'est at N. W. Harris, N. Y. City; also Chicago. 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.

Years ending Dec. 31.	*Gross.*	*Oper. exp.*	*Net.*
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 CITIZENS' STREET RAILWAY.—(*See Map on page 32.*)—A trolley road.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtramack & Grosse 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.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	(!)	$1,250,000	.....
Detroit City Ry. bonds	....	1890	¶ J-J	1,000,000	Jan. 1, 1900
¶ *Interest* 5 p. c., but 6 p. c. paid for option to retire before maturity.					
Grand River Ry. bond	....	1890	‡ J-J	150,000	Jan. 1, 1900
‡ *Interest* 5 p. c., but 6 p. c. paid for option of retiring before maturity.					
Detroit Citizens' Street M., $3,000,000	....	1891	5 A-O	1,100,000	Oct. 1, 1910
1st Con. M., $7,000,000 ($1,000) gold.....*c	....	1895	5g. J-J	3,835,000	July 1, 1905

Trustee, N. Y. Security & Trust Co., N. Y.

Guaranteed under terms of lease:—

Detroit Suburban Ry. 1st M. $400,000	....	1892	5 M-N	275,000	Nov. 1, 1902
Highland Park Ry. 1st M. $250,000	....	1893	5 J-J	140,000	Jan. 1, 1908

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.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1897..Gross, $617,138; net, $296,565. 1896..Gross, 586,560; net, 236,949.

EARNINGS—For years ending Dec. 31:

Year.	*Gross.*	*Net.*	*Charges.*	*Bal., sur*
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. 63, p. 116; V. 64, p. 82.

DETROIT ELECTRIC RAILWAY—(*See Map on page 33.*)—A trolley road.

ORGANIZATION—Successor in August, 1896, to the Detroit Railway, 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 Detroit Electric, the Detroit Citizens' and also the Fort Wayne & Belle Isle were owned by same interests.

STOCK AND BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000 (p.$100)	.....	.....	$1,000,000	.....
Detroit Railway—				
1st M., g. ($1,000), red. at 103 on Dec. 1, 1898, on 62 miles.....c*&r.	1895	5g. J-D	1,800,000	1912-1924
Consol. mortg., $2,800,000, c., &r.	1896	5g. J-D	$1,000,000	June, 1916

Trustee, Cleveland Trust Co.; interest paid in New York City.

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.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1897...Gross, $234,364; net, $74,761. 1896...Gross, 250,246; net, 75,279.

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, Albert Pack; Vice-President and Treasurer, J. C. Hutchins; Secretary, A. E. Peters; Gen. Man., A. B. du Pont.—V. 61, p. 749, 924; V. 62, p. 778; V. 63, p. 116, 402, 922; V. 64, p. 82.

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

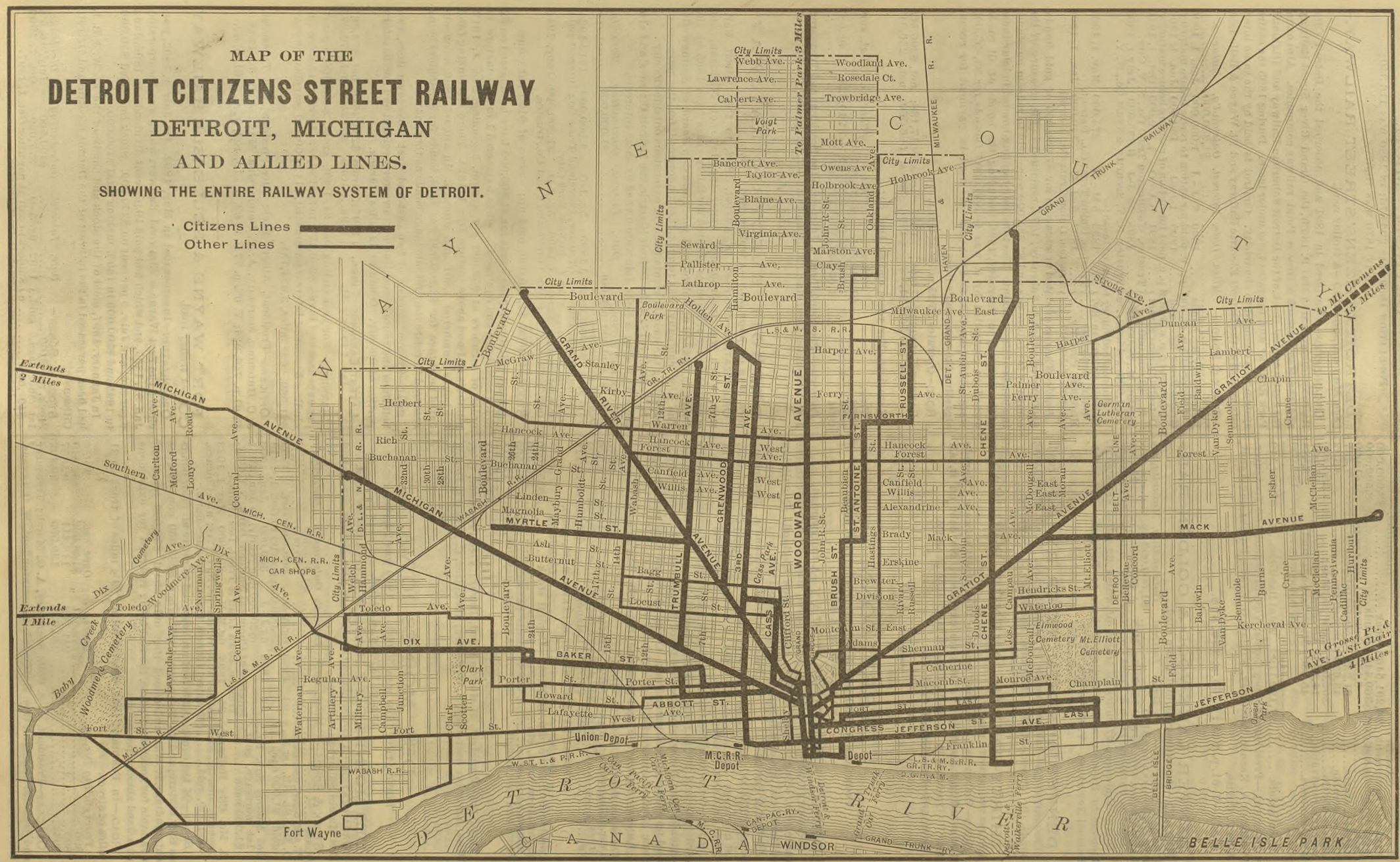
ORGANIZATION—Incorporated in May, 1892. On July 1, 1892, purchased the Fort Wayne & Elmwood Railway, which was incorporated Jan. 31, 1865, and which had paid 10 per cent dividends; in 1896, Jan., 6 per cent and July, 5 per cent on $250,000. Stock increased $50,000 in 1895 and $100,000 in 1896, making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

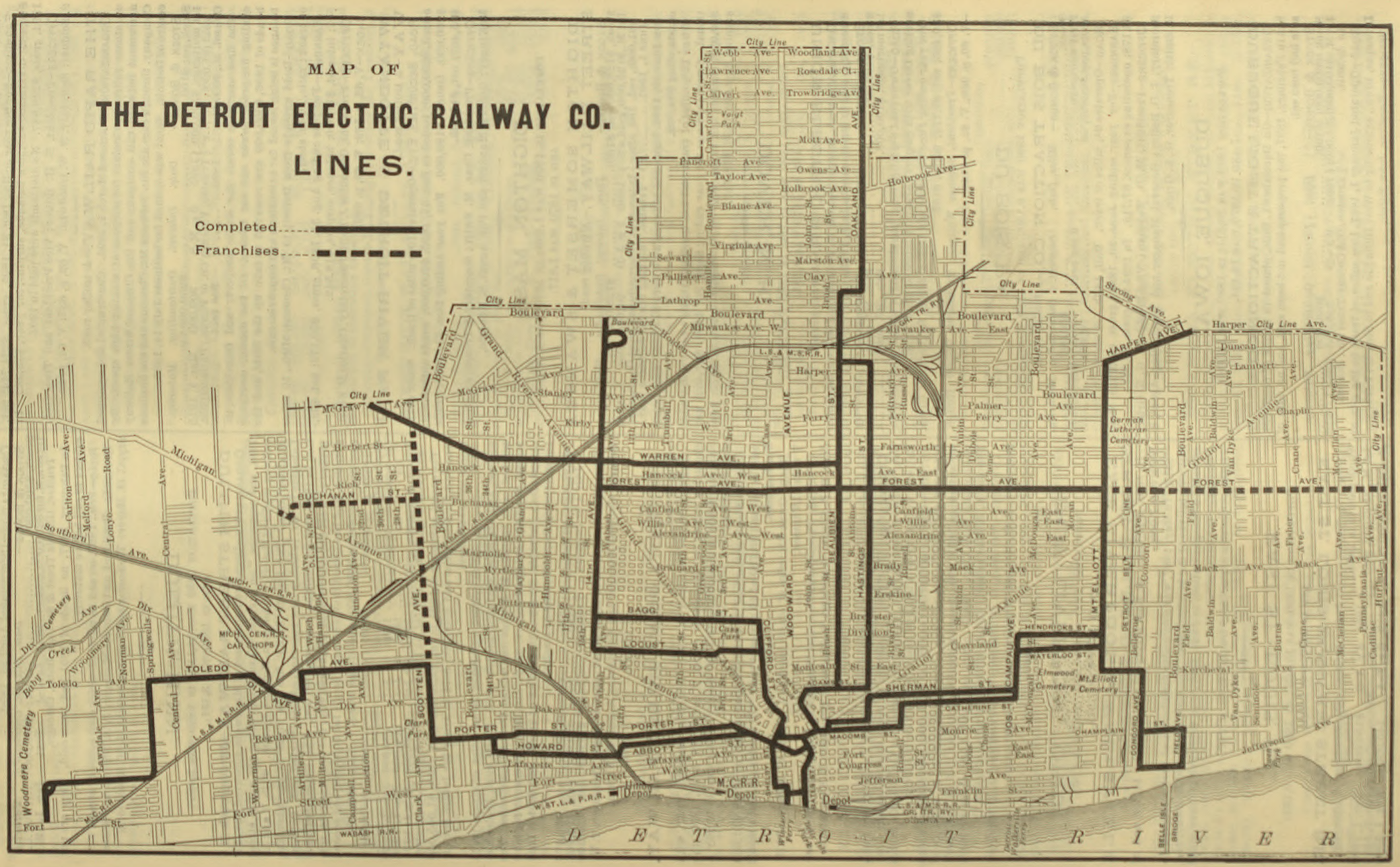
In January, 1897, most of the stock and bonds of the Ft. W. & B. I. had been purchased in the interest of the Detroit Electric and Detroit Citizens'.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Dividends.*
Stock, par $100	.....	.....	$400,000	July, '96, 5%
1st mortgage, gold, $400,000.....c	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 CITIZENS STREET RAILWAY
DETROIT, MICHIGAN
AND ALLIED LINES.
SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.
Citizens Lines
Other Lines
WAYNE COUNTY
DETROIT RIVER
CANADA
WINDSOR
BELLE ISLE PARK
Fort Wayne
Union Depot
M.C.R.R. Depot
Depot
MICH. CEN. R.R. CAR SHOPS
Extends 2 Miles
Extends 1 Mile
MICHIGAN AVENUE
WOODWARD AVENUE
GRATIOT AVENUE
MACK AVENUE
JEFFERSON AVENUE
GRAND RIVER AVENUE
GRAND TRUNK RAILWAY
To Mt. Clemens 15 Miles
To Grosse Pt. & St. Clair 4 Miles
To Palmer Park 3 Miles
City Limits
Woodland Ave.
Rosedale Ct.
Trowbridge Ave.
Webb Ave.
Lawrence Ave.
Calvert Ave.
Voigt Park
Mott Ave.
Owens Ave.
Holbrook Ave.
Bancroft Ave.
Taylor Ave.
Blaine Ave.
Virginia Ave.
Marston Ave.
Clay Ave.
Seward
Pallister Ave.
Lathrop Ave.
Boulevard
Boulevard Park
Holden Ave.
Milwaukee Ave.
Harper Ave.
Ferry Ave.
Strong Ave.
Duncan Ave.
Lambert
Chapin
Palmer Ferry
German Lutheran Cemetery
McGraw
Stanley
Kirby
Herbert
Rich St.
Buchanan
Hancock Ave.
Warren
Forest
Canfield Ave.
Willis Ave.
Linden
Magnolia
Alexandrine Ave.
Brady
Mack
Erskine
Brewster
Division
Hastings
Ash
Butternut
Barg
Locust
Toledo
Dix Ave.
Porter St.
Howard St.
Lafayette
Clark Park
Clark
Scotten
Fort St.
West
Regular Ave.
Military
Campbell
Junction
Waterman
Artillery
Lawndale Ave.
Woodmere Cemetery
Springwells
Central Ave.
Southern Ave.
Carlton Ave.
Melford
Lonyo Road
Norman Ave.
Babb Creek
Cemetery
Woodmere Cemetery
Mt. Elliott Cemetery
Elmwood Cemetery
Hendricks St.
Waterloo
Kercheval Ave.
Champlain St.
Catherine
Macomb St.
Monroe Ave.
Sherman St.
Franklin St.
Montcalm St.
Adams
Congress St. East
Jefferson Ave. East
Abbott St.
Baker St.
Myrtle St.
Maybury Grand
Humboldt St.
Wabash
Trumbull Ave.
Grenwood Ave.
Cass Ave.
Clifford St.
Beaubien
St. Antoine
Brush St.
Farnsworth St.
Russell St.
Dubois St.
Chene St.
Hamilton
Oakland Ave.
John R. St.
Brush
Hayen
Grand Det.
Milwaukee R.R.
Belle Isle Bridge
Belle Isle Park
Belle Isle Ferry
Detroit & Walkerville Ferry
Grand Trunk Dock Ferry
Can. Pacific Car Ferry
Michigan Cen. Car Ferry
Can. Pac. Ry. Depot
M.C.R.R.
Grand Trunk Ry.
W. St. L. & P. R.R.
Wabash R.R.
L.S. & M.S. R.R.
Gr. Tr. Ry.
D.G.H. & M.
Belle Isle Bridge
Belle Isle Park
Belle Isle Ferry
Detroit & Walkerville Ferry
Grand Trunk Dock Ferry
Can. Pacific Car Ferry
Michigan Cen. Car Ferry
Can. Pac. Ry. Depot
M.C.R.R.
Grand Trunk Ry.
W. St. L. & P. R.R.
Wabash R.R.
L.S. & M.S. R.R.
Gr. Tr. Ry.
D.G.H. & M.


MAP OF
THE DETROIT ELECTRIC RAILWAY CO.
LINES.
Completed
Franchises
DETROIT RIVER
WARREN AVE.
FOREST AVE.
HARPER AVE.
BUCHANAN ST.
TOLEDO AVE.
PORTER ST.
HOWARD ST.
LOCUST ST.
BAGG ST.
SHERMAN ST.
HENDRICKS ST.
WATERLOO ST.
CATHERINE ST.
MADOMS ST.
ABBOTT ST.
WOODWARD AVE.
OAKLAND AVE.
CLIFFORD ST.
HASTINGS ST.
CAMPAU AVE.
MT. ELLIOTT
DETROIT BELT
CONCORD AVE.
FIELD AVE.
SCOTTEN
City Line
Woodmere Cemetery
Elmwood Cemetery
Mt. Elliott Cemetery
German Lutheran Cemetery
Voigt Park
Boulevard Park
Clark Park
Cass Park
M.C.R.R. Depot
Michigan Central Depot
Belle Isle Bridge
Belle Isle Ferry
Belle Isle Park
Detroit Walkerville Ferry
Michigan Central Car Shops
Michigan Central R.R.
Southern Ave.
Dix Ave.
Toledo Ave.
Fort St.
Fort Street West
Jefferson Ave.
Harper Ave.
Gratiot Ave.
Van Dyke Ave.
Mack Ave.
Chapin Ave.
Crane Ave.
Mc Clellan Ave.
Pennsylvania Ave.
Cadillac Ave.
Hurlbut Ave.
Duncan Ave.
Lambert Ave.
Baldwin Ave.
Field Ave.
Burns Ave.
Fisher Ave.
Kercheval Ave.
Seminole Ave.
Mc Dougall Ave.
Mc Donald Ave.
Mc Kinstry Ave.
Mc Kinney Ave.
Mc Graw Ave.
Herbert St.
Kirby Ave.
Hancock Ave.
Canfield Ave.
Willis Ave.
Alexandrine Ave.
Brush St.
Beaubien St.
St. Antoine St.
Farnsworth Ave.
Palmer Ave.
Ferry Ave.
Brady St.
Erskine Ave.
Brewster St.
Dwyer St.
Montcalm St.
Cleveland Ave.
Mack Ave.
Harper Ave.
Milwaukee Ave.
Boulevard
Grand River Ave.
Michigan Ave.
Woodward Ave.
Jefferson Ave.
Fort St.
Lafayette Ave.
Clark Ave.
Waterman Ave.
Artillery St.
Campbell Ave.
Junction Ave.
Springwells Ave.
Norman Ave.
Woodmere Ave.
Lawndale Ave.
Central Ave.
Lonyo Road
Melford Road
Carlton Ave.
Dix Cemetery
Bull Creek
Regular Ave.
Toledo Ave.
Wabash R.R.
W.ST.L.& P.R.R.
L.S.& M.S.R.R.
G.R.& I.R.R.
M.C.R.R.
Holbrook Ave.
Strong Ave.
Owens Ave.
Taylor Ave.
Blaine Ave.
Virginia Ave.
Marston Ave.
Clay Ave.
Palmer St.
Lathrop Ave.
Seward St.
Pallister Ave.
Hamilton Ave.
Joseph Campau St.
Brady St.
Russell St.
Chene St.
Dubois St.
St. Aubin St.
Gratiot Ave.
Van Dyke Ave.
Chapin Ave.
Crane Ave.
Mc Clellan Ave.
Pennsylvania Ave.
Cadillac Ave.
Hurlbut Ave.
Duncan Ave.
Lambert Ave.
Baldwin Ave.
Field Ave.
Burns Ave.
Fisher Ave.
Kercheval Ave.
Seminole Ave.
Mc Dougall Ave.
Mc Donald Ave.
Mc Kinstry Ave.
Mc Kinney Ave.
Mc Graw Ave.
Herbert St.
Kirby Ave.
Hancock Ave.
Canfield Ave.
Willis Ave.
Alexandrine Ave.
Brush St.
Beaubien St.
St. Antoine St.
Farnsworth Ave.
Palmer Ave.
Ferry Ave.
Brady St.
Erskine Ave.
Brewster St.
Dwyer St.
Montcalm St.
Cleveland Ave.
Mack Ave.
Harper Ave.
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Grand River Ave.
Michigan Ave.
Woodward Ave.
Jefferson Ave.
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Lafayette Ave.
Clark Ave.
Waterman Ave.
Artillery St.
Campbell Ave.
Junction Ave.
Springwells Ave.
Norman Ave.
Woodmere Ave.
Lawndale Ave.
Central Ave.
Lonyo Road
Melford Road
Carlton Ave.
Dix Cemetery
Bull Creek
Regular Ave.
Toledo Ave.
Wabash R.R.
W.ST.L.& P.R.R.
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Lathrop Ave.
Seward St.
Pallister Ave.
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Joseph Campau St.
Brady St.
Russell St.
Chene St.
Dubois St.
St. Aubin St.
Gratiot Ave.
Van Dyke Ave.
Chapin Ave.
Crane Ave.
Mc Clellan Ave.
Pennsylvania Ave.
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Hurlbut Ave.
Duncan Ave.
Lambert Ave.
Baldwin Ave.
Field Ave.
Burns Ave.
Fisher Ave.
Kercheval Ave.
Seminole Ave.
Mc Dougall Ave.
Mc Donald Ave.
Mc Kinstry Ave.
Mc Kinney Ave.
Mc Graw Ave.
Herbert St.
Kirby Ave.
Hancock Ave.
Canfield Ave.
Willis Ave.
Alexandrine Ave.
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Beaubien St.
St. Antoine St.
Farnsworth Ave.
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Ferry Ave.
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Erskine Ave.
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Dwyer St.
Montcalm St.
Cleveland Ave.
Mack Ave.
Harper Ave.
Milwaukee Ave.
Boulevard
Grand River Ave.
Michigan Ave.
Woodward Ave.
Jefferson Ave.
Fort St.
Lafayette Ave.
Clark Ave.
Waterman Ave.
Artillery St.
Campbell Ave.
Junction Ave.
Springwells Ave.
Norman Ave.
Woodmere Ave.
Lawndale Ave.
Central Ave.
Lonyo Road
Melford Road
Carlton Ave.
Dix Cemetery
Bull Creek
Regular Ave.
Toledo Ave.
Wabash R.R.
W.ST.L.& P.R.R.
L.S.& M.S.R.R.
G.R.& I.R.R.
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Marston Ave.
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Mc Kinstry Ave.
Mc Kinney Ave.
Mc Graw Ave.
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Dwyer St.
Montcalm St.
Cleveland Ave.
Mack Ave.
Harper Ave.
Milwaukee Ave.
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Grand River Ave.
Michigan Ave.
Woodward Ave.
Jefferson Ave.
Fort St.
Lafayette Ave.
Clark Ave.
Waterman Ave.
Artillery St.
Campbell Ave.
Junction Ave.
Springwells Ave.
Norman Ave.
Woodmere Ave.
Lawndale Ave.
Central Ave.
Lonyo Road
Melford Road
Carlton Ave.
Dix Cemetery
Bull Creek
Regular Ave.
Toledo Ave.
Wabash R.R.
W.ST.L.& P.R.R.
L.S.& M.S.R.R.
G.R.& I.R.R.
M.C.R.R.

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, $228,887. 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)....c*	1895	5 g. M-S	300,000	Mar. 1, 1915
	Trustee, Finance Co. of Penna., Philadelphia.			
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., ($1,000), red. 105 after June 1, 1901.....r	1896	5 g. J-D	94,000	Dec. 1, 1915
	Interest at International Trust Co., Boston, Trustee. Sinking fund is $3,000 a year.			

On June 30, 1896, loans and bills payable were $135,987 and bonds outstanding $94,000.

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.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	Feb., '97, none.	.....
1st mortgage, $100,000.	.....	.....	Feb., '97, none.	.....

ROAD—Owns road 6½ miles long, parallelling 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. ($400,000) ($1,000) In default.	1893	6 J-D	385,000	June 1, 1910
	Trustee, Old Colony Trust Co., Boston.			

ROAD—Operated January 1, 1897, 10½ miles of track in the city of Dubuque, Iowa., extending to West Dubuque and to Stewart Park.

OFFICERS—Receiver, John Balch.

DUBUQUE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 25, 1890.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000	.....	.....	$375,000	.....
1st con. M. for $250,000, gold. c*	1891	6g. 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. Rhomberg; Secretary, C. H. Meyer; Treasurer and Superintendent, J. H. Rhomberg.

DULUTH, MINN.

POPULATION 1890 WAS 33,115; IN 1880 WAS 3,483; AND IN 1870 WAS 3,131.

DULUTH STREET RAILWAY—A trolley road.

ORGANIZATION—Organized under act of Minnesota approved Nov. 17 1881, and possesses "an exclusive franchise," doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. The Duluth St. Ry. has the right to purchase the Lakeside St. Ry. (which is now operated) at any time for cost. Population in 1895, by local census, was over 60,000. The Duluth-Superior Bridge at West Superior is used by the railway, but is a separate corporation, and has issued first mortgage bonds for $650,000 and second mortgage bonds for $300,000—see bridge items, V. 63, p. 310, 504.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock	.....	.....	$2,000,000	.....
1st consol. mortgage	1890	6 J-J	100,000	Jan. 1, 1930
do do	1890	5 J-J	900,000	Jan. 1, 1930
Consol. mortgage, gold $2,500,000 ($1,000)....c*	1894	5 g J-J	1,039,000	July 1, 1924
	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 1⅛ miles elevated incline road; whole road is double-tracked; also operates 13·4 miles (see below) for land companies. See Duluth-Superior Bridge items, 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.

EARNINGS—12 months, July 1 to June 30.			
1896-7	gross, $202,031;	net,	$91,876
1895-6	gross, 219,927;	net,	120,865
1894-5	gross, 213,605;	net,	116,269

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. In April, 1897, the company made an assignment to Paul Sharvy, being unable to pay a note of $6,700.

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. Warmer; 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.

In 1895 population of East Liverpool was said to be 14,000 and of Wellsville 7,000.

SALE—In May, 1897, was sold under foreclosure of first mortgage to representatives of the bondholders. The East Liverpool Railway, presumably a reorganization, in June, 1897, was reported to have made a mortgage for $300,000.

ROAD—Operates 8¼ miles of track.—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.

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
	Sub. to call-since Apr. 1, 1896			
Consol. M., $500,000, g.	1893	6 g. F-A	140,000	Aug. 1, 1908

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

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

ROAD—Said to operate 14 miles of track.

OFFICERS (April, 1897)—President, Julius S. Walsh; Vice-President, E. P. Bryan; Secretary, C. K. Walsh; Treasurer, F. C. Daab. Directors: Julius S. Walsh, E. P. Bryan, C. K. Walsh, H. D. Sexton, F. C. Daab, James Hanna and C. T. Jones.

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. Franchise is perpetual and gives exclusive rights to operate street railway in city.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last Div.,&c*
Stock, par, $50	.....	.....	.....	$300,000	Feb.1,'95,2½%
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.				
Deben., $150,000	.....	.....	A-O	(!)	.....
Leased Lines—					
Pa. Motor Co. stock	.....	.....	.....	120,000	.....
1st mort., $60,000; $100 & $500	3	1887	6 A-O	60,000	1947
	Interest at Treasurer's office, Easton, Pa.				
Easton & Bethlehem Transit Co. stock	.....	.....	.....	125,000	.....

Current liabilities June 30, 1896, $96,476, and funded debt was given as $307,000.

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

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

	Miles.	*Leased Lines—*	*Miles.*
Track owned in fee	9	Pennsylvania Motor	3
Entire stock owned:		Easton & Bethlehem Transit	3
Phillips., N.J., Horse Car Co.	2½	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 Rinck; 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.

CHIPPEWA VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Successor in 1897 to the Eau Claire Street Ry. L. & P. Co. sold in foreclosure. Road in May, 1897, being rebuilt, new equipment furnished and extension built to Chippewa Falls. Old company owned about 6 miles of track.

ELGIN, ILL.

POPULATION 1890 WAS 17,823; IN 1880 WAS 8,787; AND IN 1870 5,441.

ELGIN CITY RAILWAY.—A trolley road.

Also owns an electric-light plant. Population (school census) 1896 was 22,000. Carpentersville Elgin & Aurora Ry (stock $150,000) is operated by Elgin City Railway. The Aurora & Geneva Railway is to connect the C. E. & A. at Geneva with the Aurora Street Railway.

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

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

ROAD—In August, 1896, Elgin City Ry. owned 13 miles of track in Elgin; 40 and 45 T and girder rails. C. E. & A. Ry. owned 18 miles of track to Dundee, Coleman, Geneva, etc.; 60 and 65 lb. 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, 1897, $50,000; Unfunded debt, $33,800; total cost of road and equipment, $100,086. Owns 3½ miles of track. In year 1896 gross earnings, $16,300; expenses, $19,522; balance, deficit, for year, $3,222. In 1895, gross, $20,781. Treasurer, Edward C. Woodruff.

ELMIRA, N. Y.

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

ELMIRA & HORSEHEADS RAILWAY—Mostly a trolley road.

ORGANIZATION—Chartered December 30, 1870, and in 1892 its entire capital stock was purchased by the Elmira Municipal Improvement Company. 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. The Improvement Company also operates gas works, electric-light plant and water-works in Elmira, and is controlled by the Mutual Life Insurance Co., N. Y. V. 61, p. 749.

STOCK, ETC.—Stock of Elmira & Horseheads Ry. 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 ¾ mile of horse road.

EARNINGS—For years ending June 30:

	Gross.	*Net.*	*Other income.*	*Taxes.*	*Balance.*
1895-96	$68,435	def.*$16,375	$5,058	$2,505	def.$13,822
1894-95	70,966	def. 4,197	1,058	2,415	def. 5,554
1893-94	73,105	net, 8,705	543	2,449	sur. 6,799

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

OFFICERS—President, George W. Young; Secretary and Treasurer, J M. Diven; Gen. Man. and Purch. Agent, J. B. Cahoon.—V. 61, p. 749.

WEST SIDE RAILROAD.—A trolley road.

ORGANIZATION—Chartered July 29, 1891, and in 1896 consolidated with the East Side Railroad Co.

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

STOCK was increased in 1894 from $100,000 to $300,000.

ROAD—8·5 miles of single track and 0·92 mile sidings, etc.

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

EARNINGS, year ending June 30—	1896.	1895.
Gross	$63,993	$53,741
Net	21,353	15,537
Charges	16,914	12,594
Balance, surplus	4,439	2,943

ERIE, PA.

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

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION - Chartered October 8, 1888. This company leases for 999 years 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.*	*Outst'ding.*	*Maturity.*
Stock ($700,000) ($100)	....	.....	.....	$700,000 f.p.	.....
1st mort'ge ($200,000) ($1,000), gold c.	....	1889	6g. J - J	200,000	Jan. 1, 1919
	Interest at Cent. Trust Co., trustee, N. Y. City.				
2d mort'ge ($150,000) ($1,000), gold c.	....	1889	6g. J - J	$150,000	Jan. 1, 1919
	Interest at Cent. Trust Co., trustee, N. Y. City.				
Erie City Pass'gr Ry.—					
Stock (rental 6 p. c.)	....	.....	6 p. c.	$100,000	.....
1st mortgage	....	.....	6 A-O	25,000	Oct. 1, 1913

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.

EARNINGS—Jan. 1 to July 31, 7 months, gross, $78,937 in 1897; $88,745 in 1896.

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.

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, gold	27½	1892	6g. J-J	abt.850,000	Jan. 1, 1922

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. Sold at auction in April, 1897, for $75,000 to S. Z. Mitchell of Portland, Oregon.

ROAD—Operated 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 2¾ miles of track in Fall River, starting from the N. Y. New Haven & Hartford depot. Capital stock is $50,000; par $100. Loans and bills payable Sept. 30, 1896, were $14,044. No bonds. President, Wendell E. Turner; Treasurer, John T. Robertson.

GLOBE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 16, 1880.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100 par	....	See text	$650,000	See text.
1st M., $750,000, gold, $1,000 each	1892	5g. A-O	750,000	April 1, 1912
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

Redeemable at 105 and int. after April 1, 1902. Int. is payable by trus., Mass. L. & T. Co., Bost.

Interest on debentures is payable in New York at N. Y. Security & Trust Co. Loans and bills payable Sept. 30, 1896, $44,229.

Dividend—From earnings of year 1893-94 1 per cent was paid on stock; in 1894-95 paid 2½ p. c.; in 1895-96 paid 3 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 Dartmouth & 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	$2,187,584

OFFICERS—Pres. and Gen. Man., R. S. Goff; Sec., M. G. B. Swift; Treas., H. H. Read. Office, 794 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	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
1st M., $60,000 gold	1892	6 g, (x) J-J	$40,000	July 1, 1912

x Interest is paid free of tax.

Interest is payable at the Girard Life Insurance Annuity & Trust Company, Philadelphia, the mortgage trustee.

FINDLAY STREET RAILWAY—A trolley and horse railway.

ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge $5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used. Said to be operated by the Northern Ohio & Lake Erie Ry. Light & Power Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000 (par, $25)			$150,000 f. p.	
1st mort., $200,000, gold. $1,000, not subj. to call.	1891	6 g. M-S	106,000	Mch. 1, 1911

Sk. fd. requires retirement of $2,000 yearly.

Bills and accounts payable Dec. 31, 1895, $38,868.

EARNINGS—For year 1895, gross, $29,798; net, $9,490; interest, $6,650; balance, surplus, $2,075.

ROAD—Main line 4½ miles double track, operated by electricity; Tiffin Ave. and West Park line about 4 miles, operated by horses; total track February, 1895, about 13 miles.

OFFICERS—President, Geo. B. Kerper; Vice-President, J. N. Kinney; Secretary, Jacob Strader; Treasurer, C. D. Kinney; General Manager and Purchasing Agent, C. Smith.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION IN 1890 WAS 3,617; IN 1880 WAS 2,503; AND IN 1870 WAS 2,992.

CITIZENS' STREET RAILWAY.—A trolley road.

ORGANIZATION—Opened to traffic August 27, 1892.

Stock, $75,000, par $100	$75,000
1st mortgage 6s, M&N (Due 1912, optional after 1897.)	75,000
Leased Line— Fishkill Elec. 1st M., 6s, of 1895, due 1915	$40,000

ROAD—Owns 3 miles of single and ·25 miles of second track.

Also operates Fishkill Electric Ry., 4 miles; Fishkill stock ($50,000) to receive same dividends as Citizens.

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 Lunnenburg.

STOCK, BONDS ETC.—	Date.	Interest.	Outstand'g.	Last div.
Stk. (au., $500,000; par, $100)	.....	8 p. c.	$250,000	See earns.
1st mortgage ($500) c	1890	5 A-O	30,000	Oct. 1, 1909
New M., $150,000	1897	5	(?)	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.

FORT SMITH, ARK.

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099; AND IN 1870 WAS 2,227.

FORT SMITH STREET RAILWAY.—

ORGANIZATION—Chartered Aug. 2, 1881, for 30 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $150,000 (par $25)	.....	.....	$150,000	60 p. c. paid.
1st Mort., subject to call at par after 1898	1888	7 M-S	30,000	Mar. 1, 1908

ROAD—Operates 8·44 miles of track on 7½ miles of street.

OFFICERS—President, General Manager, Superintendent and Purchasing Agent, Samuel McLoud; Vice-President, Benj. T. Duval; Secretary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets.

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880 AND IN 1870 WAS 17,718.

FT. WAYNE CONSOLIDATED RAILWAY—A trolley road.

ORGANIZATION—A reorganization in December, 1895, of the Fort Wayne Electric Ry. without foreclosure. The property includes the old Citizens' Street RR. and Fort Wayne Street RR., aggregating 12 miles and two miles of track of the C. L. Centlivre Street Railway. In June, 1896, 10 miles of road, reaching a 300-acre park owned by the company, were completed, and 6 miles additional were under construction. In 1895 population was said to be 54,000.

RECEIVERSHIP—On Sept. 8, 1896, J. H. Bass and M. S. Robison were appointed receivers. Interest due Nov. 1, 1896, was not paid. Reorganization still pending in May, 1897.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $100)	.....	.....	$2,000,000	.....
Ft. W. Elec. 1st M., $600,000.	1892	6g. M-N	(?)	May 1, 1922
Ft. W. con. M., $1,500,000, g. ($1,000) not sub. to call. c*	1895	5g. M-N	See text.	Nov. 1, 1935

May, 1896, coupon last paid.

Trustees are Guardian Trust Co., Cleveland, Ohio, and A. S. Bond.

The mortgage of 1892 was to be canceled, most of the $600,000 of 6 per cents having been exchanged. The new 5s (with the 6s all redeemed) were to be outstanding to a total of $1,200,000.

EARNINGS—7 months Jan. 1 to July 31. 1896.....Gross, $95,514; net, $42,394. 1895.....Gross, 66,790; net, 28,328

For year ending Dec. 31, 1895, gross, $130,581; net, $59,512.

ROAD—Operates 34 miles of track.

OFFICERS—President, J. J. Shipherd; Treasurer and General Manager, M. S. Robison; Secretary, J. M. Barrett. V. 61, p. 966, 1107; V. 63, p. 458.

FORT WORTH, TEX.

POPULATION 1890 WAS 23,076; AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1891 as a consolidation of severa roads. Stock, $400,000. 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, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&.J at Mercantile Trust Co., New York; authorized, $250,000; issued, $150,000.

ROAD—Said to operate 12 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. Stock, $50,000; bonds, $50,000.

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.			
Loans & bills pay. Oct. 31, '96	.....	.....	$2,500	.....

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	$611
Net	4,533	4,430	Tot. surp. Sept. 30..	7,101	7,140
Int. taxes, etc...	4,533	3,819			

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.

FRANKFORT & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated June 16, 1897. Successor to Capita Ry. sold in foreclosure for $10,000. Owns 5½ miles of track, which has been equipped with modern improvements since purchase by new company.

OFFICERS—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

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....	2,000	1924
Unfunded debt June 30, '96..	....	.....	40,197	.....

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 3⅓ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb.

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

OFFICERS—President and Treasurer, E. W. Echols; Secretary, G. S. White.

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
1st mort. 5s, J. & J. (Due July 1, 1911)	40,000
Bills payable June 30, '96.	11,700

ROAD—Owns 3½ miles of single and one-fifth miles of second track.

OFFICERS.—President, Willard McKinstry; Secretary-Treasurer and Manager, Milton M. Fenner.

EARNINGS—Year ending June 30:

	1896.	1895.
Gross	$19,885	$20,144
Net	4,848	7,780
Other income..	6,983	3,822
Int. and taxes.	4,472	6,518
Dividends	6,000	4,407
Balance, sur...	1,359	677
Total surplus..	10,997	9,638

GALESBURG, ILL.

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437; AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	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	$1,000,000	July 15, 1895
Mortgage $1,000,000, g., $1,000 c.	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.

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

ROAD—February, 1897.	Miles.	Proprietary road (Entire st'k & bonds owned)	Miles.
Owned in fee, main line	36	Gulf City St. R'y & Real Est. Co.	5
Sidings	½		
Weight of rail	40 lbs.	Total of all	41½

LATEST EARNINGS—3 months, Jan. 1 to March 31. 1897....Gross, $44,175; net, $12,587. 1896....Gross, 39,845; net, 10,472

For years ending Dec. 31:

	1896.	1895.		1896.	1895.
Gross earnings	$212,661	$216,271	Dividends	None.	$10,000
Net over taxes.	80,342	75,191	Bal., surp., year.	23,165	15,191
Interest	57,177	50,000	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 4,988; 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—Main track, 4·34 miles; sidings, 0·12 m.; 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	.....
1st M., ($500&$1,000) g. c*	.....	1895	6 g. A-O	425,000	Apl. 1, 1920

Bills payable March 31, 1897, $83,817.

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.

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. Sold under foreclosure June 10, 1897, for $50,000 to a committee including President Dean of the West End Trust Co., Philadelphia. Stock $200,000; 1st mortgage, $200,000; trustee Fidelity Ins. Tr. & S. D. Co., Phila. Unfunded debt July 1, 1896, $8,018; 8 miles of track.—V 61, p. 558; V. 64, p. 707, 888.

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 f.p.	.....
1st M. ($500,000), g., s. f. after Apl. '98, at 105.....c*	22½	1893	5 g A-O	500,000	Apr. 1, 1943

Interest is paid at Equit. Tr. Co., Trustee, Phila.

The first mortgage has a sinking fund of $10,000 a year after April 1, 1898; trustee is allowed to purchase bonds at not exceeding 105 per cent; bonds are for $500 and $1,000 each.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T.

EARNINGS—8 *months*—		*Gross.*	*Net.*	*Sur. over Ch'gs.*
Oct. 1 to May 31	1896 7	$60,435	$22,725	$6,058
	1895-6	62,518	26,520	9,853

ANNUAL REPORT—Earnings for years ending September 30. Net is after deducting 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	88,288	31,724	25,000	6,724

OFFICERS—President, Dallas Sanders, Drexel Building, Philadelphia; Secretary and Treasurer, J. A. Johann; General Manager and Purch. Agent, E. W. Ash.—V. 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	May, '97, 1¼%
1st M. (no option) ($500 and $1,000).....c.	1891	6 J-J	100,000	July 1, 1911
2d mortgage ($500).....c.	1893	6 J-J	36,000	July 1, 1913

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

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

ROAD—Glens Falls to Fort Edward, 7·84 miles; sidings, 1·18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; total track, 10·52 miles. Rails 40 lbs.

ANNUAL—Earnings for fiscal years ending June 30:

	Gross.	*Net.*	*Other inc.*	*Int. & tax.*	*Dividends.*	*Bal., sur.*
1895-6..	$54,386	$20,129	$181	$9,688	(4%) $5,440	$5,182
1894-5..	50,173	16,380	153	9,580	(1%) 1,360	5,593

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.*	*Outstand'g.*	*Divid's, etc.*
Stock, par $100.....	....	See below.	$180,000	See text.
1st mortgage.....	1887	5 M-S	60,000	Apr. 1, 1907
[All interest is payable at American Loan & Trust Co., Boston.]				
Unfunded debt Sept. 30, 1896...	.....		50,500	.....

Dividends in years ending Sept. 30, 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..	$64,777	$63,224	Balance for divs.	$11,883	$16,689
Net	22,337	23,903	Div. paid.....	10,800	5,400
Inter., taxes, etc	10,454	7,214	Bal., sur. for year	1,083	11,289

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

GLOUCESTER ESSEX & BEVERLY RR.—An electric road opened Aug. 21, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100).....	.....	.....	$250,000	.....
Bonds, $125,000 ($1,000) gold, c*	1896	5 g J-D	125,000	Dec. 1, 1916

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, $19,733; interest and taxes, $7,581; dividends, $10,000; bal., surplus, $2,152. 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.*	*Outstand'g.*	*Maturity*
Stock, $350,000.....	.....	.....	$335,210	.....
1st. mort., $350,000 gold $1,000, guar. p. & i.....	1892	6g. A-O	350,000	1922

Int. at Farmers' Loan & Tr., N. Y. City

Current liabilities June 30, 1896...	.....		$83,167	.....

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.*	*Outstand'g.*	*Maturity.*
Stock, $50,000 (par, $100).	....	.....	8 p. c.	$50,000	.....
1st mortgage.....	4·11	.....	6 J-J	50,000	1913

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

ROAD—Owns single track, main line, from Johnstown to Gloversville, 4·08 miles; branch, ·03; total, 4·11 miles.

GOSHEN (ELKHART CO.), IND.

POPULATION 1890 WAS 6,033; in 1880 WAS 4,123; AND IN 1870 was 3,133.

INDIANA ELECTRIC RY—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in the cities of Goshen and Elkhart and village of New Paris. The city of Elkhart had population in 1890 of 11,360. For population of Goshen see above. In 1896 population of Elkhart estimated at 14,000 and of Goshen 9,000.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock.....	.....	.....	.....	$110,000	.....
1st mt., $500,000, g., s.f., not subj. to call, $1,000	9	1895	6g. M-N	110,000	Nov. 1, 1925

Interest at Royal Trust of Chicago, trustee.

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 in 1897 from Elkhart via Goshen to Wabash RR. at New Paris.

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. $1,000.....c* & r.	1887	6 J-D	600,000	June 1, 1912

Interest due Dec. 1, 1896, was not paid.

Consol. St. Ry. Co. 1st M. $3,000,000 gold.....	1891	5 g F-A	1,211,000	Aug. 1, 1916

Consolidated St. Ry. 5s 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. 5s at par.—V. 64, p. 180.

First Mortgage 6s of 1912 Committee: Chairman, B. D. Verrill, Portland; Wm. Blodget, Boston; W. J. Hayes, Cleveland; depositary State Street S. D. & Tr. Co., Boston. Three-fourths of these bonds have been deposited.—V. 64, p. 287, 610. Reorganization pending.

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

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

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

OFFICERS—President, 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, 610.

NORTH PARK STREET RAILWAY—

ORGANIZATION—This road is now a part of the system of the consolidated Street Railway Company of Grand Rapids.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $100,000.....	.....	.....	$100,000	.....
North Park Street Ry., 1st, $75,000 ($1,000)..	1894	5 J-J	50,000	July 1, 1914

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

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

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

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

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

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

ROAD—Operates 8⅔ miles of track and 8½ miles of road.

EARNINGS—For year 1896 gross, $26,091; net, $2,568, against deficit under oper. $1,476 in 1895.

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.

ROAD—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. for year, $4,029. Total surplus Oct. 1, 1896, $9,622. President, Frank E. Lowe, Greenfield, Mass.; Treasurer, Chas. E. Dresser, 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.

HAGERSTOWN RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 12, 1896, for 40 years.

STOCK & BONDS—Capital stock, $200,000; par, $50. First mortgage is for $200,000 gold 6 p. c. bonds, dated 1896, due May 1, 1916; interest, Q.—F., at office of Commonwealth Guaranty Trust & Safe Deposit Co. of Harrisburg, Pa., trustee of mortgage.

ROAD—Hagerstown to Williamsport and Funkstown, 13 miles of track.

EARNINGS—Receipts are said to average $80 a day or about $2,400 a month, and expenses $1,500 a month.

President, Christian W. Lynch; Treasurer, Wm. Jennings.

HAMILTON, OHIO.

POPULATION IN 1890 WAS 17,565; IN 1880 WAS 12,122; AND IN 1870 WAS 11,081.

CINCINNATI & MIAMI VALLEY TRACTION.—A trolley road.

ORGANIZATION—Chartered in 1896, with right to carry passengers, freight, etc. Franchises run part 25 years and part 50 years. Road opened July 12, 1897. Operates from Hamilton to Dayton under traffic agreement with Dayton Traction.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $650,000 ($50) ..	.....	.....	$650,000	.....
First mortgage, $650,000 ($1,000).....	1896	5 J-J	625,000	July 1, 1917

(Int. at Finance Co. of Pa., Phila., trustee.)

ROAD—Owns Hamilton to Miamisburg, 27 miles of track, and runs from Miamisburg to Dayton, 12½ miles, over Dayton Traction tracks.

EARNINGS—Road opened July 12, 1897, and first month's passenger earnings were $9,000.

OFFICERS—President, Dennis Dwyer; Vice-President and Treasurer O. B. Brown; Secretary, William P. Schwab.

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 City Ry. V. 62, p. 86.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000.....	....	.....	.....	$274,000	.....
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, and operates in connection with South Chicago City Ry. between above points and 63d St. and Madison Ave. in Chicago.

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 (which leases Harrisburg City Passenger Ry. and Middletown Highspire & Steelton Passenger Ry.) and the Citizens Passenger, of which it took possession July 1, 1895.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, $2,000,000...	.....	.....	.....	$1,870,000	.....
Citizens' Passenger— 1st M., $75,000, gold	.....	1894	6 g. M-N	75,000	May 1, 1924

(Int. at Com'wealth Guar. Tr. Co., Harrisburg)

Leased to E. Har. Pass. Ry.—

Harris. City Pass. stk..	25	.....	12 J-J	$125,000	Jan., 1897
Middletown H.&S.stk.	50	.....	10 J-J	100,000	Jan., 1897

The Harrisburg City Passenger Ry. and Middletown Highspire & Steelton Ry. were leased in 1891 and 1893, respectively, to the East Harrisburg Passenger Ry. at a rental equal in 1897 and thereafter to 12 per cent and 10 per cent, respectively, on their stock.

The Traction Co. will hold in its treasury $700,000 (all) stock of the East Harrisburg Passenger Railway and $235,000 (all) of the Citizens' stock.—V. 60, p. 873. Bills payable June 30, 1896, $31,000.

ROAD—Leases and operates 47 miles of track as follows: East Harrisburg Passenger, 24 miles; Citizens' Passenger, 6 miles; Harrisburg City Pass., 5 miles; Middletown Highspire & Steelton Pass., 12 m

EARNINGS for years ending June 30:

12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	al., sur.
1896-97....	$221,389	$90,028	$52,518	$18,700	$18,810
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 & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Chartered May 7, 1892.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $225,000.....	.....	.....	$127,500	.....
1st mort., $224,000, gold....	1894	6 g. M-S	144,400	Sep., 1914

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

ROAD—In June, 1897, operated 6½ miles of track; extension to Mechanicsburg, 7 miles, not completed.

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.	Outstand'g.	When due.
Stock $500,000 (par $100)	.....	.....	$300,000	.....
1st mort., $300,000.....	1894	5 A-O	200,000	Oct. 1, 1924
Accts. payable Oct. 1, '96..	.....	.....	2,181	.....

ROAD—In October, 1896, operated about 13 miles of track, extending to Manchester and Talcotville. When completed to Rockville road will be about 17 miles long.

EARNINGS—Year ending Sept. 30, 1896, gross, $54,261; net, $5,195; 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.

STOCK & BONDS—	Date.	Inter't.	Outstanding.	Last div., &c.
Stock ($2,000,000, par $100).	....	J-J	$200,000 f.p.	July 1, '97, 3%
Hartford & Wethersf'd 5-20 year Deb's.	1888	5 M-S	100,000	Sept. 1, 1908
do do do	1890	5 M-N	200,000	May 1, 1910
do do do	1892	5 M-S	100,000	Sept. 1, 1912
do do do	1893	5 J-J	100,000	July 1, 1913
Hartf. St. Ry. do do	1894	5 A-O	300,000	Oct. 1, 1914
do do do	1894	5 J-D	300,000	Dec. 1, 1914
do do do	1895	5 M-N	300,000	May, 1915
do do do	1895	5 A-O	300,000	Aug., 1913
do do do	1896	5	250,000	1916

Interest is payable at Connecticut Trust Co., Hartford, Conn.

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, 6 p. c.

ROAD—Lines extend to Wethersfield, West Hartford and Windsor East Windsor, East Hartford and South Glastonbury, in all 64·7 miles. Standard for the city is 90-lb. girder rails and in the country T rails.

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	$34,989
1895.....	405,546	92,074	52,866	12,000	27,208

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

HARTFORD & WEST HARTFORD HORSE RAILROAD—A trolley road.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000...	$100	....	Text.	$247,000	.....
1st M., $315,000, $1,000.....c*.	1,000	1894	5 F-A	105,000	Aug., 1924

(Interest is payable at City Bank, Hartford, Conn.)

Sept. 30, 1896, funded debt was $105,000; bills payable, $121,067; other accounts payable $26,876.

ROAD—Operates 13½ miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3½ miles it has trackage rights. Extends from Hartford to Farmington and Unionville.

EARNINGS For year ending Sept. 30, 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..	.....	See text	$150,000	.....
Black Rock & Salisb'y Beach 1st mortgage, gold.....	1891	5g J-J; Interest at International Tr't Co., Boston.	122,000	July 1, 1911
Haverhill & Amesb'y Consol. M. $300,000 g., $1,000. c*	1892	5g. J-J; Int. at Am. Loan & Tr. Co., trustee, Boston.	178,000	July 1, 1912
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; n year 1894-95, 4 per cent; in 1895-96, none.

BONDS—On Oct. 1, 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 33½ miles of track, including sidings, etc., 1 mile. On Sept. 30, 1896, electricity, 23¾ miles; steam, 4¾ miles; horses, 5 miles.

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

	Gross.	Net.	Int and Tax.	Dividends.	Bal. Sur.
1895-96...	$99,048	$28,181	$27,889	.....	$292
1894-95...	104,853	38,917	28,223	$6,000	4,694

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.	Outstand'g	Maturity.
St'k $1,000,000 (au.) p. $100.	.....	.....	$1,000,000 f. p.	.....
1st mort. $500,000, gold, $100, $500, $1,000...c* Trustee, Markle Bank'g & Tr. Co., Hazelton.	1893	5g. J-D	500,000	June 1 1923
Car barn and park bonds, $115,000.....	.....	.....	85,000	.....
Bills payable Jan. 1, '97..	.....	.....	132,343	.....

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 with 60 lb. new steel T rails, oak ties, well ballasted. Road extends rom Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Lattimer, Urinas and Freeland (North).

LATEST EARNINGS—12 mos., July 1 to June 30. 1896-7..gross, $112,566; net, $49,531; 1895-6..gross, 123,017; net, 55,985

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

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

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle; Directors, C. W. Kline, Geo. R. Bedford, H. Dryfoos, John B. Price, John G. Seager, W. S. Grant, Jr., A. 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.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$1,000,000	.....
Helena Gas-Light & Coke 1st Mort. Interest at Minneapolis Trust Co., Minneap., Minn.	.....	1890	6 J-J	175,000	July 1, 1910
Helena Power & L't consol. mortgage.. Trustee, Central Trust Co., N. Y. City.	20	1895	5 per ct.	425,000	Jan. 1, 1925

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

OFFICERS—President, H. M. Parchen; Vice-President, T. A. Marlow; T reasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365; AND IN 1870 WAS 4,171.

HENDERSON ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (par, $100).....	.....	.....	$50,000	.....
1st mortgage.....	1895	6 J-J	15,000	Jan. 1, 1915
2d mortgage.....	1895	6 J-J	25,000	Jan. 1, 1915
Consol. mort., $60,000, cur. $500.....c* Trustee is the Louisville Trust Company, Louisville, Ky. Int. at Louisv. Tr., Louisville, Ky., Trustee.	1897	6 J-J	(?)	Jan. 1, 1912

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 1990 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1896, 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.

EARNINGS.—6 months, Jan. 1 to June 30. 1897.....gross, $20,397; net, $9,936; 1896..... ....gross, 21,654; net, 11,190

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.	Outstand'g.	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, 1½ miles of track and having $25,000 of paid in capital stock and $74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding $45,000 of full-paid stock, all owned by the North Hudson County RR. Co. Road runs through Hoboken, Jersey City, West Hoboken, Union Hill, Guttenberg, Weehawken, Fort Lee, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c
Stock auth'd $1,250,000 ($25)		See text.	$1,000,000	1892, 8%
1st mortgage ($1,000).....		6 J. - J.	620,000	Jan. 1, 1914
Consol. mort. ($3,000,000) $620,000 to retire 1st M. c*	1888	5 J. - J.	2,378,000	July 1, 1928
2d mortgage ($1,000).....	1894	5 M. - N.	585,000	May 1, 1904
Debenture 6s ($1,000).....	1892	6 F. - A.	404,000	Feb. 1, 1902
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

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

BERGEN COUNTY TRACTION—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. About 8 miles of track in operation Jan. 1, 1897. Ferry connects line with N. Y. City. Proposes to build from Guttenberg to Hackensack, etc. Stock authorized, $500,000, issued $190,000. Jan. 1, 1897, no bonds; "other debts," $82,565. 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—Trolley.

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	July 1, '97, 4%
Bonds ($500, etc.).....	1895	5 A-O	250,000	Apr. 1, 1915
Real estate mortgages..	.....	5 p. c.	7,000	On demand.
Current liabils. Oct., '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 July, 1897, inclusive, 8 per cent yearly.

ROAD—In October, 1896, was operating 24½ miles of track on 18 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	$20,000
Net.....	60,810	44,494	Bal., sur. for year	18,423	9,454
Int., taxes, &c..	22,387	15,040			
Bal. for div'nds.	38,423	29,454	T'l 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.	Outstand'g.	Maturity
Stock, $400,000.....	.....	.....	.....	$200,000 f.p.	.....
1st mort., $100,000, gold..... Int. at Pittsburg Tr., Co., Trustee, Pittsburg, Pa.	.....	1894	6g. J-D	20,000	June 1, 1914
Bills payable J'ne 30, '96.....	.....	.....	.....	165,322	.....

In February, 1897, authorized capital stock was increased from $200,000 to $400,000.

EARNINGS—Year ending June 30, 1896, gross, $17,947; net, $210. In 1894-5, gross, $3,745; net, $1,010.

ROAD—Company has built 4 miles of track, Homestead to Homeville.

OFFICERS—President, Thomas A. Noble; Manager, S. J. Macfarren Treasurer, Louis Rott; 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	July, 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 ⅛ mile of siding. Hoosick Falls to North Hoosick and Walloomsac, N. Y.

EARNINGS—For year ending June 30, 1897, gross, $7,571; net, $339; interest and taxes, $4,079; balance, deficit for year, $3,740. In 1895-6 gross, $9,521; net, $585; interest and taxes, $4,152; bal., deficit for year, $3,567. In 1894-5, gross, $12,295; net, $1,745.

OFFICERS—President, F. H. Twitchell, Bath, Me.; Secretary, C. B. Story, Hoosick Falls, N. Y.; Treasurer, Galen C. Moses, Bath, Me.

HORNELLSVILLE, N. Y.

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195; AND IN 1870 WAS 4,552.

HORNELLSVILLE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50,000 (par, $100)	.....	.....	$50,000	.....
1st mortgage ($500)	1892	5 J-J	50,000	July 1, 1912
2d mortgage ($500)	1895	6 J-J	20,000	1915

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 4·34 miles; branch line, ·50; sidings, ·22; total of all, 5·06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net	Other inc.	Int. & taxes.	Balance.
1895-96	$12,707	def. $276	$516	$4,300	def. $4,060
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 ·01 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
Canisteo Valley Ry. bonds	.....	.....	5,500	.....
Accts. payable J'ne 30, 1896.	.....	.....	2,500	.....

EARNINGS—For years ending June 30:

	Gross.	Net.	Other inc.	Int. & tax.	Balance
1895-96	$15,156	$6,606	....	$4,802	sur. $1,804
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; Treasure 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—Trolley.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$200,000	.....
1st mortgage, gold	1894	6g. J-D	250,000	June 1, 1924
Other indebtedness	.....	.....	(?)	.....

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Operates 11·8 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

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. 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 gold ($500) c*	1896	5 g. M-S	730,000	Sept. 1, 1921
Income mort.	1896	6 p. c.	$775,000	.....

Subject to call at 105 after 1916

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, 57 motor cars, 75 railers and 800 city lots not used for operation of the road. Five miles of track are paved.

EARNINGS—Jan. 1 to June 30, 6 mos., gross, $92,595 in 1897; $95,408 n 1896. During 1896 over $100,000 was spent in improvements and betterments (new rails, new equipment, etc.), and the road is now eported 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	$55,887

¶ Includes interest ($15,372) only from Sept. 1, 1896, 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; Austin Corbin of New York, and Albert H. Hayward, H. C. Chase, J. H. Kirby. T. W. House, W. D. Cleveland and E. P. Hill, of Houston.—V. 61, p. 112, 281, 611, 925; V. 62, p. 84, 277, 548, 869; V. 63, p. 229.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It was leased to the Houston City Railway. Rental received for year 1894-95 was $13,967. Mortgage is for $100,000 and is dated 1893; interest in default since May 1, 1895. Injunction granted trustee in March, 1897, restraining sale of the nine cars under a judgment.

HUDSON, N. Y.

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

HUDSON STREET RAILWAY—

ORGANIZATION.—Incorporated in 1897. Successor to Hudson Electric Ry. sold in foreclosure Mar. 6, 1897. Capital stock, $50,000 (par $100). Road is 2·15 miles long, with ·25 mile sidings; total track 2·4 miles. First mortgage $1,000 each; total issue, $50,000 currency, c*; dated 1897; due May 1, 1907, 6 p. c., M. & N., at National Hudson River Bank, Hudson, N. Y.; mortgage trustee, C. H. Evans, Hudson. Bonds subject to call at par on any interest day on 60 days notice. In year 1895-96 gross, $15,650; net, $2,787.

DIRECTORS.—William H. Traver, Samuel R. Rainey, Benoni S. Johnson, Robert W. Evans, William A. Harder, Jr., Smith Thompson, William W. Brownell and Charles S. Rogers, of Hudson and John E. Gillette, of Catskill Station.

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 c*	..	1891	6 g. J-J	20,000	July 1, 1911

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. sur.
1895-96	$5,594	def. $42	$931	def. $973
1894-95	6,817	2,807	1,551	1,256
1893-94	7,648	2,741	1,669	1,072

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
1st mortgage 5s, J&D..... 26,000
(Due in 1920.)

ROAD—Owns 3 miles of track.

OFFICERS—President, E. D. Davidson; Secretary, Geo. M. Tileston; Treasurer, Isaac Rogers.

EARNINGS—Year ending June 30.

	1896.	1895.
Gross	$5,597	$6,092
Net	2,789	2,347
Charges	1,538	1,496
Dividend	(2½%) 750	(2%) 600
Balance	sur. 501	sur. 251

HYDE PARK, MASS.

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

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

ORGANIZATION—In 1894-95, capital stock was increased from $75,000 to $125,000, and mileage owned from 5·12 to 9·5. In February, 1896 issued $62,500 additional stock for debts and making extensions to its lines.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	.....	See text.	$187,500	July 15, '97, 3½%
1st mortgage bonds	1894	5 J-J	75,000	July, 1914

Int. at Internat'al Tr. Co., Boston, trustee

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.; July, 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; ne- $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; interest, taxes, etc., $14,137; dividends, $4,500; balance, $3,203. Total surplus Oct. 1, 1896, $11,250. President, James D. McAvoy, Readville 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 May, 1897, a change of management took place and Mr. Crossan was elected President in place of Mr. Mason. V. 64, p. 951. United States Supreme Court in April, 1897, decided that company's charter does not expire before January, 1901—see V. 64, p. 799.

In April, 1897, Judge Showalter in the U. S. Circuit Court declared the three-cent fare bill passed by the Indiana Legislature early in 1897 to be unconstitutional and granted an injunction forbidding the Citizens' St. RR. to charge less than five cents. In June, 1897, the Supreme Court of Indiana declared the law to be Constitutional, but Judge Showalter in July refused to change his former opinion and continued his injunction. An appeal has been taken from Judge Showalter's decision to the U. S. Court of Appeals by the city of Indianapolis.—V. 64, p. 842, 1180; V. 65, p. 151, 181.

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) subject to call	1892	6 J-D	700,000	June 1, 1898
	Interest at Ill. Trust & Sav. Bank, Chicago.			
Citizens' St. Ry. consol. m. $4,000,000 gold..c*	1893	5 g. M-N	3,000,000	May 1, 1933
	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—Consols are exempt as to principal and interest from any tax which company may be required to pay.

ROAD—In November, 1896, the company owned, controlled and operated about 100 miles of road.

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

DIRECTORS (elected May, 1897)—President, Kennedy Crossan, W. W. Kurtz, R. H. Rushton, W. C. Houston, Joseph B. Neff, F. Dundore and W. J. Turner. Secretary and Treasurer is W. F. Milholland.—V. 64, p. 799, 842, 951, 1180; V. 65, p. 151, 181.

INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—A trolley road.

ROAD—Embraces, it is said, 7 miles of track. Stock authorized $300,000; issued, $100,000; 1st mortgage gold 6s of 1895, due 1925, $400,000; trustee, State Street Safe Deposit & Trust Co., Boston.

RECEIVERSHIP—In March, 1897, receiver was applied for; indebtedness is said to be $186,385; V. 64, p. 664.

President, General Manager, R. C. Light.—V. 64, p. 664, 754.

IRONDEQUOIT, N. Y.

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

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley road.

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

Stock ($700,000) par $100. $700,000	EARNINGS—Years ending June 30
1st mortgage 5s, A&O.... 350,000	1896. 1895.
(Due Oct. 1, 1933.)	Gross..... $43,248 $40,636
Bills payable June 30, '96. $180,000	Net..... 15,506 21,371
ROAD—Owns 9 miles of single track; leases 6·046 miles single track and ·370 miles of sidings.	Other income..... 24,036 21,297
	Charges & taxes.. 37,554 32,849
	Bal., sur. for yr... 1,988 9,819

OFFICERS—President, J. N. Beckley; Secretary, W. D. Ellwanger Treasurer, Frederick Cook.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—

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

Old Colony Trust Co., Boston, is trustee of $125,000 mortgage.

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1896, gross from lights, $47,617; 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.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. F. Jahn.

ITHACA, N. Y.

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

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, $25,000 first mortgage. Owns 6 miles and operates 7·5 miles of track, extending to Cornell University campus, railroad stations and steamboat landing

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

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

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

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

EARNINGS—For fiscal year ending June 30, 1896:

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

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

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

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. In June, 1897, property reported purchased by W. A. Bolan, of Lynn, Mass., for Eastern parties. Road was to be improved and extended 4 miles to Vandercook's lake.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (150,000)	.....	.....	.....	$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.

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. Population served said to be upward of 28,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($250,000) par $50	.....	.....	$100,000	.....
1st M. $300,000 gold, c* $1,000	1893	6 g J-J	300,000	Jan. 2, 1923
	Interest payable at State Trust Co., Trustee.			
Bills payable June 30, 1896			$165,870	
Open accounts, net			59,617	

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

In December, 1896, stock for $150,000 was in treasury subject to issue when necessary to balance advances made to company for construction.

EARNINGS—Year ending June 30, 1896, gross, $91,274; net, $12,857; other income, $690; interest and taxes $22,505; bal., deficit for year, $8,958. In 1894-95, gross, $82,085; net, $17,933.

ROAD—Owns 18·67 miles of track, of which 3 miles is second track.

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

JANESVILLE, WIS.

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

JANESVILLE STREET RY.—A trolley road.

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

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock $50,000, par $100	....	.....	.....	$50,000 f. p.	.....
1st mortgage	6	1892	6 A-O	75,000	Oct. 1, 1912

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

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

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

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

JEFFERSONVILLE CITY, IND.

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

JEFFERSONVILLE CITY RAILWAY. An animal road.

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

ROAD—Operated 5 miles of track with mules. Office, 57-59 Spring St.

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, $1,000 ... c	1890	6 M-S	250,000	Mar. 1, 1910
	Interest at Fidelity Trust, Trustee, Phila.			
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 9¾ miles of road.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, Herman Banner, Johnstown.

DIRECTORS.—Tom L. Johnson, A. J. Moxham, Herman Banner, S. E. Young, T. C. Du Pont, J. H. Walters, Charles F. Kress.

JOLIET, ILL.

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

JOLIET RAILWAY.—A trolley road.

ORGANIZATION—Successor to Joliet Street Ry., sold in June, 1896. Population in 1897 (local census), 35,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000	.....	.....	$300,000	.....
Joliet St. Ry. 1st M. $75,000.	1889	6 M-N	75,000	May 2, 1904
Consol. M., $250,000	1896	5 F-A	250,000	Aug. 1, 1916
	Portland (Maine) Trust Co., trustee.			

ROAD—Operates 17 miles of track.

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

KALAMAZOO, MICH.

CITIZENS' STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1893. Franchise runs till 1923. In 1896 control was purchased by parties controlling the street railways of Battle Creek and Lansing, Mich.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, common	$100	.....	....	$100,000	.....
1st mortgage	....	.....	(!)% M-S	60,000	One r 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	.....
1st mortgage	....	1891	6 J-J	50,000	July 1, 1911
	Trustee, the Northern Trust Co., Chicago, Ill.				
Other indebtedness	....	.....	.....	(!)	.....

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 44.*

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)	.....	Q.—F.	$5,586,800	Aug., '97, ½%
Corrigan Con. Street Ry. 1st M.	1886	5 g J-J	1,000,000	July 1, 1916
	Int. payable at Central Trust Co., N. Y.			
General mort. ($1,000,000) gold	1889	5 g M-S	1,000,000	Sept. 1, 1909
	Int. payable at New England Co., Boston.			
Bonds assumed in consolidation of 1895—				
K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i.	1887	5g. A-O	$1,050,000	Apr. 1, 1901
	Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.			
Summit Street M., old 6s ext. in 1897	1887	5 A-O	$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st mortgage, gold ... c	1888	5 g. J-J 10	1,200,000	July 10, 1908
	Trustee, Central Trust Co.			
New mortgage—				
Metroplitan St. Ry. con. mortgage, $8,500,000, gold ... c*	1895	5g. M-N	3,621,000	May 1, 1910
	Not subject to call before maturity. Int. at Old Colony Trust, trustee, Boston.			
Securities of subsidiary roads—				
South Side St. Ry. 1st M.	.....	5	$12,000	June, 1899
Kansas City Elevated Ry. 1st M. pref. ($600,000) gold ($1,000) ... c*	1892	6 g J-J	$600,000	July 1, 1922
1st M. com. ($2,000,000) gold ($1,000)	1892	4	2,000,000	July 1, 1922
	Interest at Manhattan Trust Co., New York City, J-J.			

Dividends—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, Feb., ½ p. c.; May, ½ p. c.; Aug., ½ p. c.

Bonds—The new consolidated mortgage for $8,500,000 is to be used as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, $4,550,000; for the purchase of the property of the Kansas & Independence Rapid Transit Company, etc., being the amount of bonds issued on account of said properties by the late Kansas City Cable Railway Company Consolidated, $2,075,900 (issued); for purchase of the West Side Railway Company, $330,000 (issued); for desirable improvements to the present system and for future requirements the company held $329,000 consols in May, 1897.

Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter. The *South Side St. Ry.* 1st M. 5s are guaranteed, but the line is not used now, and the tracks have been taken up. The K. C. Cable first 5s, due April 1, 1897, were extended four years at same rate, payable in gold, principal and interest guaranteed by the Met. St. Ry.—V. 64, p. 567. The Summit St. 6s ($300,000) were extended at 5 per cent to 1901.

ROAD—The total mileage below is after counting double track as twice single, as follows:

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

EARNINGS—2 months, June 1 to July 31. 1897 ... Gross, $329,926; net, $148,466. 1896 ... Gross, 324,664; net, 143,873

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

Year ending May 31—	1897.	1896.	1895.
Gross earnings	$1,774,892	$1,780,940	$1,701,155
Oper. exp., incl. taxes	1,003,686	1,033,042	1,058,136
Net earnings	$771,206	$747,898	$643,019
Interest on bonds	518,047	478,897	371,720
Miscellaneous interest		5,330	
Dividends paid, 2 per cent	111,736	111,736	.....
Net surplus for the year	$141,423	$151,934	$271,299

Kansas City Elevated RR., included above, had for the year 1896-7 gross, $150,096; net, $72,726. For 1895-96 gross earnings $158,052; net, $59,824.

OFFICERS—President and Treasurer, C. F. Morse; Vice-President and General Manager, W. H. Holmes; Secretary, L. C. Krauthoff; Asst. Secretary, J. A. Harder.—V. 60, p. 795, 929, 1104; V. 61, p. **279**, 324, V. 62, p. 502; V. 63, p. **27**; V. 64, p. 567; V. 65, p. 112.

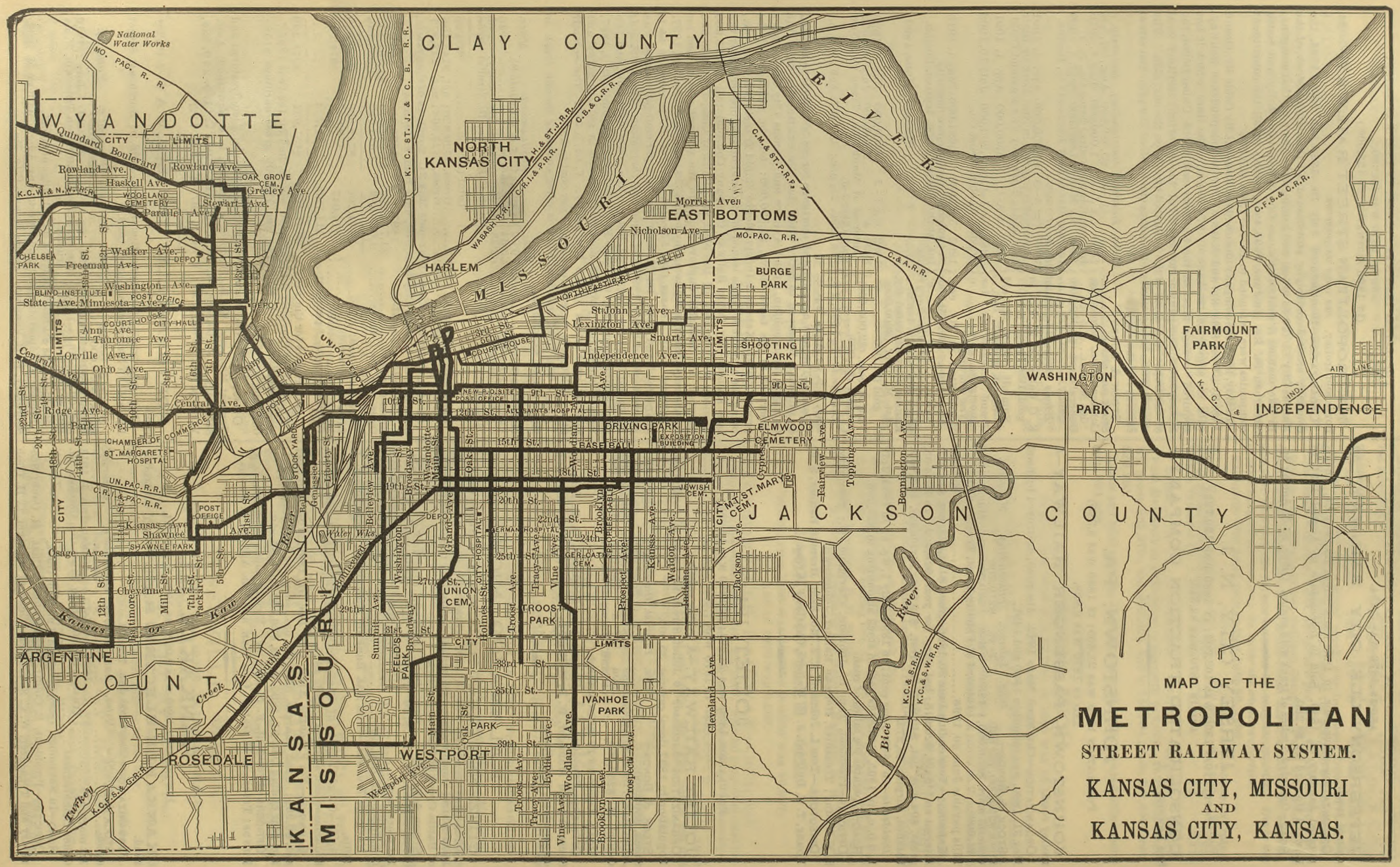
NORTHEAST ELECTRIC RAILWAY—A trolley road.

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) ... c* Red. at 105 aft. J'ly 1, 1901	1896	5g. J-J	250,000	July 1, 1916
	Interest at North American Trust Co., N. Y., trustee.			

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.


MAP OF THE
METROPOLITAN
STREET RAILWAY SYSTEM.
KANSAS CITY, MISSOURI
AND
KANSAS CITY, KANSAS.
CLAY COUNTY
WYANDOTTE
NORTH KANSAS CITY
EAST BOTTOMS
HARLEM
BURGE PARK
SHOOTING PARK
FAIRMOUNT PARK
WASHINGTON PARK
INDEPENDENCE
ELMWOOD CEMETERY
DRIVING PARK
BASEBALL
JACKSON COUNTY
ARGENTINE
WESTPORT
ROSEDALE
IVANHOE PARK
TROOST PARK
FELIX PARK
UNION CEM.
KANSAS
MISSOURI
MISSOURI RIVER
KANSAS RIVER
National Water Works
CHELSEA PARK
BLIND INSTITUTE
CHAMBER OF COMMERCE
ST. MARGARETS HOSPITAL
ST. JOHNS HOSPITAL
GERMAN HOSPITAL
CITY HOSPITAL
JEWISH CEM.
ST. MARY'S CEM.
GER. CATH. CEM.
SHAWNEE PARK
OAK GROVE CEM.
WOODLAND CEMETERY
COURT HOUSE
CITY HALL
POST OFFICE
NEW P.O. SITE
DEPOT
STOCK YARD
CITY LIMITS
Quindaro Boulevard
Rowland Ave.
Haskell Ave.
Greeley Ave.
Stewart Ave.
Walker Ave.
Freeman Ave.
Washington Ave.
State Ave.
Minnesota Ave.
Ann Ave.
Tauromee Ave.
Orville Ave.
Ohio Ave.
Central Ave.
Ridge Ave.
Park Ave.
Kansas Ave.
Shawnee Ave.
Osage Ave.
Cheyenne Ave.
Morris Ave.
Nicholson Ave.
St. John Ave.
Lexington Ave.
Smart Ave.
Independence Ave.
9th St.
10th St.
12th St.
15th St.
18th St.
19th St.
20th St.
22nd St.
24th St.
25th St.
27th St.
29th St.
31st St.
33rd St.
35th St.
39th St.
Summit Ave.
Belleview Ave.
Broadway
Washington
Main St.
Oak St.
Grand Ave.
Holmes St.
Troost Ave.
Tracy Ave.
Vine Ave.
Prospect Ave.
Brooklyn Ave.
Kansas Ave.
Waldon Ave.
Indiana Ave.
Jackson Ave.
Cleveland Ave.
Woodland Ave.
Cypress
Fairview Ave.
Topping Ave.
Bennington Ave.
Genessee
Liberty St.
Belt Boulevard
Southwest Boulevard
Baltimore
Mill St.
Packard St.
Turkey Creek
Blue River
Kansas River
MO. PAC. R.R.
K.C.W. & N.W. R.R.
K. C. ST. J. & C. B. R.R.
C.B. & Q. R.R.
C.R.I. & P. R.R.
WABASH R.R.
C.M. & ST. P. R.R.
NORTHEAST R.R.
C. & A. R.R.
C.F.S. & C. R.R.
UN. PAC. R.R.
K.C. & S.R.R.
K.C. & S.W.R.R.
K.C. & IND. AIR LINE

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.—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, 1897, the company reported:

Stock (full paid)	$30,000	*Yrs.end.Dec.31—*	1896.	1895.
No funded or floating debt.		Gross from pass'rs.	$5,022	$4,974
Track owned	3¼ miles	Other income	1,913	1,483
Cost of road and equipm't.	$30,000	Net earnings	5,236	4,966
Treasurer	Arthur M. Brown	Dividends	.....	600

KINGSTON, N. Y,

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

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Organized Jan. 9, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$175,000	.....
1st mortgage, gold	1896	5g. M-N	100,000	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 4·58 miles of track laid with 80-lb. girder rails. Owns 7 motor 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.

EARNINGS—Jan. 1 to July 31, 7 months, gross, $30,341 in 1897; $30,425 in 1896. For years ending June 30:

	1896.	1895.		1896.	1895.
Av'ge miles op.	2·83	2·83	Taxes	$1,641	$1,416
Gross earnings	$52,682	$50,230	Dividends	9,000	9,000
Net	21,316	18,826	Bal., sur. for year	2,015	249
Interest paid	8,660	8,160	Total sur. June 30	6,546	4,531

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

KNOXVILLE, TENN.

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

Cities Knoxville, North Knoxville and West Knoxville voted (August, 1897,) to consolidate; population of consolidated cities about 40,000.

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 16 miles long.

OFFICERS—Trustee for owners, J. Simpson Africa, Philadelphia; Treasurer for Trustee, W. S. Shields, Knoxville; Agent and Man. for Trustee, C. C. Howell.

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	4⅞	1892	6 M-N	75,000	Nov. 1, 1912

ROAD—Operates about 4⅞ 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 Div*
Stock, $100,000 (par $100)	See text.	$50,000	4%, '94-95
Unfunded debt June 30, 1896.	.....	8,500	.....

DIVIDENDS—In 1893-94 paid 5. c.; in 1894-95 paid 4 p. c.

ROAD—Owns 3·63 miles of track.

EARNINGS—For years ending June 30:

	1896.	1895.		1896.	1895.
Gross	$12,483	$11,951	Int. and taxes	$941	$891
Net	3,037	2,632	Dividends	.....	(4%)2,000
Other income	54	1	Bal. for year	2,150	def.258

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 193

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock ($200,000), par $100	.....	.....	See below.	$200,000 f. p.	Jan., '95 (7 p. c.)
1st mort., $175,000, gold, $1,000	10¾	1893	6g. J-J	125,000	Jan. 1, 1918
		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 10¾ miles in city of Lacrosse.

EARNINGS—For year 1894 gross, $54,965, against $49,394 in 1893.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

LANCASTER, PA.

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769; AND IN 1870 WAS 20,233.

PENNSYLVANIA TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity, including Lancaster Traction, Lancaster City Street Ry. and Lancaster & Columbia Ry., 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 was said all of the outstanding bonds of the Pennsylvania Traction Company would be retired, and in place of them will be issued bonds of the Keystone Traction Company, on terms yet to be agreed upon. In May, 1897, no bill for foreclosure had been filed, but receiver's certificates were proposed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock for $10,000,000..$100	.....	.....	$9,900,000	.....
Receiver's certificates	.....	.....	(?)	.....
1st M., $700,000, gold, $1,000	1893	5½g. F-A	572,500	Aug. 1, 1923
	February, 1896, coupon last paid. Trustee is the Lancaster Trust Co.			
Consol. M. for $2,250,000c..*	1894	5g. J-J	1,247,800	Jan., 1924
	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)	1890	5g. A-O	160,000	Apr. 1, 1920
	Trustee, Atlantic Trust Co., New York.			
W. E. St. Ry. 1st M., $225,000 $100, $500 and $1,000..c*	1891	5 M-N	225,000	May 1, 1921
	Trustee, Atlantic Trust Co., New York.			
Lancaster & Columbia stock.	30	F-A	37,500	Aug., '97, 15%
1st mortgage	1893	5 A-O	225,000	1923

DEFAULTS—Pennsylvania Traction first mortgage coupons due Aug. 1, 1896, and consol mortgage coupons due July, 1896, and since have not been paid. Coupons due in October and November on bonds o lines controlled were paid when due.

Bonds.—The Pennsylvania Traction bonds outstanding above are given as on June 30, 1896.

ROAD—Said to operate 55 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles. A line to Philadelphia has been proposed, and the Phila. Lancaster & Harrisburg Ry. Co., with authorized capital of $6,000,000, was incorporated in July, 1895.

EARNINGS—For 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.

BALANCE SHEET JUNE 30, 1895.

Construc'n and equipment	$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.

Interest is in default, but no receiver has been applied for, and efforts are being made to obtain a new franchise.

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.

Population of Lawrence by 1895 local census, 52,164.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,900,000 ($100)	.....	.....	$1,500,000 f.p.	.....
do $400,000 (5 p.c. pd.)	.....	.....	20,000	.....
Merrimack Valley Street Railway 1st mort. gold.	1891	5g. A-O	350,000	Apr. 1, 1911
Lowell Law. & Haverhill consol. M., $1,900,000, gold, $1,000 ..... c*	1893	5g. J-D	$986,000	June 1, 1923

Interest at Inter. Tr. Co., trustee, Boston.
Subj. to call for the sink. fund. at 105 & int.
Interest at Am. L. & T. Co., trustee, Boston.

Consols of 1893 reserved for 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.	Miles. 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

EARNINGS—9 months, Oct. 1 to June 30.
1896-97.... Gross, $280,774; net, $102,692
1895-96.... Gross, 275,339; net, 96,407

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

	Gross.	Net.	Interest.	Taxes, etc.	Balance.
1895-96	$410,000	$162,209	$86,872		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	1,336,000
Other property	670,186	Unfunded debt	76,905
Cash and current assets	106,022	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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000, par $100	.....	.....	.....	$250,000 f.p.	.....
1st mort. for $300,000 gold, no option ..... c.	13½	1894	6g. A-O	250,000	1924

Int'st at Atlantic Trust Co., trustee, N. Y. City

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—For the fiscal years ending June 30:

	Gross.	Net.	Interest.	Bal., surp.
1896	$58,269	$22,625	$15,000	$7,625
1895	57,505	23,002	15,000	8,002

OFFICERS—President, Newman Erb; Vice-President, H. N. Smith Secretary and Treasurer, J. P. Edrington.

LEBANON, PA.

POPULATION IN 1890 WAS 14,664; IN 1880 WAS 8,778; AND IN 1870 WAS 6,727.

LEBANON & ANNVILLE ST. RY.—26 miles.

ORGANIZATION—Chartered in 1890. Leases the Lebanon & Myerstown Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $50)	.....	semi-an.	$100,000	See text.
1st mtg., $100,000 ..c* $100, $500 & $1,000	1892	5 J-D	100,000	1912

Int. at Lebanon Tr. & S. D. Bank, trustee.

In August, 1896, declared a semi-annual dividend of 2½ 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.

OFFICERS—President and General Manager, J. M. Shenk.

LEOMINSTER, MASS.

POPULATION IN 1890 WAS 7,269; IN 1880 WAS 5,772; AND IN 1870 WAS 3,894.

LEOMINSTER & CLINTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Built in 1896. Owns a park three miles from Leominster. In 1896 Leominster was reported to have a population of 10,000 and Clinton 12,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $150,000	.....	.....	$150,000	.....
1st M., $150,000 ($1,000) subject to call at 105, s. f., gold c	1897	5 g. A-O	150,000	Apr. 1, 1917

Interest at Amer. Loan & Trust Co., Boston, Trustee.

Sinking fund is $2,000 per annum, beginning October 1, 1898.

ROAD—Owns 12·17 miles of track.

EARNINGS—For six months ending Jan. 31, 1897 (part of time under construction); gross, $20,024; net over taxes, $7,150.

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 August, 1897, a controlling interest in the consols was reported as purchased by a syndicate consisting of Galen C. Moses and Fritz Twitchell of Bath; I. C. Libby, of Waterville, and Amos F. Gerald, of Fairfield, in connection with Boston and New York capitalists. It is proposed to reorganize the company and issue new bonds for the purpose of building extensions to Brunswick, Bath, Turner and Sabattus, about 81 miles in all.

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, 1896, were $108,846. Consols for $86,700 (included in $290,000 outstanding) are outstanding as collateral only.

Interest on consols at International Trust Co., Trustee, Boston.

ROAD—Operates 14¾ miles of track from Lewiston to Auburn.

EARNINGS—For year ending June 30, 1896, gross, $55,641; net, $9,907; interest and taxes, $12,040; balance, deficit for year, $2,133. 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. President (July, 1897), H. W. True.—V. 65, p. 327.

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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100 shares	...	.....	.....	$1,000,000	.....
1st mort., $200,000, gold	13	1891	6 g. A-O	135,000	Apr. 1, 1906
	($15,000 bonds due yearly.)				to Apr. 1, '15
	13	1891	6 g. A-O	50,000	Apr. 1, 1916
2d M., $250,000, gold.	13	.....	6 g. A-O	250,000	Apr. 1, 1916

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—In 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.

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. Population 1896 (local census), 23,637.

ORGANIZATION—Incorporated Nov. 5, 1896; successor to the Lima Electric Ry., which was sold in foreclosure in October, 1896. Capital stock is $200,000. Extensions and improvements have been made and road is reported in first-class condition.

ROAD—Operates 8 miles of track. President, (June, 1897,) E. W. Moore; Vice-President, Edwin Stone; Secretary, Treasurer and General Manager, Charles Currie, Lima, Ohio.—V. 62, p. 502.

LINCOLN, NEB.

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 7, 1885. Upon $497,000 of the first 6s interest was funded in spring of 1894 for two years; on the remaining $103,000 coupons due in 1894 are in default.

REORGANIZATION—An agreement has been reached between the two committees and a sale of the road is expected during the summer of 1897.

The committee of first mortgage bondholders consists of M. L. Scudder, Chairman, 32 Liberty Street, New York; Henry R. Chace, of Chace & Butts, Providence, R. I.; Haley Fiske, Metropolitan Life Insurance Co., New York; William Belcher, New London, Conn. Depositary, New York Security & Trust Company. In February, 1896, $570,000 bonds had been deposited. A meeting will de held Aug. 26 to take action on the plan of reorganization given below.—V. 65, p. 277.

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 depositary.—V. 62, p. 364.

PLAN.—*First Mortgage Committee's Plan.*—See V. 65, p. 277. New Securities: $100,000 first mortgage 20-year 5 per cent bonds, $700,000 preferred stock 5 per cent cumulative, and $365,000 common stock.

The old 1sts are to receive par in preferred stock and may subscribe at par for the new bonds, with a bonus of 50 per cent in new preferred. Old consols get 25 per cent in new common stock and the old preferred gets the same on paying $7 a share. The old common gets 10 per cent in new common on paying $10 a share.

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 $2,500,000, $1,000.		1892	5 g J-J	$860,000	Jan. 1, 1922

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 - 6 months.— Jan. 1 to June 30. 1897.....Gross, $43,439; net, $2,306. 1896.....Gross, 43,868; net, 4,075.

For year ending Dec. 31, 1896, gross, $90,149; net, $9,682. In 1895, gross $104,955; net, $13,635.

ROAD—Owns about 40 miles of track.

RECEIVERSHIP—Brad D. Slaughter, appointed receiver Jan. 4, 1895 —V. 60, p. 83, 259, 562; V. 62, p. 364; V. 65, p. 277.

LITTLE ROCK, ARK.

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138.

LITTLE ROCK TRACTION & ELECTRIC.—

ORGANIZATION—Incorporated in 1895, to control all the street railway lines in Little Rock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000: par $100.			$500,000	
1st mort. bonds, $450,000, g. (see text), $1,000 each. c*	1895	6 g. J-D	400,000	June 1, 1915
2d M., $300,000, g. ($1,000) red. after 5 years at 104	1895	6 g. J-D	300,000	June 1, 1915

Interest at St. Louis Trust Co., trustee. Old Colony Trust, Boston, trustee.

Firsts, Nos. 1 to 300, redeemable *after* 10 years from their date at *par*, but redeemable *before* 10 years at 102; 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, 967, 1009.

LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

LOCK HAVEN TRACTION—A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Railway Co., whose franchise is perpetual and gives exclusive rights.

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.

LOCK CITY ELECTRIC RR.—A trolley road.

ORGANIZATION, ETC.—Successor in 1893 to the Lockport Street RR. Capital stock authorized, $150,000; par $100. Mortgage is for $150,000; bonds of 1893 due Sept. 1, 1943; int. 6 p. c. M. & S.; outstanding, $143,000. Owns 5 miles of track; 6 motor cars. Pres., C. A. Johnson. In 1895-96 gross earnings, $14,699; deficit under operating, $3,032.

LONG BRANCH, N. J.

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—Trolley.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)			$1,000,000	
1st mort., gold, $1,000,000	1895	5 g. M-N	*1,000,000	May 1, 1945
Gen. mort., $500,000	1896	5 J-J	350,000	1946
At. Coast Elec. Light 1st M.		5 p. c.	237,000	(1)

Int. at Knickerbocker Tr. Co., N. Y., trustee. Interest at Knickerbocker Trust, N. Y.

* *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 exten is from Asbury Park through Long Branch to Pleasure Bay, 24 miles. In June, 1897, began operating its cars over the Asbury Park & Belmar tracks to Belmar, 2½ miles; total 26½ 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.

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. P. O'Brien; Treasurer, G. B. M. Harvey; 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; V. 64, p. 1223.

ATLANTIC HIGHLANDS RED BANK & LONG BRANCH ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated in April, 1895, for 99 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000 ($100)			(1)	
1st mort., $500,000, g. c	1896	5 g. J-J	(1)	July 1, 1945

Int. at Hamilton Trust Co., Bklyn, trustee.

ROAD—Opened June 27, 1896, from Monmouth St. and Shrewsbury Avenue in Red Bank to Broadway in Long Branch, 6½ miles. Under construction in May, 1897, from Atlantic Highlands via Oceanic and Fair Haven to Red Bank, 7 miles; branches to Asbury Park, 5 miles; to dock at Sandy Hook, ¾ miles; Pleasure Bay, etc., 3 miles; total, 15¾ miles. Passengers and freight shipped to New York via "Sandy Hook Route."

EARNINGS—From July 1, 1896 (when operation began), to June 30 1897, 12 months, gross, $29,905; operating expenses, $18,128; rental, $3,114; accrued interest, $2,975; net earnings, $5,688.

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 & NORTH SHORE RY.—V. 64, p. 567.

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. See New York & North Shore Ry. above and V. 64, p. 567.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,500,000 ($100)			$2,000,000	
Flush. & Coll. Pt. 1st M.	1895	5 J&D	50,000	1925
Newtown Ry. 1st M.	1894	5 J&D	150,000	Dec., 1924
Steinway Ry. 1st M., gold $1,000	1892	6g. J-J	1,500,000	July 1, 1922
N. Y. & Queens Co. 1st M., gold, $1,000 each	1896	5g. A-O	2,000,000	1946

Int. at State Trust Co., trustee, N. Y. City. 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 includes about 50 miles of track.

LATEST EARNINGS—For nine months ending Mar. 31, 1897, earnings of the N. Y. & Queens Co. were: Gross, $292,821; net, $82,872; and the deficit under charges, $61,419. Loans and bills payable March 31, 1897, $87,994—see general balance sheet Sept. 30, 1896, in V. 63, p. 880.

For the years ending June 30 Steinway Ry. Co. reported:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur.
1895-6	$331,745	$136,833	$27,125	$112,269	$51,689
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. Shimesdine and R. E. Cowen, Philadelphia. General office, 29 Broadway, New York.

LORAIN, O.

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

LORAIN & CLEVELAND RR.—Trolley.

ORGANIZATION—Chartered in 1895. Under construction in August, 1897, between Lorain and Cleveland. Expected to be completed by November 1.

STOCK & BONDS—Capital stock, $1,000,000 (increased from $500,000 in August, 1897). First mortgage authorized, $500,000 of 5 p. c. gold bonds. President, B. Mahler; Vice-President, E. G. Tillotson; Secretary, James B. Hoge; Treasurer, E. W. Moore.

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—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock $200,000	$100			$200,000	
1st M., $200,000	1,000	1894	6 J-J	200,000	Jan. 1, 1915

Interest at Guardian Trust Co., Cleveand, the mortgage trustee.

ROAD—Owns 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.

EARNINGS—For year ending Dec. 31, 1896, gross, $54,628; net, $12,653. In 1895, gross $80,132; net, $34,030.

OFFICERS—President, F. M. Haines; Vice-President, F. B. Vernum; Sec., P. M. Boyd; Treas., F. T. Horan; Pur. 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).	.....	.....	$350,000	.....
Special ctfs., $500,000, gold.	1896	5g. semi-an.	500,000	Jan. 1, 1900
Mortgage, $3,000,000, gold, sinking fund in 1905, not drawn.....c*	1895	5g. M-S 16	3,000,000	Sep. 16, '25
	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.

EARNINGS—Year 1896, gross, $693,804; net, $233,113; charges, $33,525.

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.

LOS ANGELES TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in 1895, franchise runs until 1944. Capital stock is $250,000. First mortgage secures $250,000 gold bonds, $1,000 each, dated 1895, due May, 1925; interest 6 p. c., M. & N., payable in New York.

ROAD—In June, 1897, 14¼ miles of track laid with 60-lb. rail.

EARNINGS—For year ending Aug. 31, 1896 (on 12 miles track), gross, $73,402; net $31,511.

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, 1897, 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 Los Angeles to Pasadena and 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. OFFICERS (June, 1897)—President, P. M. Green; Treasurer, F. C. Bolt; Auditor, H. I. Chatfield; General office, Pasadena.

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 4¾ miles of track. Rails 38-lb. girder. Stock, $400,000; 1st mortgage gold 6s, $100,000. President and General Manager, F. W. Wood.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758; AND IN 1870 WAS 100,753.

LOUISVILLE RAILWAY—Trolley and mule road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company, owning all the street railways in the city of Louisville and its suburbs. The real estate of the company is valued at $700,000.

STOCK & BONDS.—	Date.	Interest.		Outstand'g	Last div., &c.
Com. stock ($100 sh.)..	....	2½	A.-O.	$3,500,000	Apr 1, '97 1¼%
Pref. stock 5 p. c. cum.	....	5	A.-O.	2,500,000	Apr 1, '97 2½%
Louisv. City Ry. M...	1884	6 g.	J.-J.	609,000	July 1, 1909
do do M., gold	Trustee, Louisville Trust CO., Louisville, Ky.				
Central Pass. Ry. M...	1882	6	M.-N.	108,000	Nov. 1, 1902
do do do	1888	6	M.-N.	292,000	Nov. 1, 1908
	Interest payable at First Nat. Bank, Louisville.				
Louisv. Ry. Cons. M., gold, $6,000,000 (listed N. Y.).....c*	1890	5 g.	J.-J.	4,992,000	July 1, 1930
	Interest payable by Seligman & Co., N. Y.				

Stock.—In June, 1897, $500,000 of common (leaving $3,500,000) was converted into preferred, making $2,500,000 preferred, on payment of $50 per share; the $250,000 raised from assessments being required for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On *common*—First dividend was paid in April, 1896, 1¼ p. c.; in Oct., 1¼ p. c.; in 1897, Apr., 1¼ p. c. Prior to consolidation old companies paid 6 per cent.

ROAD—Owns 145 miles of track on 83 miles of street, of which (Feb., 1897), 130½ electric and 14½ animal power.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Report for 1896 was given in V. 64, p. 466.

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

OFFICERS—President, J. B. Speed; Secretary and Treasurer, J. M. Pettus—V. 60, p. 1058; V. 62, p. **411**, 990; V. 64, p. **466**, 1181, 1125.

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, Hugh R. Garden and J. W Woolfolk, of 15 Wall Street, N. Y. City. V. 64, p. 800.

LOUISVILLE TERMINAL RY.—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., $840,000		$100	Text.	$800,000	Text.
1st M. 1891, gold..c*		1,000	5 g. J-D	1,000,000	Dec. 1, 1911
Loans & bills pay. Oct. 1, '96			.....	363,340	.....

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—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.		1896.	1895.
Gross earn'gs.	$392,739	$329,807	Dividends.....	$36,000	$33,000
Net earnings..	149,163	130,460	Bal., surplus....	34,068	30,925
Int., taxes, &c.	79,095	66,535			

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets—		Liabilities—	
Construction.....	$1,203,811	Stock.....	$800,000
Equipment.....	316,259	Funded debt.....	1,000,000
Other property.....	608,003	Unfunded debt.....	363,340
Supplies.....	44,696	Sundries	16,667
Cash and current ass'ts.	57,451	Profit and Loss.....	50,213
Total.....	$2,230,220	Total	$2,230,220

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.

ROAD—Said to operate 5½ miles of track on 2⅞ miles of street. Stock was $250,000; bonds, $250,000.

RECEIVER—In Sept., 1896, John R. Abney of New York was receiver

LYNCHBURG & RIVERMONT STREET RAILWAY.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock....	....	....	....	Abt. $75,000	.....
1st M., $60,000, gold..	....	1894	6 g. 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 5½ miles of track on 2 miles of streets.

OFFICERS—President, J. P. Pettyjohn; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bouman.

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749; AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET RAILROAD—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. In 1896 was operating 25¾ 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, but no sale had been advertised to May, 1897. Gross earnings are said to average $100 a day and road to be in fairly good condition. Receiver is F. W. Oakley.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	.....	$100,000	.....
1st M. $150,000 gold $500.....c*	7½	1892	6 g J-J	150,000	July 1, 1922
	Int. in default; trustee, Guaranty Trust Co., N.Y.				

ROAD—Owns 7½ miles of standard gauge track, of which 6¼ miles in city limits and 1¼ miles extend to Elmside and Schuetzen Park.

INDEX—V. 62, p. 414.

MAHANOY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181; AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual. 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 $100, $500, $1,000	1893	6 g. M-N	200,000	Nov. 1, 1923

Interest is payable at Equitable Trust Co., trustee, Philadelphia.

ROAD—Has completed and in operation 5½ miles of road, connecting Mahanoy City with Shenandoah. Projected to extend to Delano and Lakeside or East Mahanoy Junction.

EARNINGS—Gross receipts about $27,000 annually; details of operations not given.

PRESIDENT—Dallas Sanders, Drexel Building, Phila. General office, Mahanoy City, Pa.

MANCHESTER, N. H.

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

MANCHESTER STREET RAILWAY—A trolley road.

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

STOCK—	Date.	Interest.	Outstand'g.	Last div'nd.
Stock, $250,000 (par $100)	.....	Text.	$100,000	1895-6, 10%
1st M. bonds, g., $250,000 red. after Jan. 1, 1905	1895	5 g. J-J	250,000	Jan. 1, 1915

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	81,627	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 12,812; 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 at 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, $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.

MARION CITY RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1893.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	....	.....	$500,000	.....
1st mortgage, $400,000, gold ($1,000) c	1895	6g. M-N	400,000	May 1, 1915

Interest at Nat. Broadway Bank, N. Y.

Mortgage trustee, Francis A. Palmer.

ROAD—25 miles of track from Marion to Jonesboro and Gas City.

EARNINGS—Year ending Dec. 31, 1896, gross, $77,139; net, $32,252; interest paid, $19,142; taxes, $2,072; balance, surplus for year, $11,038. In 1895, gross, $71,028; net, $34,642.

MARION, OHIO.

POPULATION 1890 WAS 8,327; IN 1880 WAS 3,899; AND IN 1870 WAS 2,531.

MARION STREET RAILWAY—

ORGANIZATION, ETC.—Stock, $100,000. Operates 4 miles of track.

OFFICERS—President and Treasurer, E. Durfee; Vice-President, G. Leffler Secretary, Gen. Man'r, Supt. and Purch. Agent, G. E. Turner.

MARLBOROUGH, MASS.

POPULATION 1890 WAS 13,805; IN 1880 WAS 10,127; IN 1870 WAS 8,474.

MARLBOROUGH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 27, 1888. In July, 1894, increased capital stock from $50,000 to $80,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $80,000 (par $100)	.....	See text.	$80,000	4% in 1895-6
1st mortgage, sub. to call at par after 5 yrs.	1894	6 J-J	80,000	July 2, 1914

Interest at Intern'l Trust, trustee, Boston.

Loans and bills payable Sept. 30, 1896, $40,725.

Sinking fund is sufficient to retire 60 per cent of bonds at maturity.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.

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	$1,600
Net	7,334	12,830	Bal. for year	def. 2,696	sr. 3,415
Int'st, 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, 178 Devonshire Street, Boston; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Claflin.

MARSHALLTOWN, IA.

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

MARSHALLTOWN LIGHT POWER & RY.—A trolley road.

ORGANIZATION—Chartered July 1, 1892, with exclusive rights for 25 years, and equal advantages thereafter with any other company. Runs electrical lighting and gas plant besides railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($500,000) ($100)	.....	.....	$250,000 f. p.	.....
1st mortgage ($150,000) gold ($1,000) c.*	1893	6g. J-J	125,000	July 1, 1913

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	$15,185
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 ($1,000), gold c*	40	1887	6 g. J-J	900,000	Jan. 1, 1916

Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

Securities of Leased Lines—

City & Sub. RR 1st M.	1891	6 M-S	$65,000	Mar. 1, 1911	Subject to call aft. Mar. 1, 1896. Interest at Security Bank, Memphis.
East End St. Ry. 1st M., ($100, etc.)	1894	6 A-O	$100,000	Apr. 1, 1924	currency, 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.*		*Miles.*
City & Suburban Ry	5	Total track leased	24
East End Street Ry	8	Track owned in fee	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. RR. Co.—V. 61, p. 794.

STOCK & BONDS -	Par.	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000..	$100	.....	.....	$1,000,000	.....
Meriden Horse RR. 1st mortgage.....		.....	Interest at Girard Life, etc., Co. of Philadelphia.		
Meriden Horse RR. con.M.,g.,$500,000		1891	5 A-O	85,000	Oct. 1, 1911
		1894	5 g. J-J	$415,000	Jan. 1, 1924
			Interest at Girard Life, Philadelphia.		

Sept. 30, 1896, bills payable, $86,600.

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	.....
Pref., non-cum., $100,000.	.....	.....	50,000	.....
1st mort., $300,000, gold ($500).... .....c*	1893	6 g.F-A.	75,000	Feb. 1, 1923
		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 $375 is to be deposited monthly (for 10 years from Aug. 1, 1894) with mortgage trustee to pay interest on bonds.

EARNINGS—For calendar year, including electric-light plant, gross, $12,399. In 1895, gross, $11,300. For 1894 gross, $7,953.

ROAD—Owns 6 miles of track. Rail 72-lb. T.

OFFICERS—President, Russell B. Harrison, Terre Haute, Ind.; Secretary, M. F. Burke; Treasurer, Thomas Moore, Jr. New York office 66 Broadway.

MIDDLETOWN, CONN.

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826; AND IN 1870 WAS 6,923.

MIDDLETOWN STREET RY.—A trolley road.

ORGANIZATION—Organized Feb. 12, 1894. In January, 1896, arranged a lease of the Portland 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., $150,000; par, $25.....issued, $75,000
1st M., $150,000, g., 5g, J-D 90,000
(Dated 1894. Due Dec. 1, 1914.)
Bills payable Oct. 1, '96.... $1,700

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 Middletown-Goshen Traction and the Middletown-Bloomingburg Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity
Stock, $400,000, par $100....	.....	.....	$275,000 f.p.	.....
Old Co's. 1st mort., $200,000, gold, $1,000, s. f.....c*	1894	6g. J-J	200,000	Jan. 1, 1919
		Int. at Farmers' L. & Tr. Co., N.Y., trustee.		
Middlet'n-Bloomb'g 1st M. gold ($1,000) $200,000 s.f.	1895	6 M.&N.	75,000	May 1, 1920
		Int. at Farmers' L. & T. Co., N.Y., trustee.		

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen and Bloomingburg, 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	Interest.....	$16,506	$12,000
Operating expen.	41,560	28,436	Taxes.....	1,384	245
Net earnings...	$11,255	$15,681	Total	$17,890	$12,245
Other income.....	1,187	1,059	Balance.....	def.$5,448	su.$4,495
Total net.....	$12,442	$16,740			

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.—V. 63, p. 558.

MILFORD, MASS.

POPULATION IN 1890 WAS 8,780; IN 1880 WAS 9,310; AND IN 1870 WAS 9,890.

MILFORD HOLLISTON & FRAMINGHAM STREET RAILWAY—Trolley.

ORGANIZATION—Commenced operation May 15, 1896. Capital stock is $150,000 (par $100). Loans and bills payable Oct. 1, 1896, $47,358; no bonds. Owns 12·11 miles of track.

EARNINGS—From May 16 to Sept. 30, 1896 (4½ months), gross, $25,279; net, $8,521; int. and taxes, $2,325; dividends (4 p. c.), $6,000; balance, surplus for year, $196. President, W. B. Ferguson; Treasurer. G. A. Butman, Malden, Mass.

MILFORD & HOPEDALE ST. RY.—Trolley.

SECURITIES—Capital stock $60,000 (par $100). On Oct. 1, 1896, oans and bills payable, $33,766; no bonds. Owns 2·44 miles of track.

EARNINGS—For year ending Sept. 30, 1896, gross, $6,914; net, $3,593; taxes, etc., $993; dividends (4 p. c.), $2,400; balance, surplus, for year, $200. President, W. B. Ferguson; Treasurer, G. A. Butman, Malden, Mass.

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, gold ($1,000 each)....c*	1894	5g. F-A	88,000	1914
		Interest at Land Title & Tr., Phila., Trus.		
"Other debts" Jan. 1, '97..	.....	.....	$21,413	.....

EARNINGS—For year ending Dec. 31, 1896, gross, $9,253; deficit under operating, $2,783. 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. President and Gen. Man., G. B. Langley; Sec. and Treas., 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 (costing $1,625,938) 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	.....
Pref. stock, $4,500,000, 6 p. c., non-cum., par $100	.....	.....	3,500,000	.....
Milw. City RR. 1st mort., 41 m., $1,000,000, gold.c*	1888	5g. J-D	1,000,000	Dec. 1, 1908
		Central Trust Co., N. Y. City, is trustee.		
West side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J	$500,000	July 1, 1909
		Int. is payable at Farmer's L. & Tr. Co.		
Milw. El. Ry. & Light Co., consol. M. $8,000,000, g.c*	1896	5g. F-A	$5,500,000	Feb. 1, 1926
		Trustee, Central Trust Co., New York.		

Interest on Milwaukee City RR. firsts and on consols at company's office, 30 Broad Street, N. Y.

BONDS—New consols of 1896 for $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 pref. stock.—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.

GENERAL FINANCES—On Jan. 1, 1897, current liabilities, including taxes and accrued interest on bonds, were $615,975; available assets, $102,875. Estimated cost of power house and track improvements necessary to be made, $415,000.

ANNUAL REPORT—Fiscal year ends Dec. 31. The report of the North American Co. in V. 64, p. 1179, states that the gross earnings of the Milwaukee Electric from Jan. 1, 1896, to May 1, 1896 (the time of the strike) were the largest in its history to that date, amounting for the four months to $502,892. For the corresponding four months of 1897 they have been $503,487. Further comparisons with last year are—on account on account of the strike and boycott, which lasted from May 1, 1896 to July 1—of course without significance. The earnings of the Milwaukee Light, Heat & Traction Company are not included in the foregoing statement. No statement of earnings for the full year 1896 is furnished. For previous years earnings were:

	Year 1895.		Year 1894.	
Yrs. end. Dec. 31.	Gross.	Net.	Gross.	Net.
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, insurance, 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. 63, p. 154, 1115; V. 64, p. *1179.*

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	(!)	.....
1st mortgage, gold... $300,000 c	1896	6 g. M-S. Int. at Savings Bk. & Tr Co., Cleve., O., trustee.	$200,000	Sept. 1, 1926

OFFICERS—President, Matthew Slush; Vice-President and Treasurer, A. W. Bishop; Secretary, George J. Hoffman, care United Bank & Sav. Co., Cleveland, O.—V. 63, p. 560.

MILWAUKEE & WAUKESHA ELECTRIC RAILWAY—A petition has been filed in the Circuit Court at Milwaukee, Wis., asking that the affairs of the Milwaukee & Waukesha Electric Railway Company be wound up. The road was organized in 1896 with $3,000,000 capital stock, and just enough track was laid to hold the franchise. A receiver is asked for to close up the company.

MILWAUKEE & WAUWATOSA MOTOR RY.—This road, 12 miles long, was sold at auction in July, 1897.

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 stck. cum. $3,000,000 ($100)	1895	7 Q. - J.	1,137,200	Apr.,'97, 1¾%
Minn. St. Ry. Co.—				
1st M., g., red. at 105. yearly.	1880	7 g M. - N.	330,000	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 .....c*	1889	5 g J.15 - J.	4,060,000	Jan. 15, 1919
Certificates, guar....	1893	6 per cent	See text	1898
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.15 - J.	3,618,000	Jan. 15, 1937
Debentures, gold.....	1890	6 g M. - N.	1,000,000	May 1, 1900
Certificates, guar....	1893	6 per cent	See text	Jan. 1, 1898

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 April, 1897 (1¾ 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.

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 $930,000 are held in trust by the Farmers' Loan & Trust Company to redeem the $930,000 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 guaranteed by it. Original issue by each company, $1,000,000; outstanding Dec. 31, 1896, $625,000 each, or $1,250,000 in all, of which $225,000 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.

On the principal streets of the cities 80-lb. rail with welded joints and imbedded in concrete was used.

GENERAL FINANCES—On Aug. 18, 1897, there was 7 per cent preferred stock for $1,862,800 in the treasury with which to liquidate the balance of the 6 per cent certificates ($1,025,000) and bills payable ($425,469). The payment of the balance of the 6 per cent certs. 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.

The company has leased water power at St. Anthony's Falls (plant to be completed in August, 1897)—capacity 10,000 h. p., which will effect a large reduction in cost of motive power.—see V. 64, p. 704.

LATEST EARNINGS—7 mos. Jan. 1 to July 31. { 1897. gross, $1,103,215; net, $587,248 / 1896. gross, 1,138,003; net, 629,218

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1896 was in V. 64, p. 705, showing results on the entire property as follows:

	1896.	1895.	1894.
Receipts from passengers	$2,037,935	$1,964,772	$1,981,705
Receipts from other sources	21,283	24,031	21,973
Total receipts	$2,059,218	$1,988,803	$2,003,678
Operating expenses	$875,787	$846,892	$890,031
Insurance and general expenses	53,785	51,702	47,702
Injuries and damages	65,587	80,891	106,814
Total operating	$995,159	$979,485	$1,044,547
Net earnings	$1,064,059	$1,009,318	$959,131
	1896.	1895.	1894.
Interest on bonds and 6% ctfs	$618,131	$637,444	$660,300
Interest on floating debt	8,226	4,726	25,722
Taxes	58,170	49,071	52,938
Dividends on 7 p. c. pref. stock	79,534	59,598	.....
Total	$764,061	$750,839	$738,961
Balance, surplus	$299,998	$258,479	$220,170

BALANCE SHEETS.—Twin City Rapid Transit Company general balance sheet of December 31, 1896, was as follows:

Resources.		*Liabilities.*	
Roadway, &c	$14,117,938	Stocks	$16,147,200
Securities valued at.¶	15,000,000	Bonds and 6% certs.	11,323,000
Notes & accts. receiv..	82,851	Unpaid vouchers, etc.	62,958
Cash	223,411	Pay-rolls, etc., not due.	76,399
Ins., etc., paid in adv.	12,336	Int. on bonds accrued.	206,120
Materials and supplies	98,247	Bills payable	425,469
T. C. R. T. Co. stock acct. to be adjusted.	86,306	Income account—sur.	1,379,943
Total	$29,621,089	Total	$29,621,089

¶ NOTE.—Consists of: Minneapolis Street Railway Co. stock, $5,000,000; St. Paul City Railway stock, $5,000,000; Minneapolis Lyndale & Minnetonka Ry. Co. stock, $385,000—total par value, $10,385,000; valued at $15,000,000.

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 60, p. **299**, 303, 886, 930, 1148, 1151; V. 62, p. **500**, 871; V. 64, p. **704**.)

MOBILE, ALA.

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

MOBILE LIGHT & RAILROAD CO.—A trolley road.

ORGANIZATION—A consolidation in April, 1897, of the M. L. & *Railway* and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $400,000, par $100	.....	.....	$400,000	.....
1st mortgage, gold ($1,000)..	1897	5g. J-D	400,000	June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. 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 and General Manager, J. H. Wilson; Vice-President, L. H. Rust; 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 ....c*	.....	1893	6g M-N	240,000	May 1, 1923
Other indebtedness	.....	.....	.....	(!)	.....

Interest at National City Bank, New York.

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

ROAD—Operates 20·25 miles of track.

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

MOLINE, ILL.

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

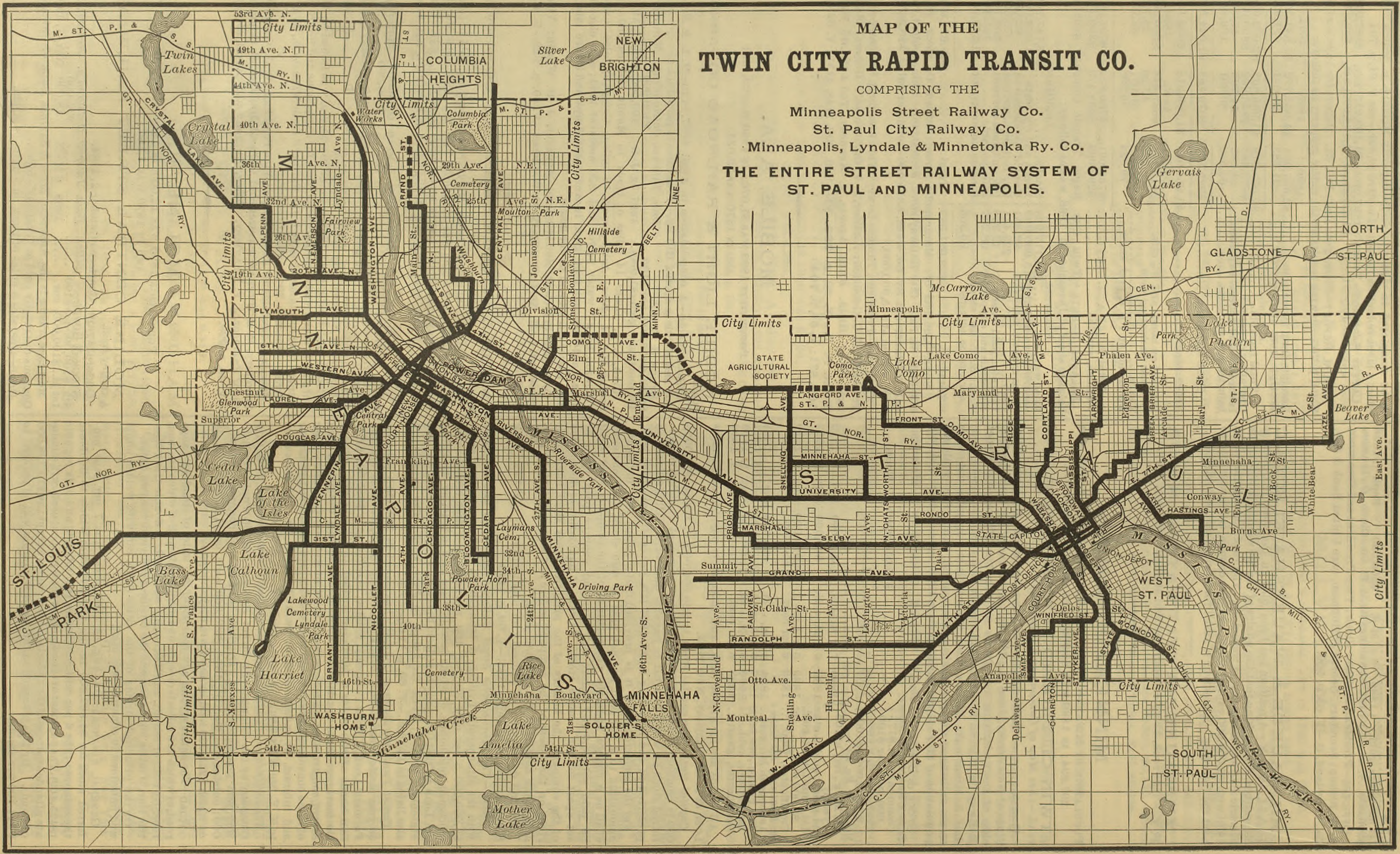
MOLINE CENTRAL STREET RAILWAY—A trolley road.

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.
St. Paul City Railway Co.
Minneapolis, Lyndale & Minnetonka Ry. Co.
THE ENTIRE STREET RAILWAY SYSTEM OF
ST. PAUL AND MINNEAPOLIS.
MINNEAPOLIS
ST. PAUL
COLUMBIA HEIGHTS
NEW BRIGHTON
NORTH ST. PAUL
GLADSTONE
WEST ST. PAUL
SOUTH ST. PAUL
ST. LOUIS PARK
MINNEHAHA FALLS
Lake Calhoun
Lake Harriet
Lake of the Isles
Cedar Lake
Lake Como
Lake Phalen
Gervais Lake
McCarron Lake
Silver Lake
Beaver Lake
Lake Amelia
Mother Lake
MISSISSIPPI
City Limits

OFFICERS—President, W. L. Velie; Secretary and Purchasing Agent, E. H. Guyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island, Ill.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713; AND IN 1870 WAS 10,588.

MONTGOMERY STREET RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894, of the Cloverdale Land & Improvement Co. with the Montgomery Terminal & Street Ry. Co., which last then changed its name to present title. Has a perpetual but not exclusive franchise.

STOCK BONDS ETC.	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock				$290,000	
1st mortgage for $350,000, gold..	14·25	1893	6g. F-A Interest at Farmers' L. & T., *Trustee*, N. Y. City.	290,000	1923

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—On August 12, 1895, owned 14½ miles of trolley road in city of Montgomery. Rails 51½, 66 and 84-pound girder and 60-pound T rails.

LATEST EARNINGS—6 months, Jan. 1 to June 30. 1897...Gross, $27,048; net, $12,788. 1896...Gross, 26,512; net, 13,233.

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. Craik.

MONTGOMERY SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—Successor in January, 1896, to West End & River Side Electric Ry. sold in foreclosure in July, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock			$100,000	
Mortgage			(?)	

ROAD—It is said to operate 4 miles of track and road. Additional franchises granted in May, 1897.

OFFICERS—President, Alexander Troy; Secretary and Gen. Manager George B. Shellhorn. Office Court Square and Dexter Ave.—V. 61, p. 70

MUNCIE, IND.

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

CITIZENS' STREET RAILWAY.—A trolley road.

ORGANIZATION—Organized September 1, 1893.

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

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.*	*Outstand'g.*	*Maturity.*
Stock			$300,000	
1st mortgage, $1,000, gold ($150,000) c. Trustee is the Manhattan Trust, New York City.	1893	6g.x M-S $10,000 due yearly in order of numbers Interest at Manhattan Trust Co., N.Y.City.	100,000	Nov. 1, 1903 to Nov. 1, 1912
	1893	6g. M-S	50,000	Nov. 1, 1913

LATEST EARNINGS—9 months, April 1 to Dec. 31, 1894. *Gross.* $34,041; *Net.* $11,857; *Interest.* $6,750

ANNUAL REPORT—For the year ending March 31, 1894, earnings were:

Gross earnings	$41,462	Interest	$9,000
Net	16,071	Surplus	7,071

ROAD—Operates 8 miles of track.

OFFICERS—President, G. W. Seevers; Secretary and Treasurer, H. W. Seevers; General Manager, P. Seevers.

NASHUA, N. H.

POPULATION 1890 WAS 19,311; IN 1880 WAS 13,397; AND IN 1870 WAS 10,543.

NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. 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 *Interest* at Nashua Trust Co., Nashua.	150,000 Subject to call	April 1, 1911 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	6g. J-J Interest at Trust Co. of Nor. Am., Philadelphia.	60,000	July 1, 1910

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.—V 63, p. 1115.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($1,500,000 auth.)			$1,500,000	
McGavock & Mt. Vernon 1st	1883	6 F-A	150,000	Aug. 1, 1913
Do Summer St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series	1887	6 J-J	485,000	1937
Do 2d mortgage	1889	6 A-O	200,000	Oct. 1, 1919
Nashville & Edgefield 1st M.	1886	6 J-J	126,000	Jan. 1, 1917
Do consol. M. $400,000	1889	6 J-J	274,000	Jan. 1, 1919
South Nashv. St. RR. 1st M.	1884	6 J-J	216,000	1914
Nashville St. Ry. consol. M. $2,000,000, gold $1,000	1895	5 g. J-J	484,000	Jan. 1, 1925

Interest is payable by Moore & Schley, 80 Broadway, N. Y.

Of the *consol. mortgage* of 1895, $1,516,000 are in escrow to redeem underlying bonds.

ROAD—Owns 46·9 miles of trolley road in city of Nashville, Tenn. Rails 40-lb. T and 45 and 80-lb. girder. Cars, 84 motor and 32 trailers. Fiscal year ends April 30.

EARNINGS—

Yrs. end. Apl. 30—	*Gross.*	*Net.*	*Taxes & Ins.*	*Interest.*	*Bal., sur.*
1896-7	$350,426	$167,221	$21,461	$120,000	$25,760
1895-6	322,566	139,804			
1894-5	311,896	125,527			

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			(?)	

ROAD—Operates 9⅓ miles, of which part steam and part electric.

OFFICERS—President, Wm. Checkley Shaw; Sec. and Treas., S. Harvey Bennett.—V. 61, p. 559; V. 62, p. 85, 278, 502, 990.

NATICK, MASS.

POPULATION 1890 WAS 9,118; IN 1880 WAS 8,479; AND IN 1870 WAS 6,404.

NATICK & COCHITUATE STREET RAILWAY—A trolley road.

ORGANIZATION—Owns 9 miles of main line track and ½ mile sidings Stock $100,000, par $100. Unfunded debt Sept. 30, 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:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur.*
1895-96	$38,040	$8,256	$702	$5,000	$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.*	*Outstand'g.*	*Maturity.*
Stock ($100)		See below.	$100,000	
8st M., $100,000, gold.	1895	5 g. F-A	100,000	Feb. 1, 1915

Loans and bills payable Oct. 1, 1896, $51,368.

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.

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. Electricity being introduced in July, 1897, and road was extended to Appleton and Lake Winnebago.

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O. Stock (par $50), $25,000; 1st mortgage (par $500), $25,000.

ROAD—Owns 4 miles of track.

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; no bonded debt. Unfunded debt in Aug., 1897, $17,000. 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.

BONDHOLDERS' COMMITTEE—Louis Hartman of New Albany, Lafon Allen and W. R. Belknap. Receiver is John MacLeod.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Receiver's certificates....	.....	M-N	$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.

Interest on receivers' certificates is paid at Union Nat. Bank, Louisville, Ky.

ROAD—Operates 7 miles of track and road.—V. 64, p. 800.

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, 1½ p. c. each; Oct., 2 p. c.; total, 6½ 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, $13,181. 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, $450,000 (par $100)	.....	Q-F	$350,000	Feb., '97, 2%
1st mortgage.....	.....	5 J-J	100,000	July 2, 1898
Consol. M. for $500,000, g., s. f., not subj. to call	1894	5 g J-J	250,000	Jan. 2, 1914
		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 for $100,000 was authorized by Legislature in March 1897, making total authorized $450,000.

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, 1896, owned 18·4 miles of trolley road (measured as single track), of which 2·1 miles is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to June 30, 6 months, gross, $101,535 in 1897; $102,767 in 1896.

EARNINGS—For years ending Sept. 30. The gross earnings for 1896 below include $18,548, and in 1895 $13,305, from "tolls, rents, etc."

	1896.	1895.		1896.	1895.
Gross earns...	$224,144	$195,069	Dividends paid..	$28,000	$10,400
Net.....	86,496	69,366	Bal., sur., for year	27,960	26,702
Int., taxes, etc.	30,535	32,264	Total sur. Sep. 30.	77,436	69,911

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary and Treasurer, Charles F. Shaw.—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, Old Col. Tr. Co., Bost.)	13½	1893	5 J-D	533,000	Dec. 1, 1923
		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 4½ miles in city streets and 4½ miles to Plainville; 4 miles to Berlin; switches, etc., ⅝ mile. Length of road paved 3¾ miles. The Newington Tramway is owned jointly with the Hartford Street Railway. Rails 35, 40, 56 and 60 lbs. Cars, 12 closed and 20 open.

EARNINGS—For years ending Sept. 30.

	From pass.	Sundries.	Elec. light.	Total gross.	Net.
1895-96...	$84,412	$1,677	$56,726	$142,815	$46,343
1894-95...	64,560	426	50,854	115,840	28,373
1893-94...	51,019	1,010	.....	52,029	13,842

From net in 1895-96 were paid taxes, $7,542; no interest on bonds paid. In 1894-95, taxes, $6,401; interest, $3,796.

OFFICERS—President, A. M. Young, Waterbury; Secretary, C. S. Landers; Treasurer, F. G. Platt, New Britain; General Manager and Purchasing Agent, E. S. Breed.—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 and issued, $500,000. On Dec. 31, 1896, no funded debt outstanding; other debts, $257,759. The mortgage of 1896 is for $500,000 of 5 p. c. gold $1,000 c* bonds due July 1, 1926; bonds cannot be called; interest J. & J. at office of trustee; outstanding (Feb., 1897), $76,000, Fidelity Title & Deposit Co. of Newark, trustee; miles of track, 7.

For year ending Dec. 31, 1896, gross, $38,513; net, $18,317.

DIRECTORS AND OFFICERS—President, Gottfried Krueger; 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, '97..	.....	.....	.....	197,159	.....

EARNINGS—For year ending Dec. 31, 1896, gross, $23,745; deficit under operating expenses, $3,183. In 1895, on 7 miles, gross, $16,334.

ROAD—Operates 7 miles of track.

NEW CASTLE, PA.

POPULATION 1890 WAS 11,600; in 1880 was 8,418; AND IN 1870 WAS 6,164.

NEW CASTLE TRACTION—A trolley road.

ORGANIZATION—Incorporated Jan. 12, 1897. Successor, it is supposed, to New Castle Electric Street Ry. sold in 1896.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends.
Stock, $500,000.....	.....	.....	(!)	.....

ROAD—Owns 2·1 miles of track in New Castle. Rails, 45½, 66-lb. girder.

EARNINGS—For year ending June 30, 1896, for old company gross earnings were $13,790; net, $743; In 1894-5, gross, $8,446.

DIRECTORS (Jan., 1897)—E. L. Allen, Allegheny; W. L. Mervin and H. W. Mitchell of Pittsburg.

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, whose bonds were assumed.—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	.....
N. H. & Centerville 1st M., go., assum'd by F. H. & W.	1893	5 g M-S	365,000	Sept. 1, 1933

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 & Centreville 11¾ 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	$60,480
Other.....	5,391	5,932	Taxes.....	10,782	8,420
			Dividends.....	48,000	40,000
Total earns.	$281,023	$247,658	Interest.....	6,750	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. st'k $5,000,000 authorized	$25	text Q.-J. *Dividends* have been: In 1895, 4¼ p. c.; in 1896, 4¾ p.c.; in'97, Jan., 1 p.c.; Apl., 1 p.c.; J'ly, ¾ p.c.	$1,081,925	July 15, '97, ¾%

LATEST EARNINGS—From Jan. 1 to March 31, 3 months, gross, $48,116 in 1897; $48,777 in 1896. 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, 2½%
1st mort., gold ($600,000) $500 and $1,000	1893	5 g. M-S Int. at trustee, Am. L. & Tr. Co., Boston.	600,000	Sept. 1, 1913
1st purch'e M. $250,000 g. c. $1,000 not subj. to call	1894	5 J-D Int. at trustee, Am. L. & Tr. Co., Boston.	250,000	June 1, 1914
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 earns.	$219,490	$187,631	Taxes	$9,325	$7,595
Net earnings.	89,696	75,100	Dividend	25,000	25,000
Int. on bonds	42,500	35,582	Oper. surplus	12,871	6,923

ROAD.—In Oct., 1896, was operating 28½ 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.

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, subject to call	3·9	1894	5 J-J Interest at Merchants' Nat. Bank, New Haven.	30,000	July 1, 1914

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 Control held by New England Street Railway. 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, $1,000,000	$25	.....	$600,000	Not reported.
1st M. gold 1892, c* & r		5 g. M.-N. *Interest* at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.	500,000	Nov. 1, 1912
Debentures, gold s. f., $3,500 yearly	1894	6g. M-S Subject to call at 102 after March 1, 1899.	$94,000	Mar. 1, 1909

Interest at Boston Safe Deposit & Trust Co.

STOCK—In May, 1897, the Legislature authorized an increase of capital stock from $600,000 to $1,000,000 and extension of the tracks.

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, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see.

ANNUAL REPORT—Fiscal year ends Sept. 30. In 1895-96 gross, $251,314; net, $98,896; 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.—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.) $100	....	....	J-J	$247,500	Jly. 1, '97 (3½)
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.

LATEST EARNINGS—6 months, Jan. 1 to June 30. 1897.....Gross, $19,985; net, $3,881. 1896.....Gross, 20,494; net, 4,943

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

	1896.	1895.		1896.	1895.
Gross earnings	$52,661	$51,134	Dividends	7% $12,800	6% $9,000
Net earnings	22,648	21,528	Bal., sur.	3,598	4,878
Interest paid	5,500	5,500	Tot sur. Sept. 30.	27,052	23,454
Taxes, etc	750	2,150			

OFFICERS—President and Secretary, Walter Learned, New London Treasurer, Wm. A. Tucker, Boston, Mass.; Superintendent and Purchasing Agent, L. Bentley. V. 61, p. 611; V. 62, p. 684.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GRETNA RAILWAY—An animal road.

ROAD—Said to operate 3·75 miles of track. Capital stock, $25,000; bonds, $25,000. President, Treasurer and Supt., 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.*	*Outstand'g.*	*Last div., etc.*
Capital stock author'd. $240,000, par $40	....	See text.	$240,000 f.p.	July, 1895, 2½%
1st mortgage, subject to call after 5 years.	1892	6 M-N	150,000	1912
Consol. M., gold, $800,000 ($500 & $1,000)	1896	6g. M-N Interest at New Orleans office.	650,000	May 1, 1946

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 n New Orleans. Has acquired control of the Crescent City RR. and New Orleans City & Lake RR. operating them according to terms tated 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	1,500,000	May 1, 1904
		Subject to call after 5 years.		
Power-house 1st mort., gold	1897	6g. J-D	150,000	June 1, 1917

The collateral trust notes are secured by deposit of 13,371 shares (par $100) stock of the N. O. City & Lake, 16,247 shares (par $100) of the Crescent City and 3,333 shares of the La. Elec. Light Co. stock, and also $500,000 consolidated bonds of the latter company; the 1st mortgage of La. Elec. Light Co. has been foreclosed.

On June 30, 1897, the company reported outstanding loans and bills payable of $249,826 (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.

LATEST EARNINGS—6 mos., Jan. 1 to June 30. 1897....Gross, $654,567; net, $224,119. 1896....Gross, 681,730; net, 304,837

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, C. D. Wyman and J. C. Denis, all of New Orleans, and G. W. Norton, Louisville, Ky,—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)	.....	6 J-J 10	$2,000,000	July, '97, 3%
1st mortgage	1883	6 M.-N.	50,000	1897-99
Consol. M. for $5,000,000, $500 &c. gold, c*	1893	5g. J.-J.	3,000,000	July 1, 1943
		Interest payable by J. & W. Seligman & Co., N.Y.		
		Sub. to call for s.f. on and aft. July 1, '98, at 110.		

Consol M. of 1893 is for $5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at $30,000 per mile of completed track. The sinking fund is to be $30,000 yearly on and after July 1, 1898, the bonds being subject to call at 110.

ROAD.—Operates 50 miles of trolley road in New Orleans.

Earnings are included in New Orleans Traction statement above.

NEW ORLEANS TRACTION SYSTEM—NEW ORLEANS CITY & LAKE RAILROAD.

ORGANIZATION—Organized on May 17, 1883, and n 1893 leased to New Orleans Traction at 8 per cent on stock

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock ($100)	.....	8 J-J 10	$2,000,000	July 10, '97, 4%
		Paid at office, 620 Canal St., New Orleans.		
New Orleans City RR.	1879	6 J.-D.	399,900	Dec. 1, 1903
N. Orleans City & Lake. 1st M. for $5,000,000 gold, $500 &c., c*	1893	5 g J.-J.	2,599,500	Jan 1, 1943
		Sub. to call for s.f. on and aft. July 1, '98, at 110.		
		Interest payable by J. & W. Seligman & Co., N.Y.		

Mortgage of 1893 (trustee, Columbia Finance & Trust Co., Louisville, Ky.,) is for $$5,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at $30,000 per mile of completed road. Sinking fund after July 1, 1898, is to be $30,000 yearly, the bonds being subject to call at 110.

ROAD.—Operates 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, $100	....	text Q-J	$1,200,000	Apl. 20, '97, 1½%
1st mortgage	1882	6 F-A	250,000	1897, 1906, 1905
		Interest at Hibernia Nat. Bank, N. O.		
2d mortgage, gold	1893	6 F-A	350,000	1906, 1907
		Interest at Hibernia Nat. Bank, N. O.		

Dividends in 1894 and 1895 were at rate of 6 per cent per annum; in 1896, 6 p. c.; in 1897, January, 1½ p. c.; April, 1½ p. c.; paid at company's office.

ROAD—Operates 16½ miles of track on 8¼ 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.

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, 1½%
Bonds	....	6 M-N	18,000	Apr. 30, 1912
		$1,000 subject to call May 1 yearly at par.		
Mort., $300,000, gold	1895	6 J-J	300,000	1912

It is said a new mortgage for $100,000 is to be issued for floating debt and improvements.

Dividends—June, 1894, 1½ per cent; December, 1894, none.

ROAD—Operates 9½ miles of road on 9½ miles of street.

OFFICERS—(May, '97,)—President, A. Brittin; Vice-President, E. Perrin; Secretary, P. Cougot

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said toexpire in 1906.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, $50	....	text, Q-J	$1,000,000	Apl. 14, '97, 1½
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 $600,000 to $1,000,000 in February, 1895.

Dividends in April, 1894, 1½ per cent; July, 2 p. c.; Oct., 2 p. c.; 1895, Jan., 2 p.c.; in 1896, April, 1½ p. c.; July, 1½ p. c.; Oct., 1½ p. c.; in 1897, Jan., 1½ p. c.; April, 1½ 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 CROSSTOWN RAILROAD—A horse road.

ORGANIZATION- Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

In May, 1897, control was obtained in the interest of the Metropolitan St. Ry.—V. 64, p. 1001, 1042.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock ($600,000)	100	7 Q.-J.	$600,000	July 1, '97, 2½
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, 8½ p. c.; in 1896-7, (?).

ROAD—*Owned in fee.*	Miles.	*Operated under lease.*	Miles.
23d St. and East River to Hoboken Ferry	2	Christopher & 10th St. RR	3¾
Second track	2	Second track	3¾
Sidings	¼	Total track	11¾

ANNUAL REPORT—For years ending June 30:

Yr. to June 30.	1897.	1896.		1897.	1896.
Gross earnings	$569,718	$559,998	Taxes & rent.	$106,145	$88,366
Net	159,296	161,261	Interest		15,000
Other income	4,569	5,032	Bal. for div's.	57,720	62,927
			Dividends	(?)	51,000

DIRECTORS—(Elected June, 1897.)—W. C. Whitney, Thomas F. Ryan, John D. Crimmins, John D. Crimmins, Jr., Pierre Jay, Thomas Regan, D. H. Shea, H. H. Hollister, George G. Haven, Jr., and J. S. Barnes. Office 170 Christopher St., N. Y. City.—V. 63, p. **268**, 879; V. 64, p. 286, 951, 1001, 1042, 1137.

CENTRAL CROSSTOWN SYSTEM—CHRISTOPHER & TENTH STREETS RAILROAD—A horse road.

ORGANIZATION—Chartered April 25, 1873. 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., &c.
Stock	100	8 Q.-J.	$650,000	Apr., '97, 2%
1st mort. 5s, 6s, 7s	1,000	5, etc., A.-O.	180,000	Oct., 1898
Real estate M	....	M.-N.	30,000	.....

Christopher St. Ferry to 10th St. Ferry, East River	2¼	Second track	3¾
Chris. St. Fer. to 14th St. & 4th av.	1¼	Total owned	7½

DRY DOCK EAST BROADWAY & BATTERY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863. Control obtained by Third Ave. RR. Aug. 23, 1897. V. 65, p. 194.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c
Stock	100	6 Q.—F.	$1,200,000	Feb. 1, '97, 1½%
New mort., gold, 1892	1,000	5 g. J.-D.	930,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5 F.-A.	1,100,000	Feb. 1914

ROAD—(60-lb. rails).	Miles.		Miles.
Main line	10·4	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, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in May none.—See V. 64, p. 843.

LATEST EARNINGS—For 9 months ending March 31:

9 mos.	*Gross.*	*Net.*	*Other inc.*	*Int. & taxes.*	*Bal., surp.*
1896-7	$512,421	$124,394	$29,288	$102,197	$51,485
1895-6	553,798	135,391	10,765	99,658	46,498

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. J'ne 30.	1896.	1895.		1896.	1895.
Gross earnings	$743,474	$719,765	Taxes, etc.	$33,634	$37,039
Net	184,758	187,524	Interest	99,875	99,054
Other income	12,566	10,264	Dividends	(6)72,000	(4½)54,000
Net income	$197,324	$197,788	Bal. for year	df. 8,185	su. $7,695

OFFICERS (elected April, 1897,)—President, Gustav E. Kissell, N. Y.; Secretary, E. T. Landon; Treasurer, John Byrnes. Office, 605 Grand St

INDEX—V. 62, p. 232. 988; V. 63, p. **401**; V. 64, p. 843, 1041; V. 65, p. 194.

FULTON, WALL & CORTLANDT ST. FERRIES RR.—

Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2·7 miles. Stock, $700,000. First mortgage $500,000 5 p. c. bonds due Jan. 1, 1917. Trustee Central Trust Co., N. Y. Franchises for above lines are to be sold in foreclosure.—See V. 64, p. 952.

MANHATTAN (ELEVATED) RAILWAY—See INVESTORS' SUPPLEMENT.

METROPOLITAN TRACTION—

LIQUIDATION OF COMPANY—The directors have 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.

STOCK—	Par.	Dividends.	Outstanding.	Last Divid'd.
Stock ($30,000,000).	$100	Text Q.—J.	$28,366,600	July15,'97,1¼%

DIVIDENDS—	1891.	1892.	1893.	1894.	1895.	1896.	1897.
Per cent.	4	3	None	5	5	5	Below.

In 1897, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1¼ 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. 64, p. 235, 330, 517. 843, 1001; V. 65, p. 328.

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.

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.

It is proposed to introduce the underground electric system on the Fourth, Sixth and Eighth Avenue lines.—See V. 63, p. 1063; V. 64, p. 330, 1181; V. 65, p. 27. Company's possession of Eighth Avenue line was confirmed in May, 1897 (V. 64, p. 1001). Work was begun on Fourth Avenue in August, 1897. V. 65, p. 278.

Control of the Central Crosstown was acquired in May, 1897, in interest of Metropolitan St. Ry.—see V. 64, p. 1042.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock, auth. $30,000,000..	100	.....	$30,000,000	.....
Broadway Surface 1st M..	1,000	5 J. - J.	See text.	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
	Int. at N. Y. Security & Trust Co., N. Y. City.			
2d mortgage.....	1,000	May.	300,000	May, 1901
Lex. Av.& P. Ferry 1st M., 1893, guar. p&i.....c*&r	1,000,&c. 5g M-S		5,000,000	Sep.1,1993
	Interest at Nat. Union Bank, New York.			
Columbus & 9th Ave. 1st mort., gold, c&r.	1,000,&c. 5 g. M-S		3,000,000	Sep. 1, 1993
	Trustee is Guaranty Trust Co., N. Y. City.			
Metropolitan Street Ry.—				
Gen. coll. tr. mtge., $12,- 500,000 gold.....c*&r	1897 5 g. F-A		12,500,000	Feb. 1, 1997
	Int. at Guaranty Tr. Co., N. Y., trustee.			

Stock.—In July, 1896, the authorized capital stock was increased from $16,500,000 to $30,000,000. V. 63, p. 76.

Bonds—Of the *Broadway Surface* first mortgage bonds, $1,125,000 together with interest on all the $1,000,000 second mortgage bonds, and also under lease the payment of the South Ferry $350,000 bonds were assumed by the *Broadway & Seventh Avenue* RR. Co. The remaining $225,000 *Broadway Surface* 1st 5s were assumed by the 23d Street Ry. Co. *The Lexington Avenue & Pavonia Ferry 5s* and *Columbus & Ninth Avenue 5s* were fully described in the CHRONICLE, V. 60, p. 1146. Both loans were guaranteed and on legal merger of the companies were assumed by the Metropolitan Street Railway Co.

The *general coll. trust* mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., $1,400,000; 42d Street & Grand Street Ferry RR., $400,000; Central Park N. & E. River RR., $300,000; 34th Street Crosstown Ry., $990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, etc. V. 65, p. 112.

Guaranty—The company guarantees the consol. 5s of the Broadway and Seventh Avenue.

ROAD— *Lines owned.*	*Miles.*	*Lines Leased, etc.—(Con.)*	*Miles.*
Gr. C'nt. St. to Chamb's St. F'y.	3·36	23d St. and leased line.....	17·84
Gr. St. F'y to Chamb'rs St. F'y.	2·07	Ninth Avenue.....	15·26
Vesey & Church St. to So. Fer.	0·61	Central Park N. & E. River.	25·59
B'way,15th St. to Bowl'g Gr'n.	2·51	42d St. & Grand St. Ferry .	8·66
Gr. St. Fer. to 14th St. Fer.N.R.	3·28	Sixth Avenue.....	8·14
Lexington Avenue line	6·19	34th Street.....	1·74
Columbus & Ninth Avenue.	3·26	Eighth Avenue.....	20·00
Lenox Avenue.....	1·81	Fulton Street.....	2·00
Branches	1·95	N. Y. & H. RR. City Line...	19·32
Second track.....	24·79	28th & 29th St. Crosstown..	4·85
		Total leased.....	139·84
		Total owned and leased ..	189·67
Total track owned.....	49·83	Cable	25·34
Lines Leased, etc.	*Miles.*	Underground electricity....	6·66
Broadway & 7th Av.....	16·44	Horses (May, 1897,).....	158

In July, 1897, leased trackage on 135th Street from 8th Ave. to Madison Ave. (2,000 feet) from Union Ry. V. 65, p. 27.

NOTE.—The Broadway Surface line (15th St. to Bowling Green, 2·51 miles) 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 9 months ending March 31 they were:

9 months—	Gross.	Net.	Oth. inc.	Int.,taxes,etc.	Bal.,surp.
1896-7....	$6,502,325	$2,951,644	$382,162	$2,362,871	$970,935
1895-6....	5,250,117	2,422,771	147,853	1,763,801	806,823

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	320,850
Net earnings.	3,286,331	2,301,113	Int. on b'ds..	320,000	70,000
Oth. income.	665,218	287,936	Rentals.....	1,746,771	1,626,039
			Dividends....	1,252,500	405,000
Total inc...	3,951,549	2,589,049	Balance....	sur.214,348	sr.167,160

OFFICERS—President, H. H. Vreeland; Vice-President and General Manger, 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, 888, 953, 1001, 1042, 1137, 1181; V. 65, p. 27, 112, 278.

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	1½ J.-J.	$900,000	July,'97, ¾%
1st mortgage.....	1,000	7 J.-J.	700,000	Jan..1, 1900

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 1½ per cent per annum on stock.

EARNINGS.—Not reported separately.

ROAD.—Road extends from	Miles.
23d St., N. R., to Fulton Ferry.	4½
" " to Union Squ're.	1¾
Second track	6¼
Total line.....	12½

METROPOLITAN TRACTION SYSTEM—

BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. In June, 1885, acquired by agreement the right to use jointly the tracks of the Broadway Surface RR. Co. (now Metropolitan St. Ry. Co.) on Broadway between 15th Street and the Battery. Cable was started on Broadway between 59th Street and the Battery in 1893; remainder of road horse power. The Metropolitan Traction Co. owns a majority of the capital stock, and road is leased to the Metropolitan Street Ry. Co., as below stated.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., &c.
Stock.....	100	10 Q.—J.	$2,100,000	July,'97,2½%
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 '93 for $12,500,000..	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943
	Interest at Guaranty Trust Co. of New York.			

Of the *consol. mort.* of 1893, for $12,500,000, $4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the entire cable and its accessories. Trustee, Guaranty Trust Co. of N. Y.

The Broadway & 7th Avenue assumed the *Broadway Surface* 1st mortgage bonds for $1,125,000 and payment of interest on the second mortgage bonds for $1,000,000, in part consideration for use of tracks between 15th Street and the ferry. Under lease of *South Ferry* road it also assumed that company's bonds for $350,000.

LEASE—Leased June 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

RENTAL interest on bonds and 10 per cent on $2,100,000 stock.

ROAD—*Owns in fee.*	*Miles.*	*Operates under contract.*	*Miles.*
59th St. & 7th Av. to Barclay St. and Broadway.....	4·22	15th St. down B'way to Bowling Green (B'dway Surface)	2·51
51st St. and 7th Ave. to Park Place and Broadway.....	4·00	Vesey and Church St. to South Ferry.....	0·61
Second track.....	8·22	Second track.....	3·12
		Total track operated.....	22·68

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

METROPOLITAN TRACTION SYSTEM—

CENTRAL PARK NORTH & EAST RIVER RAILROAD.—A horse railroad.

ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till October 1, 1897, thereafter 9 per cent (V. 55, p. 894).

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last Div., etc.
Stock. (See rental below.)..	100	text Q.—J.	1,800,000	July,'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..	9½	Various portions of road....	3½
Second track.....	9½	Second track.....	3½
Weight of rail per yard.....	60 lbs.	Total operated.....	26

METROPOLITAN TRACTION SYSTEM—

COLUMBUS & NINTH AVENUE RAILROAD—A cable road.

ORGANIZATION—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, which provides for interest on the scrip, 15 per cent dividends on stock and $5,000 additional. V. 62, p. 40. Change of motive power to underground electric traction system is proposed.—see V. 65, p. 27.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Last div.,&c.
Stock.....	100	Quar.	$1,000,000	See text.
Scrip.....	100	6 F. & A.	1,000,000	Feb., 1914

ROAD—*On 8th Ave.*	*Miles.*		
Vesey St. to Harlem River	10	Second track	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	$60,000
Op. expenses	571,811	554,565	Taxes	34,761	35,781
Net earnings	173,050	214,193	Divid's..(12%)	120,000	(13)130,000
Other income	14,738	12,978	Balance, sur..df.	26,973	1,390

INDEX—V. 59, p. 780; V. 61, p. **364**, 871, 925, 967; V. 62, p. 40.

METROPOLITAN TRACTION SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863.

STOCK & BONDS—	*Par.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock	100	18 Q.—F.	$748,000	Aug,'97, 4½%
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 at 18 per cent on stock, payable in lawful money.

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.

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. p. and i. Met. St. Ry. c*	1895	4g. M-N	500,000	Nov. 1, 1995

Trustee, Guaranty Trust Co. of New York.

The first mortgage is for $500,000, and bonds are endorsed with a guarantee of principal and interest by the Metropolitan Street Ry.

ROAD—The road constructed consists of 2 miles of track extending from Fulton Ferry along Fulton Street to West Street to Cortlandt Street Ferry and to Barclay Street Ferry. INDEX.—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. On June 14, 1897, State Railroad Commissioners granted company permission to change motive power to underground electric, and work was begun in August.--V. 64, p. 1181.

The following table and earnings apply only to the street roads.

ROAD—	*Miles.*		*Miles.*
4th & Madison Ave. line, Post Office to Mott Haven	7·50	Sidings	·50
Branches	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	$38,690
Net	264,381	283,113	Dividends	300,471	300,000
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. Change of motive power to underground electric traction system is under way.—V. 64, p. 953.

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. p. and i. Met. St. Ry.	1896	5 A-O	May,'97, none.	Apl. 1, 1996

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-EIGHTH AND TWENTY-NINTH STREETS 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 operates 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) gu. p. & i. Met. St. Ry., g. c*	1896	5g. A-O	1,500,000	Oct. 1, 1996

Trustee, Central Trust, New York.

ROAD—Projected to extend across town on 28th and 29th streets, 5·93 miles of track. The route is from East 23d Street Ferry to W. 42d St. Ferry and from E. 34th St. Ferry to W. 23d St. and W. 14th Street ferries.—V. 62, p. 785; V. 63, p. 602, 661, 839.

METROPOLITAN TRACTION SYSTEM—TWENTY-THIRD STREET RAILWAY—A horse railroad. The underground electric traction system is to be introduced.—V. 64, p. 953.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on capital stock of $600,000.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock	100	18 Q.-F.	$600,000	Aug., 1897 4½
Debentures	1,000	5 J.-J.	150,000	Jan., 1906
Broadway surface 1st M., guar.	1,000	5 J.-J.	375,000	July, 1924

ROAD—*Lines owned.*	*Miles.*	*Lines leased.*	*Miles.*
23d St. North to East River	1·58	Bleecker St. & Fulton Ferry RR.	
Branch to 34th St. Ferry	0·20	23d St. to Fulton Ferry, etc.	14⅛
Second track	1·92		
Weight of rails	47 lbs.	Total track operated	17·84
		Number of cars	100

INDEX—V. 60, p. 562.

NEW YORK ELMSFORD & WHITE PLAINS RAILWAY—A trolley road.

ORGANIZATION—Organized in January, 1894. In July, 1897, the property, franchises, etc., were sold to a Philadelphia syndicate, which also purchased the Citizens' Gas & Electric Co. of White Plains, the Portchester Gas & Electric Co. and the Portchester Ry. (projected) and will consolidate all the companies.

Road extends from Elmsford station on the New York & Putnam Railroad to White Plains on the New York & Harlem RR. and to Silver Lake, 5¼ miles of track. Is to construct extensions from Elmsford to Tarrytown on Hudson (under construction in Nov., 1896), White Plains to Mamaroneck on Sound and to Oakland Beach and Rye Beach, making about 25 miles. Capital stock, $60,000; par, $25. First mortgage of 1895, due July 1, 1925, $60,000; interest 5 p. c., J&J, but it is stated the coupons have been removed from the bonds and will not be presented for payment.

DIRECTORS—(Elected August, 1897)—Samuel R. Bullock, of Philadelphia; V. A. Krepps, of White Plains; Herbert F. Jennings, William D. McQuestion and Charles B. French, of Mount Vernon, N. Y.; Dwight S. Mason, Charles V. D. Peck, Paul Armitage and William J. McCormick, of New York.

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 20½ 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. Bensel, 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, ¾%
1st mortgage	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures	1,000	5 J. & J.	300,000	Jan., 1909
Mort. on real estate	....	.. ..	60,000	.....

DIVIDENDS—Since 1891 in fiscal years ending June 30: 1891-92, 4 p. c.; 1892-93, 4½ p. c.; 1893-94, 4¼ p. c.; 1894-95, 5 p. c.; 1895-96, 5 p. c.; in 1896-97, July, 1¼ p. c.; Oct., 1¼ p. c.; Jan., ¾ p. c.; April, none. See statement in V. 64. p. 664.

ROAD—	*Miles.*		*Miles.*
2d Av., Harlem Riv. to Peck Slip	8	Second track	13½
Branch to 92d St. Ferry	2	Sidings	1
Branch to 59th St. and 1st Av.	3½	Total track owned	28
		Weight of rails, per yard	60 lbs.

ANNUAL REPORT—Statement for year ending Dec. 31, 1896, shows earnings as follows. It is stated that "an apparent balance to the credit of the income account was created by omitting from the accounts items of expense, and in this a floating debt of $148,214 was created. No taxes and assessments upon the property of the company had been paid for the last two years." For 1896 gross, $788,824; oper. expenses, int., taxes, etc., $818,866; balance, deficit, $30,042; dividends paid, $83,790; total deficit for year, $113,832. In 1895 gross, $942,700; net, $62,104; dividends, $93,100; balance, def., fo year, $30,996. For years ending June 30:

Yr. to June 30.	1897.	1896.		1897.	1896.
Gross earns..	$700,023	$893,189	Int. on bonds..	$98,000	$98,001
Net.....	93,617	211,685	Taxes, etc.....	22,000	22,990
Other income	4,193	2,500	Bal. for. divs...	df.22,190	sr.93,194
			Dividends...	(3¼)60,510	(5)93,100
Tot. income	$97,810	$214,185			

General balance sheet of June 30, 1897, was given in V. 65, p. 276, showing loans and bills payable, $215,000.

OFFICERS—President (elected May, 1897), Pierre Jay; Vice-President J. Sanford Barnes, Jr.; Secretary and Treasurer, H. E. Doremus.

INDEX—V. 63, p. **268**, 881; V. 64, p. 235, 472, 664, 955; V. 65, p. 276.

THIRD AVENUE RAILROAD—A cable railroad.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road since Dec. 5, 1893. In June, 1897, the Court of Appeals decided that the King's Bridge franchise was invalid (see V. 64, p. 1138). Application for a new franchise has been made. In November, 1895, company obtained this 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; trolley was to be used. Also purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926. Control of Dry Dock E. B. & B. was obtained Aug. 23, 1897. (V. 65, p. 194).

STOCK & BONDS.	*Par.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock (see text).....	100	Q.—F.	$10,000,000	Aug. 30,'97,2½
1st mortage. 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.	8¼	Sidings.....	⅜
North River to 125th st., E.R.	2½	Total track owned.....	28⅜
10th Av., 125th to 186th sts..	3¼	Weight of rails.....	60 lbs.
Second track.....	14		

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9¾ p. c.; in 1897, Feb., 2¼ p. c.; May 2 p. c.; Aug., 2 p. c. See V. 64, p. 955.

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 March 31, 1897, $1,275,000.

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

9 mos.	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, &c.*	*Bal., sur.*
1896-7....	$1,901,097	$781,550	$43,698	$270,422	$554,826
1895-6....	1,926,689	839,241	33,580	246,873	625,948

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 MARCH 31, 1897.

Assets.		*Liabilities.*	
Road and equipment..	$14,065,295	Capital stock paid in..	$10,000,000
Stocks and b'ds other companies.....	1,507,275	Funded debt.....	5,000,000
Other permanent investments.....	760,590	Loans.....	1,275,000
Accrued interest.....	62,500	Bonds and mortgages.	106,000
Cash on hand.....	108,664	Int. due and accrued..	62,500
		Wages and supplies...	33,795
		Profit & loss surplus..	27,029
Total.....	$16,504,324	Total.....	$16,504,324

OFFICERS.—President, A. J. Elias; Secretary, Alfred Lazarus. Office, 65th Street and Third Avenue.

INDEX—V. 64, p. 235, 331, 844, 1138: V. 65, p. 194.

THIRD AVENUE SYSTEM—FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878. In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g*	*Last div., &c*
Stock.....	100	.. ..	$2,500,000	.....
1st mortgage	1,000	6 M-S	1,200,000	Mch., 1910
		Interest at Union Trust, N. Y. City.		
2d mort. income 6s....	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.....	·41
59th St. via 10th Ave. to Manhat. St.....	3·29	Second track.....	12·45
42d St. via 7th Ave., etc., to Boulevard, etc.....	4·02	Total owned.....	24·90
N. Riv., Manhattan St., St. Nich. Ave., 110th St. to East Riv..	2·76	Weight of rail.....	47 to 60 lbs.

ANNUAL REPORT—

Yr. end. June 30.	1896.	1895.		1896.	1895.
Gross earnings.	$667,584	$636,218	Int. on bonds..	$72,000	$72,000
Net.....	122,368	115,719	Other int. and miscellan'ous	14,800	14,829
Other income...	4,026	4,000	Bal. for year.	sur.3,594	def.3,110
Taxes.....	126,394	36,000			

INDEX—V. 63, p. 838; V. 64, p. 330.

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. In July, 1897, leased trackage on 135th St. from 8th to Madison avenues (2,000 feet) to Metropolitan Street Ry.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g.*	*Last div., &c*
Stock.....	100	.. ..	$2,000,000	.....
1st mort, 1892, gold.	1,000	5 g. F.-A.	2,000,000	Aug. 1, 1942
		Int. is payable at Central Trust Co., N. Y. City.		
Guaranteed Loans—				
Westch. 1st M., gu., p. & i..	1,000	5 g. J.-J.	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	Weight of rail per yard 70 to 72 lbs.	
Branches (single track).....	10·84	Westchester Electric.....	16·54
Second track.....	5·36	Southern Boulevard.....	8
Total of all track owned....	21·56		

ANNUAL REPORT—For year ending June 30, 1897, was in V. 65, p. 193.

Yr. end. J'ne 30.	1897.	1896.		1897.	1896.
Gross earnings.	$541,853	$489,668	Total net inc...	$221,486	$184,886
Net..	220,488	183,386	Int., taxes, etc.	133,431	125,060
Other income...	998	1,500	Balance, surp..	88,055	59,826

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.		*Liabilities.*	
Cost of road and equip..	$4,562,085	Capital stock.....	$2,000,000
Accrued interest, etc...	5,675	Funded debt.....	2,000,000
Supplies on hand.....	29,330	Loans and bills payable	264,609
Open accounts.....	52,546	Int. due and accrued...	41,666
Miscellaneous	17,843	Due for wages, etc.....	80,725
Cash on hand.....	48,199	Profit and loss.....	328,678
Total.....	$4,715,678	Total.....	$4,715,678

OFFICERS—President, General Manager and Purchasing Agent, E. A. Maher; Secretary and Treasurer, T. W. Olcott. Office, 2389 3d Ave.

DIRECTORS—Elected in 1895, Charles A. Stadler, Edward A. Maher, John C. De La Vergne and Thomas Olcott, of New York; John W. McNamara, Anthony N. Brady and Robert C. Pruyn, of Albany, and William Shaw, of Troy. INDEX—V. 64, p. 182, 1043; V. 65, p. **193**.

NEWARK, N. J.

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. January 2, 1894, leased for 999 years *New Jersey Traction Company* (which see) and so *Newark Passenger Railway*; also secured the *Jersey City & Bergen* road. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.

In connection with the Passaic & Newark Electric Traction (whose entire capital stock is owned and whose bonds are guaranteed) carries passengers to Passaic, thence by steamer to Bay Ridge, L. I., and via Long Island RR. to Manhattan Beach and Coney Island. V. 65, p. 277.

STOCK & BONDS Jan. 1, '96.	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, all paid in.....	....	.....	$15,000,000	.....
Underlying bonds—see below		.....	6,258,000	.....
1st mortgage, gold.....	1893	5 g J-D	14,545,000	June 1, 1933
$15,000,000 ($1,000)..	*Interest* at Manhattan Tr. Co., N. Y., trustee.			
Other debts Jan. 1, 1897.	....	.....	$853,688	.....
Cost of road and equipment to Jan. 1, 1897.....				$35,482,648

Underlying Bonds.

Newark Passenger Railway 5s, guar. p. & i.....	$4,400,000
Newark Pass. Ry. sub. companies.....	1,600,000
Jersey City & Bergen Railroad	258,000

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. These bonds may also be issued to acquire stock or property of other corporations owning or operating street railways, provided the consent of the trustee is obtained. Shares, loans or other properties so acquired are to be deposited with trustee as further security for this obligation of the company.

ROAD.—In January, 1897, 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 Pass'ger Ry. Stock owned.	
Rapid Transit St. Ry. Leased.	
J. C. & Bergen RR...Stock owned.	
J. C. Har. & K. RR...Stock owned.	Total miles of track in oper'n, 175
Newark Plank Road. Stock owned.	

Stock, debts and mileage of the leased and controlled lines:

	Miles.	*Stock.*	*Debts.*
New Jersey Traction Co.....	None	$500,000	.....
Newark Passenger Ry.....	83	6,000,000	$5,850,000
Rapid Transit Street Ry.....	12	504,000	500,000
Jersey City & Bergen RR.....	41½	1,000,000	258,000
Jersey City Har. & K. Ry.....	10	100,000	.....
Newark Plank Road	4⅘	162,000	90,934
Passaic & Newark Elec. Trac.....	9¾	1,000,000	500,000

EARNINGS—For the year ending Dec. 31:

	1896.	1895.	1894.
From passengers	$2,779,264	$2,487,104	$2,086,891
Other income	21,318	20,452	13,854
Total	$2,800,582	$2,507,556	$2,100,745
Operating expenses	1,468,440	1,557,430	1,396,765
Balance	$1,332,142	$950,126	$703,980

In 1896 there were 407 cars in operation, and car mileage was 12,375,008 miles.—V. 64, p. 610.

OFFICERS.—(Elected March, 1897)—President, E. F. C. Young; 1st Vice-President, E. B. Gaddis; 2d Vice-President, David Young; Secretary, T. J. George; Treasurer, E. N. Hill; Purchasing Agent, G. Campbell.—V. 59, p. 920, 969; V. 64, p. 610; V. 65, p. 277.

CONSOLIDATED TRACTION SYSTEM—JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns line 8¼ miles, from Jersey City to Bergen Point, etc.: total track, 41½ miles. Controlled by Consolidated Traction Co., al the stock being deposited as part security for the Traction Co. 1st M

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	$1,000,000 f.p.	.....
1st mortgage ($1,000)..c*	1873	7 J.-J.	258,000	Jan. 1,1903

Total cost of road and equipment to Jan. 1, 1897, $1,442,298.

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.

LEASE AND RENTAL—Rental under the lease, $105,000 yearly.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	$100	Text.	$6,000,000	.....
New & Blm. St. Ry. 1st	$500 & $1,000	6 F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M.	$500 & $1,000	6 A-O; Int. at Manhattan Tr. Co., N. Y. City.	496,500	Apr. 1, 1905
Belle. & Newark 1st M.	$500 & $1,000	7 J-D	200,000	June 1, 1900
Newark & Irvington 1st	1,000	6 J-D	50,000	June 1, 1900
Essex Pass. cons. M. $500 & $1,000	....	6 M-N	753,500	Nov. 1, 1905
Newark Passenger cons. 1890, $6,000,000 g...c*	1,000	5 g. J-J; Trustee Solicitors Loan & Trust Co., Phila.	4,250,000	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, 1897, total funded debt was $5,850,000 (no other debts reported) and total cost of road and equipment was $11,850,000.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

ROAD—January 1, 1897, 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, $500,000; no funded or other debt Jan. 1, 1897. *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, 1897	90,934	.....	.....

Of the stock $161,625 is deposited as security for the Consolidated Traction Co. first mortgage.

ROAD—Jan. 1, 1896, there were 4⅘ 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 11¾ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—	Par.	Interest.	Outstanding.	Last div., etc.
Stock, trustees' certs.	.....	11¾ J-D 30	$504,000	See text.
1st M. $500,000, g..c*	1,000	5 g A-O; Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.	500,000	Apr. 1, 1921

Total cost of road and equipment to Jan. 1, 1897, $1,004,000.

Dividends of 11¾ 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
		Subject to call at par on 30 days' notice.			
Imp't M., $500,000.	....	1895	5 A-O 30	193,000	Apr. 30, 1912
		Subject to call at par on 30 days' notice.			

Cost of road and equipment to Jan. 1, 1897, $3,200,305.

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, 3 p. c.; in 1894, 2 p. c; in 1895, 2½ p. c.; in 1896 2 p. c.

ROAD—On Jan. 1, 1897, operated 18 miles of track.

EARNINGS—For year ending Dec. 31:

	1896.	1895.		1896.	1895.
From pass'gers.	$289,705	$271,487	Op.exp.&rep'rs.	$188,989	$165,963
Other income	1,810	1,076	Dividends	30,000	37,500

OFFICERS—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 May, 1897, began operating 7 miles of track. Rails, 70 lb. steel.

STOCK & BONDS—	Miles mort'd.	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,500,000 au.) ($100)	.....	.....	.....	$485,000	.....
1st mortgage ($1,000,000) ($1,000 and $100) g.	(?)	1894	5g. J-D; Int'st at Met. Tr. Co., trustee, N. Y. City.	290,000	Nov. 26, '24

Of the above $290,000 bonds outstanding, $80,000 were out only as collateral.

OFFICERS—President, H. C. Adams, 37 Cortlandt St., N. Y.; Vice-President, D. A. Pell; Secretary, Frank Bourne; Treasurer, H. H. Copeland. Local offices 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 CONSOLIDATED ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Successor Feb. 15, 1896, to Newark & Granville Electric Ry., but before bonds could be issued the president of the old company applied for a receiver and James F. Lingafelter was appointed receiver in May, 1896. Statutes of Ohio do not allow a corporation to issue more bonds than stock and validity of old bonds is questioned. Case has been remanded to Common Pleas Court of Licking County, Ohio.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock, $100,000, par $50.	....	.....	.....	$73,000	.....
N. & Granv. Elec. St. 1st M. $120,000, g., $1,000	....	1892	6 g M-N; Equitable Trust Co., Trustee, Chigago.	120,000	May, 1912
do 2d M. $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, 1896, gross, $26,895; net $4,613; no interest paid. In 1894, gross, $28,022; net, $9,266. In 1893, gross, $30,967.

OFFICERS—President, W. E. Miller; Secretary, W. C. Miller; Treas John Schlagel.—V. 63, p. 652; V. 64, p. 755.

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.

STOCK & BONDS	Date.	Interest.	Outst'd'ng.	Last div., etc
Stock $150,000, par $100	.....	.....	$150,000	.....
1st M. ($250,000) g., ($500) Not subject to call	1894	6g. M-N; Int. at Knick. Tr. Co., trustee, N. Y. City	250,000	May 1, 1944
Contingent Liabilities—				
Walden & O. L. 1st Mort. g. guar. p. & i.	1895	6g. J-D; Int. at Hamilton Tr., Brooklyn, trustee.	100,000	June 1, 1945
Newb. & Orange Lake 1st M., g., $500, int. only guar.c*	1894	6g. J-J; Int. at Knick. Tr. Co., Trustee, N. Y. City.	75,000	July 1, 1944

ROAD—Owns 10·81 miles of track (including Walden & Orange Lake 5·29 miles) and leases 5·40 miles (Newburg & O. L.); total operated, 16·21 miles.

YEARLY EARNINGS—For the years ending June 30:

	Gross.	Net.	Oth. Inc.	Int., tax, &c.	Bal., sur.
1896-7	$83,668	$35,193	....	.....	.....
1895-6	94,592	36,570	$615	$32,536	$4,649
1894-5	69,086	32,770	....	24,698	8,072

President, Benjamin Norton, 100 Broadway, N. Y. V. 62, p. 414.

NEWBURYPORT, MASS.

POPULATION 1890 WAS 13,947; IN 1880 WAS 13,538; AND IN 1870 WAS 12,595.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

ORGANIZATION—Incorporated May 23, 1871.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock ($100)	....	.....	$80,000	.....
1st mortgage, gold	....	5 g. M-S	350,000	Mar. 1, 1912
Loans & bills payable Oct. 1, '96	.....	.....	113,011	.....

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

ROAD—Owns 18 miles of main track and 1·73 miles sidings, etc., in the city of Newburyport and the towns of Amesbury, Merrimac and Newbury. Rails 35 and 40 pounds.

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

	1896.	1895.		1896.	1895.
Gross earnings	$67,614	$68,426	Int., taxes, etc.	25,577	24,007
Net	26,446	25,380	Bal. for year	sur.869	sur.1,373
			Tot. sur. Sept. 30	10,124	9,256

GENERAL BALANCE STREET SEPT. 30, 1896.

Assets.		*Liabilities.*	
Cost of railway	$324,610	Capital stock	$80,000
Cost of equipment	160,153	Funded debt	350,000
Land and buildings	45,644	Loans and bills payable	113,011
Bills & accounts receiv.	5,475	Profit and loss surplus	10,124
Materials and supplies	14,923		
Cash on hand	2,330		
Total assets	$553,135	Total liabilities	$553,135

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.

NEWINGTON, CONN.

POPULATION IN 1890 WAS 953; IN 1880 WAS 934; AND IN 1870 WAS 778.

NEWINGTON TRAMWAY To be a trolley road.

ORGANIZATION, ETC.—Organized June 27, 1895. Owned by Hartford Street Ry. and Central Ry. & Electric jointly. Capital stock authorized, $100,000 in $100 shares; issued to June 30, 1896, $25,000. Contract has been let for construction of the road, but an injunction in 1896 prevented building. President F. G. Platt, New Britain, Conn.

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	.....	5 p. c. in '96	$77,000	See below.
Pref. stock, 7 p. c., cum.	.....	7 J-J	30,000	July 1, 1897, 3½ per ct.
1st M. $50,000 ($500) c.	1890	5 J-D	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '97	.....	.....	8,588	.....

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On *preferred* from 1890 to July, 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.; in 1896, 5 p. c.

ROAD.—Owns 4·17 miles of track. Rails, 45 lb. T.

EARNINGS—For years ending Dec. 31:

	Gross.	*Net.*	*Int., taxes, &c.*	*Div'ds.*	*Balance.*
1896	$40,430	$11,447	$4,263	$5,950	$1,234
1895	39,854	12,124	5,057	5,950	sur. 1,117
1894	37,713	3,228	4,470	2,100	def. 3,342

Passengers carried in 1896, 813,852; in 1895, 828,990.

OFFICERS—President, General Manager and Purchasing Agent, A. C. Titus; Secretary and Treasurer, Francis Burdick.

NEWTON, MASS.

POPULATION 1890 WAS 24,379; IN 1880 WAS 16,995; AND IN 1870 WAS 12,825.

COMMONWEALTH AVENUE STREET RAILWAY—A trolley road.

ORGANIZATION—Commenced operation March 28, 1896. Authorized capital stock of $65,000 (par $100)). Application made in May, 1897, to increase stock to $175,000. The mortgage is for $75,000 of 5 p. c. gold $500 c* 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 Oct. 1, 1896, $51,000; stock outstanding $52,000. Track owned, 4·7 miles; trackage ·92 mile. For six months ending Sept. 30, 1896, gross, $10,180; deficit under operating, $2,344; int., taxes, etc., $1,858; total deficit six months, $4,202. President, Andrew D. Claflin; 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	July, '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.

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.; Apr. 2 p.c.; July, 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 9·7 miles main track (measured as single); sidings, ¾ mile.

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

	1896.	1895.		1896.	1895.
Gross earnings	$86,464	$81,088	Balance for divs.	$12,510	$16,957
Net	20,939	25,671	Dividends paid	15,600	12,967
Int., taxes, etc	8,429	8,714	Tot. sur. Sept. 30.	20,828	24,867

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

Assets.		*Liabilities.*	
Cost of road	$221,381	Capital stock	$210,000
Cost of equipment	91,056	Funded debt	135,000
Land and buildings	37,393	Miscellaneous	80
Bills and accts. receiv'ble	16,000	Profit and loss, surplus	20,828
Cash on hand	78		
Total	$365,908	Total	$365,908

OFFICERS—President and General Manager, Winthrop Coffin, Vice-President, E. Stearns; Secretary, J. C. Lane; Treasurer, Charles Whipple Smith, 53 Tremont St., Boston; Superintendent, F. G. L. Henderson.

NEWTON & BOSTON STREET RAILWAY—

ORGANIZATION—Operates trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $250,000, pr. $100	.....	.....	$125,000	.....
1st M. for $250,000	1892	5 J-J	125,000	July 1, 1912
Not subject to call.	Int. pay'le at Am. L. & T. Co., trustee, Boston.			
Real estate mortgage	.....	.....	20,000	.....

ROAD—Owns 5·5 miles of track.

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, 110 Federal St., Boston; 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, 1896, $12,000. No funded debt.

EARNINGS—For year ending Sept. 30, 1896, gross, $7,737; net, $290; charges and taxes, $985; bal., deficit for year, $695. In 1894-5, gross, $7,580; net, $981.

OFFICERS—President, H. B. Parker; Secretary, R. A. Sears, 125 Milk St., Boston; Treasurer, James L. Richards.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock, $100,000 (par $100). Oct. 1, 1896, loans and bills payable, $2,500; no bonds. In May, 1897, $60,000 stock was issued for extension to Nonamtum Square in Newton and for equipment. Owns 2·34 miles of track from West Newton to Wellesley. For year ending Sept. 30, 1896, gross, $11,060; net, $2,769; charges, $140; dividends (6 p. c.) $2,400; bal., surplus for year, $229. President and Gen. Man., H. B. Parker, 110 Federal St. Boston; Secretary, R. A. Sears; Treasurer, J. 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 RAILROAD—

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, gold c* 6s, J & D, dated 1896, due June 1, 1916. Interest payable at office of trustee. F. M. Hays, H. C. Howard and others of Buffalo are interested.

NIAGARA FALLS & LEWISTON RAILROAD—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.*	*Outstand'g.*	*Maturity.*
Stock ($750,000) par $100	.....	.....	$600,000	.....
1st mort., gold	1893	6g. J-J	518,000	July 1, 1903
	Int. at Third Nat. Bank, Buffalo.			

Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo.

EARNINGS—For year ending June 30 earnings were as follows:

	1897.	1896.		1897.	1896.
Gross earnings	$59,194	$64,609	Interest	$31,080	$24,420
Net earnings	16,842	20,781	Dividends	.....	.....
Other income	¶30,126	12,491	Balance, surplus	9,482	3,424
Taxes	6,406	5,428	Total sur. June 30	8,543	14,601

¶ *Note.*—Includes $27,412 track rental from B. & N. F. E. and N. F. & Lewiston RR.

ROAD—Aug., 1896, operated 16·41 miles track on 10·57 miles street.

OFFICERS (Aug., '97)—President, J. T. Jones, Buffalo; Vice-President, Wm. B. Rankine, N. Y.; Secretary and Treasurer, Chas. B. Hill, Buffalo, N, Y.; Supt., J. C. Brewster, Niagara Falls.

NIAGARA FALLS WHIRLPOOL & NORTHERN RY.—Trolley.

ORGANIZATION—Chartered March 3, 1894. Road completed Nov. 2, 1894. Road is operated by Niagara Falls & Suspension Bridge Ry. Capital stock, $50,000, in $100 shares. First mortgage is for $30,000 bonds dated 1894, due July 1, 1903, interest 5 p. c., J&J, bonds issued $22,500. Road runs from Lewiston to Whirlpool St., Niagara Falls, 1·75 miles of track. Year ending June 30, 1896, gross, $2,164; deficit under operating expenses, $1,307. President, Burt Van Horn, Jr., Niagara Falls, N. Y.

NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966; AND IN 1870 WAS 19,229.

NORFOLK STREET RAILROAD—

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company. Franchise (not exclusive) is for fifty years from January, 1888.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	.....	.....	$1,000,000	.....
Norfolk City 1st M., gold, $1,000 c	1888	6g. J-J	125,000	Jan. 1, 1913
		Int. at Mer. Trust Co., trustee, N. Y. City.		
Norfolk Street cons. mort., $1,000,000, g. ($1,000) c.	1895	5g. J-J	855,000	July 1, 1935
		Int. at Merc. Tr. & Dep. Co., Balt., trustee		

ROAD—Owns 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, (May, 1897) Janon Fisher; 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.—Operates 4 miles of track. Stock, $150,000; 1st mortgage gold 6s, $60,000; dated 1892, due August 1, 1907; interest payable, F. & A. A second mortgage for $20,000 was issued in August 1897, for paying floating debt and for extensions. President, W. H. Stewart; Treasurer, General Manager and Purch. Agent, M. W. Mason.

NORFOLK & OCEAN VIEW RAILROAD—

A trolley road.

ORGANIZATION, ETC.—Stock, $50,000; first mortgage bonds, $300,000; miles of track, 12. Receiver O. E. Smith appointed April, 1896.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from $250,000 to $1,000,000.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)	.....	.....	$500,000	.....
1st mort., $500,000, gold ($1,000) c	1895	5 g. F-A	45,000	Nov., 1945
		Int. at West End Tr. & S. D. Co., Phil., trustee.		

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, &c.—	Miles.	Interest.	Issued.	Maturity.
Ambler Electric Ry. stock	.....	.....	$50,000	.....
Citizens' Pass. Ry. stock	6¼	.....	80,000 f.p.	.....
1st mort., gold, $80,000, guaranteed	.....	5 g. F-A	80,000	Feb. 1, 1925
		Subject to call at 105 Feb. 1, 1905		
Conshocken Ry. stock	5½	.....	145,000	.....
1st mortgage, guaran'd principal and interest	5½	5 g. J-J	100,000	July 1, 1924
		Subject to call at 105 July 1, 1904		
Montg. Co. Pass. Ry. stk.	1½	.....	150,000	.....
1st mortgage	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4¼	.....	75,000	.....
1st mortgage	4¼	6 J-J	75,000	1923

ROAD—Operates about 22 miles of track, including the lines of the above-mentioned companies.

LATEST EARNINGS—January 1 to April 30, 1897, 4 months, gross, $15,139; deficit under operating, $852. 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; balance, surplus 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.

NORTH ADAMS, MASS.

POPULATION 1890 WAS 16,074; IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886. The bonds of 1895 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.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par $100	.....	.....	$100,000	.....
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.—Owns 11·68 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; bal., 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—	Date.	Interest.	Outstanding.	Maturity.
Stock, $330,000, par $100	.....	.....	$300,000	Apr. 1, '97, 1½%
Bonds auth., $200,000	.....	.....	.....	.....
Loans and bills payable Jan. 1, '97		.....	130,000	.....

DIVIDEND—In 1897, Jan. 1½ p. c.; Apr., 1½ p. c.

ROAD—Owns 22·42 miles main line track and 1½ mile sidings. etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. The combined population of these towns was in 1890 about 41,937.

LATEST EARNINGS—7 months, Jan. 1 to July 31. 1897....Gross, $71,285; net, $13,963. 1896....Gross, 69,903; net, 12,509

EARNINGS—Year ending Dec. 31, 1896, gross, $123,859; net, $25,591

OFFICERS—President, M. J. Perry; Secretary and Treasurer, E. R Price.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION 1890 WAS 14,990: IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

Stock, Bonds, Etc.—	Date.	Interest.	Outstand'g.	Div'nds, &c.
Stock, $300,000, par $100	.....	.....	$300,000 f.p.	July '97, 4%
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.

Dividends—In year 1893-94 distributed $12,000; in 1895, 10 p. c.; 1896, 10 p. c.; Jan., 1897, 5 p. c.; July, 4 p. c.

ROAD—Owns 15·02 miles of main track and 1 mile sidings, etc.

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

	1896.	1895.		1896.	1895.
Gross	$94,802	$83,525	Bal. for div'nds	$30,899	$34,133
Net	37,023	37,286	Dividends	30,000	22,500
Int'st, taxes, etc.	6,124	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.

Stock ($500,000), $25.$100,000 f. p. 1st mort., 6s, J&J, auth. $200,000, issued $110,000, due 1919. Subj. to call at 105 after July 1, '99.

ROAD—Operates 7 miles of track connecting Norwalk, South Norwalk and Winnipauk. 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $850,000	....	See below.	$255,000	.....
1st mort., $20,000 p. m., gold, $1,000 c*	1893	5 g. M-S	325,000	Sept. 1, 1923
		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—Prest., 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., &c.
Stock ($600,000 authorized—$100	.....	.....	J-J	$250,000	Jly. 1, '97, 2½ p.c.
		Dividends at Am. Loan & Trust Co., Boston.			
1st mort., $350,000, gold, $1,000	12	1893	5g. A-O	$265,000	Oct. 1, 1923.
		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. July, 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, $1,000,000, par $100	..	.....	.....	$519,000	.....
1st M., g., $1,000, sink. f. c*	5¼	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			.....	$11,800	.....

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	$1,852
Net	4,660	5,887	Balance, surplus.	875	4,035

OFFICERS.—President, W. F. Reck; Vice-President, A. H. Clough; Secretary, W. F. Rudolph.

EAST OAKLAND STREET RAILWAY—A trolley road.

ROAD—Said to operate 6 miles of track. Stock, $250,000; 1st mortgage 6s, $250,000. Receivers' certificates for about $36,000 are said to have been issued. Receiver, J. C. Johnson.

HIGHLAND PARK & FRUITVALE 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.

OAKLANDCONSOLIDATEDSTREETRAILWAY.—An electric road.

ORGANIZATION—Principal franchise dated Sept. 18, 1889, "grants the exclusive use of the prominent streets and avenues of Oakland and suburbs for a period of fifty years."

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity, etc.
Capital stock $50	.....	.....	$1,000,000	.....
1st mort. $500,000 gold, $1,000	1894	6g. F-A	361,000	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	$4,671
Other income.	7,994	4,900	Taxes, etc.	3,786	2,365
Net earnings..	31,370	33,530	Other paym'ts	.....	2,443
Int. on bonds.	20,760	21,660	Balance, surp.	2,444	2,390

OFFICERS—President, Frank M. Smith; Secretary and Superintendent, A. K. Grimm; Treasurer, California Safe Deposit & Trust Co.

OAKLAND RAILROAD—A cable and trolley road.

ROAD—Said to operate 16·2 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.) —$100	.....	Q-F	8,000 shares. $22·62½ pd. in.	.....
Oak. San Leandro & Hay. Ry. 1st M. gold $1000 ea.	1892	6g M-S	$250,000	Mar. 1, 1922
	Interest is payable by check.			
23d Ave. Ry. 1st mort., gold, $1,000 each	1893	6g M-S 15	$250,000	Mar. 1, 1923
	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.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000 ($100)	.....	.....	$150,000	.....
1st mort. ($500, &c.) $150,000	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 10 miles of track laid with 48 lb. rails. Equipped with trolley in 1896.

EARNINGS—From Jan. 1 to June 30, 6 months, gross $7,366 in 1897, $8,049 in 1896. For year ending Aug. 31, 1896, gross, $23,200.

OFFICERS—President, H. A. Sage, Easton, Pa.; Vice President, J. F. Dolan; Secretary, H. W. Covey; 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. In July, 1897, stock authorized to be increased from $16,000 to $300,000.

The securities, road, earnings, etc., are as follows:

Stock $300,000, par $100.	(!)
1st m. 6s, J&J, May 1, '23.	$75,000
Bills payable June 30, '96.	12,314

ROAD—Owns 5·54 miles of single track and ·82 of sidings.

OFFICERS—Pres., John Fobes; Sec. and Treas., G. H. Strong.

—V. 65, p. 152.

EARNINGS—For year ending June 30 earnings were:

	1896.	1895.
Gross	$27,789	$28,184
Net	9,025	10,414
Interest & taxes.	6,026	6,391
Balance, surplus.	2,999	4,023
Total surplus	22,359	19,360

OMAHA, NEB.

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

DUNDEE PLACE CAR LINE—An electric road.

ROAD, ETC.—Operates 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 5⅘ 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:

Gross	$37,783	Dividends	$9,210
Net	10,871	Surplus earnings	1,661

OFFICERS—President, Arthur S. Potter; Vice-President, Dudley Smith; Treasurer, H. W. Yates; Secretary, John R. Webster.

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.	In '95-6, 4%
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.

Dividends.—During fiscal year 1895-6 paid dividend of 1 p. c., calling for $50,000.

ROAD—Operates about 90 miles of track. During 1895-6 spent $60,000 for new construction and equipment.

Weight of rail (T and girder) 45 lbs., 58½ lbs.; number of cars, 270.

EARNINGS—For year ending Nov. 30, 1896, gross, $559,388; net, $209,873; interest charges, $122,995; bal., surplus for year, $86,878; dividend (1 p. c.), $50,000. In 1894-5, 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.

Refunding.—In August, 1897, sinking fund payments for $66,667 were in default and total floating debt was $171,657. Negotiations were pending for refunding bonds at lower rate of interest.—V. 65, p. 236.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$1,500,000	.....
1st mort. (see below) gold, $1,000, sinking fund, $500,000...c*	1888.	6 g J-J	400,000	Jan. 1, 1908
	Subject to call at 110 in 1899. Int. at Mercantile Trust Co. (trustee), N.Y. City.			
Council Bluffs St. Ry. 1st M. $250,000 gold $1,000 guar. p. & i. (end.) sinking fund c*	1889.	5 g J-J	$250,000	July 1, 1909.
	Subject to call at 106 in 1899. Interest at Mercantile Trust Co., trustee, New 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 unencumbered. The sinking fund is $20,000 yearly till January 1,1899, and thereafter $30,000.

OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard.—V. 65, p. 236.

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, $100,000; par $100. January 1, 1897, funded debt was $28,260; "other debts," $3,893. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. For year ending Dec. 31, 1896, gross, $5,173; net, $3,076. In 1895 gross earnings were $4,373. Directors—Walter C. McFarland and L. C. Dodge of Philadelphia, and President, W. S. Hood 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 Co. Stock issued $100,000; debts Jan. 1, 1897 about $20,000. Cost of road and equipment to Jan. 1, 1897, $118,309.

ROAD—Orange to South Orange, 1·6 miles of road, 3·2 miles of track. Extensions proposed to Valley Road and Forest Street. For year ending Dec. 31, 1896, gross, $5,989; net, $3,289. 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 1897.

STOCK & BONDS—Stock is $1,500,000; Or. & Bloomf. Crosstown Ry, 1st mortgage, $60,000; consol. mort. ($1,500,000) of 1893, $477,000. Trustee, Am. Loan & Trust Co., Boston. "Other debts" Jan. 1, 1897, about $50,000.

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.	$63,786	$50,000	Repairs	$15,361	$2,500
Other sources	4,460	800	Sup'intend. &man.	52,637	46,000

RECEIVER—Watson Whittlesey.

OSHKOSH, WIS.

POPULATION 1890 WAS 22,836; IN 1880 WAS 15,748; AND IN 1870 WAS 12,663.

CITIZENS' TRACTION CO.—A trolley road.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock			(?)	
1st mortgage, $200,000, g., (not redeemable) c*	1897	6 g. F-A	$200,000	Feb. 1, 1927

Trustee, N. Y. Sec. & Tr. Co., N. Y. City.

President, George J. Kobush; Secretary, J. K. Tillotson; Treasurer Otto U. Van Shraeder.—V. 64, p. 799.

OSHKOSH STREET RR.—A horse road.

Electricity being introduced in March, 1897. Stock and bonds not reported. Owns 8·25 miles of track; 13 cars; 57 horses. President, Charles Barber; Vice-Prest., J. H. Porter; Secretary and Treas., J. H. Jenkins; Gen. Manager, C. E. Montgomery.

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.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 (par $50)			$300,000	
Receivers' certificates	1897		See text.	
Oswego St. Ry. 1st M., g., s.f. 2 p. c. yearly after '96..c* Int. defaulted Apr. 1, 1896. Trustee, Knickerbocker Tr. Co., N. Y.	1891	6g. A-O	125,000	Oct. 1, 1911
Subject to call at 105 after Oct. 1, 1896				
Fulton & Oswego Falls mortgage	1886	6	$15,000	July 1, 1896
Interest and principal in default.				
Lake Ontario & Riverside 1st mort., $300,000, gold	1896	6g. M-S	300,000	Mar. 12, 1926

Interest defaulted Sept. 1, 1896. 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.

REORGANIZATION.—Committee composed of Robert Maclay, C. Sidney Shepard and Max B. Richardson have prepared the following plan. *Plan.*—Either or both Oswego St. Ry. first mortgage and L. O. & R. first mortgage to be foreclosed. New company to issue: Common stock, $200,000; 4 per cent non-cumulative preferred, $100,000; first mortgage 30-year 5 per cent gold bonds, $100,000; and second mortgage 30-year 3 per cent gold bonds, $200,000. Holders of the $125,000 old Oswego Street Ry. bonds will receive 100 per cent in the new second mortgage bonds, 50 per cent in the new preferred stock and 25 per cent in the new common. The new first mortgage bonds will be available for improvements, floating debt, etc. See V. 65, p. 278.

Bondholders' Committee—Oswego St. Ry. 1sts.—S. M. Coon, Oswego; C. Sidney Shepard, New Haven, N. Y.; M. B. Richardson, Oswego; depositary, 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. President, Geo. W. Burt; Vice-President, W. N. Stranahan; Secretary and Treasurer, G. D. Hart.—V. 63, p. 652; V. 65, p. 278.

OTTAWA, ILL.

POPULATION IN 1890, 9,985; IN 1880, 7,834.

OTTAWA STREET RAILWAY.—A trolley.

ORGANIZATION.—Chartered Dec. 31, 1896, for twenty years. This company purchased the Ottawa Electric Street Railway and secured new franchises. Commenced operations July 1, 1897. Population in 1897 (local census), 16,000.

STOCK AND BONDS.—Capital stock authorized and issued, $100,000. First mortgage 5 per cent gold bonds—authorized $100,000; issued, $75,000; in treasury, $25,000 ($1,000 each).

ROAD.—Eight miles of track; 56-lb. center-bearing rail; 12 cars, of which 8 are motor cars, 4 trail cars, Hamilton Corliss engines, General Electric dynamos and motors, Pullman cars.

OFFICERS.—President, Wm. F. Ellis; Vice-President, M. T. Maloney; Secretary, Gen. Man. and Purchasing Agent, Geo. J. Paul; Treasurer, A. F. Schoch; Supt., W. G. Nicholson.

OTTUMWA, IOWA.

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

OTTUMWA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Sept. 4, 1889. Street railway franchises expire in 1918; electric-light franchises, one in 1907, the other perpetual; steam heating perpetual. In April, 1896, J. H. Merritt was made receiver. Coupons due June, 1895, and since are in default.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($500,000 authorized)			$300,000	
1st M, $200,000 gold	1892	6 g. J-D	200,000	June 1, 1912
S.f. not sub. to call $1,000. c*	Ill. Tr. & Sav. Bank, *trustee*, Chicago.			

ROAD—In 1895 company operated 7½ miles of track in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. Also does municipal, commercial and residence electric lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS—President and General Manager, W. R. Daum; Vice-President J. B. Sax; Secretary, George F. Hall; Treasurer, C. F. Blake.

OWENSBORO, KY.

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $50,000 (par $50)				$50,000 f. p.	
1st M., $500 each	8½	1888	6 J-J	25,000	1908
Interest at Louisville Banking Company.					
2d $100,000 ($500), cur., not subject to call	8½	1894	6 J-J	75,000	Jan. 1, 1917
Interest at Louisville Trust Company.					

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 at Columbia Finance & Trust Co., trustee, 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. On June 1, 1897, the Consolidated Traction Co. of New Jersey purchased all the stock and has guaranteed the bonds.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock., $1,000,000 (par $100)			$1,000,000	
1st M., $1,000,000, guar. p&i. by Consol. Trac. of N. J.	1897	5 J-D	500,000	June 1, 1937
Int. at N. J. Title Gu. & Tr., Jersey City.				

Interest payable at Peoples' Bank & Trust Co., Passaic, trustee.

ROAD—Owns 9¾ miles of track.

EARNINGS—Year ending Dec. 31, 1896, gross, $24,153; net, $15,120. In 1895, gross, $11,729; net, $3,349.

OFFICERS—President, Bird W. Spencer; Secretary, W. G. Shailer; Treasurer, F. M. Stillman.—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 Paterson Passaic & Rutherford $735,900 capital stock is owned by the N. J. Electric Ry., to which its property is leased. The J. C. H. & Rutherford, 16⅝ miles of track and all its $450,000 capital stock is owned by the N. J. Electric Ry., which "assumed and paid all its debts."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $3,500,000 ($100)	....	....	.....	$2,287,900	.....
Mort., $3,500,000, gold.	....	1894	5 g. text.	2,367,233	N'v.1,1944
Other debts Jan. 1, 1897				601,952	.....

MORTGAGE—Trustee is the Mercantile Trust Company of N. Y. City.

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 (?).

ROAD—A system of electric railway projected to run between Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles. Jan. 1, 1897, New Jersey Electric Ry. (including J. C. H. & R. and P. P. & R. Elec. Ry.) reported 40·07 miles.

EARNINGS—For the year 1896 the passenger earnings, including J. C. H. & R. and P. P. & R. Elec. Ry., were $195,909; other income, $1,102; and the "expenditures for repairs" were $30,872; and for operating, $121,580; balance, $44,559.

OFFICERS (elected 1895)—President, John L. Heins; Vice-President and Treasurer, T. D. Jordan; Sec'y, J. J. Scanlan; office, Hoboken, N. J.

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)	....	....	$1,250,000f.p.	.....
Paterson Ry. 1st M.	1888	6 J.-D.	$200,000	June 1, 1908
Paterson City Ry. M.	1890	6 F.-A. Interest at First National Bank of Paterson.	50,000	Aug. 1, 1907
Consol. M., gold, $1,250,000 ($1,000) c	1891	6 g. J.-D. Trustee, Knickerbocker Trust Co.	1,000,000	June 1, 1931
2d gen. mort., $300,000	1894	6 A.-O. Trustee, Paterson Savings Institution.	225,000	Oct. 1, 1914
Other debt Jan. 1, 1897			$100,506	.....

Total *funded* debt Jan. 1, 1897, was $1,475,000; total cost of road, car houses, etc., $2,704,217.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1897.....Gross, $192,258; net, $85,322. 1896.....Gross, 187,603; net, 79,228.

Fixed charges 7 months $63,325 in 1897; $60,326 in 1896.

EARNINGS—For years ending December 31 earnings have been:

Years—	Gross.	Net.	Fixed Charges.	Bal., sur.
1896	$319,085	$128,556	$106,683	$21,873
1895	298,688	124,070	97,264	$26,806
1894	243,921	88,355	88,597	def.242

ROAD—Operates 40 miles of track; gauge 4 ft. 8½ in.; rail 58½ and 90-lb. girder. 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, Hobart Tuttle; Purchasing Agent, J. R. Anthony; Manager, M. R. McAdoo.—V. 62, p. 365.

PATERSON CENTRAL ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—The securities, road, earnings, etc., are as follows:

Stock, par $100	$150,000 f. p.
Funded debt (used as collateral)	44,000
Other debts Jan. 1, 97	32,139
Cost road and equip.	170,004

ROAD—Owns about 5 miles of track, gauge 4 ft. 8½ in., laid with 45 and 58½-lb. g. rails, and has 18 cars; Westinghouse motors.

EARNINGS—For year ending Dec. 31, 1896, earnings were:

From passengers	$19,081
Other income	668
Operating expenses	25,102
Bal., def., for year	5,353

In 1895, gross, $21,987; net, $617.

OFFICERS—President, William Barbour; Vice-President, Eugene Stevenson; Secretary, John R. Beam; Treasurer, Hobart Tuttle; General Superintendent, M. R. McAdoo; Purchasing Agent . R. Anthony, Jr.

PEORIA, ILL.

POPULATION 1890 WAS 41,024; in 1880 WAS 29,259; AND IN 1870 WAS 22,849.

CENTRAL RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 31, 1888. Charter amended in August, 1895, when Fort Clark Street Ry. was merged.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
St'k $750,000 (par, $100)	.....	.....	.....	$750,000	.....
1st M., $750,000, gold, ($1,000) c	.....	1895	5 g. A&O Interest at N. Y. Security & Tr. Co., N. Y., trustee.	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.

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.

GLEN OAK & PROSPECT HEIGHTS RAILWAY—A trolley and steam road.

ORGANIZATION—A consolidation of 1896. Stock issued, $81,000; first mortgage gold 6s (M&N), due 1916, $100,000; Royal Trust Co. of Chicago, trustee; miles of track, 7·2. President, M. Sieberling.

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 Interest at Independence Nat. Bank, Phila.	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, the Pennsylvania Co. for Insurance on Lives & Granting Annuities issuing therefor its guaranteed 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 Mifflin 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. M., ($500 & $1,000). c	10	1881	5x J-D Subject to call since Dec. 1, 1886 Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.	150,000	Dec. 1, 1901
West End Pass'gr Ry., M. ($100 & $500...c	9	1875	7 A-O Mortgage trustee, Phila. Trust S. D. & Ins. Co.	132,100	Oct. 1, 1905

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila

ROAD—Owns 45 miles of track, acquired as follows:

Frankford & Southwark Passenger Railway	20 miles.
Lombard & South Streets Passenger Railway	19 miles.
Lehigh Avenue Railway	6 miles.

ELECTRIC TRACTION SYSTEM—SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Jan. 1, 1893, to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
$8 50	$9	See below.	$10	$10 50	$11	$12

Dividends in 1896 and 1897 were to be $9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of $9 per share instead of $9 50, the balance being applied to the payment of the debt of $27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock issued, 21,204 shares; par $50...	.....	Text Q-J	$771,076 pd. in.	July, 1897, $2 37½ per sh.

OFFICERS—President, Horace T. Potts; Secretary and Treasurer, Charles D. Marlack.—V. 62, p. 785.

FAIRMOUNT PARK TRANSPORTATION COMPANY—

ORGANIZATION—A New Jersey corporation formed in 1896. Franchise runs till 1936, with provision for renewal or purchase by city.

STOCK—Capital stock is $2,000,000; par $50. Stock in treasury in August, 1897, $230,000.

BONDS—In August, 1897, the Park Commissioners authorized the issue of $500,000 bonds for purchase of Woodside Park and other improvements.

ROAD—The road runs through West Park and East Park, about 7 miles of line, and crosses the Schuylkill River on a steel bridge. Road is 7 miles long, completed in Nov., 1896. Rails are 90 lbs.

OFFICERS—President, (July, 1897,) James Rawle; Secretary and Treasurer, Ellsworth H. Hults; office, Bullitt Bldging, Philadelphia.

DIRECTORS—George S. Gandy, James Rawles, Albert L. Register, F. S. Dickson, J. H. W. Chestnut, John W. Henderson, all of Philadelphia; A. R. Kuser, Trenton, N. J.—V.62, p. 778; V. 65, p. 327.

HESTONVILLE MANTUA & FAIRMOUNT PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual Operates from 52d Street and Lancaster Avenue over Arch, Race and Vine streets, etc. Commenced to operate with trolley in December, 1894. On May 6, 1895, the Fairmount Park & Haddington Passenger Railway was leased for 999 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Common stock, par $50....	....	J-J	$1,966,100 part pd. in.	July 15,'97, 2½%
Preferred stock, par $50..	....	6 J-J	533,900 f.p.	July 15,1897,3%
Fairmount Pass Ry. 1st...	1861	6 J-J	124,500	July 1, 1901
Hest. Man. & F. 2d M.cx	1882	6 M-S	75,000	Mar. 1, 1902
Consol. M., $1,250,000 g., $500 & $1,000.c*x	1894	5g M-N	1,050,500	May 1, 1924

Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—

Fairmount Pk.&Had'gt'n Pass. Ry. St'k, par $50.	....	6g F-A	300,000	Feb., '97, 3%

Interest is payable in Philadelphia. x Free of tax.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, $50; stock outstanding as in table.

Dividends—On preferred in 1895, 6 per cent; in 1896, 6 per cent; in 1897, Jan., 3 per ct.; July, 3 p. c. On *common*, July, 1896, 2½ p. c.; in 1897, Jan. 2½ p. c.; July 2½ p. c.

Consolidated mortgage for $1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

ROAD—June 30, 1895, road owned 17·83 miles of track in Philadelphia; leased and operated 6·25 miles; total, 24·08 miles. Rail in main track 90 lbs. Trolley cars began regular trips on Race and Vine streets Jan. 28 1895

ANNUAL REPORT—For calendar year 1896, gross, $549,896; net, $255,270; fixed charges and taxes, $119,620; dividends, $65,169; balance, surplus, for year, $70,481. In 1895, gross, $523,212. Report to the State of Pennsylvania for years ending June 30 show earnings as follows:

	1896.	1895.		1896.	1895.
Gross receipts..	$576,912	$373,690	Interest.....	$48,257	$41,520
Operating exps.	344,402	268,566	Dividends.....	32,034	16,017
			Taxes	29,150	24,113
Net earns...	$232,510	$105,134	Balance, surpl..	123,069	23,484

The passengers carried in 1895-96 numbered 11,142,897, against 7,560,094 in 1894-95 and 6,043,230 in 1893-94.

GENERAL BALANCE SHEET JUNE 30, 1896.

Assets.		*Liabilities.*	
Construction.....	$1,332,009	Capital stock.....	$833,281
Equipment.....	551,457	Bonds.....	1,250,000
Real estate.....	438,440	Ground rents & mort...	30,528
Reserve fund.....	55,042	Loan (F. P. & H. P. Ry.)	100,000
Miscellaneous.....	21,372	F. P. & H. P. Ry. Co....	10,704
Cash.....	14,908	Profit and loss.....	188,715
Total.....	$2,413,228	Total.....	$2,413,228

OFFICERS—President, Isaac Blum; Vice-President, Simon J. Martin; Secretary and Treasurer, W. R. Benson. Office, 4,300 Lancaster Ave. —V. 60, p. 835; V. 61, p. **469**; V. 62, p. 779; V. 64, p. 180.

HOLMESBURG TACONY & FRANKFORD ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1890. Opened Oct. 6, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $50) $800,000	.....	.....	$675,000	.....
1st mort., $400,000, gold, $1,000 and $500.....c*	1895	5g. M-N	400,000	May, 1925.

Trustee, West Phila. Title & Trust Co.

Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

STOCK—Authorized and issued 16,000 shares of $50 each, of which 2,500 shares ($125,000) were held in treasury in August, 1897.

BONDS—The bonds cannot be redeemed before maturity.

ROAD—Total track owned, 16·13 miles; track leased, 1·11 miles; total track operated, 17·24 miles. Transfers to Electric Traction Company's system.

EARNINGS—For year ending June 30, 1897, gross, $105,493; net, $30,008; int., taxes, etc., $27,016; bal., surplus, for year, $2,992. From Oct. 6, 1895 (opening day), to June 30, 1896, 9 months, gross, $59,567; net, $15,644. OFFICERS.—President, John T. Windrim; Secy. and Treas., Frank F. Bell; Gen. Man., C. P. Holcomb.—V. 60, p. 967.

PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased. In October, 1895, the Union Traction Company acquired practically all the stock at $76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction also leased the road for 998 years and three months. (See "Union Traction" Co., this SUPPLEMENT.)

STOCK, ETC.—	Date.	Dividends.	Issued.	Maturity.
Capital stock $30 (See text.)	.....	See text.	200,000 shs. $30 paid in.	.....

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum for the last four years.

EARNINGS—Earnings and balance sheet of the operating company, the People's Passenger Ry., were given in V. 63, p. 557, under "Union Traction," showing for year ending June 30, 1896, gross, $2,035,082; net, $1,084,892; other income, $23,431; interest, rentals and taxes, $800,727; dividends, $207,500; balance, deficit, $34,606. In 1894-5 gross, $1,647,776; in 1893-4 gross, $1,014,585.—V. 61, p. 663, 795.

PEOPLE'S TRACTION SYSTEM—GERMANTOWN PASSENGER RAILWAY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock to receive dividends as follows: 1894, $4 50 1895, $4 75; 1896, $5; 1897, and thereafter $5 25.

STOCK & BONDS—	Par.	Date.	Int'st.	Outs'd'g.	Last Div., etc
Stock.....	$50	.....	Q-J	See text.	April, 1897
Fairm'nt Pk. & Del. River Pass. Ry. M. r	500	1864	5 J-D	$67,500	June 1, 1904
Germant'n Pass. M..r	$1,000	1879	5 A-O	160,000	Oct. 1, 1899

Interest on both loans at Guarantee Trust & Safe Deposit Co.

Stock—Paid in $572,800; $15 per share on 20,000 shares and $35 per share on 10,000 shares.

ROAD—Owns 31 miles of track.

PEOPLE'S TRACTION SYSTEM—GREEN & COATES STREETS PHILA. PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of $60,000, interest on bonds, and expense of management.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par $50...	...	.....	.....	$6 Q J	10,000 shs. $15 pd in. July, 1897 3%
1st M. ($1,000) x Free from tax.	.c	.....	1878 6x J-J15	$100,000	July 15,'98

Interest and dividends are paid at Real Estate Title Insurance & Trust Company.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company

ROAD—Owns 7 miles of road.

PEOPLE'S TRACTION SYSTEM—PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Of the capital stock the People's Traction in July, 1893, owned 55,407 shares of common and 22,950 of preferred.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Common stock $25...	.....	Text.	60,000 shs. $740,000	.....
Preferred stock $25..	.....	Text.	23,000 shs. $277,402	.....
1st mortgage.....c	1875	7 J.-J.15	250,000	Jan. 15, 1905
2d mortgage*.....c	1881	5 J.-J.15	458,000	July 15, 1911
Con. M* $1,125,000... $1,000 c&r	1882	5 M.-S.	367,000	Mar. 1, 1912

Trustee Guarantee Trust & Safe Deposit Co.

Interest on the first mortgage 5s and 7s is payable at the office of the Real Estate Title & Trust Co.

Common stock authorized, 60,000 shares; preferred, authorized, 30,000 shares, of which June 30, 1896, 7,000 shares were in treasury.

ROAD—Company operates 83·66 miles of track, of which 6·4 miles owned and 77·26 miles leased and operated; 5·38 miles operated by horses.

ANNUAL REPORT—Report to State of Pennsylvania for year ending June 30, 1896, was in V. 63, p. 557, under "Union Traction." See also "People's Traction" above.

Year ending June 30—	1896.	1895.	1894.
Receipts from passengers.....	$2,035,082	$1,647,776	$1,014,585
Receipts from other sources...	23,431	12,900	29,574
Total receipts.....	$2,058,513	$1,660,676	$1,044,159

—V. 61, p. 469; V. 63, p. 557.

PHILADELPHIA & BRISTOL PASSENGER RAILWAY—

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock $250,000 (par $50).....	....	.....	$250,000	.....
1st M., $250,000 g. ($1,000).c*	1896	5 g. J-D	abt. 200,000	Jan. 15,'26

Interest at Security Trust Co., Philadelphia, trustee.

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897. Injunction has prevented completion to Bristol. Connec with Homesburg Tacony & Frankford Electric Ry. The road for part of a through electric line from Bristol to Philadelphia.—V. p. 230.

PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa., which it held either by lease or ownership of securities. not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all its leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals. etc.

CONSOLIDATION—Leased to Union Traction Co. for 999 years from Oct. 1, 1895. The lease provides for dividends of $4 (8 per cent) per annum on each $50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for

extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock to the amount of 77 per cent of their holdings. See V. 61, p. 197, and also "Union Traction" Co., this SUPPLEMENT.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. &c.
Capital stock (par $50).	....	8 A.-O.	$20,000,000	Oct. 1,'97, 4%
Col. trust gold bonds } Sub. to call at 105c }	1887	4 g. F.-A.15	1,018,000	Aug.15, 1917
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, and since,
Per cent { 2 3 6 5 4 6 8 (!) 8 p. c. per an.

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.	52·00	Phila. City Pass. Ry.	9·45
West Phila. Pass. Ry.	27·25	17th & 19th Streets	8·84
Ridge Ave. Pass. Ry.	15·25	22d & Allegheny	8·25
Phila. & Darby Pass. Ry.	14·80	Morris & Tasker	7·30
13th & 15th Streets	13·10	Catharine & Bainbridge sts.	5·10
Phila. & Gray's Ferry	10·20	Other lines	18·86
Continental Pass. Ry.	9·80		
Empire Pass. Ry.	9·80	Total of all	210·00

ANNUAL REPORT.—Report for year ending June 30, 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.	Outstand'g.	Last div., etc.
Stock, par $50	.....	.....	$6 J-J	20,000 shs., $29 paid in.	July, 1897
1st mortgage, ($500 and $1,000) c.	.....	1879	6% J-J	$310,000	July 1, 1909

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'n'g.	Last div., etc.
Stock, par $50	....	.....	.....	$600,000	.....
1st M., $300,000 (500) c.	....	1870	7 J-J	200,000	July, 1900

Interest at People's Bank, Philadelphia, Pa.

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—Owns 10·25 miles of track.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA CITY PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, $2,500 per year for organization and dividend of $7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock	$50	.....	$7½ J-J	20,000 shs., $23 75 paid	July, 1897
1st mort., ext'd..c.	500	1861	5% J-J	$200,000	Jan. 1, 1910
Debentures.....r.	500,&c.	.....	5%M-S	100,000	.....

ROAD—Owns 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.	Outstand'g.	Last div., etc.
Stock, par $50	.....	.....	4 J-J	$200,000	July, '97, 2%
1st mortgage.....c	.....	.....	4 M-N	100,000	May 1, 1927

Interest at People's Bank, Philadelphia, Pa.

ROAD—Owns 14·80 miles track.

PHILADELPHIA TRACTION SYSTEM—PHILADEL. & GRAY'S FERRY PASS. RAILWAY—A trolley road.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, $43,225, or $3 50 per share per annum, and $49,400, or $4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par $50	....	.....	$3½ J-J	12,350 shs. $25 paid.	July, 1897

Dividends at Real Estate Title Insurance & Trust Company.

ROAD—Owns 10·20 miles of track.

PHILADELPHIA TRACTION SYSTEM—RIDGE AVENUE PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of $10 per share per annum to September 1895, and $12 per share thereafter. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, $750,000 Par $50	....	.....	$12 Q-J	15,000 shrs. $28 paid.	J'ly.1,'97, $3

On account of some old debts dividends for 1896 were continued at $10 per share instead of the $12 as noted above. In 1897 dividends were increased to $12 per share.

ROAD—Owns 15·25 miles of track.

PHILADELPHIA TRACTION SYSTEM—SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of $15,000 per annum, being 3 per cent on 10,000 shares (of $50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par $50	....	.....	3% J-J	10,000 shs. $25 paid.	July, 1897, 1½
1st M. ($500)...c	....	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—Owns 8·84 miles of track.

PHILADELPHIA TRACTION SYSTEM THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road.

ORGANIZATION—Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, $9 per share per annum; 1894 to Jan., 1897, $10 per share; 1897 to Jan., 1900, $11 per share, and from Jan., 1900, $12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par $50	.....	.....	text J-J	20,000 shs. $16 75 pd.	July 1, 1897
1st M. ($500).....c	.....	1876	7% A-O	$100,000	Oct. 1, 1903
Consols ($500,000). guar. p. & i.....c.	.....	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; July, $5 50 per share.

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable tax free.

ROAD—Owns 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 pr. sh.	30,000 shs., $30 paid in.	July, 1897
1st mortgage ($100 and $500).....c.	.....	1881	5x A-O	$500,000	Mar.31, 1911
2d mortgage ($100 and $500).....c.	.....	1884	5x A-O	250,000	Mar.31, 1910

Dividends paid at 423 Walnut St. $20,000 redeemable yearly. Int. on both loans at People's Bank, Phila., Pa.

Due lessee company for additions July 1, 1896, $6,685,460.

ROAD—Owns 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.	Outstand'g.	Last div., etc.
Stock, par $50	.....	.....	$10 J-J	$750,000	July, 1897
1st mort. ($1,000), gold	.....	1876	6 A-O	246,000	April 1, 1906
2d mort. ($1,000)..c Free from tax.	.....	1886	5 M-N	750,000	May 1, 1926

Mort. trustee, Girard Life In. An. & Tr. Co., Phila.
Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa.

Interest on both loans payable at People's Bank, Philadelphia, Pa.

ROAD—Owns 27·25 miles of track. Due lessee for additions to July 1, 1896, $2,434,535.

PHILADELPHIA & WEST CHESTER TRACTION—

ORGANIZATION—Chartered in 1895. This company proposed to absorb the Delaware County & Philadelpnia, 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 Aug. 18, 1897. Capital stock, $198,400, For year ending June 30, 1897, gross, $80,514; net, $24,463; other income, $690; interest, etc., $19,076; balance, surplus for year, $6,078. In 1895-6, gross, $69,612; net, $18,118. 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.	Outstanding.	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 Annuities, trustee.	29,724,876	red. aft. Oct. 1, '45

STOCK—The stock authorized is $30,000,000; par, $50. Issued 598,609 shares, on which the first instalment of $5 per share was due the 31st of October, 1895, and a second instalment of $5 per share was payable Mar. 2, 1896, and $2·50 per share on March 1, 1897.

TRUST CERTIFICATES—The trust certificates are not the direct obligations of the Union Traction Co., but 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.	
Constituent Companies—		Guaranteed rentals..	$2,135,000
Capital stock.....	$57,891,200	Guaranteed interest.	580,000
Funded debt.....	11,675,600	Rent, Ph. Traction...	1,600,000
Union Traction Co.—		Interest, coll. tr. 4s..	1,189,000
Capital stock.....	30,000,000	Taxes, all companies.	600,000
Collateral trust 4s...	29,735,000		
	$129,301,800		$6,104,400
Less stocks in trust..	21,000,000	Less rent & int. rec...	215,000
Total net capital'n.	$108,301,800	Total net charges..	$5,889,400

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 Traction Co.	Total of all.
Gross earnings....	$2,496,164	$2,035,082	$5,678,780	$10,210,026
Net earnings.....	1,225,956	950,190	2,670,854	4,847,009
Other income.....	75,538	23,431	.....	.....
Total net.....	$1,301,494	$973,621	.....	.....
Int., rentals & taxes	1,161,335	800,727	.....	.....
Dividends.....	175,000	207,500	.....	.....
Balance, deficit	$34,841	$34,606	.....	.....

The earnings and expenses of all lines for the late fiscal year, it is stated, were made up on a somewhat different basis from that employed in previous years, so that the following comparison is not more than approximate:

COMBINED EARNINGS OF ALL COMPANIES.

	1896.	1895.	1894.	1893.
Receipts from passsengers and mail.....	$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, A. J. Cassatt, William H. Shelmardine, 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.

STOCKS & 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 Interest at Chase National Bank, N. Y. City.	200,000	1908

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—On Jan. 1, 1896, owned 14 miles of trolley track in Piqua and extending also to Troy, Ohio. Siding about 1½ miles. Rails 35 to 48 lb. girder and 45 lb. girder. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION IN 1890 WAS 6,697. IN 1880 was 624.

PITTSBURG FRONTENAC & SUBURBAN ELECTRIC RY.—

ORGANIZATION—Chartered July 9, 1894. The population of the district served by the road is said to be over 21,000. Company also owns an electric-light plant in Pittsburg, Kan. Pittsburg Weir City & Columbus RR. has been merged into P. F. & S. and its bonds assumed.

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 Int. at R. E. Title Ins. & Tr., Phila., trustee.	125,000	Jan. 1, 1911
Pitts. Weir C. & Col. 1st M. $75,000 assumed by P. F. & S.	1897	6% J-D Int. at N.Y. Security & Trust, trustee.	28,000	Dec. 1, 1906

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

EARNINGS—Including electric-light plant and P. F. & S. and P. Weir City & Col. railways: January 1 to June 30, 1897, 6 months, gross, $16,843; net, $10,797; interest, 6 months, $4,500; balance, surplus 6 months, $6,297. From Nov. 1, 1895, to Oct. 30, 1896 (12 months), gross, $15,842; net, $7,310.

ROAD—In July, 1897, operated 17·3 miles of track, running 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.

UNITED TRACTION CO.—*See Map on page 69.*

ORGANIZATION.—Formed in 1896, and in June 1897, and purchased all the property and franchises of the Second Avenue and North Side traction companies, and secured control of the Pittsburg Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Com. stock, $17,000,000 (50).	.....	.....	$17,000,000	.....
Pref. stock, $3,000,000 ($50).	.....	.....	3,000,000	.....
United Trac. gen. m. gold, $10,000,000 ($1,000)..c*	1897	5 g. J-J Trustee Maryland Trust Co., Baltimore. Interest is payable in New York City.	4,000,000	J'y 1, 1997

Underlying Securities—(¶ See these companies further below).

	Outstanding. Amount	Annual Charges.
Federal St. & Pleasant Valley stock.....	$650,000¶	$32,500
Federal & Pleasant Valley bonds.....	1,275,000¶	64,500
Pitts. Alleg. & Man. bonds.....	1,500,000¶	75,000
Second Avenue Traction bonds.....	2,500,000	125,800
Total (of bonds, $5,275,000).....	$5,925,000	$297,800

Second Avenue Traction bonds for $2,500,000 as above (assumed by United Traction Co.) include:

Second Ave. Trac. Mort. gold ($1,000)..... .c*	1894	5g. J-D Trustee, Maryland Trust Co. Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.	2,000,000	Dec. 1, 1934 Balto., Md.
2d Ave. Passenger 1st M...	1882	6 J-J	30,000	July, 1902
General mortgage.....	1889	5 J-J	120,000	July 1, 1909
2d Ave. Traction Co. M.....	1893	5 J-J	300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891	6 A-O.	50,000	April 1, 1911

STOCK.—The capital stock of the United Traction is $20,000,000, of which $17,000,000 is common and $3,000,000 is preferred. It is officially stated that "in order to secure the control of the above properties and effect their consolidation the United Traction Company has expended, in addition to the exchange which it succeeded in effecting of its common stock for the common stock of the Second Avenue Traction Company, $1,980,000 in excess of what it received from the sale of the above issue of bonds, which sum it has secured through a sale of its preferred stock." The Pittsburg Allegheny & Manchester Traction stockholders received $41 per share, $25 per share in cash and $16 per share in receipts for United Traction bonds redeemable in cash at par and interest within six months at option of Alex. Brown & Sons.

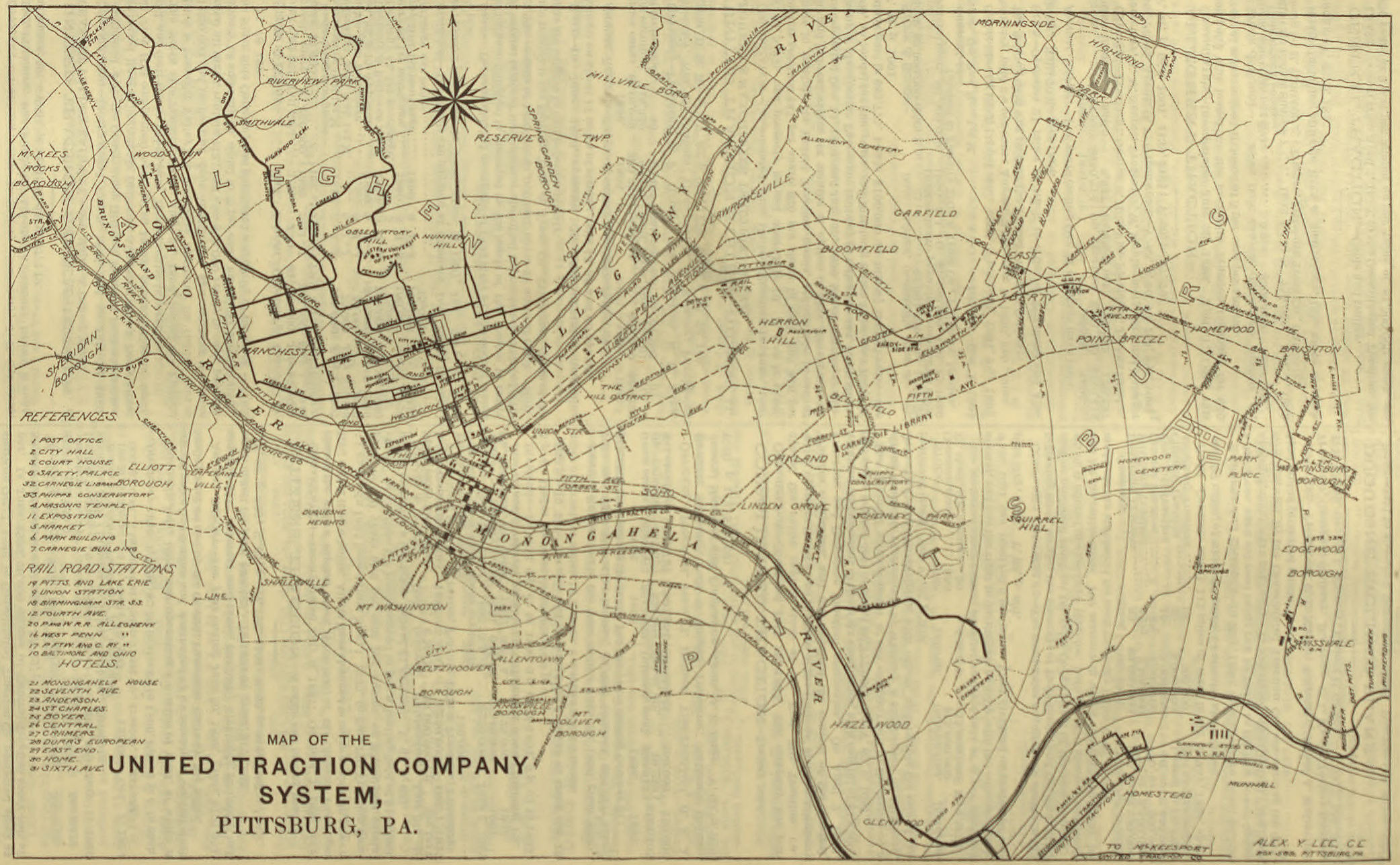
BONDS.—The new United Traction mort. is limited to $10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, $5,275,000 are to be reserved to retire the divisional bonds (above mentioned); $725,000 reserved for betterments and improvements after January, 1898, and $4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads.

ROAD—The miles of track owned and consolidated are made up of the following lines:

	Miles.
North Side Traction.....	33·00
Pittsburg Allegheny & Manchester Traction.....	21·00
Second Avenue Traction.....	62·68
Total.....	116·68

EARNINGS.—The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of $297,800, as shown above.

The gross earnings of the three companies for the year ending Dec. 31, 1896, were $1,428,292; operating expenses, including taxes and insurance, $783,241; net earnings, $645,051; and deducting charges as above, $297,800, leaves $347,251 surplus for year over all charges


MAP OF THE
UNITED TRACTION COMPANY
SYSTEM,
PITTSBURG, PA.
REFERENCES.
1 POST OFFICE
2 CITY HALL
3 COURT HOUSE
6 SAFETY PALACE
32 CARNEGIE LIBRARY
33 PHIPPS CONSERVATORY
4 MASONIC TEMPLE
11 EXPOSITION
5 MARKET
6 PARK BUILDING
7 CARNEGIE BUILDING
RAIL ROAD STATIONS
19 PITTS. AND LAKE ERIE
9 UNION STATION
18 BIRMINGHAM STA. S.S.
12 FOURTH AVE.
20 P. AND W. R.R. ALLEGHENY
16 WEST PENN "
17 P. FT. W. AND C. RY "
10 BALTIMORE AND OHIO
HOTELS.
21 MONONGAHELA HOUSE
22 SEVENTH AVE.
23 ANDERSON.
24 ST. CHARLES.
25 BOYER.
26 CENTRAL.
27 CRAMERS
28 DURRS EUROPEAN
29 EAST END.
30 HOME.
31 SIXTH AVE.
ALLEGHENY
OHIO
RIVER
MONONGAHELA
RIVER
RESERVE TWP
SPRING GARDEN BOROUGH
MILLVALE BORO
MORNINGSIDE
HIGHLAND PARK
RIVERVIEW PARK
SMITHFIELD
McKEES ROCKS BOROUGH
BRIGHTON
SHERIDAN BOROUGH
MANCHESTER
OBSERVATORY HILL
NUNNERY HILL
LAWRENCEVILLE
GARFIELD
BLOOMFIELD
EAST
HERRON HILL
POINT BREEZE
HOMEWOOD
BRUSHTON
THE HILL DISTRICT
OAKLAND
LINDEN GROVE
SCHENLEY PARK
SQUIRREL HILL
HOMEWOOD CEMETERY
PARK PLACE
WILKINSBURG BOROUGH
EDGEWOOD BOROUGH
WISSINOVALE
ELLIOTT BOROUGH
DUQUESNE HEIGHTS
SHALERVILLE
MT WASHINGTON
BELTZHOOVER BOROUGH
ALLENTOWN
MT OLIVER BOROUGH
HAZELWOOD
GLENWOOD
CALVARY CEMETERY
HOMESTEAD
MUNHALL
TO McKEESPORT
UNITED TRACTION CO.
ALEX. Y. LEE, C.E.

which would be applicable to interest (amounting to $200,000) on the $4,000,000 new 5s.

OFFICERS—President, James D. Callery; Secretary, J. H. Callahan, Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 64, p. 1181; V. 65, p. 27, 112.

UNITED TRACTION SYSTEM—FEDERAL ST. & PLEASANT VALLEY RAILWAY.—*See Map.*—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. 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 has purchased a majority of the stock —V. 63, p. 31, 76, 189.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (par $25) full paid....	.....	J-J	$1,400,000	July'97,2½%
Consol. mort., $1,250,000, gold, $1,000.....c.*	1892	5g.J-J	325,000	May 1, 1942
		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	.....

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, Jan., 2½ p. c.; July, 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 miles of track (including sidings) on about 17 miles of street.; rails 45, 56 and 66 pounds.

ANNUAL REPORT—For years ending June 30 earnings were:

	1896.	1895.		1896.	1895.
Gross earns..	$443,083	393,231	Interest.....	$66,900	$66,325
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.

UNITED TRACTION SYSTEM.—PITTSBURG ALLEGHENY & MANCHESTER TRACTION.—*See Map.*

ORGANIZATION—Consolidated with United Traction in June, 1897 (V. 65, p. 27), and property turned over July 10. P. A. & M. stockholders received $41 per share, $25 per share in cash and $16 per share in receipts for United Traction bonds, redeemable in cash at par and interest within six months at option of Alex. Brown & Sons. 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—see V. 64, p. 1001.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, $3,000,000 ($50) f. p.	.....	.....	$2,994,839	Aug. 1,'95, 2%
		Dividends are payable at company's office		
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, 1¼ per cent; 1893, 5 per cent; 1894, 2½; 1895 February, paid 2½ per cent; August, 2 per cent; in 1896, Feb., none. The floating debt was paid by the United Traction Compay.

ROAD—Operates 21 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	$336,414
Other income.	8,015	5,827	Balance, net..	92,855	120,127

OFFICERS—President, George B. Hill; Vice-President, Joshua Rhodes, Secretary, A. M. Neeper; Treasurer, W. Montgomery; General Manager and Purch. Agent, G. F. Greenwood.—V. 63, p. 30, 76, 794, 881, 1064; V. 64, p. 664, 1001, 1138, 1181; V. 65, p. 27, 70.

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 & Sharpsburg 1st M. $750,000, g.	....	1893	5g. M-N	750,000	Nov. 1, 1923
		Trustee, Pittsburg Trust Co., Pittsburg.			

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

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) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock—par $50, see text.....	.....	....	.....	30,000 shares $30 paid up.	See text.
1st M. $375,000 cable line $500	6	1889	5 J-J	$375,000	July 1, 1929
		Interest at Union Trust Co., Pittsburg.			
Bonds of Central Passenger Ry. controlled.					
1st M. $250,000, $1,000..	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.

STOCKS & 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) Not subject to call.	1887	5 A.-O.	1,250,000	Oct. 1, 1927
		Trustee, Fidelity Title & Trust Co., Pittsburg.		
Purchase money mortgs		.....	120,000	.....
Bonds of lines whose stocks are owned.				
Penn St. Pass. Ry. 1st M.	1892	5 J.-D.	$250,000	June 1, 1922
Transv'rse 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 earns...	$685,382	$643,059	Interest paid.	$99.612	$121,105
Op. expenses.	357.625	336,008	Taxes, etc.....	49,259	
Net earnings..	327,757	307,051	Dividends.....	150,000	150,000

OFFICERS.—President, John G. Holmes; Vice-President, H. S. A. Stewart; Secretary, John G. Bright; Treasurer, Nathaniel Holmes; General Manager and Purchasing Agent, J. E. Rugg. V. 60, p. 930; V. 61, p. 112, 516, 661.

CONSOLIDATED TRACTION—Trolley road.

ORGANIZATION—Chartered July 15, 1895, The company has purchased the entire capital stock of the Fort Pitt Traction. Co., which operates its own and the lines of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central, Pittsburg and Duquesne Traction companies. On April 2, 1896, assumed management of these six companies, with 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.	Interest.	Outstanding.	Dividend.
Common stock.....	$50	.....	$15,000,000	.....
Pf. stock, 6 p. c. cum.	50	6 M & N	15,000,000	My4,'97 3%

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. First dividend on preferred was paid May, 1897. V. 63, p. 601.

COMPANIES CONTROLLED—The companies acquired are shown in the following table, as also the amounts of their stocks and the amount of cash or preferred stock (at Drexel & Co.'s option) of the new company which is offered in exchange therefor, both per $50 share of old stock and for the entire issue. For manner in which the exchange may be made see the statement for each company; also V. 62, p. 948.

Company.	*Miles.*	*Old stock.*	*New pref. or cash.*
Duquesne Traction.....	33	$3,000,000	$37, or $2,220,000
Pittsburg Traction.....	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.
		Div. payable at Fidel. Title & Trust Co, Pitts'h		
1st mortgage .....c.*	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 33 3/16 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	$75,221
Net	212,312	116,579	Surp. for year..	103,699	47,223
Other income...	17,020	5,865	Dividends.....	60,000	60,000

—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948, 1087.

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 stocks 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.

SALE.—On June 11, 1897, Fidelity Trust Co. of Pittsburg was appointed receiver and road was sold Aug. 4 for $175,000 to Horace G. Crosby.—V. 65, p. 328.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock $350,000, p.$50	.....	.....	.....	$350,000 f.p.	.....
1st mort., $350,000, sinking fund, gold..	18	1895	6g. J-D	350,000	1925
		Subject to call at 105 after 1905. Interest due June, 1897, not paid.			

ROAD—In August, 1895, had in operation 18 miles of track on 12 miles of street.—V. 62, p. 279, 415; V. 64, p. 707; V. 65, p. 328.

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... ($1,000).....c*	1889	5 g. M.-N.	1,500,000	Nov. 1, 1929
		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. 1st M. gold, interest guar..	1891	6 g. M-S	500,000	Sept. 1, 1931
		Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.		
Ross Street mort.....	....	....	30,000	.....
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. The controlled lines include: Birmingham Knoxville & Allentown Traction, 1·4 miles of horse and 1,600 feet of cable track; Knoxville Fair Haven & Mt. Lebanon Ry., 5½ miles double-tracked; also Pittsburg Incline Ry., which see below.

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	$18,117
Exp. & taxes.	224,423	234,735	Bond interest...	109,700	109,700
Net	$187,865	$149,826	Bal., sur. for y'ar.	$41,371	$22,009

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	Debenture bonds.....	147,000
Accounts receivable...	170,149	Accounts payable.....	56,919
Cash.....	14,159	Interest, etc., accrued.	38,430
		Loans	75,000
		Profit and loss, surplus	94,127
Total.....	$5,425,476	Total.....	$5,425,476

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secret'y and Treas., A. S. Petrie.—V. 62, p. 282, 989; V. 63, p. 267, 794.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—PITTSBURG INCLINE PLANE—

ORGANIZATION—Leased December 1, 1891, for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on $150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100, full paid...	.....	Q-F	$150,000	.....
1st M., $1,000 each.....c*	1889	6 J-J	150,000	July 1, 1929
	1890	6 J-J	100,000	June 1, 1910
2nd mortgage		Subject to call on any June 1 after 1894. Int. at Fidelity Ins., etc., Co., Phila., trustee.		

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

PITTSBURG & CASTLE SHANNON RAILROAD—A steam and incline plane road.

ORGANIZATION—Chartered Sept. 21, 1891. 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	None	21,012	1898 & 1901
Mortgage, $50,000.....	....	1896	.....	(?)	.....
Bills payable Dec. 31, '95.	....	.....	.....	32,398	.....

In 1896 bonds for $50,000 were authorized for introducing electricity as motive power.

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington Pa., 6½ 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. 1154); but 1½ 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.	Text.	Aug., 1895
1st mort. 5s.....c*	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—				
Bloomfeld 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.	1894-5.
Gross.....	$467,933	$441,452	Op. exp. & tax.	$263,662	$262,921
Other income.	(?)	7,994	Balance, net..	204,271	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., 9½ miles. The latter has outstanding $100,000 of first 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	$9,844
Net earnings..	48,138	34,016	Dividends (2%)	30,000	30,000
Other income..	14	.....	Balance, surplus for year	18,138	4,017
Interest paid..	28,182	23,595			

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. Bigelowe; 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

Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.

The first 5s for $250,000 are guaranteed by the Pittsburg & West End Passenger Ry., principal and interest. They are tax free.

ROAD—Owns 17 miles of track on 5 miles of road.

ST. CLAIR INCLINE PLANE—A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 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, 2½ 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.

SUBURBAN RAPID TRANSIT.—A trolley road.

ROAD—Said to operate 7 miles of track on 4½ miles of street. Capital stock, $300,000; par $50. First mortgage gold 6 per cent bonds, due 1913, for $500,000 are outstanding; interest payable M. & S. President, General Manager and Purchasing Agent, Thomas A. Noble; Secretary, C. E. Succop.

PLYMOUTH, MASS.

POPULATION 1890 WAS 7,314; IN 1880 WAS 7,093; AND IN 1870 WAS 6,238.

PLYMOUTH & KINGSTON RAILROAD—A trolley road. Chartered in Feb. 1889.

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock $100,000 ($100)	.....	See below.	$100,000 f. p.	See below.
1st mortgage	1890	5 J-J	35,000	Jan. 1, 1910
	Int. is payable at Internat'l Tr. Co., Boston.			
Real estate mortgages	.....	6 p. c.	7,000	On demand.
Unf'd 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; sidings, etc., ·43.

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

	1896.	1895.		1896.	1895
Gross earnings..	$32,667	$29,721	Dividends paid...	$6,000	$6,600
Net	9,119	7,324	Balance for year.	791	df.1,692
Other income....	2,269	3,295	Total sur. Sept. 30	2,191	1,399
Int., taxes, etc...	4,597	5,711			

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—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $100,000 ($100)	....	.....	.....	$100,000	.....
1st mort., $200,000 gold, $1,000	9	1893	6 g. M-S	120,000	Mar. 1, 1913
	Subject to call at 105 after Mar. 1, 1903				
	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	Taxes	$616	$795
Net earnings....	14,498	18,077	Insurance	2,011	abt2,200

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—	*Miles.*	*Date.*	*Interest.*	*Outst'ng.*	*Maturity.*
St'ck auth. $500.000, $100	....	See below.		$300,000	Aug., 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, 6 p. c.; in 1896, 6 p. c.; in 1897, Feb., 3 p. c.; Aug., 3 p. c.

ROAD—Owns 25 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

	1896.	1895.		1896.	1895.
Gross earns...	$247,566	$212,060	Taxes	$4,489	$4,544
Net earnings.	62,620	46,021	Dividends	18,000	18,000
Other income.	3,859	8,160	Surplus, year	23,133	23,014
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. Line runs from Monument Square in Portland over the Portland Bridge into South Portland, with terminals at Simonton Cove and Rigby Park. Company owns large pleasure resort property at Simonton Cove.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100)	....	.....	$450,000	.....
1st M. $400,000 g. ($1,000)	1895	5 g. M-N	300,000	Nov. 1, 1915

Interest at American Loan & Trust Co., Boston, trustee.

ROAD—Operates 9·75 miles of road with 11·28 miles of track.

EARNINGS—Dec. 7, 1895, to June 30, 1896 (6¾ months) gross, $25,-145; net, $10,495.

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—	*Date.*	*Interest.*	*Outstandg.*	*Maturity.*
St'k, auth. $1,000,000 ($100)	.....	.....	$753,300	.....
Willamette Bridge Ry., 1st mortgage, $100 each	1889	6 M-S	100,000	Sept. 1, 1919
	Interest at Am. Loan & Trust, Boston.			
Wav. & Wood. El. Ry., 1st M., gold, subject to call at 104.	1891	6g. A-O	110,000	Apr. 1, 1921
City & Sub. consol. M., not subj. to call, $100 each, g.	1891	6g. M-S	740,000	Sept. 1, 1916
	Int'st 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 girder; 37 electric cars and 2 passenger coaches hauled by steam motors.

OFFICERS.—President, Henry Failing; Vice-President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86.

CITY & WEST PORTLAND PARK MOTOR—A steam and trolley road.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual except that for trolley, which runs till 1912.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold, $100 and $1,000	1891	6 J-J	100,000	July 1, 1911
		Not subject to call.		

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood,

CONSOLIDATED STREET RAILWAY—SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands before the first coupon on its bonds matured.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock, $250,000	....	....	....	$250,000	.....
1st mortgage, $300,000 gold	....	1893	6 g. M-S	300,000	Mar. 1, 1923
	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	.....
Pref., 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* } subj. to call Jan. 1, 1906 }	1896	5g. J-J Interest at Mercantile Trust, N. Y., trustee.	552,000	Jan. 1, 1916

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.

PORTLAND TRACTION—A trolley and cable road.

ORGANIZATION—Successor in 1894 of Portland Cable Co. Owns 7½ miles of track, of which 5 miles operated with trolley and 2½ miles with cable. Stock, $400,000; President, S. P. Smith, San Francisco.

PORTSMOUTH, VA.

POPULATION 1890 WAS 13,268; IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Being changed to an electric line.—V. 62, p. 86.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized $200,000..	.....	.....	$50,000	.....
1st mortgage $50,000..... }	.....	6	50,000	(†)
}	Mercantile Trust Co., N. Y., trustee.			
Mortgage, $500,000, ($500 }	1896	.....	(†)	Jan., 1926
and $1,000)..... }	Trustee, Union Trust Co., Phila.			
2d M. for $100,000.....	1897	.....	(†)	.....

In January, 1896, an issue of $500,000 bonds was authorized for changing the motive power, etc. In August, 1897, a second mortgage for $100,000 was reported to have been made to the United States Security Company of Pennsylvania, as trustee.

LATEST EARNINGS—From Jan. 1 to August 31, 1895 (8 months), gross, $23,508, against $19,330 in 1894.

ROAD—Owns 7 miles of track on 4·7 miles of road. Rails 30 to 57 lb. President, J. K. Siegfried, Pottsville, Pa. V. 62, p. 86, 234.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253; AND IN 1870 WAS 12,384.

SCHUYLKILL ELECTRIC RY.—A trolley road

ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry. (9 miles track), 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.

OFFICERS—President, Richard H. Koch; Vice-President, F. H. Street; Sec. and Treas., Jesse Newlin Office, 635 Drexel Building, Philadelphia.

SCHUYLKILL ELECTRIC SYSTEM.—POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, $50	$100,000 f. p.	Main line	8 miles.
1st M., 6 p. c., gold. c*	100,000	Sidings	1 "
Dated 1895, F-A, Due 1925.		Total track	9 "
Trustee, Real Estate Tr. Co., Phila.		Rails	78 and 60 lb.

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD—A trolley road.

Stock ($50)	$300,000 f. p.	Main line	14 miles
1st mort., 6 p. c.... c*	250,000	Sidings	2 "
Dated 1895, J-J, due 1925.		Total track	16 "
Trustee, Columbia Ave Savings Fund, Philadelphia.		Rails	60 and 70 lb.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $750,000, par $100	.....	.....	.....	$750,000 f.p.	.....
1st M. gold $1,000 s. f. }	20	1894	5 g. J-J	196,000	July 1, 1924
no option..... c*. }	Trustee, Cen'r. Trust Co., N. Y. Int. in N. Y. City.				
Mtge on real estate..	.....	.....	.....	12,000	.....
Loans June 30, 1896.	.....	.....	.....	150,000	.....

Bonds—The bonds are limited to $25,000 per mile of completed trolley road, $10,000 of this being issuable when track is laid and remaining $15,000 when equipped with trolley. No bonds can be issued in excess of $500,000 "until the stockholders of this company shal consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15·10 miles of road; second track, 1·14 m.; sidings, ·59 m.; total, 16·79 miles of track.

EARNINGS—Year ending June 30, 1897, gross, $85,300; net, $33,667 interest, $18,100; dividends, $15,000; balance, surplus, for year, $567. In 1895-96, gross, $91,813; net, $33,457; other income, $479; interest, taxes, etc., $39,297; bal., deficit for year, $5,361. Total profit and loss, surplus, June 30, 1897, $6,923.

OFFICERS—President, J. W. Hinkley, 489-493 Main Street, Poughkeepsie, N. Y.; Secretary and Treasurer, E. Mora Davison, office, 23 Nassau Street, New York City.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856; AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

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 cities of Pawtucket, Central Falls (except the Inter-State Consolidated) 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, Cranston and Scituate, serving at present a population of nearly 20,000, and also an electric-light plant serving to a considerable extent the same population. 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.	Div., Mat., Etc.
Stock.....	.....	.....	$8,000,000	Jly. 1, '97, ½%
United Tr. & Elec. Co., } Prov. & Paw. issue } 1st (coll.) M. $1,000, g }	1893	5 g. M.-S.	8,247,000	Mar. 1, 1933
	Interest payable at Central Tr., N. Y., Trustee.			

Dividends—In July, 1897, the first dividend was paid, being ½ p. c.

Bonds—Total issue limited to $8,000,000, with provisions for increasing the issue by not over $1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding $12,000 per mile of such new track. Under this provision $247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—The companies above mentioned were operating early in 1893, in the cities and towns designated about 82½ miles of track. During 1894 this road was equipped with electricity, and 21½ miles were built, making a total of 104 miles. In August, 1897, there were completed and in operation 136·6 miles, which include 7·3 miles of the Pawtuxet Valley Electric Street Railway.

SECURITIES PLEDGED.—The securities pledged include all of the $8,700,000 capital stock of the *Union RR.* of Providence, all of the $500,000 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—Fiscal year ends June 30. Earnings have been as follows:

Years end. June 30—	Gross.	Net.	Charges.	Bal., sur.
1896-97	$1,702,342	$660,395	$412,350	$248,045
1895-96	1,720,784	659,425	412,350	247,075
1894-95	1,532,375	634,939	400,000	234,939

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-Pres., John E. Searles Treasurer, F. P. Olcott of Central Trust Co., New York.—V. 61, p. 663.

PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217; AND IN 1870 WAS 666.

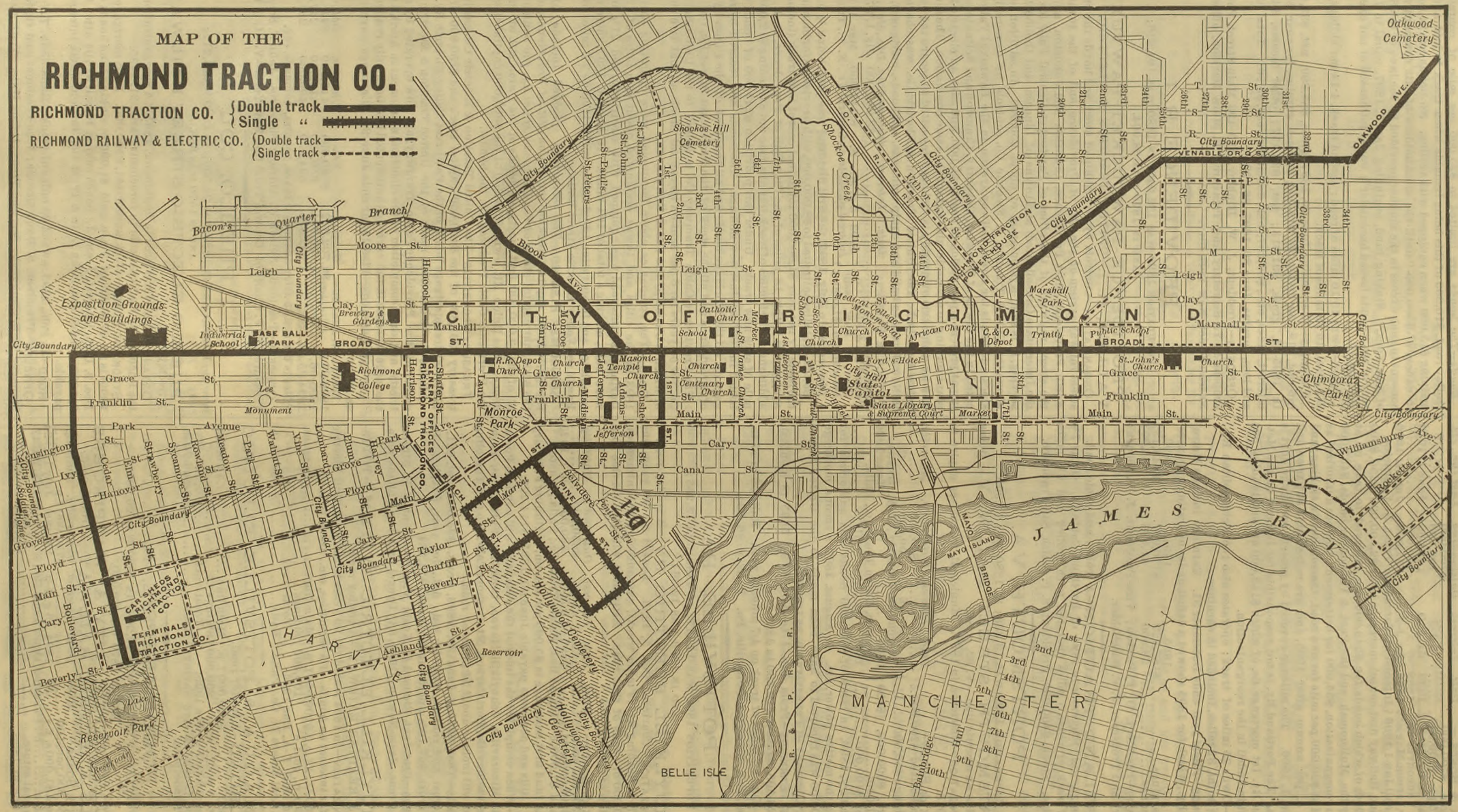
PUEBLO ELECTRIC STREET RAILWAY—A trolley road.

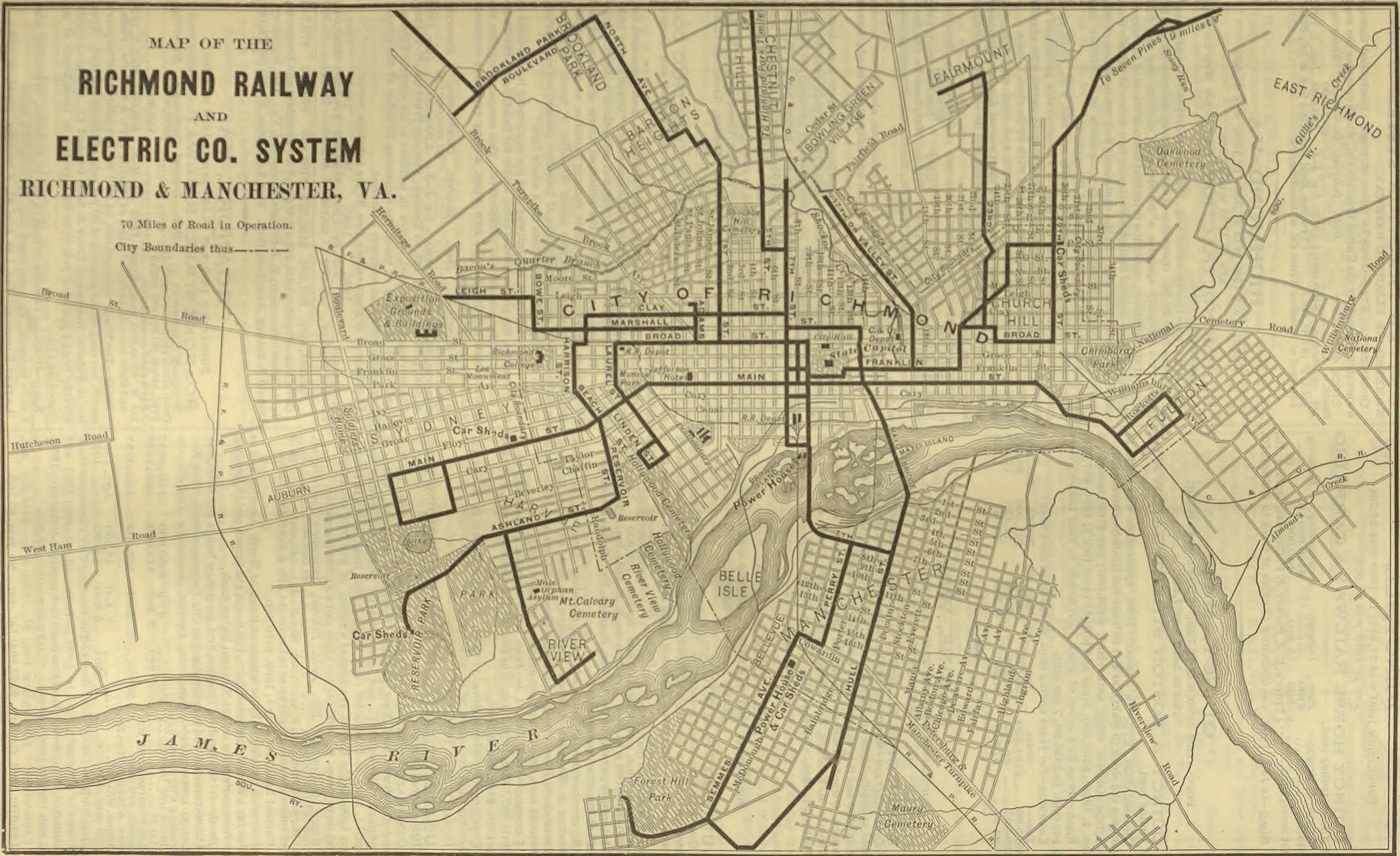
ORGANIZATION—Chartered in September, 1895. A reorganization of the Pueblo City Railway, sold in foreclosure Aug. 31, 1895.

STOCK AND BONDS—Stock authorized, $500,000. First mortgage (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.

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
RICHMOND TRACTION CO.
RICHMOND TRACTION CO. Double track Single "
RICHMOND RAILWAY & ELECTRIC CO. Double track Single track
CITY OF RICHMOND
JAMES RIVER
MANCHESTER
BELLE ISLE
HARVEY
Exposition Grounds and Buildings
BASE BALL PARK
Industrial School
Richmond College
Monroe Park
Lee Monument
Reservoir Park
Reservoir
Hollywood Cemetery
Shockoe Hill Cemetery
Shockoe Creek
Oakwood Cemetery
OAKWOOD AVE.
VENABLE OR G ST.
Marshall Park
Chimborazo Park
Williamsburg Ave.
Rocketts
City Hall
State Capitol
State Library & Supreme Court
Ford's Hotel
C. & O. Depot
Trinity
Public School
St. John's Church
African Church
Catholic Church
Masonic Temple
Centenary Church
Medical College Monumental Church
R.R. Depot
Brewery & Gardens
Bacon's Quarter Branch
Brook Ave.
City Boundary
GENERAL OFFICES RICHMOND TRACTION CO.
CAR SHEDS RICHMOND TRACTION CO.
TERMINALS RICHMOND TRACTION CO.
RICHMOND TRACTION CO. POWER HOUSE
MAYO ISLAND
MAYO BRIDGE
Mainbridge
Hull
Jefferson
Madison
Adams
Roosevelt
Henry
Monroe
Harrison
Hancock
Laurel
Lombardy
Meadow
Park
Walnut
Vine
Elm
Grove
Harvey
Floyd
Main
Cary
Canal
Franklin
Grace
Leigh
Clay
Marshall
Broad
Moore
Taylor
Chaffin
Beverly
Ashland
Boulevard
Kensington
Ivy
Cedar
Hanover
Strawberry
Sycamore
Rowland
Avenue
Lake


MAP OF THE
RICHMOND RAILWAY
AND
ELECTRIC CO. SYSTEM
RICHMOND & MANCHESTER, VA.
70 Miles of Road in Operation.
City Boundaries thus
CITY OF RICHMOND
MANCHESTER
SYDNEY
HARVIE
FULTON
CHURCH HILL
EAST RICHMOND
BARTON HEIGHTS
BROOKLAND PARK
BROOKLAND PARK BOULEVARD
FAIRMOUNT
BOWLING GREEN VILLAGE
RIVER VIEW
BELLE ISLE
JAMES RIVER
Power House
Power House & Car Sheds
Car Sheds
Exposition Grounds & Buildings
Richmond College
Oakwood Cemetery
National Cemetery
Mt. Calvary Cemetery
Hollywood Cemetery
River View Cemetery
Maury Cemetery
Chimborazo Park
Forest Hill Park
RESERVOIR PARK
To Seven Pines 9 miles
MAIN
BROAD
MARSHALL
CLAY
LEIGH ST.
FRANKLIN
AUBURN
ASHLAND ST.
SEMMES
McDonough
HULL
PERRY ST.
BELLEVUE AVE.
VALLEY ST.
HARRISON ST.
LAUREL ST.
LINDEN ST.
RESERVOIR ST.
West Ham Road
Hutcheson Road
Broad St. Road
Brook Turnpike
Hermitage Road
Williamsburg Road
Cemetery Road
Riverview Road
Manchester Turnpike
Petersburg & Manchester Turnpike
Gillie's Creek
Almond's Creek
SOU. RY.
C. & O. R. R.
R. F. & P. R. R.

QUINCY, ILL,

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268 AND IN 1870 WAS 24,052.

QUINCY HORSE RAILWAY & CARRYING CO.—A trolley road.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	$100	.....	$160,000 f.p.	.....
1st mortgage	500	5 A-O	140,000	(?)

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 authorized, $420,000; par $100; issued (to Oct. 1, 1896), $406,400; loans and bills payable Oct. 1, 1896, $27,110.

ROAD—Owns 22·3 miles of track. Dividends in year 1894-95 were 6 per cent; in 1895-96, 7 per cent.

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

Year—	Gross.	Net.	Int., taxes, &c.	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 ELECTRIC CO.—A trolley road.

ORGANIZATION—Successor to the Belle City Street Ry., which was sold to bondholders on July 20, 1897, for $150,000. Capital stock is $200,000 and it is expected the company will issue $250,000 of 5 p. c. bonds. Owned 12 miles of road with 15 miles of track. *Incorporators:* Thomas M. Kearney, E. J. Hueffner, G. N. Fratt, Frank J. Miller and Jackson I. Case. —V. 64, p. 610; V. 65, p. 68, 111, 150.

READING, PA.

POPULATION 1890 WAS 58,661 IN 1880 WAS 43,278; AND IN 1870 WAS 33,930.

UNITED TRACTION—

ORGANIZATION—Incorporated in December, 1895, to control the Reading Traction (leased) and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co.

STOCK AND BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, $400,000 (par, $50)	.....	.....	$400,000 full pd.	.....
1st M., coll. trust, gold, $150,000 (par $100 & $1,000)	1896	5g J-J	149,900	Jan. 1, 1926

Trustee, R. E. Title, Ins. & Trust, Phila.

Interest is payable at Co.'s office, Reading, Pa. Bonds are subject to call at par after three years.

ROAD—Operates 48 miles of track (Reading Traction, 31 miles; Reading & Womelsdorf Elec., 14 miles) in and between Reading, Womelsdorf, Black Bear and Stony Creek. 70, 90 and 93-lb. rails. Owns 81 cars, 68 of which are operated by electricity.

EARNINGS—From Jan. 1 to June 30, 6 months, gross, $85,740 in 1897; $87,752 in 1896. 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 TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of $10,000 annually for first three years, $20,000 for next two and $30,000 thereafter.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock	$1,000,000 au.	.....	.....	$1,000,000	.....
1st M., $600,000, gold, Not subject to call..c.	.....	1893	6g. J-J	445,000	1933

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.	Outstand'g.	Last div., etc.
Reading City Pass. Ry.					
Stock (see below)	$50	.....	J-J	$350,000	July, 1897
1st M	.....	1889	5 A-O	112,000	Apr., 1909
East Reading Elect. Ry.					
Stock, full paid	50	.....	J-J	100,000	July, 1897
Read. & Temple Elec. Ry.					
Stock, $75,000	....	.....	7 A-O	43,200	Apr., 1897
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.	Outstand'g.	Maturity.
Stock	.....	.....	$500,000	.....
1st mortgage, $400,000, gold, c* ($100, etc.)	1895	5 g. J-J	313,000	Jan. 1, 1925

Trustee, Real Est. Title Ins. & Tr., Phila

Interest at Reading Trust Co. 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 Aug., 1895. First division of road opened for business June 20, '96. Operation of entire system commenced Apr. 10, 1897. 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 and for a considerable portion of the distance embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails.

The company owns its power house, brick and steel car house, etc. Its generators and motors are made by the General Electric Company of New York. The population of Richmond and its suburbs, including Manchester, is estimated at 115,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($100)	.....	.....	$300,000	.....
1st M., $500,000, g., c* ($1,000) (Subj. to call 105 after July 1, 1900.)	1895	5 g. J-J	500,000	N'v 1, 1925

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.

ROAD—Total track is 16¼ miles. Equipment 26 open cars, double "G. E. 1,000" motors, 10 open trailers and 22 closed cars; total 58 cars.

EARNINGS—Earnings, June 20, 1896 (date of opening), to June 30 1897 (average mileage operated during this period being 12¾ miles, or about 80 p. c. of total), gross, $119,100; operating expenses, taxes and accident insurance, $78,973; net earnings, $40,127; interest $20,030; surplus earnings (applicable to stock), $20,097.

OFFICERS—President, John Skelton Williams; Vice-Pres't, W. M. Habliston; Supt., Edw. J. Willis; Sec., Everett Waddey; Treas., R. L. Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043.

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 80 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 mortg., $2,000,000 gold	1890	5 g. J.-J.	2,000,000	July, 1920

Int. at Trustee, Atlantic Trust Co., N. Y. City.

The mortgage, it is stated, covers in addition to the electric-lightin g plant about 50 miles of track, the remaining 30 miles of the system being controlled in the company s interest.

EARNINGS—For years ending Dec. 31 the earnings were:

	1896.	1895.	1894.	1893.	1892.
Net earnings	$181,200	$193,397	$190,403	$167,558	$145,046
Interest charges	100,000	93,125	87,550	78,300	65,300
Balance, surp.	$81,200	$100,272	$102,853	$89,258	$79,746

OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE STREET RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Com. stock ($500,000 auth'd)	.....	.....	$300,000	.....
Pref. stock ($150,000 auth.) 6 per cent cumulative	.....	.....	150,000	.....
1st M. $500,000, gold, $100 and $500, not subj. to call. c*	1892	6g. M-N	300,000	May 1, 1922

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 n 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, 8¾ 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.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock ($100).....	....	....	$5,000,000	.....
Roch. C'y & B. 2d M., now 1st M. ($500).....	1882	6 J-J	500,000	Jan. 1, 1902
Roch. C'y & B. 3d M., now 2d M. ($500).....	1889	6 A-O	175,000	Apr. 1, 1919
	Interest at Central Bank, Rochester.			
Rochester Ry. Consol. M $3,000,000($1,000)g.c*	1890	5 g. A-O	2,200,000	Apr. 1, 1930
	Interest payable in N. Y., Phila. (Solicitors' Loan & Trust Co.) and Rochester.			
2d M., $1,500,000, g. ($1,000 each).....c*	1893	5 g J-D	750,000	Dec. 1, 1933
	Interest is payable at Security Tr. Co., Roch.			
Debentures, gold..... ($500 each.).....	1891	6 g. M-S	600,000	Mch. 1, 1911
	Subject to call after Mar. 1, 1901.			

Consolidated mortgage of 1890 and *second mortgage* cover all present and future property of the company, and the bonds are to have their principal and interest paid *without* deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the *consols* $1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s $750,000 retire the $600,000 of debentures.

ROAD.—*Owned* J'ne 30,'95. *Miles.*

Main line, trolley.....	44½
Second track.....	32½
Sidings	1¾

Road leased—	*Miles.*
Rochester Electric.....	4⅝
do do 2d track...	4½
Total operated June 30,'97..	87½

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—For nine months ending March 31.

9 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Int. & taxes.*	*Bal., sur.*
1896-7....	$616,922	$201,990	$6,232	$234,259	def.$26,037
1895-6....	663,296	248,109	7,130	223,152	sur. 32,087

Loans and bills payable March 31, 1897, $245,751.

ANNUAL REPORT.—For year ending June 30, 1897, gross earnings were $808,037; report for 1895-96, with balance sheet, was in V. 63, p. 503.

Y'rend. June 30.	1896.	1895.		1896.	1895.
Gross earnings	$880,117	$821,725	Int. on bonds	$299,290	$242,956
Net.....	306,009	329,788	Taxes.....		49,631
Other income...	9,279	18,945	Rentals.....		16,000
Net income ..	$315,288	$348,733	Bal., sur.....	$15,998	$40,146

GENERAL BALANCE SHEET SEPT. 30, 1896.

Assets.		*Liabilities.*	
Cost of road..... Cost of equipment....	$9,897,857	Capital stock.....	$5,000,000
		Funded debt..... ..	4,407,000
Stocks of other comp's.	172,000	Bills payable.....	175,515
Supplies on hand.....	21,827	Open accounts, etc.....	41,308
Cash.....	4,051	Profit and loss, surplus.	518,143
Open accounts, etc.....	46,231		
Total.....	$10,141,966	Total.....	$10,141,966

OFFICERS.—President (May, 1897), Frederick Cook; Vice-President, T. J. Nicholl; Secretary, G. G. Moorehouse; Treasurer, Frederic P. Allen.

INDEX—V. 63, p. 503, 965, 970; V. 64, p. 470.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 20, 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	$200,000	.....
1st mortgage.....	1890	6 M-N	125,000	May 1, 1910
2d mortgage.....	1893	7 M-N	75,000	May 1, 1898

Trustee of both mortgages is the Northern Trust Co. of Chicago, Ill.

ROAD—Said to operate 15 miles of track.

OFFICERS—President, R. N. Baylis; Secretary, F. W. McAssey; Treasurer, W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis.

ROCKFORD TRACTION.—A trolley road.

ORGANIZATION—Incorporated in 1895, and succeeded to the property of the West End Street Railway. Capital stock is $300,000; par $100 Bonds (f). Has 11·2 miles of track on 11·2 m. 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	250,000	May 1, 1922
	Interest at Nat. Exchange Bank, Boston.			
Loans & bills pay. July 1,'96.	.....	.....	40,000	.....

ROAD—Operates about 16½ 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.	Interest.	Outst'd'g.	Maturity.
Stock, $100,000, par $100..	....	.....	$57,000 f.p.	.....
1st mortg., $100,000, gold $1,000, not subj. to call.	1894	g. A-O	85,000	Oct. 1, 1914
	Int. at Am. Sec. & Tr. Co., Washington, D. C.			

Bonds—On April 1, 1897, $15,000 of bonds and $3,000 stock were in the treasury.

ROAD—Owns 6 1/5 miles of track (of which 1 1/5 built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

EARNINGS—7 months, Jan. 1 to July 31. 1897.....Gross, $13,024; net, $3,191
1896.....Gross, 11,791; net, 2,865

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.

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
During the year 1894-5 the bonds of this road were canceled.
ROAD—Owns 6·7 miles track.
OFFICERS—President, J. S. Wardwell; Sec. and Treas, W. P. Rayland.

EARNINGS—Year ending June 30.

	1896.	1895.	1894.
Gross.....	$6,000	$6,890	$5,558
Net....(Loss)	512	163	268
Charges...	None	None	7,747
Balance....	df.512	sr.163	df.7,479

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. Stock authorized, $150,000; issued, $125,000. 1st mortgage, 1894, 6s, M. & S., authorized, $100,000; issued, $81,600.

Operates 8 miles of road on 8 miles of street.

President, J. W. Cramton; Secretary, S. M. Wilson; Treasurer, N. K. Chaffee; Superintendent, M. McKeogh.

SACRAMENTO, CAL.

POPULATION 1890 WAS 26,386; IN 1880 WAS 21,420; AND IN 1870 WAS 16,283.

SACRAMENTO ELECTRIC GAS & RY.—

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 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., $1,000 & $500....c*	16	1892	6g. J-D	265,000	June 1, 1912
	($25,000 due y'rly) to June 1, 1921				
	June, '97, interest in default—see text.				
S. E. G. & Ry. 1st M., $2,000,000($1,000).c*	....	1896	6g. M-N	1,650,000	July 1, 1926
	Trustee, California S. D. & Tr. Co., San Fran.				

DEFAULT.—*Interest* was payable by Guaranty Trust, N. Y., or by trustee at San Francisco, but Central Electric Ry. interest due June 1, 1897, was not paid, the company being unable at that time to sell the bonds necessary to recoup itself for various extraordinary expenditures. It is believed, however, the payment will be made before December 1, and in expectation of this N. W. Harris & Co. are cashing the coupons on presentation at their office, No. 31 Nassau Street, New York.—V. 65, p. 278.

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 16½ miles with 24½ 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. East Park and Oak Park are owned.

ESTIMATED EARNINGS—On business actually in force and definitely contracted for, earnings are *estimated* to be as follows (see statement 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 railway on basis of business in 1895, *net*.....	82,047
Total net earnings.....	$152,013

OFFICERS—President, Albert Gallatin; Secretary, Joshua Barke General Manager, Horatio P. Livermore, San Francisco, Cal.—V. 61, p. 153; V. 62, p. 411; V. 63, p. 190; V. 65, p. 278.

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 mort., $300,000 ($1,000) gold...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.

Default—Receivership—Interest due May 1, 1897, was not paid and Homer Loring was appointed receiver of the Union and the Consolidated on May 22. In July, 1897, George B. Morley was appointed a co-receiver. It is said receivers' certificates are to be issued to pay the city for paving between the tracks and for other purposes—see V. 64, p. 954.

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

Boston Safe Dep. & Tr. Co., trustee, Boston.

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.

In May, 1897, a chattel mortgage for $42,500 was filed to Union Trust Co. of Detroit to secure notes outstanding.

ROAD—Operates 30 miles of track, including the Consolidated St. Ry.

OPERATIONS—In year 1895, gross, $122,509; net, $14,064.

OFFICERS—President, F. E. Snow; Secretary, L. T. Durand; Treasurer, F. Woodruff.—V. 64, p. 954, 1043.

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.

Default—Receivership—Interest due Feb. 1, 1897, was not paid and Homer Loring was appointed receiver May 22.

Committee—Charles E. Eddy, Gardner T. Sanford and S. D. Loring; depositary, Boston Safe Dep. & Tr., Boston. A majority of the bonds have been deposited, and action for a receiver has been brought.—V. 64, p 954, 1043.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	.....	(?)	.....
Saginaw Cons. St. Ry. 1st M. $225,000, c*, gold, gu. No option.	....	1894	6 g. F-A	$225,000	Nov. 12, 1914

Boston Safe Deposit & Trust Co., Trustee, Boston. Bonds $1,000 each.

Bonds—The bonds are guaranteed, principal and interest, by the Union Street Railway Company, and the guaranty is secured by a second mortgage on that property.—V. 64, p. 954, 1043.

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 ear 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 he 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. On March 7, 1897, Charles Green was appointed receiver of this road and also of the People's Railway.—V. 64, p. 518. The road was sold June 29, 1897, to Albert Armstein, subject to 1st mortgage of $50,000 and taxes. Objections to the sale were filed in July.—V. 65, p. 111.

REORGANIZATION—*First Committee*—James Campbell, Nathan Frank and Stephen D. Thompson. *Second Committee*—August Gehner, Albert Arnstein and H. H. Wernse.

A plan of reorganization proposed by President Green provides for an issue of $2,000,000 5 per cent 40-year bonds to be dated July 1, 1897. Bondholders to turn in their old bonds and receive principal and unpaid interest in new bonds.

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..	1888	6 J-J	50,000	1898-1903
Mort, gold, $300,000	1896	6 g. M-S	150,000	1916

Trustee, Union Trust Co., St. Louis.

Interest is in default on 1st mtge. of 1888; no interest ever paid on bonds of 1896. Floating debt said to be $75,000.

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 and Receiver, Charles Green; Secretary, Charles J. Maguire.—V. 64, p. 518, 611, 1041; V. 65, p. 69, 111.

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.
1897	392,057	463,176	.....	.....	.....
1896	402,139	509,924	507,865	445,582	1,865,510
1895	258,064	306,575	317,471	276,824	1,158,934

OFFICERS—President, P. C. Maffit; Secretary, W. D. Henry; Supt., W. T. Conklin.

LINDELL RAILWAY—An electric road.

ORGANIZATION—Incorporated January 24, 1864. Owns and operates an extensive system of roads in St. Louis and vicinity. Its road owned was opened in December, 1890. In addition it controls the *Compton Heights Union Depot & Merchants' Terminal Ry.*, the Taylor Avenue.

CONSOLIDATION OF ST. LOUIS ROADS.—In April, 1897, parties connected with the Lindell Railway acquired control of the Missouri RR. The Midland Electric Railway (running six miles into the country) and the Clayton & Delmar RR. (opened in June, 1897,) were also purchased. Arrangements for control of the National Railway System (about 70 miles) also have been reported pending.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Divid'ds, etc.
Capital stock ($100) authorized, $2,500,000	....	Q-J	$2,400,000	July, '97, 1¼%
1st M., $1,500,000....c*&r	1891	5 g. F-A	1,500,000	Aug. 1, 1911

Interest payable in New York and St. Louis. *Guaranteed* (p. & i.) *endorsed.*

Compton H. U. D. & M. T. 1st mort., gold.....c*	1893	6 g. J-J	1,000,000	July 1, 1913
Taylor Ave. RR. 1st M., g.	1893	6 g. J-J	500,000	July 1, 1913

Interest payable in New York and St. Louis.

In July, 1896, capital stock for $100,000 was in company's treasury as also $1,000,000 stock of Compton H'gts and $500,000 Taylor Co. Ry.

Mortgage Trustee is the Mercantile Trust Co. of New York.

DIVIDENDS—In 1895 paid 5 p.c.; in 1896, 5 p.c.; in 1897, Jan., 1¼ p.c. April, 1¼ p. c.; July, 1¼ p. c.

ROAD.—Operates 60·10 miles single track in St. Louis and vicinity, including the *Compton Heights Union Depot & Merchants' Terminal Ry.*, 12·10 miles in length, and the *Taylor Avenue* road, 9·20 miles.

EARNINGS.—The following gives the number of passengers carried:

Year—	Passengers.	Quarters.	1897.	1896.	1895.
1896	21,535,251	4th	.....	5,167,531	5,155,435
1895	20,237,599	3d	.....	5,674,597	5,489,968
1894	17,425,971	2d	5,613,574	5,933,858	5,271,751
1893	14,270,478	1st	4,509,499	4,759,265	4,320,445

OFFICERS—President, Edwards Whitaker; Vice-President, C. D. McLure; Secretary and Treasurer, James Adkins.—V. 64, p. 800; V. 65, p. 69.

MISSOURI RAILROAD—Cable and electric.

Control of this road has been purchased in the interest of the Lindell Railway, which see above.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c
Stk ($2,400,000) ($100)	.....	Q.-J.	$2,300,000	J'ly 1, '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; April, 1½ p. c.; July, 1½ p. c.

ROAD—In May, 1895, controlled about 25·82 miles, including Missouri RR. (cable), 18·98; Forest Park & Laclede (Elec.), leased, 6·84.

OPERATIONS—The following gives the number of passengers carried:

	1st quar.	2d quar.	3d quar.	4th quar.	Total Year.
1897	3,520,588	3,900,007	.....	.....	.....
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

OFFICERS—(*April*, 1897)—President, Edwards Whitaker; Vice-President, C. D. McLure.—V. 64, p. 800; V. 65, p. 69.

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	.....	6 q.-J. 10	$2,479,500	July, '97, 1½%
Guaranteed bonds—				
Cass Ave. & Fair Gds. 1st M. ($2,000,000)	1892	5 J-J	1,901,000	July 1, 1912.

Trustee, Northern Trust Co., Chicago.

DIVIDENDS—Dividends in 1896, 6 per cent; in 1897, Jan., 1½ per ct; in April, 1½ p. c.; July, 1½ 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 Railway—			
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	$50	.....	....	$50,000	.....
1st mortgage gold	....	1893	5g. J-J	250,000	July 1, 1913

Trustee, Northern Trust Co., Chicago, Ill.

ROAD—Owns 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, gold, $1,000, sink. fund, guar. p. & i. (end.)	1892	5g. J-J	1,901,000	July 1, 1912

Subject to call at 102 on any July 1st. 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—34·47 miles of track, including lines *owned in fee*—15·40 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.
1897	2,110,910	2,317,287	.....	.....	.....
1896	2,232,600	2,507,429	2,421,434	2,385,533	9,546,996
1895	2,140,495	2,411,629	2,469,637	2,489,851	9,511,612

NATIONAL RAILWAY SYSTEM,—CITIZENS RAILROAD—An 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	July 1, 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—Operates 16·36 miles of track.

OPERATIONS—Following is the number of passengers by quarters:

	1st q'ter.	2d q'ter	3d q'ter.	4th q'ter.	Tot. for year.
1897	1,968,350	.....	.....	.....	.....
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

NATIONAL RAILWAY SYSTEM—ST. LOUIS RAILROAD—A cable and trolley road.

ORGANIZATION—Controlled by the National Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($100)	.....	.....	J-J $2,000,000	July, '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.; July, 2½ p. c.

ROAD—Owns 14·67 miles of track (cable) and 4·95 miles of trolley road. Also controls 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.
1897	2,587,798	2,995,121	.....	.....	.....
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

NATIONAL RAILWAY SYSTEM—SOUTHWESTERN RAILWAY—A trolley road.

ORGANIZATION—Commenced operations Sept. 1, 1895. Capital stock, $100,000. Reported no bonds issued to May, 1897.

ROAD—Line is 11·19 miles long.

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.

RECEIVERSHIP—On March 7, 1897, Charles Green was appointed receiver of this road and also of Fourth Street & Arsenal Railway—V. 64, p. 518.

REORGANIZATION Foreclosure sale was ordered for June 29, 1897, but was postponed and no date set. See Fourth Street & Arsenal Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div'd, etc
Stock ($1,000,000) ($50)	.....	.....	$300,000	Dec. 1889, 50c.
1st mortgage	1882	6 J-D	125,000	1892-1902

Subject to call after 1892.

2nd mortgage	1886	7 M-N	75,000	1902
Consol. mort. ($1,000,000)	1889	6 J-J	800,000	1899-1904

Subject to call in 1899.

Interest due July, 1896, and since on consols is in default

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.
1897	815,854	906,217	.....	.....	.....
1896	874,753	1,149,350	954,510	904,323	3,882,939
1895	883,961	1,035,999	1,024,575	958,827	3,903,362

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, 514, 611, 1042; V. 65, p. 69.

ST. LOUIS COUNTY STREET RAILWAY.

ORGANIZATION—Operates 3 miles of track with horses. 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 payable at office of the mortgage trustee, St. Louis Trust Co., St. Louis, Mo.

ROAD—Operates 2 miles of track and 1 mile of road.

OFFICERS—President, D. R. Powell; Vice-President, C. C. Carroll; Secretary, D. T. Breck.

ST. LOUIS & KIRKWOOD RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894. Road completed March 1, 1896. Connects at Forest Park with Lindell Railway. In May, 1897, a reorganization of the management took place and the directors given below were elected. It was expected that Receiver G. A. Wurdeman would soon be discharged.

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

St. Louis Trust Co. is Trustee

Highlands Scenic RR. mtg., $150,000	1896	.....	(!)	.....

Interest due Jan. 1, 1897, in default.

ROAD—Owns 10½ miles 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.—V. 64, p. 331.

DIRECTORS—*(Elected May, 1897).*—J. D. Houseman, Jr., E. W. Rannells, G. D. Dana, J. T. McCausland and Albert N. Edwards.

ST. LOUIS & MERAMEC RIVER RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the 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. p. & i., by St. L. & Sub., end	1896	6 g. M-N	$1,000,000	May 8, 1916

Interest at Mississippi Valley Trust Company, St. Louis, trustee.

Stock is all held in treasury of St. Louis & Suburban Ry., which company guarantees the bonds.

ROAD—Owns from Sarah Street, on St. Louis & Suburban, to Jackson Road, 10·96 miles. Rails, 73-lb. girder and 60-lb. T. The St. Louis & Suburban will furnish power as well as carry the country passengers 3½ miles over its own road to down-town terminus of other lines. President, J. B. Case; Secretary, R. Lehman.

ST. LOUIS & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a reorganization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. Operates the Midland Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock ($100)	.....	.....	$2,500,000	.....
St. L. Cable & Western Ry 1st M	1884	6 M.-N.	600,000	1914

Interest at Farmers' Loan & Tr. Co., N. Y. city.

St. Louis & Suburban 1st M. ($2,000,000) g.	1891	5 g. F.-A.	1,400,000	Feb. 1, 1921

Interest payable in Boston by the trustee, the 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
1897	2,454,224	2,973,700	.....	.....	.....
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

The table below gives the number of trips and passengers:

	Trips.	Passengers.		Trips.	Passengers.
1895	.....	7,803,746	1893	127,998	8,030,182
1894	118,445	7,754,752	1886	141,134	3,505,997

OFFICERS—President, C. H. Turner; Secretary and Treasurer, R. Lehmann.

SOUTHERN ELECTRIC RAILWAY.

ORGANIZATION—Chartered April 16, 1884. In April, 1897, control was obtained by St. Louis men.—V. 64, p. 800.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'nd.
Preferred stock (par $100)	.....	J-J	$1,000,000	Jan. 2, '96, 3
Common stock (par $100)	.....	.....	500,000	.....
1st mortgage	1884	6 M-N	200,000	1904
Consol. mort. ($500,000)	1889	6 M-N	300,000	1909
Mort. of 1896, $200,000 ($1,000), gold	1896	5 g. F-A	200,000	Aug. 1, 1916

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. 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, 22·75 miles.

OPERATIONS—The following gives the passengers carried:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. year.
1897	1,426,195	1,475,302	.....	.....	.....
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

OFFICERS (August, 1897).—President, C. H. Spencer; Vice-President, Charles F. Orthwein; Sec. and Treas., Joseph S. Minary. V. 64, p. 800.

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, and had $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
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	2,237,000	June 1, 1918

Interest on 6s of 1893 is payable at Mississippi Valley Tr., St. Louis.

Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

Benton-Bellefontaine 1st M. 6s for $500,000 were called for payment May 1, 1897; consols of 1893 were reserved for these bonds.

DIVIDENDS.—In 1893, 8 p. c.; in 1894, 3 p. c.; in 1895, 3 p. c.

ROAD.—The company's mileage, as reported to the city in April, 1895, aggregated 76·01 miles as below. Other statements make it between 80 and 90 miles, probably owing to duplications of mileage used by two or more divisions in common.

Lines owned—		*Lines controlled*—	
Union Depot Ry. (Electric)	39·19	Benton Bellefontaine Ry.	13·70
Trackage over lines of other companies, about	8·00	Mound City RR.	7·12
		Grand Ave. Ry.	8·00

OPERATIONS—The following gives the number of passengers carried:

	1st Quar.	2d Quar.	3d Quar.	4th Quar.	Total year.
1897	5,322,079	6,273,524	.....	.....	.....
1896	5,334,264	6,132,814	6,320,872	5,984,395	23,772,345
1895	4,346,610	5,804,575	6,034,209	5,738,864	21,924,258
1894	3,826,986	4,787,032	5,039,491	4,890,769	18,544,278

OFFICERS.—President, John Scullin; Secretary, James H. Roach.—V. 64, p. 713.

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 & SUBURBAN RY.—A trolley road.

ORGANIZATION, ETC.—Successor, after foreclosure, to the St. Paul & White Bear RR. Franchises run 50 years from 1896. Road runs from St. Paul to White Bear Lake, and from city limits owns the right of way; also owns summer resort on the lake. Capital stock, $37,900, full paid. In June, 1897, no bonded or floating debt.

ROAD.—Owns 10·59 miles of track; 9 electric cars, also 2 locomotives and 4 coaches used to supplement electric service.

President, E. W. Peet; Vice-President, W. F. Peet; Secretary, Ambrose Tighe.

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 ($50)	.....	.....	$650,000	.....
1st M., s. f., gold ($1,000) ($1,500,000) c*	1893	6 g J-J	650,000	1913
		Subject to call after Jan. 1, 1903.		

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. Trustee is Guaranty Trust Co. of New York.

Bonds—Under terms of the mortgage of 1893 for $1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed $20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of Jan., 1896, $840,000 could be issued, but of this $190,000 was in the hands of the trustee to be sold only for new property. After debt reaches $1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 42 miles of track.

	Miles.		Miles.
Single track	29	Total track operated	42
Second track	13	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Secretary and Treasurer, Joseph S. Wells; Superintendent and Purchasing Agent, W. P. Read.

SALT LAKE RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $500,000 (par $100)	.....	.....	$356,000	.....
1st mortgage	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness	.....	.....	70,000	.....

Interest at office of American Loan & Trust Company (mortgage trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, $89,420; net, $26,097. In 1894 gross, $110,538; net, $23,410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary C. B. Jack; Treasurer, G. S. Gannett; Superintendent and Purchasing Agent, F. McBroom.

WEST SIDE RAPID TRANSIT—An electric and steam road.

ROAD, ETC.—Said to operate 12 miles of track. Stock, $300,000. President and General Manager, J. G. Jacobs; Treasurer, E. W. Wilson

SAN ANTONIO, TEX.

POPULATION 1890 WAS 37,673; IN 1880 WAS 20,550; AND IN 1870 WAS 12,256.

ALAMO HEIGHTS RAILROAD—A trolley road.

ORGANIZATION, ETC.—Successor to San Antonio Rapid Transit, sold in foreclosure in May, 1895. On Feb. 27, 1897, W. H. Hume was appointed receiver. 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.

SAN ANTONIO EDISON CO.—A trolley road.

ROAD, ETC.—Successor, it is stated, to the Citizens' Electric Power & Street Ry. Co. Operates 13 miles of track. Capital stock, $300,000; first mortgage, $300,000. President, W. J. Clark.

SAN ANTONIO STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $1,000,000	.....	.....	$200,000	.....
1st mort. $1,000 each	1885	7-A 15	200,000	1905
	Interest payable at Atlantic Trust Co., New York City, and San Antonio.			
Con. mort., $600,000 c*	1890	6 M-N	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 DIEGO, CAL.

POPULATION IN 1890 WAS 16,159; IN 1880 WAS 2,637; IN 1870 WAS 2,300.

CITIZENS' TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1896. Successor to San Diego Cable Ry. sold in foreclosure.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	$100,000	.....
1st mortgage, $80,000 ($500)	1896	6 J-D	80,000	June 1, 1911
	Int. at First Nat. Bank of San Diego, Cal.			

Mortgage trustee, Union Savings Bank & Trust Co., Cincinnati, O.

ROAD—Line is 5 miles long.

SANDUSKY, OHIO.

POPULATION 1890 WAS 18,471; IN 1880 WAS 15,838.

PEOPLE'S ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1891. Leases trackage in Sandusky to S. M. & N. Elec.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000 ($100)	.....	.....	$80,000	.....
1st mortgage, $40,000 c*	.....	6 J-J	40,000	.....

ROAD—Operates 6¼ miles.

EARNINGS—For year ending Oct. 28, 1895, gross, $21,849; net, $2,905.

OFFICERS—President, W. H. Gilcher; Vice-President, Frank Strang; Secretary, R. B. Fisher; Treasurer, A. W. Prout.

SANDUSKY MILAN & NORWALK ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000 (par $50)	.....	.....	$100,000	.....
1st mortgage, $100,000	.....	6 J-J	100,000	.....

ROAD—Owns 18 miles of track.

OFFICERS—President, G. H. DeWitt; Vice-President, Henry Kelley; Treasurer, A. W. Prout; Secretary, J. D. Parker; General Manager, Thomas Wood.

SANDUSKY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 29, 1881; road opened in 1883. Interest on bonds being in default Clark Rude, was appointed receiver Jan. 22, 1897.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, $150,000	.....	.....	$119,000	.....
1st mtge., $40,000 ($100, etc.)	1890	6 M-S	34,000	1910
2d mtge., $80,000 ($100, etc.)	1893	6 M-S	41,500	1913

ROAD—Operates 9 miles of track on 7 miles of road.

OFFICERS—President, A. J. Stoll; Vice-President, E. J. Cable; Secretary and Treasurer, G. F. Anderson.—V. 64, p. 235.

SAN FRANCISCO, CAL.

POPULATION 1890 WAS 298,997; IN 1880 WAS 233,959; AND IN 1870 WAS 149,473.

CALIFORNIA STREET CABLE—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100).....	.....	Monthly.	10,000 shares. $60 paid in.	.....
1st mortgage, gold....	1890	5g. J - J	$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, $37·50 paid in	See text.
1st mortgage gold.....	1891	5g A - O	$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 Purchas'g Agt., 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	Apr.,'97,60c.
Market St. Cable Ry., 1st M., $1,000 gold.....c	1883	6g. J - J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M	1888	6 A - O	2,000,000	Apr. 2, 1918
2d mortgage.....	1893	6 M - N	15,000	May 1, 1923
Park & Cliff House 1st M	1887	6 J - J	350,000	Jan. 1, 1913
Powell Street 1st M....	1887	6 M - S	700,000	Mar. 1, 1912
Park & Ocean 1st M...	1884	6 J - J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M - S	650,000	Mar. 1, 1914
Market Str. Ry. consol., M. for $17,500,000 g.	1894	5g. M - S	3,143,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco.

DIVIDENDS of 60 cents per share are paid quarterly.

ROAD—Company on May 1, 1896, owned track as follows:

Roads owned in fee—	*Miles.*	*Roads owned in fee—*	*Miles.*
Main line & brchs. (horse)...	31·86	Main line & brchs. (steam)..	19·74
do. do. (trolley) .	74·98	Total single track.....	189·63
do. do. (cable)...	63·05	Rails 37 to 74½ lbs. to yard.	

EARNINGS—For year ending December 31, 1896, on 158 miles, gross $3,259,989; net, $1,201,967. In 1895, on same mileage, gross, $3,125,451; net, $1,091,398. In 1894, on 128 miles operated, gross, $2,958,436; net, $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. $55 paid in.	.....
1st mort., $250,000...	.....	(?)	$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	(?)

ROAD.—The road, which is 5 miles long, was opened Jan 27, 1896.

OFFICERS—President, Adolph Sutro; Secretary, Theodore Krauss; Treasurer, American Bank & Trust Co.; Supt., E. M. Van Frank.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION, ETC.—Successor in May, 1896, to S. F. & San M. Ry., sold in foreclosure. The corporation is a close one, there being only five stockholders, and it is said to be "doubtful if any bonds will be issued." Extensive improvements and additions are proposed in 1897.

ROAD—Owns 21 miles of track.

OFFICERS—President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary, W. Clayton; Superintendent and Purchasing Agent, S. B. McLenegan. 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. Full paid.	June 15, 1896
1st M., g., $1,000 each 1888	5 M-N		$900,000	May 1, 1918

Trustee is California Title, Ins. & Trust Co. of San Francisco.

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:

	Miles.		*Miles.*
Cable road (iron and cement)	5·75	Horse road.....	·68
do second track....	5·75		
Rails 43 lb. T.		Total owned in fee.....	12·18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt; Superintendent and Purchasing Agent, J. Reynolds.

SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

SARATOGA TRACTION—Trolley.

ORGANIZATION, ETC.—Formed in May, 1897, as successor of the Union Electric Ry. sold in foreclosure in 1895. The Saratoga Lake RR. was formed at the same time and immediately leased to the Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $50,000.....	.....	.....	$50,000	.....
1st M., $130 000 gold..	1897	5 g. J-J	130,000	1926

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.

EARNINGS—Operated only as a summer road. It is expected the road will be operated the whole year round after 1897. For years ending June 30 earnings of old company were as follows:

	1895.	1894.		1895.	1894
Gross earnings.	$24,499	$20,700	Taxes.....	$776	$488
Net earnings....	3,336	12,915	Balance.....	def.5,166	sur.9,241
Interest paid...	7,726	3,186	Total surplus...	12,757	17,923

DIRECTORS—Robert B. Smith of Hackensack, N. J.; Charles G. Farwell of Boston; Alfred B. Thacher, C. Herckenrath, W. S. Jenks, Charles H. Davis and S. R. Bertron of New York City; Theodore F Hamilton of Saratoga, and others.

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. Controlled in same interest as S. T. & I. of H., but will continue to be operated under its own charter for the present.

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.....	.....	.....	(?)	.....

First mortgage trustee, T. M. Cunningham. *Interest* payable at Savannah Bank & Trust Co.

ROAD—Operated about 14 miles of track, of which about 5 miles steam and the remainder trolley.

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; V. 64, p. 755.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RY.—A trolley road.

ORGANIZATION—On May 29, 1897, the property of the Savannah Traction was conveyed to this company without foreclosure. The Traction was formed in January, 1897, as successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897 (V. 64, p. 85). The S. T. & I. of H. is controlled by George Parsons of New York, who also controls the City & Suburban, but that road will be operated at present under its own charter.

ROAD—Before merger on May 29, 1897, the two roads had track aggregating 34 miles.

OFFICERS (July, 1897)—President, J. H. Johnson; Vice-President, Henry Parsons; Treasurer, Edward J. Thomas, Jr; Secretary, Edward J. Thomas, Sr., and Auditor and Accountant, Thomas J. Reid.—V. 64, p. 85, 182, 755, 1089; V. 65, p. 152.

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, $1,000.....c*	1895	5g. J - J Interest at Merc. Trust Co., N. Y., trustee.	222,993	Jan. 1, 1925

Bills payable June 30, 1897, $11,500; stock issued and returned to treasury, $100,067.

Firsts 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 years ending June 30, have been:

	Gross.	Deficit.	Oth. Inco.	Int., Tax., Etc.	Bal. sur.
1896-7	$30,188	$2,636	$21,772	$14,249	$4,887
1895-6	32,958	2,477	19,163	12,634	4,052

OFFICERS—President, William Henry White; Vice-President and Manager, George W. Jones; Secretary, W. P. Esselstyn; Treasurer, J. P. Ord. The new directors are P. F. Kobbe, William Henry White, A. G. MacAndrew, George W. Hebard, Lewis L. Clark and Charles A. Lieb, of New York City; Joseph P. Ord, George W. Jones and John Kruesi, of Schenectady.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233.

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. c*	1,000	1892	6 g. M-N	1,000,000	Nov. 1, 1932
			Interest x at E. W. Clark & Co., Philadelphia.		
Scran. Pas. Ry. 1st M.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., g., gu., p. & i. c*	500 & c	1890	6g. M-N	200,000	1909
			Trustee, Farmers' L. & T. Co., N. Y.		
Peop's St. Ry. 1st M. g.	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold	....	1891	6g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., $2,500,000, gold		1897	5g. J-J	900,000	Nov. 1, 1932
			Trustee, Continental Trust, N. Y. City.		

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.

Of the $2,500,000 Scranton Ry. mortgage 5s of 1897, $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	8½	Scranton & Carbondale	5
		Lackawanna Val. Trac.	4
Total owned	33½	Total operated	54½

EARNINGS—Operations of the lines now composing the Scranton Railway, not including the suburban lines, have been as follows:

7 months Jan. 1 to July 31.	1897	Gross, $196,096; net, $93,968
	1896	Gross, 195,097; net, 94,742

For the year ending Dec. 31, 1896:

Gross	$353,814	Fixed charges	$132,234
Operating expenses	185,940	Taxes, &c.	
Net	$167,874	Balance, surp. for year	$35,640

The following shows growth of company's business:

Gross earn'gs 1895	$299,322	Gross earnings 1892	$190,531
" " 1894	253,687	" " 1891	161,541
" " 1893	228,462	" " 1890	158,031

OFFICERS—*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.

SCRANTON RAILWAY SYSTEM—SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Incorporated in February, 1893. The Scranton Railway Company leases this company for fifty years and operates the road and furnishes the power. Surplus earnings over interest charges and taxes are divided, one-third to Scranton 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 ..... c & r x Free of State tax.	5	1893	6 g. J-J	150,000	Jan. 1, 1923
			Interest x at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa.		

Bonds—The bonds are not subject to call.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects at Archbald with the Carbondale Railway Company's road to Carbondale.

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

	Gross.	Net.	Charges.	Bal., sur.
1896-97	$40,817	$19,119	$9,917	$9,202
1895-96	39,376	21,380	9,914	11,466
1894-95	34,216	18,047	9,866	8,181

OFFICERS—President, George A. Fletcher; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

SCRANTON RAILWAY SYSTEM—SCRANTON & PITTSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company. 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 c* gu. by Scran. Tr.	15	1893	6g. A-O	294,500	Oct. 1, 1923
			Interest (x) at Union Trust (Trustee), Phila. Nos. 1 to 400 $1,000 each and Nos. 401 to 650 $500.		

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc. 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 Railway Company 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 Railway and three fourths to Scranton & Pittston Traction.

EARNINGS—July 1 to April 30, 1897, 10 months, gross, $54,448; net, $22,362. OFFICERS—President, L. A. Watres; Secretary and Treasurer C. H. Mullin.—V. 63, p. 515.

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—

ORGANIZATION.—Chartered in 1891. Capital stock, $125,000. Bonds, $125,000. Operates 5½ 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 7¼ 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, 1897, road was still in receiver's hands, and no reorganization plan had been prepared. Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston.

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 due Oct., 1893, and since 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. Substructure has been practically rebuilt during the receivership.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $1,000,000 ($100)	....	.....	$350,000	.....
1st M. g., subj call at 105 ($500 & $1,000); int. is pref. c*	1897	6g. A-O	143,000	Jan. 2, 1927
1st M. g. incomes to Oct. 1, '99 ($500 & $1,000), subj. to call at 105 c*	1897	6g. A-O	457,000	Jan. 2, 1927
2d M. g. incomes, non-cum. ($1,000), A & B subj. to call at par c*	1897	6g. A-O	342,000	Jan. 3, 1927

Interest is payable at Illinois Trust & Savings Bank, Chicago, trustees of both mortgages.

The first mortgage is for $1,000,000; bonds (Nos. 1 to 150 incl., $500 each) for $75,000 have interest preferred over all other bonds until Jan. 2, 1907; (Nos. 151 to 218 incl., $1,000 each) $68,000 have interest preferred to Oct. 1, 1899, subject to the $75,000 above mentioned; (Nos. 219 to 318 incl., $500 each, and 319 to 725 incl., $1,000 each) $457,000 bear interest absolutely after Oct. 1, 1899. Of the second mortgage bonds, series A (Nos. 1 to 42), $42,000 are preferred over series B as to principal and interest.

EARNINGS—For the year 1896 the old company reports receipts from passengers, $66,096; other receipts, $14,789; total, $80,885, against $75,290 in 1895.

ROAD—Owns 13·72 miles of track and leases 4·68 miles.

Treasurer, Allen B. Forbes, 204 Dearborn St., Chicago.

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, (par, $100).....	.....	.....	$75,000	.....
First mortgage, $40,000 (par, $5,000).....	1895	5 F-A	20,000	Aug. 1, 1901

Interest at Seattle, Wash.

ROAD—Operates 13·35 miles of track. Rails, 30-56 lb. T and girder

Gen. Man. and Pur. Agt., F. H. Osgood.

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.....c.*	1891	6g. J-J	500,000	Jan. 1, 1911

Interest at Central Tr. Co., trustee, N. Y. City.

ROAD—Operates 13·64 miles of electric and 1·36 miles of cable road.

OFFICERS—President, M. H. Young; Vice-President, F. E. Sanders; Secretary, J. D. Lowman, Treasurer, R. R. Spencer.

WEST SEATTLE CABLE—

ORGANIZATION—Capital stock, $150,000. Said to operate 2 miles of track. President, H. S. King.

WEST STREET & NORTH END ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$1,000,000	.....
1st M., $300,000, g...c.	1890	6 M-S	300,000	Sept., 1910

Sinking fund commences March 1, 1896, 10 per cent of net earnings to be used in purchasing the bonds at not above 110 and interest.

ROAD—To operate 10 miles of road on 6 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, $29,737; net, $14,706. 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

WOODLAND PARK ELECTRIC RAILWAY—

ORGANIZATION—Capital stock, (!). Bonds, $50,000. Operates 1·5 miles of track. President and General Manager, G. C. Finney.

SEDALIA, MO.

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

ELECTRIC RAILWAY LIGHT & POWER—

ORGANIZATION, ETC.—Organized in 1890. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1899.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity
Stock $200,000, par $100.	.....	.....	$200,000	.....
Mortgage, gold.....	1892	6g. F-A	200,000	Aug. 1, 1912
Sedalia & Brown Spgs. 1st M. $80,000 s. f. ($1,000) guar., gold..... c*	1894	6 J-D	80,000	Dec. 1, 1914

Trustee, Trust Co. of America at Phila.

Elec. Ry. L. & P. bonds are subject to call "on any interest day after 1897 by payment of 4 per cent premium, and on any interest day after 1907 by fl. at giving 30 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. Brown Springs bonds, subject to call at 104 after June 1, 1899 and at par after Dec. 1, 1909. Sinking fund 5 p. c. in 1904 and thereafter. All interest payable at Fourth Nat. Bank, N. Y. City.

Elec. Ry. L. & P. Mortgage trustee Kansas Loan & Tr. of Topeka, Kan.

EARNINGS—Aug. 1 to Apl. 30, 1897, 9 months, gross, $31,416; net, $17,465. For year ending July 31, 1896, gross, $41,506; net, $20,941.

ROAD—Elec. Ry. L. & P. owns 12 miles of single track; Brown Springs (leased) about 3 miles.

OFFICERS—President, W. E. Sterne; Secretary, Treasurer, General Manager and Purchasing Agent, D. C. Metsker.

SHAMOKIN, PA.

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 WAS 4,320.

SHAMOKIN & MT. CARMEL ELECTRIC RAILWAY—

ORGANIZATION Chartered in 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($50)..	.....	.....	$500,000	.....
Bonds.....	1893	6 J-D	500,000	Dec. 1, 1923
Bills payable Nov. 30, '96	.....	.....	36,759	.....

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles.

EARNINGS—For year ending Nov. 30, 1896, gross earnings, $58,804; net, $30,217; interest, $25,500 (interest was waived on some of the bonds in 1895-6); taxes, $2,259; miscellaneous, $1,404; bal., sur. for year, $1,054. Passengers carried in 1895-6, 1,403,745.

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 Sharpsville, 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 IN 1890 WAS 9,352; IN 1880, WAS 6,578; AND IN 1870 WAS 4,696.

OSSINING ELECTRIC RAILWAY—

ORGANIZATION—Chartered April 30, 1892. Securities, etc., as follows

Stock $100,000, par $100.	$100,000	EARNINGS—Years ending June 30,	1896.	1895.
1st mort. 6s, J-D..... (Dated 1893. Due 1913)	100,000	Gross.....	$20,716	$19,881
Bills payable June 30, 1895.....	6,114	Net.....	820	1,195
ROAD—2·76 miles of track.		Charges.....	730	6,118
		Balance.....	sur. 90	def. 4,923

All deficits up to June 30, 1896, were paid by the stockholders.

OFFICERS—President, A. S. Underhill; Secretary, F. L. Young; Treasurer, S. E. Tomkins; Manager, Jay Champlain.

SIOUX CITY, IOWA.

POPULATION 1890 WAS 37,806; IN 1880 WAS 7,366; AND IN 1870 WAS 3,401.

CENTRAL TRACTION CO.—A trolley road.

ORGANIZATION—Successor to the Sioux City Cable Ry., sold in foreclosure in October, 1895. Stock, $150,000; no bonds. Track, 7 miles.

RIVERSIDE PARK RAILWAY—A trolley road.

SALE—Sold in foreclosure in November, 1895, to Baltimore Trust & Guarantee Co., trustee for first mortgage bondholders, for $338,000. In May, 1897, 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..	.....	.....	(!)	.....
1st mortgage, gold.....	1892	6 g. J-J	$125,000	Jan., 1912

Interest was payable at Gilman, Son & Co.'s, New York City.

ROAD—In August, 1895, from Sioux City to Leeds, about 5 miles.

OFFICERS—President, O. Darlington; Sec. and Treas., C. C. Peirce.

SIOUX CITY ELEVATED RY.—A trolley road.

ORGANIZATION—Successor to Sioux City Rapid Transit, 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 bonds. Bills payable June 1, 1896, $22,002.

ROAD—Owns 18·55 miles of track on 13·21 miles of street.

LATEST EARNINGS—11 mos., Jan. 1 to Nov. 30— 1896.....Gross, $71,739; net, $21,343 1895.....Gross, 71,733; net, 8,806

YEAR'S EARNINGS—For year ending May 31, 1896, gross earnings $81,571; net, $8,757. In 1894-5, gross, $85,541; net, $9,723.

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. aft. Nov. 1, '99 ($1,000) c.	1896	5g. M-N	125,000	Nov. 1, 1916

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 & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	..	....	.....	$500,000	.....
Spok.Ca.Ry.Co.1stM., $150,000,g ,$1,000.c	..	1888	6 g. J-J*	150,000	July 1, 1908
	Subject to call 15 bonds y'rly from July 1, 1898				
Spok.St.Ry.Co.1st M., $350,000, g., $1,000.	..	1891	6 g. M-S	350,000	Mar. 1, 1911
	Subject to call 35 bonds* y'rly from Mar 1, 1901				
Spokane Elec. Ry. Co. 1st M. $100,000, g. c Guar. p.&i. (end.)	..	1891	6 g. M N	100,000	Nov. 2, 1911
	Subject to call 10 bonds* y'rly from Nov. 2, 1901				
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. 1st M., lawful money, $1,000..c.	10	1890	6 M-S	143,000	Mar. 1, 1910
		Subject to call at 105 after Mar. 1, 1895			
		Interest at Mercantile Trust Co., N.Y. City.			
Springfi'ld Con. Ry. Consol. mort. for $750,000 gold....	22	1893	5 g. J-D	416,000	June 1, 1933
	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 o 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.	$1,000,000 f.p.	Text.
Bonds (subject to call aft. Apr. 1, 1900)	1895	4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911)	1896	4½ A.-O.	200,000	April 1, 1916

Loans and bills payable Sept. 30, 1896, $245,948.

The bonds of both issues are for $25,000 each.

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	Divs. pd. (8 p. c,)	$80,000	$80,000
Net	200,088	164,851	Bal. for year	71,656	54,215
Taxes, etc. / Interest	48,432	17,964 / 12,672	Tot. sur. Sep. 30	156,791	85,135

Passengers carried in 1895-6 were 10,163,011, against 8,390,326 in 1894-5.

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

Resources.		*Liabilities.*	
Tracks	$1,002,699	Capital stock	$1,000,000
Equipment	387,557	Bonded debt	500,000
Land and buildings	495,647	Current liabilities	245,948
Supplies, cash, etc	16,836	Surplus	156,791
Total	$1,902,739	Total	$1,902,739

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. Bonds $ (?). Said to operate 15·8 miles of track on 12 miles of streets. President, George W. Parker.

SPRINGFIELD, OHIO.

SPRINGFIELD RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100)	.....	....	$1,000,000	.....
1st mort., $500,000, gold	1893	6g. J-J	500,000	Jan. 1, 1933
	Interest at Solicitors' Loan & Tr. (Trustee), Phil.			

ROAD—Owns in fee 25 miles of track.

OFFICERS—President, W. B. McKinley; Vice-President, R. S. Hunter; Secretary, W. S. Hood; Treasurer, W. G. MacFarland.

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 want of funds; about $100,000 needed to complete the road to Charleston, making 6 miles in all, and put it in operation. Work not resumed to May, 1897, when town of Springfield offered its $30,000 of stock in the road to any parties who would complete the road.

Capital stock, common, (auth.) $75,000; issued $53,300; guaranteed 6 per cent stock, $45,000; none issued. 1st mortgage for $100,000 of 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. The bonds had not been marketed to May, 1897, though some were held by the contractors. President, Adna Brown; Treasurer, C. E. Richardson.—V. 64, p. 1043.

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 New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $100,000	.....	.....	$92,240	.....
1st mortgage, $75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
Oct. 1, 1896, bills payable	.....	.....	112,500	.....

ROAD—Owns 10·24 miles of track; operates only 8·62 miles. 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.....c*	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 RR. Co. and the Prohibition Park Electric RR. Co., and has recently been changed from horse to electricity. The completed road was in operation Aug. 1, 1896. This company owns Midland Beach on the south side of Staten Island.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st mortgage, $1,000,000, gold ($1,000) c*	1896	5 g. J-D	600,000	Dec. 1, 1926

Trustee, Farmers' Loan & Tr. Co., N. Y.

ROAD—Owns 22 miles of track; rails 65 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. I.) N. Y.- V 62, p. 504.

STREATOR, ILL.

POPULATION 1890 WAS 11,414; in 1880 WAS 5,157 AND IN 1870 WAS 1,486.

STREATOR RAILWAY—A trolley road.

ORGANIZATION.—Chartered in 1891. Franchise runs for forty years. Interest due Jan. 1, 1895, and since has not been paid.

RECEIVERSHIP—In November, 1896, C. C. Barr was appointed receiver. To February, 1897, no plans for reorganization formed.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock	.....	.....	$250,000	.....
1st M., gold ($1,000) c*&r.	1891	6g. J-J 15	160,000	Jan. 15, 1911
Jan., '95, coupon unpaid				

Trustee is Farmers' Loan & Trust, N. Y.

ROAD—On Aug. 12, 1895, owned 5¾ 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.	Outstand'g.	Maturity.
Stock, $125,000 (par $50)	....	....	.....	$125,000	.....
First mortgage, gold c*	3·2	1892	6 g. J-J	65,000	.....
Unfunded debt July 1, 1896	..	....	.....	7,000	.....

ROAD—Owns 3·9 miles of track in Sunbury and Northumberland. Rails, 56-lb. girder.

EARNINGS—For year ending June 30, 1897, gross, $16,831; net, $3,130; interest and taxes, $4,141; bal., deficit for year, $1,011. In 1895-6, 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, Daniel Coolidge; Secretary and Treasurer, S. P. Wolverton.

SUPERIOR, WIS.—SEE WEST SUPERIOR.

SYRACUSE, N. Y.

POPULATION 1890 WAS 88,143; in 1880 WAS 51,792; AND IN 1870 WAS 43,051.

SYRACUSE & 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 1895, the Syracuse & East Side was leased in perpetuity by the Syracuse Street RR., but was not included in the reorganization of the Street RR. in 1896, and negotiations were pending in August, 1897, for a lease to the Rapid Transit.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity
Stock (par, $100)	....	....	.....	$250,000	.....
1st M., $250,000, gold, $1,000 c*	11	1894	6 g M-N	250,000	Nov. 1, 1919

Int. at West End Trust & S. D., Trustee, Phila.

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—From Jan. 1 to July 31, 7 months, gross, $18,586 in 1897; $21,941 in 1896. From 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 RR. and the Syracuse Consolidated Street Ry., per plan in V. 62, p. 644. The Syracuse & East Side Ry. was not included in the reorganization. Negotiations for a lease of the East Side Railway were pending in August, 1897.

From Jan. 1 to July 31, 7 months, gross, $241,164 in 1897; in 1896, $249,779.

STOCK & BONDS—	Date.	Interest.	Authorized.	Maturity.
Common stock	.....	.....	$2,750,000	.....
Preferred 6 p. c., non cum.	.....	.....	1,250,000	.....
People's RR., 1st mtg.	1891	5 J-J	750,000	Jan. 1, 1921
Mort. ($3,250,000) gold, Mar. 1, '96		5 gold	2,500,000	1946

The Rapid Transit mortgage of 1896 is for $3,250,000, of which $750,000 of bonds is reserved to retire the People's RR. firsts.

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.

ROAD—The length of the lines is to be about 58 miles.

DIRECTORS—Charles R. Flint and L. K. McClymonds, of New York; Theodore C. Conderman, Philadelphia; A. C. Chase, Willam P. Gannon, John Dunn, Jr., and Willard R. Kimball, Syracuse; William M. Brown, New Castle, Pa.—V. 63, p. 270.

SYRACUSE & SUBURBAN RR.—

Organized in 1896 to connect the town of Fayetteville with Syracuse. Capital stock authorized, $400,000. No track laid to July, 1897. Company is endeavoring to obtain franchise in Syracuse. The incorporators are: G. H. Stilwell, John L. King, A. Cady Palmer, J. F. Gaynor, Edward Jay, Thomas Hogan, F. W. Gridley, D. W. Gridley, D. K. McCarthy and Dennis McCarthy.

TACOMA, WASH.

POPULATION 1890 WAS 36,006; in 1880 WAS 1,098.

TACOMA RAILWAY & MOTOR—Mostly a trolley road.

ORGANIZATION—Chartered March 22, 1889. Sold in foreclosure Mar. 27, 1897, for $100,000 to Howard C. Levis, N. Y., acting for the General Electric Co., who transferred the property to James O. Carr, of Schenectady, N. Y., in July.

ROAD—In 1895 was operating 34 miles of track, of which 32 miles trolley and 2 miles cable.—V. 63, p. 1160; V. 64, p. 665.

TACOMA TRACTION -

ORGANIZATION, ETC.—Chartered Dec. 12, 1894, to buy and construct street railways in Tacoma. Carries passengers and freight.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st mort., $250,000 gold	1894	5 g. M-N	233,000	1914

Int. at W. N. Coler & Co., 34 Nassau St., N. Y

ROAD—Gauge 3½ feet. Length, single track, 20 miles; sidings 1 mile. Paved in Tacoma; gravel ballast outside. Line runs from Ninth and Railroad streets, Tacoma, to Edison and Puyallup.

EARNINGS—A mile of track was built in 1896 and paid for out of earnings, as also were several old judgments. In May, 1897, it was stated a surplus over fixed charges was being earned.

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.

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, 3½ 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. Stock $50,000; par $50; 1st M. $100,000, gold, 1894, 6g., J-D, due Dec. 1, 1924, but subject to call after Dec. 1, 1904.

Fidelity Title & Trust Company of Pittsburg is the mortgage trustee.

ROAD—4·7 miles of track and ½ mile of siding in Tarentum and suburbs. Rails 68 lb. girder. Year ending June 30, 1896, gross, $19,859; net, $3,897; interest and taxes, $4,658; balance, deficit for year, $761.

OFFICERS—President, C. G. Hussey.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last divid'd, etc
Capital stock ($100)	.....	.....	$350,000	Dec., 1893
1st mortgage	1894	5 J-J	350,000	Jan., 1915
Debentures	1894	5 M-S	200,000	Mar., 1914
Cur'nt liab's Oct. 1, '96	.....	.....	58,283	....

Interest at American Loan & Trust Co., mortgage trustee, Boston.

ROAD—Owns and operates about 17·1 miles of main track (measured as single track) and 1·3 miles of sidings and switches.

ANNUAL REPORT—For years ending Sept. 30:

Year Sept. 30—	1896.	1895.		1896.	1895.
Gross earnings	$85,896	$74,507	Balance	$1,965	$4,448
Net	35,256	27,610	Tot surp. Sep. 30	$25,267	$19,901
Int., taxes, etc	33,291	23,162			

OFFICERS—President, John N. Beckley, Rochester, N. Y.; Secretary, O. A. 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, 1897, at about 45,000.

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	See text.
Terre Hau. St. Ry. 1st M.	1892	6 J-J	400,000	July 1, 1912

Interest at Illinois Trust & Savings Bank, Chicago.

Terre Ha. El. Ry. 1st M. $1,000,000 $1,000, g. c*	1894	6 g. Q.—J	$444,000	July 1, 1914

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, 1897, gross, $157,440. In 1895-96, 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; on August 1, 1897, 536 arc lights and equivalent of 11,000 lamps; also 125 H. P. to motors for power purposes.

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.

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—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
Tol. Consol. Street Railway consol. mort., currency, $1,000, c., 65 miles.....	1889	5 J-J	1,086,000	July 1, 1909
Toledo Electric Street Ry 1st mort., 36 miles, gold $1,000 .....c*	1892	5 g. F-A	700,000	Feb. 1, 1912
Tol. Traction consol. M., $6,000,000g., ($1,000) c*	1896	5 g. J&J	2,800,000	July 1, 1909

Interest at Fourth Nat. Bank, N. Y. City. Interest is payable at Metropolitan Trust Co., Trustee, New York City. Interest at Blair & Co., 33 Wall St., N. Y. Security & Trust Co., trustee, N. Y. City. 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. President, A. K. Detmiller.

TOPEKA, KAN.

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452; AND IN 1870 WAS 5,790.

TOPEKA BELT RAILWAY.—A steam road.

ROAD ETC.—Said to operate 4 miles of track. Stock said to be $1,000,000. First mortgage and collateral trust bonds, 6s, A-O, $500,000, dated 1889, due 1919. President, Chas. S. Gleed.

TOPEKA RAILWAY—Mostly trolley.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,250,000 ($100).	.....	.....	$1,250,000 f.p.	.....
Topeka Ry. 1st M. ($1,100,000) g. ($1,000) c.	1892	4½ g. M-S	1,100,000	May 1, 1922.

Interest at J. Kennedy Tod & Co., N.Y. City. Trustee is Manhattan Trust Co., N. Y. City.

ROAD—On Dec. 20, 1894, owned 33½ miles of trolley and 1½ miles of horse track; total, 35 miles, laid with 35 to 52 pound rails.

OFFICERS—President and Treasurer, Clifford C. Baker; Vice-President, M. A. Low; Secretary, J. G. Slonecker.

WEST SIDE CIRCLE RAILWAY—A steam road.

ROAD, ETC.—Was operating in May, 1895, 6½ miles of track. Stock said to be $50,000. First mortgage 6s, A-O, 1887, due 1907, $50,000.

TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the act which are believed to be of no importance), a privilege which has since been ratified by act of the legislature of Ontario.

In September, 1896, it was reported that the Toronto Ry., in connection with the Montreal St. Ry., had leased the Birmingham Tramways (43⅛ 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 $ & £ $35,000 p. m.....c*	1891	4½ g. ¶	2,200,000	Aug. 31, 1921

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, 1¾ per cent; in 1896, Jan., 1¾ per cent; July, 1¾ per cent.

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which $600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of $35,000 per mile of single track, but its total bond issue must not exceed in the aggregate $4,550,000.

ROAD—Operates 94 miles of track, of which 8 miles controlled by ownership of stock.

EARNINGS—From Jan. 1 to July 31, 7 months, gross, $577,038 in 1897; $551,477 in 1896.

Earnings for years ending Dec. 31 as follows:

	Gross.	*Net.*	*Interest.*	*Amt. paid city.*	*Bal., surp.*
1896....	$997,273	$489,512	$128,564	$78,922	$282,026
1895....	992,801	502,886	131,997	78,197	292,692
1894....	958,371	440,663	113,582	76,386	250,695

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Manager, F. L. Wanklyn; 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.

EAST PENN TRACTION COMPANY—To be a trolley road.

ORGANIZATION, ETC.—In April, 1897, the right of way and franchises were stated to have been practically secured between Trenton, N. J., and Yardley, Newtown and Doylestown, etc., Pa. Under construction in May, 1897, from Trenton to Doylestown, 26 miles.

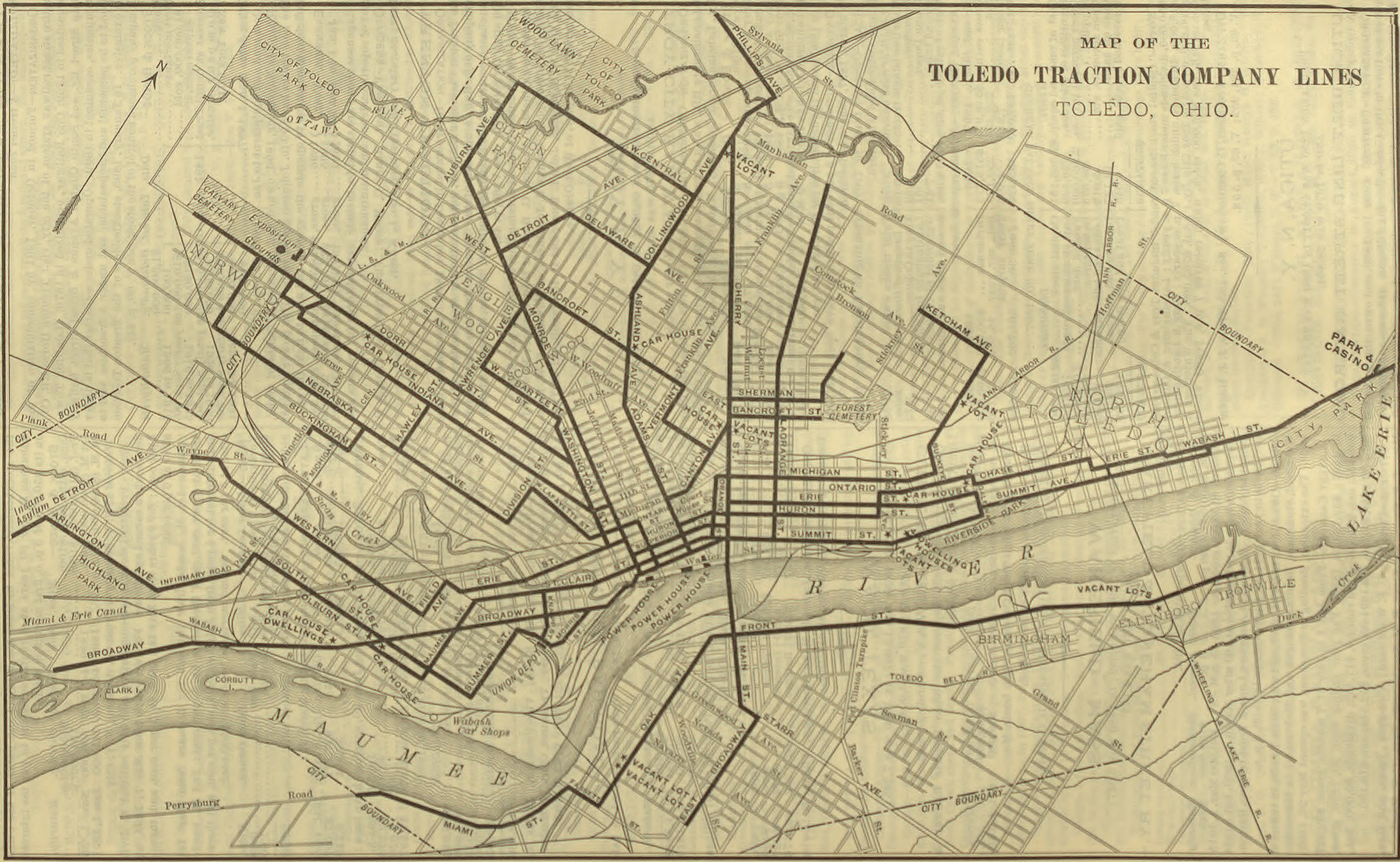
STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $416,000 ($50)....	.....	.....	$416,000	.....
First mort. bonds, gold ($500, &c.)	1897	5 g. semi-annual.	416,000	June 1, 1927

DIRECTORS—Senator W. H. Andrews, of Titusville; ex-Senator C. S. Vandegrift, of Bucks County; Senator Israel H. Durham, F. R. Nichols, Lewis A. Conwell, Charles E. Hallowell and Dr. F. S. Wilson, W. R. Andrews (of Meadville); T. Howard Atkinson, A. S. Cadwalader, Walter Brown and John T. Fish. President, A. S. Cadwalader, of Yardley, Pa.; Vice-President, T. H. Atkinson; Secretary, David H. Stone; Treasurer, John C. McNaughton. Office, No. 1345 Arch Street, Philadelphia. V. 64, p. 707, 754.

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. In May, 1897, company advertised for proposals for masonry on line from Bound Brook to Summerville.—V. 59, p. 115; V. 61, p. 113.


MAP OF THE
TOLEDO TRACTION COMPANY LINES
TOLEDO, OHIO.
N
CITY OF TOLEDO PARK
WOOD LAWN CEMETERY
CITY OF TOLEDO PARK
OTTAWA RIVER
CLIFTON PARK
CALVARY CEMETERY
Exposition Grounds
NORWOOD
ENGLEWOOD
SCOTTWOOD
CITY BOUNDARY
AUBURN AVE.
W. CENTRAL AVE.
DETROIT
DELAWARE
COLLINGWOOD AVE.
BANCROFT ST.
ASHLAND AVE.
CAR HOUSE
CHERRY ST.
VACANT LOT
Sylvania
PHILLIPS AVE.
Manhattan
Franklin
Road
Comstock
Bronson
Ave.
KETCHAM AVE.
ANN ARBOR R. R.
Hoffman St.
CITY BOUNDARY
PARK & CASINO
LAKE ERIE
CITY PARK
NORTH TOLEDO
DORR ST.
INDIANA AVE.
NEBRASKA AVE.
BUCKINGHAM ST.
HAWLEY ST.
LAWRENCE AVE.
W. BARTLETT ST.
MONROE ST.
WASHINGTON ST.
DIVISION ST.
LAFAYETTE ST.
VERMONT AVE.
CANTON AVE.
ADAMS ST.
SHERMAN
BANCROFT ST.
FOREST CEMETERY
VACANT LOTS
LAGRANGE
MICHIGAN ST.
ONTARIO ST.
ERIE ST.
HURON ST.
SUMMIT ST.
CHASE ST.
ERIE ST.
WABASH ST.
SUMMIT AVE.
RIVERSIDE PARK
DWELLING HOUSES
VACANT LOTS
Plank Road
CITY BOUNDARY
DETROIT AVE.
Insane Asylum
ARLINGTON AVE.
HIGHLAND PARK
INFIRMARY ROAD
Wayne St.
WESTERN AVE.
SOUTH AVE.
FIELD AVE.
Swan Creek
COLBURN ST.
CAR HOUSE
CAR HOUSE DWELLINGS
BROADWAY
ERIE ST.
ST. CLAIR ST.
UNION DEPOT
SUMMER ST.
POWER HOUSE
POWER HOUSE
POWER HOUSE
Miami & Erie Canal
WABASH
BROADWAY
CLARK I.
CORBUTT I.
MAUMEE
RIVER
Wabash Car Shops
FRONT ST.
MAIN ST.
STARR AVE.
OAK
BROADWAY
VACANT LOT
VACANT LOT
EAST
Perrysburg Road
CITY BOUNDARY
MIAMI ST.
VACANT LOTS
IRONVILLE
ELLENBORO
BIRMINGHAM
TOLEDO BELT R. R.
Grand
Seaman St.
Parker AVE.
WHEELING & LAKE ERIE R. R.
CITY BOUNDARY
Duck Creek

TRENTON PASSENGER RAILWAY.—(CONSOLIDATED)—A trolley road.

ORGANIZATION—Formed in October, 1891 by consolidation of the entire street railway system of the city, viz.: Trenton Horse RR. Co., organized in 1859; City Railway, organized in 1876; Hamilton Township Street Ry. and South Clinton Avenue & Broad Street Railway companies, organized in 1890. Operated under a charter that is under stood to be perpetual and irrepealable, and under a franchise said to be exclusive. In January, 1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44).

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc
Stock			$1,500,000	
First mortgage $1,000,000, gold $1,000 each, c*. Interest at Cent'l Trust Company, trustee, New York City.	1891	6g.A-O	100,000	1906 to 1915
			($10,000 due yearly Sept. 30) $150,000	1916 to 1925
			($15,000 due yearly Sept. 30) $100,000	1926 to 1930
			($20,000 due yearly Sept. 30) $650,000	Sept. 30, 1931
Other debts (Jan. 1, 1897)			$197,850	

Cost road and equipment to Jan. 1, 1897, $2,668,167.

ROAD—In November, 1896, owned and operated 37 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year, Jan. 1 to Dec. 31.
1896.....gross, $228,356; expenses, $226,284
1895.....gross, 222,761; expenses, 220,990
1894.....gross, 198,681; expenses, 197,552

Expenses above are stated to include expenditures for repairs and cost of superintendence and maintenance.

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.

TRENTON TRACTION.—

ORGANIZATION—Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of that company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, $1,000,000 stock for $500,000. See V. 60, p. 44.

STOCK—Stock authorized and outstanding, $500,000; par, $100

Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roebling, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of Trenton, and F. M. Eppley, of West Orange.

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock ($100)	....	5 Quar.	$2,000,000	Dec. 1,'96,1¼
Troy & Lansingburg consol. mortgage.. Interest at Mutual National Bank, Troy.	1888	5 A-O	37,000	Apr. 1, 1898
Troy & Lansb. mort...	1888	5 A-O	42,000	Apr. 1, 1903
Troy City 1st con. M., g., $2,000,000..c*&r Interest paid by Trustee, Central Trust Co., N.Y.	1892	5 g. A-O	1,921,000	Oct. 1, 1942
Debentures (A, B & C)	1895-6	6 M-N	399,300	1900-1901

In 1896 issued the debentures for floating debt, etc.

DIVIDENDS—Dividends of 5 per cent per annum have been paid, but in March, 1897, none was declared.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned.	Miles.		
Main line (single track)	10·15	Total tracks owned	21·59
Branches	3·52	*Length of lines leased*	*Miles.*
Union Depot	·51	Troy to Cohoes	3·72
Second track	7·41	Lansingburg to Cohoes	1·1
Wgt. of rail per yd., 63½ to 93½ lbs.		Waterford to Cohoes	1·88
		Second track and sidings	3·00

ANNUAL REPORT.—Annual reports show:

Yr. end. June 30.	1897.	1896		1897.	1896.
Gross earn'gs.	$518,975	$515,773	Dividends	$50,000	$100,000
Net	232,434	252,129	Bal., sur. year	46,664	21,100
Other income	7,319	4,395	Total surplus June 30	164,762	123,756
Int., taxes, etc.	137,089	135,424			

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.		Liabilities.	
Cost of road and equip.	$2,305,151	Capital stock	$2,000,000
Securities of other cos.	726,439	Cap. stock leased roads.	765,000
Other perma'nt invests.	2,260,000	Funded debt	2,000,000
Supplies	58,675	Debentures	399,300
Open accounts, etc.	5,012	Loans and bills payable	16,000
Cash on hand	13,137	Int. due and accrued	29,397
Unaccrued expens. paid	6,045	Profit and loss (surp.)	164,762
	$5,374,459		$5,374,459

NOTE—"Capital stock leased roads" includes Troy & Cohoes stock $50,000, dividends under lease 7 p. c. yearly; Lansingburg & Cohoes, $15,000, dividends under lease, 7 p. c. yearly; Troy & Lansingburg, $700,000, owned by Troy City Ry.; total, $765,000. The Waterford & Cohoes RR. has $25,000 stock, which receives 7 p. c. yearly under lease.

OFFICERS.—President, C. Cleminshaw; Sec. and Treas, J. J. Hagen.—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. In February, 1897, the stockholders voted to lease the railroad and parks of the Utica Suburban Ry. for 99 years at a rental sufficient to pay the interest on its $50,000 of 5 p. c. first mortgage bonds.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Com. ($150,000) ($100)				$150,000f.p.	
Pref. ($150,000) ($100)				134,000f.p.	
1st M. ($500,000) gold		1889	4-5 M-N	500,000	Nov. 1, '39
2d M. ($200,000) gold. c		1891	4-5 J-J	141,000	Jan. 1, 1931

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent, and 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. Second mortgage bonds are $500 each.

ROAD— Lines Leased.	Miles.	Lines Owned.	Miles.
Yorkville to Upper Mills	1·75	Main line	6·38
Main street to New Hartford	3·80	Branch	1·60
" " to Whitesboro	3·79		
Sidings (owned and leased	5·00	Total of all	22·23

LATEST EARNINGS—For 9 months ending March 31:

9 mos.	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur.
1896-7	$123,935	$44,019	$255	$37,177	$7,097
1895-6	123,805	38,813	.....	32,564	6,249

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

	1895-6.	1894-5.		1895-6.	1894-5.
Gross	$166,966	$154,799	Taxes	$2,776	$2,273
Net	56,087	61,936	Rentals	15,002	16,626
Interest	25,639	25,640	Balance, surplus	12,670	17,397

BALANCE SHEET—General balance sheet June 30, 1896:

Assets.		Liabilities.	
Road and equipment	$937,487	Capital stock	$283,912
Supplies	8,020	Bonds	641,000
Open accounts	13	Interest accrued	3 333
Cash on hand	3,360	Wages, etc	2'030
		Profit and loss, surplus	18·605
Total	$948,880	Total	$948,880

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 $45,182.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000, par $50				$52,100	
1st mortgage, gold		1890	5 g. J-J	75,000	July 1, 1910
2d mortgage, $35,000		1896	6 M-N	20,000	Nov. 1, 1910
Bills payable Mar. 31, '97				22,810	

ROAD—Owns from Genesee Street to Utica Park, 2¾ miles; sidings 0·33 miles; total, 3·08 miles. Rails, 40 to 45 lbs.

EARNINGS—For year ending June 30 earnings were:

	1896.	1895.		1896.	1895.
Gross	$28,047	$25,879	Taxes	$688	$499
Net	3,873	4,420	Interest	6,374	6,237
Other income	957	2,490	Balance	def.2,232	sur.174

OFFICERS—President, James F. Mann; Secretary, William E. Lewis; Treasurer, George D. Dimon; all of Utica.

WACO, TEXAS

POPULATION 1890 WAS 13,067; IN 1880 WAS 7,295; AND IN 1870 WAS 3,008.

CITIZENS' RAILWAY.—A trolley road.

ORGANIZATION—In 1895 acquired the Waco Electric Railway & Light Company, adding 9 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			$350,000	
1st mortgage, currency	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 25 miles of track.

OFFICERS—President and General Manager, H. C. Scott.

WAKEFIELD, MASS.

POPULATION IN 1890 WAS 6,982; IN 1880 WAS 5,547; AND IN 1870 WAS 4,135

WAKEFIELD & STONEHAM STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $300,000, $100 par		6 p. c.	$150,000	Text.
1st mort. $150,000 gold...c.	1895	5 g. M-S	150,000	Mar. 1, 1915

The whole issue is redeemable at 105 after March 1, 1900, but bonds cannot be drawn. Interest at American Loan & Trust trustee, Boston. Dividends in year 1894-95, 6 per cent; in 1895-96, 6 p. c.

ROAD—Owns 15·42 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts. The extension, Reading to Stoneham, was opened May 26, 1895.

LATEST EARNINGS—From Jan. 1 to July 31, 7 months, gross, $32,327 in 1897; $32,783 in 1896. 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. In 1894-95, gross, $52,548; net, $19,180.

OFFICERS—President, C. F. Woodward; Vice-Pres., Treas. and Gen. Man., J. F. Shaw; Secretary, E. M. Southworth; 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. Washington 1st M. 6s of 1888	50,000	EARNINGS—Year ending Dec. 31.	1896.	1895.
Consol. M. of 1891, 5s J-J.	450,000	Gross.....	$87,634	$109,404
$500,000 auth., due July 1, 1921.		Operat'g exp..	110,697	137,525
Int. at Riggs Nat'l Bank.		Deficit.....	23,063	28,121
Trustee is Amer. Security & Trust		Charges.....	36,613	31,799
Company, Washington, D. C.		Tot. def. for yr.	59,676	59,920

OFFICERS—Receiver, W. K. Schoepf; President, D. M. Newbold; Sec. and Treas., H. K. Gray.—V. 63, p. 559.

BRIGHTWOOD RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1888.

STOCK & BONDS—	Miles track.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	$108,500	.....
1st M.....	12	1892	6 A-O	250,000	Oct. 1, 1912
General mtges.....	12	1893	6 M-N	100,000	May 1, 1913

Interest at Central Trust Co. (trustee), New York City.

ROAD—Owns 12 miles track on 5½ miles of streets.

EARNINGS—Years end. Dec. 31—	1896.	1895.	1894.	1893.
Gross earnings.....	$49,321	$51,137	$51,041	$36,907
Operating expenses and taxes...	38,301	59,583	45,628	47,868
Interest.....	21,725		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. The Georgetown extension and Union Passenger Station, costing about $450,000, were completed in May, 1897. The company has no bonded debt.

Dividends—On present capital of $12,000,000, in 1895, 1 p. c.; in 1896, 3½ p. c.; in 1897, July, 60 cents per share.

ROAD—Cable double track, 10·75 miles; electric, overhead and underground trolley, double track, 7·23 miles—total mileage, all lines, double track, 17·98 miles. No extensions contemplated.

Gauge, 4 feet 8½ inches. Rails—City lines: Steel grooved girder, 80 lbs. to the yard; country line, steel "T," 50 lbs. to the yard.

Equipment—Passenger cars, 327; grip and passenger cars combined, 98; freight and mail cars, 6; electric motor cars, 25—total, 456.

EARNINGS—For years ending Dec. 31 on roads now consolidated:

	1896.	1985.	1894.
Gross receipts.....	$1,036,165	$1,066,119	$1,070,946
Net earnings	379,911	435,487	453,158
Interest charges.....	none	160,916	213,022
Balance for dividends.....	379,911	274,571	240,136
Dividends paid.....	419,873	194,577	100,000

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koones; Chief Engineer and Superintendent, D. S. Carll. General office, Central Power Station, Washington, D. C. Transfer office, United States Mortgage & Trust Co., New York. Registry office, Union Trust Co., New York.—V. 61, p. 283, 328, 558; V. 62, p. 137; V. 64, p. 1041, 1088.

COLUMBIA RAILWAY—A cable road.

ORGANIZATION—Incorporated May 24, 1871.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($400,000) ($50)	.....	.....	Q-M	$400,000	See text.
1st M. ($500,000) cur.	6	1894	6 A-O	500,000	Oct. 1, 1914
Not subject to call..		Int. at National Bank Republic, Washington.			
Bills p'y'ble Mar. 1, '97	.....	.....	.....	$18,000	.....

Dividends—1889 to February, 1895, 6 per cent per annum; in fiscal year 1895 6 paid 5 p. c.; in 1896-7, 5½ 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.

Fiscal Years.	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1896-7.....	$149,270	$60,962	$35,567	$22,000	$3,395
1895-6.....	134,030	56,535	35,260	20,000	1,275
1894-5.....	112,311	31,591	6,042	24,000	1,549

OFFICERS—President, R. F. Baker; Vice-President, E. G. Davis; Secretary and Treasurer, James B. Adams. V. 62, p. 84.

ECKINGTON & SOLDIERS' HOME RAILWAY—A horse and trolley road.

ORGANIZATION—On June 1, 1895, control was acquired in interes 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'nts, 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.—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, par ($50).....	....	Q-J	14,571 shares. $30 paid.	Sep. '96, 2½%
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			
Certs. of indebtedness.	1896	6 A-O	250,000	Oct. 1, 1906

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 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 *certificates of indebtedness* 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 May, 1897, had 22 miles of track all operated by underground electric system; 160 motor cars and 105 trailers.

EARNINGS—For years ending June 30 gross earnings have been:

.....	.....	1895....	$334,562	1892....	$438,748
.....	.....	1894....	355,594	1891....	415,852
1896....	$469,788	1893....	420,261	1890....	399,493

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., $800,000, gold Tax exempt in Connecti't ($100 etc).....	1893	5 g. M-N	600,000	Nov. 1, 1923

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.

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. Rails are 60 and 70-lbs.

EARNINGS—7 months.		Gross.	Net.	Sur. over Chgs.
Jan. 1 to July 31.	1897	$142,170	$60,357	$38,745
	1896	136,501	63,002	37,839

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
	$242,935	$243,821	$115,703	$109,456
Interest and taxes			59,094	27,074
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. J. A. Lawyer was appointed receiver Nov. 23, 1895. To May, 1897, no date of sale had been set.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	....	.....	$100,000	.....
Receiver's ctfs. June 30, '97.	....	.....	10,400	.....
1st mortgage, $100,000	1891	6 J-J	110,000	July 1, 1916
2d mortgage, $50,000	1894	6 A-O	50,000	Mar. 1, 1919
Loans payable June 30, '97..	....	.....	55,574	.....

No interest on bonds was paid in 1896-7 and 1895-6.

ROAD—Owns 6¼ miles of main track and ¼ mile sidings; cars, 17.

EARNINGS—Fiscal year ends June 30. For 1896-7 gross, $24,544; net, $354; other income, $1,256; charges, $1,082; balance, surplus for year, $528. In 1895-6, gross, $24,908; net, $2,717. Receiver, J. A. Lawyer, Watertown, N. Y.

WATERVILLE, ME.

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

WATERVILLE & FAIRFIELD RAILWAY & LIGHT.—An electric road.

ORGANIZATION—A consolidation of Waterville & Fairfield RR. Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4·36 miles of track between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100) ($200,000)	.....	.....	$200,000	2% 1894-5
Water. & Fair. RR. 1st M...	.....	6 M-N	19,000	.....
Water. El. Lt. & Pr. 1st M...	.....	6 J-J	22,500	.....
Waterville & Fairfield Ry. & Lt. 1st M. ($200,000).....	1891	6 M-N	151,000	1911

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 of Ry.	Railway op. exp.	Railw'y net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc.	Net inc. after int.
1896...	$20,934	$11,855	$9,079	(?)	(?)	(?)	(?)
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

OFFICERS—General Manager, A. O. Lombard.

WEBB CITY, MO.

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

SOUTHWEST MISSSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—In May, 1897, a change in management took place and headquarters were removed to Carthage, Mo. In 1896 the company reported population of places along its route as follows: Carthage, 10,000; Joplin, 17,000; Webb City, 6,000; Carterville, 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
Joplin to Galena, gold...	1896	6 g. J-J	$125,000	July 1, 1926
Carterville to Carthage..	1896	6g. J-J	$180,000	July 1, 1926

Subject to call after Mar. 1, 1903. Interest at Central Trust Co., trustee, N. Y. City.

Subject to call after July 1, 1903. Trustees, Central Trust Co., N. Y., and Mississippi Valley Trust Co., St. Louis.

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, Carterville 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 Carterville, 12½ miles; extensions, 4½ miles; total operated, 32 miles.

For year ending Aug. 31, 1896.			
Gross receipts	$58,171	Interest	$9,928
Net receipts	26,619	Rentals	4,400
Taxes, insurance, etc	3,037	Balance, surplus	$9,254

OFFICERS—(May, 1897) Secretary, F. H. Fitch; Treasurer, D. R. Goucher.—V. 62, p. 1140; V. 63, p. 407.

WEST SUPERIOR, WIS.

POPULATION OF SUPERIOR 1890 WAS 11,983.

SUPERIOR RAPID TRANSIT RY.—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. 28, 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., $1,000 s.f., Ser. A.c*	24	1892	6g. F-A	$250,000	Aug. 1, 1912
2d mortgage	.....	.....	.....	(?)	.....

Subject to call at 102 and interest Aug. 1, 1902

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. tr'stee).

ROAD—Operates 6 miles of track laid with 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

EARNINGS—For year ending December 31, 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, William Hoxsey; Sec. and Treas., S. H. Cross.

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.	.....	.....	See below.	$700,000	Feb. '97, 1¼%
1st M.	$500	1891	J-J	17,000	July 1, 1911
1st mge., $500,000, gold.....c*	1,000	1892	6 g. M-S	482,000	1912

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.—January 1 to May 31, 5 months, gross, $62,641 in 1897; $66,941 in 1896. For year ending Dec. 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.

MOUNDSVILLE BENWOOD & WHEELING RY.—A trolley road.

ORGANIZATION—Opened in Dec., 1896, from Moundsville to Benwood, 9 miles of track, connecting at Benwood with Wheeling Ry. Stock, $250,000. First mortgage 6s, J-J, due 1915, $150,0 0. Receiver is Howard Hazlett.

WHEELING & ELM GROVE RR.—To be a trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 8 miles. Stock, about $250,000 (part preferred); bonds, (?). President, A. Reymann.

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 Trustee, Am. Loan Co., Boston.	300,000	1913
Bonds guaranteed: Citizen's Electric, 1st M., gold, $500 & $1,000 s.f.c*	1891	6 g. A-O Subject to call at par on	$100,000	Oct. 1, 1911 Oct. 1, 1896

Interest 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.

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 Interest at Provident Life & Trust, Phila.	1,500,000	Apr. 1, 1921
Collat. Tr. & Mortgage $325,000, gold	1895	5g. J-J Int. at Anthracite Sav. Bk., tr., Wilkesbarre.	$325,000	Jan. 1, 1925
Underlying Bonds on Roads Purchased—				
Coalville Pass. Ry. bds.	.....	.....	12,000	.....
Wilkesb. & Surb. bonds.	.....	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	.....	.....	35,000	.....
Guaranteed bonds—				
Pittston St. Car 1st M. p.&i. uncondit'y guar.	1893	6g. J-D Int. at Real Estate L. & Tr. Co., Philadelphia.	$200,000	Dec. 1, 1918
Plymouth Br. Co. 1st gold M. $150,000, guar. p.&i.	1894	5 g. A-O Int. at Anthracite Sav. Bk., trustee, Wilkesb.	$150,000	Oct. 1, 1924
$10,000 subj. to call in 1904 and $3,000 yearly thereafter.				
Wilkesbarre & Kingston	6	F-A	90,000	.....
Wilkesb're & E. Side Ry.	.....	.....	150,000	See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; July, none—see V. 65, p. 152.

ROAD—Comprises 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.	Stock. Owned.	Debt.	Rental
Coalville Passenger Railway	5·67	$62,400	$33,700	$12,000	6 p.c.
Nanticoke Street Railway..	9·68	12,000	12,000	None.	$1
Pittst. Moosic & P. V. St. Ry.	1·95	42,000	42,000	None.	$1
Pittston Street Car.....	8·82	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—6 months, Jan. 1 to June 30— 1897. Gross, $227,710; net, $122,117. 1896. Gross, 236,431; net, 123,307

ANNUAL REPORT—Official statement for 1896 was in V. 64, p. 607.

Year end. Dec. 31, 1896.		1895.	Year end. Dec. 31, 1896.		1895.
Gross earns...	$507,861	$451,941	Taxes, r't'l, etc..	$43,380	$34,089
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 & franch's, construction and equip t.	$6,666,105	Capital stock.....	$5,000,000
Personal property acct.	215,250	First mortgage bonds..	1,500,000
Cash	4,088	Collateral trust mortgage bonds.....	325,000
Bills receivable.....	167	Unfunded debt.....	84,167
St. Pittston St. Car Co..	12,000	Open accounts.....	17,896
Supplies on hand.....	9,694	Profit and loss, surplus.	71,678
Open accounts	91,437		
Total.....	$6,998,741	Total.....	$6,988,741

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer and General Manager, John Graham.—V. 62, p. 361; V. 64, p. 607 V. 65, p. 152.

WILKESBARRE & NORTHERN RR.—

ORGANIZATION—Under construction in 1897, to be 12 miles in all. Stock authorized, $400,000; first mortgage gold 5s of 1896 (F&A), due 1926, at office of the Anthracite Savings Bank, Wilkesbarre (trustee). President, John B. Reynolds.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934; AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. Operates the South Side Passenger Railway Company whose capital stock is $25,000.

STOCK & BONDS—	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. June 30,	1895-6.	1894-5.
Stock ($600,000).....	$338,550	Gross.....	$76,902	$66,845
6s, due May 1, 1911.....	11,500	Net.....	17,115	22,310
6s, due June 1, 1922.....	151,500	Taxes.....	1,970	2,257
Bills payable.....	12,897	Interest.....	7,140	7,434
Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; none since.		Other payments.	.....	6,747
		Balance, surplus.	8,005	5,872

ROAD OWNED—7¾ 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 (par, $10).....	.....	J-J	51,764 shares. $8 paid in.	Jan. '97, 2½
1st M., $600,000, gold, $500 each.....c	1891	5g M-S Subject to call on or after Sep. 1, 1901	$600,000	Sep. 1, 1911

Interest is payable at the Equitable Trust Co., Wilmington, Del.

Dividends—The following per cents are on the amount paid in ($8) per share: In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent. in 1895, 5 per cent; in 1896, 5 per cent; in 1897, January, 2½ 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	.....	.....	$150,000	.....
1st M., $150,000, gold, s.f., begins Aug. 1, 1901; $2,000 an., $500 & $1,000.c*	1896	5g. F-A Interest at Real Estate Trust Company, Philadelphia, Trustee.	150,000	Aug. 1, 1926

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	5¾	1895	6g A-O Trustee, State Trust Co., New York City.	150,000	Apr. 1, 1920

ROAD—Owns 4·78 miles of trolley road, 1½ miles of steam road and ¼ mile of siding in city of Wilmington; total track, 6·53 miles. Rails 45 and 60 lb. T and girder.

ANNUAL REPORT—For the years ending Dec. 31 results were as follows: In 1896, gross, $36,934; net, $12,495. In 1895, *net*, $11,858; in 1894, gross, $33,815; net, $8,409.

OFFICERS—President, H. A. Whiting; Vice-President, B. F. O'Connor; Secretary and Treasurer, J. W. Martenis.

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	6 g M-S Int. at State Trust Co., trus., N. Y. City.	125,000	1921

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, $140,000; bonds, $200,000; unfunded debt June 30, 1896, $57,962. 12·79 miles of track;

EARNINGS—For year ending June 30, 1896, gross, $42,158; net, $5,370; interest charges, $9,933; bal., deficit, for year, $4,563. In 1894-5, gross, $31,573; net, $4,550. Total passengers carried during 1895-96 was 843,154. In 1894-95 was 631,459; in 1893-94 was 605,409; in 1892-93, 591,955.

OFFICERS—President, Edgar K. Ray; Secretary, Willard 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 (end. Sept. 30, 1896,) $7,250, second year $7,750; each year thereafter $8,000. V. 61, p. 518.

ROAD, ETC.—Owns 5·13 miles of track. Capital stock, $110,000 (par $100). First mortgage, $75,000, dated Aug. 1, 1895, due Feb. 1, 1915; interest at 5 per cent, F. & A. *Dividends*—In 1895-6 paid 2·65 p. c.

EARNINGS—For year ending Sept. 30, 1896, rental, $7,250; other income, $287; interest, etc., $4,636; dividends (2·65 p. c.), $2,915; bal., deficit for year, $14. In 1894-95, 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 ($100)	.....	.....	$542,500	.....
1st M., $200,000, g. ($500) c* red. at 104 aft. May 1, 1900	1895	5 g. M-N	186,500	May 1, 1915

Int. at International Trust, Boston.

Current liabilities Oct. 1, 1896, $78,535.

Dividends—In 1894, 5 per cent; in 1895, 3½ p. c.; in 1896, 4 p. c.

ROAD—Worcester to Millbury, 8 miles track; Worcester via Leicester to Spencer, 15 miles track; total, 23 miles of track.

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 and Gen. Man., 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 cumulative	6 F-A		2,000,000	Aug. 1, '97, 3%

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.; Aug., 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.*	*Outstan'ing.*	*Matur'y, &c.*
Capital stock, $100	.....	Text.	$700,000	Text.
1st mort. bonds	.....	5	150,000	1907
Debentures, gold c* Subject to call at 102½	1894	5 g. F-A.	500,000	Feb. 1, 1914
Real estate mortgages	.....	.....	$4,500	On demand

Guaranteed p. & i. by Worcester Traction Co.

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.— Per cent	For 1891-92.	1892-93.	1893-94.	1894-95.	1895-96.
	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 earng'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, $1,000,000 ($100)	.....	.....	$600,000	.....
New 1st mtge. $1,000,000	1896	5 A-O	600,000	Apr. 1, 1946

ROAD—Owns 9·96 miles of track.

ANNUAL REPORT—Fiscal year ends June 30. The following figures for 1896 represent the earnings of the old Yonkers RR. for the nine months ending March 31, 1896, and of the consolidated companies for the three months to June 30. For the previous year the figures are for the Yonkers RR.

Yr. end. June 30.	1896.	1895.		1896.	1895.
Gross earnings	$90,069	$74,444	Other income	$1,712	$1,994
Net	29,372	16,818	Taxes	2,650	2,354

OFFICERS—President, A. L. Johnson; Secretary, J. F. Van Namee; 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 $6,658, leaving bal. sur. for year, $3,365

OFFICERS—President, W. H. Lanius; Vice-President, D. K. Trimmer; Secretary, G. A. Schmidt; Treasurer, Chas. H. Mayer.

YOUNGSTOWN, OHIO.

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435; AND IN 1870 WAS 8,075.

MAHONING VALLEY ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—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.*
Stock	.....	.....	$1,500,000	.....
Youngstown Street Ry. 1st mort'g'e, $300,000, gold c*&r	1891	6g. M-N	300,000	May 1, 1911
Mah. Val. Elec. mortg'e, $1,200,000 gold	1895	5 J-J	600,000	July 1, 1915

Subject to call at par after May 1, 1901 Interest at Central Tr. Co., trustee, N. Y. City. 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, $500,000 gold ($1,000) c*	1896	5 g. M-S	None	Sept. 1, 1916

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.*&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.

Akron Bedford & Cleveland RR..... 27
Akron & Cuyahoga Falls Rapid Transit.. 7
Akron Street Ry. & Illuminating..... 7
Alamo Heights RR..... 80
Albany Ry..... 7
Algiers Gouldsboro & Gretna Ry..... 55
Allegheny & Bellevue—See Fed. St. & Pl. V. 70
Allegheny St.—See Federal St. & Pleas.Val. 70
Allegheny Traction (Pittsburg)..... 70
Allent'n & Beth R. T.—See Allen. & L. V. T. 8
Allentown & Lehigh Valley Traction..... 8
Alley Elevated. See South Side Elevated.. 25
Alton Railway & Illuminating..... 8
Altoona & Logan Valley Electric Ry..... 8
Ambler Elec.—See Schuylkill V. Trac. Sys.. 62
Amherst & Sunderland St. Ry..... 8
Amsterdam Street RR..... 9
Anacostia & Potomac River RR..... 89
Anderson Electric Street Ry..... 9
Ann Arbor & Ypsilanti Electric Ry..... 9
Anniston (Ala.) Electric Co..... 9
Arlington Heights Motor Ry..... 83
Asbury Park & Belmar Street Ry..... 9
Asheville Street Ry..... 9
Ashland (Wis.) Light, Power & Street Ry... 9
Ashtabula Rapid Transit..... 9
Astoria (Ore.) Street Ry..... 9
Atchison Ry. Light & Power..... 9
Athens (Ga.) Electric Ry..... 10
Athol & Orange Street Ry..... 10
Atlanta Consolidated Street RR..... 10
Atlanta Elec. Ry..... 10
Atlanta Railway..... 10
Atlantic Ave. RR.—See Nassau Elec. Rys.. 20
Atlantic Coast Electric..... 47
Atlantic Highlands Red Bank & Long Br'ch 47
Attleborough N. Attleborough & Wrentham St. Ry.—See Inter-State Consol..... 62
Auburn City Ry..... 10
Augusta (Me.) Hallowell & Gardiner RR... 10
Augusta (Ga.) Ry. & Electric Co..... 10
Aurora & Geneva—See Aurora Street Ry... 10
Aurora Street Ry..... 10
Austin Rapid Transit Ry..... 11

Baden & St. Louis RR—See Nat'l Ry. Sys. 79
Ballston Term'l RR. (Ballston Spa, N. Y.) 12
Baltimore Catonsville & Ellicott's Mills RR.—See Baltimore Consol'd Ry..... 11
Baltimore City Passenger Railway..... 11
Baltimore Consolidated Ry..... 11
Balt. Middle Riv. & Sparrow's Pt. Elec. Ry. 11
Baltimore & Northern Electric Ry..... 11
Baltimore Traction—See Balt. Consol. Ry.. 11
Bangor Orono & Old Town Ry..... 12
Bangor Street Railway..... 12
Bath (Me.) Street Railway..... 12
Bay Cities Consolidated Railway..... 12
Beatrice (Neb.) Elec. Co..... 12
Beaver Valley Traction..... 12
Bellaire Bridgeport (O.) & Martin's Ferry Street Ry..... 15
Belle City Elec. Co., Racine, Wis..... 76
Belleville Electric Railway..... 12
Belleville & Newark—See Newark Pass. Ry. 60
Belt Line Electric (Lexington, Ky.)..... 46
Belt Railway, The (Washington, D. C.)..... 89
Benton-Bellefontaine Ry—See Un. Dep. RR. 80
Bergen County Traction..... 40
Biddeford & Saco Railroad..... 13
Binghamton Lest. & Union—See Bing. RR. 13
Binghamton Railroad..... 13
Birmingham Knoxville & Allentown Traction—See Pittsb. & Birmingham Tr..... 71
Birmingham Railway & Electric..... 13
Black R.&Salisb.B.—See Haverhill&Amesb. 40
Blanchard Avenue Passenger Railway..... 36
Bleecker Street & Fulton Ferry RR—See Metropolitan Traction System..... 57
Bloomfield Street—See Pittsburg Tr. Sys... 71
Bloomington City Railway..... 13
Bloomington & Normal—See Bloom. City Ry. 13
Boston & Chelsea—See Lynn & Boston Sys. 14

PAGE.

Boston Consol. Street—See West End St. Ry. 14
Boston Elevated RR..... 14
Boston & Revere Elec.—See Lynn & Boston 14
Braddock & Turtle Creek Passenger Railway—See United Traction..... 68
Braintree Street Railway..... 14
Braintree & Weymouth Street Ry..... 14
Bridgeport (Conn.) Traction..... 15
Bridgeton & Millville Trac. (Bridge., N. J.). 15
Brigantine RR. & Steamboat Co. (formerly Brigantine Transit)..... 15
Brightwood Ry..... 89
Bristol & Plainville Tramway (Conn.)..... 15
Broadway RR—See B'klyn Queens Co. & S. 16
B'way & 7th Ave. RR—See Met. Trac. Sys.. 57
Broadway Surf. RR—See B'y & 7th Ave. RR. 57
Brockton & Bridgewater St. Ry..... 15
Brockton Bridgewater & Taunton St. Ry.. 15
Brockton Street Ry..... 15
Brooklyn Avenue Ry (Kansas City)..... 45
Brooklyn Bath & West End RR.—See Nassau Electric System..... 20
Brooklyn City & Newtown RR..... 18
Brooklyn City RR—See B'klyn R. T. System. 16
Brooklyn Crosst'n RR.—See B'klyn C'y RR. 16
Brooklyn Elevated RR..... 18
Brooklyn Heights RR.—See B'klyn R.T.Sys. 16
Brooklyn Newt'n Jamaica & Flushing RR.. 18
Brooklyn Queens County & Suburban RR.—See Brooklyn Rapid Transit System..... 16
Brooklyn Rapid Transit..... 16
Brooklyn (O.) St. RR.—See Clev. Elec. Ry.. 27
Brooklyn Traction—See K. C. Trac..... 20
Brunswick Traction..... 54
Buffalo Bellevue & Lancaster Ry..... 21
Buffalo East Side St. Ry—See Buffalo Ry.... 21
Buffalo & Niagara Falls Electric Ry..... 21
Buffalo N. Main St. & Tonawanda Ry..... 21
Buffalo Ry..... 21
Buffalo Traction..... 21
Buffalo & Williamsville Electric Ry..... 21
Burlington (Iowa) Ry. & Light Co..... 21
Burlington (Vt.) Traction..... 21
Butte Consolidated Ry..... 22

Cairo Electric Ry..... 22
Calais (Me.) Street Railway..... 22
California Street Cable..... 81
Calumet Electric St. Ry..... 23
Calvary Cemetery Greenpoint & Brooklyn Ry.—See Brooklyn City RR..... 16
Cambridge RR—See West End St. Ry., Boston 14
Camden Gloucester & Woodbury Ry..... 22
Camden Horse RR..... 22
Camden & Suburban Ry..... 22
Canal & Claiborne RR..... 55
Canandaigua Elec. L. & RR..... 22
Canton—Massilon Electric Ry..... 22
Canton St.—See Canton-Massilon Elec..... 22
Cape May Del. Bay & Sewell's Point Elec. Ry 22
Capital Ry. (Frankfort, Ky.)—See Frankfort & Suburban..... 37
Capital Traction..... 89
Capitol North O St. & South W.—See Belt Ry. 89
Carbondale & F. C. Pass. Ry.—See Carb. Trac. 22
Carbondale Traction..... 22
Carpentersv. Elgin & Aur.—See El. City Ry. 35
Cass Avenue & Fair Grounds Ry—See National Railway System..... 79
Catharine & Bainbridge Streets Ry—See Philadelphia Traction System..... 67
Cayadutta Elec.—See Fonda J. & G. Sys.... 38
Cayuga Lake Elec. Ry.—See Ithaca St. Ry.. 42
Cedar Rapids & Marion City Ry..... 22
Central Avenue Ry. (Oakland, Cal.)..... 63
Central Crosstown RR. (N. Y. City)..... 56
Central Elec.—See Sacramento Elec. P. & L. 77
Central Jersey Trac. (N. Y. & Phila. Trac.). 86
Central Park North & East River RR.—See Metropolitan Traction System..... 57
Central Pass. Ry.—See Central Traction.... 70
Central Pass. Ry.—See Louisville Ry..... 48
Central Ry. of Baltimore, Md..... 11

PAGE

Central Ry. (Peoria, Ill.)..... 65
Central Ry. & Electric (New Britain, Conn.) 54
Central Traction (Pittsburg, Pa)..... 70
Central Traction (Sioux City, Iowa)..... 83
Champaign Rapid Transit—See Urbana & Champaign Ry. Gas & E. Co..... 23
Charles River Street—See West End St..... 14
Charleston City Ry..... 23
Charleston St. Ry.—See Charleston City Ry 23
Charlotte Street Ry.—See Charlotte Elec. Ry. Light & Power Co..... 23
Charlotte Electric Ry. Light & Power Co... 23
Chattanooga Electric Ry..... 23
Chattanooga & Lookout Mountain Ry..... 23
Chatt. & No. Side St. Ry.—See Signal Mt. Ry. 23
Chester Darby & Phila.—See Chester Trac.. 23
Chester & Media Elec. Ry.—See Chester Trac. 23
Chester Street Ry.—See Chester Traction... 23
Chester Traction..... 23
Chicago City Ry..... 23
Chicago Elec. Tran.—See West Chicago Sys. 26
Chicago General Ry..... 24
Chicago & Jefferson Urban Transit—See West Chicago St. Ry. System..... 26
Chicago North Shore St.—See W. Chic. Sys.. 27
Chicago Pass. Ry.—See West Chic. St. RR.. 26
Chicago & So. Side R. T.—See So. Side Elev. 25
Chicago West Div. Ry.—See W. Chic. St. RR. 26
Chippewa Val, Elec. Ry. (Eau Claire, Wis.). 35
Christopher & 10th Streets RR.—See Central Crosstown System..... 56
Cicero & Proviso St. Ry.—See West Ch. Sys. 26
Cincinnati Elec.—See Mt. Auburn Cable.... 27
Cincinnati Hamilton & Dayton Traction, (Dayton, O.)..... 30
Cincinnati Inclined Plane Ry..... 27
Cincin. & Miama Val. Trac. (Hamilton, O.) 39
Cincinnati Newport & Covington Ry..... 29
Cincinnati Street Ry..... 27
Citizens' Elec. P. & St. Ry., San Ant., Tex.. 80
Citizens' Electric—See Wichita Elec. Ry. & L. 91
Citizens' Elec. Ry. L. & P. Co. (Mansfield, O.) 49
Citizens' Pass. Ry.—See Harrisburg Trac... 39
Citizens' Passenger Ry—See Louisville Ry.. 48
Citizens' Pass.—See Schuylkill Val. Tr. Sys. 62
Citizens' Pass. Ry. (Phila.)—See Electric Trac. Sys..... 65
Citizens' Pass. Ry—See Citizens' Trac..... 70
Citizens' RR. (St. Louis)—See Nat'l Ry. Sys. 79
Citizens' Ry. (Waco, Tex)..... 88
Citizens' Rapid Transit (Nashville, Tenn.).. 53
Citizens' Street RR. (Indianapolis, Ind.)... 42
Citizens' Street RR. (Memphis, Tenn.)..... 49
Citizens' St. (Fishkill-on-the-Hudson. N. Y.) 36
Citizens' Street Ry. (Kalmazoo, Mich.)..... 43
Citizens' Street Ry. (Lackawanna Co., Pa.). 82
Citizens' Street Ry. (Muncie, Ind.)..... 53
Citizens' Street Ry. (Scranton, Pa.)..... 82
Citizens' Traction (Oshkosh, Wis.)..... 64
Citizens' Traction (Pittsburg, Pa.)..... 70
Citizens' Traction (San Diego, Cal.)..... 80
City Electric Ry. (Decatur, Ill.)..... 30
City Electric Ry. (Port Huron, Mich.)..... 72
City Electric Ry. (Rome, Ga.)..... 77
City of Saginaw Street RR.—See Saginaw Consol. Street Ry..... 78
City Park Ry. (Tacoma, Wash.)..... 85
City Park Transit..... 83
City Pass.—See Altoona & Logan Val. El... 8
City Railway (Dayton, Ohio)..... 30
City Ry. (Ft. Worth, Tex.)..... 36
City Street RR—See Chattanooga Elec. Ry. 23
City & Suburban—See Balt. Consol. Ry.... 11
City & Suburban RR. See Citizens' St. of Memphis..... 49
City & Suburban Ry. (Portland, Ore.)..... 72
City & Suburban RR. (Savannah, Ga.)..... 81
City & West Portland Park Motor..... 72
Cleveland Berea & Elyria Ry..... 28
Cleve. & Berea St. Ry—See Cl. B. & Elyria. 28
Cleveland & Chagrin Falls Electric..... 28
Cleveland City Cable Ry.—See Clev. C. Ry. 27
Cleveland City Ry..... 27

PAGE.
Cleveland Electric Ry. 27
Cleve. & Elyria Elec.—See Clev. Berea & E. 28
Cleveland Painesville & Eastern RR. 28
Coalville Pass.—See Wilkesb. & W. Va. Tr. 91
Cohoes City Ry. 28
Colfax Avenue Electric 30
Colonial City Traction 45
Colorado Springs Rapid Transit 28
Columbia Construction Co. See Northwestern El., Chicago 28
Columbia, S.C., Elec. St. Ry. Light & Power 28
Columbia & Maryland 12
Columbia Railway 89
Columbus Central Ry., Columbus, O. 28
Columbus, O., Consolidated Street Ry.—See Columbus Street Ry. 28
Columbus & 9th Av. RR.—See Metropolitan Street Ry. 57
Columbus, Ga., RR. 28
Columbus, O., Street Ry. 28
Commonwealth Avenue Street Ry. 61
Compton Heights Union Depot & Merchants' Terminal Ry—See Lindell Ry. Sys. 78
Concord Street Ry. 29
Coney Island & Brooklyn RR. 18
Conshohocken Ry—See Schuylkill Valley Traction System 62
Consolidated St. Ry. (Grand Rapids, Mich.) 38
Consolidated St.—See Portland (Ore.) Ry. 72
Consolidated Traction of New Jersey 59
Consolidated Traction of Pittsburg, Pa. 70
Continental Pass. Ry—See Phila. Tract. Sys. 67
Cortland & Homer Traction 29
Corrigan Consolidated St. Ry—See Metropolitan Street Ry., Kansas City, Mo. 43
Cottage City Street Ry. 29
Council Bluffs Street Ry.—See Omaha & Council Bluffs Ry. 63
Crescent City RR - See New Orleans T. Sys. 56
Crosstown Street Ry—See Buffalo Ry. 21
Crosstown St.—See Columbus Street 28
Cuyadutta Electric RR. 38

Dallas City Street Ry. 29
Dallas Consolidated Traction Ry.—See Dallas City Street Ry. 29
Dallas Rapid Transit & Terminal 29
Danbury & Bethel Street 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. 22
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. 34
Dry Dock East Broadway & Battery RR. 56
Du Bois Traction 34
Dubuque Light & Traction 34
Dubuque Street Ry. 34
Duluth Street Ry. 34
Dundee Place Car Line 63
Dunkirk & Fredonia RR. 37
Duquesne Inclined Plane 70
Duquesne Traction 71

East Cleveland—See Cleveland Electric 27
East End St. Ry.—See Citiz's' St. of Memph. 49
East H. Pass.—See Harrisburg Traction 39
East Hartford & Glastonbury Horse RR—See Hartford Street Ry. 39
East Liverpool & Wellsville Street RR. 34
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. 35
Easton Transit 35
East Penn. Traction (Trenton, N J.) 86
East Reading Elec. Ry—See Reading Tract. 76
East St. Louis Electric Street RR. 34
East Side RR.—See West Side RR., Elmira, N. Y. 35
East Side Ry (Portland, Ore.) 72
Eau Claire St.—See Chippewa Val. Elec. 35
Eckington & Soldiers' Home Ry. 89
Eighth Ave. RR.—See Metropolitan Tr. Sys. 57
Electric Ry. Light & Power (Sedalia, Mo.) 83
Electric Traction (Philadelphia, Pa.) 65
Elgin City Ry. 35
Elizabeth Street Ry. 35
Elmira & Horseheads Ry. 35
Elmira Munic. Imp.—See El. & Horsch. Ry. 35
Empire Pass. Ry—See Phila. Traction Sys. 67
Englewood & Chicago Electric Ry. 24
Enterprise RR. 23
Erie City Pass. Ry—See Erie Elec. Motor 35
Erie Electric Motor Co. 35
Escanaba Electric Street RR. 35
Essex Elect. St. Ry—See Lynn & Boston RR 13
Essex Pass. Ry—See Newark Passenger Ry. 60
Evanston (Ill.) Electric Ry. 25
Evansville Street RR. 35

Fair Haven & New Whatcom Ry 36
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 Transportation Co. 66
Fairmount Passenger Ry—See Hestonville Mantua & Fairmount Passenger Ry. 66
Fall River Street Railway 36
Falls Road Electric Ry. (Baltimore) 12
Federal Street & Pleasant Valley Ry.—See United Traction System, Pittsburg 70
Ferries & Cliff House Ry—See Market St. Ry. 81
Findlay Street Ry. 36
Fishkill Elec. Ry.—See Citizens' Street Ry. 36
Fitchburg & Leominster Street Ry 36
Flushing & College Point Elec. Ry.—See N. Y. & Queens Co. 47
Fort Clark St. Ry. See Cent. Ry. (Peoria) 66
Fort Pitt Traction 71
Fort Smith Street Ry. 36
Fort Wayne Consolidated Ry. 36
Fort Wayne Electric—See Ft. W. Consol Ry. 36
Fort Wayne & Belle Isle Ry. 31
Fort Worth & Arlington Heights Street Ry. 37
Fort Worth Street Ry. 37
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. 45
Fourth St. & Arsenal Ry. 78
Framingham Union Street Ry. 37
Frankford & Southwark Passenger Ry.—See Electric Traction System 65
Frankf't & Suburban Ry. (Frankfort, Ky.) 37
Franklin Electric Street Ry. 37
Frederick & Middletown Elec. Ry. 37
Front St. Cable Ry., Seattle, Wash. 82
Fulton Elevated—See Kings Co. Elevated 18
Fulton & Oswego Falls—See Lake Ontario & Riverside Ry. 64
Fulton Street RR—See Met. Traction Sys. 58
Fulton Wall & Cortlandt St. Ferries RR. 56

Galesburg Electric Motor & Power 37
Galveston City RR. 37
Gardner Elec. Street Ry. 37
Geary Street Park & Ocean RR. 81
General Electric Railway (Chicago, Ill.) 24
Geneva & Waterloo Ry.—See Geneva Waterloo Seneca Falls & Cayuga Lake Traction. 37
Geneva Waterloo S. F. & Cayuga L. Trac. 37
Georgetown & Tenallytown Ry. 89
Germant'n Pass. Ry—See People's Trac. Sys. 66
Gettysburg Electric Ry. 38
Glens Falls Sandy Hill & Ft. Edward St. RR. 38
Glenwood & Greenlawn Street Ry.—See Columbus Street Ry. 28
Glenwood & Polytechnic College St. Ry. 37
Globe Street Ry. 36
Gloucester Essex & Beverly 38
Gloucester Street Ry. 38
Grand Avenue—See Metropolitan Street 43
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. 39
Green & Coates Streets Philadelphia Passenger Ry—See People's Traction System 66
Greenfield & Turners Falls Street Ry. 39
Green Lake Electric Ry. 82
Greenp. & Lorimer St.—See Brooklyn City 16

Hagerstown & Potomac Electric Ry. 39
Hagerstown Railway 39
Hammond Whiting & E. Chi. Elec. Ry. 39
Harrisb. City Pass.—See Harrisburg Trac. 39
Harrisburg & Mechanicsburg Electric Ry. 39
Harrisburg Traction 39
Hartford Manchester & Rockville Tramway 39
Hartford Street Ry. 39
Hartford & West Hartford Horse RR. 39
Hartford & Wethersfield Horse RR—See Hartford St. Ry. 39
Haverhill & Amesbury Street Ry. 40
Helena G. L. & Coke—See Helena P. & L. 40
Helena Power & Light 40
Henderson (Ky.) Electric Street Ry. 40
Herkimer Mokawk Ilion & Frank. Elec. Ry. 40
Hestonville Mantua & Fairmount Pass. Ry. 66
Highland Av. Belt & RR. (Birmingh., Ala.) 13
Highland Park & Fruit Vale RR. 63
Highland Park Ry—See Detroit Cit. St. Ry. 31
Highland RR. (New Albany, Ind.) 54
Highland St. Ry—See West End St. Ry. 14
Hingham (Mass.) St. Ry. 40
Holmesburg Tacony & Frankford Elec. Ry. 66
Holyoke Street Ry. 40
Home Avenue RR. 30
Homestead & Highlands Street Ry. 40
Hoosac Valley Street Ry. 62
Hoosick Ry. 41
Hornellsville & Canisteo Ry. 41
Hornellsville Electric Ry. 41
Hot Springs Street RR. 41
Houston Electric Street Ry. 41
Houston Heights Electric St. Ry. 41
Houston W.St.& Pav.F.—See Metro'n St. Ry. 57
Hudson Street Ry. 41
Hull Street Ry. 41
Huntington RR. 41

Incline & Narrow Gauge Ry. (Chattanooga) 23
Indiana Electric Ry 38
Indianapolis & Broad Ripple Rap. Transit. 42
Inter-State Consolidated Street Ry. 62
Inter-Urban Railway (Saginaw, Mich.) 78
Ithaca Street Ry. 42

Jackson Street Ry. 42
Jacksonville Ry. 42
Jack's Run—See Federal St. & Pleas. Val. 70
Jamaica & Brooklyn Road—See Brooklyn Queens County & Suburban RR. 16
Jamestown Street Ry. 42
Janesville Street Ry. 42
Jasper County Electric Ry. (Carthage, Mo.) See Southwest Missouri Elec., Webb City. 90
Jefferson Avenue Ry. 78
Jeffersonville City Ry. 43
Jersey C'y & Bergen RR—See Cons. Trac. Sys. 60
Johnstown Gloversv. & Kingsbo. Horse Ry. 38
Johnstown Passenger Ry. 43
Joliet Railway 43

Kankakee Electric Ry. 43
Kansas City Cable—See Metropolitan St. 43
Kansas City Elev. Ry—See Met. St. Ry. 43
Kansas City & Independence Rap. Tran. Ry—See Metropolitan St. Ry. 43
Kansas City Traction—See Met. St. Ry. 43
Keyport & Matawan St. RR. 45
Kings County Elevated 18
Kings County Traction 20
Kingston City RR. 45
Knoxville & Ar.'n - See Pitts. & Birm. Trac. 71
Knoxville Fair Haven & Mt. Lebanon—See Pittsb. & Birm. Traction 71
Knoxville Street RR. 45
Kokomo City Street Ry. 45

Laclede Ave. & 4th St. Ry.-See Missouri RR. 78
Laconia Street Ry. 45
Lacrosse City Ry. 45
Lake Cities Electric Ry. 50
Lake Ont. & Riverside Ry. (Oswego, N. Y.) 64
Lake Roland El.—See Baltimore Consol'd 11
Lakeside Street Ry.—See Duluth St. Ry. 34
Lakeside Ry., Mahanoy City, Pa. 49
Lake Street Elevated RR. 24
Lancaster City Street—See Penn. Traction 45
Lancaster & Columbia—See Penn. Traction 45
Lancaster Traction—See Penn. Traction 45
Lansing City Electric Railway (Michigan) 46
Leavenworth Electric RR. 46
Lebanon & Annville Street Ry. 46
Lehigh Traction (Hazleton, Pa.) 40
Leominster & Clinton St. Ry. 46
Lexington Avenue & Pavonia Ferry Ry—See Metropolitan Street Ry. 57
Lewiston & Auburn Horse RR. 46
Lewiston & Youngstown Frontier RR. 61
Lima Electric Street Ry. 46
Lincoln (Neb.) Street Ry. 46
Lindell Ry. 78
Little Rock Traction & Electric 47
Lock City Electric RR. (Lockport, N. Y) 47
Lock Haven Traction 47
Lombard & South Street Passenger Ry—See Frankford & Southwark Pass. Ry. 65
L. I. City & Newtown—See N. Y. & Queens Co. Ry. 47
Long Island Electric Ry. 20
Long Island Trac.—See Brooklyn Rap. Tr. 16
Lorain & Cleveland RR. 47
Lorain & Elyria Electric Ry. 47
Lorain Street Ry. 47
Los Angeles Con. Elec. Ry.—See Los Ang. Ry. 48
Los Angeles Ry. 48
Los Angeles Traction 48
Louisville City Ry—See Louisville Ry. 48
Louisville Ry. 48
Louisville Terminal Ry. 48
Love Elec. Trac. (Chic.)—See Gen. Elec. Ry. 24
Lowell Lawrence & Haverhill Street Ry. 46
Lowell & Suburban Street Ry. 48
Lynchburg Electric Co. 48
Lynchburg & Rivermont Street Ry. 48
Lynn Belt—See Lynn & Boston 13
Lynn & Boston RR.—See N. Shore Tr. Sys. 13

Macon 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 INVESTORS' SUPP.
Manistee Filer City & East Lake Ry. 49
Manufacturers' Street Ry. (New Haven) 55
Marion City Ry. (Indiana) 49
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.) 71
McKeesport & Reynoldton Pass. Ry.—See Second Avenue Traction System (Pittsb.) 70
Memphis & Raleigh Springs RR.—See Citizens' Street RR. 49
Memphis Street Ry. 49
Menasha & Neenah Street Ry. 54
Menominee Electric Light Ry. & Power 49
Meriden Electric RR. 50
Meriden Horse RR.—See Meriden Elec. 50
Merrimack Val. St. Ry—See Lowell Lawrence & Haverhill St. Ry. 46
Metropolitan Elec. See Springfield Tr. (Mo.) 84
Met. Crosstown RR—See Met. St. Ry. 57
Metropolitan RR., Louisville, Ky. 48
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.) 43
Metropolitan St. Ry. (N. Y.)—See Metropolitan Traction System 57
Metropoltan Traction of Chicago 24
Metropolitan Traction, New York 57
Metropolitan West Side Elevated RR. 24
Miami Valley Ry. 68
Middle Street Sullivan's Island Ry. 23
Middlesex RR—See West End St. Ry., Bost. 14
Middletown & Bloomingsburg Tract.—See Middletown-Goshen Traction 50
Middletown—Goshen Traction 50
Middletown H. & S.—See Harrisb. Traction 39
Middletown Street Ry 50
Milford Holliston & Framingham St. Ry. 50
Milford & Hopedale St. Ry. 50
Millvale Etna & Sharpsburg Street Ry.—See Allegheny Traction 70
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 51
Milwaukee & Wauwatosa Motor Ry. 51
Minneapolis St. Ry—See Twin City Rap. Tr. 51
Minnesota Point Street Ry. 34
Missouri RR.—See Lindell Ry. System 78
Mobile Light & RR. 51
Mobile & Spring Hill RR.—See Mobile Light & RR. 51
Mobile Street RR. 51
Moline Central Street Ry. 51
Monongahela Bridge—See Pitts. & Bir. Trac. 71

PAGE.
Montgomery County Pass. Ry—See Schuylkill Valley Trac. Sys. 62
Montgomery Street Ry. 53
Montgomery Suburban Street Ry. 53
Motor Line Improvement 34
Mound City RR—See Union Depot RR. 80
Mt. Adams & Eden Pk. Incl. } See Cincin- } 27
Mt. Auburn Cable Railway. } nati St. Ry. }
Muscatine Electric Ry. 53
Multnomah St. Railway—See Portland Ry. 72

Nanticoke 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
Nashville Tract'n—See Nashv. & Suburb. Ry. 53
Nassau Electric RR. 20
Natick & Cochituate Street Ry. 53
National Railway 78
Naumkeag St. Ry—See Lynn & Boston RR. 13
Negaunee & Ishpeming St. Ry. & Electric 54
New Albany Ry. 54
New Albany St. Ry—See New Albany Ry 54
Newark & Bloomfield Ry—See Newark Passenger Ry. 60
Newark Consol. St. Ry. (Ohio) 60
Newark (O.) & Granville Electric Street Ry. —See Newark Consol. St. Ry. 60
Newark & Irvington Ry—See Newark Pass. 60
Newark Passenger Ry.—See Cons. Trac. Sys. 60
Newark Plank Road—See Cons. Trac. Sys. 60
Newark & South Orange Ry. 60
New Brunswick City Ry. 54
Newburg Electric Ry. 60
Newburg & Orange Lake RR.—See Newburg Electric Ry. 60
Newburyport & Amesbury RR 60
New Castle Traction 54
New England Street Ry. 55
New Haven & Centreville Street Ry. 55
New Haven Street Ry. 55
Newington (Conn.) Tramway 61
New Jersey Electric Ry. (Paterson, N. J.) 65
New Jersey Traction—See Con. Trac. Sys. 60
New London Street Ry. 55
New Orleans & Carrollton RR. 56
New Orleans City & Lake RR—See New Orleans Traction System 56
New Orleans City RR—See New Orleans City & Lake 56
New Orleans Traction (Limited) 56
Newport & Dayton Street Ry—See Cincinnati Newport & Covington Ry. 29
Newport Street Ry. 61
Newton & Boston Street Ry. 61
Newton Street Ry. 61
Newtonville & Watertown Street Ry. 61
Newtown Ry.—See N. Y & Queens Co. Ry. 47
New Williamsburg & Flatbush RR.—See Brooklyn City RR. 16
N. Y. Elmsford & White Plains 58
New York & Harlem RR.—See Met. Trac. Sys. 58
New York & North Shore Ry. (L. I. City) 47
New York & Philadelphia Traction 86
New York & Queens County Ry., L. I. City. 47
New York & Staten Island Traction 84
New York Westchester & Connecticut Trac. 58
Niagara Falls & Lewiston RR. 61
Niagara Falls & Suspension Bridge Ry. 61
Niagara Falls Whirlpool & Northern Ry. 61
Ninth Avenue RR—See Metropolitan Tr. Sys. 58
Norfolk (Va.) City RR—See Norfolk St. RR. 61
Norfolk (Va.) & Ocean View RR. 62
Norfolk (Va.) Street RR. 61
Norfolk Suburban RR. (Hyde Park, Mass.). 41
Norristown Pass. Ry—See Schuylkill Valley Traction System 62
Northampton Street Ry. 62
North Chicago City Ry—See N. Chic. St. RR. 25
North Chicago Electric Ry—See West Chicago Street RR. System 26
North Chicago Street RR. 25
North Dallas Circuit Ry. 29
Nor. & E. Greenb'sh Horse RR—See Alb'y Ry. 7
North & East River RR.—See Fulton St. RR. 58
Northeast Electric Ry. 43
North End Street Ry (Worcester, Mass.) 92
Northern Electric Ry. (Chicago) 25
North Hudson County Ry. (Hoboben, N. J.) 40
North Jersey St. Ry. (Bloomfield, N. J.) 13
North Park Street Ry. 38
North Shore Traction (Boston) 13
North Side Electric Ry.—See No. Ch St. Sys. 25
North Side Pass. Ry.—See Citizens' Tract. 70
Nor. Side Trac.—See Unit. Trac. (Pittsburg) 68
Northwestern Elevated (Chicago) 25
Norwalk Street Ry. 62
Norwalk Tramway 62
Norwich Street Ry. 62
Nunnery Hill Inclined Plane 8

Oakland Consolidated Street Ry. 63
Oakland RR. 63
Oakland San Leandro & Haywards Electric Ry. Consolidated 63
Oakwood Street Ry. 30
Observatory Hill Pass. Ry.—See Federal St. & Pleasant Valley Pass. Ry. 70
Ogden Street Ry—see West Chicago System 26
Ogdensburg Street Ry. 63
Olean Street Ry. 63
Omaha & Council Bluffs Ry. & Bridge 63
Omaha Horse RR—See Omaha St. Ry. 63
Omaha Street Railway 63
Omnibus Cable Ry—See Market St. Ry. 81
Orange & Bloomfield Cr'astown—See Sub. Tr. 64
Orange Mountain Traction 64
Orange & Newark—See Newark Passenger. 60
Orleans RR. 56
Oshkosh Street RR. 64
Ossining Electric Ry. 83
Oswego St. Ry—See Lake Ont. & Riverside. 64
Ottawa Street Railway (Illinois) 64
Ottumwa Electric Ry. 64
Overland Ry—See Nashville Traction 53
Owensboro City RR. 64
Oxford Lake Line (Anniston, Ala.) 9

Paducah Street Railway 64
Park City Railway, Bowling Green, Ky. 14
Park & Cliff House—See Market Street Ry. 81
Park & Ocean RR.—See Market Street Ry. 81
Pasadena & Los Angeles Elec. Ry. (Pasadena, Cal.) 48
Pasadena & Pacific Ry. 48
Passaic & Newark Electric Traction 64
Pass. & Belt Railway—See Belt Line Elec. 46
Paterson Central Electric Railway 65
Paterson City Railway—See Paterson Ry. 65
Paterson Railway 65
Pawcatuck Valley Street Ry. 90
Pawtucket St. Ry—See United Trac. & Elec. 73
Pennsylvania Motor—See Easton Transit. 35
Pennsylvania Traction (Lancaster, Pa.) 45
Penn St. Pass. Ry—See Citizens' Trac. 70
People's Cable Ry.—See Brooklyn Av. (K.C.) 45
People's Electric. Ry. (Sandusky. O.) 80
People's Elec.—See Springfield Consol. 84
People's Pass. Ry—See People's Trac. Sys. 66
People's Railway (St. Louis, Mo.) 79
People's Railroad—See Syracuse Street RR. 85
People's Street Ry. (Dayton, O.) 30
People's Street Ry—See Scranton Ry. 82
People's Traction, New York, N. Y. 58
People's Traction, Philadelphia, Pa 66
Perry Street Pass. Ry—See Federal Street & Pleas. Valley Passenger Railway 70
Philadelphia & Bristol Passenger Ry. 66
Philadelphia City Pass. Ry—See Philadelphia Traction System 67
Phila. & Darby Ry—See Phila. Trac. Sys. 67
Philadelphia & Gray's Ferry Passenger Ry —See Philadelphia Traction System 67
Philadelphia Lancaster & Harrisburg—See Pennsylvania Traction 45
Philadelphia Traction 66
Philadelphia & West Chester Traction 68
Piedmont & Mountain View Railway 63
Pikesville Reisterstown & Emory Grove RR 12
Pittsb. & Birm. Pass Ry.—See P. & B. Trac. 71
Pittsb. Allegheny & Manchester Trac.—See United Traction System 71
Pittsburg & Birmingham Traction 71
Pittsburg & Castle Shannon Railroad 71
Pittsburg Crafton & Mansfield Street Ry—Pitts. & West End Pass. System 72
Pittsburg (Kan.) Frontenac & Sub. Elec. 68
Pittsburg Incline Plane—See Pittsburg & Birmingham Traction System 71
Pittsb. Neville Isd. & Coraopolis Pass. Ry.—See Pitts. & W. E. Pass. 71
Pittsburg Oakland & East Liberty Passenger Railway—See Pittsburg Traction 71
Pittsb. & Ormsby—See P. & B. Trac. 71
Pittsburg Traction 71
Pittsburg Union Passenger Ry—See Pittsb. A. & M. Tr.—United Trac. System 70
Pittsburg & West End Passenger Railway. 71
Pittsburg Weir City & Columbus (Kansas) —See Pittsburg Frontenac & Suburban 68
Pittston Street Car—See Wilkesbarre & Wyoming Valley Traction System 91
Plymouth Bridge Co.—See Wilkesbarre & Wyoming Valley Traction 91
Plymouth & Kingston Railroad 72
Plymouth St. Ry.—See Wilkesb. & W. V. Tr. 91
Point Defiance Park Ry.—See City Park Ry. 85
Portland & Cape Elizabeth Ry. 72
Portland (Conn.) St.—See Middletown St. 50
Portland (Me.) Railroad 72
Portland (Oregon) Ry. 72
Portland & Vancouver Ry—See Portland Ry. 72
Port Norfolk Electric Railway 62
Portsmouth (Va.) Street Ry. 73
Pottsville & Reading Ry—See Schulykill Electric System 73
Poughkeepsie City & Wapp's Falls Elec. Ry 73
Powell Street Ry—See Market Street Ry. 81
Presidio & Ferries RR. 81
Providence Cable Tramway—See United Traction & Electric 73
Pueblo City Railway.—See Pueblo Elec. St. 73
Pueblo Electric St. Ry. 73

Queen City Elec.—see Marion City Ry. 49
Queen City Ry. (Dallas, Tex.) 29
Quincy & Boston Street Ry 76
Quincy (Ill.) Horse Ry. & Carrying 76

Rapid Railway 34
Rapid Transit Line, Knoxville, Tenn. 45
Rapid Transit St. Ry—See Cons. Trac. Sys. 60
Reading City Pass. Ry—See Reading Trac. 76
Reading & Temple Elec. Ry.—See Read. Trac. 76
Reading Traction—See United Traction Sys. 76
Reading & Womelsdorf Electric—Reading Traction System 76
Richmond Ry. & Electric 76
Richmond Traction 76
Ridge Ave. Pass. Ry—See Phila. Trac. Sys. 67
Riverside Park Ry. 83
Riverside & Suburban—See Wichita Elec. Ry. & Light 91
Roanoke Street Ry. 76
Rochester C. & Brighton RR—See Roch. Ry. 77
Rochester & Irondequoit RR. 42
Rochester Ry. 77
Rockford City Ry. 77
Rockford Traction (Illinois) 77
Rockland & Abington Street Ry. 15
Rockland Thomaston & Camden Street Ry. 77
Rome City Street Ry. 77
Roxborough Chestnut Hill & Norrist'n Ry. 68
Rutland Street Ry. 77

Sacramento Electric, Gas & Railway 77
Saginaw Consol—See Union St. Ry. Sys. 78
Saginaw Street RR., City of—See Saginaw Consol St. Ry. 78
St. Charles St. RR. 56
St. Clair Incline Plane 72
St. Joseph Ry. Light, Heat & Power (Mo.) 78
St. Jo. Trac. & Ligh.—See St. Jo. L. H. & B. 78
St. Louis Cable & Western Ry—See St. Louis & Suburban Ry. 79
St. Louis County Street Railway 79
St. Louis & E. St. Louis Elec. Ry. 79
St. Louis & Kirkwood RR. 79
St. Louis & Meramec River RR. 79
St. Louis RR—See National Ry. System 79
St. Louis & Suburban Ry. 79
St. Paul City Ry—See Twin City Rap. Tran. 51
St. Paul & Suburban Ry. } 80
St. Paul & White Bear Railroad } 80
Salt Lake City RR. 80
Salt Lake Rapid Transit 80
San Antonio Rapid Transit—See Alamo Heights RR. 80
San Antonio Street Ry. 80
Sandusky Milan & Norwalk Elec. Ry. 80
Sandusky Street Ry. 80
San Francisco & San Mateo Electric Ry. 81
Saratoga Traction 81
Savannah Traction—See Sav. Thunderbolt & Isle of Hope 81
Savannah Thunderbolt & Isle of Hope Ry. 81
Schenectady Ry. 81
Schuylkill Electric Ry. (Pottsville, Pa.) 73
Schuylkill Traction (Girardville, Pa.) 38
Schuylkill Valley Traction (Norristown, Pa.) 62
Scranton & Carbondale Traction—See Scranton Railway System 82
Scranton Pass. R'y—See Scranton Ry 82
Scranton & Pits'n Trac.—See Scran. Ry. 82
Scranton Suburban—See Scranton Ry. 82
Scranton Ry., formerly Scranton Traction. 82
Seashore Electric Ry, Asbury Park 9
Seaside & Brooklyn Bridge Elevated RR. —See Brooklyn Elevated RR. 18
Seattle City Ry. 82
Seattle Traction (formerly Seattle Consol. St. Ry.) 82
Seattle Elec. Ry. & Power—See Seattle Trac 82
South Side Elevated RR, Chicago 25
Springfield (Vt.) Elec. Ry. 84
Seattle & Rainier Beach Ry. 83
Second Ave. Pass. Ry—See United Traction. 68
Second Ave. RR., New York 58
Second Ave. Trac.—See United Trac. Pitts. 68
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 Elec.—See Baltimore Cons. Ry. 11
Signal Mt. Ry. (Chattanooga Tenn.) 23
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 20
South Chicago City Ry. 25
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., and also Broadw'y & 7th Ave. RR. 57
South Jersey Tr.—see Bridgeton & M. Tr. 15
South Middlesex Street Ry. 53
So. Nashville St. RR—See Nashville St. Ry. 53
South Orange & Maplewood St. Ry. 64
South Side RR—See Cleveland Elec. Ry. 27
South Side St. Ry—See Metropolitan St. Ry 43
South Side El. RR, Chicago 25
Southwest Chicago R.T.—See Chic. City Ry. 23
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 Consolidated 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
Steinway Ry.—See N. Y. & Queens Co. Ry. 47
Streator Ry. 85
Street Ry. Co. of G'd Rap—See Cons'd St. Ry. 38
Suburb. City Ry. & Imp.—See Norfolk St. RR. 61
Suburban Railroad (Chicago) 25
Suburban Traction (Orange, N. J) 64
Suburban Rapid Transit, Pittsburg, Pa. 72
Sunbury & Northumberl'd 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. 73
Tarentum Traction 85
Taunton Street Ry. 85
Taylor Avenue RR—See Lindell Ry. Sys. 78
Temple Street Cable Ry. 48
Terre Haute Electric Ry. 85
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. } See 34th 58
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 86
Toledo Maumee & Perrysburg Elec. RR.—See Toledo & Maumee Valley 86
Toledo & Maumee Valley Ry. 86
Toledo Traction 86
Topeka Belt Ry. 86
Topeka Ry. 86
Toronto (Canada) Ry. 86
Transverse Pass. Ry.—See Citizens' Trac. 70
Trenton Passenger Ry. 88

PAGE.
Trenton Traction..... 88
Tri-City Railway..... 30
Troy City Ry..... 88
Troy Hill Inclined Plane & Bridge..... 8
Troy Hill Pass.Ry—See Fed.St.&P.Val.P.Ry. 70
Troy & Albia Horse RR—See Troy City Ry. 88
Troy & Lansingburg RR—See Troy City Ry. 88
Twenty-eighth & Twenty-ninth Sts. Crosstown RR.—see Met. Traction System..... 58
Twenty-second & Allegheny—Phila. Trac.. 66
Twenty-third Av.Elec.Ry—See Oakland San Leandro & Haywards Electric Ry. Cons'd 63
Twenty-third St. Ry—See Metrop. Tr. Sys... 58
Twin City General Electric..... 42
Twin City Ry—See Twin City General Elect. 42
Twin City Rapid Transit..... 51

Union Consol. Elevated RR., Chicago.... 26
Union Depot RR. (St. Louis, Mo.)..... 80
Union Electric Ry.—See Saratoga Traction 81
Union Elevated RR—See Brooklyn Elev.RR. 18
Union Elevated RR., Chicago..... 26
Union Pass. Ry.—See Phila. Trac. System. 67
Union Ry. of New York..... 59
Union Ry—See Chester Traction..... 23
Union RR—See United Traction & Electric. 73
Un. Elec., formerly Un. St. (Dover, N. H.).. 34
Union Street Ry. (New Bedford, Mass.).... 54
Union Street Ry. (Saginaw, Mich.)..... 78
Union Traction (Newark, N. J.)..... 60
Union Traction (Philadelphia, Pa.)..... 68
Union Trunk Line..... 83
United Trac. & Elec. (Providence, R. I.).... 73
United Traction (Pittsburg)..... 68
United Traction (Reading, Pa.)..... 76
Urbana & Champaign Ry. Gas & E. Co..... 23
Utica Belt Line Street RR..... 88
Utica & Mohawk RR..... 88

Vallamont Traction..... 91
Valley Pass. Ry.—See Scranton Ry..... 82
Valley St. Ry. (Sharon, Pa.)..... 83

Wakefield & Stoneham Street Ry..... 88
Walden & Orange Lake RR.—See Newburg Electric Ry..... 60
Warren Brookf. & Spencer (Spencer)..... 83
Washington Alexandria & Mt. Vernon Elec. 7
Washington & Georgetown.—See Capital Tr. 89
Washington & Glen Echo RR..... 89
Washington & Great Falls Elec. Ry..... 90
Washington Park & Spring Grove Ry..... 83
Wash. Sandy Spring & Balt. Elec. RR..... 12
Washington Water Power, Spokane..... 84
Waterbury Traction..... 90
Watertown & Brownville Street Ry..... 90
Waterv. El. L. N. & P.—See Waterv. & F. Ry. & L..... 90
Waterville & Fairfield Ry. & Light..... 90
Watervliet Turn.& RR.—See Albany Ry.Sys 7
Waverly & Woodstock Electric Ry—See City & Suburban Ry..... 72
Wayne & Fifth Sts.—See People's St. Ry... 30
Wellesley & Boston St. Ry..... 61
Westchester Electric—See Union Ry. N. Y.. 59
West Chicago Street RR..... 26
West Chicago Street RR. Tunnel—See West Chicago Street RR..... 26
West End Passenger Ry—See Frankford & Southwalk Passenger Ry..... 65
West End & Riverside Electric—See Montgomery Suburban Street..... 53
West End Street Car..... 80
West End Street Ry. (Boston, Mass.)..... 14
West End Street Ry.—See Denver City RR. 30
West End Street Ry. (Knoxville, Tenn.).... 45
West End St. Ry.—See Penn. Traction..... 45
West End Street Ry.—See Rockford Tract. 77
West Jersey Traction (Camden, N. J.)..... 22
West Philadelphia Passenger Ry—See Philadelphia Traction System..... 67
Western Elec. L. & P.—See Toledo Trac.... 86
West Pittston & Wyo. St. Car—See Wilkesb. & W. V. Trac..... 91
West Roxbury & Roslindale St.Ry.(Boston) 14
West Seattle Cable..... 83
West Shore Ry..... 55
West Side Circle Ry..... 86
West Side Rapid Transit..... 80
West Side RR. (Elmira, N. Y.)..... 35
West Side Street Ry—See Milwaukee Elec. Ry & Light..... 50
West & South Towns Street Ry—See Chicago General Ry..... 24
West Street & North End Elec. Ry..... 83
Wheeling (West Va.) Ry..... 90
White Line St. Ry.—See People's St. Ry. (Dayton)..... 30
White Plains & Mamaroneck—See N. Y. Elmsford & White Plains..... 58
Whitman Street Ry—See Brockton Street Ry. 15
Whitney Ave.—See New Haven St..... 55
Wichita Electric Ry & Light..... 91
Wilkesb. & East Side } See Wilkesb. & Wyo. Val. Traction. 91
do & Kingston
do & Suburban
do & West Side
Wilkesbarre & Wyoming Valley Traction... 91
Williamsport Passenger Ry..... 91
Willamette Bridge Railway—See City & Suburban Railway..... 72
Wilmington (Del.) City Ry..... 91
Wilmington & New Castle Elec. Ry. (Del.). 91
Wilmington (N. C.) Street Ry..... 91
Winchester Avenue RR..... 55
Winnisimmet RR—See Lynn & Boston Sys. 13
Winooski & Burlington (Vt.) Street Ry.—See Burlington Traction..... 21
Winston-Salem Railway & Electric..... 91
Woodland Park Electric Ry..... 83
Woonsocket Street Ry..... 91
Worcester Con. St—See Wor. Tract. System. 92
Worcester Leicester & Spencer St. Ry.—See Worcester & Suburban..... 92
Worcester & Millbury St. Ry.—See Worcester & Suburban..... 92
Worcester & Suburban Street Ry..... 92
Worcester Traction..... 92
Wyatt Park Ry—See St. Joseph Traction & Light..... 78
Wyandotte & Detroit River Ry..... 34

Yonkers RR..... 92
York Street Ry..... 92
Youngstown Street Ry.—See Mahoning Valley Electric..... 92

Zanesville Ry. & Electric Co..... 92