

STREET RAILWAY SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

FOR INDEX OF RAILROADS

See pages 92, 93, 94 and 95.

Nov. 27, 1897.

WILLIAM B. DANA COMPANY, PUBLISHERS,

PINE STREET, CORNER PEARL STREET, NEW YORK.

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STREET RAILWAY SUPPLEMENT

OF THE

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

VOLUME LXV

November 27, 1897.

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PINE STREET, CORNER OF PEARL STREET, NEW YORK.

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NEW YORK, NOVEMBER 27, 1897.

STREET RAILWAY SUPPLEMENT.

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

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

PRACTICAL RESULTS WITH ELECTRICITY ON A STEAM ROAD.

Just six months ago it was that the New York New Haven & Hartford Railroad Company attracted so much public interest by beginning to operate with the third rail trolley a section of its road running from Hartford to New Britain, Conn., a distance of 9.3 miles. Subsequently the branch from New Britain to Berlin, Conn., was added to its third rail system, making about 12.3 miles so operated. The experiment was recognized as of importance not only in its relation to the future methods of the steam roads, but also in its possible effects upon the prosperity of the overhead trolley lines, which in the suburbs of all our large cities have come into more or less direct competition with the old established railroad companies. So pleased from the outset was President Clark of the New Haven road with the working of his third rail trolley lines that he made the remark widely quoted at the time: "You may tell all persons who are engaged in investing their own or anybody else's money in lines competitive with steam roads that they cannot prosper when the day comes to lay down third rails in this country. Our locomotives may go into the scrap heap, as the old stage coaches had to go."

It is only natural, therefore, in view of the great results thus anticipated, that one should await quite eagerly definite information as to the practical outcome of the enterprise. Technical journals have described with much minuteness the third rail plant, ingeniously arranged to suit the ideas of President

Clark and his assistants, and there has been no lack of statements in the daily press from time to time as to the successful operation of the same, but only within a few weeks has the public listened to official utterances, comprehensive in form, regarding the results of the experiment. The recent report of the New England Railroad Company, however, and more particularly the address at Buffalo of Col. Heft, the official in charge of the electrical department of the New Haven road, which controls the New England Company, have shed much additional light on the undertaking. Our personal understanding of the methods pursued in connection therewith has moreover been improved by a trip over the lines.

Besides referring to what is new in the official statements, our readers near at home will bear with us, if for the benefit of the many readers in distant parts we recite a few facts touching the company's electrical plants, which are familiar matters in the neighborhood of New York. President Clark, as all know, early evinced the liveliest interest in the use of electricity as a motive power. Over fifty per cent of his company's earnings being derived from passenger traffic, it behooved him to be thus on the alert to protect his traffic from trolley competition. Every one remembers his first trial with the over-head trolley on the Nantasket branch, a line ten miles in length, which in the summer does a large excursion business between East Weymouth, Mass., on the Plymouth division of the Old Colony Railroad and Nantasket, and Pemberton, Mass., on the peninsular projecting into the Atlantic Ocean just across the bay from Boston.

Colonel Heft tells us that the over-head system on this line has not been satisfactory. The heavy current required in starting the cars and in attaining a high speed has constantly destroyed the trolley wheels, while many trolley-poles have been broken from losing the wire while making speed and taking curves. Nevertheless, though these difficulties entailed considerable expense, they have not interfered we are told, with the continuous and successful operation of the line. During the past summer nearly three times as many passengers were carried as in 1895, and on a regular schedule that would be out of the question with steam power. The run of ten miles was made

with sixteen stops, in twenty-six minutes, with only four minutes at each end for unloading, reversing position of trail car and loading again; and this was kept up at half-hour intervals, while on Sundays and holidays express trains alternated with the regular service, resulting in a fifteen minute schedule. This was rendered possible only by the ease of attaining a high rate of speed ("the tremendous accelerating power," Col. Heft calls it) which comes through using electric motors with rotary motion. Col. Heft cites one instance in which a maximum speed of 31 miles per hour was reached in traversing a distance of only 1,800 feet between adjacent stations; in another case the maximum was 39 miles an hour in a distance of one and a tenth miles. Only a trained railroad man, he believes, can understand the impossibility of giving equally satisfactory service with steam locomotives.

When the company changed the chief seat of its electrical experiments from a little seashore branch to Hartford and vicinity, a new problem was undertaken. In the former instance the company was certain, during the summer season of having precisely the rush of business, requiring frequent car service between closely adjacent places, for which electric power is peculiarly fitted. Between Hartford and New Britain, on the other hand, both active business places, the one of about 70,000, the other of 25,000 inhabitants, a distance of 9 miles intervened and the traffic carried by eight steam trains daily each way while fair in amount was not heavy compared with the travel afforded by a popular summer resort, being only about 700 daily, or about forty-two per train. The question then was, could this traffic be retained in the face of the "deadly parallel," as the trolley road building on the highway between the two cities was called, and if so, could it be still further developed so as to make worth while the outlay required to equip the steam road with electricity.

Profiting by its experience with the overhead trolley on the Nantasket branch, the company decided to try the third rail trolley, which had done good service at the World's Fair in Chicago and is now being used on the elevated railroads in that city as well as for switching on the Brooklyn Bridge. New Britain lies southwest of Hartford, and is connected with it by the New England Railroad, recently merged in the New Haven system. The New England road is double tracked between the two points, and one of the tracks, it was felt, could be spared for the electric cars. Three miles southeast of New Britain is situated Berlin, on the main line of the New Haven road between New Haven and Hartford, and at the junction with the line connecting New Britain with Middletown, the last-named place being $9\frac{1}{2}$ miles distant on the Connecticut River. Berlin, therefore, was exceptionally well located as a center from which to distribute power to a system of electric roads, should the third rail system be found economically a success. At Berlin consequently was erected a power house containing two engine generators of 1,200 horse power and 850 kilowatts each, the steam being supplied from ten 200 horse power boilers. As to the details of construction of the third rail system, our readers will not be interested to know more than that the electric rail is heavy, weighing 93 pounds to the yard, having been specially rolled for the purpose with wide projecting eaves that come within two inches of the ties, and that it is supported in the center of the track upon wooden blocks saturated with insulating material, three blocks

to each rail. At the street crossings, of which there are twenty-nine, the third rail is replaced by an underground cable in a creosoted wooden conduit filled with insulating material of residuum and asphalt. Although the track has been submerged in places during heavy rain storms, the leakage of electricity, we are told, has been almost insignificant.

The nine miles from Hartford to New Britain is operated with the electric cars for express service only, no stop being made between the two cities. The local business is done by steam on the second track. As we traveled over the electric line recently of a Saturday afternoon, the long, closed passenger coach, capable of seating apparently about eighty persons, was so crowded that we rode by preference on the rear platform. The schedule time between the two cities is about eighteen minutes for the nine miles, but, as already stated, there are many grade crossings which no doubt limit the average speed to this figure. At any rate the speed frequently seemed higher than thirty miles an hour, and we note that Col. Heft remarks that "a 52-ton train often reaches a maximum speed of 50 miles an hour." In the summer months a motor car and two trailers were sometimes run, making accommodations for nearly 250 persons on a train.

The three miles between New Britain and Berlin are operated as a separate branch and solely with electricity—freight, baggage and express, as well as passengers, being thus conveyed. Indeed, when stepping aboard the last of the three cars on the train, an ordinary day coach, there was little or nothing to suggest to one that he was not entering an ordinary steam-propelled train. On the line from Hartford, however, there could be no mistake of this kind, the single coach being of extra size and equipped both with motor and an unusual number of electric lights. Moreover, on the rear platform is the compressor for the air-brakes, which, working automatically whenever the pressure falls below ninety pounds, now and again surprises one by suddenly beginning to pump in rather an emphatic fashion. The Westinghouse brake, as thus maintained in working condition by its own independent ten-horse power motor, is one of the features of the company's electric system, and a very very important one it appears when we consider the high rate of speed at which the trains are run and the occasions which must arise from time to time in connection with so many grade crossings for a sudden slackening of pace.

Before considering more particularly the practical results from operating this little third-rail system, the reader will observe that the introduction of electric motive power was accompanied by four other radical changes in the company's method of operating as regards the through business between Hartford and New Britain. First, the trains were all made express trains, covering the nine miles without a single stop. Second, instead of eight trains daily running at irregular intervals, the number was increased to 36 each way, one every half hour from six o'clock in the morning till eleven-thirty at night, so that no person need be in doubt when a train would leave. Third, the fare was reduced from 23 cents to 10 cents. Fourth, in the summer open cars were put on to give the passengers the fullest amount of pleasure from their journey, unquestionably a strong inducement for taking the trip in hot weather, the continuous and high speed over a smooth roadbed being a combination of attractions that few, if any,

trolley lines on the highway could offer to an equal extent.

Now how, the reader will ask, did the public respond to these increased and improved facilities? During the sixteen weeks following May 24 and ending Sept. 12 the travel amounted to about 300,000 persons instead of 75,000 as in 1896—an increase of 225,000 or 300* per cent. The average train load was therefore about 37 persons for 36 trains per day each way in place of about 42 individuals for eight trains as formerly. In other words the company ran over four times as many trains and carried about four times as many passengers, the number of passengers per train decreasing but slightly in spite of the increased service.

What the cash result will be to the company it is as yet too early to say exactly. The report, however, states that if the operation of the third rail proves as satisfactory during the winter as since its installation an extension of the service from New Britain westerly to Forestville (7 miles) or Bristol (9 miles) "would seem to be clearly desirable." From this it is evident that the balance is on the right side. At present the average output of power from the Berlin power station is hardly one-fourth of the maximum capacity, so that the general conditions, as Colonel Heft says, "do not point to a low cost of power," and yet through the use of "sparks" he believes the company is producing power more cheaply than can be done in any power station in the country using coal.

Sparks, it appears, are the half-consumed coal which is collected by the spark arresters used in the company's steam locomotives, and which when dumped from the extension front of the locomotives at the various round-houses of the road, is saved and carried to the company's electric power-houses. The cost of handling, including the usual profit for transportation, is charged against the electric plants and amounts to about 70 cents per ton. The economy from burning sparks has been proved to be very considerable. At the power-house, for instance, of the company's Stamford street railway line the experiments mentioned by Col. Heft show the cost of fuel to have been only 1.9 mills per horse-power hour when using sparks, as against 3.2 mills when using coal—a saving of 40 per cent. In addition, moreover, to obtaining its electric power at moderate expense, the cost of maintenance of equipment and roadway on the company's third-rail system, it would seem, must be relatively small. Two trains, at the high speed maintained, are all that are needed for the regular schedule, as against the more numerous cars, each with its motorman and conductor, which would be required for any street railway giving satisfactory service for an equal distance on the highway. Moreover the track is built throughout with T-rails and is free from the damaging effects of heavy trucks, while with the exclusive use of express trains, both cars and tracks suffer less than the ordinary street railway from the process of stopping and starting to which the latter is being constantly subject, at a cost of strain and wear that few perhaps appreciate.

Making use of the facts thus disclosed, omitting the little line to Berlin as of minor importance, and assuming the company to be operating its Hartford-New Britain electric line, for the reasons just stated, at not exceeding 60 per cent of its gross earnings, as

* Col. Heft says 400 per cent "during the three summer months," but mentions no figures. The figures we use are from the report of the New England Railroad Company.

against, say, 70 per cent when employing steam power, and assuming, too, as seems not unreasonable, that one-half the earnings of such a line as we have described will be made in the summer months, we may make the following estimate as to the results from the first four months' operations:

UNOFFICIAL ESTIMATE OF RESULTS FOR 16 WEEKS ENDING SEPT. 12 1897 AND 1896.			
	1897.	1896	
Miles operated.....	9.3	9.3	
Passengers carried (official).....	300,000	75,000	
Earnings per passenger.....	10 cts.	23 cts.	
Average rate per passenger per mile.....	1.07 cts.	2.50 cts.	
Gross earnings.....	\$30,000	\$17,250	
Operating expenses, say..... (60%)	18,000	(70%)12,075	
Net earnings.....	\$12,000	\$5,175	
Interest on cost of electrical equipment (New England RR., \$28,359, and N. Y. N. H. & H., \$150,688.) \$179,047 at 4 per cent per annum, say 2 per cent for the summer months.....	3,580	.....
	\$8,420	\$5,175	

Note.—The New England RR. report shows \$28,359 to have been spent for "electric bonding and third rail" between Hartford and New Britain. The New Haven report gives the cost of the Berlin power station as \$114,114, and the cost of "additional electric equipment" as \$73,148. There is nothing to show how much of this \$73,148 was spent for equipment to be used on the Hartford-New Britain line, but we have assumed that one-half, or \$36,574, represents equipment for this purpose, since we find no mention in the New England report of the purchase of electric cars or motors.

This table discloses clearly the beneficial results from the new methods of operation. The fare has been reduced to less than one-half of the old rate, being now only a little over a cent a mile, but the gross earnings are \$30,000 for the four months, as against only \$17,250 under steam. On the apparently conservative estimate that operating expenses equaled 60 per cent of gross earnings, contrasting with say 70 per cent when steam was used, the net earnings from operation amount to \$12,000 instead of \$5,175. Against these net earnings for the four months in 1897 we have charged six months interest (at 4 per cent per annum) upon the cost of the electrical equipment provided by the New England RR. and the New York New Haven & Hartford during the year ending June 30 1897, including the power house at Berlin, partly chargeable in reality against the Berlin branch. The final result is then a surplus of approximately \$8,400, contrasting with \$5,175 the previous year when no such deductions were necessary.

The through street railway service between Hartford and New Britain was opened by the Central Railway & Electric Company of New Britain and the Hartford Street Railway Company in June or July 1897. We have not seen the line, but Col. Heft describes it as following a circuitous route, over which the running time between the two cities is fifty-five minutes, contrasting with eighteen minutes on the third-rail system. The fare is 15 cents, including a transfer to any point of either city, while the 10-cent fare charged on the third-rail line takes the passenger only to the company's railway station, which in each case, to be sure, is well located, the one in Hartford being directly opposite the Capitol grounds. The street line is said to do a good business, but no official figures are obtainable regarding the number of passengers carried. Still the rival forms of transportation have developed, side by side, each its own class of traffic, one of through business at a maximum of speed between the terminal points and the other of accommodation or way business through the intermediate country, carrying its passengers by means of transfers to any portion of either city. "The ownership of right of way," says Col. Heft, "has a very important influence upon speed and competitive conditions under circumstances like these."

The facts here presented are assuredly encouraging to the managers of steam roads. We must recall, however, the fact that the conditions existing in and around Hartford are not to be found in the same favorable degree in all parts of the country. New England is the ideal spot for the electric road; Hartford is an unusually active center, and has been so all through the hard times; while Hartford's Capitol building and Hartford shops are attractive features over a wide district. Furthermore, if we figure out the result for a steam railroad company of equally good local business, but minus a second track,

so that one must be laid for the use of the electric service, at an expense which within city limits at least would be in all probabilities a large item, and if in addition the company's credit be less good so that the necessary capital must be borrowed at 5 or 6 per cent in place of 4 per cent per annum, in these circumstances the new mode of carrying passengers might readily show no gain at all or even a greater loss than to allow the trolley roads full possession of the electric field. The position of the different steam roads and of the same company in different localities clearly varies widely as to practicability of electric service.



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. Stockholders meet Dec. 18, 1897, to consider the purchase and merger of the Akron & Cuyahoga Falls Rapid Transit.

Company's officials estimate population supplied directly with lighting and transportation facilities by the two properties at 60,000; by connection with the Akron Bedford & Cleveland the road reaches Cleveland, Ohio.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock.....		\$1,100,000	
Akron St. RR. 1st M.	1888 6 P.-A	185,000	Aug. 1, 1908
Akron St. Ry. & Ill. Co. }	1896 5 G.-J.-J	1,000,000	Jan. 1, 1926
1st cons. M. \$1,500,000, g. }	Trustee, Manhattan Trust Co., N. Y. City.		

BONDS—Consols of 1896 for \$185,000 are retained by the Manhattan Trust Company, as trustee, to pay off an underlying mortgage, covering 11 miles of track. In November, 1897, it was proposed to increase the consols. outstanding to \$1,315,000 to pay the floating debt and to acquire the Ak. & C. F. Rapid Transit line.

The consols cover all the franchises, real estate, tracks, and equipment, and lighting plants of the Akron Street Railway & Illuminating Co. and will also cover the Akron & Cuyahoga Falls Rapid Transit line in case its property be acquired as proposed in November, 1897.

EARNINGS—For year ending Dec. 31, 1896, the earnings of the two properties above mentioned were:

Akron Street Railway & Illuminating Co.....	\$210,246
Rapid Transit Co.....	68,651

Total gross.....	\$278,897
Operating expenses, including taxes and insurance—	
Akron Street Railway & Illuminating Co.....	\$123,769
Rapid Transit Co.....	42,987
Total.....	\$166,756

Net earnings.....	\$112,141
Deduct 5% on entire bond issue, including Treasury bonds...	76,850

Total net surplus operating roads independently..... \$35,291

PLANT—Operates about 22 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. On Jan. 1, 1897, had 14,000 incandescent lights against 7,000 in 1896. The Akron & Cuyahoga Falls Rapid Transit Line embraces about 25 miles of track additional.

OFFICERS AND DIRECTORS—President, Samuel Thomas, 80 Broadway, New York City; Vice-President, George W. Crouse, Akron, Ohio; Secretary, Ira M. Miller; Treasurer, A. O. Beebe, 80 Broadway, New York City; Assistant Treasurer, Aaron Wagoner, Akron, Ohio; J. F. Seiberling, J. A. Long.—V. 64, p. 607; V. 65, p. 975.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road. See Akron Street Ry. & Illuminating above.

ALBANY, N. Y.

POPULATION 1890 WAS 93,913; 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., 4 1/4 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	Nov., '97, 1 1/2%
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), } of gold \$1,000	1890 5 G.-J.-J.		427,500	Jan. 1, 1930
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 1896 stock was increased 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., 1 1/2 p. c.; May, 1 1/2 p. c. Aug., 2 1/2 p. c. (of which 1 p. c. was extra); Nov., 1 1/2 p. c.

ROAD—Company in June, 1896, operated 35 miles of track in city o 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 3 months ending Sept. 30:

3 mos.	Gross.	Net.	Oh. inc.	Int., taxes, etc.	Bal. sur.
1897.....	\$168,264	\$69,393	\$601	\$24,165	\$45,829
1896.....	149,650	56,927	533	18,689	38,771

ANNUAL REPORT—Years ending June 30th.

	1897.	1896.	1897.	1896.
Gross earns.....	\$556,966	\$539,426	Interest	\$27,925
Net.....	208,568	196,859	Taxes, etc.....	52,091
Other income	2,168	2,945	Dividends.....	93,750
Net income.....	210,736	199,803	Bal. for year, su. 36,970	su. 35,413

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.	Liabilities.
Cost of road.....	Capital stock & scrip....
Cost of equipment.....	Funded debt.....
Stocks & b'ds, other cos.	Int. due and accrued....
Cash on hand.....	Open accounts, etc.....
Open accounts.....	Profit and loss, surplus. ..
Supplies on hand.....	
	\$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, 1/2 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.....	1/2 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 February 18, 1890, as Washington Alexandria & Mt. Vernon Electric Railway. Charter awarded in 1896. Underground trolley in Washington; overhead trolley outside the city

STOCK & BONDS— Date. Interest. *Outstand'g.* *Maturity.*
 Stock, \$500,000 (par \$50)..... \$500,000
 1st mort., \$750,000, gold..... 1895 5 g. F-A. 000,000 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 & Lehigh Valley Traction, 1st M., gold, c* } Int. at N. Y. Security & Tr., N. Y., trustee.
 Allentown & Beth. Rap. Tr. } 1891 6g. J-J 500,000 July 1, 1911
 1st mortgage, gold } Subject to call at 110 on July 1, 1896.
 Second mortgage..... 6 p. c. 200,000
 Allentown & Lehigh Valley Traction Co. consol. M. } 1895 5g. J-J See text. Jan. 1, 1925
 for \$2,000,000, gold, c* } Guaranty Trust Co., N. Y., trustee.
 Unfunded debt June 30, 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.

<i>Assets.</i>		<i>Liabilities.</i>	
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. } 5 M-S 25,000 1899-04-09
 1st M., cur..... } Interest at Alton Savings Bank.
 Alton Ry. & Ill. 1st M., } 1895 5 g. A-O 225,000 Oct. 1, 1915
 \$250,000, g., \$1,000. c* } 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 } 18½ 1893 5 g. J-J 485,000 July 1, 1923
 \$500 and \$1,000. c. } Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105.
 Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona
 Bills payable June 30, 1896, \$36,382.

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

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

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

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
Net earnings.....	42,822	42,135	Sinking fund.....	5,000
Dividend rec'd.....	5,074		Dividend (2½%).....	9,446
Interest paid.....	25,000	25,000	Balance for year.....	5,100

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. Road opened June 18, 1897, and to Nov. 1 carried 92,818 passengers. Stock subscribed for, \$22,000; no bonds yet issued. Directors are: President, W. D. Cowles; 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, M. ody 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000 (\$100).....			\$250,000	
1st mort., \$250,000, gold, c ^e	1890	6g. A-O	200,000	Oct. 1, 1920
Bills payable (Sept. 30, 1897).....			9,012	
Interest accrued do.....			38,450	

Default—Interest on first mortgage is in default, the October, 1893, coupon being the last paid. Company owns \$39,000 of the \$200,000 of rats outstanding.

ROAD.—Owns 4.7 miles of track. Rails 48 lbs.

LATEST EARNINGS—9 months, } 1897....Gross, \$36,584; net, \$9,005
Jan. 1 to Sept. 30. } 1896....Gross, 37,456; net, 8,332

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

ANDERSON, IND.

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

ANDERSON ELECTRIC STREET RAILWAY.—A trolley road.

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

ROAD—Owns 11 miles of track in Anderson. Rails 60 and 45 lbs. T. EARNINGS—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., } 1896 5g. A-O 118,000 Oct. 1, 1916				
sub. to call at par. c ^e } Interest at Union Trust Co., Detroit, trustee.				

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

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

OFFICERS—(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).....			0,000	
1st mortgage, gold, (\$1,000) } 1892 6g. F-A 175,000 1912				
sinking fund.....				

Interest payable at Boston or Atlanta.

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

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

ASBURY PARK, N. J.

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

ATLANTIC COAST ELECTRIC RY.—See under LONG BRANCH, N. J. 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., } 1892 6g J-J 200,000 1917				
gold.....				

Subject to call at 105 in 1897
Int. is payable at First Nat. Bk., Asbury Park
Atlantic Coast Electric first mortgage 5s for \$200,000 are reserved to retire the above 6s.

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

ASHEVILLE, N. C.

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

ASHEVILLE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 9, 1881. Road now operated by a receiver. To December, 1897, no receiver's certificates had been issued.

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

ROAD—Operates between 6 and 7 miles of track.
EARNINGS—In year 1894 gross earnings from passengers were \$21,311; other income, \$3,975; net earnings, \$6,084.

RECEIVER—J. E. Rankin.

ASHLAND, WIS.

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

ASHLAND LIGHT, POWER AND STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant. Population in 1895 said to be 12,690.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (\$100).....			\$150,000	
1st M., \$150,000, gold } 1896 5g. J.-J. 110,000 Jan. 2, 1916				
(\$1,000), s.t., red. 104. c } Interest at Old Colony Tr., Boston, trustee.				

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

ASHTABULA, OHIO.

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

ASHTABULA RAPID TRANSIT—

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				\$150,000	
1st M., \$75,000, gold, } 1891 6g. J-J 75,000 July 1, 1911					
1,000.....					

Int. at Central Trust Co., Trustee, N. Y. City.

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. } 1892 6g. 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	6g.	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. Waggoner; 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 M. (\$1,000), gold, '94..\$60,000	1896.....1895.
5g. J & J, (no option) Jan. 1, 1915	Gross.....\$37,833 \$36,687
Or. liabilities Sep. 30, '96..\$10,000	Net.....14,584 14,230
" assets Sept. 30, '96... 9,815	Int., taxes, etc.. 4,178 2,467
	Dividends.....2,400 3,000

DIVIDENDS—In 1895, 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. R.R. first gold \$1,000.....	1890	6 g. J.-J.	225,000	1920
Atlanta Consol. St. Mort., 70 m., \$2, 250,000 \$1,000 each gold.....	1891 text J.-J.	\$1,928,000	July 1, 1921	
	Subject to call at 106 after 1896.			
	Interest payable in N. Y. at Manhattan Tr. Co., and Atlanta, Ga.			
	Boston at Old Colony Tr. Co., and Atlanta, Ga.			
Income bonds, gold, \$1,000 each.....	1894	8 g.	\$106,000	Optional but \$1,000 each. Int. if earned payable at Atlanta. } due 1924.
Incomes.—Issue was \$212,000, but \$106,000 have been paid.				

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

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

ANNUAL REPORT—Fiscal year ends Dec. 31, changed in 1897 from April 30. 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. For the years ending April 30 earnings were:

	1896.	1895.	1896.	1895.
Gross.....	\$491,379	\$292,467	General exp....	\$245,201
Other income..	6,911	2,378	Interest.....	\$169,029
			Taxes.....	92,520
			Balance.....	133,201
				9,708
				sur. 119,888 sr. 23,588
Total.....	\$498,290	\$294,845	Total.....	\$498,290

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 for a division of receipts. Stock, \$100,000; first mortgage gold coupon bonds \$30,000, due 1906; miles of track, 3, and leases Lakewood Park.

ATLANTA RAILWAY.—A trolley road.

ORGANIZATION—This company is a reorganization July 1, 1895, of Atlanta City St. Ry. and the Atlanta Traction Co., foreclosed in 1895.

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

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

ROAD—Owns about 19 miles of track on 18 miles of street in city of Atlanta, Ga., and environs. Also owns 23 acres of unimproved real estate, 23 motor cars and 10 trailers. Power is supplied by the Georgia Electric Co.

LATEST EARNINGS—9 months, } 1897...Gross, \$67,672; net, \$16,997
Jan. 1 to Sept. 30. } 1896...Gross, 67,198; net, 16,973

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 M., \$300,000 (\$1,000) c* } 1895	6g. F-A		300,000	Aug. 1, 1925
red. Aug. 1, 1905, at 105. }	Int. at W. End Tr. & S. D. Co., Phila., tr.			
Bills payable June 30, 1897.....			49,475	

Profit and loss deficit June 30, 1897, \$31,029. The old mortgage of 1890 has been satisfied.

ROAD—Owns 10 1/2 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 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 9 months ending Sept. 30, 1897: Railway, gross, \$68,597 (against \$65,430 in 1896); Light & Power, \$55,373 (against \$53,491 in 1896); total gross, \$123,970; net (of both), \$46,634 (against \$44,871 in 1896).

ROAD—Operates 26 1/2 miles of track; 15 miles of street.

OFFICERS—Pres., D. B. Dyer; Secy., C. B. Reovis; Supt., W. E. Moore
INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115.

AUGUSTA, ME.

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

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

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

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

Dividends for fiscal year 1895-96 were 3 1/2 p. c.; in 1894-95, 2 p. c.

ROAD—Operates from Augusta to Gardiner, 7 miles.

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

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

OFFICERS—President, J. Manchester Haynes, Augusta, Me.; Secretary, H. G. Staples; Treasurer and Pur. Agent, G. E. Macomber. 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.	On s'd'g.	Maturity.
Stock (\$300,000 authorized).....			\$300,000	
1st M. for \$300,000, gold, } 1890	6 g. A-O		300,000	Oct. 1, 1910
not subject to call..... c* }	Interest at Cent. Tr. Co., Trustee, N.Y.Cy.			

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

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

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 Fahnstock; 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. Watris.—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 CONSOLIDATED RY.—(See Map on page 12.)—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; V. 65, p. 867. Accounts of old companies adjusted to July 1, 1897

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Div., Mat., &c.
Stock, \$10,000,000 (par \$25)			\$9,172,000	
Baltimore Traction bonds				
1st M. (\$1,000), Trustee Mercantile Tr. & Dep. Co.	1889 5 M-N		1,500,000	Nov. 1, 1929
Ext'n. & Imp. (\$1,000) 6s, g.	1891 6 g, M-S		1,250,000	Sept. 1, 1901
Trustee, Mer. Tr. & Dep. Co.				
N. Balt. Div. 1st (\$1,000) 5s,	1892 5 g, J-D		1,750,000	June 1, 1942
g. Trus., Mer. Tr. & Dep. Co.				
Collateral trust 1st mort.,	1895 5 g, J-J		750,000	Jan. 1, 1900
\$750,000, \$1,000, tax free,				
gold, subject to call at 105.				
Convertible gold bonds (not	1896 5 g, M-N		800,000	May 1, 1906
mort.) red. after May 1,				
'01, at par (\$1,000), text. c'				
City & Suburban Ry. bonds—	1892 5 g, J-D		3,000,000	June 1, 1922
1st mortgage, g. (\$1,000)				
Balt. Catonsv. & Ellicott's Mills	1896 5 J-J		500,000	July 1, 1916
1st M., \$500,000 prin. g.				
Lake Roland Elevated—1st	1892 5 g, M-S		1,000,000	Sept. 1, 1942
M., gold (\$1,000), c'ar				
Balto. Consol. Ry. M., \$12,	1897 4 1/2 g, M-S		(l)	Sept. 1, 1997
000,000 g. (\$1,000), c'				

Stock.—Of the \$10,000,000 stock, \$1,900,000 was issued to the Balto. Traction stockholders in exchange for their stock, etc., and \$4,090,000 to City & Suburban for stock. Mercantile Trust, Balto., is transfer agent for stock.

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. Of the convertible 5s, over one-half have waived the convertible feature. As to lien of the several issues of Baltimore Traction bonds, see V. 64, p. 285.

ROAD.—The combined mileage is about 190 miles of track.

EARNINGS.—As the company acquired possession of its lines on July 1, 1897, only, no earnings can be shown, but the following figures are given for the constituent companies (see V. 65, p. 867):

Years ending Dec. 31—	Baltimore Traction		City & Sub.	
	1896.	1895.	1896.	1895.
Gross receipts	\$1,269,514	\$1,179,191	\$1,014,541	\$936,585
Operating expenses	646,128	639,707	648,981	621,460
Receipts over oper. exp.	\$623,386	\$539,484	\$365,560	\$315,125
Fixed charges	445,511	413,097	216,128	211,749
Balance, surplus	\$177,875	\$126,387	\$149,432	\$103,376

OFFICERS—President, Nelson Perin; Vice-President and General Manager, William A. House; Secretary, Thos. C. Jenkins; Treasurer, F. S. Hambleton, Directors: Charles Adler, Edward L. Bartlett, Jesse Hilles, 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; V. 65, p. 867.

BALTIMORE CITY PASSENGER RY.

ORGANIZATION—Incorporated Feb. 13, 1882. In Sept., 1897, purchased all the \$300,000 of bonds of the Balto. Middle River & Sparrows' Point Electric Ry.—V. 65, p. 410.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$25			\$2,500,000	July 1, 1897, 5%
1st mortgage	1896 5 g, M-N		2,000,000	Nov. 2, 1911
\$1,000 gold				
Certs. of indebt, \$500-				
000, g. (\$500 & \$1,000)	1897 4 1/2 g, 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, 1890. 1891. 1892. 1893. 1894. 1895. 1896. 1897. Since '89 p. c. 13 11 9 11 8 12 10 Below.

Dividends in 1897: January, 5 per cent; 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.

INDEX—V. 64, p. 177, 328, 373, 753; V. 65, p. 410.

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

ORGANIZATION—Incorporated in 1894. Controlled by the Baltimore City Pass. Ry., which purchased the \$300,000 of bonds in Sept., 1897. The roads will be operated separately, however.

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

ROAD—Projected from Baltimore to Sparrows Point, 19 miles. Completed to August, 1897, 8 1/2 miles from Fifteenth Street, Highlandtown, along Eastern Avenue to Middle River.

OFFICERS (September, 1897)—President, Daniel Crook; Vice-President, C. J. Bond; Secretary and Treasurer, G. H. Duvall.—V. 65, p. 410.

BALTIMORE & NORTHERN ELECTRIC RY.—Trolley.

ORGANIZATION—A consolidation in 1897 of the Falls Road Electric and Pikesville Reisterstown & Emory Grove RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$50)			(l)	
P. R. & E. G. 1st M., g.	1894 5 g, A-O		\$250,000	Oct. 1, 1934
1st M., \$1,250,000, gold	1897 5 g.		850,000	Nov. 1, 1947
(\$1,000, c')				

ROAD—On Oct. 18, 1897, a part of the line was opened for traffic, cars running over the tracks of the City Passenger Ry. through Baltimore to the corner of Lafayette Avenue and Charles Street and thence 6 1/2 miles over the company's own road to Mount Washington. Power is to be furnished from the B. & O. Belt Line power house.

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; V. 65, p. 868.

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.

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,				1882 6 J - J	90,000 July 1, 1912
sink. fd., currency,					Subject to call at 100 in certain amounts yearly.
Trustee Baltimore Safe Dep. & Trust Co.					Int'at at Citizens' Nat. Bank.
Consol. M., \$700,000,				1892 5 g, M-N	\$610,000 May 1, 1932
gold.					Interest at Citizens' National Bank.
Ext. & Imp. 1st mort.,				14 1897 5 g, M-S	\$400,000 Mar. 1, 1932
\$600,000, g. (\$1,000)					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, 4 1/4 years, were:

Gross earnings.	Net earnings.	Sale of motive power.	Interest on bonds.	Dividends paid.	Balance, surplus.
\$808,081	\$274,708	\$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.

In June, 1897, was consolidated with the Baltimore Traction Co into the Baltimore Consolidated Ry.—see above.

COLUMBIA & MARYLAND RR.—A trolley road.

ORGANIZATION, ETC.—Incorporated in March, 1892, to build a trolley road from Baltimore to Washington, 38 miles. 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 Co.—The affairs of the construction company were adjusted and the receivers finally discharged in November, 1897.

REORGANIZATION PLAN—A plan of reorganization was prepared—see V. 65, p. 924—but it is expected that a new plan will be offered during December, 1897.

NEW SYNDICATE—In November, 1897, John E. Searles of New York, Scott & Co. of Wilmington, Del., and Steele, Semmes, Carey & Bond of Baltimore, purchased control of the road. Over \$2,800,000 is said to have been spent on the road.

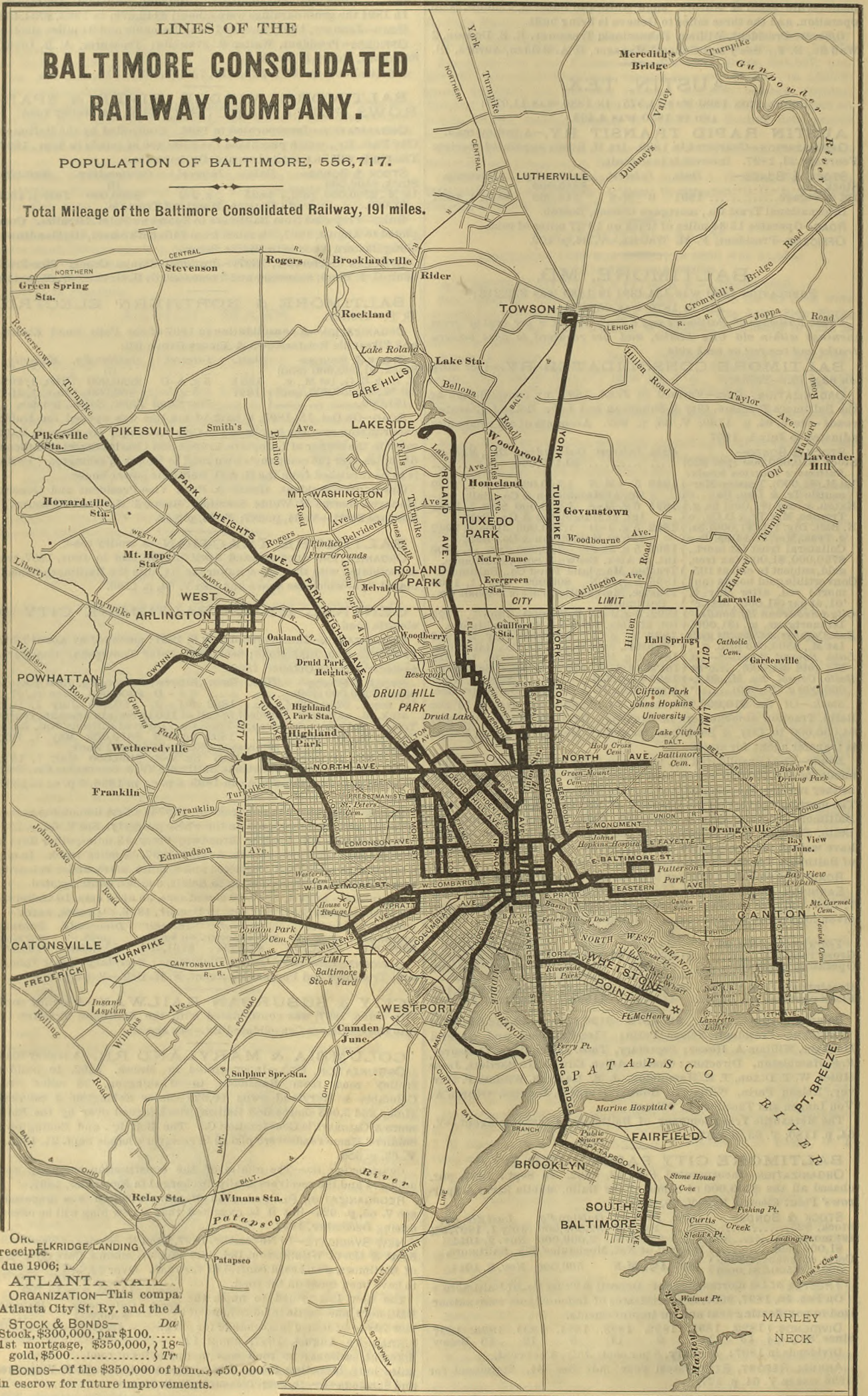
The new 1sts issued to finish the line between Washington and Baltimore and settle indebtedness of the construction company. The new 2ds to be issued in exchange for old C. & M. firsts.

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.

LINES OF THE
**BALTIMORE CONSOLIDATED
 RAILWAY COMPANY.**

POPULATION OF BALTIMORE, 556,717.

Total Mileage of the Baltimore Consolidated Railway, 191 miles.



ORANGE RIDGE LANDING receipts due 1906; ATLANTA RAILROAD ORGANIZATION—This company Atlanta City St. Ry. and the A STOCK & BONDS—Da Stock, \$300,000, par \$100. 1st mortgage, \$350,000, } 18 gold, \$500. } Tr BONDS—Of the \$350,000 of bonds, \$50,000 in escrow for future improvements.

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; V. 65, p. 620, 666, 924.

FALLS ROAD ELECTRIC RAILWAY.—
ORGANIZATION.—See Baltimore & Northern Electric Ry.

PIKESVILLE REISTERSTOWN & EMORY GROVE RAILROAD—A trolley road.
ORGANIZATION—See Baltimore & Northern Electric Ry.

WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD—To be a trolley road.

ORGANIZATION—Chartered in 1895 as Washington Sandy Spring & Baltimore Electric RR. and name changed in 1897. Road is to run from Washington to Gettysburg, etc., 86 miles. There is a Maryland and a Pennsylvania company, combined capital stock being \$2,000,000. It is proposed to issue about \$1,500,000 of bonds. In November, 1897, construction contracts had been made.

OFFICERS.—President, James B. Colgrove; Vice-President, T. Herbert Shriner; Secretary, Henry A. Cady; Treasurer, William B. Thomas, General Office, Washington, D. C.

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 June 1, 1925
1st mort., gold (\$500 and; 1896 5g. J-D 250,000 June 1, 1925
\$1,000 each) \$300,000e* 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 13,289.

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. 1, 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.

Fr. end June 30, 1897.	1896.	1897.	1896.
Gross earnings.. \$69,493	\$58,071	Deficit.....	\$1,551
Net earnings..... 10,449	6,717	Tot. def. Sept. 30	21,708
Interest, etc..... 12,000			20,157

OFFICERS—President, C. F. Woodard, Bangor, Me.; Sec. Treas. and Gen. Man., J. H. Cutler; Purch. Agent, J. W. Cartwright, Jr.—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. Maturity.
Stock au. \$300,000, par, \$100. \$100,000 Text.
1st mort., \$300,000, gold.... } 1893 5g. J-J 70,000 July 1, 1913
\$1,000 } 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.
LATEST EARNINGS—10 months, } 1897... Gross, \$17,346; net, \$6,122
Jan. 1 to Oct. 31. } 1896... Gross, 17,596; net, 3,558

YEARLY EARNINGS—For years ending June 30 earnings were:

1897.	1896.	1897.	1896.
Gross earnings.. \$20,003	\$21,047	Dividend.....	\$3,500
Net earnings ... 6,504	8,009	Balance for year..	def. 496
Int't on bonds... 3,500	3,400	Total surplus.....	1,155
			sur. 1,059

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 } 1893 6 g M-S 450,000 Mar. 1, 1918
con M. \$500,000, g c } Trustee, Solicitors' Loan & Trust, Phila.
New mort., \$50,000... } 1896 6 M-S \$50,000 1906
Trustee, Solicitors' Loan & Trust, Philadelphia.

For the 12 months ending Dec. 31, 1896, gross income, \$90,552; net, \$29,339. 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; } 1891 6 g. J-J 150,000 July 1, 1911
gold..... } Int. at Union Trust Co., trustee, Pittsb'g, Pa.
2d mortgage, gold, (\$500), } 1895 6 g. A-O 100,000 Oct. 1, 1915
\$100,000..... } 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. Kiroher; 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't. Outstand'g. Maturity.
Stock (par \$50) (\$100,000 auth.)... \$40,000
1888 6 J-J 90,000 1908
1st mortgage (\$90,000)..... } 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. 4,238
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. . . . .	.....	.....	50,000	1908-1917
\$900,000, g. \$1,000. . . . .	.....	.....	(\$5,000 due yearly Mar. 1.)	.....
(See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893	5 g J-J	50,000	1918-1922
Bing. Lest. & Un. 1st M. gu.	1895	5 g J-D	(\$10,000 due yearly Mar. 1)	.....
prin. and int. guar. . . . .	.....	.....	\$400,000 due Mch. 1, '23	.....
Binghamton Trust Co., trustee.	.....	.....	\$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 Lester-shire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS—4 months, } 1896-7 gross, \$43,079; net, \$16,724
Oct. 1 to Jan. 31. } 1895-6 gross, 39,564; net, 15,139

ANNUAL REPORT—Figures for years ending September 30 were:

Years end. Sept. 30—	Gross.	Net.	Int. & taxes.	Bal., sur.
1895-96.....	\$141,339	\$62,326	\$40,285	\$22,041
1894-95.....	126,453	52,397	35,266	17,131
1893-94.....	115,941	49,040	30,076	18,964

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N. Y.—(V. 61, p. 151; V. 62, p. 360; V. 63, p. 878.)

BIRMINGHAM, ALA.

POPULATION 1890 WAS 26,178; AND IN 1880 WAS 3,036.

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.	1890	5g. J-J	1,250,000	July 2, 1920
\$1,000,000. . . . .	.....	.....	Interest at Central Trust Co., New York.	.....

Mortgage trustee is Birmingham Trust & Savings Co.

BONDS—All underlying bonds of the old companies have been retired and canceled, and \$90,000 of the \$1,250,000 firsts given as outstanding are in the treasury subject to the disposal of the directors. Loans and bills payable Aug. 1, 1897, \$60,125.

ROAD—In November, 1897, was operating 55½ miles of track in city of Birmingham and extending also to Bessemer, Pratt City and Ensley; steam, 27 miles; electric, 28½ miles. Rails 40-56 lb. T and 58 lb. girder. In 1897 purchased road from Bessemer to Powderly, 12 miles.

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 st' } M. (\$500, ext. June 1, '97 } 2d mort, ext. July 1, '97.. } Bloom'n City Consol. M. } (\$400,000) (\$1,000,000) }	1887 } 1887 } 1889 }	5 J-J } J-J } 5 M-S }	100,000 } 100,000 } 150,000 }	Dec. 1, 1897 } Jan. 1, 1898 } Sept. 1, 1908 }

Interest on all loans is payable at the office of the Guarantee Trust & S. D. Co., Philadelphia. None of the bonds are payable in gold and 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. Arrangements have been made for refunding the whole debt, but details not obtained in November, 1897.

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	.....
Prof. 6% cum., red. at 105.	100	6 A. - O.	2,000,000	Oct. 1, '97, 3%

DIVIDENDS—The accumulated dividends on the preferred stock, amounting to 12 per cent, were paid May 18, 1895; dividends since paid in full to October, 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, 21 Broad St., New York; 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—An electric road.

ORGANIZATION—Owns road in 18 cities and towns in and about Boston, Mass. Incorporated under laws of Massachusetts, April 6, 1859, and controlled through ownership of stock by the North Shore Traction Company.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. &c.
Stock (par \$100).....	8 A.-O.	\$1,266,000	Oct. 6, '97, 4
Naumkeag St. Ry. 1st.....	5 J.-D.	215,000	June 1, 1906
Consol. M.....	5 J.-J.	711,000	July 1, 1910
Lynn Belt 1st.....	5 M-N.	100,000	May 1, 1910
Essex Electric 1st.....	6 J.-J.	100,000	Jan. 1, 1911
Lynn & Boston 1st m., } 1894 } \$5,379,000, \$1,000. c* } Int. at Old Colony Trust Co., trustee, Boston.	5 g. J. D.	3,723,000	Dec. 1, 1924
Coup. notes, \$1,200,000 1897 } 6 A.-O. } 320,000	April 1, 1917.

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	11,000	1900	

BONDS—Of the \$5,379,000 first mortgage bonds, the unissued balance to be used to take up other bonds.

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

ROAD—Nov., 1897. Miles.

Owned, measured as single track.....	Miles.	East Middlesex Street RR.	Miles.
128-1	.....	Boston & Revere El. St. Ry.	4-2
Leased lines.....	.....	Trackage.....	3-5
Winnisimmet Street RR.....	2-2	Total main track (all elec.).....	152-9
Boston & Chelsea RR.....	4-2	Sidings.....	9-9

ANNUAL REPORT—Report for 1896-97 is given below.

Yr. to Sep. 30—	1897.	1896.	1897.	1896.
Gr. earn'gs. \$1,425,210	\$1,420,702	Div'ds (8 p. c.)	\$99,492	\$92,832
Net earn'gs. 606,584	582,273	Bal., sur. for yr.	4,217	6,573
Oth. income 6,725	5,219	Tot. sur. Sep. 30.	91,150	89,180
Int., tax., &c. 509,620	488,187			

GENERAL BALANCE SHEET SEPTEMBER 30, 1897.

Assets.	Liabilities.
Construct. (rd. owned) \$4,190,611	Capital stock.....
Land and buildings..... 1,385,662	.....
Equipment..... 1,349,772	Funded debt..... 5,699,000
Cash and current assets. 400,462	Open accounts, etc..... 270,357
	Surplus..... 91,150
Total..... \$7,326,507	Total..... \$7,326,507

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; V. 65, p. 923.

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 } Int. (not pr.) gu. by L. & B. } Interest at American Loan & Trust, Boston.	5 F-A }	45,000 }	Feb. 1, 1910 }
Current liabilities Sept. 30, 1896.....	\$2,000	.....

ROAD—Main track, 3-8 miles; second track, 0-4 miles.

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 } Plain bonds, int. gu. (end.) } 1892 }	6 M-S } 5 J-J }	125,000 } 100,000 }	Sept. 1, 1898 } 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. In addition to regular street railway taxes the company is to pay 1/2 of 1 per cent of gross earnings if dividends do not exceed 4 per cent per annum; 1 per cent of gross if dividends are between 4 and 6 per cent, and all excess over 6 per cent dividends in addition to the 1 per cent.

Lease of West End.—The West End Street Ry. is leased for 99 years from Oct. 1, 1897, at 8 per cent per annum on its common and preferred stocks in addition to all interest, rentals, etc. V. 65, p. 462. See terms of lease in V. 65, p. 570. Lease will go into effect as of Oct. 1, 1897, when approved by Board of RR. Commissioners.

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 total 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.

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, 462, 515, 570.

BOSTON ELEVATED SYSTEM—WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1896; a consolidation of various companies, as is seen by bond table below. *Subway Lease.*—In Dec., 1896, the West End leased the right to use the subway at 4 3/4 p. c. of the net cost of subway, such cost not to exceed \$7,000,000. Subway in operation in Nov., 1897, on Tremont St. from Pleasant to Park Sts. and Church to Park Sts. via Boylston. See V. 63, p. 1065, 1117.

Boston Elevated Lease.—Leased to Boston Elevated RR. from Oct. 1, 1897 (effective when approved by Board of Railroad Commissioners) for 99 years at 8 per cent per annum on both common and preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. See terms of lease in V. 65, p. 570.

In November, 1896, control passed into the hands of the Morgan-Kidder-Peabody syndicate, and the Directors given below were elected. V. 83, p. 970.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock (\$50).....	Text	A.-O.	\$9,085,000	Oct. 1, '97, 4%
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	4 1/2 g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, \$2,275,000, not mort.....	1896	4 g. M.-N.	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.	480,000	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. 1 1/2 p. c.; April, 1895, 3 p. c.; Oct., 1895, 3 1/2 p. c.; in 1896, 7 p. c.; in 1897, April, 3 1/2 p. c.; Oct., 4 p. c.

ROAD—Sept. 30, 1897.	Miles.	Roads leased.....	Miles.
Main line, 1st track.....	156	Trackage.....	9
do, 2d track.....	113	Total operated Sept. 30, '97.....	315
Sidings.....	35	Electrically equipped.....	293
Total owned.....	304		

Weight of girder rail is 70 to 100 lbs.

ANNUAL REPORT—Report for year ending Sept. 30, 1897 (in CHRONICLE of Nov. 27), shows earnings as follows:

	1897.	1896.	1897.	1896.
Gross earn.....	\$8,719,032	\$8,341,958	Rentals.....	\$14,695
Net earn.....	2,505,323	2,007,339	Dividends.....	681,375
Inter't paid.....	487,600	438,750	do pref.....	512,000
Taxes.....	372,460	343,898	Bal., surplus.....	431,572
				64,789

BALANCE SHEET SEPTEMBER 30, 1897.

Assets—	Liabilities—
Cost of road.....	Common stock.....
Land and buildings.....	Preferred stock.....
Equipment.....	Bonded debt.....
Cash.....	Open accounts.....
Materials and supplies.....	Acc'd int., tax's, div's, &c.....
Open accounts.....	Profit and loss surplus.....
Miscellaneous items.....	
Total.....	Total.....

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, 1897 G. T. W. Braman, William Hooper, Albert C. Houghton, 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; V. 65, p. 462, 515, 570.

BOSTON ELEVATED SYSTEM—MALDEN & MEL-ROSE ST. RR.—

ORGANIZATION—Chartered June 6, 1856. Road is leased to the West End Street Railway and operated by that company. Owns 6-28 miles of main line track and 1/2 mile sidings. Capital stock, \$200,000; par \$100; no funded or floating debt.

BOSTON ELEVATED SYSTEM—SOMERVILLE HORSE RR.—

ORGANIZATION—Incorporated May 29, 1857, and owns 4-9 miles of railway, measured as single track, and 1/2 mile of switch, etc. Leased to West End Street Railway for \$9,180 yearly, 6 p. c. on \$153,000 stock. Dividends are payable (M&N) in Boston.

NORFOLK SUBURBAN—(HYDE PARK, & C.)

ORGANIZATION—In February, 1896, issued \$62,500 stock for debts and extensions.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....	See text.	\$187,500	July 15, '97, 3 1/2%	
1st mortgage bonds.....	1894	5 J-J	75,000	July, 1914
				Int. at Internat'l Tr. Co., Boston, trustee.

DIVIDENDS—In 1894-95, 6 p. c.; in 1896, 6 1/2 p. c.; in 1897, 7 p. c.

ROAD—Owns 11 miles of track.

EARNINGS—For year ending Sept. 30, 1897, gross, \$98,159; net, \$19,958; interest and taxes, \$8,662; dividends, \$13,125; balance, surplus for year, \$171. In 1895-96, gross, \$94,966; net, \$29,571. President, James D. McAvoy, Readville; Treasurer, G. L. Stone, 87 Milk Street, 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.)	1896	5 g. M-S	100,000	Sept. 1, 1916
(\$500) red. at 103 after)				Interest at International Trust Co., Bos-
Sept. 1, 1901.....				Sept. 1, 1901.....

President, Thomas T. Robinson, Treasurer Fredk. N. Tirrell. Office John Hancock B uilding," 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	1 p.
1st mort., \$50,000, gold.....	1895	6 g. J-J	50,000	July 1, 1915
				Interest in default.
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 trallers.

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, 1897, stock authorized was \$200,000; stock outstanding, \$70,000; bonds, \$35,000, first mortgage, \$500 6s, dated July 25, 1894, due July 25, 1914; loans and bills payable, \$47,373; cash assets, \$6,806. Owns 7-23 miles; sidings, 0-19; trackage 1 mile.

EARNINGS—For year ending Sept. 30, 1897, gross, \$11,337; net, \$10,964; charges, \$4,197; dividends, \$1,050; balance, surplus for year \$5,717. In 1895-96, 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 2 1/2 per ce. t. 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 (2 1/2 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. 1, '97, 1 p. c.
 First M. g. (\$1,000) c. } 1893 5 g. J.-J. 1,683,000 July 1, 1923
 \$2,000,000 } Trustee Fidelity Title & Dep. Co., Newark, N. J.

Interest is payable at office of Redmond, Kerr & Co., 41 Wall St., N. Y. 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—10 months, } 1897.....Gross, \$268,049; net, \$115,797
 Jan. 1 to Oct. 31. } 1896.....Gross, 273,042; net, 119,405

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

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets—		Liabilities—	
Construction.....	\$3,836,142	Stock.....	\$2,000,000
Equipment.....		Bonds.....	1,683,000
Accounts receivable...	331	Bills payable.....	30,000
Cash.....	10,077	Accounts payable.....	18,226
		Profit and loss, etc.....	115,324

Total assets.....\$3,846,550 Total liabilities.....\$3,846,550

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—V. 63, p. 836.

BRIDGEPORT, OHIO.

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

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

STOCK & BONDS.— *Miles. Date. Interest. Outstand'g. Maturity.*
 Stock (par \$100)..... \$250,000
 1st M. \$150,000 gold. } 1893 6 g. A-O 150,000 Oct. 1, 1913
 \$1,000.....c. & r } Sub. to call on any A & O on and aft. Oct. 1, '08.

Interest is payable at Farmers' Loan & Trust Co., N. Y., trustee. Sinking fund is to receive \$3,000 yearly from December, 1900.

ROAD—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. Company owns two toll roads besides the trolley road. The population of Bridgeton by the 1895 State Census is 13,292. Stock authorized \$200,000; issued \$100,000.

ROAD—Bridgeton to Millville, 10 miles; branch 6 m.; total, 16 miles. EARNINGS—May 1 to Oct. 31, 6 months, gross, \$20,439; net, \$7,017. 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 }		
Other inc. (freight, etc.).....	3,128	2,377	S'p'rint'nd'nce }	\$32,286	\$31,998
			& mainten'nce }		

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 & TAUNTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Organized in 1880. Road opened June 14, 1897. It is estimated that population served including Brockton, Bridgewater, Taunton, &c., is over 68,000. Capital stock, \$225,000. The first mortgage is for \$200,000 5 per cent 20-year gold bonds, \$1,000 c*, due Aug. 1, 1917; interest F.&A., at American L. & T. Co. Boston, trustee; issue authorized for building and equipping road.

ROAD—Owns 21.71 miles of track mostly 56 lb rail; 24 cars. EARNINGS—June 14 to Aug. 31, 1897 (2½ months), gross receipts were \$28,803.

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	Oct. 1, '97, 1½	
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. } 1894 5 g. A.-O 629,000			Oct. 1, 1924	
1st M. \$750,000 g., \$1,000. c. }			Subject to call at 105 and interest.	
			Int. at State St. Safe Deposit & Tr. Co.	

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

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, 6 p. c.

LATEST EARNINGS—9 months, } 1897...Gross, \$256,424; net, \$71,833
 Jan. 1 to Sept. 30. } 1896...Gross, 239,697; net, 97,952

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

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.....	33,760	26,130	15,000

Balance for year.....	\$31,645	\$34,437	sur. \$2,140
Total surplus Sept. 30.....	\$24,751	\$17,726	\$16,605

GENERAL BALANCE SHEET SEPTEMBER 30, 1896.

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

Total.....\$1,488,261 Total.....\$1,488,261

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

ROCKLAND & ABINGTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Owns 14.08 miles of track and operates 0.26 mile additional; total operated, 14.34 miles.

STOCK & BONDS.— *Date. Interest. Outstand'g. Maturity.*
 Stock \$120,000 (par \$100)..... \$120,000
 1st mort., \$100,000 gold. c. } 1895 6 g. M-N 87,500 May 1, 1915
 } Int. at Old Colony Tr. Co., Boston, Trustee.

Loans and bills payable Oct. 1, 1897, \$39,002. After charging off \$10,000 for depreciation, total surplus Oct. 1, 1897, was \$8,540.

EARNINGS—For year ending Sept. 30, 1897, gross, \$74,787; net, \$19,233; interest and taxes, \$8,485; dividends, \$7,200; bal., surplus, for year, \$3,548. In 1895-6, gross, \$71,467; net, \$19,035; int. and taxes, \$7,807; dividend, \$3,600; bal., surplus for year, \$7,628.

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 18.)

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 as soon as tracks are completed.—V. 65, p. 356.

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 performance by the Brooklyn Heights Co. of its contract with 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.

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.	Interst	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		

Extension of System.—In November, 1897, the Sea View RR., 1 mile, Brighton to West Brighton at Coney Island, was purchased in interest of Brooklyn R. T., and also Sea Beach Ry., Bay Ridge to Coney Island, 6 miles, electricity to be introduced (V. 65 p. 923), and it was proposed to obtain the Brooklyn & Brighton Beach steam road, thereby securing a direct line to the Coney Island beaches.

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

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

DIRECTORS—Clinton L. Rossiter, W. C. Bryant, Horace C. Du Val, John D. Kelley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis; C. D. Meneely. INDEX—V. 65, p. 326, 923.

BROOKLYN RAPID TRANSIT SYSTEM—

BROOKLYN HEIGHTS RR.—(See Map on page 18.)—A cable road.

ORGANIZATION—Entire stock owned by Brooklyn Rapid Transit, in whose interest it has a 999-year lease of the Bk'lyn City RR.—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 Sept. 30, 1897, \$150,000.

ROAD—	Miles.	EARNINGS—See Brooklyn Rapid Transit Co. The cable road itself had in year 1896-97 gross earnings of \$50,904.	Cable cars owned.....
City Hall to Wall St. Ferry.....	1 1/2		8
Second track.....	1 1/2		
Branch to power house.....	0-18		
Total road owned.....	1-18		

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

3 mos.	Gross.	Net	Other inc.	Int., taxes, &c.	Bal., sur.
1897.....	\$1,211,892	\$494,491	\$58,903	\$478,943	\$78,451
1896.....	1,189,871	516,364	61,326	505,945	71,745

ANNUAL REPORT—Report for 1896-97 was given in V. 65, p. 326.

1896-7.	1895-6.	Int., rents, tax's, &c.	1896-7.	1895-6.
Gross.....	\$4,392,298	\$42,2,393	\$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'ncc. 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 suspen-e.	143,120	B. R. T. Co.'s equity in B. C. constr'n acct....	3,248,066
B. C. R. E. Co. construction account.....	3,277,992	Funded debt.....	250,000
Betterments.....	109,985	Mortgage indebtedness	19,000
Supplies on hand.....	109,315	Int. due and accrued....	3,446
Open accounts.....	201,770	Interest annuities.....	37,476
Insurances paid (not earned).....	909	Due on oper 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. Kelley, C. D. Meneely). INDEX—V. 65, p. 326, 366, 976.

BROOKLYN RAPID TRANSIT SYSTEM—

BROOKLYN CITY RR.—(See Map on page 18.)—A trolley road.

ORGANIZATION—Chartered in 1853. In 1890 consolidated with leased lines. Possession under lease to Brooklyn Heights RR. Co. (now controlled by Brooklyn Rapid Transit Co.) was given June 6, 1893

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$10 shares).....	10% Q.-J. 15		\$12,000,000	Oct. 15, '97, 2 1/2
1st M. & Con. M. \$500 & c. 1891	5 J. & J.		6,000,000	July 1, 1941
Subj. to call in 1916.....	Int. at Long Island Bank, Brooklyn.			
B'k'n Cross. 1st M. 1888.....	5 J. & J.		200,000	July 1, 1908
G'd St. & New. 1st M.....	5 F. & A.		200,000	1906
C. C. G. P. & B. 1st M. 1887.....	6 J. & D.		200,000	June 1, 1907
New W. & Fl. 1st 7 1/2 ext. '97	4 1/2 F. & A.		200,000	July 1, 1941
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 fulfillment of terms of lease, but no dividends to be paid on Brooklyn Heights stock while fund is below \$4,000,000.

ROAD—Company owns 204 miles of track in city of Brooklyn extending to East New York and Queens County.

Roads owned in fee—	Miles.	Sidings, etc.....
Main line and br'ches, trolley	97 1/2	19 1/4
Second track.....	87 1/4	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., 2 1/2 p. c.; April, 2 1/2 p. c.; July, 5 p. c., of which 2 1/2 p. c. extra. (V. 61, p. 68); Oct., 2 1/2 p. c.; in 1896, 10 p. c.; in 1897, 10 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. This amount, on appraisal, is payable to the lessee if, for any reason, the lease is terminated.

ANNUAL REPORT—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 18.)—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. In November, 1897, received \$55,000 from sale of Jamaica Plank Road to the County of Queens.

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'k'lyn Queens Co. & Sub.—				
1st M., \$3,500,000, gold. 1894 } Subject to call May 1, 1916. }	5 g. J. - J.		3,500,000	May 1, 1941
1stcon. M., \$4,500,000, g. 1894 } Subject to call May 1, 1916. }	5 g. M. - N.		2,750,000	May 1, 1941

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

Loans and bills payable Sept. 30, 1897, \$175,000; profit and loss, deficiency, \$351,530; consols outstanding, \$2,750,000, of which \$1,921,000 are owned by Brooklyn Rapid Transit Co.

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

3 mos.	Gross.	Net.	Oth. inc.	Int., taxes, &c.	Bal., sur.
1897.....	\$203,293	\$101,921	\$2,697	\$89,511	\$15,107
1896.....	201,806	88,313	2,383	88,806	1,890

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

Main line.....	Miles.	ANNUAL REPORT—Fiscal year ends June 30.
Second track.....	22 1/2	Yr. end. Jne. 30, 1897. 1896.
	22 1/2	Gross earnings... \$730,276 \$684,946
		Net earnings.... 292,774 233,815
		Other income. 9,382 1,018
		Int., taxes, etc. 357,272 345,560

Total operated Nov., 1895. 45 Bal., deheft... \$55,116 \$93,727
Total, includ'g projected, 125 miles.

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




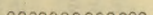
DIRECTORS—Elected in November, 1896: Henry Seibert, T. S. Williams, D. H. Valentine, Moses May, John G. Jenkins, John G. Jenkins, Jr., Clinton L. Rossiter, Anthony N. Brady and Bernard Gallagher. INDEX—V. 64, p. 80, 329, 753; V. 65, p. 326, 976.

BROOKLYN CITY & NEWTOWN RR.—

ORGANIZATION—Chartered May 22, 1860. De Kalb Avenue line. Cars will run over the Brooklyn Bridge as soon as connections are completed. On Dec. 1, 1897, stockholders will vote on proposition to lease the roads to Coney Island & Brooklyn for 999 years.—V. 65, p. 869; V. 65, p. 866.

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

MAP OF THE BROOKLYN RAPID TRANSIT CO.

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



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 93 lbs.		Total owned June 30, 1895.. 18-75
DIVIDENDS—} 1892. 1893. 1894. 1895. 1896. 1897.		
Percent. } 4 8 11 11 10 below.		

In 1897, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 2½ p. c.; Nov., 2 p. c.
 BONDS—Mortgage Trustee, Mercantile Trust Co., N. Y.
 LATEST EARNINGS.—July 1 to Sept. 30, three months:

3 months.	Gross.	Net.	Other income.	Interest, taxes, etc.	Balance for divs.
1897.....	\$111,815	\$46,435	\$4,467	\$32,492	\$18,410
1896.....	126,050	49,235	2,794	33,203	18,826

Dividends at 2 p. c. (paid in Nov., 1897.) for quarter calls for \$20,000. Loans and bills payable October 1, 1897, \$17,000.
 ANNUAL REPORT.—Results for the fiscal years ending June 30:

	1896-7.	1895-6.	1896-7.	1895-6.
Gross.....	\$319,374	\$553,586	Int. on bonds..	\$99,520
Net.....	196,106	220,873	Taxes.....	22,396
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, Supt. and Par. Agent, John L. Helms; Secretary and Treasurer, Duncan B. Cannon. Office, DeKalb and Central avenues, Brooklyn.—V. 63, p. 557; V. 64, p. 798, 1223; V. 65, p. 194, 234, 366, 410, 869.

BROOKLYN ELEVATED RAILROAD—

A steam road, to be made electric.
 RECEIVERSHIP.—On March 25, 1897, President Frederick Uhlmann was appointed receiver.
 REORGANIZATION.—In November, 1897, the question of a traffic arrangement between the elevated and surface lines in Brooklyn was under consideration, as was also a plan to consolidate these roads.
 Committee—Frederic P. Olcott, Chairman, James T. Woodward, Charles Parsons, Ernst Thalman 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, \$8,867,250 has been deposited with the committee. See V. 64, p. 1137. It is expected to accomplish the reorganization of the company in December or January and call the \$10 assessment on the stock.—V. 65, p. 923.

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	IF PAYING	WILL RECEIVE—
IN AMOUNTS AS FOLLOWS:	ASSESSM'T.	Cash. New 1st M. P. 8½% C. 5½%
Brooklyn EL 1st M., \$1,000	none.	\$20 ½ \$1,000
Union EL 1st M., \$1,000	none.	20 ½ 1,000
Seaside & B. B. 1st M., \$1,000	\$100	20 ½ 1,000
Brooklyn EL 2d M., \$1,000	200	14 ½ 700
Union EL 2d inc., \$1,000	100	600
Brooklyn EL stock, \$100	10	10

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 \$982,053).

STOCK AND BONDS.—Securities after and before reorganization:

After reorganization—	Date.	Interest.	Outstand'g.	Maturity, etc.
Common stock.....			\$13,000,000	
1st M., \$16,000,000 g., 4% till 1905, thereafter 5%.	1897	4 to 5	12,890,000	1950
Before reorganization—			\$13,283,600	
1st mort., gold (\$1,000) c*	1884	6g. A-Q	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. Trains will also run over the Brooklyn Bridge as soon as connections, etc., are completed; work was begun in Sept., 1897.

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.

On Sept. 30, 1897, Receiver reports: Interest due and accrued on Brooklyn Elevated bonds, \$331,415; on Sea Side & B. B. Elevated bonds, \$35,262; due for wages, \$55,195. Cash on hand, \$119,406. The company reported loans (bills payable) Dec. 31, 1896 (secured by \$1,210,000 Seaside & B. B. firsts) \$605,000.

EARNINGS—	Gross	Net	Other	Interest, taxes, etc.	Balance
to Sept. 30.	earnings.	earnings.	income.		deficit.
1897.....	\$373,251	\$122,053	\$.....	\$215,517	\$93,464
1896.....	372,866	132,412	.....	220,054	87,642
12 months, end. June 30.					
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	\$882,054	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

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, 366, 923, 975.)

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

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

CONEY ISLAND & BROOKLYN RR.—

ORGANIZATION—Chartered Dec. 10, 1860. Cars will run over the Brooklyn Bridge as soon as work is completed.—V. 65, p. 366. Stockholders of Brooklyn City & Newtown will vote Dec. 1 on proposition to lease that road to Coney Island and B. for 999 years.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (par \$100).....	5	Q-J.	\$1,000,000	Oct., 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 indet. (\$1,000)	1895	5 J. - J.	\$400,000	Jan. 1, 1910
Mortgage \$1,500,000 }	1897	5 J. - J.	See text.	July 1, 1947
Loans and bills pay- } able 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, 6 p. c.

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
Net.....	106,508	140,517	Bal. for divs..	54,116
Other income..	1,396	2,069	Dividends paid	60,000

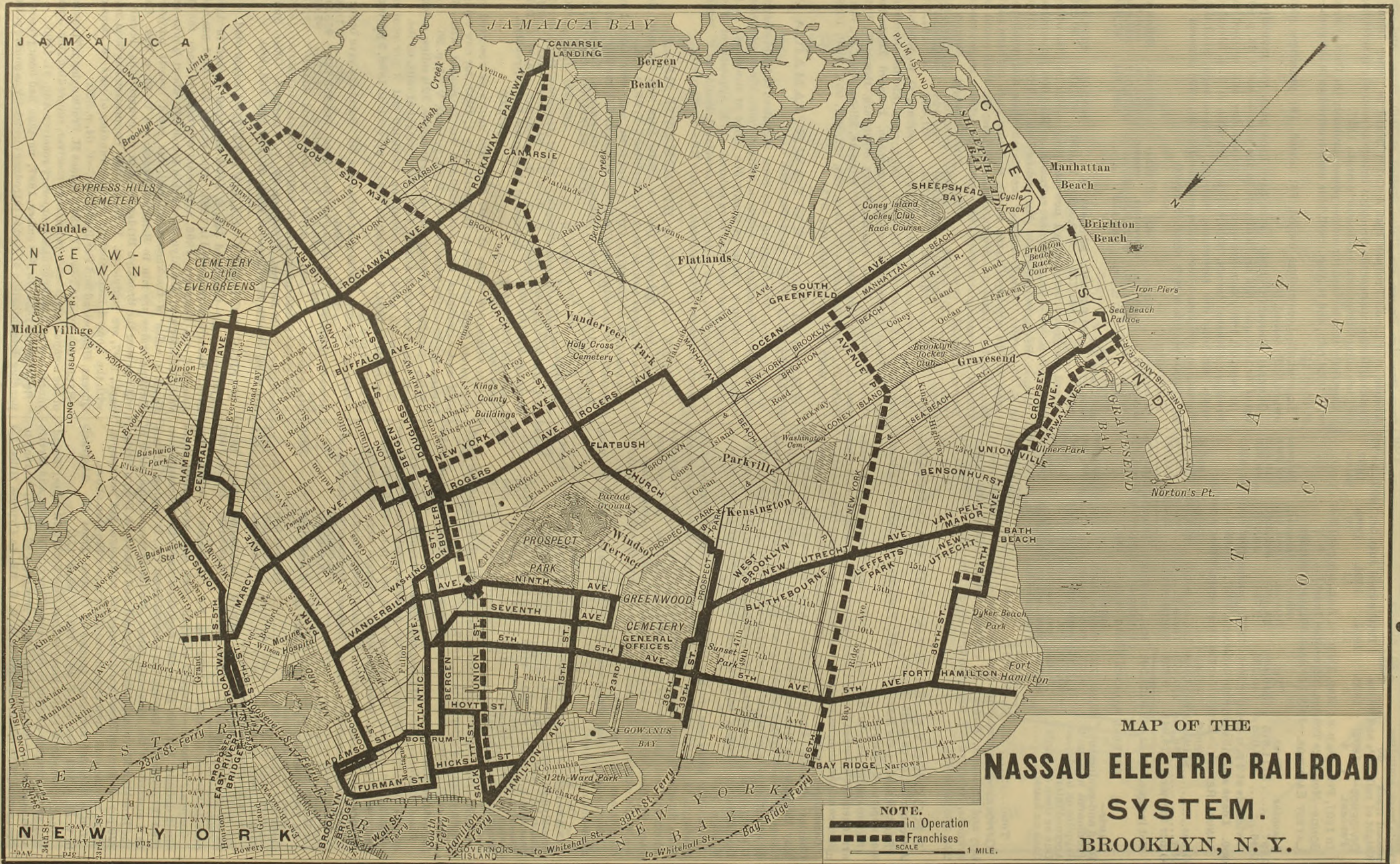
OFFICERS—President, Dennis W. Sullivan (elected in October, 1895); Secretary, Willis Brower; Treasurer, W. Van Derhoef. Office, Smith and Ninth streets, Brooklyn.—V. 65, p. 26, 194, 234, 366, 869.

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 connections, begun in Sept., 1897, are completed. V. 65, p. 366. 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—On Nov. 17, 1897, James H. Frothingham, Treasurer of the company, was made permanent receiver, succeeding Gen. James Jourdan, who was appointed temporary receiver Aug. 31, 1896.

REORGANIZATION—In November, 1897, no plan had been presented pending determination of cost to introduce electricity as motive power.



STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock.....			4,750,000	
1st M., gold, \$1,000, Series	1885	5g. J-J	\$200,000	Jan. 1, 1925
A, \$550,000 per mile.....	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't 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)	1893	6 P-A	24,000	1898-1903
Feb. 1; par, \$1,000.....		Interest at Atlantic Trust Co., N. Y.		
Mtge. on real estate.....			38,500	
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

FLOATING DEBT—June 30, 1897: Loans and bills payable, \$217,500; interest on funded debt due and accrued, \$346,041; accrued taxes, \$118,518. Cash on hand, \$4,718.

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. 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.

ANNUAL REPORT—Fiscal year ends June 30. Results for 1896-97, with balance sheet, were given in V. 65, p. 567, showing as follows:

	1896-97.	1895-96.	1896-97.	1895-96.
Gross.....	\$725,312	\$767,337	Int. on bonds.....	\$300,700
Net.....	175,480	254,585	Rentals, etc.....	33,345
Other income.....	17,562	14,600	Taxes.....	58,760
			Bal., deficit.....	\$199,763
Net income.....	\$193,042	\$269,185		\$96,046

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, 366, 567.)

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 the 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 mortgage, \$600,000 (81,000).....	1895	5g. J-D	600,000	June 1, 1925
		Int. at Hamilton Trust, Brooklyn, Trustee.		

EARNINGS—For 6 months April 1 to Sept. 30, 1897, gross, \$39,317; net, \$14,371; other income, \$2,484; fixed charges, \$4,913; balance, surplus, \$11,942. On June 30, 1897, 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 20.)—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 \$300,000 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 as soon as connections are completed.—V. 65, p. 366.

The rights of the Coney Island & Gravesend RR. (Sheepshead Bay to West Brighton) have been leased for 999 years.

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—July 1 to Sept. 30, three months:

	3 mos.—	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1897.....	\$633,041	\$290,823	\$671	\$198,495	\$92,999	
1896.....	551,170	242,088	18,656	177,868	82,876	

YEARLY EARNINGS—Road 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	Total charges.....	\$709,310
Other income.....	64,712	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.....	Capital stock.....
Supplies.....	Funded debt.....
Open accounts.....	Loans and bills payable.....
Cash.....	Interest accrued.....
Prepaid insurance.....	Wages, supplies, etc.....
Betterment's leased lines.....	Reserve funds.....
Int. in projected lines.....	Taxes and rentals acer.....
	Profit and loss, surplus.....

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 I. 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; V. 65, p. 366, 977.

NASSAU ELECTRIC SYSTEM—ATLANTIC AVENUE RAILROAD—(See Map on page 20)—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	5g.	A-O.	2,241,000	Oct. 1, 1931
Improvement M., gold, 1893	5g.	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 42 3/4 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.....	3 3/4
Second track.....	18 1/2		
Sidings.....	1 1/2	Total operated 1895.....	42 3/4

In addition owns in fee the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9 1/2 miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to \$60,000 yearly.—V. 61, p. 828.

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

INDEX—V. 65, p. 195.

NASSAU ELECTRIC SYSTEM—(See Map on page 20.)—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. Jy 1, '96 1891	5	J-D.	52,000	June 1, 1911
Gen. M., \$1,000,000, gold. 1893	5g.	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 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. 1896-7.....\$37,576 \$3,714 \$2,173 (?) (?) 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. Stock, \$75,000; par, \$100; 1st mort. authorized (\$1,000 each), \$75,000; issued, \$40,000; 6 p. c. bonds dated 1895, due Sept. 3, 1925, interest M&S, at Old Colony Trust Co., Boston. Year ending June 30, 1897, gross, \$5,409; deficit under operation, \$3,605. In 1895-6, \$7,685; deficit under oper., \$3,357. Operates 5 3/4 miles of road, extending from North Main Street, Buffalo, to Tonawanda, 45 lb. rails. President, J. O. Carr; Secretary, H. M. Francis; Treasurer, Thomas H. Fearey. Office, Buffalo, N. Y.—V. 61, p. 558.

BUFFALO RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 22, 1890. A consolidation of the Buffalo Street RR., Buffalo East Side St. Ry. and West Side St. Ry. Companies. Franchise runs 955 years. It also owns the entire capital stock of the Crosstown Street Ry. 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	Sep. 15, 1917, 1%
1st Con. M. (\$1,000).....	1891	67	5 g. F.-A.	3,543,000	Feb. 1, 1931
\$5,000,000 gld. c. & r. Int. is payable by Cuyler, Morgan & Co., N. Y. City.					
Buffalo St. Ry. 1st M. } 1869.....	7	M.-N.	150,000	May 1, 1899	
do do 2d M. } 1875.....	6	7 J-J	650,000	July 1, 1905	
do do 2d M. } 1874.....	7	J.-D.	300,000	June 1, 1904	
Buffalo E. Side 1st M. } 1882.....	6	M.-S.	293,500	Sept. 1, 1912	
do do 2d M. } Int. is payable at Company's office, Buffalo.					
Real estate mtgs. (5). } 1882.....	6	Various.	233,756	Various.	

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

Guaranteed bonds—Crosstown Railway. 1st M. gold (\$3,000, 000), guar. p. & i. c. 1892 73 5g. M.-N. 2,366,000 May 1, 1932 Int. is payable at Metropolitan Trust, N. Y. City.

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

DIVIDENDS—In 1895, Sept., 1 p. c.; Dec., 1 p. c.; in 1896, 4 p. c.; in 1897, Mar., 1 p. c.; June, 1 p. c.; Sept., 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 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
Main line and br. sec. track.....	25	35		
Sidings.....		72		
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—3 months to Sept. 30:

3 months—	Gross.	Net.	Oth. inc.	Charges.	Bal. sur.
1897.....	\$378,875	\$202,635	\$5,888	\$108,344	\$100,179
1896.....	348,038	183,961	5,988	105,138	84,311

For year ending June 30, 1897, gross, \$1,326,972; net, \$658,118; other income, \$23,794. In 1895-96, gross, \$1,370,522; net, \$690,488.

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

Yr. to June 30.	1896.	1895.	1896.	1895.
Av. miles op.	145	130		
Gross earn. \$1,842,849	\$1,602,103			
Net.....	869,223	753,178		
Int't paid.....	436,719	414,497		

BALANCE SHEET BUFFALO RAILWAY JUNE 30, 1897.	
Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment... \$11,819,042	Funded debt..... 6,167,131
Crosst'n St. Ry. bds, etc 368,554	Int. due and accrued... 99,792
Cash on hand..... 11,156	Bills payable..... 50,000
Open accounts, etc.... 303,488	Open accounts, etc.... 151,763
Supplies on hand..... 22,781	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. 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.

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

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, 9 1/2 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., Bert Van Horn, Niagara Falls. —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.

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

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 4 1/2 miles of track, Buffalo to Williamsville, 56-lb. rails. For year ending June 30, 1897, gross, \$12,633; net, \$4,941. In 1895-6, gross, \$12,856; net, \$5,218.

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.), }	1897	5 A-O	\$625,000	Oct. 1, 1917
red. aft. 5 yrs at 105, cur. c. }				Int. at American L. & T., Boston, trustee.

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

ROAD—Total track 16 1/2 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, }	9 1/2	1894	6 g. J-J	125,000	Jan., 1924
\$500 & \$1,000..... c }					Not subject to call before maturity.

Interest is payable at office of trustee, Burlington Trust Co. ROAD—Owns 9 1/2 miles of track in city of Burlington. Rails 50-lb. T. Owns 8 box cars, 10 open cars, 3 snow plows.

EARNINGS for year ending June 30, 1897: gross, \$53,327; net, \$19,579; interest, \$7,500; balance over interest, \$21,079; spent for construction, \$12,079.

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 and steam.

FORECLOSURE—Receiver is J. R. Wharton. Mortgage being foreclosed in Nov., 1897. Cable line has been abandoned. Interest in default.—V. 64, p. 663.

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

ROAD—15½ miles of track.

OFFICERS—President, W. A. Clark; Receiver and General Manager, J. R. Wharton.—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	1891	6 J-D	\$32,400	June 1, 1911
1st mortgage, currency	Trustee is St. Louis Tr. Co., St. Louis, Mo.			

ROAD—Operates 4-3 miles of single track.

OFFICERS—President and Treasurer, E. W. Halliday.

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, '97, \$2,200.

Year ending June 30, 1897, gross, \$23,982; net, \$5,014; interest, taxes, etc., \$8,000; bal., deficit for year, \$2,986. In 1895-96 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.	Outstanding.	Maturity.
Stock paid in	1894	6 M&N	\$600,000	1904
1st mort. (\$500 each)	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.

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

OFFICERS—President, Wm. S. Seull; 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. Seull; 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.	Outstand'g.	Maturity.
Stock	1896	6g. A-O	\$80,000	1 st 0,000 Apr. 1, 1916
1st mortgage, gold	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.	Outstanding.	Maturity.
SFk, \$525,000 (\$100)				\$525,000	
Canton Street Ry. 1st	5	6 M-N		225,000	
currency	Interest at National Bank of Commerce, Boston.				
Canton-Massillon 1st	13½	1893 6 g. M-N		\$118,000	Nov. 1, 1912
M., \$300,000, g. . . .	Interest at Cent. Trust Co. (trustee), N. Y. City.				

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

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

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.; First Vice-President, C. A. Gates, Massillon, O.; Second Vice-President, 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. Burrell; 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.	Outstanding.	Maturity.
Stock auth., \$450,000			\$450,000	
1st M. (\$500 & \$1,000) c* & r.	1892 6 g. J-J		\$150,000	July 1, 1922
(\$150,000), gold	Int. at Cen. Trust Co., trustee, N.Y. City.			
Carb. & Forest City Pass. 1st	1894 6 g. J-J		300,000	
M. \$300,000 gold c*				
Consol. M., \$450,000, gold	1896 6 g. Nov., '97, none.			June 1, '26
Loans payable Nov., 1897			11,500	

†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.

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

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

CEDAR RAPIDS, IOWA.

POPULATION 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.	Outstanding.	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
Champaign Rapid Transit 1st mortgage, gold, assumed....	1893	6g.	\$50,000	1908
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	(?)	June 1, 1917

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	(?)	Jan. 4, '97, 3%
Mort., \$850,000, gold. c	1897	5g.	(?)	1947

The authorized stock was increased in April, 1897, from \$100,000 to \$850,000, and a mortgage for \$850,000 was also authorized.

ROAD—In 1896 owned 14.3 miles of track; Enterprise RR., 14 miles.
OFFICERS—President, John G. McCullough; Secretary and Treasurer, Frank F. Whilden.—V. 64, p. 706; V. 65, p. 869.

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. c		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 4.7 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.....	1889	6 F-A	250,000	Feb. 1, 1909

1st M. \$250,000, \$1,000. c* 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—2.3 miles of track, of which 3/4 mile incline cable and 3 miles steam. Capital stock, \$100,000. President, D. Woodworth.

SIGNAL MOUNTAIN RAILWAY—

ORGANIZATION—Successor to Chattanooga & North Side Street Ry., sold in foreclosure June 24, 1896, for \$8,100. Capital stock is \$500,000.

000. No bonds. Owns 3 1/2 miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2 1/2 miles main track and 3/4 mile sidings; total track, including sidings, 7 3/4 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.	Date.	Interest.	Outstanding.	Last Div. &c
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, { 1897....Gross, \$32,340; net, \$11,171
Jan. 1 to March 31. { 1896....Gross, 38,683; net, 12,780

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	
Receiver's 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 November, 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, \$12,000,000	Sep. 30, '97, 3%
Gen. M. \$6,000,000.....				Subject to call
(f100) (\$500) (\$1000).....	1887	4 1/2 J.-J.	4,619,500	on 60 days
4 1/2, currency.....				notice.

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

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

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

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

	Miles.	Leased—	Miles.
Cable road.....	35		
Electric.....	139	S. W. Chicago R. T., leased in	
Horse.....	7 1/2	1896.....	2 1/2

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	2,838,882
P. c. op. ex. to earn.....	(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	192,509	.....
Dividends.....(12p.c.)	1,289,787	1,140,000	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	1593.....	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. Allen, 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 (\$500 and \$1,000 each) 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.
Stk. \$10,000,000 (par \$100)	.....	.....	\$500,000	.....
1st M., \$3,000,000, g.	1895	5g. M-N	2,532,000	Nov. 1, 1935
Red. aft. 10 yrs. at 105	Trus. is Merchants' Loan & Tr. Co., Chicago.	.....	.....	.....
W. & S. Towns, 1st M., g.	16	1892 6g. F-A	468,000	Aug. 1, 1912

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Nov., 1896, owned 20 miles of track (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, \$84,334; 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.

HISTORY—Chartered in 1893. Sold in foreclosure Oct. 12, 1897, for \$260,000 to Reorganization Committee.

BONDHOLDERS' COMMITTEE.—A. S. Heidelbach, S. R. Shipley, J. S. Bache and Isaac L. Rice; depository, Manhattan Trust Co., N. Y.

REORGANIZATION—The reorganization plan provides for the following. (See V. 65, p. 728):

NEW SECURITIES—	Date.	Interest.	Authorized.	Maturity.
Stock to be held 5 years in voting trust	.....	.....	\$2,000,000	.....
1st mort., subject to call at 105, gold.....	1897	5 g.	500,000	1927
Consol. mort. incomes for 5 years.....	1897	5	2,000,000	1927

The holders of each of the old first mortgage bonds (\$960,000) recognized as valid will then receive in exchange per \$1,000 bond, if subscribing \$300 in cash: First mortgage bonds, \$300; consolidated mortgage, \$1,000; stock, \$2,000. Both mortgages, it will be provided, may be increased to any amount desired for new property.

From July 1 to Oct. 12, 1897 (104 days), receipts from passengers were \$20,607; operating expenses, \$20,123; other income, \$1,096; balance net, \$1,580.

ROAD—The line will be 15 miles long, double tracked, extending from a connection with the "Alley L" in South Chicago to Englewood, Harvey, Blue Island, etc. Road is in course of construction. In Feb., 1897, 21½ miles of track were completed—from 63d St. to Blue Island. Cars began running Jan. 19, 1897.—V. 65, p. 571, 728.

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 in February, 1897, additional franchises were granted, the company to pay 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. The road has been completed, and in October, 1897, application was made for a receiver.—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
Inc. debent., g., non-cum., \$500 & \$1,000 bonds. c.	1895	5 Feb. 1	Trustee, Northern Trust Co., Chicago.	946,750 July 1, 1928
Bonds not assenting to plan of 1895—	.....	.....	Subject to call at 101 on any Feb. 1.	.....
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) \$7,575, \$35,000 having been paid in October, 1897.

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 Nov., 1897, \$885,000 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, \$171,000, is allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. In November, 1897, the balance of interest (40 per cent of the face of coupons) was paid and foreclosure suit on behalf of these \$171,000 bonds was dropped. 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. The offer, however, was not accepted.

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 reassigned to the extent of 60 per cent, and the balance canceled.

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. Connects with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running over the Loop line in March, 1897.

PASSENGERS—In November, 1897, it was stated in Court that the road was carrying about 36,000 passengers a day.

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

Gross.....	1896.	1895.	1896.	1895.
Oper. exp.....	\$573,669	\$517,305	Taxes.....	\$12,278
.....	339,382	290,006	Int. on bonds.....	215,125
Net revenue..	\$234,287	\$227,299	Int. on miscel..	34,556
.....	.....	.....	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. 65, p. 69, 235, 236, 924.

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. Road began using loop in October, 1897. 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; depository, 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, g.	1892	5g. F-A	15,000,000	Aug. 1, 1942
gold, \$1,000.....car	.....	.....	Interest payable in both N. Y. and Chicago.	.....

The company has guaranteed \$362,000 series A bonds of the Union Consolidated Elevated.

Coupons—First mortgage coupons due Aug. 1, 1896, were purchased by the Central Trust Co., N. Y., and have since been paid by the receiver.—V. 65, p. 824; 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. Net earnings for the year 1896 have been reported as \$316,750; interest charges (on \$10,000,000 bonds), \$500,000.

PASSENGERS.—The daily average number of passengers carried was:

Jan. 20 to Feb. 28	44,434	July	37,206
March	47,811	August	37,829
April	45,546	September	38,139
May	40,353	October	49,470
June	42,250		

The average passengers a day since loop was opened Oct. 11 is given as about 55,000, which would leave \$38,000 daily average for first 10 days of October before loop was used.

OFFICERS—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr.—V. 65, p. 824, 924.

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	Outs'd'g.	Last div. &c.
Stock (\$1,000,000) (\$100)	Q-J	\$6,600,000	Oct. 15, 97.3%
1st mortgage (\$500), &c.	5 J-J	3,171,000	1906-9-16
See text. Currency	Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.		
Certificates (\$1,000) cur'y	1891 6 J-J	500,000	Jan., 1911
Do 5-20s (\$100) etc., cur.	1895 6 J-J	1,260,000	1900-1915
N. C. City Ry. Co. stock	30 Q-J	See text.	Apr., 1897
1st mort., cur'y (\$1,000)	1880 6 J-J	500,000	July 1, 1900
2d M. (\$2,500,000) cur.	1887 4 1/2 M-N	2,500,000	Nov. 1, 1927

Trustee, Ill. Tr. & S. Bk. } Subject to call at any time.

Stock of N. Chi. City Ry. Co. not owned by N. Chi. St. 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 4 1/2s, \$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. } for 1890. 1891. 1892. 1893. 1894. 1895. 1896. 1897.

per cent.	6 1/2	8	11 1/2	12	12	Below.	12
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In 1896, 12 p. c. in cash, and 20 p. c. extra (10 p. c. in stock and 10 p. c. in 6 p. c. certificates of indebtedness). See V. 62, p. 183.

ROAD—On Jan. 1, 1896.

Cable	17	Electric trolley	64
Electric underground	175		
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, 2 3/4 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.	1895 6 M-N	155,000	Nov. 1, 1915

(end.) by No. Ch. St. RR. } Trustee, Illinois Trust & Savings Bk., Chicago.

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to \$1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements. (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 1-94, 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

Northwestern Elevated 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 5 3/4 miles of four-track and 1 1/4 miles double-track. In April, 1897, foundations about all in; in fall of 1897 construction temporarily at standstill.

OFFICERS—President, D. H. Louderback; Vice-President, C. D. Hotchkiss; Sec. and Treas., Howard Abel.—V. 65, p. 112, 924.

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	1893 5g A-O	1,513,000	Apr. 1, 1913

\$1,000. } Int. at Illinois Tr. & Sav. Bk., Trustee, Chic.

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. Cummins; Secretary, Treasurer, O. S. Gathler.—V. 63, p. 795, 970.

SOUTH SIDE ELEVATED RR.—"ALLEY ELEVATED"—A steam road. Operation by electricity expected to begin early in 1898.

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. Operation of trains over the "Loop" (Union Elevated) began October 18, 1897. 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	1897 4 1/2	750,000	July 1, 1907

red., see text; currency. } Trustee, Ill. Tr. & Sav. Bank, Chicago.

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.

Passengers—From Oct. 18 (date when road began using Loop) till Nov. 15 (inclusive) the average number of passengers carried per diem was 51,575, against 32,327 from Oct. 1 to Oct. 17.

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
Other earnings.	32,554	33,310	\$560,384

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. Glada. Office, 47 Congress St., Chicago.—V. 65, p. 195.

SUBURBAN RAILROAD

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 and a connection made with the Lake St. Elevated.

STOCK & BONDS—

Date	Interest	Outstanding	Maturity
Stock, \$1,250,000		\$1,250,000	
1st M., \$3,000,000, gold	1896 5g M-S	1,250,000	Mar. 2, 1916

{ Trustee is Chicago Title & Trust Co.

OFFICERS—President (Sept., 1897), John M. Roach; 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	Outstanding	Maturity
Stock, \$5,000,000		\$5,000,000	
1st M., \$5,000,000, gold	1895 5g A-O	3,925,000	Oct. 1, 1945

RENTAL—The loop is to 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 2 1/4 miles in length, and was completed in July, 1897. Trains of the Lake St., Metropolitan West Side, and South Side 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. Series A mortgage is authorized for \$500,000.

BONDS—*Date. Int. Outstand'g. Maturity.*
Series "A" 1st mort., gold, } 1896 5 g M-N } \$362,000 Nov. 1, 1936
gu. p. & l. by Met. W. S. El. } Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.
—V. 63, p. 602, 1065.

WEST CHICAGO STREET RAILROAD—

ORGANIZATION—Incorporated 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 Nov. 15 '97, 1 1/2
1st mortgage, \$4,100, } 1888 5 M.-N. } 3,969,000 May 1, 1928
000, \$1,000, s. f. } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
Debentures, \$1,000,000 } 1894 6 J.-D. } 767,000 Dec. 1, 1914
} Subject to call at par after 1899.
Consol. M., \$12,500,000, } 1896 5g M.-N. } 6,031,000 Nov. 1, 1936
(\$1,000 each) } Trustee, Cent. Tr. Co., N. Y. & G. Sherman.
W. Ch. St. RR. Tun. Co. 1st } 1889 5 P.-A. } \$1,500,000 Feb. 1, 1909
guar. p. & l. } end. c. } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
Power house mortgage, } 1888-9 5 p. c. } 204,000 } 1928-9
Chi. W. D. Ry. Co. st'k 100. } \$35 Q.-J. } See text. July 20, 1896
1st mort. 4 1/2, (\$1,000) } 1892 4 1/2 J.-J. } 4,070,000 July 1, 1932
Chi. Pass. Ry. Co. stock } 5 } 1,116,300 }
1st mortgage, cur. } 1885 6 P.-A. } 400,000 Aug. 1, 1903
2d mortgage } 1889 6 J.-D. } 600,000 June 1, 1929
Consols. \$2,000,000 sur- } 1896 5 M.-N. } 1,000,000 Dec. 1, 1936
rency } 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—} 1889. 1890. 1891. 1892. 1893. 1894. 1895 to Nov., '97.
per cent. } 5 5 6 7 1/4 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
Chicago W. Div. Ry.	96.00	Ogden St. Ry.	18.65
Chicago Pass. Ry.	34.00	West Chicago Tunnel	.....
		Total	259.02

LATEST EARNINGS—5 mos., } 1897. Gross, \$1,511,233; net, \$587,707
Jan. 1 to May 31 } 1896. Gross, 1,851,643; net, 586,615

ANNUAL REPORT—Report for 1896 in V. 64, p. 177, showing.

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	\$493,403	\$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—
Dividends paid..... \$791,340 1896. \$791,340 1895. \$1,184,298 1894.

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. Outstanding. Maturity.*
Stock, \$2,000,000 (\$100)..... \$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 l., West } 1895 6 M-N } 206,000 Nov. 1, 1915
Chicago Street Ry. } Interest at Chicago office.

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

ROAD—Owns 7.7 miles of track on Fulton, Morgan and Monroe streets. President, Le Grand W. Perce.—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, } 5g, M & N } 1,289,000 May 1, 1915
1895, g., \$1,000, gu. } 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 (\$100)..... \$2,000,000
1st M., (\$1,000,000 (not sub- } 1894 6 F-A } \$29,000 Aug. 1, 1914
ject to call), gu. p. & l. end. } Int. at Illinois Trust (trustee), Chicago.

In November, 1897, sold \$363,000 firsts for improvements (making total \$829,000). The bonds are guaranteed, \$649,000 by North Chicago, \$180,000 by West Chicago Street RR.

EARNINGS—For year ending Dec. 31, 1896, gross, \$309,481; net, \$160,430; charges, \$105,312; 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.—V. 65, p. 925.

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. e. guar. 6 Q.-J. \$650,000 Oct., '97, 1 1/2%
 1st M., \$1,500,000, g., } 1894 6g. A-O 675,000 Apr. 1, 1912
 guar. p. & i. (end) c. } Subj. to call at 105 any Apr. 1 after 1905

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

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

ROAD—Owns 7 1/2 miles double track; trackage No. Chic. St. RR. 1 1/2 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., etc.*
 Stock (\$18,000,000)..... 50 5 Q.-J. \$16,450,000 Oct. 1, '97, 1 1/4%

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. } 8 1/4 1887 5 J.-D \$200,000 June, 1907
 1st M. assumed... c* } 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. In September, 1897, \$624,000 new stock was sold.

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

ROAD—Company in Nov., 1897, operated 201 3/4 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. It is proposed to change the cable lines to trolley.

	Miles.		Miles.
Main line (trolley)	177.34	Total track operated.....	201.34
Main line (cable).....	24.00	Weight of rails 75 to 95 lbs.	

EARNINGS—For the year ending June 30, 1897, earnings are reported as about—gross, \$2,300,000, leaving for interest and dividends \$790,000.

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; V. 65, p. 571.

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

RECEIVERSHIP—Oct. 12, 1895, Brent Arnold was appointed receiver. *Consolidated Mortgage Committee.*—John Sities (Chairman), George A. Robinson and Alex. P. Humphrey; Depository, 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 October, 1897, Col. Attila Cox was reported to have purchased the \$355,000 consol. 6s held in the Louisville pool—see V. 65, p. 666.

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, 666.

CLEVELAND, OHIO.

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

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

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

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

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

DIVIDEND—Dividends of 4 per cent annually have been paid, but in 1896 paid 2 p. c.; in 1897, April, 3 p. c.; July, 3 p. c.; Oct., 3 p. c., was declared, but to Nov. 23 had not been paid on account of legal proceedings.

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 announced in November, 1897.—V. 62, p. 363.

STOCK & BONDS— Date. Interest. *Outstand'g. Last div., etc.*
 Stock (\$100)..... Q.-J. \$12,000,000 Oct. 5, '97, 3 3/4%
Bonds assumed—
 E. Cleve. RR. 1st M. (\$1,000) } Interest at Central Trust Co., New York.
 Brooklyn St. 1st \$1,000... } 1883 6 M-S 300,000 Sept. 1, 1903
 do mort. 1890 \$1,000... } 1890 6 M-S 300,000 Sept. 1, 1903
 South Side 1st \$1,000... } 1888 6 M-S 300,000 Sept. 1, 1903
 } Int. in Phila. at Fidelity Ins. Tr. & Safe Dep.

Cleveland Electric Ry.—
 Con. M. (\$1,000) gold. c.* & 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 3 p. c.; in July, none; Oct., none; in 1897, 3 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.

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 96 1/2 miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS.—9 m., } 1897..Gross, \$1,204,218; net, \$420,032
 Jan. 1 to Sept. 30. } 1896..Gross, 1,238,866; net, 431,393

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), } 1895 5 g. M&S \$300,000 Sept. 1, 1915
 mort. covers 27 1/10 miles.... } 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, 1897, Akron to Cleveland, 30 miles track. Of this about 11 1/2 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 Sept. 30 (9 months), in 1897, gross, \$77,393; net, \$20,539; in 1896, gross, \$73,357. 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 BERE A & ELYRIA RY.—A trolley road.

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

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

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

ROAD—Operates 28 miles of track extending from Cleveland to Berea and Elyria; sidings, additional, 2 miles. President, A. H. Pomeroy; Gen. Man., F. T. 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. } 1896 6 g. M-N 150,000 May 1, 1916
 May 1, 1906 (\$500).....c* } Int. at Guardian Trust, Cleve., trustee.

ROAD—In November, 1897, 14 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, } 1896 5 g. A-O			392,000	Apr. 1, 1916
(\$1,000 each).....c* }			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 Wilmoughby and uses water from Chagrin River free.

EARNINGS—Jan. 1 to Sept. 30, 9 months, in 1897, gross, \$64,714; net, \$32,101. 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. Bledler; Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors (January, 1897)—Henry A. Everett, L. 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).....			\$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., }		27 1891 6 g. A-O		150,000	Apr. 1, 1921
for \$500,000, gold.. }				Subject to call after October 1, 1896.	

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

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

ROAD—Owns 23½ miles of track, and June 1, 1895, began to operate the Manitow Electric Railway & Casino Company's line, 1½ miles.

ANNUAL REPORT—For year ending Dec. 31, 1896, earnings were:

Gross earnings.....	\$152,032	Fixed charges.....	\$34,081
Net earnings.....	65,129	Balance, surplus.....	31,048

OFFICERS—President, F. L. Martin; Vice-President, E. J. Eaton; Secretary, Treasurer and Gen. Man., A. L. Lawton; 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—Operates 24½ miles of track.

OFFICERS—President, John F. Flournoy; Vice-President, J. Wainwright; Secretary, C. B. Grimes; Treasurer, P. W. Briggs, 100 Broadway, New York; 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 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 } 1889 5 g. J.-J.			739,000	July 1, 1909
mortgage, gold..... }			Interest at Central Trust Co., N. Y.	
Col. St. Ry. 1st \$3,000,000 } 1892 5 g. J.-J.			2,261,000	July 1, 1932
gold.....c* }			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 are 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—10 mos., } 1897....Gross, \$503,618; net, \$265,261

Jan. 1 to Oct. 31. } 1896....Gross, 529,301; net, 270,620

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

	1896.	1895.	1896.	1895.
Gross earns.....	\$626,961	\$626,485	Dividends.....	\$120,000
Net earnings.....	318,516	314,890	Surp. for year.....	6,379
Other income.....	4,362	3,510	Tot. sur. Dec. 31	204,923
Fixed charges.....	196,500	183,508		192,140

GENERAL BALANCE SHEET JAN. 1, 1897.

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

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

INDEX—V. 62, p. 229; V. 63, p. 879; V. 64, p. 232; V. 65, p. 824.

COLUMBUS CENTRAL RY.—A trolley road.

ORGANIZATION—Chartered in 1893; franchise runs till 1917. Proposition to sell road to the Columbus Street Ry. was voted down in Nov., 1897.

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	
1st mortgage, \$1,500,000.....		1893 5g. M-N		1,500,000	May 1, 1913

000, gold..... } 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. 63, p. 402, 793, 833; V. 64, p. 842; V. 65, p. 824.

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.....	1893 5 J-D		118,500	Dec., 1913

000.....c* } 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
Net earnings.....	3,562	7,686	Dividends.....	3,000
Other income.....	1,033	1,175	Balance.....	def. 4,592 sur. 801

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

CORTLAND, N. Y.

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

CORTLAND & HOMER TRACTION—A trolley road.

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

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (\$100) \$300,000
1st M., \$300,000, gold, } 1894 6 g. A.-O. 300,000 Apr. 1, 1924
free of tax c* } Interest at Farmers' Ln. & Tr. Co., New York.
The bonds are an absolute first mortgage (or first collateral lien) on the 12 miles below described.

ROAD—Operates 12 miles of track between Cortland and Homer and Cortland and McGrawville, completed in fall of 1895. Rail is 60-lb. T.

EARNINGS—Year ending June 30, 1897, gross, \$31,904; net, \$14,304; other income, \$4,980. In 1895-96, gross, \$33,188; net, \$13,620; other income, \$1,347; interest and taxes, \$14,426; balance, surplus for year, \$541.

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, } 1895. 6 g. M-N 25,000 May 1, 1915
(par \$500) c } Int. at International Trust, Trustee, Boston.
Dividends: In year 1894-95 4 per cent; in 1895-96, none.

ROAD—Owns line 5-4 miles in length; sidings, 1/2 mile.
EARNINGS—For year ending Sept. 30, 1896, gross, \$5,271. 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 Meh., 1912
Consol. M., \$500,000 gold. } 1892 6 g. J-J 150,000 Jan. 1, 1932
Interest at Am. Ex. Nat. Bank, N. Y. City.
Newp. & Day. St. Ry. 1st M. 1887 6 100,000 Aug. 1, 1917

Cincinnati Newport & Covington
1st consol. mort., gold, \$3.- } 1892 5 g. J-J 2,500,000 July 1, 1922
000,000 (\$1,000) ... c* & r } Trustee Farmers' Loan & Trust Co. of N. Y.
2d mortgage, \$1,000,000, } 1896 5 g. 500,000 July 1, 1922
gold (\$1,000 each) c } Trustee Farmers' Loan & Trust Co., N. Y.
NEW STOCK AND BONDS—Capital stock increased from \$3,000,000 to \$4,000,000 in June, 1896.

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 Johnson girder and 72-pound "T" rails.

LATEST EARNINGS—8 months, } 1896. Gross, \$436,377; net, \$134,212
Jan. 1 to Aug. 31. } 1895. Gross, 405,371; net, 130,694

ANNUAL REPORT—Earnings for years ending Dec. 31, were: 1895, gross, \$624,033; net, \$205,323; interest charges, \$155,000; bal., surplus, \$50,323. In 1894, gross, \$497,948; net, \$127,343. In 1893, gross, \$403,063. In 1892, gross, \$305,744.

DIRECTORS—(Elected December, 1896): Charles Fleischmann, President of Market National Bank, Cincinnati; Henry Feltman, President of Citizens' National Bank, Covington, Ky.; J. C. Ernst, President of German National Bank, Covington, Ky.; Samuel Pogue, of H. & S. Pogue Co.; Charles E. Orr, Pittsburg; H. P. Eells, Cleveland; J. B. Foraker, Cincinnati.—V. 63, p. 1158.

OFFICERS—(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. & } 1896 5 g., J-J 250,000 Jan. 1, 1946
Dep. Co., Baltimore. } No interest paid.
The stock was to be held in a voting trust for five years.

ROAD—It is said to operate 26 miles of track and 19 miles of road.

OFFICERS—President, Channing M. Ward; Secretary and Treasurer, Henry Garrett; Directors, Frank P. Clark, W. H. Blackford, John Gill and George Jenkins, Baltimore; Godwin L. Blackford, Denison, Tex.; C. A. Keating, J. T. Trezevant, Channing M. Ward and Henry Garrett, Dallas.—V. 60, p. 748, 835, 1013, 1107; V. 62, p. 185; 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. None issued to November, 1897.

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) Below \$320,000 Nov. 15, '97, 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., 2-2 p. c.; in Oct., 2 p. c.; in 1897, April, 2 p. c.; Nov., 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:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1896-7,	\$62,483	\$26,771	\$13,184	\$12,800	\$787
1895-6,	65,160	23,414	13,123	8,000	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; A. W. Holley, Danbury.

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., \$800,000, gold, } 8 1/2 1896 6g M-N 300,000 1899-1916
\$1,000 c* }

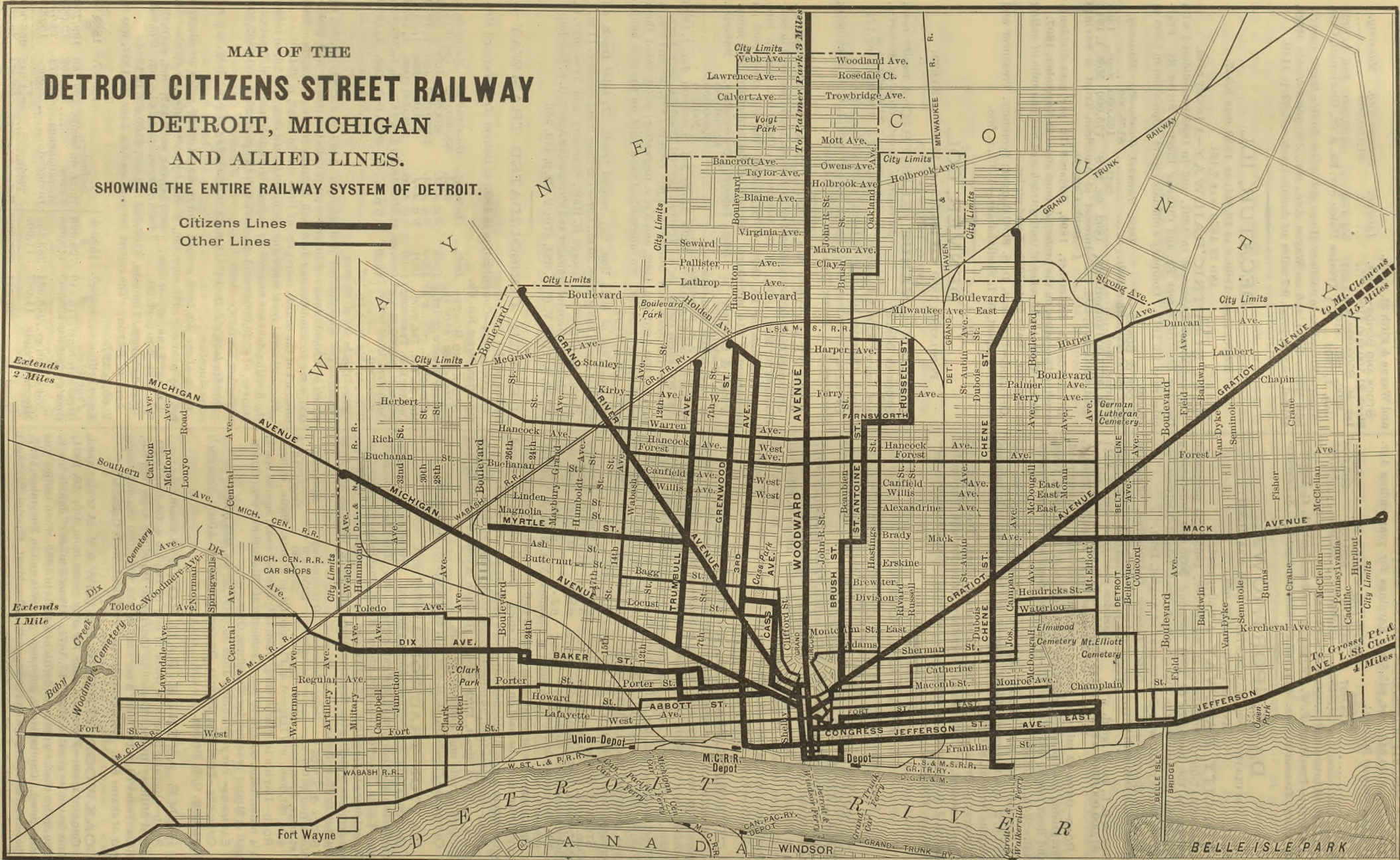
Bonds—The bonds are due \$7,000 each May 1, 1899-1906; \$8,000 1907-1915, and \$172,000 in 1916; mortgage trustee is the American Loan & Trust Company of Boston.

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

MAP OF THE DETROIT CITIZENS STREET RAILWAY DETROIT, MICHIGAN AND ALLIED LINES.

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

Citizens Lines **—————**
Other Lines **—————**

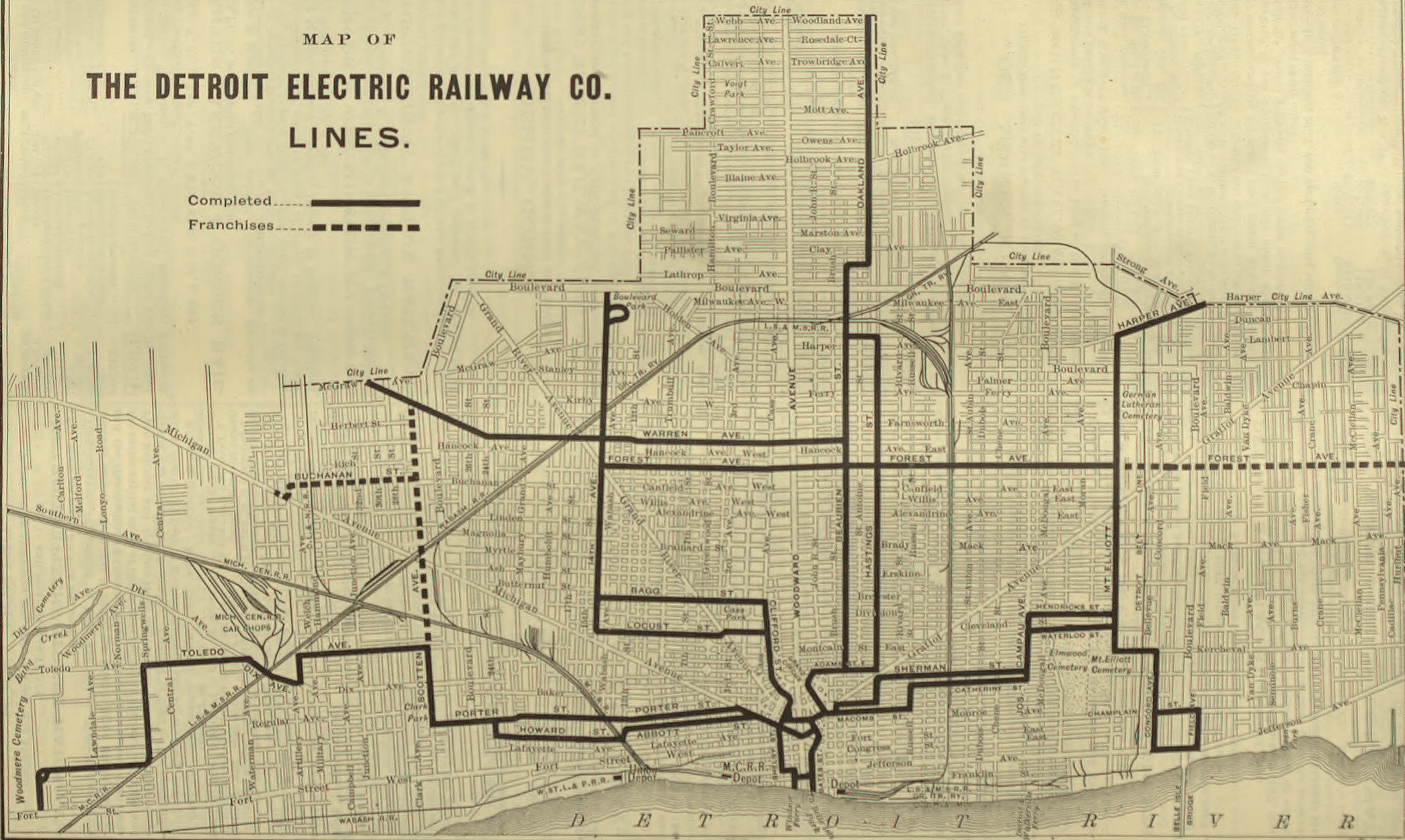


Extends
2 Miles

Extends
1 Mile

MAP OF THE DETROIT ELECTRIC RAILWAY CO. LINES.

Completed —————
Franchises - - - - -



BALANCE SHEET JUNE 30, 1897.

Assets.		Liabilities.	
Road and equipment.....	\$6,323,486	Stock.....	\$3,000,000
D. C. T. Co. bonds & st'cks	360,751	Bonds.....	3,592,000
Cash.....	84,259	Collateral trust notes..	276,000
Material assets.....	60,951	Accrued interest.....	11,577
Bills receivable.....	32,819	Deposit fee.....	3,907
Denver R'y Co.....	302,000	Bills payable.....	57,583
Accounts receivable.....	21,400	Accounts payable.....	113,795
Miscellaneous.....	470	Miscellaneous fund.....	326
		Surplus account.....	130,948
Total assets.....	\$7,186,136	Total liabilities.....	\$7,186,136

OFFICERS.—(October, 1897) President, Rodney Curtis; Vice-President W. N. Byers; Treasurer, G. E. Ross-Lewin; Secretary, William G. Evans; Purchasing Agent, John C. Curtis.
INDEX—V. 61, p. 748; V. 63, p. 356, 878; V. 65, p. 867.

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	
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, 1897.	1896.	1897.	1896.
Aver. miles oper.	6¼	6¼	Interest paid.....	\$11,653 \$11,332
Gross.....	\$47,545	\$55,852	Taxes.....	2,375 2,043
Net.....	17,074	12,791	Balance.....	sr.3,046 def.584

GENERAL BALANCE SHEET SEPTEMBER 30, 1897.

Assets.		Liabilities.	
Construction and equip.....	\$326,464	Capital stock.....	\$150,000
Materials on hand, etc.....	7,749	Bonds.....	150,000
Cash on hand.....	114	Bills payable.....	63,300
Profit and loss, deficit.....	38,073	Accounts payable, etc.....	9,100
	\$372,400		\$372,400

OFFICERS—President, H. Holton Wood, Derby; Vice-President and Treasurer, Chas. E. Clark, Derby; Secretary, F. W. Wallace, Ansonia; Assistant Treasurer and General Manager, B. W. Porter.

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
Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each.....	12	1890	6g. J-J	300,000	Jan., 1906
D. Mo. City Railway consol. mortg., \$2,000,000, gold.....	35	1893	6g. M-N	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 November, 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	92,356
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 Ry. bonds.....		1891	5 A - O	1,100,000	Oct. 1, 1910
M., \$3,000,000.....					Trustee, Washington Trust Co., N. Y. City.
1st Con. M., \$7,000,000.....		1895	5g. J-J	3,835,000	July 1, 1905
(\$1,000) gold.....					Trustee, N. Y. Security & Trust Co., N. Y.

Guaranteed under terms of lease:—
Detroit Suburban Ry., 1892 5 M - N 275,000 Nov. 1, 1902
1st M. \$400,000..... Trustee, Union Trust Co., Detroit.
Highland Park Ry., 1893 5 J - J 140,000 Jan. 1, 1903
1st M. \$250,000..... Trustee, Union Trust Co., Detroit.

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds, \$500,000 of which in February, 1896, remained in the treasury of the company for future use and \$2,665,000 were held to redeem outstanding bonds of like amount. The total outstanding bonded indebtedness of the company in February, 1896, including the bonds of all roads owned or controlled by it was \$6,500,000. Consols for \$3,335,000 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—10 mos., } 1897..Gross, \$912,259; net, \$441,453
Jan. 1 to Oct. 31. } 1896..Gross, 867,348; net, 360,228

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.

The Detroit Electric, the Detroit Citizens' and also the Fort Wayne & Belle Isle are 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.....	1895	5g. J-D	1,800,000	1912-1924
Consol. mortg., \$2,800,000, gold.....	1896	5g. J-D	\$1,000,000	June, 1916

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—10 mos., } 1897..Gross, \$326,583; net, \$103,407
Jan. 1 to Oct. 31. } 1896..Gross, 356,461; net, 113,325

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.

DETROIT LAKE SHORE & MT. CLEMENTS RAILWAY.—To be an electric road.

Formed in 1897 to build a road from Detroit to Mt. Clements, (?) miles. Stock is \$300,000. First mortgage is for \$260,000 (N. Y. Security & Trust Co., N. Y. trustee), of 6 per cent, gold (\$1,000) bonds dated 1897, due July 1, 1927; interest J-J, at office of trustee.
President, George S. Davis; Secretary, Thomas N. Fordyce.

DETROIT & PONTIAC RY.—A trolley road.

First mortgage is for \$500,000 of 5 per cent gold bonds of 1897, due Feb. 1, 1922, (trustee, Washington Trust Co., New York), of which \$300,000 for debts and the extension of its lines from the present terminus at Birmingham, Oakland Co., Mich., to Pontiac, balance for double track or enlarging power house.
Office, Hammond Building, Detroit.

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'.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Dividends. Includes entries for Stock, par \$100, 1st mortgage, gold, \$1892 6g. A-O, and interest at Union Trust, Detroit, trustee.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, par \$100, 1st mortgage, \$300,000, gold, \$1895 5g. M-S, and Consol. M., \$600,000.

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 10 1/2 miles of track. Stock authorized, \$250,000; issued to Dec. 31, 1896, \$200,000; bonds, \$200,000. 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$125,000 (par \$100), 1st M., \$125,000, gold, s. f., \$1896 5g. J-D, and 1st mortgage, \$100,000.

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

Owens 12 1/2 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.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$100,000, 1st mortgage, \$100,000.

ROAD—Owens road 6 1/2 miles long, paralleling a steam road and connecting Dover with Somersworth; 14 miles of track in all.

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

OFFICERS—President, Sumner Wallace; Treasurer, Harry Hough. —V. 60, p. 969; V. 62, p. 1140.

DU BOIS, PA.

POPULATION 1890 WAS 6,149; AND IN 1880 WAS 2,718.

DU BOIS TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Successor Sept. 2, 1897, to Du Bois Traction sold in foreclosure subject to first mortgage of \$40,000 6s, due Sept. 1, 1901. There are 2 1/4 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. President, John Wick, Jr.; Secretary, Tyson Hilleman.

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 November 1897, the property had not been sold, and no date of sale had been set.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$600,000) (\$100), 1st M. (\$400,000) (\$1,000), and Consol. M. (\$500,000, g.).

ROAD—Operates 10 1/2 miles of track in the city of Dubuque, Iowa, extending to West Dubuque and to Stewart Park.

OFFICERS—Receiver, Horace Torbert.

DUBUQUE STREET RAILWAY.—A trolley road. ORGANIZATION—Incorporated April 25, 1890.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$500,000, 1st con. M. for \$250,000, gold, c, \$1891 6g. J-J, and Trustee, Illinois Trust & Savings Bank, Chicago.

Bonds are not subject to call before maturity.

ROAD—Owens 15 miles of track on 9 miles of street.

OFFICERS—President and General Manager, J. A. Rhombert; Secretary, C. H. Meyer; Treasurer and Superintendent, J. H. Rhombert.

DULUTH, MINN.

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

DULUTH STREET RAILWAY.—A trolley road.

ORGANIZATION—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise," doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. The Duluth St. Ry. has the right to purchase the Lakeside St. Ry. (which is now operated) at any time for cost. Population in 1895, by local census, was over 60,000. 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Capital stock, 1st consol. mortgage, do, do, Consol. mortgage, gold, c, \$1894 5g. J-J, and \$2,500,000 (\$1,000,000) c.

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 1 1/2 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.

LATEST EARNINGS.—July 1 to Sept. 30, three months, in 1897, gross, \$53,538; net, \$28,083. In 1896, gross, \$59,880; net, \$32,359.

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, 116,289

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—Owens 3 1/4 miles of single track and 1/2 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—Owens 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 8 1/4 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock paid in in 1894, 1st M., \$150,000, gold, c, \$1891 6g. A-O, and Consol. M. \$500,000, g., \$1893 6g. F-A.

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
Deben., \$150,000.....			A-O	(?)	

Subject to call at 103 and int. in 1897
Interest payable at Easton Trust Co., Trustee.

Leased Lines—	Miles.	Date.	Interest.	Outstand'g.	Last Div., &c
Pa. Motor Co. stock.				120,000	1947
1st mort., \$60,000; \$100 & \$500.....	3	1887	6 A-O	60,000	1947
Easton & Bethlehem Transit Co. stock.....				125,000	

Interest at Treasurer's office, Easton, Pa.

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:

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

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

OFFICERS—President, R. Howard Rinek; Secretary and Treasurer, A. D. Chidsey; General Superintendent, F. H. Knight.

EAU CLAIRE, WIS.

POPULATION 1890 WAS 17,415; IN 1880 WAS 10,119; AND IN 1870 WAS 2,293.

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 CARPENTERSVILLE & AURORA RAILWAY—A trolley road. Also owns an electric-light plant. Population of Elgin (school census) 1896 was 22,000.

ORGANIZATION, ETC.—A consolidation in 1897 of the Elgin City Ry. and the Carpentersville Elgin & Aurora Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000 author'd)				\$500,000	6% in '97
Elgin City Ry. 1st Mort..	13	5	F-A	200,000	1907
C. E. & A. 1st mortgage.....				100,000	

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

Dividends—Old companies each in 1895 paid 6 p. c.; in 1896, 6 p. c. New company in 1897, 6 p. c.

ROAD—Owns 12 miles of track in Elgin (40 and 45-lb. T and girder rails), and 18 miles to Dundee, Coleman, Geneva, etc. (60 and 65 lb. T rails); total track, 30 miles.

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

ELIZABETH, N. J.

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

ELIZABETH STREET RAILWAY—A horse road.

ORGANIZATION—In January, 1896, preparations were being made to substitute trolley for horse power. Stock Jan. 1, 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).....			\$105,000	
1st mortgage, g., \$300,000.....	1894	5g. A-O	300,000	Oct. 1, 1914

STOCK WAS INCREASED IN 1894 FROM \$100,000 TO \$300,000. EARNINGS, year ending June 30—1897, 1896.

ROAD—8.5 miles of single track and 0.92 mile sidings, etc	Gross.....	Net.....	Charges.....	Balance, surplus
	\$56,421	\$63,993	(?)	(?)
	15,443	21,353	(?)	4,439

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

ERIE, PA.

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

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION—Chartered October 8, 1888. This company leases 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.	Outs'd'ing.	Maturity.
Stock (\$700,000) (\$100).....				\$700,000 f.p.	
1st mort'ge (\$200,000).....		1889	6g. J-J	200,000	Jan. 1, 1919
(\$1,000), gold..... c.			Interest at Cent. Trust Co., trustee, N. Y. City.		
2d mort'ge (\$150,000).....		1889	6g. J-J	\$150,000	Jan. 1, 1919
(\$1,000), gold..... c.			Interest at Cent. Trust Co., trustee, N. Y. City.		
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 Oct. 31, 10 months, gross, \$117,505 in 1897; \$128,746 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.....	Capital stock.....
Real estate.....	Funded debt.....
Investments.....	Bills payable, etc.....
Miscellaneous.....	
Profit and loss, deficit.....	
\$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, } 27½ 1892 6g. J-J abt. \$50,000 Jan. 1, 1922
 gold..... } Interest at Chemical National Bank, N. Y. City.
ROAD—In February, 1897, owned 27½ miles of trolley track. Rails 56
 and 60 lbs. Westinghouse system.
OFFICERS—President, J. J. Shipherd, Cleveland, O.; Treasurer, Thos.
 S. Krutz, Mills Building, New York City.

FAIRHAVEN, WASH.

**FAIRHAVEN & NEW WHATCOM RAIL-
 WAY.**—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 Port-
 land, 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 2½ 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 in Nov., 1897. Pres., W. E. Turner; Treas., J. T. Robertson.

GLOBE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 16, 1880.
STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$100 par See text \$650,000 See text.
 1st M., \$750,000, gold, } 1892 5g. A-O 750,000 April 1, 1912
 \$1,000 each..... } Redeemable at 105 and Int. after April 1, 1902.
 Int. is payable by trus., Mass. L. & T. Co., Bost.
 Debentures, g. (\$1,000), c } 5g. J-J 550,000 April 1, 1912
 Debentures, g. (\$1,000), c } 5g. M-S 125,000 1910
 Interest on debentures is payable in New York at N. Y. Security &
 Trust Co. 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 Dart-
 mouth & Westport for New Bedford and with the Dighton Somerset &
 Swansea for Taunton.

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

1896.	1895.	1896.	1895.
Gross earnings, \$323,521	\$269,787	Dividends.....	\$19,500
Net earnings... 114,581	110,696	Balance, surp..	17,062
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..... (1)
 1st M., \$60,000 gold..... 1892 6g. (x) J-J \$40,000 July 1, 1912
 x Interest is paid free of tax.
 Interest is payable at the Girard Life Insurance Annuity & Trust
 Company, Philadelphia, the mortgage trustee.

FINDLAY STREET RAILWAY—A trolley and horse
 railway.
ORGANIZATION—Chartered in September, 1887. Grants are for 25
 years from 1887—rates of fare embodied in ordinance, 5 cents. Council
 reserved right to charge \$5 per annum per car operated. Has no
 paving to do, but must keep portion between rails in repair so long as
 horses are used. Said to be operated by the Northern Ohio & Lake
 Erie Ry. Light & Power Co.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$200,000 (par, \$25) \$150,000 f. p.
 1st mort., \$200,000, gold, } 1891 6g. M-S 106,000 Mch. 1, 1911
 \$1,000, not subj. to call. } Sk. fd. requires retirement of \$2,000 yearly.
 Bills and accounts payable Dec. 31, 1895, \$38,868.
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..\$75,000 000 to receive same dividends as
 1st mortgage 6s, M&N..... 75,000 Citizens.
 (Due 1912, optional after 1897.)
Leased Line—
 Fishkill Elec. 1st M., 6s, } \$40,000
 of 1895, due 1915..... }
ROAD—Owns 3 miles of single
 and 25 miles of second track.
 Also operates Fishkill Electric
 Ry., 4 miles; Fishkill stock (\$50,-
OFFICERS—President, John T. Smith; Secretary, S. K. Phillips
 Treasurer, W. H. Southard.

FITCHBURG, MASS.

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429;
 AND IN 1870 WAS 11,260.
**FITCHBURG & LEOMINSTER STREET
 RAILWAY**—A trolley road.
ORGANIZATION—Chartered in 1886. Road extends to Leominster
 and Lunenburg.
STOCK, BONDS ETC.— Date. Interest. Outstand'g. Last div.
 Stk. (au., \$500,000; par, \$100) 8 p. c. \$250,000 See earns.
 1st mort. (\$500 c., \$150,000. 1897 5 A-O 150,000 1917
 Loans and bills payable Sept. 30, 1897. 25,071

The old mortgage of 1890 has been canceled and the mortgage of
 1897 is a first lien on the road.
DIVIDENDS—In year 1894-5 8 p. c.; in 1895-6, 8 p. c.; in 1896-7, 8 p. c.
ROAD—Owns 18.91 miles of track, including 2.12 miles of sidings.
EARNINGS—For years ending Sept. 30:

1897.	1896.	1897.	1896.
Gross.....	\$133,770	\$128,186	Dividends paid..
Net.....	50,100	37,909	Bal., sur. for year
Int., taxes, etc..	24,541	10,662	Tot. sur. Sept. 30.
			15,289
			14,732

OFFICERS—President, H. A. Willis; Vice-President H. I. Wallace;
 Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Superintend-
 ent 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 } 1888 7 M-S 30,000 Mar. 1, 1908
 at par after 1898..... }
ROAD—Operates 8.44 miles of track on 7½ miles of street.
OFFICERS—President, General Manager, Superintendent and Pur-
 chasing Agent, Samuel McLeod; Vice-President, Benj. T. Duval; Sec-
 retary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880
 AND IN 1870 WAS 17,718.
FT. WAYNE CONSOLIDATED RAILWAY—
 A trolley road.
ORGANIZATION—A reorganization in December, 1895, of the Fort
 Wayne Electric Ry. without foreclosure. The property includes the
 old Citizens' Street RR. and Fort Wayne Street RR., aggregating 12
 miles and two miles of track of the C. L. Centlivre Street Railway. In
 June, 1896, 10 miles of road, reaching a 300-acre park owned by the
 company, were completed, and 6 miles additional were under construc-
 tion. In 1895 population was said to be 54,000.
RECEIVERSHIP—On Sept. 8, 1896, J. H. Bass and M. S. Robison were
 appointed receivers. Interest due Nov. 1, 1896, was not paid. Re-
 organization still pending in November, 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 (1) May 1, 1922
 Ft. W. con. M., \$1,500,000, g. } 1895 5g. M-N See text. Nov. 1, 1935
 (\$1,000 not sub. to call. c' } 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 } 1896.....Gross, \$95,514; net, \$42,394
 Jan. 1 to July 31. } 1895.....Gross, 66,790; net, 28,328
 For year ending Dec. 31, 1895, gross, \$130,581; net, \$59,512.
ROAD—Operates 34 miles of track.
OFFICERS—President, J. J. Shipherd; Treasurer and General Man-
 ager, M. S. Robison; Secretary, J. M. Barrett. V. 61, p. 966, 1107; V.
 63, p. 458.

FORT WORTH, TEX.

POPULATION 1890 WAS 23,076; AND IN 1880 WAS 6,663.
CITY RAILWAY—A trolley road.
ORGANIZATION, ETC.—Chartered in 1891 to acquire the street railway
 lines of the Fort Worth Land & Street Ry. Co. sold in foreclosure.
 Stock, \$100,000, all held by the Purchasing Committee in trust, which
 also holds title to 640 acres of Suburban lands. No bonds.
ROAD—Operates 7½ miles of track on 5½ miles of streets.
OFFICERS—President, Lewis Warfield, 54 Wall Street, N. Y.; Secre-
 tary, J. C. Terrell, Jr.; Treasurer, W. H. Harrison; Man., W. P. Quigg.

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 1891 6 g J-D \$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 8 1/2 miles of track and 8 1/2 miles of road. EARNINGS—For year 1896 gross, \$26,091; net, \$2,568, against deficit under oper. \$1,476 in 1895.

GREEN BAY, WIS.

POPULATION IN 1890 WAS 9,069; IN 1880 WAS 7,464; AND IN 1870 WAS 4,666.

FOX RIVER ELECTRIC RY.—Trolley.

ORGANIZATION, ETC.—Commenced operations in July, 1894. Capital stock, \$100,000. First mortgage authorized \$300,000; issued to May, 1897, \$130,000; dated 1894, due Jan., 1924; int., 6 p. c. gold, J-J, at Farmers' L. & T. Co., N. Y., trustee; bonds, \$500 and \$1,000 c. ROAD—Owns 14 1/2 miles track; 45 and 78-pound rail; 12 motor cars, 8 trailers. President, C. H. Holmes.

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) 1896 5 g J&D \$100,000 8% in '96-'97 1st mort., gold, s. f. 1896 5 g J&D 98,000 June 1, 1916 Notes payable Sept. 30, 1897 16,000

BONDS—The mortgage (originally \$100,000) provides for the payment of \$2,000 annually from 1897 to 1915, inclusive, at a premium.

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, 1897, gross, \$32,252; net, \$13,489, applicable to interest, taxes, and 8 p. c. dividends. In 1895-96, 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, 1897, \$5,244. President, Frank E. Lowe, Greenfield, Mass.; Treasurer, Frank E. Pierce.—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 mort. gage 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. Outstanding. Maturity. Stock, \$650,000 (\$100) 1896 5 J-J \$650,000 First mortgage, \$650,000 { 1896 5 J-J 625,000 July 1, 1917 (\$1,000) { int. at Finance Co. of Pa., Phila., trustee.

ROAD—Owns Hamilton to Miamisburg, 27 miles of track, and runs from Miamisburg to Dayton, 12 1/2 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. Outstanding. Maturity. Stock, \$300,000 1894 5 g M-S \$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, 1894 6 g M-N \$1,870,000 Citizens' Passenger— 75,000 May 1, 1924 1st M., \$75,000, gold ? 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.

LATEST EARNINGS—4 months. { 1897....Gross, \$87,283; net, \$39,275 July 1 to Oct. 31. } 1896....Gross, 85,134; net, 34,767

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..... 1894 6 g M-S \$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 6 1/2 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) 1894 5 A-O \$300,000 1st mort., \$300,000..... 1894 5 A-O 200,000 Oct. 1, 1924 Accts. payable Oct. 1, '97..... 2,507

ROAD—In October, 1897, operated 13 miles of track, extending to Manchester and Talcotville. When completed to Rockville road will be about 18-75 miles long.

EARNINGS—Year ending Sept. 30, 1897, gross, \$64,817; net, \$10,630. In 1895-6, 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, Sec., J. W. Haynes; Treas., C. H. Wickham; Gen. Man., H. J. Wickham.

HARTFORD STREET RAILWAY.—A trolley road.

STOCK & BONDS—Date. Inter'l. Outstanding. Last div., &c. Stock (\$200,000, par \$100). J-J \$200,000 f.p. July 1, '97, 3% Hartford &) 5-20 year Deb's. 1888 5 M-S 100,000 Sept. 1, 1908 Wethers'fd) 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 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. Part of the Newington Tramway, from Newington Church to Hartford, was purchased in 1897, and a through line from Hartford to New Britain is operated via the Central Ry. & Electric Co. of New Britain.

EARNINGS—For years ending Sept. 30: Gross. Net. Int. & taxes. Dividends. Bal., sur. 1897..... \$576,992 \$188,351 \$145,386 \$12,000 \$30,965 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 1894 5 F-A 105,000 Aug., 1924 \$1,000.....c' } 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 Oct., '97, 3% Black Rock & Sallsby Beach } 1891 5g J-J 122,000 July 1, 1911 1st mortgage, gold..... } Interest at International Tr't Co., Boston. Haverhill & Amesbury Consol. } 1892 5g J-J 178,000 July 1, 1912 M. \$300,000 g., \$1,000. c' } Int. at Am. Loan & Tr. Co., trustee, Boston. Debenture notes..... 200,000 1911

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; in 1895-96, none; in 1897, Oct., 3 p. c.

ROAD—Has 33½ miles of track, including sidings, etc., 1 mile. On Sept. 30, 1896, electricity, 23¼ miles; steam, 4¼ miles; horses, 5 miles.

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

Table with columns: Gross, Net, Int and Tax, Dividends, Bal. Sur. Rows for 1896-97, 1895-96, 1894-95, and Total surplus, Oct. 1, 1897.

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. Stk \$1,000,000 (an.) p. \$100... See text \$1,000,000 f. p. 1st mort. \$500,000, gold, } 1893 5g J-D 500,000 June 1, 1923 \$100, \$500, \$1,000...c' } Trustee, Markle Bank'g & Tr. Co., Hazleton. Car barn and park bonds, } \$15,000..... 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 from 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—10 mos., { 1897....gross, \$91,465; net, \$41,864 Jan. 1 to Oct. 31. { 1896....gross, 101,857; net, 47,226

YEAR'S EARNINGS—For year ending Dec. 31, 1896, gross, \$120,881; net, \$56,546; other income, \$3,684; interest and taxes, \$32,259; bal., surplus for year, \$27,971. Passengers carried, 2,620,847.

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..... \$1,000,000 Helena Gas-Light } 1890 6 J-J 175,000 July 1, 1910 & Coke 1st Mort. } Interest at Minneapolis Trust Co., Minneap., Minn. Helena Power & Lt } 20 1895 5 per ct. 425,000 Jan. 1, 1925 consol. mortgage. } Trustee, Central Trust Co., N. Y. City.

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

OFFICERS—President, H. M. Parohen; Vice-President, T. A. Marlow; 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. } 1897 6 J-J \$50,000 Jan. 1, 1912 \$500.....c' } Int. at Louisv. Tr., Louisville, Ky., Trustee.

ROAD—Owns about 5 miles of track.

EARNINGS—For fiscal year ending June 30, 1897, earnings were "sufficient to cover fixed charges and interest."

OFFICERS—President, E. P. Millett; Vice-President, E. W. Whiteby Secretary, E. G. Sebree, Jr.; Treasurer, D. Bank, Jr.

HERKIMER, N. Y.

POPULATION IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1897 owned 5¼ miles of track; 6 motor and 6 trail cars. 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.—9 months, { 1897.....gross, \$29,709; net, \$13,618 Jan. 1 to Sept. 30. { 1896.....gross, 32,279; net, 15,825

For year ending June 30, 1897, gross, \$41,348; net, \$21,391; charges, \$10,434; dividends, \$9,000; bal., surplus for year, \$1,957. In 1895-6 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, 1¼ 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 (\$1,000,000)..... 6 J. - J. 620,000 Jan. 1, 1914 Consol. mort. (\$3,000,000) } 1888 5 J. - J. 2,378,000 July 1, 1928 \$620,000 to retire 1st M. c' } 2d mortgage (\$1,000,000)..... 1894 5 M. - N. 585,000 May 1, 1904 Debenture 6s (\$1,000,000)..... 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:

Table with columns: Gross, Net, Charges, Balance. Rows for 1896, 1895, and 1894.

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," \$82,365. 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 Current liabls. Oct., '97..... 163,256

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, 1897, was operating 30.6 miles of track. Operates Mt. Tom (Incline) RR., 4,900 feet long, under a 25-year lease.

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

Table with columns: 1897, 1896, 1897, 1896. Rows for Gross earnings, Net, Int., taxes, &c., Bal. for div'nds, T'l sur. Sept. 30.

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

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—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, { 1890 6 M-S 250,000 Mar. 1, 1910 \$1,000. 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 9 3/4 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. Outstanding. Maturity. Stock, \$300,000. Joliet St. Ry. 1st M. \$75,000. { 1889 6 M-N 75,000 May 2, 1904 1896 5 F-A 250,000 Aug. 1, 1916 Consol. M., \$250,000. 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. Outstanding. Maturity. Stock, common. \$100. 1st mortgage. (1) % M-S 60,000 { Over 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. Outstanding. Maturity. Stock. \$50,000. 1st mortgage. { 1891 6 J-J 50,000 July 1, 1911 Other indebtedness. (1) Trustee, the Northern Trust Co., Chicago, Ill.

ROAD—In 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

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. 3 1/4 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. 1879 7 J-J \$150,000 June, 1897. 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 before 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 1895-96, 6 per cent; in 1896-97, 6 per cent.

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

ROAD—Owns 2.85 miles of track in City of Kingston. Rails 70 lb.

EARNINGS—Jan. 1 to Oct. 31, 10 months, gross, \$45,746 in 1897; \$45,483 in 1896. For years ending June 30:

Table with columns for 1897, 1896, 1897, 1896. Rows: Av'ge miles op., Gross earnings, Net, Interest paid, Taxes, Dividends, Bal., sur. for year, Total sur. June 30.

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. In November, 1897, Court confirmed this company's right to principal streets.

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—V. 61, p. 152, 196, 240; V. 62, p. 869; V. 65, p. 924.

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 2 3/4 miles long. About 5 miles of extensions will be built in Knoxville under franchise recently granted.

WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 19, 1887. Owns 7 cars equipped with "G. E. 800" motors. Stock (par \$25), \$25,000; 1st M., \$30,000, gold; 6 g. J-J, \$26,000. Operates 5 miles of road on 5 miles of street.

OFFICERS—President, R. M. Rhea; Secretary, Treasurer, General Manager and Purchasing Agent T. J. Thomas.

KOKOMO, IND.

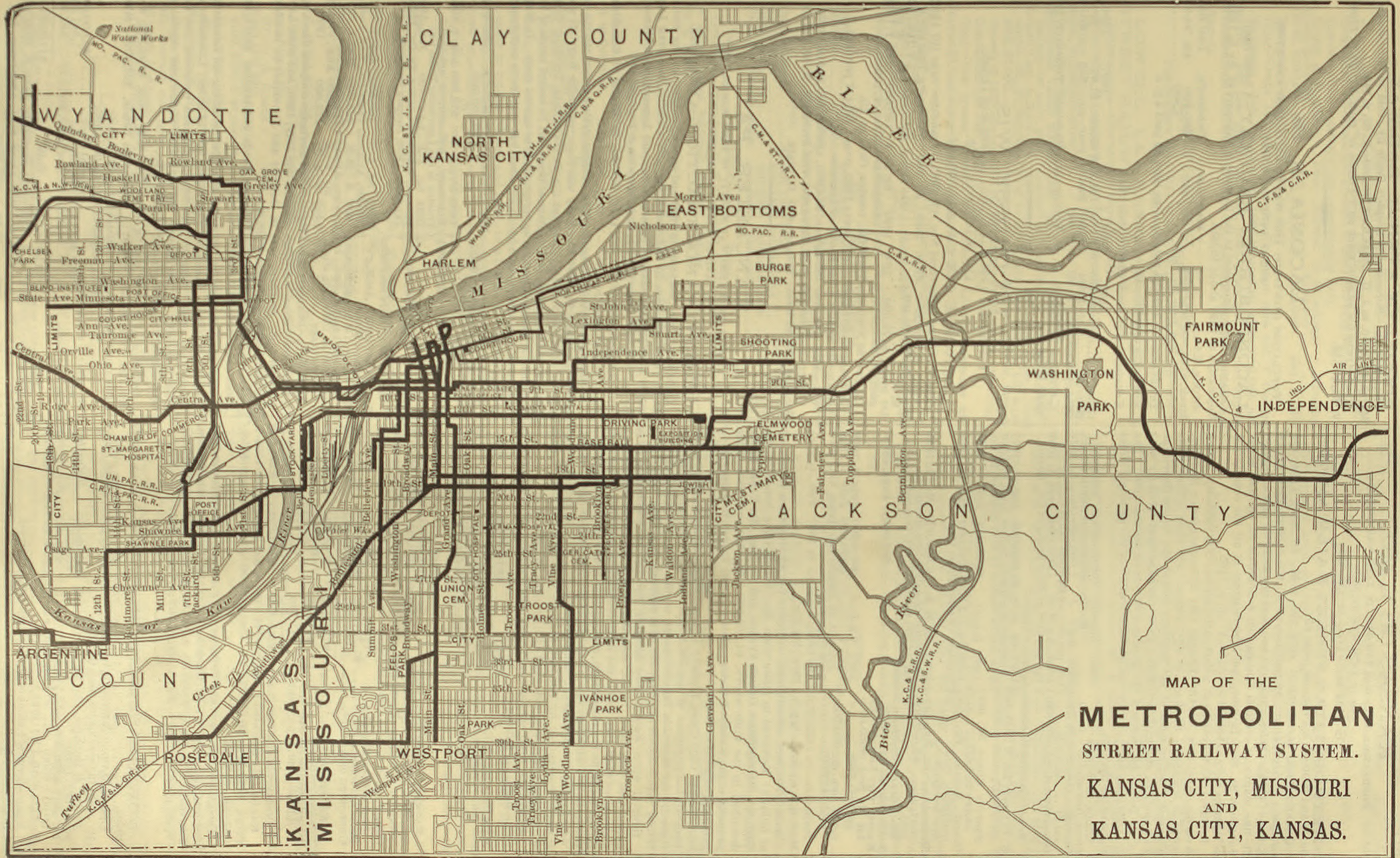
POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

KOKOMO CITY STREET RY.—A trolley road.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity. Stock. \$100,000 1st M., \$75,000. 4 7/8 1892 6 M-N 75,000 Nov. 1, 1912

ROAD—Operates about 4 7/8 miles of track in Kokomo.

OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, F. Woodruff.



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

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 cts., \$500,000, gold. 1896 5g. semi-an. 500,000 Jan. 1, 1900 Mortgage, \$3,000,000, gold. 1895 5g. M-816 3,000,000 Sep. 16, '25 sinking fund in 1905, not drawn. Cisco, 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, 1923; interest 6 p. c., M. & N., payable in New York.

ROAD—In June, 1897, 14 1/2 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. Hansen.

TEMPLE STREET CABLE RAILWAY—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4 1/2 miles of track. Rails 38-lb. girder. Stock, \$400,000; 1st mortgage gold 6s, \$100,000. President and General Manager, F. W. Wood.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758; AND IN 1870 WAS 100,753.

LOUISVILLE RAILWAY—Trolley and mule road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company owning all the street railways in the city of Louisville and its suburbs. The real estate of the company is valued at \$700,000.

STOCK & BONDS— Date. Interest. Outstand'g Last div., &c. Com. stock (\$100 sh.) 2 1/2 A-O. \$3,500,000 Oct. 1, '97 1 1/4% Pref. stock 5 p. c. cum. 5 A-O. 2,500,000 Oct. 1, '97 2 1/2% Louisville City Ry. M. 1894 6g. 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. 103,000 Nov. 1, 1902 do do 1888 6 M-N. 292,000 Nov. 1, 1908 do do Interest payable at First Nat. Bank, Louisville. Louisville Ry. Cons. M. 1890 5g. J-J. 4,992,000 July 1, 1930 (listed N. Y.) 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, 1 1/4 p. c.; in October, 1 1/4 p. c.; in 1897, 2 1/2 p. c. Prior to consolidation old companies paid 6 per cent.

ROAD Owns 14 1/2 miles of track on 83 miles of street, of which (Feb., 1897), 130 1/2 electric and 14 1/2 animal power.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. 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—A consolidation May 1, 1891, of Lowell Horse and Lowell & Dracont street roads. Capital stock has been increased from time to time.

STOCK & BONDS— Miles. Par. Interest. Outstand'g Last Div., etc. St'k auth., \$1,200,000 \$100 Text. \$300,000 Text. 1st M. 1891, gold, c* 1,000 5g. 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, 6 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:

1897. 1896. 1897. 1896. Gross earn'gs. \$381,804 \$392,739 Dividends. \$48,000 \$36,000 Net earnings. 147,503 149,163 Bal., surplus. 11,848 34,068 Int., taxes, &c. 87,655 79,095

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 5 1/2 miles of track on 2 7/8 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 6g. J-J \$60,000 Jan. 1, 1925 Lt. plant M. \$40,000, c 1896 (1)

Interest on 6s of 1894 at Mercantile Trust & Deposit Co., Baltimore ROAD—Said to operate 5 1/2 miles of track on 2 miles of streets.

OFFICERS—President, J. P. Pettyjohn; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bouman.

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749; AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET 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 25 1/4 miles track laid with from 20 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1896, gross, \$73,419; net, \$24,572; interest and taxes, \$21,092; dividends, \$2,500; balance, surplus for year, \$980. In 1895, gross, \$69,190; net, \$24,661. President, S. R. Anthony; Secretary, D. K. Snow; Treasurer, W. A. Tucker. Office, 50 State St., Boston, Mass.

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

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

MADISON, WIS.

POPULATION 1890 WAS 13,429; IN 1880 WAS 10,324; AND IN 1870 WAS 9,176.

MADISON CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered as successor to Madison Street Railway and placed in receiver's hands. Franchises grant exclusive use of all streets till June 10, 1912. Foreclosure suit was brought by trustee in February, 1896, and sale has been set for Dec. 1, 1897; amount due on principal and interest, \$174,413. 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 } 7½ 1892 6 g J-J 150,000 July 1, 1922
 \$500.....c.* } 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; V. 65, p. 729.

MAHANAY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181;
 AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.
ORGANIZATION—Chartered January, 1893. Charter is perpetual. In 1897 reported leased to Schuylkill Traction Co. of Girardville, Pa.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock (par \$50)..... \$250,000
 1st M., \$250,000, gold } 1893 6 g. M-N 200,000 Nov. 1, 1923
 \$100, \$500, \$1,000.... } Interest is payable at Equitable Trust Co., trustee, Philadelphia.

ROAD—Has completed and in operation 5½ miles of road, connecting Mahanoy City with Shenandoah. Projected to extend to Delano and Lakeside or East Mahanoy Junction.
EARNINGS—Gross receipts about \$27,000 annually; details of operations not given.
PRESIDENT—Dallas Sanders, Drexel Building, Phila. General office, Mahanoy City, Pa.

MANCHESTER, N. H.

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

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

STOCK— Date. Interest. Outstand'g. Last div'nd.
 Stock, \$250,000 (par \$100)..... Text. \$100,000 1895-6, 10%
 1st M. bonds, g., \$250,000 } 1895 5 g. J-J 250,000 Jan. 1, 1915
 red. after Jan. 1, 1905... } Interest at Boston, Mass.
STOCK—In 1895 stock was increased from \$25,000 to \$250,000.
ROAD—In November, 1896, owned 20½ miles track, standard gauge. Rails 70 and 90-lb. T.
DIVIDENDS—In 1894-5, 10 p. c.; in 1895-6, 10 p. c.
BONDS—The first mortgage is for \$250,000. All the bonds have been sold and proceeds used for electrical equipment and improvements.
EARNINGS—For years ending June 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1895-96...	\$139,266	\$57,331	\$14,968	\$3,958	sur. \$38,405
1894-95...	82,923	def. 3,586	5,310 (10%)	2,500	def. 11,396
1893-94...	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—Chartered in 1891 for 21 years. Successor to the Mansfield Electric Street Ry. Owns also an incandescent light plant with about 7,000 lights.
STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$125,000..... \$125,000
 1st mort., \$125,000 (\$100 } 1891 6 A-O 122,100 Apr., 1911
 and \$500)..... } Int. at office, Rush Taggart, N. Y., Tr.
ROAD—Owns 9 miles of track. President, Reid Carpenter.

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..... \$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, } 1895 6 g. M-N 400,000 May 1, 1915
 gold (\$1,000)..... } 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)..... 1894 See text. \$80,000 4% in 1895-6
 1st mortgage..... } 1894 6 J - J 80,000 July 2, 1914
 Sub.to call at par after 5 yrs. } 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.; in 1896-7, none.
ROAD—Operates 7-37 miles of main track and .57 mile of sidings, etc.
EARNINGS—For year ending Sept. 30 earnings have been:

	1897.	1896.	1897.	1896.
Gross earnings..	\$34,766	\$34,564	Dividends.....	None. \$3,200
Net.....	8,431	7,334	Bal. for year..	sur. \$1,387 def. 2,696
Int't, taxes, etc.	7,044	6,830	Tot. sur. Sep. 30.	4,422 3,035

OFFICERS—(January, 1897,) President, S. H. Howe; Treasurer, Thoma T. Robinson, 178 Devonshire Street, Boston; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Clafin.

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)..... 1893..... \$250,000 f.p.
 1st mortgage (\$150,000) } 1893 6 g. J-J 125,000 July 1, 1913
 g. d. (\$1,000).....c.* } Int. at American L. & T. Co., Chicago, trus.
Bonds—Of the first mortgage bonds \$20,000 were used to retire that amount of old gas company bonds.
EARNINGS—For years ending June 30:

	1897.	1896.	1897.	1896.
From passengers..	\$12,507	\$12,873	Net (over taxes)..	\$17,167 \$16,552
Other sources.....	27,752	26,760	Interest.....	7,500 7,500
Total gross.....	\$40,259	\$39,633	Bal., surplus.....	\$9,667 \$9,052

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—Chartered in 1895 and consolidated with the Citizens' St., East End Street, City & Suburban and Memphis & Raleigh Springs lines; franchise runs till 1945. No new bonds to Nov. 10, '97
STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 St'k \$500,000 (\$100)..... \$500,000
 Citz. St. RR. 1st M. } 40 1887 6 g. J-J 995,000 Jan. 1, 1916
 (\$1,000), gold. c.* } Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.
 City & sub. RR 1st M. } 1891 6 M - S \$65,000 Mar. 1, 1911
 Subject to call aft. Mar. 1, 1896. Interest at Security Bank, Memphis.
 East End St. Ry. 1st M., } 1894 6 A - O \$100,000 Apr. 1, 1924
 currency, (\$100, etc.) } Subject to call on 60 days' notice.
 Interest payable by Memp. Tr. Co., trustee of mort., Memphis, Tenn.
ROAD—Operates 66 miles of track in Memphis and suburbs as follows:

	Miles.	Miles.
City & Suburban Ry.....	5	Memp. & Raleigh Springs RR. 11
East End Street Ry.....	8	Citizens' Street RR..... 42

Rails 70 to 90 lb. T and Johnson.
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.

Table with columns: STOCK & BONDS, Par. Date. Interest. Outstanding. Maturity. Includes entries for Stock \$1,000,000, Meriden Horse RR, 1st mortgage, etc.

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.

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.

Table with columns: STOCK & BONDS, Date. Interest. Outstanding. Maturity. Includes entries for Stock \$175,000, 1st mortgage \$400,000, etc.

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.

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.

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, 2 1/2 miles, in interest of Mil-Elec. Ry. & Light.—V. 63, p. 1115.

Table with columns: STOCK & BONDS, Date. Interest. Outstanding. Maturity. Includes entries for Common stock \$4,500,000, Milw. City RR 1st mort., West Side Street Ry., etc.

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 133 1/2 miles—all trolley except one branch of 5 miles to White Fish Bay, operated with dummies. The Milwaukee & Wauwatosa Motor Ry., 12 miles, was purchased in July, 1897, in interest of M. E. Ry. & L. Co., and construction to Waukesha is under way; Waukesha & Pewaukee Beach Electric was also purchased. Line between Milwaukee and Pewaukee Lake is expected to be opened in June, 1898.

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.

Table with columns: Yrs. end. Dec. 31, Year 1895, Year 1894. Rows: Railway, Lighting, Combined.

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

BALANCE SHEET JUNE 1, 1896.

Table with columns: Resources, Liabilities. Rows: Property, Supply department, Consols to retire 1st mortgage bonds, etc.

OFFICERS—The officers of the new company are as follows: President, W. N. Cromwell, New York; Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, Edward Edes; Purchasing Agent, W. C. Vandenberg, New York office, 30 Broad St., N. Y. City.—V. 63, p. 154, 1115; V. 64, p. 1179.

MICHIGAN CITY, IND.

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

LAKE CITIES ELECTRIC RAILWAY.—A trolley road since February, 1895. Population in 1897 estimated at 17,500.

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.

Table with columns: STOCK & BONDS, Date. Interest. Outstanding. Maturity. Includes entries for Common stock, Prof., non-cum., 1st mort., etc.

BONDS—The balance of the bonds (\$225,000) 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—Including electric-light plant, for 10 months ending Oct. 31, 1897, gross, \$12,806. For calendar year 1896, 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. Serves population of about 17,000.

ORGANIZATION—Organized Feb. 12, 1894. In January, 1896, arranged a lease of the Portland Street Ry. (capital stock, \$30,000), 3 1/2 miles built in 1896 to Gildersleeve's Landing.—V. 62, p. 85.

Table with columns: ROAD—Owns 4 1/4 miles of tracks. Rails 50 lb. T. EARNINGS—For 12 mos. end. Sept. 30, '97, gross, \$21,618. In '95-6, 1st M., \$150,000, g. 5g. J-D 90,000, gross, \$23,333; net, \$6,896; taxes, (Dated 1894. Due Dec. 1, 1914.) \$813; int., \$4,065; div., 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-Bloomingsburg Electric Ry.

Table with columns: STOCK & BONDS, Date. Interest. Outstanding. Maturity. Includes entries for Stock \$400,000, Old Co's 1st mort., Middletown-Bloom'g 1st M., etc.

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen and Bloomingsburg, including switches, turnouts, etc. Rails 65-lb. T except 1/2 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:

Table with columns: 1896-7, 1895-6, 1896-7, 1895-6. Rows: Gross earnings, Operating expen., Net earnings, Other income, Total net.

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; V. 65, p. 867.

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, \$47,338; no bonds. Owns 12-11 miles of track.

EARNINGS—From May 16 to Sept. 30, 1896 (4 1/2 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, loans and bills payable, \$33,766; no bonds. Owns 2.44 miles of track.

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.....	1896	6 g. M-S.	\$200,000	Sept. 1, 1926
\$300,000.....		Int. at Savings Bk. & Tr. Co., Cleve., O., trustee		

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—The affairs of this Company are in process of liquidation.

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1890 WAS 297,894; IN 1880 WAS 88,360; AND IN 1870 WAS 33,096.

TWIN CITY RAPID TRANSIT—Cable and electric road.—(See Map of Company on page 53.)

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—				
Common stock, \$17-} 000,000; par \$100			\$15,010,000	None.
Preferred stock, cum. } \$3,000,000 (\$100)	1895	7 Q. - J.	1,137,200	Oct., '97, 13 1/4%

Minn. St. Ry. Co.—	Date.	Interest.	Outstanding.	Maturity.
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.—	Date.	Interest.	Outstanding.	Maturity.
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.

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.

Dividends—All dividends on preferred to and including Oct., 1897 (1 3/4 per cent), have been paid.

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—	9 mos. {	1897, gross, \$1,465,252; net, \$806,639
Jan. 1 to Sept. 30.	{	1896, gross, 1,547,736; net, 887,617

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
Interest on bonds and 6% cfts.....	\$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.....	Stocks.....
Securities valued at.....	Bonds and 6% certs.....
Notes and accts. receiv..	Unpaid vouchers, etc.
Cash.....	Pay-rolls, etc., not due.
Ins., etc., paid in adv.	Int. on bonds accrued.
Materials and supplies	Bills payable.....
T. C. R. T. Co. stock	Income account—sur.
acct. to be adjusted.	
Total.....	Total.....

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. Field. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 60, p. 299, 303, 886, 930, 1148, 1151; V. 62, p. 500, 871; 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.....		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.

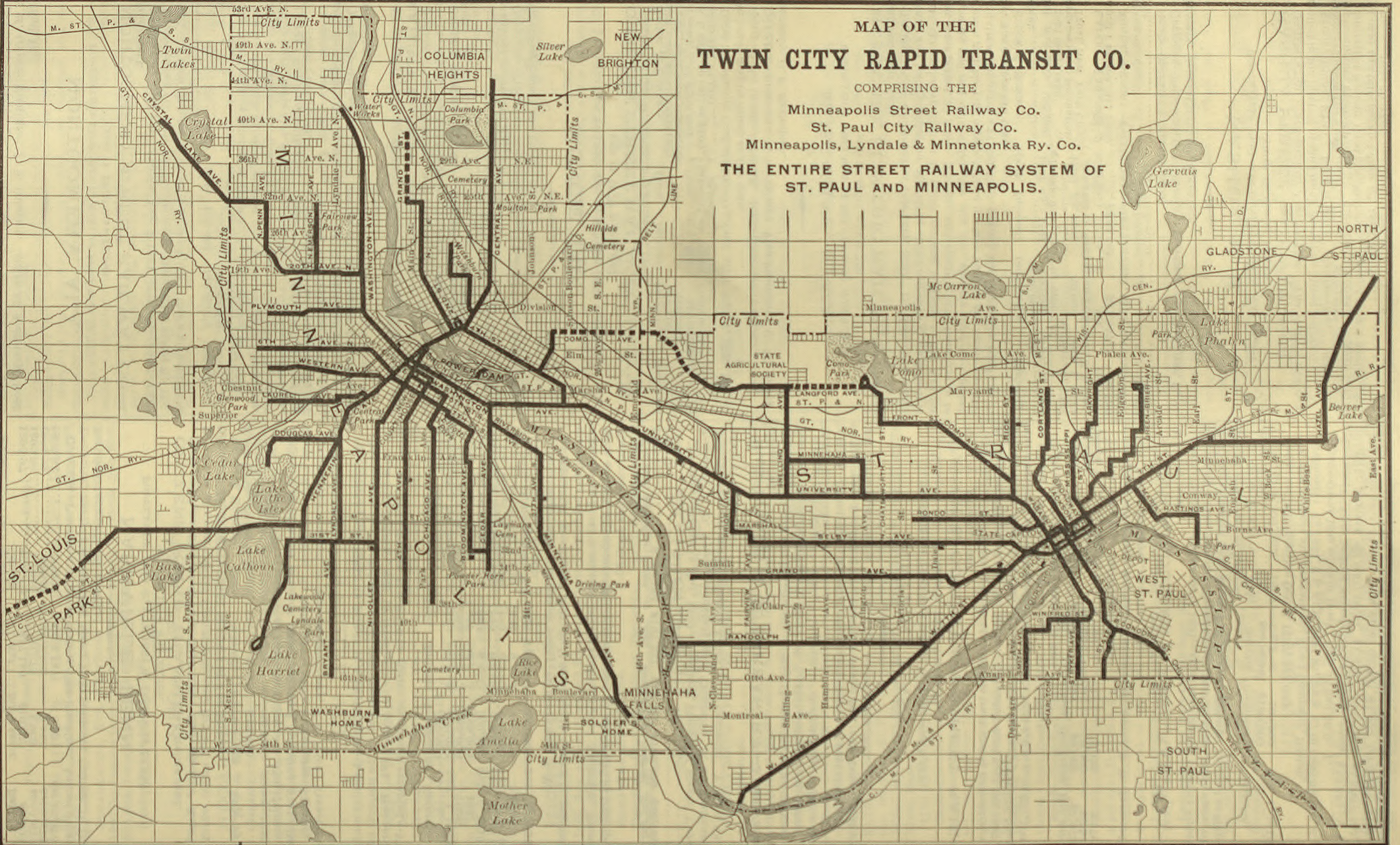
MOLINE CENTRAL STREET RAILWAY—A trolley road.

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.**

NORTH

GLADSTONE ST. PAUL

City Limits

City Limits

City Limits

City Limits

City Limits

ST. LOUIS

SOUTH ST. PAUL

MINNEHAHA FALLS

WEST ST. PAUL

ST. PAUL

ST. PAUL

NORTH

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OFFICERS—President, W. L. Velle; Secretary and Purchasing Agent, E. H. Guyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island, Ill.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713;
AND IN 1870 WAS 10,588.

MONTGOMERY STREET RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894, of the Cloverdale Land & Improvement Co. with the Montgomery Terminal & Street Ry. Co., which last then changed its name to present title. Has a perpetual but not exclusive franchise.

STOCK BONDS ETC. Miles. Date. Interest. Outstanding. Maturity.
Stock \$290,000
1st mortgage for \$14,25 1893 6g. F-A 290,000 1923
\$350,000, gold. Interest at Farmers' L. & T., Trustee, N. Y. City.

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—On August 12, 1895, owned 14½ miles of trolley road in city of Montgomery. Rails 51½, 66 and 84-pound girder and 60-pound T rails.

LATEST EARNINGS—10 mos., { 1897...Gross, \$47,488; net, \$23,999
Jan. 1 to Oct. 31. { 1896...Gross, 47,794; net, 24,657

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 (1)

ROAD—It is said to operate 4 miles of track and road. Additional franchises granted in May, 1897.

OFFICERS—President, Alexander Troy; Treasurer, Robert Woolfolk. Office Court Square and Dexter Ave.—V. 61, p. 70.

MUNCIE, IND.

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

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

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

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

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

MUSCATINE, IOWA.

POPULATION 1890 WAS 11,454; IN 1880 WAS 8,295;
AND IN 1870 WAS 6,718.

MUSCATINE ELECTRIC RAILWAY—A trolley road and light plant.

ORGANIZATION—Chartered in February, 1893. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for a period of ten years. The Home Electric L. & P. Co. was acquired in 1896.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock \$300,000
1st mortgage, \$1,000, 1893 6g. x M-S 100,000 Nov. 1, 1903
gold (\$150,000) \$10,000 due yearly in order of numbers to Nov. 1, 1912
Trustee is the Manhattan Trust, New York City. 1893 6g. M-S 50,000 Nov. 1, 1913
Interest at Manhattan Trust Co., N. Y. City.

LATEST EARNINGS—9 months, { Gross. Net. Interest.
April 1 to Dec. 31, 1894. { \$34,041 \$11,857 \$6,750

ANNUAL REPORT—For the year ending March 31, 1894, earnings were:
Gross earnings \$41,462 Interest \$9,000
Net 16,071 Surplus 7,071

ROAD—Operates 8 miles of track.

OFFICERS—President, G. W. SeEVERS; Secretary and Treasurer, H. W. SeEVERS; General Manager, P. SeEVERS.

NASHUA, N. H.

POPULATION 1890 WAS 19,311; IN 1880 WAS 13,397;
AND IN 1870 WAS 10,543.

NASHUA STREET RAILWAY.—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 150,000 April 1, 1911
Interest at Nashua Trust Co., Nashua. Subject to call April 1, 1901

Loans and bills payable June 30, 1896, \$49,912.

ROAD—June 30, 1896, operated 14.96 miles of track.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Bal. inc.
1896-97	\$61,104	\$17,180	\$10,675	\$6,505
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, John A. Fisher; 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; { \$18,000
(par, \$100) {
1st M., \$100,000, gold. { 1890 6g. J-J 60,000 July 1, 1910
Interest at Trust Co. of Nor. Am., Philadelphia.

ROAD—Operates 9½ miles of track and road, including Nashville Electric Ry., 3.71 miles. In 1894, on 7½ miles, earned gross \$28,236.

OFFICERS—President, C. Flisher Secretary, T. O. Price; Treasurer and Superintendent, J. K. Speier.

NASHVILLE STREET RAILWAY—

A trolley road

ORGANIZATION—Chartered in 1894, and succeeded to the property of the Unit-d 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 (1)

ROAD—Operates 9½ miles, of which part steam and part electric.

OFFICERS—President, Wm. Checkley Shaw; Sec. and Treas., S. Harvey Bennett.—V. 61, p. 559; V. 62, p. 85, 278, 502, 990.

NATICK, MASS.

POPULATION 1890 WAS 9,118; IN 1880 WAS 8,479;
AND IN 1870 WAS 6,404.

NATICK & COCHITUATE STREET RAILWAY—A trolley road.

ORGANIZATION—Owns 11 miles of main line track and ½ mile sidings. Stock \$100,000, par \$100. No bonds. Unfunded debt Sept. 30, 1897, \$20,000. On August 1, 1897, 2 miles of road through Framingham was completed and equipped. Dividends—In 1893-4, 6 p. c. on \$31,100 in 1894-5, 3 p. c.; in 1895-6, 5 p. c.; in 1896-7, 6 p. c.

EARNINGS—For years ending Sept. 30:
Gross. Net. Int. & taxes. Dividends. Bal., sur.
1896-97 \$45,738 \$9,357 \$1,682 \$6,000 \$1,675
1895-96 38,040 8,256 702 5,000 2,551
1894-95 20,291 7,330 721 2,933 3,676

Total surplus Sept. 30, 1896, \$7,761.

OFFICERS—President, Harrison Harwood; Treasurer, R. W. Harwood; Clerk, Frank H. Hayes.

SOUTH MIDDLESEX STREET RAILWAY—

A trolley road.

ORGANIZATION—Chartered in 1891. Originally Natick Electric Street Ry. running from Natick to Framingham, but in 1894 name changed and road extended from South Framingham through Ashland to Hopkinton, a distance of 7 miles.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
1tock (\$100) See below. \$100,000
Sst M., \$100,000, gold. 1895 5 g. F-A 100,000 Feb. 1, 1915

Loans and bills payable Oct. 1, 1897, \$49,000
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, 1897, gross, \$52,074; n t, \$21,034; interest, \$8,030; taxes, \$1,643; dividends, \$5,500; bal. surplus for year, \$5,861, from which deduct \$3,055 for depreciation

Total sur. Oct. 1, '97, \$5,027. In 1897-8, gross, \$51,009; net, \$16,460

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 & ISHPERING 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—
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, \$13,151. 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—
Stock, \$450,000 (par \$100) Q-F \$450,000 Nov. 1, '97, 2%
1st mortgage 5 J-J 100,000 July 2, 1898
Consol. M. for \$500,000 (1894 5 g J-J 250,000 Jan. 2, 1914
g., s. l., not subj. to call) Int. at Old Colony Trust Co., Boston, trustee.
Current liabilities Oct. '96 169,134

Bonds—Consols of 1894 for \$100,000 are reserved for prior bonds.

New stock 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.; 1896-97, \$37,000.

ROAD—On Sept. 30, 1896, owned 18¼ miles of trolley road (measured as single track), of which 2-1 miles is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to Oct. 31, 10 months, gross, \$182,554 in 1897; \$187,400 in 1896.

EARNINGS—For years ending Sept. 30.

1897.	1896.	1897.	1896.
Gross earns...\$220,626	\$224,144	Dividends paid..\$37,000	\$28,000
Net.....71,030	86,496	Bal. sur. for year 2,914	27,960
Int., taxes, etc. 31,116	30,535	Total sur. Sep. 30. 77,650	77,436

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens Secretary and Treasurer, Arnold C. Gardner.—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—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000) \$25	.....	.....	\$600,000 p.	.....
1st mortgage (Trustee, } 1893 5 J-D	.....	.....	533,000	Dec. 1, 1923
Old Col. Tr. Co., Boston) Interest at New Britain National Bank.	.....	.....	.....	.....
Bills payable Oct. 1, 1897. ....	.....	.....	\$119,471	.....

NOTE—All bond interest to June 1, 1896, was canceled, and since then paid regularly at maturity.

ROAD—Oct. 1, 1897, owned road 18-62 miles in length, being 4½ miles in city streets and 4½ miles to Plainville; 4 miles to Berlin; 3½ miles to Newington Centre; switches, etc., 2 miles. Length of road paved, 10-25 miles. The Newington Tramway was formerly owned jointly with the Hartford Street Railway, but 3½ miles to Newington Center was purchased in 1897 by Central Railway & Electric and balance by Hartford Street Railroad. The two roads roads join at Newington Church, and through cars are operated from New Britain to Hartford under a 99-year contract. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS—For years ending Sept. 30.

1896-97	1895-96	1894-95	From pass. Sundries.	Elec. light.	Total gross.	Net.
\$91,419	\$84,412	64,560	\$.....	\$62,598	\$154,017	\$49,933
1,677	56,726	142,815	.....	.....	.....	46,343
426	50,854	115,840	.....	.....	.....	28,373

From net in 1896-97 paid taxes, \$6,606; bond interest, \$26,650. In 1895-96 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, unfunded debts, \$257,759. The mortgage of 1896 is for \$500,000 of 5 per cent gold \$1,000 c' bonds due July 1, 1926; bonds cannot be called; interest J. & J. at office of trustee; outstanding (February, 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$100,000	All paid in.
1st mortgage.....	.....	.....	.....	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. A consolidation of the New Castle Electric Street Ry. and New Castle & Mahoningtown Street Ry. Population in 1897 estimated by company's officials at 26,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends.
Stock, \$500,000 (\$50) .....	.....	.....	\$500,000	.....
1st M., \$500,000, g... 1897	.....	5 g.	Text.	1927

In Nov., 1897, the company was about to issue \$500,000 of bonds.

ROAD—Owns 18¼ miles of track. Rails, 66-lb. to 80-lb. girder.

EARNINGS—Reconstruction completed in September, 1897. To Feb., 1897, was operated only part of the time. To June 30, 1897, gross (from 214 days operation), \$26,257; net, \$13,257. From July 1 to Oct. 31, 1897 (4 months), gross, \$30,824; net, \$17,702.

OFFICERS AND DIRECTORS (Nov., 1897): President, R. R. Quay; Secretary and Treasurer, DeWitt Dilworth, J. D. Cameron, J. M. Cameron, Walter Lyon, Arthur Kennedy.

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., } 1893 5 g M-S	.....	.....	365,000	Sept. 1, 1933
go., assum'd by F.H. & W. }	.....	.....	.....	.....

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 2½ miles of siding, line extends from Fair Haven via Chapel St., New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc. Rails 50, 60, 70 lbs. steel T. New Haven & North Haven Street Railway 2-2 miles additional. The New Haven & Centerville 11¼ miles, was acquired in January, 1897. Total, 33-62 miles.

EARNINGS—The following earnings are for the Fair H. & Westville road only; for earnings of New H. & Centerville, acquired in January, 1897, see that company. For years ending Oct. 1 earnings, etc., were:

Year to Oct. 1—	1896.	1895.	1896.	1895.
Gross	\$275,632	\$241,726	Net earnings	\$75,730
Other	5,391	5,932	Taxes	8,420
			Dividends	48,000
			Interest	6,750
Total earns.	\$281,023	\$247,658		6,500

BALANCE SHEET—Fairhaven & Westville, Sept 30, 1896:

Assets.		Liabilities.	
Construction Acct.	\$587,291	Stock	\$600,000
Equipment	135,513	Bills payable	120,000
Cash on hand	3,701	Profit and loss	27,639
N. H. & No. Haven St. Ry.	21,133		
	\$747,639		\$747,639

OFFICERS—President, Henry S. Parmelee; Vice-President, Samuel Hemingway; Treasurer, Leverett Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.—V. 64, p. 134.

MANUFACTURERS 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 } \$25 text Q.-J. \$1,081,925 Oct. 15, '97, ¾% authorized. } Dividends: In 1895, 4¼ p. c.; in '96, 4¾ p. c.; in '97, Jan., 1 p. c.; Apl., 1 p. c.; J'ly, ¾ p. c.; Oc. ¾ p. c.

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 President, E. E. Floyd; Vice-President, A. R. Mitchell, Boston, Mass.; Treas., 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. Outstanding. Last dividend. Stock (\$1,250,000) \$100... See text. \$1,000,000 July 18, '96, 2½% 1st mort., gold (\$600,000)... } 1893 5 g. M-S 600,000 Sept. 1, 1913 \$500 and \$1,000... } Int. at trustee, Am. L. & Tr. Co., Boston. 1st purch'd M. \$250,000 g. c. } 1894 5 J-D 250,000 June 1, 1914 \$1,000 not subj. to call... } Int. at trustee, Am. L. & Tr. Co., Boston. Whitney Av. RR. bonds, gu. } 7,500

Bonds—The bonds of 1894 are limited to \$250,000, and are secured by a first mortgage lien on the street railway trackage of the Edgewood Street Railroad Co., and as a second mortgage lien on all the mileage and property of the New Haven Street Railway Company. The American Loan and 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:

Year.	1896.	1895.	1896.	1895.
Gross earns.	\$219,490	\$187,631	Taxes	\$9,325
Net earnings.	89,696	75,100	Dividend	25,000
Int. on bonds	42,500	35,582	Oper. surplus	12,871
				6,923

ROAD.—In Oct., 1896, was operating 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, } 3-9 1894 5 J-J 30,000 July 1, 1914 subject to call... } Interest at Merchants' Nat. Bank, New Haven.

ROAD—Owns road 3.9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs.—V. 62, p. 86.

WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation 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 5 g. M-N 500,000 Not reported. } at Safe Deposit & Trust Co. } 1894 6g. M-S \$94,000 Nov. 1, 1912 } Subject to call at 102 after March 1, 1899. } 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—President, W. F. Ford; 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. Outstanding. 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, 7 p. c.

ROAD—Owns 7.18 miles of road (single track) laid with 48-lb. T rails. **LATEST EARNINGS**—10 months, } 1897. Gross, \$47,126; net, \$17,230 Jan. 1 to Oct. 31. } 1896. Gross, 47,304; net, 18,870

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

1897.	1896.	1897.	1896.
Gross earnings.	\$53,822	\$52,661	Bal. for divs...
Net earnings	21,452	22,648	Dividends...
Interest paid	5,500	5,500	Balance... def.
Taxes, etc.	2,891	750	Tot. sur.
			(3) 27,052

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 & GREYNA 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. Outstanding. Last div., etc. Capital stock author'd. } \$240,000, par \$40... } See text. \$240,000 f.p. July, 1897, 4% 1st mortgage, subject } 1892 6 M-N 141,000 1912 to call after 5 years. } Consol. M., gold, \$800- } 1896 6g. M-N 650,000 May 1, 1946 000 (\$500 & \$1,000) } Interest at New Orleans office.

The consols were authorized for new construction, change of motive power, etc., and \$150,000 are reserved to retire the old firsts of 1912.

Dividends—Dividends of 5 per cent per annum have been paid, but in 1897 paid 8 p. c.

ROAD—The authorized mileage is 60 miles, of which 16 miles were completed to November, 1897.

OFFICERS—President, Jos. H. DeGrange; Sec. and Treas., B. J. DeGrange. Engineers, Ford, Bacon & Davis. Directors—J. W. Castle, President of the Hibernal National Bank; Harris Hyman, of Hyman, Hiller & Co.; J. K. Newman, son of Isidore Newman; I. S. West, L. Fabacher, Joseph H. De Grange and C. H. C. Brown.

ROAD—The system includes seven principal lines extending practically the entire length of Manhattan Island, from the Harlem River to or toward the Battery, with numerous branches and crosstown lines.

Table with 4 columns: Lines owned, Miles, Lines Leased, etc.-(Con.), Miles. Lists various street names and their corresponding mileages.

NOTE.—The Broadway Surface line (15th St to Bowling Green, 2 5/1 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.

INVESTMENTS—(See official list in V. 65, p. 826.)—The following is the par value of the principal stocks and bonds of subsidiary street railways, which in October, 1897, were the property of the company:

Table listing investments in various stocks and bonds, including Broadway & 7th Ave., Cent. Pk. N. & E. Riv., and others.

REAL ESTATE—The real estate in New York City (see V. 65, p. 826), owned in fee, subject to the general mortgage & collateral trust deed of 1897 (including \$2,450,000 subject to the prior lien of the Lexington Avenue mortgage) was valued in October, 1897, at \$3,681,969; owned by subsidiary companies, \$3,389,750; total, \$12,071,719.

GENERAL FINANCES.—In July, 1897, \$12,500,000 of general mortgage and collateral trust bonds were sold, increasing the fixed charges by \$625,000 per annum. The proceeds of these bonds, it is stated, will provide for all changes in motive power, etc., now in progress and contemplated. The change in mode of operation it is expected, will so reduce the cost of operating as to provide for this additional charge, leaving as nearly clear gain the increase in earnings which is expected to come from using mechanical traction in place of animal power.

LATEST EARNINGS—For 3 months ending Sept. 30: Table with 5 columns: 3 months—Gross, Net, Oth. inc., Int., Taxes, etc., Bal., surp.

ANNUAL REPORT—Full statement for year ending June 30, 1897 with balance sheet of Sept. 30, was given in V. 65, p. 827, showing on 180 miles:

Table with 2 columns: Gross earnings, Operating expenses, Net earnings, Interest on investments. Also includes tax and interest details.

Total net income..... \$4,724,790 Bal. for dividends..... \$1,577,814 Dividend of 5 per cent yearly on \$30,000,000 calls for \$1,500,000.

The interest (\$98,692) on investments was paid into the treasury of the Traction Company, but as the investments are now owned by the Street Railway Co. the item is here added.

The following shows the growth of the company's system and business in the last six years:

Table with 2 main sections: ALL LINES CONTROLLED and LINES INCLUDED IN EARNINGS.—(Cont.) with columns for Year, Miles, Pay'g Pass, Transfers.

OFFICERS—President, H. H. Vreeland; Vice-President D. B. Hasbrouck; Secretary, C. E. Warren; Treasurer, H. S. Beattie; Purchasing Agent, A. C. Tully. Office, 621 Broadway, N. Y.

INDEX—V. 65, p. 618, 620, 824, 826, 925, 977.

METROPOLITAN STREET RY. SYSTEM—BLEECKER STREET & FULTON FERRY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864. Leased to 23d St. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry., rental 7 per cent on \$700,000 bonds and 1 1/2 per cent per annum on stock.

ROAD.—23d St., N. R., to Fulton Ferry, 4 1/2 miles; 23d St., N. R., to Union Square, 1 3/4 miles; second track, 6 1/4 miles. Total line, 12 1/2 miles.

Table with 4 columns: Stock, Par, Interest, Outstanding, Maturity, etc. Lists 1st mortgage and stock details.

METROPOLITAN STREET RY. SYSTEM—BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. Leased May 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, of which Metropolitan Street Ry. Co. Sept. 30, 1897, owned \$1,406,200.

Table with 4 columns: Stock & Bonds—Par, Interest, Outstanding, Last div., etc. Lists mortgage and stock details.

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.

Table with 4 columns: Road—Owns in fee, Miles, Operates under contract, Miles. Lists various street sections and their mileages.

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

METROPOLITAN STREET RY. SYSTEM—CENTRAL CROSSTOWN RR.—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., which in October, 1897, was said to own over \$400,000 of the stock.—V. 64, p. 1001, 1042.

Table with 4 columns: Stock & Bonds—Par, Interest, Outstanding, Last div., etc. Lists stock and mortgage details.

ROAD—Owned in fee. Miles. Operated under lease. Miles. Lists 23d St. and East River to Hoboken Ferry and second track.

Table with 2 columns: Road—Owned in fee, Miles, Operated under lease, Miles. Lists sidings and total track.

ANNUAL REPORT—For years ending June 30. (See V. 63, p. 268):

Table with 2 columns: Taxes and rent, Interest, Bal. for divs., Dividends. Lists financial figures.

DIRECTORS—(Elected June, 1897).—W. C. Whitney, Thomas F. Ryan, John D. Crimmins, John D. Crimmins, Jr., Pierre Jay, Thomas J. Regan, D. H. Shea, H. H. Hollister, George G. Haven, Jr., J. S. Barnes, Sheppard Gandy, George W. Lynch and J. J. Traynor. Office 170 Christopher St., N. Y. City.—V. 64, p. 286, 951, 1001, 1042, 1137.

METROPOLITAN STREET RY. 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). Metropolitan St. Ry. owned in October, 1897, \$300,000 of the stock.

Table with 4 columns: Stock & Bonds—Par, Interest, Outstanding, Last Div., etc. Lists stock and mortgage details.

COUPONS PAYABLE AT BANK OF NEW AMSTERDAM, NEW YORK CITY. ROAD—Lines Owned, Miles. Lines Leased, Miles. Lists various portions of road and second track.

Table with 4 columns: Lines Owned, Miles, Lines Leased, Miles. Lists road and second track details.

METROPOLITAN STREET RY. 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.

Table with 4 columns: Stock & Bonds—Par, Interest, Outstanding, Last div., etc. Lists stock and mortgage details.

CHRISTOPHER ST. FERRY TO 10TH ST. FERRY, EAST RIVER.—2 1/4 miles. Chris. St. Fer. to 14th St. & 4th av. 1 1/4 miles.

METROPOLITAN STREET RY. SYSTEM—EIGHTH AVENUE RAILROAD—A horse road.

ORGANIZATION—Chartered Jan. 10, 1858. 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.

Table with 4 columns: Stock & Bonds—Par, Interest, Outstanding, Last div., etc. Lists stock and scrip details.

ROAD—On 8th Ave. Miles. Second track, 10 miles. Vesey St. to Harlem River, 10 miles. Weight of rail, 60 lbs.

Table with 4 columns: Gross earn'gs, Op. expenses, Net earnings, Other income. Lists financial figures.

ANNUAL REPORT.—Report for the years ending June 30: Lists financial data for 1895 and 1894.

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

METROPOLITAN STREET RY. SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863.

Table with 4 columns: Stock & Bonds—Par, Interest, Outstanding, Last div., etc. Lists stock and mortgage details.

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, 16 7/8 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."

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g, Maturity. Rows include Stock \$3,500,000 (\$100), Mort. \$3,500,000, gold, and Other debts Jan. 1, 1897.

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 1/2 in cash and 1/2 in scrip, redeemable in cash or bonds, in six months. See V. 61, p. 871. The May 1896, interest was paid in bonds, and the November interest (1).

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g, Maturity. Rows include Paterson Ry. 1st M., Paterson City Ry. M., Consol. M., gold, 2d gen. mort., and Other debt Jan. 1, 1897.

LATEST EARNINGS—10 m., } 1897.....Gross, \$288,536; net, \$128,038 Jan. 1 to Oct. 31. } 1896.....Gross, 270,101; net, 110,816 Fixed charges 10 months \$90,325 in 1897; \$86,988 in 1896.

Table with columns: EARNINGS—For years ending December 31 earnings have been: Years—, Gross, Net, Fixed Charges, Bal., sur. Rows for 1896, 1895, and 1894.

ROAD—Operates 40 miles of track; gauge 4 ft. 8 1/2 in.; rail 58 1/2 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. 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g, Maturity. Rows include Stock \$750,000 (par, \$100), 1st M., \$750,000, gold, and Bonds of 1895 cover the entire system.

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, \$174,531; net, \$51,235.

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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Rows include Stock \$500,000 auth., 1st mortgage, and Interest at Independence Nat. Bank, Phila.

ROAD—June 30, 1896, owned 10 miles. Rails 80-lb. T and girder. EARNINGS—For year ending June 30, 1896, gross, \$61,324; net, \$31,003; 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. Saven.

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.

Table with columns: STOCK—, Par, Dividends, Issued, Outstand'g. Rows include Stock (part \$30 pd.) \$50, \$8,297,920, and 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, \$34,341. 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g, Last div., etc. Rows include Stock \$500,000 (\$50), Stock paid in \$192,500; \$20 on 8,500 shares and \$16 on 1,500 shares, and 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:

Table with columns: 1st, 2d, 3d, 4th, 5th, 6th, 7th, 8th, 9th, 10th & after. Rows include \$12 \$12 50 \$13 \$13 50 \$14 \$14 50 \$15 \$16 \$17 \$18

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g, Last div., etc. Rows include Stock par \$50, Lombard & So. St. Pass., West End Pass'gr Ry., and Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

ROAD—Owns 45 miles of track, acquired as follows: Frankford & Southwark Passenger Railway..... 20 miles. Lombard & South Streets Passenger Railway..... 19 miles. Lehigh Avenue Railway..... 6 miles.

ELECTRIC TRACTION SYSTEM—SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Jan. 1, 1893, to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum: 1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & aft. \$8 50 \$9 See below. \$10 \$10 50 \$11 \$12

extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock to the amount of 77 per cent of their holdings. See V. 61, p. 197, and also "Union Traction" Co., this SUPPLEMENT.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last div., etc. Rows include Capital stock (par \$50), Col. trust gold bonds, and Open accts. July 1, '96.

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 (about \$35,000 a year). 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 (1) 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:"

Table with columns: Miles, Union Passenger Ry., West Phila. Pass. Ry., Ridge Ave. Pass. Ry., Phila. & Darby Pass. Ry., 13th & 15th Streets, Phila. & Gray's Ferry, Continental Pass. Ry., Empire Pass. Ry., Miles, Phila. City Pass. Ry., 17th & 19th Streets, 22d & Allegheny, Morris & Tasker, Catharine & Bainbridge sts., Other lines, Total of all.

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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outst'd'g., Last div., etc. Rows include Stock, par \$50, 1st M., \$150,000 (\$1,000) c, and Open acct. July 1, 1896.

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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outst'd'g., Last div., etc. Rows include Stock, par \$50, 1st mortgage, (\$500) c, and Due lessee for additions July 1, 1896.

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, 1873, 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outst'd'g., Last div., etc. Rows include Stock, par \$50, 1st M., \$300,000 (500) c, and Due lessee Co. for additions July 1, 1896.

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 \$7'0 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outst'd'g., Last div., etc. Rows include Stock, par \$50, 1st mort., ext'd. c., and Debentures.

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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outst'd'g., Last div., etc. Rows include Stock, par \$50, 1st mortgage, and 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.

Table with columns: STOCK & BONDS—, Mls., Date, Int., Outstand'g., Last Div., etc. Rows include Stock, par \$50, and 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g., Last div., etc. Rows include Stock, \$750,000, and Par \$50.

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.

Table with columns: STOCK & BONDS—, Mls., Date, Int., Outstand'g., Last Div., etc. Rows include Stock, par \$50, 1st M. (\$500) c, and 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g., Last div., etc. Rows include Stock, par \$50, 1st M. (\$500) c, Consols (\$500,000), and Real estate mtges.

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 \$235,000, 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.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Last div., etc. Rows include Stock, par \$50, 1st mortgage (\$100), and 2d mortgage (\$100).

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.

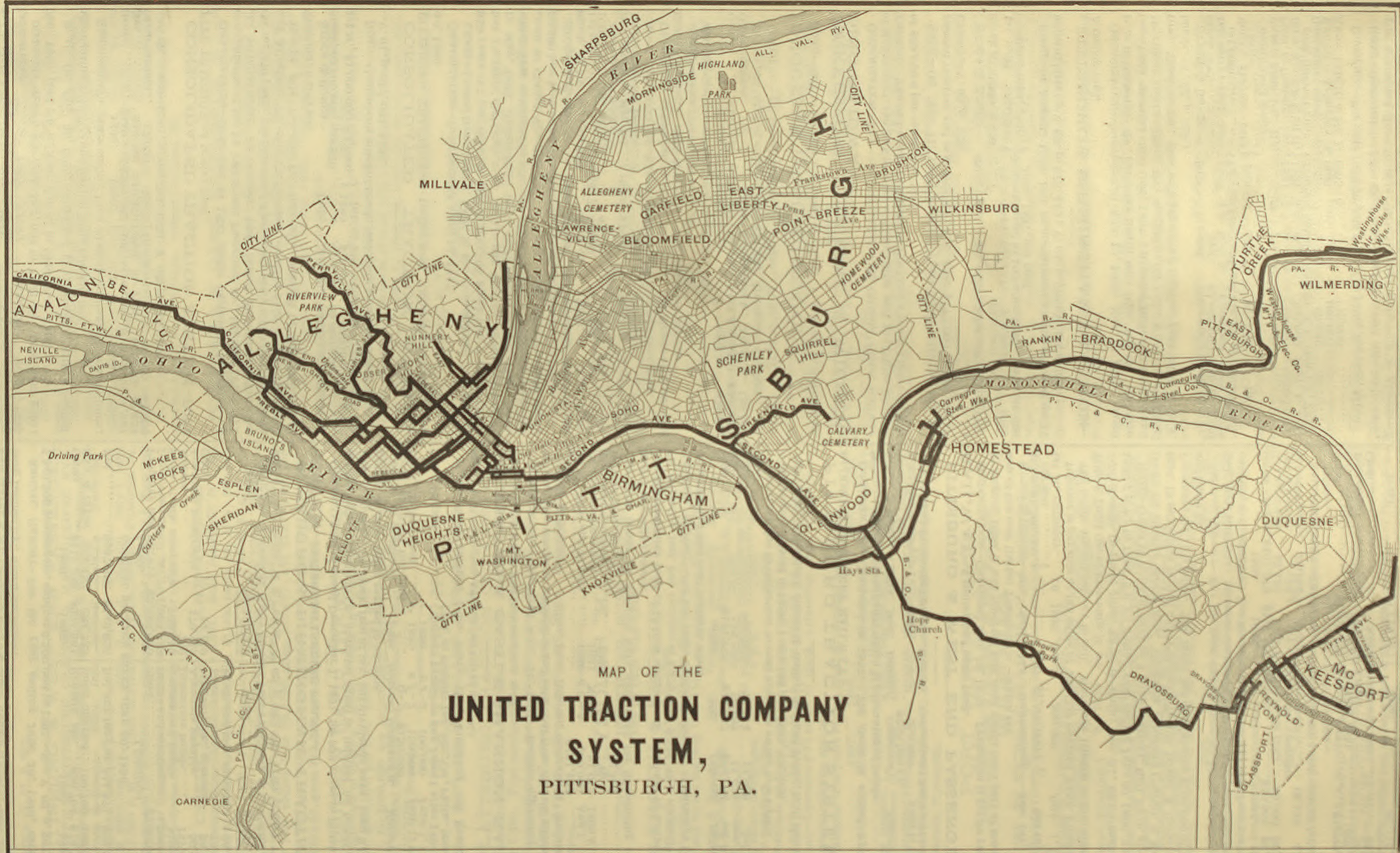
ROAD—Owns 56 miles of track.

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.





Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstand'g., Last div., etc. Rows include Stock, par \$50, 1st mort. (\$1,000) c, gold, and 2d mort. (\$1,000) c.

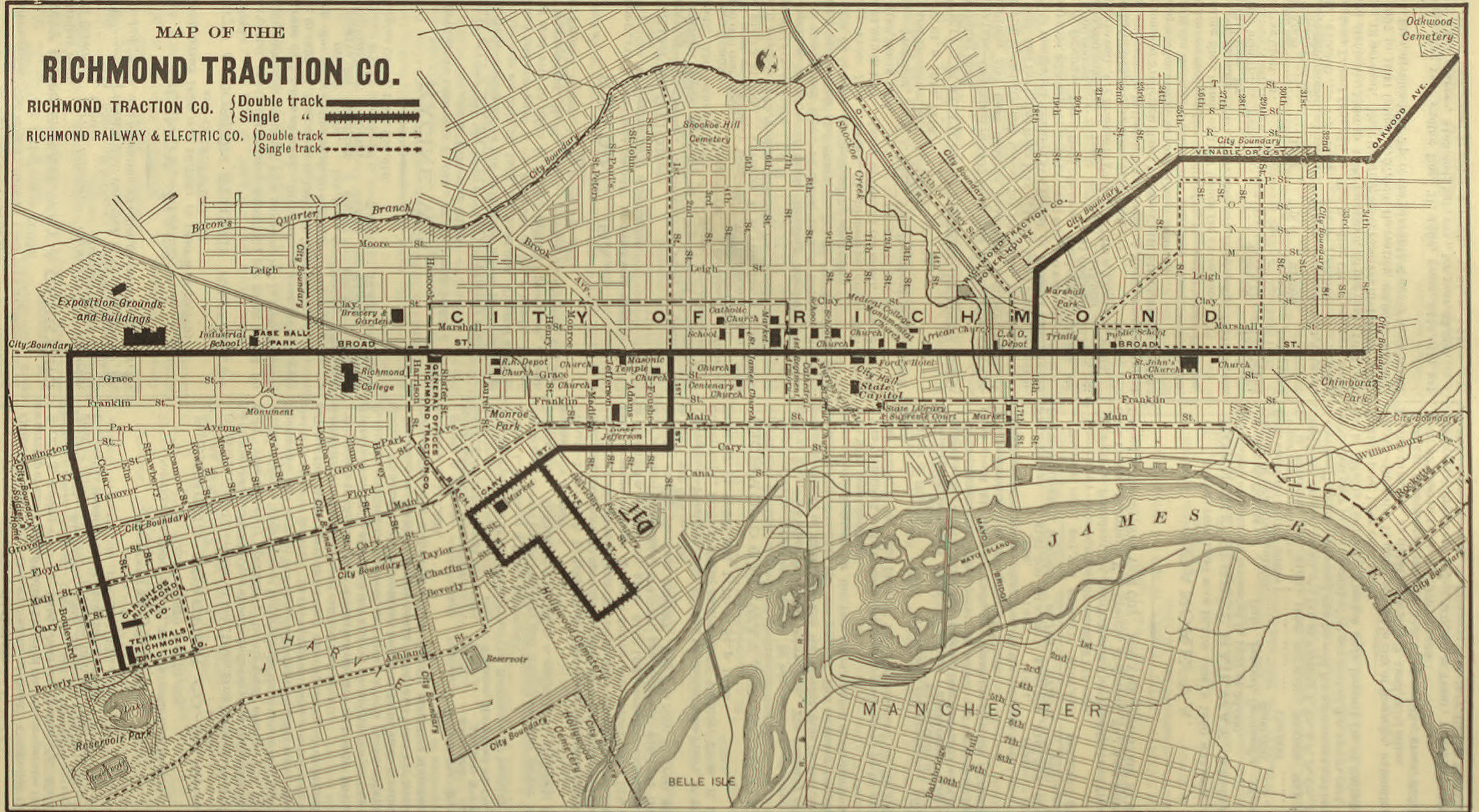
Interest on both loans payable at People's Bank, Philadelphia, Pa. ROAD—Owns 27'25 miles of track. Due lessee for additions to July 1896, \$2,434,535.



MAP OF THE
UNITED TRACTION COMPANY
SYSTEM,
 PITTSBURGH, PA.

MAP OF THE RICHMOND TRACTION CO.

RICHMOND TRACTION CO. } Double track 
 } Single " 
 RICHMOND RAILWAY & ELECTRIC CO. } Double track 
 } Single track 



QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,266 AND IN 1870 WAS 24,052.

QUINCY HORSE RAILWAY & CARRYING CO.—A trolley road.

Table with columns: STOCK & BONDS, Stock, mortgage, Par., Interest, Outstanding, Maturity.

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.

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; in 1896-97, 7 per cent.

Table with columns: Year, Gross, Net, Int., taxes, etc., Divids., Bal., sur. for years 1896-97, 1895-96, 1894-95.

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 \$250,000 and first mortgage is for \$250,000 of 5 p. c. bonds.

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.

Table with columns: STOCK AND BONDS, Stock, 1st M., coll. trust, gold, Date, Int., Outstanding, Maturity.

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.

EARNINGS—From Jan. 1 to Oct. 31, 10 months, gross, \$167,016 in 1897; \$164,245 in 1896. Jan. 1 to Dec. 31 (12 mos.), gross, \$189,493 in 1896; \$188,396 in 1895.

OFFICERS—President, John A. Rigg; Vice-President, R. N. Carson; Secretary and Treasurer, M. C. Aulenbach.

INDEX—V. 61, p. 1014, 1118.

UNITED TRACTION SYSTEM—READING TRAC-

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.

Table with columns: STOCK & BONDS, Stock, 1st M., Not subject to call, Par., Date, Interest, Outstanding, Last div., etc.

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.

Table with columns: LEASED LINES SECUR'S, Reading City Pass. Ry. Stock, East Reading Elect. Ry. Stock, Bonds, Read. & Temple Elec. Ry. Stock, 1st mtg., Par., Date, Interest, Outstanding, Last div., etc.

Dividends on Leased Line Stocks—The Reading City Passenger stock to receive dividends, 1896 to 1900 inclusive, 10 per cent; 1901 and thereafter, 12 per cent. East Reading stock receives dividends: 1896 \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.

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.

Table with columns: STOCK & BONDS, Stock, 1st mortgage, gold, c*, Date, Interest, Outstanding, Maturity.

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 7.)—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.

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 company owns its power house, brick and steel car house, etc. The population of Richmond and its suburbs, including Manchester, is estimated at 115,000.

Table with columns: STOCK & BONDS, Stock, 1st M., (Subj. to call 105 after July 1, 1900.), Date, Interest, Outstanding, Maturity.

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, carbarn, etc. Sinking fund of 1 1/4 p. c. annually of all bonds issued begins July 1, 1900.

ROAD—Total track is 16 1/4 miles. Equipment 26 open cars, double "G. E. 1,000" motors, 10 open trailers and 22 close l cars; total 58 cars.

EARNINGS—Earnings, June 20, 1896 (date of opening), to June 30, 1897 (average mileage operated during this period being 12 3/4 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, \$20,097. July 1 to Nov. 20 gross, \$62,048 in 1897; \$43,949 in 1896.

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.—Operates an electric railroad and electric-lighting plant.

ORGANIZATION—Organized in 1890 by consolidation of three street railway and three electric-lighting companies. The company occupies principal streets of Richmond and Manchester, thus furnishing street railway facilities to over 100,000 people.

The Richmond & Manchester Railway is understood to be operated under lease, 5 per cent interest being guaranteed on its \$400,000 bonds.

Table with columns: STOCK & BONDS, Capital stock, 1st mtg., Date, Interest, Outstanding, Maturity.

The mortgage, it is stated, covers in addition to the electric-lighting plant about 44 miles of track, the remaining 36 miles of the system being controlled in the company's interest.

Table with columns: EARNINGS—For years ending Dec. 31 the earnings were: 1896, 1895, 1894, 1893, 1892. Net earnings, Interest charges.

Balance, surp. \$81,200 \$102,272 \$102,853 \$89,258 \$79,746

EQUIPMENT—The equipment includes 112 cars. 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

Table with columns: STOCK & BONDS, Com. stock, Pref. stock, 6 per cent cumulative, 1st M., Date, Interest, Outstanding, Maturity.

Bonds—The bonds unissued can be sold for extensions and improve ments, but only to the amount of 90 per cent of the sworn cost. Trustee is Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.

Sinking fund 1 per cent yearly. ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track Aug. 7, 1895, 22 1/2 miles.

LATEST EARNINGS—Jan. 1 to Aug. 31, 8 months, gross, \$23,130 in 1897; \$27,590 in 1896; \$23,979 in 1895.

OFFICERS—President (Nov., '97), H. S. Trout; Vice-President, T. T. Fishburn; Treasurer, S. W. Jamison; Secretary, Geo. C. McCahan.

DIVIDENDS—Dividends in 1896, 6 per cent; in 1897, 6 per cent. 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.

Table with columns: Years ending Dec. 31—, 1896, 1895, 1894. Rows include: Entire System—, Gross earnings, Net earnings, Fixed charges, interest and taxes, Surplus of system, National Railway—, Nat. Ry., proportion of surp., Other income, Dividends National Railway.

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, 1893, 5g. J-J, \$50,000, July 1, 1913. 1st mortgage gold, \$50, 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), 1892, 5g. J-J, \$2,500,000, July 1, 1912. 1st mortgage, \$2,000,000, 1892, 5g. J-J, 1,901,000, July 1, 1912. gold, \$1,000, sink. fund, Subject to call at 102 on any July 1st. guar. p. & i. (end.), Interest at No. Trust Co., trustee, Chicago.

The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including [until the total debt is reduced to \$1,000,000] \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD—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:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1897, 1896, 1895.

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:

Table with columns: 1st q'ter., 2d q'ter., 3d q'ter., 4th q'ter., Tot. for year. Rows for 1897, 1896, 1895.

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) \$2,000,000, J-J, \$2,000,000, July '97, 2 1/2 p.c. 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., 3 1/2 p. c.; July, 2 1/2 p. c.; in 1896, July, 2 1/2 p. c.; in 1897, Jan., 2 1/2 p. c.; July, 2 1/2 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.

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1897, 1896, 1895.

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), 1882, 6 J-D, \$300,000, Dec. 1889, 5c. 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 consol. 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:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. year. Rows for 1897, 1896, 1895.

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, 1890, 6 J-J, \$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.

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. Receiver G. A. Wurdeman.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (par, \$100), 1895, 6g. J-J, \$300,000, July 1, 1915. 1st mort., gold, \$300,000, 1895, 6g. J-J, 300,000, July 1, 1915. (\$1,000 each), Interest at St. Louis Trust Co., is Trustee Interest due Jan. 1, 1897, in default.

Highlands Scenic RR. mtg., \$150,000, 1896, (i) ROAD—Owns 10 1/2 miles track in St. Louis County (none in the city).

DIRECTORS—(Elected May, 1897).—J. D. Houseman, Jr., E. W. Rannels, G. D. Dana, J. T. McCausland and A. N. Edwards.—V. 64, p. 331.

ST. LOUIS & MERAMEC RIVER RAILROAD—A trolley road.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

STOCK AND BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000, See text. 1st M., \$1,000,000, gold, 1896, 6g. M-N, (i) May 8, 1916. (\$1,000), guar. p. & i. by Interest at Mississippi Valley Trust Co., St. L. & Sub., end. c. pany, St. Louis, trustee.

Blanket mort. \$400,000, 1897, (i) 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; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb. T. The St. Louis & Suburban will furnish power as well as carry the country passengers 3 1/2 miles over its own road to down-town terminus of other lines. President, J. P. Dawson; Secretary and Treasurer, W. F. Silver.

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), 1884, 6 M-N, \$2,500,000, 1914. St. L. Cable & Western, 1884, 6 M-N, 600,000, 1914. Ry 1st M., Interest at Farmers' Loan & Tr. Co., N. Y. city. St. Louis & Suburban, 1891, 5g. F-A, 1,400,000, Feb. 1, 1921. 1st M. (\$2,000,000)g., Interest payable in Boston by the trustee, the \$1,000, 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:

Table with columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1897, 1896, 1895.

The table below gives the number of trips and passengers:

Table with columns: Trips, Passengers. Rows for 1895, 1894.

OFFICERS—President, C. H. Turner; Secretary and Treasurer, R. Lehmann.

SOUTHERN ELECTRIC RAILWAY.

ORGANIZATION—Chartered April 16, 1884. 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, 1896, 5g. F-A, 200,000, Aug. 1, 1916. (\$1,000), gold, Int. pay'le at Louisville, Ky., and St. L., Mo., Mortgage trustees, Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo.

In April, 1896, the directors authorized issue of \$200,000 bonds for improvements. In August the company sold \$80,000 of new preferred stock at par with a bonus of 50 p. c. in common stock.

TRENTON PASSENGER RAILWAY.—(CONSOLIDATED)—A trolley road.

ORGANIZATION—Formed in October, 1891 by consolidation of the entire street railway system of the city, viz.: Trenton Horse RR. Co., organized in 1859; City Railway, organized in 1876; Hamilton Township Street Ry. and South Clinton Avenue & Broad Street Railway companies, organized in 1890. Operated under a charter that is under stood to be perpetual and irrevocable, and under a franchise said to be exclusive. In January, 1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44).

STOCK & BONDS—Table with columns: Date, Interest, Outstand'g., Maturity, etc. Includes rows for First mortgage, \$1,000,000 gold, Interest at Cent'l Trust Co, and Other debts.

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, 1896.....gross, \$228,356; expenses, \$226,284. 1895.....gross, 222,761; expenses, 220,990. Jan. 1 to Dec. 31, 1894.....gross, 198,681; expenses, 197,552

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.

TRENTON TRACTION.—

ORGANIZATION—Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of that company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, \$1,000,000 stock for \$500,000. See V. 60, p. 44.

STOCK—Stock authorized and outstanding, \$500,000; par, \$100. Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roeb ling, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of 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., Watford & Cohoes Cos.

STOCK & BONDS.—Table with columns: Date, Interest, Outstand'g., Maturity. Includes rows for Troy & Lansingburg, Troy & Lansing, Troy City, and Debent.

IN 1896 issued the debentures for floating debt, etc. DIVIDENDS—Dividends of 5 per cent per annum to Dec., 1896, inclusive; in 1897, Sept., 1 p. c.; Dec., 1 p. c.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Watford.

Length of road owned, Miles. Total tracks owned, 21-59. Main line (single track), 10-15. Length of lines leased, Miles. Branches, 3-52. Troy to Cohoes, 3-72. Union Depot, 5-1. Lansingburg to Cohoes, 1-1. Second track, 7-41. Watford to Cohoes, 1-88. Wgt. of rail per yd., 63-1/2 to 93-1/2 lbs. Second track and sidings, 3-00.

LATEST EARNINGS.—3 mos. (1897).....Gross, \$142,174; net, \$75,836. July 1 to Sept. 30, (1896).....Gross, 138,418; net, 68,441.

ANNUAL REPORT.—Annual reports show:

Table with columns for Fr. end. June 30, 1897, 1896, 1897, 1896. Includes rows for Gross earnings, Net, Other income, Int., taxes, etc.

GENERAL BALANCE SHEET JUNE 30, 1897.

Table with columns: Assets, Liabilities. Includes rows for Cost of road and equip., Securities of other cos., Other permanent invests., Supplies, Open accounts, etc., Cash on hand, Unaccrued expens. paid, Capital stock, Cap. stock leased roads, Funded debt, Debentures, Loans and bills payable, Int. due and accrued, Profit and loss (surp.).

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 Watford & Cohoes RR., \$25,000 stock, receives 7 p. c. yearly under lease.

OFFICERS—President, C. Clemenahaw; 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.—Table with columns: Miles, Date, Interest, Outst'd'g., Maturity. Includes rows for Com. (\$150,000), Pref. (\$150,000), 1st M. (\$500,000), and 2d M. (\$200,000).

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. Includes rows for Yorkville to Upper Mills, Main street to New Hartford, and Sidings.

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

Table with columns for 1896-7, 1895-6, 1896-7, 1895-6. Includes rows for Gross, Net, Interest, Taxes, Rentals, and Balance, surplus.

BALANCE SHEET—General balance sheet June 30, 1897:

Table with columns: Assets, Liabilities. Includes rows for Road and equipment, Supplies, Open accounts, Cash on hand, Capital stock, Bonds, Interest accrued, Wages, etc., Profit and loss, surplus.

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; V. 65, p. 568.

UTICA & MOHAWK RAILROAD—

ORGANIZATION—Chartered Jan. 4, 1874. Owns parks valued in balance sheet at \$45,869.

STOCK, BONDS, ETC.—Table with columns: Miles, Date, Interest, Outstand'g., Maturity. Includes rows for Stock, 1st mortgage, 2d mortgage, and Bills payable.

ROAD—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings 0-33 miles; total, 3-08 miles. Rails, 40 to 45 lbs.

EARNINGS—For year ending June 30 earnings were:

Table with columns for 1897, 1896, 1897, 1896. Includes rows for Gross, Net, Other income, Taxes, Interest, and Balance.

OFFICERS—President, James F. Mann; Secretary, William E. Lewis.

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—Table with columns: Date, Interest, Outstand'g., Maturity. Includes rows for Stock, 1st mortgage, currency.

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—Table with columns: Date, Interest, Outstanding, Maturity. Includes rows for Stock, 1st mort.

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 Oct. 31, 10 months, gross, \$51,486 in 1897; \$49,586 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, \$10,180.

OFFICERS—President, C. F. Woodward; Vice-Pres., Treas. and Gen. Man., J. F. Slaw; Secretary, E. M. Southworth; Supt., C. F. Heath.

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. e. 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. e. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

" BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g." while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*cr." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

" DATE"—The date of issue on the face of the bonds is indicated under the word "date."

" INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

" ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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INVESTORS SUPPLEMENT (QUARTERLY) STREET RAILWAY SUPPLEMENT (QUARTERLY)
QUOTATION SUPPLEMENT (MONTHLY) STATE AND CITY SUPPLEMENT (SEMI-ANNUALLY)

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