

# STREET RAILWAY SUPPLEMENT

— OF THE —

## COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, AUGUST 27, 1898.

### 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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### THE BROOKLYN BRIDGE & CHICAGO LOOP EXTENSIONS.

Of the many successful extensions added to the street railway systems of the country the past decade, it is safe to say none has been more productive of traffic than the Elevated loop in Chicago and the Brooklyn Bridge connection of the Brooklyn railways. Both have been opened within a year and both permit transportation lines serving extensive and populous districts to reach their natural termini at the heart of a great city instead of stopping half a mile or more short of this point, to which the majority of their patrons wish to go. The Chicago loop benefits merely the elevated roads of the city, giving them not only access to the business centre, but the means of exchanging traffic one with the other. The Brooklyn Bridge line improves the position of all the Brooklyn roads, surface as well as elevated, but without adding this other feature that exists in Chicago.

#### THE CHICAGO LOOP.

The Chicago loop was opened for use in October 1897, and the effect of it upon the traffic of the roads accommodated is plainly seen in the following table. This is a statement showing the number of passengers carried by each company during the first half of the present calendar year as compared with the same period of 1897:

PASSENGERS CARRIED BY CHICAGO ELEVATED ROADS.				
First six months—	1898.	1897.	Increase.	P. C.
South Side Elevated.....	9,310,808	6,142,834	3,167,974	51
Metropolitan Elevated.....	11,873,310	7,953,998	3,919,312	49
Lake Street Elevated.....	6,335,000	5,440,000	895,000	16
Total.....	27,519,118	19,536,832	7,982,286	41

The Northwestern Elevated is still uncompleted and hence not included, but of the three roads now in operation two show increases of about 50 per cent in volume of traffic and the third an increase of 16 per cent. The three lines together carried 27½ millions of passengers in the six months of 1898, contrasting with 19½ millions the previous year, an increase of 8 millions, or 41 per cent. The use of electric motive power by all the roads unquestionably increases the capacity of the loop for commanding traffic, but the position of the line is no doubt a chief factor in the case.

#### THE BROOKLYN BRIDGE CONNECTION.

The result of allowing the Brooklyn street railways to cross the Brooklyn Bridge is less striking in its percentage of increase for the several companies concerned than the Chicago Elevated loop, but that is because of the far greater traffic the Brooklyn roads were already carrying. Yet as it happens the increase in the business of the Chicago Elevated roads in the first half of 1898 (about 8,000,000 passengers) is surprisingly close to the increase in the traffic of the Brooklyn surface railways in the period ending June 30 1898, during which they first used the Bridge.

The following table discloses in a telling form the sudden curtailment in the business of the Bridge cable road, after years of gradually increasing business, when once the surface street railways became its competitor. This competition began on Feb. 16 1898, and on June 18 was added the competition of the Brooklyn Elevated Railroad, the latter actually using the tracks of the cable road.

#### NUMBER OF PASSENGERS ON BROOKLYN BRIDGE CABLE ROAD.

Month—	1891-92.	1893-94.	1894-95.	1896-97.	1897-98.
December.....	3,590,640	3,658,430	3,841,317	3,933,280	4,309,763
January.....	3,438,480	3,597,092	3,802,658	3,786,259	4,148,011
February.....	3,369,903	3,210,733	3,684,843	3,470,905	3,073,548
March.....	3,548,962	3,708,002	3,941,901	3,921,460	2,280,873
April.....	3,567,562	3,524,258	3,872,434	3,884,334	2,181,981
May.....	3,620,045	3,537,534	3,915,216	3,884,146	1,983,563
June.....	3,320,535	3,298,617	3,589,553	3,708,599	1,527,018
Total for 7 months.....	24,456,136	24,534,766	26,687,919	26,588,983	19,454,757
July.....	3,137,673	3,032,773	3,487,064	3,520,713	.....
August.....	3,161,113	3,157,062	3,195,946	3,583,107	.....
September.....	3,388,995	3,407,362	3,525,156	3,750,065	.....
October.....	4,033,920	3,845,947	3,909,133	4,076,045	.....
November.....	3,594,361	3,736,320	3,779,111	4,023,714	.....
For yr. end. Nov. 30.....	41,772,898	41,714,235	44,564,329	45,542,627	.....

In the month of December 1897 the passengers of the Bridge Cable Road, then under the management of the city, had for the first time in the history of the bridge exceeded 4,300,000. In January 1898 the total ran as high as 4,148,000. The appearance of the

trolley cars on the roadway of the bridge occurred, as we have said, on Feb. 16 following, and in consequence the traffic of the bridge railroad was reduced from over 4 millions to about 3 millions in February, to 2½ millions in March, to less than 2 millions in May, or to less than half the number carried the first month of the year; while in June the elevated road having also come in to compete on June 18, the total fell to about 1½ millions. In other words, the traffic of the cable road, which formerly averaged about 120,000 passengers daily, fell after Feb. 16 1898 to 70,000, about the end of June to 40,000, and is still gradually decreasing, so that during the month of July and 12 days in August the average has been 30,618 passengers at 2½ and 3 cents each, not counting the transfer passengers carried free in the bridge local railroad cars for account of the elevated. Further, it is expected that when all the transportation lines cross the bridge, the local travel on the bridge railroad will average in the summer months only about 20,000, and in the fall, winter and spring months only 25,000 to 30,000 per day; this travel to come from near-by residents in Brooklyn who ride on none of the city railroad lines.

The trolley companies using the Bridge are three in number. Of these the Coney Island & Brooklyn (including the Brooklyn City & Newtown) makes no monthly return of operations, but the number of cars allowed to it on the Bridge is limited to 16 per cent of the whole number permitted, and their traffic moreover is comparatively light. The following tables, therefore, which include the two other surface companies, the Brooklyn Rapid Transit and the Nassau Electric Railroad, and also the Brooklyn Elevated Railroad, represent almost the entire gain in business that has been secured since, but not entirely in consequence of the opening of the through line to New York.

## EARNINGS OF SURFACE LINES.

[Bridge service began on Feb. 16, 1898.]

Month—	—Brooklyn Rapid Transit.—			—Nassau Electric.—		
	1898.	1897.	Inc. P. C.	1898.	1897.	Inc. P. C.
January..	\$414,810	\$392,286	5.7	\$135,438	\$109,623	23.5
February..	385,967	360,128	7.2	127,082	102,436	24.0
March....	466,388	407,761	14.3	156,420	122,277	27.9
April....	491,802	437,814	12.3	166,797	141,441	17.9
May.....	528,348	488,059	8.2	187,145	173,073	8.1
June.....	580,040	495,007	17.1	216,326	191,615	12.8
July.....	572,116	489,463	16.8	238,088	218,508	8.9
Tot. 7 mo.	\$3,439,471	\$3,070,518	12.0	\$1,227,296	\$1,058,973	14.9

## BROOKLYN ELEVATED RAILROAD—PASSENGERS CARRIED.

[Bridge service began on June 18, 1898.]

Month—	1898.		Month—	1897.	
	1898.	1897.		1898.	1897.
January..	3,011,385	2,783,399	May.....	2,337,407	2,794,971
February..	2,571,277	2,571,289	June.....	2,178,116	2,537,604
March.....	2,515,821	2,882,135	July.....	3,248,128	2,269,778
April.....	2,418,501	2,882,004	Aug. (12 d'ys)	1,249,475	906,450

Both surface companies, it will be seen, have had their earnings largely increased, the amount per month ranging as high as 17 per cent and over. In gross totals the figures are even more imposing, the increase in the passengers carried for the five months ending June 30 being in excess of 7,700,000. Including the month of July, the increase is nearly 10,000,000. It is noticeable, too, that both surface companies report increased traffic in July notwithstanding the Brooklyn Elevated trains began crossing the Bridge on June 18. From Feb. 16 to June 18 the Elevated was operated at a great disadvantage. Its passengers were obliged to pay two fares to reach Manhattan Borough while those of the surface lines were paying only one. In consequence the traffic of the Elevated trains fell off 14 to 17 per cent per month. On June 18 this obstacle was removed, the company's control of the Bridge cable road was established on July 1, and its business increased in volume, as here shown, in July no less than 43 per cent.

The limits of this article will not permit us to discuss as we should like the financial aspects of these changes in Chicago and Brooklyn, highly encouraging as they appear to the security holders of the several railways; but there are certain points bearing on the companies using the Brooklyn Bridge that we think it not amiss to bring to view. The advantage to the companies themselves is indeed marked, but it does not seem to us to constitute a sufficient ground why the city, if it must modify its contract with the surface lines and must exact heavier tribute for the privileges granted, should be too severe in its demands upon them, particularly at the present time. Our reasons for so thinking are as follows:

1. The gain in business by the surface lines, as above shown, is only partly from the Bridge connection. Both the surface roads were enjoying improved business prior to the time this connection was effected, and as regards the Rapid Transit line especially, its through route to Coney Island opened the last of May via the newly-acquired and electrically-equipped Sea Beach road, connecting with the 65th Street ferry, as well as the lines to the Bridge, would have made large additional earnings, even without the through Bridge service.

2. The fact that the Bridge Railroad lost heavily in earnings by the arrangement is not by itself just cause for proceedings to make the companies bear the entire loss. The public is immensely benefited by the through service, and the public as taxpayers should in all equity meet the loss at least in part, unless it can be proved that the companies are making an altogether excessive profit out of the bargain.

3. As yet we believe it is quite too early to decide whether the profit to the trolley lines from the additional trackage is to be excessive, because—

a The Brooklyn Elevated has been crossing the Bridge but a short time, and only the trains of one single line (those of Lexington Avenue) are running direct to New York. The passengers of all other lines of the system, including the important branch connecting with the Flatbush Avenue station of the Long Island Railroad still are obliged to change cars to reach the city (Manhattan Borough). As fully explained in the news department of to-day's CHRONICLE, the road is therefore being operated with much inconvenience, and it will not be until the main lines have electrical equipment and their trains can run through, at minimum headway and without detention, that the full capacity of the Elevated for competition with the surface lines will be determined. It is hoped now that this will be accomplished before the beginning of the new year. Moreover, in the past the winter travel on the Elevated has been always far heavier than the summer travel, the business in January 1898, for instance, exceeding that for July 1897 by over 24 per cent. In cold weather, therefore, or when the streets below are more or less obstructed with snow and ice, the Elevated road will naturally secure a larger share of the through travel than it does at present. The managers of the Elevated hope also that when electric traction and open cars replace steam and the closed cars, the disproportion between their summer and winter travel will be diminished through heavier patronage in the summer months.

b The Kings County Elevated Railroad is expected to begin its service across the Bridge within a few days. As yet no one knows how this will affect the



surface roads. And later, the introduction of electric traction will bring another unknown factor into the calculation.

4. The volume of traffic which the trolley roads have secured through their Bridge service is no index of their *net* profits resulting therefrom. The companies have gone to large expense in equipping the tracks upon the Bridge and the cost of operating the additional mileage is considerable. The regular patrons, those who previously used the cars, are now carried over the Bridge in the morning, the cars returning practically empty, constituting an additional service of two miles without extra compensation except as new traffic is secured. The same thing is repeated at night, making in all approximately four miles more for each trip of the car per day.

This cost of operation, as also the bridge tolls, must be met before any benefit accrues to the individual companies. Furthermore, for the time being much of the new traffic secured is of the excursion kind, large only in the summer months, and it is chiefly attracted by the five-cent fare to Coney Island. When account is taken of the rapid wear and tear of rails and rolling stock by such business, of the wages of the employes, and the interest on the capital invested, it remains to be seen what profits there are in carrying passengers this distance of thirteen miles at less than half a cent a mile. On the other hand, the class of business lasting all the year round, and from which the trolley companies as well as the elevated railroads must eventually make considerable net profits is that developed only gradually as the advantages of the sections reached for the homes of those doing business in Manhattan Borough become fully recognized.

For the time being at least, as we think we have shown, the public is the chief beneficiary from the Manhattan Extension, and so long as this is the case, and further until the net profits from the through extension are proved to be sufficiently large and enduring to justify a change, it seems that the trolley companies should be allowed by the city to operate upon the Bridge under a fairly easy arrangement, calling for not much, if anything, in excess of the present toll of 5 cents per car per round trip.

It is estimated by a man well fitted to judge that when the cars of the Kings County Elevated shall be crossing the Bridge the total daily traffic carried by trolley, elevated and local Bridge cars will exceed 200,000 passengers, as against 120,000 to 130,000 a year ago when the Bridge railroad offered the only means of public conveyance. These 200,000, he calculates, will save 2½ cents a trip each day by reason of the through service, or "\$5,000 daily, equal to \$1,825,000 per annum, which if capitalized at 3½ per cent amounts to \$52,143,000, or nearly three times the cost of the Bridge structure." As a matter of fact the former patrons of the ferries are contributing largely to the present traffic over the Bridge, so that the immediate money gain to the community is much less than here shown, but the figures serve well to indicate the immense financial interest the public has in the matter.

In view of these facts, as also the already demonstrated inability of the Bridge to accommodate the desired number of trolley cars, to say nothing of wagons and carriages (the tolls from the vehicles in May 1898 yielded \$604 less than in May 1897, representing a decrease of, say, 8,000 vehicles, apparently due to the overcrowded condition of the roadway) for all these reasons and in the presence of the rapid growth of the

city, a growth certain to be much stimulated by more rapid and less expensive transit, who, it is justly asked, can or will oppose the speedy construction of at least one more bridge between the two boroughs separated by the East River?

#### FOREIGN MARKET FOR AMERICAN STREET RAILWAY EQUIPMENT.

Few kinds of American goods seem to present greater attractions in foreign markets than American street railway equipment. Not only is this true as regards the cities of England and the Continent, but throughout the world. American experience in the manufacture of all the accessories to an electric railway began early. The experiments made were costly and the competition which developed severe, but while at times discouraging, these circumstances have given us special advantages when it comes to bidding for the electrical equipment, just now apparently beginning on a considerable scale, of the street railways in other countries.

Proof of these statements appears in the recent orders received by American houses and by the comments in the foreign press regarding the electric cars and allied articles already purchased from this country. In the *CHRONICLE* of March 12 this year we referred to the orders received on account of the Central London (Electric) Railway, an underground road now building. Not only the locomotives, motors, generators and rotary converters will come from this side of the ocean, but also the stationary engines, the air-brakes, the car-couplers, the station coal conveyors, the piping valves and the rail bonds. The annual meeting of the Central London Railway was held the other day in London, and those present received the following explanation in reference to the letting of contracts to American concerns, the General Electric Company and others:

"We approved of the contracts for the carriages, locomotives and machinery being given to American firms, influenced by the advice of the best electrical experts, who state that the more extensive use of the electric traction in the United States has brought the manufacture of plant and material to a higher pitch of perfection and at a much lower cost. Their tools and manufacturing machinery are much in advance of ours, as might be expected when the small amount of electrical traction construction in England is considered. The difference in the cost of production here and in America is considerable, and as it is desired to build and fit the line on the very latest and best principles, no resource was left us but to approve of the electric traction company's action."

Another testimonial to the relative excellence of the products of our American manufacturers is obtained from the comments of the English papers touching the rolling stock just being put in use by the new Waterloo & City Railway in London, the underground electric road that will bring the passengers of the London & Southwestern Railway from the Waterloo Station through a tunnel under the River Thames to the Bank of England. In effect this line will act for the benefit of the public as would tunnel roads here in New York connecting the Pennsylvania Railroad station at Jersey City, or the Grand Central Depot at 42d street with the Post Office, the passengers transferring at the stations named to the underground line and thence being carried swiftly by electric motive power without stops and in brilliantly lighted cars to the business centre of the city. The trial trips over the Waterloo & City line were made two or three weeks ago and they were the means of eliciting from the London papers the following favorable remarks. The "*Financial News*" says:

"It is a curious thing that electric railway companies should find it easier to get rolling stock in America than in England. Nevertheless the fact remains. Invitations addressed to British firms having failed to secure tenders which could be executed within the time specified, the rolling stock required for the new Waterloo & City Line has been supplied by the Jackson & Sharp Company of the United States. Four complete trains have been delivered and two others will soon be forthcoming. After construction it appears that carriages were shipped in parts to Southampton, put together at the carriage and wagon works of the South-Western Railway Company at Eastleigh, and thence conveyed over that company's system to the Waterloo & City Railway, being transferred at Waterloo by a powerful lift, which has been specially constructed for the purpose to connect the lines of the two companies."

The Westminster "Gazette" adds; "It is a noticeable fact that it is cheaper to get cars built in the United States and brought here than to give the orders to home firms—and you get better cars, too."

Nor is England the only country that is giving practical recognition of the worth of the electric cars and equipment we have to offer. A dispatch this week from St. Louis says a local street car manufacturing company is negotiating a contract for 150 fine motor cars to be shipped via San Francisco direct to Kyoto, Japan. Last May, also, twenty American electric street cars were delivered in Berlin and one hundred more were ordered. The comment at the time was: "They were wanted quickly, and therefore the order was placed with an America firm." More recently the Walker Company of Cleveland received an order representing over \$500,000 and calling for 500 trolley cars to go to Paris and with them 1,000 motors and 1,000 controllers. Even in Manila, they tell us, the street cars used were made by the J. G. Brill Company of Philadelphia. The cars in this case are drawn by horses "of about the size of Newfoundland dogs" and were necessarily made extremely light. They are only twelve feet in length and seat twenty passengers. American supplies also are being used almost exclusively in the equipment of La Capital Electrical Railway of Buenos Ayres.

These instances suffice to show the encouraging start made by American houses in the matter of supplying street railway equipment abroad. It will be noted that special stress is laid on the fact that notwithstanding the long ocean journey which our cars must take, one of the chief inducements to foreign purchasers is the fact that their wants can be so promptly supplied. Foreign manufacturers, however, are busily engaged in the endeavor to meet this demand and its requirements. The time therefore for our companies to secure a permanent foothold is now. Once the reputation of goods has been thoroughly established in any city, the foreign makers will find it doubly hard to recover the trade.

#### FOREIGN ELECTRIC RAILWAYS.

As bearing in an important degree on the article printed above, we give the following facts compiled by a French journal, "L'Industrie Electrique," to show the character and extent of the electric railways in operation in Europe on the first of the year. It will be observed that as contrasting with the 950 lines or thereabouts in operation in the United States, there are all told in the territory from England to Russia, from Norway to Italy, inclusive, only 204 lines, and their total length is only 1,419 miles, as against the 16,000 miles or thereabouts of *track* believed to be in use in this country.

Another interesting fact is that of the 204 lines, 13 use accumulators only, 3 the mixed system of

trolley and accumulators, 8 the underground conduit, 8 the third-rail system and 173 the overhead trolley.

The following shows these facts in tabular form.

	Total length, miles.	Of which using					Overhead trolly.
		No. lines.	Accumulators only.	Accum. and trolley.	Underground trolley.	Third-rail trolly.	
Austria-Hungary....	66	13	...	...	2	...	11
Belgium.....	43	8	1	...	1	...	6
Bosnia.....	3	1	...	...	...	...	1
England.....	83	22	1	...	1	6	15
France.....	246	44	4	2	1	1	36
Germany.....	706	65	6	1	2	...	56
Holland.....	2	1	1	...	...	...	1
Ireland.....	14	2	...	...	...	1	1
Italy.....	82	11	...	...	...	...	11
Portugal.....	2	1	...	...	...	...	1
Roumania.....	3	1	...	...	...	...	1
Russia.....	19	4	...	1	...	...	3
Servia.....	6	1	...	...	...	...	1
Spain.....	38	4	...	...	...	...	4
Sweden and Norway	15	3	...	...	...	...	3
Switzerland.....	91	23	...	...	...	...	23
Total.....	1,419	204	13	3	8	8	173

According to this compilation, Germany leads the list with 706 miles of electric lines, consisting of 65 lines, of which 56 use the overhead trolley only, two the underground trolley, one the mixed system of accumulator and trolley and six the accumulators only. France has 246 miles of electric railway and Switzerland 91 miles, but England and Italy have less than 90 miles each. England in the spring of this year, however, had 75 miles under construction, and in addition application had been filed for powers to construct 125 miles of light railways to be operated by electricity.

The conclusion, however, is clear that the construction and reconstruction of street railways and other lines for operation by electricity has only just begun in Europe and that a vast field awaits our skilful manufacturers if only they will make proper efforts to secure the business.

#### LIQUID AIR AS A MOTIVE POWER.

In the July number of our INVESTORS' SUPPLEMENT we had an article under the caption of "A New Motive Power," in which we referred to Charles E. Tripler's alleged discovery of a process by which liquid air as claimed can be produced in large quantities at comparatively trifling expense. We did not intend to express any opinion as to the feasibility of Tripler's methods, or as to the probability of turning liquid air to practical use. We referred to the invention simply as opening up interesting possibilities *if* it possessed the merits claimed for it. On that point naturally there is more or less skepticism. This skepticism is voiced in the following letter from Mr. J. P. Wintringham of this city, which we publish without further comment.

NEW YORK, Aug. 3, 1898.

Editor of Commercial & Financial Chronicle:

DEAR SIR: I am sorry to see that you chose to give Mr. Chas. E. Tripler and liquid air quite an extended notice in your valuable INVESTORS' SUPPLEMENT.

The liquefaction of air is truly a very marvelous accomplishment; but as a source of power the scientist has no interest in it at all, for he knows that it is not a source of power and that its only function in that connection is that power can be stored in it just as it is stored in a watch spring.

You speak as if the liquid air almost made itself, whereas I am informed Mr. Tripler employed a 40-horse power engine to make it and give what power the fluid did contain.

Mr. Tripler has been told that his theories were contrary to a well established natural law, known as the second law of thermo-dynamics. It may be added that to the engineer this law is as undoubted, if not as important, as the attraction of gravitation. Of course Mr. Tripler does not choose to accept these views, which is unfortunate for him and his friends. Besides my humble business as a broker I have the honor to be an associate member of the American Institute of Electrical Engineers. Respectfully,

J. P. WINTRINGHAM.



# 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 activity 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 railway 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—By connection with the Akron Bedford & Cleveland the road reaches Cleveland, Ohio.

RECEIVERS.—Appointed Jan. 13, 1898.—George W. Crouse of Akron and A. O. Beebe of New York.—V. 66, p. 132. In March, 1898, receivers authorized to sell \$150,000 certificates for improvements. V. 66 p. 573. In April, 1898, judgment was entered against the company for \$28,337.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock.....			\$1,100,000	
Receivers' certificates, } 1898 6 S-A			30,000	On demand
\$150,000 authorized. } Interest at Chase Nat. Bank, New York.				
Akron St. RR. 1st M.....	1888 6 F-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.			
Interest on consols of 1896 is in default.				

EARNINGS—	—Elec. properties.—		—Street railways.—		Total both.
	Gross.	Net.	Gross.	Net.	
1896, total gross (both properties)...	\$214,246				\$86,117
1895.....	\$55,652	\$25,431	133,604	\$55,106	80,537
1894.....	49,352	21,033	108,355	40,775	61,808

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 incan descent lights against 7,000 in 1896.

OFFICERS AND DIRECTORS—President, Samuel Thomas, 80 Broadway, New York City; Treasurer, A. O. Beebe, 80 Broadway, New York City.—V. 65, p. 975, 1022, 1069; V. 66, p. 132, 573.

#### AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894. In August, 1898, it was reported that consolidation with the Akron Street Ry. & Illuminating was under consideration, to be followed by extension of the lines.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk.\$1,000,000.\$100				\$1,000,000	
1st mtge., \$600,000..	23	1895 6 p. c.		400,000	Sept. 1, 1915
West End Trust & Safe Deposit Co. (trustee), Philadelphia.					

ROAD—In August, 1897, had 23 miles in operation. Rails 66 lb. T. OFFICERS—President and General Manager, T. F. Walsh.

### ALBANY, N. Y.

POPULATION 1890 WAS 93,313; IN 1880 WAS 90,758;  
AND IN 1870 WAS 69,422.

#### ALBANY HELDERBERG & SCHOHARIE ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, to build a road from Albany over the Helderberg Mountains to Middleburg and Schoharie Stock (June 30, 1897), authorized, \$300,000; par \$100; paid in \$3,000. Bonds (?).

ROAD—Albany to Schoharie, 30 miles. Contract was reported to be let in June, 1898.

OFFICERS—(June, 1898), President, W. H. Burgett, Boston; Treasurer, Charles E. Bibber, Boston. Office, 71 State St., Albany, N. Y.

#### ALBANY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1863. Operates 6 lines through principal business streets to Troy, Cohoes, Watervliet and Rensselaer. Has no competition. The Cohoes City Ry., 4¼ miles (stock, \$50,000), is controlled by parties interested in the Albany Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. &c.
Stock (see text) par \$100		6 Q-F.	\$1,750,000	Ag. 1'98, 2¼%
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.) }	1890 5 g.J-J.		428,000	Jan. 1, 1930
e' gold \$1,000..... }	Interest at Central Trust Co., New York.			
Gen. M. \$750,000, gold.	1897 5g.J-D.		349,000	June 1, 1947

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 \$349,000 issued for extension to Cohoes and \$401,000 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, 7 p. c.; in 1898, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 1½ p. c. and 1¼ p. c. extra.

ROAD—Company in June, 1898, operated 40 miles of track in city of Albany and suburbs, extending also to Troy, Cohoes, Rensselaer and Watervliet, as follows:

Track owned in fee.	Miles.	Track leased.	Miles.
Main line and brs. (trolley) 24		Watervliet Turn. & RR. Co. 16	
Weight of rails on road owned.....	65 to 104 lbs.	Total track in June, 1897.	37

In June, 1898, application was made for permission to build two additional branch lines.

#### ANNUAL REPORT—Years ending June 30th.

	1898.	1897.	1898.	1897.
Gross earns.....	\$627,586	\$556,966	Interest.....	\$41,795
Net.....	228,91	208,568	Taxes, etc.....	59,424
Other income.....	8,232	2,168	Dividends.....	93,750
Net income.....	236,324	210,736	Bal. for yr. sur.	12,604
			sur.	36,970

#### GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.	Liabilities.
Cost of road.....	Capital stock & scrip....
Cost of equipment.....	Funded debt.....
Stocks & b'ds, other cos. 117,049	Int. due and accrued....
Cash on hand..... 17,355	Open accounts, etc.....
Open accounts..... 23,177	Profit and loss, surplus.
Supplies on hand..... 15,206	
	\$2,720,150
	\$2,720, 50

OFFICERS—President, Robert C. Pruyn; Vice-President, A. N. Brady, Secretary, James McCredie; Treasurer and General Manager, Edgar S. Fassett; Assistant General Manager and Purchasing Agent, John W. McNamara.—V. 63, p. 267, 967; V. 64, p. 133, 841, 1040, 1087; V. 65, p. 110, 1022; V. 66, p. 132, 809, 1042.

#### WATERVLIET TURNPIKE & RAILROAD.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Capital stock \$100.....		½ p. c.	\$240,000	
1st M. int. guar.....	1889 6 M.-N.		350,000	May 1, 1919
2nd M., p. & i. guar.....	1890 6 M.-N.		150,000	May 1, 1919

### ALEXANDRIA, VA.

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

#### WASHINGTON ALEXANDRIA & MT. VERNON RAILWAY—

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (par \$50)			(?)	
1st mort., \$750,000, gold..	1895 5 g. F.-A.		700,000	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, J. K. Swartz. 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.

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

ORGANIZATION—Franchise runs for 999 years.

STOCK & BONDS—  
 Stock (\$200,000) \$50..... Date. Interest. Outstanding. Maturity.  
 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.

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 Catasauqua 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.....			\$4,000,000	
Allentown & Lehigh Valley Traction, 1st M., gold.c* } Int. at N. Y. Security & Tr., N. Y., trustee.	1893	5g. M-S	750,000	Sept. 1, 1913
Allent'n & Beth. Rap. Tr. } 1891	6g. J-J	500,000	July 1, 1911	
1st mortgage, gold..... } Subject to call at 110 on July 1, 1896.				
Second mortgage.....		6 p. c.	200,000	See text.
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, 1897 (see below).....			\$748,606	

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 (V. 65, p. 1218) and A. & L. V. in January, 1898, was ordered to pay the mortgage and interest, \$246,200; trustee, Old Colony Trust, Boston.

ROAD—In July, 1897, owned and operated 43 miles in the Lehigh Valley, as above described; gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars. In March, 1898, it was reported that extension was contemplated from Copley to Egypt, 4 miles.

ANNUAL REPORT.—For year ending June 30, 1897, gross, \$214,845; net, \$98,830; interest and taxes, \$66,093; balance over charges for year, \$32,037. In 1895-96, gross, \$238,453; net, \$123,894; interest and taxes, \$87,744; balance, surplus for year, \$36,150.

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.	Liabilities.
Road and equipment.....\$1,702,610	Capital stock.....\$4,000,000
Stocks other companies 1,954,542	Funded debt..... 1,170,000
A. & B. R. T. leases and real estate..... 2,500,000	Loans..... 748,606
Electric Light Co..... 38,802	Purchase account..... 205,252
Accts. rec. and supplies. 15,988	Accounts payable, etc. 87,436
Disc't & suspense acct 89,275	Profit and loss..... 92,073
Cash on hand..... 2,150	
Total.....\$6,303,367	Total.....\$6,303,367

OFFICERS—President, Albert L. Johnson, Mutual Life Building, New York; Secretary and Treasurer, A. F. Walter, Allentown, Pa.  
 INDEX—V. 60, p. 130, 479, 1103; V. 62, p. 906; V. 65, p. 1218.

**ALTON, ILL.**

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

**ALTON RAILWAY & ILLUMINATING—A trolley road.**

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

STOCK & BONDS—  
 Stock, par \$100..... Date. Interest. Outstanding. Maturity.  
 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, 1897, the railway and light and power earnings were, gross, \$73,195; net, after payment of taxes, \$33,963; interest, \$16,581; balance, surplus for year, \$17,380.

OFFICERS—President, Treasurer and Purchasing Agent, J. F. Porter; Vice-President, H. C. Priest; Secretary, H. S. Baker.—V. 66, p. 615.

**ALTOONA, PA.**

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

**ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase \$170,000 of the capital stock of the City Passenger Ry. Co.; also owns 18-7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock \$65,000.

STOCK & BONDS—  
 Stock, \$500,000, \$50..... Miles. Date. Interest. Outst'd'g. Last Div. etc.  
 1st M. \$500,000, gold } 16½ 1893 5 g. J-J 485,000 July 1, 1923  
 \$500 and \$1,000.c. } Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105.  
 Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona

Bills payable June 30, 1896, \$36,382.  
 City Passenger Ry.—  
 Stock, par \$50..... See text. (1)  
 1st mortg'e \$50,000, } 6 1892 5 J-J 50,000 Jan. 15, 1912  
 \$1,000..... r. } Interest by Treasurer, Altoona.

Bills payable June 30, 1897, \$34,057.  
 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; in 1896-97 paid 2½ p. c.  
 ROAD—On July 1, 1897, was operating 26-2 miles of track, connecting Altoona, Bellwood and Hollidaysburg.  
 ANNUAL REPORT.—For year ending June 30, 1897, gross, \$83,051; net, \$38,411; interest, taxes, etc., \$27,866; dividends, \$9,509; bal., surplus, for year, \$1,036; for 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 in Amherst (about 4-6 miles) opened in July, 1897, and to Nov. 1 carried 92,818 passengers. Stock subscribed for, \$22,000. First mortgage bonds for \$21,500 issued February 1, 1898. Directors are: President, W. D. Cows; Vice-President, M. A. Dickinson; H. B. Edwards, F. A. Caldwell, Levi Stockbridge and George E. Fisher. Clerk is Chas. Edwards; Secretary and Treasurer, Moody Harrington; Supt. and Gen. Manager, L. A. Wheelock.

**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—  
 Stock \$250,000 (\$100)..... Date. Interest. Outstand'g. Maturity.  
 1st mort., \$250,000, gold.c\* 1890 6g. A-O 200,000 Oct. 1, 1920  
 Bills payable (Dec. 31, 1897)..... 8,390  
 Interest accrued do..... 41,000



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

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

**LATEST EARNINGS**—7 months, } 1897-8..Gross, \$29,697; net, \$6,087  
Dec. 1 to June 30. } 1896-7..Gross, 26,423; net, 4,462

**EARNINGS**—For year ending November 30, 1897, gross, \$49,264; net, \$11,487. In 1895-96, gross, \$49,021; net, \$10,168. In 1894-95, gross, \$46,589; net, \$6,310.

**OFFICERS**—President, J. H. McClement; Secretary and Treasurer, T. D. Mosserop; Manager and Purchasing Agent, E. F. Seixas. Office, 44 Broad St., N. Y. City.

### ANDERSON, IND.

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

**ANDERSON ELECTRIC STREET RAILWAY**.—See Union Traction Co. below.—V. 67, p. 224.

**UNION TRACTION CO.**—A trolley road.

**ORGANIZATION**—Chartered Sept. 3, 1897. Commenced operations Jan. 1, 1898. In July, 1898, absorbed the Anderson Street Railway.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, \$300,000; par, \$100.....			\$300,000	
Anderson Elec. St. 1st M., g. }	1892 6g. J-J		150,000	July 1, '12
(\$1,000 each) assumed.....c }	Int. at Farm. L. & T. Co., Trus., N.Y.C.			
New mortg., \$600,000, gold, }	1898 5g. Q-J		450,000	J'ly 1, 1918
\$500 each.....c }	Int. at Farmers' L. & T. Co., Trustee, N.Y.			

**ROAD**—In August, 1898, owned about 30 miles of road, including 17 miles completed from Anderson to Summitville (where connection will be made with the Marion City Ry. for Marion) 3 miles in Alexandria and the line building from Alexandria to Elwood.

**BONDS**—Of the new 5s of 1898 \$150,000 are reserved to retire the Anderson Elec. 1st 6s of 1892.

**OFFICERS**—President, Philip Matter; Secretary, Ellis C. Carpenter; Treas., John L. Forkner; Mgr., Charles L. Henry.—V. 67, p. 224, 372.

### 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**—In May, 1898, the Detroit Ypsilanti & Ann Arbor had absorbed the company. See Detroit.

### 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. Track, 1½ miles.

In 1898 it was enlarging and improving the plant.

**OFFICERS**—President, Treasurer and General Manager, H. W. Sexton.

### OXFORD LAKE LINE—

**ORGANIZATION**—Organized in 1884.

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

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

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

### ASBURY PARK, N. J.

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

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

**ASBURY PARK & SEA GIRT RR.**—

**ORGANIZATION**—Incorporated in June, 1898, as successor of the Asbury Park & Belmar Street Ry., purchased at foreclosure sale in March, 1898, in interest of Atlantic Coast Electric Ry., which since June, 1897, has operated cars over it.—V. 66, p. 616. Asbury Park & Belmar St. Ry. owned 2¼ miles of track, but the new company proposes to make extensions. Gross earnings in 1897, \$19,340; in 1896 \$17,777.

**INCORPORATORS**—John E. Comins, Arlington, N. J.; Daniel H. Shea and H. B. Perrine, New York. Office, 701 Mattison Ave., Asbury Park, N. J.

**INDEX**—V. 66, p. 616.

**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.....c }	Subject to call at 105 in 1897			
Atlantic Coast Electric first mortgage 5s for \$200,000 are reserved to retire the above 6s.—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**—Reorganized in 1896-97 and pref. stock issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common.....			\$100,000	
Pref. stock, 6 p. c. cum....			200,000	
1st M., \$50,000 (\$500)....	1888 6 J-J		26,500	July 1, 1918
Mortgage.....c* }	Interest at Atlantic Trust, New York City.			
	1893 6 J-J		73,500	July 1, 1903

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

**EARNINGS**—In year 1897 gross earnings from passengers were \$38,592. Including other income, \$2,163, total net was \$5,314, all applied to betterments.

### 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.f., 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. **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.	Outstand'g.	Maturity.
Stock.....				\$150,000	
1st M., \$75,000, gold, }		1891 6g. J-J		75,000	July 1, 1911
1,000.....c* & r }		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. Wettach; Secretary, Gen. Man. and Pur. Agt., T. Fricker; Treasurer, E. W. Savage.

### ASTORIA, OREGON.

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

**ASTORIA STREET RAILWAY**—A trolley road

**ORGANIZATION**—Chartered Nov. 12, 1887.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$200,000.....				\$55,000	
1st M., \$25,000, gold, }	3	1892 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. In 1897 reported to have purchased Forest Park and other property for \$125,000. Population, local census of 1895 was 15,790.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk. \$300,000, pr. \$100....				\$200,000	
1st M., gold.....		1895 6g.		150,000	July 1, 1915
Consol. mortgage....		1897		(?)	

Trustee of 1st mortgage, Mercantile Trust Co., N. Y.

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

**OFFICERS**—President, J. P. Pomeroy; Vice-President, W. P. Waggener; Treasurer, C. S. Hetherington.

### 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.

**EARNINGS**—Fiscal year ends June 30. Earnings under water power for year 1897-8 were \$27,045 (being 49% from railway and 51% from lighting and power); net, \$15,708. In 1896-97, partly water, partly steam, net, \$8,376; 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, 1897, 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	1897.	1896.
5g., J & J, (no option) Jan. 1, 1915		Gross.....	\$32,550 \$37,833
Cur. liabilities Sep. 30, '97.	\$7,157	Net.....	8,980 14,584
" assets Sept. 30, '97...	6,725	Int., taxes, etc..	3,271 4,178
		Dividends.....	4,800 2,400

DIVIDENDS—In 1895, 5 p. c.; in 1896, 4 p. c.; in 1897, 8 p. c.

OFFICERS—George D. Bates, President, Athol, Mass.; Wm. D. Luey Treasurer and Corporation Clerk, Athol, Mass.

**ATLANTA, GA.**

POPULATION 1890 WAS 65,533; IN 1880 WAS 37,409;  
AND IN 1870 WAS 21,789.

**ATLANTA CONSOLIDATED STREET RAILWAY—**  
A trolley road.

ORGANIZATION—Incorporated in 1891.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$2,000,000 paid in.	
Atlanta St. RR. first gold \$1,000.....	1890	6 g. J.-J.	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	
Income bonds, gold, \$1,000 each.....	1894	8 g.	\$106,000	Optional but due 1924.

Income bonds, gold, \$1,000 each..... \$106,000 have been paid.

Bonds of 1891—In November, 1893, the holders of all but \$89,000 bonds agreed to scale the coupons due in 1894 and 1895 from 6 per cent to 3 per cent per annum, and for subsequent years to 5 per cent; also to defer the sinking fund clause of the mortgage so as to make it begin in 1901 instead of 1896, and to reduce the authorized limit of the mortgage from \$2,500,000 to \$2,250,000, including \$225,000 held by trustee to retire Atlanta Street Railroad bonds. In July, 1898, it was reported that a plan was under consideration looking to the reduction of the interest on the outstanding bonds from 5 to 4 per cent, but July, 1898, interest was paid as usual—V. 67, p. 72.

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 \$169,029
Other income..	6,911	2,378	Interest.....	133,201 92,520
			Taxes.....	9,708
			Balance.....	sur.119,888 sr.23,588
Total.....	\$498,290	\$294,845	Total.....	\$498,290 \$294,845

BALANCE SHEET—On Dec. 31, 1896, the balance sheet showed:

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

OFFICERS—President, Ernest Woodruff; Sec. and Asst. Treas., T. K. Glenn; Treas., R. J. Lowry; Purch. Agent, W. H. Glenn.—V. 63, p. 27; V. 67, p. 72.

**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. In March, 1898, sale was ordered.

**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, } 1895	5 g. M-S		300,000	Sept. 1, 1925
gold, \$500.....		Trustee, Baltimore Tr. & Gu. Co., Balt., Md.		

BONDS—\$50,000 held by 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—12 months, } 1897-8. Gross, \$93,204; net, \$19,286  
July 1 to June 30. } 1896-7. Gross, 84,898; net, 20,066

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, New York, N. Y.—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.....			\$300,000	
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.

ROAD—Owns 13+ 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; Secretary and Acting Treasurer, A. M. Michael. 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). For calendar year 1897 total gross, \$164,887; net, \$67,195; interest on bonds, \$22,025; balance, \$45,170.

ROAD—Operates 26½ miles of track; 15 miles of street.

OFFICERS—Pres., D. B. Dyer; Secy., C. B. Reavis; 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, 1894-95, 2 p. c.; in 1895-96, 3½; in 1896-97, 4.

ROAD—Operates from Augusta to Gardiner, 7 miles.

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

	1897.	1896.	1897.	1896.
Gross earnings..	\$40,840	\$41,117	Taxes, etc.....	\$376 \$363
Net earnings....	18,807	16,361	Bal. for divs.....	9,431 6,998
Interest on bonds	9,000	9,000	Dividends.....	4,800 4,200

OFFICERS—President, J. Manchester Haynes, Augusta, Me.; Secretary H. G. Staples; Treasurer and Pur. Agent, G. E. Macomber.

**AURORA, ILL.**

POPULATION 1897 (ESTIMATED) WAS 25,000; IN 1890 WAS 19,688; IN 1880 WAS 11,873; AND IN 1870 WAS 11,162.

**AURORA STREET RAILWAY.—**An electric road.

ORGANIZATION—Chartered in September, 1890. Successor by purchase to Aurora City Railway. Franchise (extended in 1896) running till 1916 without exclusive rights.

STOCK & BONDS—	Date.	Interest.	Outst'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 2,938 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Operates 16 miles of track, of which 2 miles are double track. Year ending March 31, 1896, gross, \$69,111; net over taxes, \$7,036; year ending March 31, 1898, gross \$64,781.

OFFICERS—President and Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Vice-Pres., H. C. Tinker; Gen. Man and Purch. Agent, D. A. Belden.

**AURORA & GENEVA RY.—**ORGANIZATION—Chartered July 29, 1896, to build from Aurora to Batavia and Geneva (10 miles), connecting with the Elgin City Carpentersville and Aurora. Line Aurora to Batavia, 7 miles, is in operation, and one-mile additional has been built.

STOCK—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100,000 authorized).....			\$88,000	

Year ending Oct. 31, 1897, gross, \$24,474; net, \$13,589.

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

**AUSTIN, TEX.**

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

**AUSTIN RAPID TRANSIT RY.—**A trolley road. ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver February 23, 1897. Interest is in default.



**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock..... \$350,000  
 1st mortgage..... 1891 6 M-S 343,000 Sept. 1, 1921  
 International Trust Co., mortgage trustee, Boston.  
 ROAD—Operates 13-34 miles of track on 10-27 miles of road.  
 OFFICERS—President, F. H. Watriss.—V. 64, p. 422.

**BALLSTON SPA, N. Y.**

POPULATION IN 1890 WAS 3,527; IN 1880 WAS 3,011.  
**BALLSTON TERMINAL RR.—**A trolley road.  
 ORGANIZATION—Chartered March, 1896.  
**STOCK & BONDS—** *Date. Interest. Authorized. Maturity.*  
 Stock (par \$100)..... \$300,000  
 1st mort., gold (\$500 and \$1,000 each) \$300,000\* { 1896 5g. J-D 250,000 June 1, 1926  
 { Int. at Atlantic Trust Co., N. Y., trustee.  
 ROAD—12½ miles, of which 7 miles operated and balance under construction in Aug., 1898; 3 miles additional are projected, to provide for which \$50,000 1st 5s have been reserved. Connects, 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, F. H. Beach; Treasurer, C. E. Lent, at the Bourse, Philadelphia; Secretary, A. B. Paine, Ballston Spa, N. Y.—V. 67, p. 369.

**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. Population in 1897 (local authority), 500,723.  
 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. The stockholders in July, 1898, voted to purchase the Ellicott City branch of the Columbia & Maryland line for \$245,000 and to complete the line to Ellicott City. See Maryland Traction item, V. 67, p. 74.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Div., Mat., &c.*  
 Stock, \$10,000,000 (par \$25) ..... \$9,172,000 July 15, '98, 2 Baltimore Traction bonds:  
 1st M. (\$1,000), Trustee Mercantile Tr. & Dep. Co. .... 1889 5 M-N 1,500,000 Nov. 1, 1929 Int. at Hambleton & Co., Balt.  
 Exten. & imp. (\$1,000) 6s. & r. 1891 6 g. M-S 1,250,000 Sept. 1, 1901 Int. at Hambleton & Co., Balt.  
 N. Balt. Div. 1st (\$1,000) 5s. & r. 1892 5 g. J-D 1,750,000 June 1, 1942 Int. at Hambleton & Co., Balt.  
 Collateral trust 1st mort., \$750,000, \$1,000, tax free, gold, subject to call at 105. 1895 5 g. J-J 750,000 Jan. 1, 1900 Int. at Alex. Brown & Sons, Baltimore. Trustee, Maryland Trust Co., Baltimore.  
 Convertible gold bonds (not mort.) red. after May 1, '01, at par (\$1,000), text. c\* 1896 5 g. M-N 800,000 May 1, 1906 Trustee, Mercantile Trust & Deposit Co., Baltimore.  
 City & Suburban Ry. bonds— 1892 5 g. J-D 3,000,000 June 1, 1922 Int. at Alex. Brown & Sons, Baltimore.  
 Balt. Catonsv. & Ellicott's Mills 1896 5 J-J 500,000 July 1, 1916 Int. at Trustee, Safe D. & Tr. Co., Balt.  
 Lake Roland Elevated—1st M., gold (\$1,000).....c\* & r. 1892 5 g. M-S 1,000,000 Sept. 1, 1942 Int. at Alex. Brown & Sons, Baltimore.  
 Balto. Consol. Ry. M., \$12-1/2% 1897 4 1/2 g. M-S none Sept. 1, 1997 Int. at Mercantile Tr. & Dep. Co., Balt., trustee.  
 Stock.—Of the \$10,000,000 stock, \$1,960,000 was issued to the Balto. Traction stockholders in exchange for their stock, etc., and \$4,140,000 to City & Suburban for stock. Mercantile Trust, Balto. is transfer agent for stock.

*Dividends*—In 1898, January, 2 per cent (first dividend); July, 2 per cent.

*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, not including Ellicott City branch of the Columbia & Md. Ry., purchased in August, 1898. In August, 1898, various extensions and improvements were in progress.

*EARNINGS*—Jan. 1 to July 31, 1898 (7 mos.), gross, \$1,343,182, against \$1,313,783 in 1897.

From July 1 to Dec. 31, in 1897, comparison being made with constituent companies in 1896, results were:

6 months.	Gross.	Net.	Int. & taxes.	Bal., sur.
1897.....	\$1,270,103	\$710,884	\$381,996	\$328,388
1896.....	1,210,494	582,618	374,900	207,718

REPORT—For years ending Dec. 31, 1895 and 1896, see V. 65, p. 867:

Years ending Dec. 31—	—Baltimore Traction—	—City & Sub.—
Gross receipts.....	1896. 1895.	1896. 1895.
Operating expenses.....	\$1,269,514 \$1,179,191	\$1,014,541 \$936,585
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, H. Crawford Black, William P. Harvey, Nelson Perin, William A. House, George C. Jenkins, George A. Von Lingen and Theodore F. Wilcox.

The Mercantile Trust & Deposit Co. of Baltimore is transfer agent.—V. 64, p. 1180; V. 65, p. 867; V. 66, p. 383.

**BALTIMORE CITY PASSENGER RY.—**

ORGANIZATION—Incorporated Feb. 13, 1862. In September, 1897, purchased all the \$300,000 of bonds of the Baltimore Middle River & Sparrows' Point Electric Ry.—V. 65, p. 410. In January, 1898, control of the Central Ry. of Baltimore City was purchased.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Last div., etc.*  
 Stock, \$25 (\$6,000,000) ..... 10 J-J See text. July 1, 1898, 5%  
 1st mortgage.....c\* { 5 g. M-N \$2,000,000 Nov. 2, 1911  
 \$1,000 gold..... { Interest at Nat. Mechanics' B'k, Baltimore.  
 Certs. of indebt., \$500.- { 1897 4 1/2 g. M-N 500,000 Nov. 2, 1911  
 000, g. (\$500 & \$1,000) { Interest at Nat. Mechanics' Bank, Baltimore

TRUSTEE of 1st mortgage is Safe Deposit & Trust Co. of Baltimore  
 In July, 1898, stockholders were given the right until Sept. 30 to subscribe for \$1,000,000 new stock at \$50 per \$25 share, the proceeds to be used to pay floating debt and improvements, amounting to about \$1,320,000, leaving about \$680,000 for future extensions, improvements, etc. This issue will increase the total outstanding stock to \$3,500,000.—V. 67, p. 28, 72, 124.

*DIVIDENDS.* } 1890. 1891. 1892. 1893. '94. '95. '96. '97. 1898.  
 Since '89 p. c. } 13 11 9 11 8 12 10 10 10  
 ANNUAL REPORT, ETC.—Fiscal year ends Dec. 31. Statement for 1896 was in V. 64, p. 177.

Year.	Gross.	Net.	Interest.	Dividends.	Balance.
1897.....	\$1,135,500	\$426,250	\$111,250	\$250,000	\$65,000
1896.....	1,060,418	378,000	100,000	250,000	28,000
1895.....	1,058,305	Not rep'ted.	100,000	300,000	Not rep't'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, George R. A. Hiss. INDEX—V. 65, p. 410; V. 66, p. 334; V. 67, p. 28, 72, 124.

**Controlled by Baltimore City Passenger Railway.**

**CENTRAL RY. OF BALTIMORE CITY.—**An electric road.  
 ORGANIZATION—Incorporated May 6, 1881; amended by Act of 1892. Completed as electric line in October, 1892. In January, 1898, Baltimore City Passenger Ry. paid \$100 per share for the stock.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, \$300,000 (\$50) ..... 6 J - D \$300,000 Dec. 20, '97, 3  
 1st mort., \$250,000, { 1882 6 J - J 83,000 July 1, 1912  
 sink fd., currency. { Subject to call at 100 in certain amounts yearly.  
 Trustee Baltimore Safe Dep. & Trust Co. Int't at Citizens' Nat. Bank.  
 Consol. M., \$700,000, { 1892 5g. M-N \$617,000 May 1, 1932  
 gold..... { Interest at Citizens' National Bank.  
 Ext. & Imp. 1st mort. } 14 1897 5g. 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; in 1896, 6; in 1897, 6.  
 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, 4½ years, were:  

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

 —V. 64, p. 286; V. 66, p. 334.

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

ORGANIZATION—Incorporated in 1894. The Baltimore City Pass. Ry. purchased the \$300,000 of bonds in Sept., 1897. The roads are operated separately

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

ROAD—Projected from Baltimore to Sparrows Point, 19 miles. Completed to August, 1897, 8½ miles from Fifteenth Street, Highlandtown, along Eastern Avenue to Middle River.—V. 65, p. 410.

**THE 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) ..... \$1,000,000  
 1st M., \$1,250,000, gold } 1897 5 g. 1,100,000 Nov. 1, 1947  
 (\$1,000).....c\* } Maryland Trust, Balto., trustee.

The 5 per cent bonds of 1897 are a first lien on all the property, including the Pikesville Reisterstown & Emory Grove RR., which has been consolidated with the Balt. & North'n Electric.—V. 65, p. 1023.

ROAD—On Oct. 18, 1897, 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 19½ miles to Emory Grove, the northern terminus of the line. Power is to be furnished from the B. & O. Belt Line power house for the line south of Arlington Junction and from thence to Emory Grove for company's power house at Owing's Mills. The road has branches to Pimlico, West Arlington and West Woodbury.

OFFICERS—President, Henry A. Parr; Vice-President and General Manager, George R. Webb; Secretary, Richard H. Cox; Treasurer, J. Bernard Scott.—V. 64, p. 837; V. 65, p. 868, 1023.

**BALTIMORE TRACTION**—See Baltimore Consolidated Ry. above and also V. 64, p. 1180.

**CITY & SUBURBAN RY.—**See Balt. Consolidated Ry.

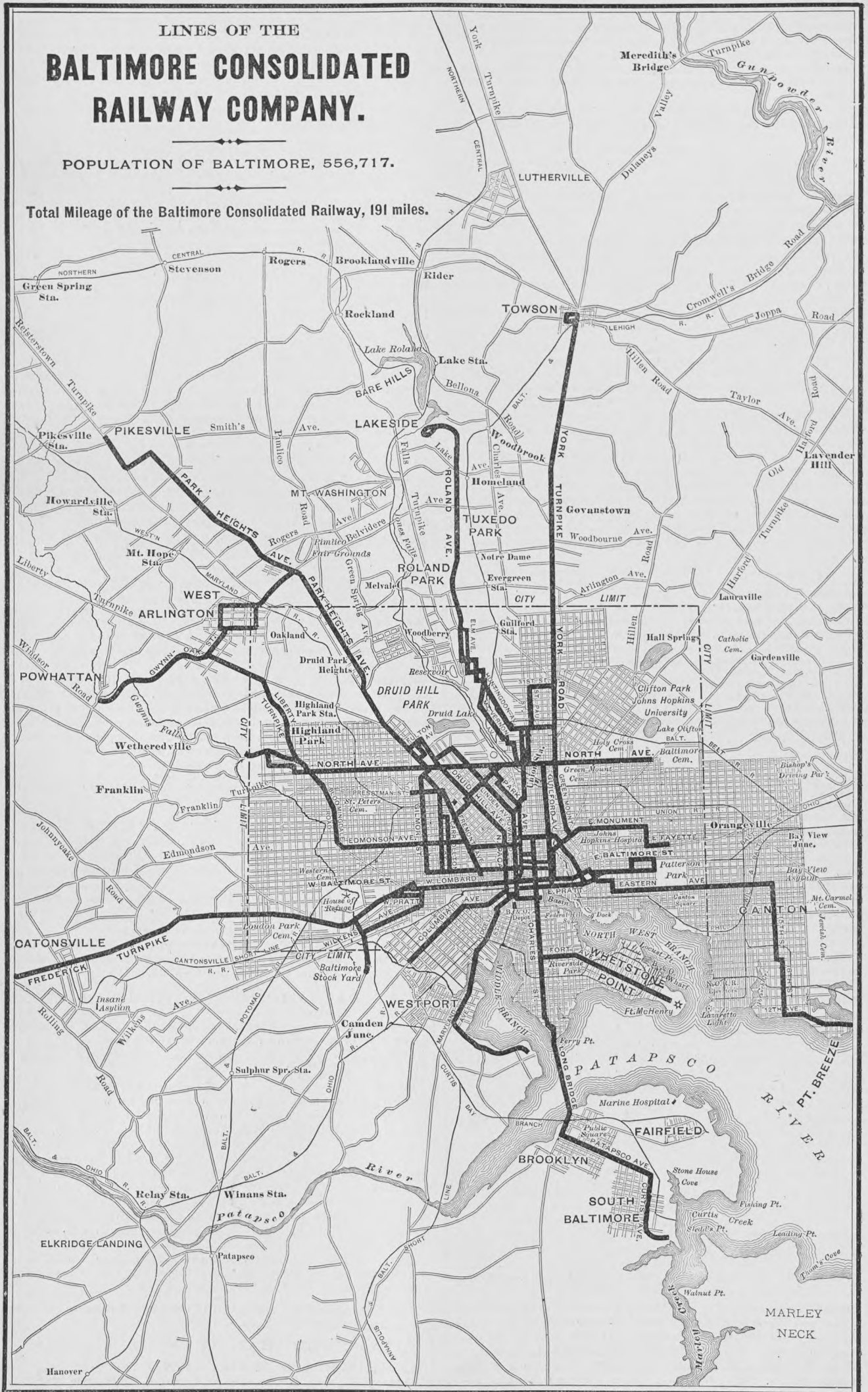
**COLUMBIA & MARYLAND RR.—**

ORGANIZATION, ETC.—Foreclosed March 27, 1898. See Maryland Traction Co.

# LINES OF THE BALTIMORE CONSOLIDATED RAILWAY COMPANY.

POPULATION OF BALTIMORE, 556,717.

Total Mileage of the Baltimore Consolidated Railway, 191 miles.





**MARYLAND TRACTION CO.**—Incorporated in May, 1898, and owns the franchises of the Columbia & Maryland RR. (sold in foreclosure March 30, 1898,) for a line from Laurel, Md., to a connection with the Catonsville Short Line. The Ellicott City Branch was sold to the Baltimore Consolidated Ry. and that extending from the District of Columbia line to Laurel to the City & Suburban of the the District of Columbia. V. 67, p. 74; V. 66, p. 1000. Capital stock \$700,000.

**DIRECTORS**—Thomas J. Hayward, Henry A. Parr, Robt. S. Carswell, William H. Boehler and Edward P. Hill, of Baltimore.—V. 66, p. 1000; V. 67, p. 74.

**WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD**—To be a steam road. See **INVESTORS' SUPPLEMENT** for July, 1898, and this **SUPPLEMENT** for February, 1898.

### BANGOR, ME.

POPULATION 1890 WAS 19,103; IN 1880 WAS 16,856;  
AND IN 1870 WAS 18,289.

**BANGOR HAMPDEN & WINTERPORT RAILWAY**—To be a trolley road.

**ORGANIZATION**—Incorporated in 1897 to build a road from the south line of Bangor through Hampden to Winterport. Bonds, 1st mortgage, dated 1897, \$300,000 (\$1,000 each), 5 per cent, due Sept. 15, 1917, Old Colony Trust Co., Boston, trustee. Entire projected line, 54 miles; of this Bangor to Hampden Corner, 4-65 miles, operated by Bangor Street Railway in 1897, and balance under construction.

**BANGOR STREET RAILWAY.**—An electric road.

**ORGANIZATION**—Organized Oct., 1889. The now bankrupt Public Works Co. was formed by the union of the Street Railway Co. 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, recommend 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. Committee in August, 1898, wrote: "Matters here remain as they were, but we hope for a change in the course of two months."

**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:

Yr. end.	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	12,000		20,157

**OFFICERS**—President, C. F. Woodward, 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. semi an.	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.

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

**PENOBSCOT CENTRAL RY.**—To be a trolley road. Incorporated in Dec., 1896, to construct from Bangor to Charleston and Kenduskeag to Garland, Me. Stock, \$250,000; par, \$100. Bonds to be issued to the same amount.

**ROAD**—Bangor to Charleston and Kenduskeag to Garland, 40 miles of which Bangor to Charleston, 25 miles, reported to be under construction in July, 1898.

**OFFICERS**—Pres. and Gen. Mgr., F. O. Beal; Treas., F. H. Small Clerk and Legal Adviser, H. M. Heath, Augusta, Me.

### 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. On July 1, 1898, the syndicate promoting the Lewiston Brunswick & Bath Railway Company will assume possession under a 999-year lease, paying the \$100,000 stock 4 per cent per annum, semi-annually. The lessee has an option on or before April 1, 1899, to purchase the franchises and rights of the road for \$66,666 66 cash. The stock of the Bath road, with the exception of a few shares, is owned by Galen C. Moses and F. H. Twitchell.

**STOCK & BONDS**—

	Date.	Interest.	Outstand'g.	Matur'y.
Stock au. \$300,000, par \$100. ....		4 J & J	\$100,000	Text.
1st mort., \$300,000, gold....	1893	5 g. J - J	70,000	July 1, 1913
\$1,000.....		c		Subject to call after July 1, 1898.

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

**Dividends**—In 1894-95, 3 p. c.; in 1895-96, 4½ p. c.; 1896-97, 3½ p. c. **ROAD**—Bath to Winnegance 4¼ miles; rails 48 lb. T. Cars, 8.

**LATEST EARNINGS**—5 months, } 1898.....Gross, \$7,541; net, \$994  
Jan. 1 to May 31. } 1897.....Gross, 7,013; net, 1,441

**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 sur. 109
Int't on bonds..	3,500	3,400	Total surplus.....	1,155 1,652

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

### BAY CITY, MICH.

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

**BAY CITIES CONSOLIDATED RAILWAY**—A trolley road. Combined population of territory supplied in 1898 (estimated) about 45,000.

**STOCK & BONDS**—

	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$950,000	
Bay City 1st mortgage.....			6	119,000	
Bay Cities consol. 1st } .....	1893	6 g M-S		381,000	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

**LATEST EARNINGS**—6 months, } 1898...Gross, \$38,408; net, \$11,535  
Jan. 1 to June 30. } 1897...Gross, 37,638; net, 10,215

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

**ROAD**—Owns 25 miles of track (length of line 17 miles).

**OFFICERS**—President, W. B. McKinley, Chicago, Ill.

### BEATRICE, NEB.

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

**BEATRICE ELECTRIC COMPANY.**—

**ORGANIZATION**—Incorporated in November, 1895, with authorized capital stock \$100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. Funded debt reported to be \$60,000 of 6 per cent bonds due in 1915.—V. 61, p. 195.

**OFFICERS**—President, V. G. Lantry; Secretary, A. S. Maxwell, Treasurer, Paul W. Horbach.

### 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 *Centra. 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	74,000	Oct. 1, 1915
\$100,000.....				Int. at Union Trust Co., trustee, Pittsburg.

Bills payable Jan. 1, 1898, \$33,979.

**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, 1897: Gross, \$67,888; operating expenses, \$39,404; net earnings, \$28,484; taxes, \$2,555; interest, \$15,228; balance, surplus for year, \$10,701. In 1895-96, gross, \$66,332; net, \$29,642. Calendar year 1897, gross, \$68,555; net \$30,576; taxes, \$2,637; interest, etc., \$17,773; net, \$10,166.

**OFFICERS**—Annual meeting first Monday in February. President, J. M. Buchanan; Secretary, W. P. 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, 1906

Interest at the American Trust & Savings Bank, Chicago, Ill.

April, 1898, bonds and stock were all held by the company itself.

**ROAD**—In 1898 operated 5½ miles of road in Belleville.

**OFFICERS**—President, John A. Day; Vice-President, Henry A. Kircher; Secretary and Treasurer, George Gauss.

### BENNINGTON, VT.

POPULATION IN 1890 WAS 3,971; ESTIMATED LOCAL  
POPULATION IN 1896 WAS 7,000.

**BENNINGTON & WOODFORD ELECTRIC RAILWAY.**—A trolley road.

**ORGANIZATION, ETC.**—Chartered Nov. 28, 1894; operated from July 27, 1895. A summer road, and included in plant are a power house, the atre and other buildings and lands, representing \$22,500 of the capitalization. Stock, \$100,000, authorized; issued, \$55,000. Bonds, authorized, \$100,000. Dividends on stock in 1897, 9 per cent.

**ROAD**—From Bennington & Rutland RR. depot, Bennington, to Woodford, 4½ miles. Also proposed in streets of Bennington and from Bennington through North Bennington to Hoosick, N. Y.

**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. at.	Outstand'g.	Maturity.
Stock (par \$50) (\$100,000 auth.)	.....	.....	\$40,000	.....
1st mortgage (\$90,000)	1888	6 J-J	90,000	1908
Notes payable June 30, 1897	.....	.....	25,200	.....
Yrs. end. June 30.	Gross.	Net.	Interest, etc.	Balance
1896-7	\$26,383	\$6,076	\$6,863	\$def. 787
1895-6	25,461	def. 1,410	5,546	def. 6,956
1894-5	24,359	11,751	7,515	sur. 4,236

Total profit and loss deficit June 30, 1897, \$8,802.

In July, 1898, it was stated that Col. Chas. A. Prescott had purchased a controlling interest and would improve the line.

OFFICERS—President, E. H. Banks.

**BINGHAMTON, N. Y.**

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

**BINGHAMTON RAILROAD**—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$900,000, par \$100	.....	.....	\$395,170	.....
Bing. Street RR. 1st M.	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., \$900,000, g. \$1,000. c.	.....	.....	50,000	1908-1917
(See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893	5 g J-J	(\$5,000 due yearly Mar. 1.)	1918-1922
Bing. Lest. & Un. 1st M. gold, prin. and int. guar. } Interest at Atlantic Trust, New York.	1895	5 g J-D	(\$10,000 due yearly Mar. 1.)	1923
Binghamton Trust Co., trustee.	.....	.....	\$600,000 due Mch. 1, '23	.....
	.....	.....	\$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.

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

LATEST EARNINGS—9 months, } 1897-8, gross, \$109,158; net, \$41,716  
Oct. 1 to June 30. } 1896-7, gross, 98,393; net, 32,649

ANNUAL REPORT—Figures for years ending September 30 were:

Years end. Sept. 30—	Gross.	Net.	Int. & taxes.	Bal., sur
1896-97	\$146,574	\$60,616	\$45,492	\$15,124
1895-96	141,339	62,326	40,285	22,041
1894-95	126,453	52,397	35,266	17,131

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

**BIRMINGHAM, ALA.**

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

**BIRMINGHAM RAILWAY & ELECTRIC**

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par \$100.	.....	.....	\$500,000	.....
Pfd. st'k, 6 p. c. cum., par \$100	.....	.....	1,000,000	.....
1st M. gold, \$1,250,000, } Interest at Central Trust Co., New York.	1890	5 g. J-J	1,250,000	July 2, 1920
\$1,000,000	.....	.....	.....	.....

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. Extension from West End to Powderly operated from July, 1898.

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.

**BIRMINGHAM TRACTION**—A trolley road.

ORGANIZATION—A reorganization of the East Birmingham Land & Railroad, sold in foreclosure May 31, 1897.—V. 64, p. 843. Length of road, 7 miles; branches, 3 miles; total, 10 miles. Transformed from steam dummy to electric road. President, A. T. Loudon; Secretary and Treasurer, John Loudon; General Manager and Purchasing Agent, G. M. Williams.

**BLOOMINGTON, ILL.**

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

**BLOOMINGTON & NORMAL STREET RY**

A trolley road.

ORGANIZATION—Incorporated in June, 1898, as successor of Bloom-City Ry., foreclosed and so May 31, 1898.—V. 66, p. 1088, 118

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$250,000; par, \$100.	.....	.....	(1)	.....
Bloomington & Normal 1st M., \$250,000 (\$500 & \$1,000) subj to call af. 10 yrs.	1898	5g. J-J	(3)	July 1, 1923

Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee, and Chase Nat. Bk., N.Y.  
The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned one-half by A. E. DeMange and local associates, and one-half by John Graham of the Wilkesbarre & Wyoming Valley Traction, Wilkesbarre, Pa., and Judge Biddle of Carlisle, Pa., and their associates.

ROAD—Eleven miles of track.  
OFFICERS—President, A. E. DeMange, Bloomington; Vice-President, John Graham, Wilkesbarre, Pa.; Secretary, Willis E. Gray; Treasurer, J. F. Evans.—V. 66, p. 1088, 1187; V. 67, p. 318.

**BOSTON, MASS.**

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

**BOSTON ELEVATED RR.**

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. 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, after certificate of construction is given by the Railroad Commissioners, 7½ of 1 per cent of gross income and a sum equal to the excess of the dividends over 6 per cent. On the other hand, its charter is understood to "grant it exemption from reduction of fares, and also other immunities."—(See Mass. RR. Commission, V. 65, p. 1223. In August, 1898, the plans had been approved by the Massachusetts Railroad Commissioners, cars to be run with electricity by the "third rail" system.—V. 67, p. 318.

Lease of West End.—The West End Street Ry. is leased until June 10, 1922, at 7 per cent per annum on its common and 8 per cent on the preferred stock, in addition to all interest, rentals, etc. Possession of West End was taken Jan. 1, 1898. See lease in V. 65, p. 1223

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 \$3,053,605; equipment, terminals, stations, etc., at \$3,890,000; land damages at a maximum of \$5,039,786, minimum estimate \$3,120,491.

STOCK—Capital stock is \$10,000,000 (shares \$100), on which in Dec., 1897, \$50 per share had been paid in, represented by trust receipts, no certificates having been issued. (V. 66, p. 38.) First dividend, 2½ per cent, was paid August 15, 1898.—V. 67, p. 221.

OFFICERS—President, William A. Gaston; Vice-President, William A. Baneroff; Treasurer, William Hooper; Secretary, John T. Burnett.

DIRECTORS—William A. Gaston, F. H. Peabody, Jacob C. Rogers, William Endicott, Jr., Samuel Carr, of the F. L. Ames estate; Frederick Ayer, of Lowell; Charles J. Paine, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Baneroff, Robert Winsor.—V. 65, p. 570, 1026 1073, 1223; V. 66, p. 38, 80; V. 67, p. 221, 318.

**Companies Controlled by Boston Elevated RR. Co.**

(1) WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1886; a consolidation of various companies, as is seen by bond table below. Subway Lease.—In Dec., 1896, the West End leased the right to use the subway at 4½ 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. until June 10, 1922, at 7 per cent per annum on common and 8 per cent on the preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. Boston Elevated assumed possession Jan. 1, 1898. See terms of lease in V. 65, p. 570.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c
Common stock (\$50).....	Text	A-O.	\$9,085,000	Apr. 1 '98, 3½
Preferred stock (par \$50).....	8	J-J.	6,400,000	July, '98, 4%
Gold bonds of 1892.....	1892	5 g. M-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894.....	1894	4½ g. M-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896.....	1896	4 g. M-N.	815,000	May 1, 1916
\$2,275,000, not mort. c. }	.....	.....	.....	.....
Gold bonds of 1897.....	1897	4 g. F-A.	2,700,000	Feb. 1, 1917
\$2,700,000 not mort. c. }	.....	.....	.....	.....
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.....	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.  
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. Highland St. 6s \$100,000 fell due Jan. 1, 1898; West End bonds were authorized to retire them.

Dividends.—On preferred, 8 per cent per annum. On common, in 1892, 10 p. c.; in 1893, 9 p. c.; 1894, 7½ p. c.; 1895, 6½ p. c.; in 1896, 7 p. c.; in 1897, 7½ p. c.; in 1898, Jan., 3½ p. c. Thereafter guaranteed under terms of lease, the common stock 7 p. c. per annum, payable in April and October, the first distribution, 3½ p. c., being made April 1, 1898.]



ROAD—Sept. 30, 1897.	Miles.	Roads leased.....	Miles.
Main line, 1st track.....	156	Trackage.....	2
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 V. 65, p. 1021, shows earnings as follows:

	1897.	1896.	1897.	1896.
Gross earn. \$8,719,032	\$8,341,958	Rentals.....	\$14,695	\$11,952
Net earn. 2,505,323	2,007,339	Dividends.....	681,375	635,950
Inter't paid 487,600	438,750	do pref. 512,000	512,000	
Taxes.....	372,460	Bal., surplus....	431,572	64,789

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80.

(2) MALDEN & MELROSE ST. RR.—  
 ORGANIZATION—Chartered June 6, 1856. Road is leased to the West End Street Railway and operated by that company. Owns 6.28 miles of main line track and 1/2 mile sidings. Capital stock, \$200,000; par \$100; no funded or floating debt.

(3) 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.

LYNN & BOSTON RR.—See North Shore Traction.  
 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., etc.
Common.....	100		\$4,000,000	
Pref. 6% cum., red. at 105.	100	6 A. - O.	2,000,000	Apr. 1, '98, 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 April, 1898, inclusive.

LATEST EARNINGS—9 mos., } 1-97-8..Gross, \$986,491; net, \$363,985  
 Oct. 1 to June 30, } 1896-7..Gross, 951,502; net, 351,979

ANNUAL REPORT—The report for the fiscal year ending Sept. 30 1897, with balance sheet, was given in V. 65, p. 1171

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. 61, p. 926, 1010; V. 63, p. 1113; V. 65, p. 1171.)

Companies Controlled by North Shore Traction Co.

(1) 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. etc.
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

Trustee, Manhattan Trust Co., New York.  
 Lynn Belt 1st..... 5 M.-N. 100,000 May 1, 1910  
 Trustee, American Loan & Trust Co., Boston.

Essex Electric 1st..... 6 J.-J. 100,000 Jan. 1, 1911  
 Trustee, Old Colony Trust Co., Boston.

Lynn & Boston 1st m., } 1894 5 g. J. D. 3,723,000 Dec. 1, 1924  
 \$5,379,000, \$1,000. c\* } Int. at Old Colony Trust Co., trustee, Boston.  
 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	Feb. 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.	East Middlesex Street RR.....	Miles.
Owned, measured as single track.....	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

Beverly & Danvers St. Ry., 3 miles (capital, \$12,000) is controlled but operated separately—see V. 65, p. 1171.

ANNUAL REPORT—Report for 1896-97 in V. 65, p. 1171, shows:

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.....	\$1,266,000	
Land and buildings..... 1,385,662	Funded debt.....	5,699,000	
Equipment..... 1,349,772	Open accounts, etc.....	270,357	
Cash and current assets. 400,462	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. 65, p. 925, 1021, 1171.

(2) 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.

(3) BOSTON & REVERE ELECTRIC 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 on \$50,000 stock, from July 1, 1897, at 5 p. c. per annum.

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

ROAD—Main track, 3.8 miles; second track, 0.4 miles.

(4) EAST MIDDLESEX STREET RY.—

ORGANIZATION—Owns 18.3 miles of track; sidings, switches, etc. 1.8; total, 20.1 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of \$18,000 yearly; then till May 1, 1901, \$24,000 yearly; and for remainder of lease, \$30,000 yearly.

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

The \$125,000 currency 6s are to be refunded into currency 5s to the amount of about \$121,000 sold to Estabrook & Co. at about 103.50.

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

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

(5) 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.

NORFOLK SUBURBAN (HYDE PARK, & C.)

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....		See text.	\$187,500	July 15, '98, 3 1/2%
1st mortgage bonds.....	1894	5 J-J	75,000	July, 1914
				Int. at International Tr. Co., Boston, trustee.

DIVIDENDS—In 1894-95, 6 p. c.; in 1896, 6 1/2 p. c.; in 1897, 7 p. c.; in 1898, Jan., 3 1/2 p. c.; July, 3 1/2 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 END STREET RY.—See Boston Elevated RR.

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..... c* }				ton, Trustee.

President, Thomas T. Robinson, Treasurer Fredk. N. Tirrell. Office, John Hancock Building," Boston.

BOWLING GREEN, KY.

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

BOWLING GREEN RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in July, 1898, as a reorganization of the Park City Ry., purchased at foreclosure Feb. 28, 1898, by the Fidelity Trust & Safety V., trustee. V. 66, p. 472. 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.

STOCK, BONDS, ETC—	Date.	Interest.	Outstanding.	Maturity.
Stock, par.....			\$40,000	
New mortgage.....	1898		(?)	

ROAD, ETC.—Park City Ry. owned 4 miles of track, including sidings. Also owned 4 sixteen-foot passenger motors, 30 horse power; 1 one hundred horse power freight motor and 7 trailers.

OFFICERS—President, T. H. Whayne, care of Fidelity Trust & Safety Vault Co., Louisville, Ky.—V. 66, p. 472.

BRAINTREE, MASS.

POPULATION 1890 WAS 4,343; 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, \$100,000 (including \$30,000 increase in February, 1898); bonds, \$35,000, first mortgage (\$500 each) 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, \$41,337; 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	Jan. 1, '98, 3%
1st M., gold, \$80,000.....	1897	5 g. M.-S.	80,000	Mar. 1, 1917
				Int. at International Trust, Boston, trustee.

Owns line 11.63 miles in length; sidings, etc., .72 miles; total, 12.35 miles. Dividends—In 1895-6 paid 2 1/2 per cent; in 1893, Jan., 3 p. c. Loans and bills payable Sept. 30, 1897, \$5,000. Year ending Sept. 30, 1897, gross, \$46,687; net, \$13,353; interest and taxes, \$6,823; discount on bonds sold, \$5,092; balance, surplus for year, \$1,438.

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. Population served in 1894 estimated at 80,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100).....			\$2,000,000	Aug. 1, '98, 1 p. c.
First M. g. (\$1,000) c.*	1893	5 g. J.-J.	1,719,000	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—Aug., 1895, to Aug., 1898, incl., 1 p. c. yearly.

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 52.6 miles, consisting of eight divisions centering at one point, the N. Y. N. H. & H. Ry. depot, and extending to Stratford, Fairfield, Southport and Westport. Extension to Westport completed May, 1898. Rails are 90-pound in city and 70-pound in suburbs.

EQUIPMENT—General Electric make; 53 closed cars, 51 new and old open cars and snow-plough, sweepers, etc.

EARNINGS—6 months, } 1898.....Gross, \$162,087; net, \$72,012  
Jan. 1 to June 30. } 1897.....Gross, 147,941; net, 54,398

ANNUAL REPORT—A special report was given in V. 63, p. 836; see also remarks p. 815. For years ending Dec. 31:

Year—	Gross.	Net.	Interest.	Dividends.	Bal., sur.
1897.....	\$321,445	\$139,889	\$84,150	\$20,000	\$35,739
1898.....	319,544	132,760	82,075	20,000	30,685
1899.....	303,419	147,187	75,000	20,000	52,187

Year ending June 30, 1898, gross, \$333,409; net, \$155,221; charges, \$85,950; surplus, \$69,271. Year 1896-7, net, \$127,827.

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. Badel; Treasurer, Wm. Scheerer (Newark, N. J.); Secretary, Thos. L. Watson.—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.

ROAD—Operates 11½ miles of track.

OFFICERS—President and General Manager, J. K. Jolly; Vice-President, G. W. Pitner; Secretary, Treasurer and Purch'g Agt., 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—**

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 was 13,292. Stock authorized, \$200,000; issued, \$95,700; no bonds; debts Aug. 1, 1893, \$3,500. Bridgeton to Millville, 10 miles; Bridgeton to Fairton, 3¼ m.; Bridgeton, local, 4¾ m.; total, 18 miles.

EARNINGS—Mar. 10, '97 to Feb. 28, '98, 11½ months, gross, \$34,733; net, \$11,198; div'ds paid (2½ p. c.), \$4,785; taxes and rentals, \$1,779.

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 TRANSPORTATION 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, \$125,000; 2d preferred 5 p. c. stock, \$75,000; common stock, \$150,000.

EARNINGS—For year ending Dec. 31, 1897, passenger earnings of railway, \$8,745; other income, \$306. "Other debts," Jan. 1, 1898, \$11,615. President, Geo. H. Cook, 50 Broadway, New York.

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. Also furnishes electric lights.**

ORGANIZATION—Organized Sept. 21, 1893. Stock authorized \$1,000,000; issued, \$100,000 (par \$100). First mortgage 5s authorized, \$200,000 (M.&N.), due Nov. 1, 1925; int., M.&N.; outstanding, \$125,000; bills payable Sept. 30, 1897, \$10,000. Length of railway measured as single track, 7.4 miles. For year ending Sept. 30, 1897, from passengers, gross, \$38,838; from electric lights, etc., \$23,881; total gross, \$62,719; net, \$19,450; interest and taxes, \$9,161; dividends, \$6,000; bal., surplus for year, \$4,289. In 1895-96 total gross, \$64,619. President, C. S. Trearway, 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. In April, 1898, application made to Massachusetts RR. Commissioners to increase capital stock to \$275,000. 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. Extension proposed (May, 1898,) to New Bedford, Mass.

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.

**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. Said to serve a population of 66,051.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....	6 Q - J		\$596,000	Jly. 1, '98, 1½
Brockton St. Ry. bonds.....	1885 4½ A - O		21,000	Apr. 1, 1905
Bonds.....	1886 4½ A - O		32,000	Apr. 1, 1906
Bonds.....	1890 4½ A - O		40,000	Apr. 1, 1910
Bonds, gold.....	1892 5 g. J - J		18,000	Jan. 1, 1912
Whitman St. bonds.....	1892 5 A - O		10,000	Apr. 1, 1912
Brockt. (Consol.) St. Ry. 1st M. \$750,000 g.....	1894 5 g. A - O		629,000	Oct. 1, 1924

All equally secured.

Loans and bills payable Oct. 1, 1897, \$101,100. Real estate mortgage outstanding, \$9,700.

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. in 1898, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1½ p. c.

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

Years ending Sept. 30—	1897.	1896.	1895.
Road operated, miles.....	34.89	34.89	31.52
Passengers carried.....	6,676,255	6,227,923	5,864,196
Gross earnings.....	\$332,256	\$306,865	\$259,542
Net earnings.....	125,101	116,352	111,942
Interest, rents, taxes.....	68,362	48,947	51,375
Dividends paid.....	35,760	35,760	26,130

Balance, surplus for year.....	\$20,979	\$31,645	\$34,437
Total surplus Sept. 30.....	\$42,816	\$24,751	\$17,726

OFFICERS—President, G. H. Campbell, Lawrence, Mass.; Treasurer, W. F. Pope, 104 Ames Building, Boston.—V. 65, p. 1022.

**ROCKLAND & ABINGTON ST. RY.—Trolley.**

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.

**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 began running over Brooklyn Bridge in February, 1898.—V. 66, p. 383.

ASSETS—The property includes (1) the lease of the Brooklyn City RR, (2) the entire capital stocks of the Brooklyn Heights RR. \$200,000, Brooklyn Queens County & Suburban Ry. \$2,000,000) Sea Beach Ry. \$650,000 and Sea View Ry. \$190,752, (3) a guarantee fund of \$4,000,000 deposited to secure the performance by the Brooklyn Heights Co. of its contract with Brooklyn City RR. (4) Ownership of the account against the Brooklyn City RR. Co. for the cost of all extensions and improvements on its lines, payable at termination of lease and amounting June 30, 1898, to \$4,125,357. (5) Ownership of various bonds of the railroad companies comprising the system.

The guaranty fund on Aug. 1, 1898, contained securities estimated as worth \$4,035,550, as follows: Brooklyn City RR. consol. 5s, par value \$1,627,000, market value \$1,854,780; Brooklyn Queens Co. & Sub. bonds \$2,000,000, market value \$2,180,000; cash, \$975.

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 R



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 of Long Island Traction the old \$30,000,000 stock paid an assessment of \$10 per \$100 share, the old stock being reduced to \$20,000,000, and \$7,000,000 o. 5 per cent bonds being authorized, against \$3,000,000 of Long Island Traction.

STOCK & BONDS—	Date.	Inter st	Outstanding.	Maturity.
Stock, \$20,000,000, \$100			\$20,000,000	
Bonds, \$7,000,000, gold	1895	5 g. A-O	6,583,000	Oct. 1, 1945

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.

Entire stock (\$650,000) of Sea Beach Ry. and outstanding stock (\$190,752) and first 6s due 1907 (\$27,500) of Sea View RR. are owned by Brooklyn Rapid Transit. Sea Beach bonds were guaranteed in 1897. V. 65, p. 1219. June 30, 1898, company had no floating debt.

**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 Dec., 1897, bonds for \$1,217,000 were listed, issued for purchase of Sea View RR. and for extensions and improvements.—V. 65, p. 1219.

**MILEAGE**—The system July 1, 1898, included:

	Miles.	Projected.	Miles.
Brooklyn Heights RR.	1.27		80
Brooklyn City RR.	204.71		12.28
Projected	93	Sea View RR.	2.3
Brookl. Queens Co. and Sub	45		

**REPORT**—The Brooklyn Rapid Transit Co., as shown above, has outstanding bonds of \$6,583,000. The Brooklyn Heights Co. contributes about \$177,000 a year towards meeting the interest on these bonds, this amount being the interest on the construction advances to the Heights and the Brooklyn City companies from the Rapid Transit Co., said interest being included in the Heights Co.'s operating expenses. In addition the Rapid Transit Co. receives about \$112,000 a year in interest upon securities held and funds invested, and is entitled to all the surplus profits of the two operating companies. See statement in CHRONICLE of Aug. 27, 1898.

The income account of the company for the last fiscal year showed a surplus of \$70,268. For the first seven months, however, of the present calendar year the income account is as follows:

STATEMENT OF BROOKLYN RAPID TRANSIT FOR SEVEN MONTHS ENDING JULY 31, 1898.

Receipts—	Deductions—
Int. on securities owned and on equity in Brooklyn City construction account.....	Interest on mort. bonds.....
\$166,499	\$189,504
B. H. RR. Co. net profits 100,000	Interest on loans.....
Profit on purchase & sale of B, Q. C. & S. bonds..	Taxes.....
239,433	6,881
	Expense accounts.....
	3,489
	Surplus.....
	263,428
\$505,932	\$505,932

To the above surplus of \$263,428 should be added the surplus of the operating companies not turned over to the Brooklyn Rapid Transit Co. during said period, namely \$35,591, making a total surplus for the period if all of it had been turned over to the Brooklyn Rapid Transit Co. of \$299,019.

**OFFICERS**—President, Clinton L. Rossiter; Chairman of Board, A. N. Brady; Vice-President, Horace C. Du Val; Secretary and Treasurer, T. S. Williams, Clinton and Montague sts., Brooklyn.

**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. 67, p. 316, 318.

**Lines Controlled.**

(1) **BROOKLYN HEIGHTS RR.**—(Map 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'n City RR.—w hich see

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock.....			\$200,000	
1st mortgage.....	1891	5% A-O.	250,000	Apr. 1, 1941
Sea Beach Ry. 1st M. \$650,000 guar. p. & i.....	1896	4g. M-S	550,000	Sept. 1, 1916

ROAD—	Miles.	Miles.
City Hall to Wall St. Ferry.....	1/2	Leases Brooklyn City RR.....
Second track.....	1/2	204.00
Branch to power house.....	0.18	Total operated.....
		205.18
Total road owned.....	1.18	

**ANNUAL REPORT**—Report for 1897-98 was given in V. 67, p. 317.

Gross.....	\$4,726,142	\$4,392,298	Int., rents, tax's, &c. \$1,917,992	\$1,900,365
Net.....	1,852,338	1,774,560		
Other inc..	249,561	238,298		
Total..	\$2,101,899	\$2,012,858	Bal'nce sr. \$183,907	sr. \$112,493

**GENERAL BALANCE SHEET JUNE 30, 1898.**

Assets.	Liabilities.
Cost of road and equip. \$465,190	Capital stock..... \$200,000
Stocks and bonds of other companies..... 25,000	B. R. T. Co.'s equity in B. C. R. R. Co.'s const. acct. 4,030,120
Betterments..... 275,369	Funded debt..... 250,000
Supplies on hand..... 122,062	Loans and bills payable 100,000
B. C. R. R. Co. construction account..... 4,125,356	Int. due and accrued.... 3,477
Open accounts..... 112,765	Mortgage indebtedness 19,000
Cash on hand..... 348,047	Due companies and individuals..... 347,922
Miscellaneous..... 6,883	Taxes accrued (not due) 179,566
	Rentals accr'd (not due) 307,196
	Profit and loss, (surp.).. 18,391
Total..... \$5,455,672	Total..... \$5,455,672

INDEX—V. 66, p. 335, 953; V. 67, p. 317, 318.

(2) **BROOKLYN CITY RR.**—(See Map page 17.)—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	July 15, '98, 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 Crosst. 1st M. 1888..	5	J. & J.	200,000	July 1, 1908
G'd St. & New. 1st M. ....	5	F. & A.	200,000	1906
C. C. G. P. & B. 1st M. 1887..	6	J. & D.	200,000	June 1, 1907
New W. & Fl. 1st 7s ext. '97	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, no dividends to be paid on Brooklyn Heights stock while market value of 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.	1914
Main line and br'ches, trolley	97 1/2		
Second track.....	87 1/4		
		Total of all track July, '98..	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.; in 1898, Jan., 2 1/2 p. c.; Apr. 2 1/2 p. c.

**BONDS**—The mortgage of 1891 is for \$6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the \$6,000,000 issued, \$4,373,000 are in the hands of the public and the balance are held in the guaranty fund. The balance sheet of the lessee company, the Brooklyn Heights RR., on June 30, 1898, showed \$4,125,357 spent on the Brooklyn City RR. for extensions 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.

(3) **BROOKLYN QUEENS COUNTY & SUBURBAN RR.**—(See Map on page 18.)—A trolley road.

**ORGANIZATION**—A consolidation in January, 1894—see V. 58, p. 126. The Brooklyn Rapid Transit owns the entire capital stock, but the road was operated separately until June 30, 1898. Since that time it has been operated as part of the Brooklyn Heights Railroad, and its earnings, expenses and fixed charges will be included in those of the latter company.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock.....			\$2,000,000	None.
Underlying bonds—				
Jamaica & B'n R'd 1st M. g. ....	5 g. J. - J.		240,000	Jan. 1, 1930
B'klyn Queens Co. & Sub.—				
1st M., \$3,500,000, gold. 1894	5 g. J. - J.		3,500,000	May 1, 1941
Subject to call May 1, 1916. }				
1st con. M., \$4,500,000, g. 1894 }	5 g. M. - N.		2,834,000	May 1, 1941
Subject to call May 1, 1916. }				

The Jamaica & Brooklyn bonds have certain property which will provide for them at maturity. Consolidated mortgage bonds (of which \$1,666,000 are reserved for extensions) are a first lien on all extensions of the system and a second lien on the line now in operation. Loans and bills payable Dec. 31, 1897, \$170,000; profit and loss, deficiency, \$354,048; consols outstanding, \$2,834,000, of which \$2,255,000 are owned by Brooklyn Rapid Transit Co.

ROAD—Including lines to East New York, Cypress Hills and Jamaica, and on Ralph, Sumner, Reid, Metropolitan Aves., etc.	Miles.	ANNUAL REPORT—Fiscal year ends June 30.
Main line.....	22 1/2	Yr. end. June 30, 1898. 1897.
Second track.....	22 1/2	Gross earnings..... \$756,141 \$730,276
		Net earnings..... 343,834 292,774
		Other income..... 24,059 9,382
		Int., taxes, etc. 364,941 357,272
Total operated Nov., 1895. 45		Balance..... sr. \$2,952 df. \$55,116
Total, includ'g projected, 125 miles.		

INDEX—V. 64, p. 80, 329, 753; V. 65, p. 326, 976; V. 66, p. 335, 856; V. 67, p. 317, 318.

**BROOKLYN CITY & NEWTOWN RR.**—See Coney Island & Brooklyn City RR.

**BROOKLYN ELEVATED RAILROAD**—A steam road, to be made electric.

**RECEIVERSHIP.**—On Mar. 25, 1897, President Frederick Uhlmann was appointed receiver. Foreclosure suits are in progress.—V. 66, p. 234.

**REORGANIZATION.**—Fourth and last instalment of the assessments (see plan) payable July 11 at Central Trust Co.—V. 66, p. 1000, 1236.

**Committee**—Frederic P. Olcott, Chairman, James T. Woodward, Charles Parsons, Ernst Thalmann and Leonard Lewisohn. In May, 1897, the plan was declared effective, over 95 per cent of the various issues of bonds having assented.

**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.

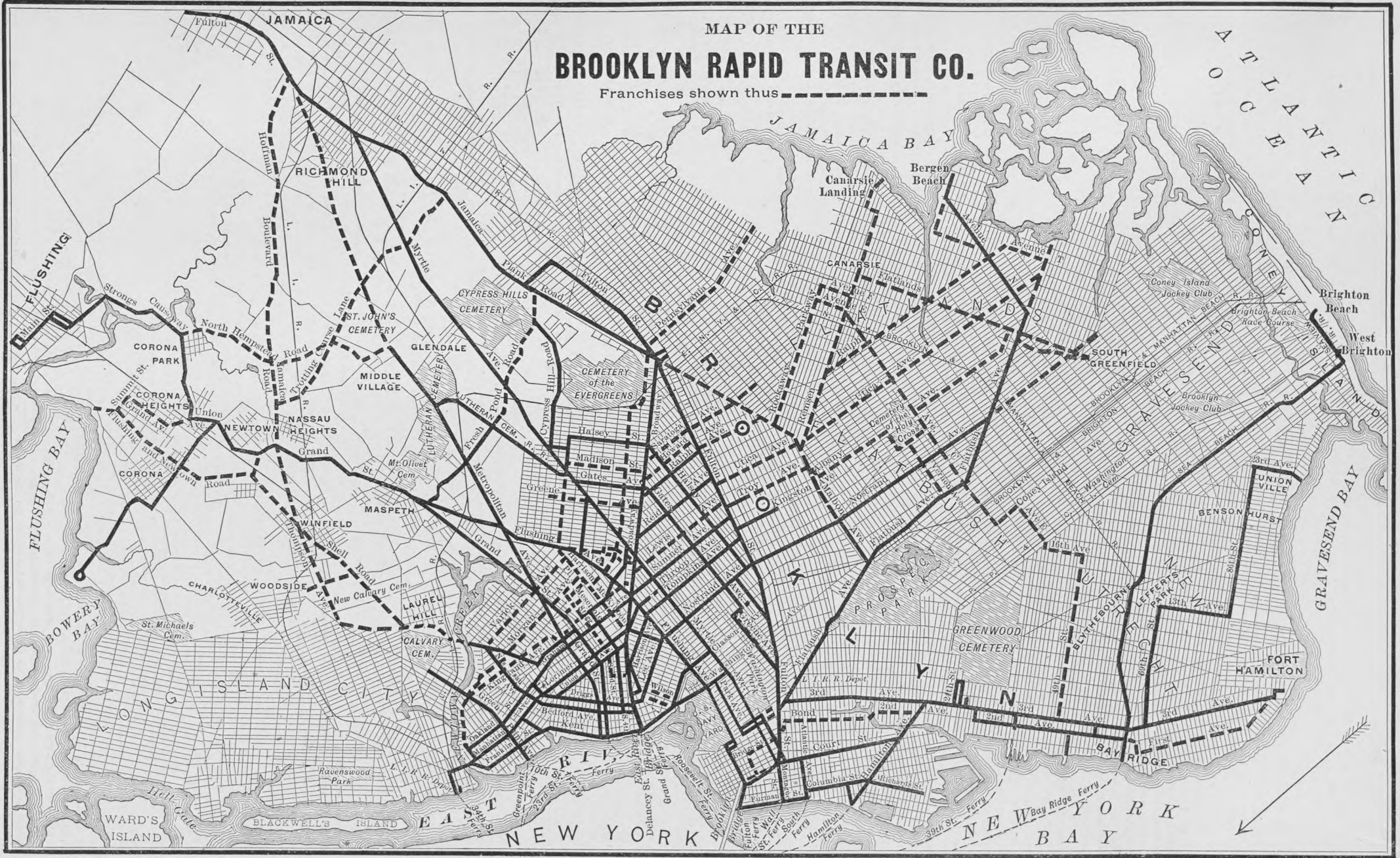
**Distribution of New Securities.**—The old bonds and stock (paying assessment) receive:

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

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

# MAP OF THE BROOKLYN RAPID TRANSIT CO.

Franchises shown thus -----





The cash contributions levied aggregate \$1,921,500.  
**Fixed Charges.**—Only \$11,890,000 first mortgage bonds will be needed to carry out the plan, and the present yearly fixed charges are estimated as follows: Interest on firsts at 4 p. c., \$475,600; taxes (est.), \$108,000; total, \$583,600 (old fixed charges were \$882,083).

**STOCK AND BONDS.**—Securities after and before reorganization:  
 After reorganization—  
 Common stock..... Date. Interest. Outstand'g. Maturity, etc.  
 Pref. stock, 5% non-cum..... \$13,000,000  
 1st M., \$16,000,000 g., 4% } 1897 { 4 to 5 } 5,000,000  
 till 1905, thereafter 5% } { semi-an. } 11,890,000 1950

Before reorganization—  
 Stock \$13,283,600, \$100..... 12,283,600  
 1st mort., gold (\$1,000). e\* 1884 6g. A-O 3,500,000 Oct. 1, 1924  
 2d mort., gold (\$1,000). e\* 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.

The company's trains have been run across the Brooklyn Bridge since June, 1893, (V. 66, p. 1187), and on July 1, 1898, the operation of the Bridge railroad was commenced by the Receiver under a new contract. A share of this contract is expected to be assumed by the Kings County Elevated, when ready to use the bridge in August. See terms of contract in V. 67, p. 27. The main lines are expected to be equipped with electricity (third-rail system), during the fall of 1898. —V. 66, p. 27.

In March, 1898, an agreement was made with Long Island RR. providing for joint construction of connecting line at East New York and running of through trains to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Rockaway line operated since July, 1898, V. 67, p. 124, 175.

**EARNINGS**—Earnings for the nine months ending March 31:

9 months	Gross earnings.	Net earnings.	Interest, taxes, etc.	Balance, deficit.
to Mar. 31.				
1897-8.....	\$1,258,421	\$446,087	\$640,500	\$194,413
1896-7.....	1,237,871	470,549	664,964	194,415

Fixed charges of the proposed new company under the plan of reorganization (see V. 64, p. 609) are estimated at \$583,600 per annum. From July 1, 1898, when the cable road on the Brooklyn Bridge passed under the management of the Brooklyn Elevated RR., to Aug. 12 (a period of six weeks), the number of passengers carried by the Elevated road aggregated 4,497,603, as against 3,176,258 in the same period of 1897, a gain of 41 per cent. See editorial in this Supplement and item in Chronicle of Aug. 27, 1898.

**ANNUAL REPORT**—Report for year ending Dec. 31, 1896, in V. 64, p. 80. Increased earnings in 1896 were due to strike on trolley roads.

Years—	Gross.	Net.	Fixed Charges.	Balance.
1897.....	\$1,695,457	\$621,926	\$571,441	sur. \$) 0.485
1896.....	1,718,688	688,699	882,084	def. 193,385
1895.....	2,082,937	924,699	859,428	sur. 65,271
1894.....	1,730,848	689,754	831,093	def. 141,339

—(V. 66, 856, 899, 953, 1000, 1187, 1236; V. 67, p. 27, 124, 175.)

**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 commenced running over the Brooklyn Bridge Feb. 15, 1898.—See V. 66, p. 383.

Brooklyn City & Newtown was leased in November, 1897, for 999 years, and all or nearly all its capital stock acquired.—V. 65, p. 1070.

**STOCK & BONDS.**—

Date.	Interest.	Outstand'g.	Last div., etc.
Stk. \$2,000,000 (p. \$100).....	Q.—F.	\$2,000,000	May 1, '98, 2
1st mort., cur., c. } 1894 5 J. - J. } 300,000			Jan. 1, 1904
(\$1,000).....			
Trustee, Brook. Trust Co. Int. at Mechanics' Bank, Brook.			
Cert. of indebt. (\$1,000) 1895 5 J. - J. } \$400,000			Jan. 1, 1910
New M., \$2,000,000. } 1898 4 } .....			
Loans and bills pay- } Trustee, Mercantile Trust Co.			
able Dec. 31, 1897. } .....	\$300,000		

**STOCK.**—Capital stock authorized \$2,000,000, an increase of \$1,000,000 having been voted Feb. 23, 1898, to take up the Brooklyn City & Newtown stock.

**BONDS.**—In May, 1898, made a new 4 per cent mortgage for \$2,000,000 to the Mercantile Trust Co. as trustee.—V. 66, p. 1044.

**ROAD**—Brooklyn to Coney Island, with branches, 13.3 miles; second track, 12.63 miles; Brooklyn City & Newtown RR., main line and branches, 8.8 miles; second track and sidings, 9.95 miles; total operated May, 1898, 45.13 miles.

**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.; Feb., 1898, 2 p. c.; May, 2 p. c.

**LATEST EARNINGS.**—July 1 to March 31, nine months, combined earnings of C. I. & B. and B. C. & Newtown were:

9 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal. sur.
1897-8.....	\$682,25	\$226,216	\$4,477	\$149,605	\$121,088
1896-7.....	633,619	213,960	8,914	139,532	83,342

**ANNUAL REPORT**—Fiscal year ends June 30. Earnings of Coney Island & Brooklyn RR. have been as follows:

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

**OFFICERS**—President, John L. Heins; Treasurer, Duncan B. Cannon; Superintendent, D. W. Sullivan.

Office, Smith and Ninth streets, Brooklyn.—V. 66, p. 38, 383, 1044

**Controlled by Coney Island & Brooklyn RR.**

**BROOKLYN CITY & NEWTOWN RR.**—  
**ORGANIZATION**—Chartered May 22, 1860, as De Kalb Avenue line. November, 1897, leased to Coney Island & Brooklyn for 999 years.—V. 65, p. 869; V. 65, p. 366, 1070. On Feb. 23, 1898, Coney Island & Brooklyn RR. stockholders voted to take up B. C. & N. RR. stock.

**STOCK & BONDS.**

Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100 shares).....	text Q.—F.	\$1,923,400	Feb. 1, '98, 2%
1st M., \$2,000,000.....	1889 5 J.—J.	2,000,000	July 1, 1939
R. E. mortg. Mar., '97.....		191,605	

Loans and bills payable Dec. 31, 1897, were \$17,000.

**Interest and dividends** at Mercantile Trust Co. (mortgage trustee).

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

**DIVIDENDS**—

	1892.	1893.	1894.	1895.	1896.	1897.	1898.
Per cent. } 4	8	11	11	10	7½	Feb., 2%	

**LATEST EARNINGS.**—See Coney Island & Brooklyn RR.  
**ANNUAL REPORT.**—Results for the fiscal years ending June 30:

	1896-7.	1895-6.	1896-7.	1895-6.
Gross.....	\$519,374	\$553,886	Int. on bonds.. \$99,520	\$98,012
Net.....	196,106	220,873	Taxes..... 22,396	20,742
Other income.. 15,943	8,628	Rental, etc..... 9,491	10,569	

Net income.. \$212,049 \$229,501  
 Bal., surplus.. \$80,642 \$100,178  
 Dividends.. (8)80,000 (10)100,000

—V. 65, p. 194, 234, 366, 410, 869, 1070; V. 66, p. 38, 425.

**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. 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

Trains began crossing the bridge in August, 1898, the Kings County Elevated assuming a share of the contract made by the Brooklyn Elevated. See terms of contract in V. 67, p. 27. The third-rail electric system is to be introduced on about one mile of the road where grades are heavy, and eventually the entire system will use electricity.—V. 67, p. 125.

**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.—V. 65, p. 1024. In April, 1898, the receiver obtained permission to issue \$400,000 certificates to make connections with Brooklyn Bridge.—V. 66, p. 709. Permission was also granted to issue \$100,000 additional certificates to pay taxes for 1895, 1896 and 1897. A proposition for change in existing contract and increased tolls for use of bridge was made by city in May, 1898.—See V. 66, p. 899, 953.

**REORGANIZATION**—In May, 1898, no plan of reorganization had been presented pending determination of cost to introduce electricity as motive power.

**STOCK & BONDS**—

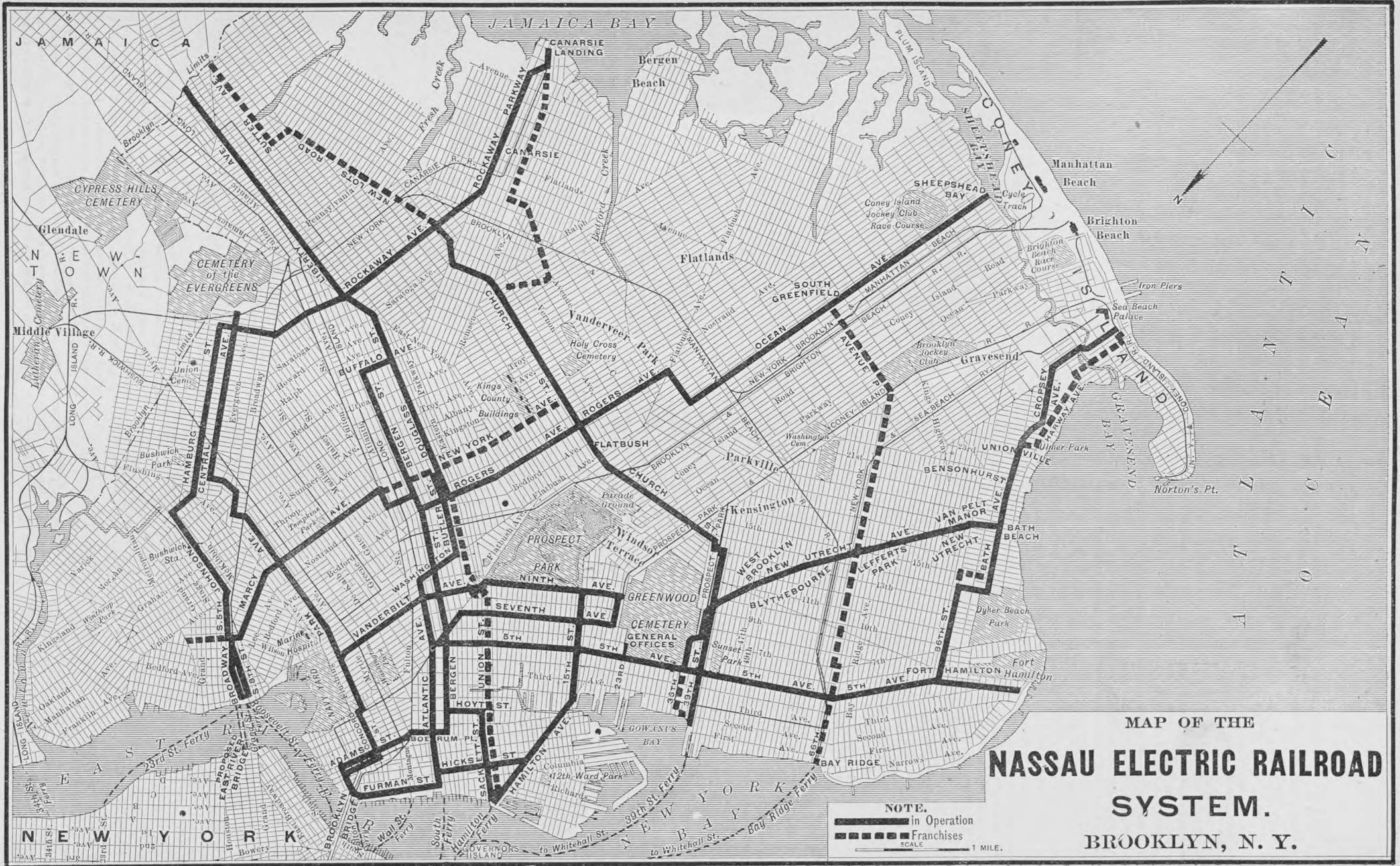
Date.	Interest.	Outstand'g.	Maturity, etc
Stock.....		\$4,750,000	
Receiver's certificates red. } 1898 4½ p. c. See above.			1900
after July, 1898.....			
1st M., gold, \$1,000. Series } 1885 6g. J-J 200,000			Jan. 1, 1925
A, \$550,000 per mile.....e* } 1885 5g. J-J 3,231,000			Jan. 1, 1925
			July, 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.	3,274,500	Apr. 1, 1938
Car trusts (\$4,000 due each ) 1893 6 F-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	\$258,000	Apr. 1, 1930
Funded coup. scrip.....	1890 6 Apr. 1	8,550	Apr. 1, 1900

**FLOATING DEBT**—Sept. 30, 1897: Loans and bills payable, \$217,500; interest on funded debt due and accrued, \$421,216; accrued taxes \$112,117. Cash on hand, \$10,762.

**CERTIFICATES**—In January, 1898, \$100,000 receiver's certificates were sold to pay back taxes for 1895, 1896 and 1897.—(V. 66, p. 82.)

**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.



MAP OF THE  
**NASSAU ELECTRIC RAILROAD  
 SYSTEM.**  
 BROOKLYN, N. Y.



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—  
 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

LATEST EARNINGS—July 1 to Mar. 31, 9 months:  
 Gross.....\$544,111 \$59,465 Oth. Inc. \$7,151 Int. & tax. \$162,493 def. \$95,877  
 1896-7..... 537,258 135,465 12,182 292,825 def. 145,178

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.....	\$725,314	\$767,337	Int. on bonds..	\$300,700
Net.....	175,482	254,585	Rentals, etc..	33,345
Other income.	16,870	14,400	Taxes.....	58,760
Net income.	\$192,352	\$268,985	Bal., deficit	\$199,763
				\$96,050

OFFICERS—President, James Jourdan; Vice-President, August Belmont; Secretary, Henry J. Robinson; Treasurer, James H. Frothingham; General Man. and Purchasing Agent, W. T. Goundie. Office, 540 Franklin Ave., Brooklyn, N. Y.—(V. 67, p. 74, 125.)

LONG ISLAND ELECTRIC RY.—Trolley.

ORGANIZATION—Chartered March 5, 1894. Completed and in operation in 1897 from Crescent Ave., Brooklyn, at the terminus of the Kings Co. Elevated to Jamaica, Far Rockaway, etc. Power furnished from its own power house. Through connection is made to the Brooklyn Bridge over the Kings County Elevated Railroad.

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

EARNINGS.—For 9 months April 1 to Dec. 31, 1897, gross, \$56,507; net, \$15,223; other income, \$2,484; fixed charges, \$12,199; balance surplus, \$5,508. On June 30, 1897, loans and bills payable, \$13,124.

OFFICERS—President, A. R. Hart, 320 Pearl St., N. Y.; Treasurer William L. Wood, of Jamaica, 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, and in April, 1896, leased the Atlantic Avenue RR., etc. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898—see V. 66, p. 383.

The Nassau Electric Railroad and its subsidiary lines are now in process of recapitalization, under which provision is made for the retirement of all of the outstanding securities of the various companies controlled by it, viz.: The Nassau Electric Railroad Co., the Atlantic Avenue Railroad Co., the Brooklyn Bath & West End Railroad Co., the Kings County Traction Co.—see V. 66, p. 39, 183. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation.—V. 67, p. 74, 125.

The stock and bonds of the entire system as readjusted in 1898 are expected to be approximately as below, but the Atlantic Avenue bonds here included may be more or less reduced by voluntary exchange for Nassau Electric securities.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, \$8,500,000			\$5,750,000	
Preferred stock, \$6,500,000			5,750,000	
At. Ave. RR. 1st mort.....	5	A.-O.	759,000	Oct. 1, 1909
do. con. M., gold.	1891	5g. A.-O.	2,241,000	Oct. 1, 1931
Nassau El. new 1st M., \$15,000,000.....	1898	4 g. J.-J.	10,500,000	1948

The new mortgage secures \$15,000,000 of gold 4s, of which \$1,500,000 reserved for future requirements, \$2,500,000 issued in 1898 to pay floating debt, etc., and the balance, \$11,000,000, issuable only to retire a like amount of existing loans. In August, 1898, it was understood, all the old loans of the system had been paid, or were on the point of being retired, excepting the \$3,000,000 Atlantic Avenue bonds shown in the table above. For the ultimate redemption of these last Nassau Electric 4s for a like amount are held in escrow—see V. 67, p. 74, 125.

EARNINGS, ETC.—The fixed charges, other than taxes, will be about \$570,000 yearly, as against \$737,000 in year 1897-98. For year ending June 30, 1898, earnings, etc., were as below:

Gross earnings.....	\$2,054,080	Interest on bonds.....	\$260,584
Operating expenses....	1,259,838	Taxes.....	72,000
		Rentals.....	477,444
Net earnings.....	\$794,242	Total charges.....	\$810,028
Other income.....	65,610	Balance, surplus.....	\$47,824
Total net.....	\$857,852		

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.	Liabilities.		
Road and equipment.....	\$9,301,229	Capital stock.....	\$6,000,000
Supplies.....	26,759	Funded debt.....	4,849,000
Open accounts.....	66,077	Loans and bills payable	1,804,655
Cash.....	87,971	Interest accrued.....	60,612
Prepaid insurance.....	25,558	Wages, supplies, etc....	122,040
Betterment leased lines.	1,782,674	Open accounts.....	9,589
Int. in projected lines..	2,000,000	Taxes and rentals acrr.	269,698
		Profit and loss, surplus.	174,674
Total assets.....	\$13,290,268	Total liabilities.....	\$13,290,268

ROAD—Owns road from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheephead 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.

OFFICERS.—President, Albert L. Johnson; Secretary, W. F. Ham; Treasurer, Tom. L. Johnson. Financial Agents, R. T. Wilson & Co., 33 Wall St., New York City. Office, 268 Twenty-third St., Brooklyn.—V. 67, p. 29, 74, 125, 178, 274, 318.

Companies Controlled.

(1) ATLANTIC AVENUE RAILROAD—(See Map on page 20).

ORGANIZATION—Chartered in 1872. The entire capital stock is owned by the Nassau Electric RR., which since April 4, 1896, has operated the property under a 969 year lease.

RECAPITALIZATION—As to the pending recapitalization see above.

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
Atlant. Ave. con. M. gold	1891	5 g. A.-O.	2,241,000	Oct. 1, 1931
Improvement M., gold..	1893	5 g. J.-J.	1,500,000	Jan. 1, 1934
Real estate M., July '97.	5		212,500	
Open accounts July '97.			132,629	

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

ROAD—Company owns 39 miles of track in City of Brooklyn, viz.:

Roads owned in fee—	Miles.	Second track	Sidings.
Main line and brchs. (trolley)	20	18 1/2	1 1/2

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.

INDEX—V. 65, p. 195, 1070, 1172; V. 66, p. 39, 183.

(2) BROOKLYN BATH & WEST END RAILROAD—(See Map on page 20)—A trolley road.

ORGANIZATION—Chartered Jan. 27, 1879. May 1, 1893, leased for 41 years to the Atlantic Avenue RR. Co., which purchased capital stock. Consolidation pending with Nassau Electric RR., which see above. The securities below will be retired.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,000,000	
1st M., A. red. Jan. 1, '97.	1887	5 J.-J.	250,000	Jan. 1, 1907
1st M., B. red. Jan. 1, '97.	1887	5 A.-O.	250,000	Jan. 1, 1916
2d M. \$100,000, re. J'y 1, '96	1891	5 J.-D.	52,000	June 1, 1911
Gen. M., \$1,000,000, gold.	1893	5 g. A.-O.	448,000	Oct. 1, 1933
Real estate mortgages....			23,100	

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

ROAD—From 36th St., Brooklyn, via Bensonhurst, to Coney Island.

	Miles.	Sidings, etc.	Total owned.
Main line.....	6'64	3'72	16'50
Second track.....	6'14		

Has trackage to 39th St. Ferry.—V. 62, p. 777; V. 66, p. 183.

(3) KINGS COUNTY TRACTION.—Dissolved—see V. 67, p. 74, 125.

UNITED RAILROAD—Successor in January, 1898, to Brooklyn Cable Co., which owned 3 3/4 miles of track on Park Avenue (abandoned), and was sold in foreclosure Dec. 23, 1897. Capital stock is \$300,000 (\$100 shares).—V. 65, p. 1172; V. 66, p. 80.

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road.

ORGANIZATION, ETC.—Chartered Feb. 15, 1861. Stock, \$200,000, all issued; par, \$10. Bonds, \$25,000 1st 6s, A. & O., all issued, dated 1882, due April 1, 1902. Road, 2 1/2 miles, changed to electricity in 1898. Year ending June 30, 1897, gross, \$31,390; net, \$3,878; charges, \$2,774; dividends, \$998; balance, \$106. President, Michael Murphy; Sec. and Treas., Wyllys Terry. Office, 264 Van Brunt St., Brooklyn, N. Y.

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.....	1897	5 J-D	215,000	June 1, 1927

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	\$12,025	def. \$6,138
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; 1s 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 Jan., 1897, control of Buffalo Bellevue & Lancaster Ry. was obtained, but report is not included in operations of Buffalo Ry. In June, 1893, it was understood that the stock of the Buffalo Traction Co. had been purchased for or in the interest of the Buf. Ry.—V. 66, p. 1139. Since Aug., 1898, transfers passengers over Buffalo Traction lines.—V. 67, p. 318. 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)	1869	4	Q.-M.	\$5,370,500	Mar. 15 '98, 1%
Buffalo St. Ry. 1st M.	1875	7	M.-N.	95,500	May 1, 1899
do do 2d M.	1875	6&7J.-J.		650,000	July 1, 1905
Buffalo E. Side 1st M.	1874	7	J.-D.	300,000	June 1, 1904
do do 2d M.	1882	6	M.-S.	293,500	Sept. 1, 1912
1st Con. M. (\$1,000)	1891	67	5 g. F.-A.	3,661,000	Feb. 1, 1931
\$5,000,000 gld. c' & r					
Real estate mtgs. (5)		6	J.-D.	150,000	June 20, 1904
Buff. Ry. debentures,	1897	5g. A.-O.		1,000,000	Apr. 1, 1917
\$1,000,000, g., red.					
at 105 after Apr. 1,					
1902 (\$500, \$1,000)					
Guaranteed bonds—					
Crosstown Railway.	1892	73	5g. M.-N.	2,830,000	May 1, 1932
1st M. gold (\$3,000)					
000), guar. p. & i. c' }					
Int. is payable at Metropolitan Trust, N. Y. City.					
Stock—Stock of Buffalo Ry., \$6,000,000, of which \$629,500 in treasury.					
DIVIDENDS—In 1895, Sept., 1 p. c.; Dec., 1 p. c.; in 1896, 4 p. c.; in 1897, 4 p. c.; in 1898, March, 1 p. c.					
Bonds.—1st. consol. mortgage of 1891 is for \$5,000,000, of which in Jan., 1898, \$1,339,000 reserved for prior liens. Mortgage trustee: Mercantile Trust Co., New York. The debentures of 1897 are secured by deposit of \$2,000,000 stock of Crosstown Street Ry.—V. 63, p. 1114. 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 Jan. 1, 1898, 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	93.50		
Main line and br. sec. track.	25.85				
Sidings	.72	Total all tracks Jan. 1, '98.	160.67		
Weight rails	62, 67 and 94 lbs.				

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

Tr. to June 30.	1898.	1897.	Balan., surplus,	1898.	1897.
Av. miles op.	150	150	for year	\$293,642	\$268,057
Gross earn.	\$1,875,462	\$1,819,578	Total surplus,		
Net	870,524	837,992	July 1	811,371	
Int. & taxes.	576,882	569,935			

BALANCE SHEETS JUNE 30, 1898.

Buffalo Railway.	Crosstown Railway.	Buffalo Railway.	Crosstown Railway.		
Cost of road and equipment	\$1,996,528	\$5,657,830	Capital stock	\$53,050	\$2,860,000
Securities owned	1,243,079		Funded debt	6,150,000	2,830,000
Cash on hand	20,870	32,573	Int. due & accr'd	102,740	20,606
Open accts., etc.	58,202	170,063	Bills payable	774,764	5,168
Supplies on hand	35,363	4,023	Open accts., etc.	266,454	24,896
Total	\$3,354,047	\$5,664,489	Profit and loss	189,591	128,753
			Total	\$13,54,047	\$5,864,489

OFFICERS—President, Henry M. Watson; Vice-President and Gen. Manager, H. H. Littell; Secretary and Treasurer, Joseph S. Baecher. INDEX—V. 65, p. 276; V. 66, p. 1139; V. 67, p. 318, 368.

BUFFALO HAMBURG & AURORA RY.—To be a trolley road.

ORGANIZATION—Incorporated in 1898. Stock, \$400,000; 1st mortgage authorized, \$400,000; Buffalo Loan Trust & Safe Deposit Co., trustee. Contract reported let in April, 1898, for construction of 19½ miles main line, brick power-house, car-house and turn-outs; total track, 21 miles.

OFFICERS—President, Walter Phelps; Vice President, A. J. Benzing. Sec. and General Manager, U. L. Upson, 1095 Ellicott Square, Buffalo.

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	Sep 15 '98, 1%
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 105, \$1,000. c }				
Bills payable July 1, 1897, \$21,596.				
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. Quarterly dividend of 1 per cent payable Sept. 15, 1898.

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

EARNINGS—Operation was commenced September 20, 1895, and to June 30, 1896, 9½ 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	Balance for year	\$11,27
	\$60,346		

OFFICERS—President, W. Caryl Ely; Secretary, Treasurer and Gen. Man'r., Burt Van Horn, Niagara Falls.—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. and in June, 1898, it was understood that the stock had been purchased for or in the interest of the Buffalo Ry.—V. 66, p. 1139. Since Aug., 1898, transfer passengers over Buffalo Ry. lines.—V. 67, p. 318 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 mortg'e, \$5,000,000	1897	5g. J-J	(?)	Jan. 1, 1937
				Trustee, Central Trust Co., New York.

ROAD—In Dec., 1897, operated 13½ miles of track and 21 motor cars. 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, Edwin G. S. Miller; Secretary and Treasurer, Joseph B. Mayer.—V. 66, p. 1139; V. 67, p. 318.

BUFFALO & WILLIAMSVILLE ELECTRIC RAILWAY—

ORGANIZATION—Chartered August 10, 1891. In February, 1897, stock, \$75,000; no bonds. Operates 4½ miles of track, Buffalo to Williamsville, 56-lb. rails. For year ending June 30, 1898, gross, \$12,161; net, \$4,459; taxes, \$586. In 1896-7, gross, \$12,633; net, \$4,941.

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

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 Burl. Elec. Light Co. in 1897.—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 16½ miles; 40 and 66 lb. T rail.

OFFICERS—President, F. G. Jones; Secretary, Edwin G. Mc Innes. 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	9½	1894	6 g. J-J	125,000	Jan., 1924
M., \$150,000, gold,					
\$500 & \$1,000. c }					
Not subject to call before maturity.					

Interest is payable at office of trustee, Burlington Trust Co. ROAD—Owns 9½ miles of track in city of Burlington. Rails 50-lb T. Owns 8 box cars, 10 open cars, 3 snow plows.

EARNINGS for year ending June 30, 1898: gross, \$48,989; net, \$16,180; interest, \$7,500; balance over interest, \$8,680.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Power, 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. In August, 1898, the earnings were satisfactory, and it was hoped soon to get the company out of the receiver's hands.

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

The owners of the stock also hold the entire issue of bonds. ROAD—15½ miles of track. Extension to Centreville, double track 2 miles, had been completed in August, 1898.—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 1890. Operates 4.3 miles of track.

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

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. Stock, \$40,000; bonds, none.—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.	Outstand'g.	Maturity.
Stock paid in.....			\$600,000	
1st mort. (\$500 each).....	1894	6 M&N	400,000	1904
Int. at Security Tr. & S. D. Co. (trustee), Camden.				
Other debts Jan., 1898.....			161,292	

ROAD—Jan. 1, 1898, owned 22.40 miles of track. Total cost of road and equipment to Jan. 1, 1898, \$1,266,761.

EARNINGS—In year ending Dec. 31, 1897, gross, \$123,423; expenditures for repairs, \$12,259; for superintendence and management, \$64,947; balance for year, \$46,217; interest on bonds, \$24,000.

OFFICERS—President, J. Willard Morgan; Secretary, T. P. Curley; Treasurer, W. J. Thompson.—V. 62, p. 232.

**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 issued to Jan. 1, 1898, \$905,500; par, \$25; paid in, \$90,550; funded debt, \$273,000; other debt, \$53,950.

EARNINGS—For year 1897, gross income from passengers, \$249,436; from other sources, \$20,089; total income, \$269,525; operating expenses and repairs, \$244,448; net, \$25,077.

ROAD—Track, 6 miles; Camden Horse RR. leased, 32 m.; West Jersey Traction Co., 5 miles; total, 44 miles. Extension Collingswood to Haddonfield in operation in March, 1898.

President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, M. W. Hall; Treasurer, H. Lippincott.—V. 62, p. 682.

(1) **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. Rental, etc., received in 1897, \$40,600, from which paid 16 p. c. on stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$25) paid in.....		See text.	\$250,000	See text.
1st mortgage.....		5	250,000	1909
1st cons. M. (\$500,000) (\$500).....	1892	5 M-N	250,000	May 1, 1912
Other debts Jan. 1, '98.....			176,000	

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

Dividends—1892, '93, '94 and '95, 8 p. c. per an.; '96, 14 p. c.; '97, 16%.

ROAD—Jan. 1, 1898, operated 32 miles of track. Cost of road and equipment to that date, \$1,098,946.

OFFICERS—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Samuel T. Corliss; Treasurer, G. G. Browning.—V. 62, p. 682.

(2) **WEST JERSEY TRACTION CO.—**

Owned by the Camden & Suburban Ry. Stock, \$65,000. Miles of track, 5. Franchise granted by city in 1894.—V. 62, p. 682.

**CANANDAIGUA, N. Y.**

POPULATION 1890 WAS 5,868; IN 1880 WAS 5,727; AND IN 1870 WAS 4,862.

**CANANDAIGUA ELECTRIC-LIGHT & RR.—**

ORGANIZATION—Chartered in 1888. Owns and operates an electric-light plant, 4 miles of street road, and a majority of the stock of the Canandaigua Gas Light Co., all of which properties are covered by its bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$150,000	
1st mort., gold (\$500 each).....	1897	6g J-J	160,000	1927
		Trustee, Rochester Tr. & S. D. Co., Roch., N. Y.		

ROAD—Owns 4 miles of track; 44-lb. rail on 3 miles, 36-lb. on 1 mile; 5 cars. EARNINGS—For year ending June 30, 1897, gross income, \$4,793; net, \$2,395.

**CANTON, O.**

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

**CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.**

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

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

**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., John W. Thompson, President, 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, 1897, gross, \$16,998; net, \$1,919. In 1896, gross, \$19,161.

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

**CARBONDALE, PA.**

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

**CARBONDALE TRACTION CO.—A trolley road.** ORGANIZATION—A consolidation on March 5, 1896, of the Carbon-dale & Forest City Passenger Ry. and Carbondale Traction Co. Estimated population 1898, \$16,500.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$450,000.....			\$450,000	
1st M. (\$500 & \$1,000) c* & r. {	1892	6g J-J	\$150,000	July 1, 1922
(\$150,000), gold. {		Int. at Cen. Trust Co., trustee, N. Y. City.		
Carb. & Forest City Pass. 1st M. \$300,000 gold c*.....	1894	6g J-J	300,000	

Consol. M., \$450,000, gold..... 1896 5g July, '98, none. June 1, '26

Loans payable June 30, 1898..... 11,933

¶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 Vaudling, Richmondale, Simpson, Carbon-dale, Mayfield, Jermyn, Archbald and Peckville.

EARNINGS—Year ending June 30, 1898, gross, \$61,185; other expenses, \$14,774; net, \$16,793; surplus, \$2,019.

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

**CEDAR RAPIDS, IOWA.**

POPULATION IN 1890 WAS 18,040; IN 1880 WAS 10,104; AND IN 1870 WAS 5,940.

**CEDAR RAPIDS & MARION CITY RAILWAY—A trolley road.**

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$316,000	
1st M. \$250,000 \$1,000 c. {	13-84	1891 5 J-J	250,000	July 1, 1931	
			Int. at American Loan & Tr. Trustee, Boston		

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

OFFICERS—President, P. E. Hall; Vice-President, W. D. Douglass; Secretary and Treasurer, John S. Ely; Superintendent and Purchasing Agent, F. L. Diserens.

**CHAMPAIGN, ILL.**

POPULATION 1890 WAS 6,619; IN 1880 WAS 5,103; AND IN 1870 WAS 4,625.

**URBANA & CHAMPAIGN RAILWAY GAS & ELECTRIC CO.—**

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000.....			\$250,000	
C. & U. Ry. G. & E. M., \$250,000, g. s. f., \$8,000 yr. June 1, 1900 and after (\$1,000) c* } trus., or at Chase Nat. Bk., N. Y. City.	1897	5g J-D	(?)	June 1, 1917
			Int. at Ill. Tr. & Sav'gs Bank, Chicago,	

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 to electricity in July, 1897, and all the other street railways of city acquired.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$850,000 (par \$50).....		J-J	\$850,000	Jan. 4, '97, 3%
1st M. (\$1,000) \$50,000, g'd.c. 1898 5 g. J-J			740,000	Jan. 1, 1923
Tax free. Int. at Mercl. Tr. & Dep. Co. Balt., trustee. {				
2d M. (\$1,000) \$100,000, g. {	1898	5 g. J-J	100,000	Jan. 1, 1918
			Int. at Continental Trust Co., New York.	

Bonds for \$110,000 reserved for extensions and improvements.

EARNINGS—Road completed June 30, 1897. For year ending June 30, 1898, gross, \$168,506; net, \$61,505; int., taxes, &c., \$52,050; bal., surplus for year, \$9,455. July 1 to July 31, 1898 (1 month), gross, \$17,518; net, \$8,685.

ROAD—July 1, 1898, system embraced 30 miles of electric road.

OFFICERS—President, John G. McCullough; Secretary and Treasurer, F. D. McEwen.—V. 64, p. 706; V. 65, p. 869, 1172.

**CHARLESTON & SEASHORE RAILROAD.**—A trolley road.

ORGANIZATION.—Owns 10 miles of road. Completed in August, 1898, from Mt. Pleasant (connecting by ferry with Charleston), to Sullivan's Island and Long Island, a summer resort on the Atlantic coast. Bonds, \$400,000, gold coupon 5s. are to be issued. President J. S. Lawrence; Treasurer, Geo. B. Edwards, both of Charleston, S. C.

**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.

In February, 1898, secured right of way for extensions and permission to lay gas mains.—See V. 66, p. 384.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000, par \$50...				\$60,000 f. p.	
Char. St. Ry. 1st M., gold...	1892	6g. J-J		100,000	Jan. 1, 1922
Bills payable Dec. 31, 1897				26,532	

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

ROAD—In February, 1898, was operating 4<sup>7</sup>/<sub>8</sub> miles of track. Extension of system and double-tracking on main street.

ANNUAL REPORT.—For year ending Dec. 31, 1897, gross, \$52,377; net, \$26,041; interest charges, \$6,000; balance, surplus for year, \$20,041. In 1896 gross earnings were \$52,977; net, \$25,813. Total surplus January 1, 1898, \$54,911.

OFFICERS—President, E. D. Latta; Vice-President, E. B. Springs; Secretary, J. L. Chambers; Auditor, F. A. Savin.—V. 64, p. 329, 384.

**CHATTANOOGA, TENN.**

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

**CHATTANOOGA ELECTRIC RAILWAY CO.**

ORGANIZATION—Successor February, 1896, of Chattanooga Electric Ry. of 1891, foreclosed. No new bonds were authorized. Said to serve in all about 49,000 people.

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

Interest Chatt. Elec. first 6s paid at Maryland Trust Co., Baltimore.

EARNINGS—For 6 months ending April 1, 1898, increase of \$3,036 over same months in 1896-7.

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

OFFICERS (elected Dec., 1897)—President, J. H. Warner; Vice-President, Edwin Warner; Sec. and Treas., Edward Lilly.—V. 63, p. 1114.

**CHATTANOOGA & LOOKOUT MOUNTAIN RAILROAD**—A steam road.

ORGANIZATION—A reorganization of the Chat. & L. M. Ry. Operated by and in connection with the Lookout Incline & Lula Lake Ry., operating a cable road from Chattanooga to the top of Lookout Mountain 88 miles. No stock or bonds had been issued in August, 1898.

ROAD.—15 miles of track. Extensions proposed to Rock City & Lula Lake, 6 miles. That portion of the road on the summit of the mountain is to be equipped with electricity.

OFFICERS.—President, J. T. Crass; Auditor, Wm. A. Bird.

**CHATTANOOGA RAPID TRANSIT CO.**—A trolley road.

ORGANIZATION.—Chartered in 1897. In March, 1898, leased from the Belt Ry. the exclusive right for 45 years to conduct passenger, mail and express traffic on 14 miles of the latter's lines. V. 67, p. 72.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000 (par \$100)			\$200,000	
1st M., gold (\$1,000 each) }	1898	6g. J-J		(i)
				Inc. at Cit. Bk. & Tr. Co., Chatt., trustee.

ROAD.—On July 1, 1898, owned 1 mile of road; leased 14 miles; total operated, 15 miles.

OFFICERS.—President, S. W. Divine; Vice-President, G. W. Davenport; Secretary, W. B. Royster.

**INCLINE & NARROW GAUGE RAILWAY**—

ROAD—2<sup>3</sup>/<sub>4</sub> miles of track, of which <sup>3</sup>/<sub>4</sub> mile incline cable and 3 miles steam. Capital stock, \$100,000. President, D. Woodworth.

**SIGNAL MOUNTAIN RAILWAY**—

ORGANIZATION—Successor to Chattanooga & North Side Street Ry., sold in foreclosure June 24, 1896, for \$8,100. Capital stock is \$500,000. No bonds. Owns 3<sup>1</sup>/<sub>2</sub> miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2<sup>1</sup>/<sub>2</sub> miles main track and <sup>3</sup>/<sub>4</sub> mile sidings; total track, including sidings, 7<sup>3</sup>/<sub>4</sub> miles. Motor cars, 9 (3 leased.)

President and 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.

CONSOLIDATION—In January, 1898, control of Chester Traction & Wilmington City Ry. (Delaware), was obtained in the same interest. 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.

All interest payable at Delaware County Trust Co., Chester, Pa. In interest upon all subsidiary securities guaranteed by Traction 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, 1897			39,000	
Securities of subsidiary lines.				
Un. Ry. Co. stk. (\$100,000) (\$50)			100,000	
1st M., g., (\$500 & \$1,000)	c. 1893	5 g J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock (\$50)		10 J-J	150,000	Jan., 1898
Chester & Media Elec. Ry. stock		6 J-J	100,000	Jan., 1898
1st M. (\$100,000) gold	1893	5 g J-J	100,000	July 1, 1913
Chester Darby & Phila. stock		6 J-J	100,000	Jan., 1898
1st M. (\$125,000) gold	1893	5 g J-J	125,000	July 1, 1913

ROAD—Company in July, 1897, operated 28<sup>7</sup>/<sub>8</sub> miles of track:

	Miles.		Miles.
Union Ry. Co.	8 <sup>4</sup> / <sub>8</sub>	Chester Darby & Phila. Co.	7 <sup>4</sup> / <sub>8</sub>
Chester St. Ry. Co.	7 <sup>5</sup> / <sub>8</sub>		
Chester & Media Elec. Co.	5 <sup>4</sup> / <sub>8</sub>	Total	28 <sup>7</sup> / <sub>8</sub>

OFFICERS.—Pres., C. M. Clark; Vice-Pres., E. J. Moore; Sec'y and Treas., C. Ford Stevens; Bullitt Building, Philadelphia.

YEARLY EARNINGS—Year ending June 30, 1897, gross, \$210,916; net, \$103,731; mt., rentals & taxes, \$68,034; dividends, \$20,000

**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 holds \$483,500 of the stock and \$2,843,000 of the 5s of 1894) and a receiver was appointed. Receiver, Gen. McNulta, in May, 1898, was authorized to expend \$60,000 in improvements.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100) (see text)			\$500,000	
Receivers' certificates	1897	6 p. c.	155,003	Red. at option
1st M., gold, red. at 110.	1892	6g. M-S	51,000	Sept. 1, 1912
Cons. mort. (\$3,000,000)	1894	5 g. M-N	2,949,000	Nov. 1, 1909

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

ROAD—Operates a road, mostly doubled-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

EARNINGS—May 1 to Dec. 31, 1897, 8 months, gross, \$142,921; net, \$21,896; improvements, &c., additional to operating expenses, \$72,038.

DIRECTORS (elected May, 1897).—John C. McKean, G. E. Adams, Charles R. Corwith, E. A. Frost and John Farson. President, John Farson; Secretary and Treas., H. B. White.—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. In Feb., 1898, was incorporated the Chicago City Ry. Rapid Transit Co., with a capital of \$1,000,000, to build an elevated road in Dearborn Street from the heart of the city to Thirty-ninth Street, to be used as a trunk line in bringing in the City Railway Company's trolley cars. In June, 1898, it was reported that the General Electric Ry. had been purchased for \$950,000. V. 66, p. 1188. In July, 1898, it was reported that plans had been revived for bringing the Chicago City, North Chicago Street and West Chicago Street under a single management by lease, consolidation or otherwise. V. 66, p. 221.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (\$100) (see text)			\$12,000,000	June 30, '98, 3%
Gen. M. \$6,000,000 }				Subject to call
(\$100) (\$500) (\$1,000) }	1887	4 <sup>1</sup> / <sub>2</sub> J. - J.	4,619,500	on 60 days
4 <sup>1</sup> / <sub>2</sub> , 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. In June, 1898, it was reported that the stock would be increased to \$14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236.

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, 12 p. c.; in 1898, Mar., 3 p. c. Total carried Jan. 1 to June 30, 1898, were 45,000,000, against 45,000,000 in 1897.

ROAD—On Jan. 1, 1898, company operated 190 miles of track, viz.: Cable road, 35 miles; electric, 150 miles; horse, 5 miles.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1897 was in V. 66, p. 182, and gave earnings, etc., as follows:

Year ending Dec. 31—	1897.	1896.	1895.
Gross earnings	\$4,816,516	\$4,808,867	\$4,476,824
Op. expen. and taxes	2,908,982	2,977,209	2,807,726
P. c. op. ex. to earns.	(60'84)	(61'96)	(62'72)

Net earnings	\$1,907,534	\$1,831,658	\$1,669,098
Interest on bonds	\$207,877	\$207,877	\$207,887
Reconstruction	50,000	¶ 181,568	¶ 92,509
Dividends	(12p.c.) 1,440,000	(12p.c.) 1,289,787	(12p.c.) 1,140,000

Balance, surplus	\$209,657	\$152,426	\$228,702
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¶ Includes in 1896 depreciation and new rails. In 1895 depreciation, reconstruction of State Street, etc., \$92,511.

NET EARNINGS FOR 8 YEARS.

1895	\$1,669,098	1892	\$1,591,510
1897	\$1,907,534	1894	1,425,934
1896	1,831,658	1893	1,338,882
		1890	1,139,897



OFFICERS—President, M. K. Bowen; First Vice-President, W. B. Walker; Second Vice-President, Joseph Leiter; Treasurer, T. C. Pennington; Secretary, F. R. Greene.

DIRECTORS—(Jan. '98) Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, George H. Wheeler, Wm. B. Walker, George T. Smith, M. K. Bowen.—V. 64, p. 176; V. 66, p. 182, 11-8, 1236; V. 67, p. 221.

**CHICAGO CITY RAILWAY TRANSIT CO.—**  
See CHICAGO CITY RAILWAY.

**CHICAGO ELECTRIC TRACTION—**Storage bat'y. HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728. The new securities (none outstanding in May, 1898,) will be:

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	1898	5 g. J-J	500,000	July 1, 1928
Consol. mort. incomes for 5 years	1898	5 A-O	2,000,000	Jan. 1, 1928

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

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

ROAD—In May, 1898, 21½ miles of track were in operation—from 63d St. to Blue Island. Cars began running Jan. 19, 1897. In June, 1898, application was made for a franchise to build about one mile on Morgan Avenue, in the town of Calumet.

OFFICERS—President, J. S. Bache, New York; Vice-President, Samuel R. Shipley, Philadelphia; Treasurer, Henry Levis, Philadelphia; Secretary, H. A. Hensley, New York.—V. 66, p. 81.

**CHICAGO GENERAL RY.—**An electric road.

ORGANIZATION—Incorporated October 21, 1893, for 50 years. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. Its \$468,000 of bonds were offered in January, 1898, right of exchange for Chicago General 5s on certain terms—see V. 66, p. 183. BONDS (\$500 and \$1,000 each) authorized \$3,000,000 (reduced from \$10,000,000 in Dec., 1896.—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	.....	970,000	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	164,000	Aug. '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Jan., 1898, owned 26 miles of road and had 6 miles under construction within 5½ miles of the City Hall, the nearest point being within 2 miles. In July, 1897, leased rights on 22d St. from river to Wabash Ave., 2.48 miles, making total operated 13.58 miles.

EARNINGS—For year ending Dec. 31, 1897, gross, \$79,821; net, \$37,304; fixed charges, \$36,155; bal., surplus for year, \$1,149.

OFFICERS.—President, (October, 1896), John H. Witbeck, Secretary and Treasurer, Lawton C. Bonney.—V. 66, p. 183.

**CHICAGO & MILWAUKEE ELECTRIC.—**A trolley road.

ORGANIZATION—Successor by purchase to Bluff City Electric Company. Stock, \$1,000,000; bonds authorized, \$1,000,000.

ROAD—Entire projected line is 31 miles. Waukegan, Ill., to Highland Park, about 16 miles, operated from July 1, 1898; remainder to Evanston to be completed by October 1.

OFFICERS—President, George A. Ball; Vice-President, A. C. Frost; Secretary, George M. Seward.—V. 66, p. 900.

**CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—**(“ALLEY ELEVATED”)—SEE SOUTH SIDE ELEVATED.

**GENERAL ELECTRIC RAILWAY.—**

ORGANIZATION—In January, 1896, obtained 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 per cent for last five years. The Illinois Supreme Court in May, 1898, upheld the franchise. V. 66, p. 900. In 1897 leased to Metropolitan Traction Co. for \$5,000 yearly. In June, 1898, it was reported purchased by the Chicago City Ry.—V. 66, p. 1188.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000	.....	.....	(?)	.....
1st M., gold	1896	5 g. A-O	abt. \$300,000	Oct., 1916

Mortgage authorizes a first issue of \$3,000,000, then \$2,000,000 for extensions, and additional amounts at 85 per cent of cost of still further extensions and improvements. Trustees, Title Guarantee & Trust Co. of Chicago and State Trust Co. of New York.—V. 66, p. 1188.

**LAKE STREET ELEVATED RR.—**An electric road.

ORGANIZATION—Chartered August 24, 1892. Debt has 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.	1895	5 J-J	3,913,300	July 1, 1928
guar. by N. W. El.	Trustee, Northern Trust Co., Chicago.	.....	.....	.....
Inc. debent., g., non-cum.	1895	5 Feb. 1	955,800	July 1, 1928
\$500 & \$1,000 bonds. c.	Subject to call at 101 on any Feb. 1.	.....	.....	.....
Bonds not assenting to plan of 1895—	.....	.....	.....	.....
1st M., not protesting.	1893	3(5) J-J	174,000	July 1, 1928
(See text)	.....	.....	.....	.....
Do Ziegler bonds (text)	1893	—J-J	605,000	July 1, 1928
Bills payable Dec. 31, '97.	.....	.....	660,061	.....

Interest payable at Northern Trust Co.

Trustees of 1st mortgage (see V. 64, p. 373), Farmers' Loan & Trust Co. of N. Y. and Am. Trust & Savings Bank, Chicago.—V. 62, p. 1087.

Note.—The total issue of first mortgage bonds was \$7,574,000, of which in Jan., 1898, \$881,000 had not assented to readjustment plan of 1895. Of these last \$102,000 were in the treasury, while \$605,000 held by Mr. Zeigler were still in litigation (cases to be heard in May, 1898, at Chicago before Judge Grosceup) and are receiving no interest; the balance, \$174,000, is allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. Holders of first 5s who assented to plan received in exchange for their principal 60 per cent in guaranteed debentures (total issued \$4,015,200, of which \$102,000 in treasury), and 15 per cent in incomes (total issue \$1,003,800, of which \$48,000 in treasury).

Stock—In May, 1896, trust certificates representing Lake Street stock for \$5,009,300 was offered to stockholders of Columbia Construction Co. at \$18.90 a share; the stock itself will be held in a ten-year voting trust.—V. 62, p. 908.

Bonds—The gold debentures are secured by deposit of the old bonds with the Northern Tr. Co.; their p. and i. are guaranteed by the Northwestern Elevated RR. Co. When all the old bonds have been exchanged, they will be reissued to the extent of 60 per cent, and the balance canceled.

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. In 1898 acquired franchise for 1 mile road elevated and 1½ miles surface, which will be built by the Cicero & Harlem Ry. Co.—which see below.

REPORT—Fiscal year ends Dec. 31. Report for 1897, V. 66, p. 131.

	1897.	1896.	1897.	1896.
Gross	\$579,961	\$573,669	Taxes	\$18,612
Oper. exp.	329,124	339,382	Int. charges	257,479
			Loop rental	15,707
Net revenue	\$250,837	\$234,287	Bal., def. for yr.	*\$40,961

\* Extraordinary improvements in 1897 \$31,880, making total deficit for year \$72,841.

Passengers—From Jan. 1 to June 30, 1898, passengers carried were 6,335,000, against 5,440,000 in 1897.

OFFICERS—President, D. H. Louderback; Sec. and Treas. (May, 1897), Howard Abel, 444 North Clark Street, Chicago.—V. 67, p. 74.

**CICERO & HARLEM STREET RAILWAY.—**

ORGANIZATION—Chartered as an extension of the Lake St. Elevated

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
1st mort., \$1,000,000, } 1898	5 A-O	(?)	Apr. 1, 1938
\$1,000 each	Equitable Trust Co., Chicago, trustee.	.....	.....

ROAD—To be one mile of elevated and 1½ miles of surface and incline road. Also has the right, conferred by the Cicero Town Board, to build an additional north and south line of about two miles. President, D. H. Loudeback; Secretary, Howard Abel.—V. 66, p. 759.

**METROPOLITAN TRACTION CO.—**

Organized in June, 1897, by parties interested in General Electric Ry. Has franchises for about 200 miles of streets in Cook County No road constructed to May, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$10,000,000	.....	.....	(?)	.....
1st M., \$2,000,000, gold	1897	5 g. F-A	(?)	1917

Bonds, \$1,000 each. Equitable Trust Co. trustee, and the State Trust Co. co-trustee.—V. 65, p. 27, 278.

**METROPOLITAN WEST SIDE ELEVATED RAILROAD—**An electric road.

RECEIVERSHIP—On Jan. 20, 1897, Dickinson McAllister was appointed Receiver.—V. 64, p. 181.

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.

PLAN.—The committee's plan, given in V. 67, p. 126, dated June 29, 1898, provides for the issue of the new securities shown in table below. The old bonds and stock (paying assessment) will receive:

	New 1st mortgage bonds.	New pref. stock.	New com. stock.
1st mortgage bonds	60%	53½	50%
Stock (on payment 4% assessment)	4%	.....	.....

The new preferred stock is to have exclusive voting power for five years, subject to termination, however, when in any one year during that period dividends amounting to 5 per cent shall have been paid on the preferred stock.

The assessment is to yield \$600,000; earnings in receiver's hands Aug. 1, 1898, \$105,000; total, \$705,000, applicable as follows: For improvements, equipment, power house, etc., \$538,000; expenses of reorganization, etc., \$167,000

STOCK & BONDS—Securities after and before reorganization:

After reorganization—	Date.	Interest.	Outstand'g.	Maturity, etc.
Common stock	.....	.....	\$7,500,000	.....
Pref. st'k, 5 p. c. non-cum.	.....	.....	9,000,000	.....
1st M., \$10,000,000, gold	1898	4 g. F-A	9,600,000	Aug. 1, 1938

Before reorganization—  
Stock, \$15,000,000 (\$100) ..... \$15,000,000  
1st mort., \$15,000,000, } 1892 5 g. F-A 15,000,000 Aug. 1, 1942  
gold, \$1,000 ..... c.r } Coupons Feb. 1, 1897, and since unpaid.  
Has guaranteed \$407,000 bonds of Union Consolidated Elevated.

ROAD—From the Board of Trade Building westerly about 6 miles, with branches; 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; 55 motor cars and 125 passenger cars.

EARNINGS—Jan. 20, 1897, to May 31, 1898: Gross, \$1,368,595; pay-rolls, supplies, etc., \$1,010,033; net earnings, \$258,262.

**PASSENGERS**—From Jan. 1 to June 30, 1898, 6 months, passengers carried over 11,873,310, against 7,953,998 in 1897.

**OFFICERS**—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr.—V. 65, p. 824, 924; V. 67, p. 126.

**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.

In July, 1898, it was reported that plans had been revived for bringing the North Chicago Street, West Chicago Street and Chicago City under one management, by lease, consolidation or otherwise.—V. 67, p. 221.

STOCK AND BONDS—	Date.	Interest.	Outst'd'g.	Last div. &c.
Stock (\$10,000,000) (&c.)	1886	5 Q—J	\$7,920,000	Apr. 15, '98, 3%
1st mortgage (\$500, &c.)	1886	5 J—J	3,171,000	1906-9-16
See text. Currency	1895	6 J—J	1,260,000	1900-1915
Certs. 5-20s (\$100 etc., cur.)	1895	6 J—J	1,260,000	1900-1915
N. C. City Ry. Co. stock	1887	3 Q—J	See text.	July, 1898
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 1898 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.

Has guaranteed \$649,000 North Chicago Electric Ry. and \$255,000 Chicago Electric Transit bonds—(see separate statement of each.) North Side Electric St. Ry. \$155,000 bonds and Evanston Electric Ry. \$130,000 bonds—see these companies below.

**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. In April, 1898, \$1,320,000 additional stock was offered to stockholders at par to retire \$500,000 certificates of indebtedness of 1891 and for extensions, etc. The issue will increase the outstanding stock to \$7,920,000. V. 66, p. 761, 811.

DIVIDENDS.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.
per cent.	6 1/2	8	11 1/2	12	12	12	Below.	12

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 indebt.) In 1898, Jan., 3 p. c.; Apr., 3 p. c.

ROAD—	On May 1, 1898.	Miles.
Cable	17	
Electric underground	1.75	
Horse	3	
Electric trolley		64
Total track operated		85.75

**EARNINGS**—Total passenger receipts for seven months ending July 31, 1898, were \$1,670,946, as against \$1,584,638 in 1897.

**ANNUAL REPORT**—Fiscal year ends December 31. Report for 1897 was in V. 66, p. 189, and gave earnings as follows:

Year ending Dec. 31—	1897.	1896.	1895.
Gross receipts	\$2,911,551	\$2,913,710	\$2,780,487
Net earnings	\$1,591,625	\$1,519,322	\$1,468,380
Int., rental, taxes, etc.	636,462	524,231	471,252
Dividends paid.	(12%) 791,943	(12%) 758,901	(12%) 659,922

Balance, surplus	\$163,220	\$236,190	\$337,206
Total surplus Dec. 31		\$830,741	\$594,281

**OFFICERS**—President, C. T. Yerkes; Vice-President, W. F. Furbeck; 2d Vice President, General Manager and Purchasing Agent, John M. Roach; Secretary and Treasurer, Charles Moore.—V. 67, p. 221.

**Roads Controlled by North Chicago Street RR.**

(1) **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 \$130,000, guaranteed by the North Chicago Street Railroad.—V. 63, p. 504.

(2) **NORTH SIDE ELECTRIC RAILWAY.**—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000	1895	6 M—N	155,000	Nov. 1, 1915
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, and from the Northwestern Depot to Harrison St., in all 6.58 miles of single track.—V. 62, p. 233, 414.

**NORTH CHICAGO ELECTRIC RY.**—Trolley road.

**ORGANIZATION, ETC.**—Leases Chicago North Shore St. Ry., and guarantees interest and dividends.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock	1894	6 F—A	\$2,000,000	
1st M., \$1,000,000 (not sub-ject to call), gu. p. & i. end.	1894	6 F—A	\$29,000	Aug. 1, 1914
	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 six months ending June 30, 1898, gross \$1,407,942, against \$1,326,155 in 1896-97. For year ending Dec. 31, 1896, gross, \$309,481; net, \$160,430; charges, \$105,812; balance surplus for year, \$54,618. In 1895 surplus over charges \$38,370. Company has no power plant. In 1896 carried 6,189,000 passengers against 4,267,493 in 1895.

**ROAD**—Owns double track, paved, electric road on Lincoln Avenue, from the terminus of the North Chicago Street Ry. Co.'s cable line at Lincoln and Wrightwood Avenues to North 59th Street; also on Milwaukee Avenue, from the terminus of the West Chicago Street Ry. Co.'s cable line at Armitage Ave. to Lawrence Ave., 6.75 miles in length.—V. 65, p. 925.

**CHICAGO NORTH SHORE STREET RY.**—(See Map, page 27.)

ORGANIZATION	Leased in 1894 for 50 years to North Chicago El. Ry.
<b>STOCK &amp; BONDS—</b>	
Capital stock, 6 p. c. guar.	1894 6 Q—J \$850,000 Oct., '97, 1 1/2%
1st M., \$1,500,000, g. } guar. p. & i. (end) c. }	1894 6g. A—O 675,000 Apr. 1, 1912
	Subj. to call at 105 days 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., L. S. Owsley; Secy. and Treas., Howard Abel.

**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.—**

**ORGANIZATION**—Organized in 1894. As to prospects of construction see President Louderback's statement in V. 66, p. 189, and below. Time for completion of road extended to Jan. 1, 1899. In August, 1898, the company was intending to convert some of the common into preferred stock and not increase the capital.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$15,000,000			(?)	
Prof. stock, 6 p. c.			(?)	
1st M., \$15,000,000	1894	5g F—A	(?)	Aug. 1, 1914
	Illinois Trust & Savings Bank, trustee.			

Northwestern Elevated has guaranteed the debenture bonds of the Lake Street Elevated.

**Columbia Construction Company.**—Contract to build Northwestern "L" canceled in Jan., 1898. Construction Co. stockholders to receive \$125 of "L" preferred (in all about \$5,207,000) for each \$100 which was paid in.—V. 66, p. 184.

No bonds, it was understood in May, 1898, had been sold, but it has been proposed to issue not exceeding \$4,000,000 to complete the road. At the annual meeting in January, 1898, President Louderback said: "We have expended for real estate, construction, interest, etc., \$6,290,611. We estimate it will require to complete the road the further sum of \$2,712,737; and to pay off its obligations, after realizing on its assets, and to complete the road, the total sum of \$3,500,000." V. 66, p. 189.

**ANNUAL REPORT**—For 1897 see V. 66, p. 189.

**ROAD**—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5.52 miles of four-track, 92 miles double-track. In Jan., 1898, all but 1 mile of the foundations were in.

**OFFICERS**—President, D. H. Louderback; Vice-President, L. S. Owsley; Sec. and Treas., Howard Abel.—V. 66, p. 184, 189.

**SOUTH CHICAGO CITY RAILWAY CO.—**

**ORGANIZATION**—Incorporated May 31, 1883. 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	5 g. A—O	1,662,000	Apr. 1, 1913
\$1,000,000	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. Cummings; Secretary, Treasurer, O. S. Gathier.—V. 63, p. 795, 970.

**SOUTH SIDE ELEVATED RR.**—("ALLEY ELEVATED")—An electric road.

**ORGANIZATION**—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158).

**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 was introduced as motive power late in April, 1898.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$10,323,800			\$10,323,800	
1st mort., \$1,500,000, red., see text; currency	1897	4 1/2	750,000	July 1, 1907
	Trustee, Ill. Tr. & Sav. Bank, Chicago.			

On Dec. 31, 1897, current liabilities and taxes payable were \$127,886 and cash on hand was \$607,316.

**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, '97 (date when road began using Loop), till Jan. 1, 1898 (inclusive), the average number of passengers carried per



dtem was 54,121, against 31,578 from Feb. 1, 1897, to Oct. 17. From Jan. 1 to June 30, 1898, total carried were 9,310,808, as against 6,142,834 in 1897.

ANNUAL REPORT—The annual report for 1897 was in V. 66, p. 285.

1897.	1896.	1897.	1896.
Pass. earns...\$611,875	\$672,086	Op. ex. & taxes.\$515,402	\$497,105
Other earnings.	25,470	32,554	
Gross receipts.	\$637,345	\$704,640	
Net receipts.	\$121,943	\$207,535	
Special exp....	\$1,250,000	\$101,626	

OFFICERS (February, 1897)—President, Leslie Carter; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 66, p. 285.

SUBURBAN RAILROAD—A trolley and steam road. ORGANIZATION—In July, 1897, Mr. Yerkes secured practical control. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,250,000..... } 1896 5g. M-S 1,250,000 Mar. 2, 1916 1st M., \$3,000,000, gold. } Trustee is Chicago Title & Trust Co.

Of the \$3,000,000 bonds authorized, \$1,250,000 were issued to build the road owned and to equip a portion of the leased lines with trolley. The remainder may be issued for extensions built and equipped at \$50,000 per mile for double and \$30,000 per mile of single track.

ROAD—Owns 30 miles of track, extending from terminus of Lake Street Elevated at 52d Street, through Grossdale, La Grange, etc. Leases (for 50 years) the Chicago Harlem & Batavia and Chicago & Southwestern roads to Harlem race track, Austin, Ridgeland, Oak Park, etc., 21 miles of track, including 9 miles of second track. Total track operated, 51 miles, all trolley except portion of leased lines from Harlem to River Forest and along West 16th and 19th streets.

OFFICERS—President (Sept., 1897), John M. Roach; Secretary, Homer K. Galpin.—V. 64, p. 331; V. 65, p. 236.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000.....	1895	5g. A-O	\$5,000,000	
1st M., \$5,000,000, gold....	1895	5g. A-O	4,237,000	Oct. 1, 1945

LEASE—Rental is one-half a cent for each paying passenger carried over any portion of the respective lines, with a minimum aggregate rental equal at least to the amount of interest charges, taxes, expenses of operation and maintenance of the lessor company.—V. 65, p. 1127. See V. 66, p. 617, 762.

ROAD—The loop is 1.98 miles in length, double tracked (80-lb. rails), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10, 1897. Trains of the Lake St., Metropolitan West Side, and South Side now operate over the loop.—President, C. T. Yerkes; Sec'y & Treas., Howard Abel.—V. 66, p. 762.

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

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock.....	1896	5g. M-N	\$1,000,000	
Series "A" 1st mort., gold. }	1896	5g. M-N	407,000	Nov. 1, 1936
gu. p. & i. by Met. W. S. EL }				
Mortgage \$1,000,000, of which \$500,000 series A.				—V. 63, p. 1065.

UNION LOOP.—See Union Elevated RR.

UNION TRANSIT CO.—A projected road. ORGANIZATION.—In June, 1898, made application for a fifty-year franchise for about twenty miles of streets. Successor to the Great Lakes Transit Company, incorporated August 7, 1883. Lucius Clark, late of the General Electric Railway Co., it is reported, has control.

WEST CHICAGO STREET RR.—(See page 28.)

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.

In July, 1898, it was reported that plans had been revived for bringing under one management by lease, consolidation or otherwise, the West Chicago Street, North Chicago Street and Chicago City railroads.—V. 67, p. 221.

STOCK & BONDS—	Date.	Interest.	On hand'g.	Last div., etc
Stock, \$2,000,000 (\$100). text.	Q.-F.	\$13,189,000	Aug. 15 '98.	1 1/2
1st mortgage, \$4,100,000, s. f. ....	1888	5 M-N.	3,969,000	May 1, 1928
000, \$1,000, s. f. ....				
Debentures, \$1,000,000.....	1894	6 J.-D.	767,000	Dec. 1, 1914
Consol. M., \$12,500,000, } Subject to call at par after 1899.	1896	5g. M-N.	6,031,000	Nov. 1, 1936
(\$1,000 each).....				
Subsidiary lines—				
W. Ch. St. RR. Tun. Co. 1st } 1889 5 F.-A. \$1,500,000	Feb. 1, 1909			
guar. p. & i. ....	end. c. } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.			
Power house mortgages.	1888-9	5 p. c.	204,000	1928-9
Chi. W. D. Ry. Co. st'k 100. ....	\$35 Q.-J.	See text.	Jan. 20, 1898	
1st mort. 4 1/2s, (\$1,000)....	1892	4 1/2 J.-J.	4,070,000	July 1, 1932
Chic. Pas. Ry. Co. stock.....	5		1,116,300	
1st mortgage, cur. ....	1885	6 F.-A.	400,000	Aug. 1, 1903
Consols. \$2,000,000 cur. }	1896	5 M-N.	1,600,000	Dec. 1, 1936
rency.....				
Chicago Electric Transit, etc., see companies following.				

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 \$767,000 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.—Recent issues—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 Aug., '98.
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.....	37.61
Leased—		Ogden St. Ry.....	18.65
Chicago W. Div. Ry.....	96.00	West Chicago Tunnel.....	
Chicago Pass. Ry.....	34.00		

LATEST EARNINGS.—Jan. 1 to July 31 (7 months), gross, \$2,236,867 in 1898; \$2,177,217 in 1897.

ANNUAL REPORT—Report for 1897 was in V. 66, p. 182, showing.

Years ending Dec. 31—	1897.	1896.	1895.
Gross earning.....	\$3,899,918	\$4,018,948	\$4,201,477
Operating expenses.....	1,929,664	2,138,378	2,267,196
Net earnings.....	\$1,970,254	\$1,880,570	\$1,934,281
Rental of leased roads.....		\$493,408	\$490,500
Coupon interest.....	\$736,465	241,800	241,813
Other interest and taxes.....	399,720	280,907	169,702

Balance for dividends.....	\$834,069	\$864,455	\$1,032,266
Dividends paid.....	791,340	791,340	791,340
Balance.....	sur.\$42,729	sur.\$73,115	sur.\$240,926
Total surplus Dec. 31.....		\$1,795,733	\$1,722,619

OFFICERS.—President, C. T. Yerkes; Sec. and Treas., L. S. Owsley. Purch. Ag., E. A. Blodgett.—New York office, 54 Wall St.—V. 67, p. 221.

Lines Controlled by West Chicago Street Railroad.

(1) CHICAGO ELECTRIC TRANSIT—(See Map page 28.) STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock..... \$1,500,000 1st M., guar. p. and i., West } 1894 6 F-A 1,097,000 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 \$1,097,000 issued to May, 1898, \$842,000 are guaranteed by the West Chicago Street RR. and \$255,000 by the North Chicago Street RR.

ROAD—Owns 35.71 miles of track on 17.85 miles of street—a double-tracked paved electric road on Elston Avenue and Belmont Avenue, Irving Park Boulevard and Crawford Avenue.

(2) CHICAGO & JEFFERSON URBAN TRANSIT—(See Map, page 28.)—A trolley road.

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

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.

(3) CICERO & PROVISIO STREET RAILWAY—(See Map, page 28.)—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	251,000	Nov. 1, 1904
Consol. M., \$2,500,000, } 5g, M & N		1,706,000	May 1, 1915
1895, g., \$1,000, gu., end. }			

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City. Bonds—Consols of 1895 are reserved to retire the outstanding firsts, and \$500,000 for improvements at not exceeding 75 per cent thereof.

ROAD—Operates 37.66 miles of track, from West 40th St. and W Madison St. through Moreland, Austin, Maywood, etc. Has franchises covering 14 miles of additional track not yet built.—V. 63, p. 1062.

(4) OGDEN STREET RY.—(See Map, page 28.)—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).....	1896	6 M-N	\$2,000,000	
1st M (\$1,500,000....) }	1896	6 M-N	750,000	May 1, 1916
gu. p. & i., W. Chic., end. }				

The supplemental mortgage, executed Jan. 22, 1893, limits the issue of bonds to \$1,500,000. In January, 1898, \$750,000 1st 6s were outstanding, and the remaining \$750,000 held by the trustee, are to be issued for 75 per cent of the cost of new construction.—V. 66, p. 472.

ROAD—In March, 1898, owned 34 1/2 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; V. 66, p. 135.



MAP OF THE  
**WEST CHICAGO STREET RAILROAD**  
 CHICAGO, ILLINOIS.

20-



CINCINNATI, OHIO.

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

CINCINNATI & HAMILTON ELECTRIC STREET RY.—To be a trolley road.

ORGANIZATION—Incorporated in 1897 to build a road from Cincinnati to Hamilton, O., 15 miles. Capital stock increased to \$600,000 in June, 1898. President, William Christy, Akron, O.; Treasurer, F. J. Pomeroy; Secretary, C. B. Hooven, Hamilton.

CINCINNATI & MIAMI VALLEY TRACTION.—See HAMILTON, O.

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

STOCK & BONDS—

	Par.	Interest.	Outstand'g.	Last div., &c.
Stock (\$18,000,000)	50	5 Q.-J.	\$17,090,700	July 1, '98, 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., cur., ucy... .. 5 M.-S. 515,500 Mch., 1906  
Interest is payable at Franklin Bank, Cincinnati.

Mt. Auburn Cable Ry. } 8 1/4 1887 5 J.-D \$200,000 June, 1907  
1st M. assumed... } \* 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 1898 \$656,000 new stock was issued at par, making, when all paid up, \$17,090,700 stock outstanding.—V. 66, p. 616.

DIVIDENDS—For many years 5 per cent per annum. In 1896, 5 p. c.; in 1897, 5 p. c.; in 1898, Jan. 1 1/4 p. c.; Apr. 1 1/4 p. c.; July, 1 1/4 p. c.

ROAD—Company on July 1, 1898, operated 203 1/2 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs.

	Miles.	Total track operated.	Miles.
Main line (trolley)	196 1/2	203 1/2	43
Main line (cable)	7 00	Weight of rails 75 to 96 lbs.	

EARNINGS—For calendar year 1897 earnings are reported by City Auditor of Cincinnati as gross, \$2,486,666.

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

DIRECTORS (elected July, 1898)—John Kilgour, Matthew Ryan, George Bullock, George N. Stone, Frank J. Jones, Nat. Henchman Davis and Stephen R. Burton.—V. 65, p. 571; V. 66, p. 616, 810.

MILLCREEK VALLEY STREET RR.—Name was changed in 1898 from Cincinnati Hamilton Middletown & Dayton RR. In 1898 purchased portion of Cincinnati Inclined Ry., north of Cincinnati Zoological Gardens, about 14 miles. In August, 1898, line was building between Cincinnati and Hamilton, O.

CINCINNATI INCLINED PLANE RAILWAY—Purchased at foreclosure sale April 14, 1893, in interest of Cincinnati Street Ry. and Dayton Traction Co.—V. 66, p. 810.

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. Known as "Little Consolidated." In 1896 consolidation with Clev. Elec. Ry. was proposed.—V. 62, p. 363.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock (100) \$8,000,000	Q.-J.	\$7,600,000	See text.	
Clev. City Cable Ry.	1889 5g. J.-J.	2,000,000	July 1, 1909	

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.: in 1898, Jan., 3 p. c., was declared. The Oct., '97, and Jan., '98, dividends were paid in March, 1898, upon dissolution of injunction.

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, 664.

CLEVELAND ELECTRIC RAILWAY—

ORGANIZATION—Known as the "Big Consolidated." Consolidation of the Cleveland Electric and Cleveland City has been proposed.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100)	Q.-J.	\$12,000,000	Apr. 5, '98, 3 1/2%	

Bonds assumed—  
E. Clev. RR. 1st M. (\$1,000) } 1892 5 M-S 1,000,000 March, 1910  
Brooklyn St. 1st \$1,000... } Interest at Central Trust Co., New York.  
Dort. 1890 \$1,000... } 1883 6 M-S 300,000 Sept. 1, 1903  
South Side 1st \$1,000... } 1889 6 M-S 300,000 Sept. 1, 1903  
Cleveland Electric Ry. } 1888 6 M-S 300,000 Sept. 1, 1903  
Con. M. (\$1,000) gold c.\* } Int. in Phila. at Fidelity Ins. Tr. & Safe Dep.

Dividends—The quarterly dividend was passed in January, 1896, owing to large payments for improvements and settlement of back claims; in April, 1896, paid 3/4 p. c.; in 1897, 3 p. c.; in 1898, Apr. 3/4 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 re-

served 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—6 mos. } 1898... Gross, \$823,160; net, \$314,719  
Jan. 1 to June 30. } 1897... Gross, 779,696; net, 257,308

ANNUAL REPORT—For the years ending December 31:

	1897.	1896.	1895.	1894.
Gross earnings	\$1,632,020	\$1,634,841	\$1,503,620	\$1,306,522
Operating expenses	1,038,945	1,080,979	984,221	805,021

Net earnings..... \$593,075 \$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.—V. 63, p. 1146.

AKRON BEDFORD & CLEVELAND RAILROAD—(See Map, page 30.)—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. Also owns two miles of the Cuyahoga Valley, including the Cuyahoga Falls and "Old Maids' Kitchen."

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock auth'zed, \$1,000,000			\$1,000,000	Jan. 15, 1903
1st M., \$300,000 (par \$1,000)	1895 5 g. M&S		\$300,000	Sept. 1, 1915

Further bond issue is limited to \$10,000 per mile of new track. Bills payable Dec. 31, 1897, \$35,000.

DIVIDENDS—In 1898, Jan., 3/4 p. c.—first dividend.  
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.

LATEST EARNINGS—6 mos. } 1898... Gross, \$39,725; net, \$8,861  
Jan. 1 to June 30. } 1897... Gross, 42,251; net, 8,498

EARNINGS—For year ending Dec. 31, 1897, gross, \$101,321; net, \$25,546; interest, \$15,000; bal., surplus for year, \$10,546. In 1896, gross, \$91,686; net, \$30,044; other income, \$5,244.

OFFICERS—President, Henry A. Everett; Secretary, Fred. S. Borton; Treasurer, E. W. Moore, Cleveland.—V. 64, p. 178.

CLEVELAND BEREA ELYRIA & OBERLIN RY.—(See Map, page 30.)—A trolley road.

ORGANIZATION—A consolidation in December, 1897, of the Clev. Berea & Elyria and Elyria & Oberlin Electric RR.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100)			\$1,000,000	
Clev. & Berea 1st M., g.	1892 6 g. J&J		73,000	Jan. 1, 1912

Subj. to call Jan. 1, 1902. }  
Clev. & Elyria 1st M. on } 1895 6 M&N 200,000 May 1, 1915  
18 ms. (bonds \$500).... }  
Elyria & Oberlin 1st M. on } 1897 6 A&F 100,000 Aug. 1, 1917  
9 miles (bonds \$500).... } Interest at Cleveland Trust Co., trustee.

The new Co. assumed the obligations of the constituent companies. ROAD—Operates 37 miles of track extending from Cleveland to Berea, Elyria and Oberlin; 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).... } \* Int. at Guardian Trust, Clev., trustee.

ROAD—In November, 1897, 14 miles of track had been laid. In August, 1898, extension begun from Chagrin Falls to Burton, 18 miles, under charter of Cleveland & Eastern Ry., and it was said the line would later be extended to Warren, thus forming a continuous line from Youngstown to Cleveland.

President, Vincent A. Taylor; Vice-President, M. A. Sprague; Secretary, C. F. Lowe; Treasurer, Wm. Prescott.

CLEVELAND & EASTERN RR.—Trolley.

ORGANIZATION—Incorporated to construct an electric road from Cleveland through Cuyahoga, Geauga and Ashtabula counties to the Pennsylvania State line, between 60 and 70 miles. Stock authorized, \$1,200,000; issued, \$100,000. Bonds will be authorized, Cleveland Trust Co. to be Trustee. In July, 1898, construction was said to have been begun to Burton via Chardon, 40 miles, and was expected to be completed during 1898.

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson.

CLEVELAND MEDINA & SOUTHERN ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In Aug., 1893, had let contracts for grading and overhead work as far as Wooster, 52 miles, and 30 miles had been graded and bridged.

STOCK & BONDS—

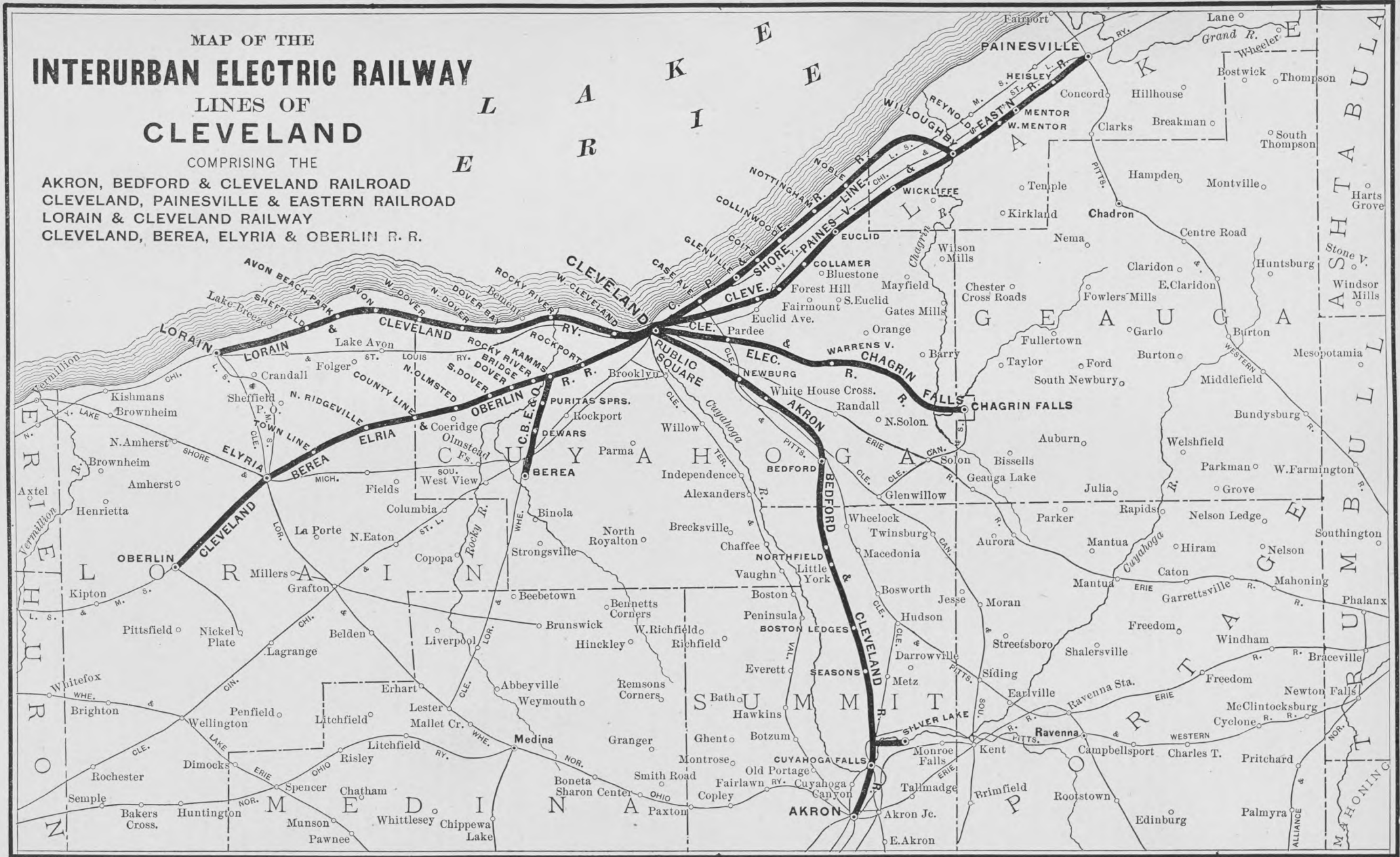
	Date.	Interest.	Outstand'g.	Maturity.
Stk., \$750,000 (par \$100)				
1st mortgage, \$500,000	1898 5 J-J		(?)	July 1, 1918

(\$500 each).... } Interest at Company's office, Cleveland, O. The Cleveland Trust Co. is trustee of the mortgage.

INCORPORATORS—F. C. Goodman, Joseph W. Roof, William Hackney, Adelbert R. Gibson, Geo. R. McRay, etc.—V. 67, p. 319.

# MAP OF THE INTERURBAN ELECTRIC RAILWAY LINES OF CLEVELAND

COMPRISING THE  
 AKRON, BEDFORD & CLEVELAND RAILROAD  
 CLEVELAND, PAINESVILLE & EASTERN RAILROAD  
 LORAIN & CLEVELAND RAILWAY  
 CLEVELAND, BEREA, ELYRIA & OBERLIN R. R.





**CLEVELAND PAINESVILLE & EASTERN RAILROAD**—(See Map, page 30.)—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			\$1,000,000	
1st Mort., gold, \$500,000. }	1896 5 g. A-O		500,000	Apr. 1, 1916
(\$1,000 each).....c*	Interest at State Trust Co., N. Y.			
Debentures \$500,000.....	1897 6 J-J		279,000	July 1, 1907
	Int. at Dime Sav. & Bkg., Clev., trustee.			

Trustees of mortgage are State Trust Co., N. Y., and Cleveland Trust Co., Cleveland, O. Bonds authorized at \$25,000 per mile. On Jan. 1, 1898, current liabilities were \$220,000.

ROAD—Owns road from Euclid, Ohio, to Painesville, 18·87 miles, and uses Cleveland Electric Ry. from Euclid to Public Square, Clev., 10 miles; "Shore Branch" (Willoughby to Cleveland, built in last half of 1897), 14·39 miles; total track (including 4½ miles of double), 37·76 miles. Rails 68-lb. girder on old line and 70 lb. T on Shore Branch; 23 motor cars. Power house is at Willoughby and uses water from Chagrin River free. In April, 1898, it was reported that an extension would be built eastward during 1898 to Geneva, 18 miles.

LATEST EARNINGS—7 months } 1898....Gross, \$55,336; net, \$24,059  
Jan. 1 to July 31. } 1897....Gross, 45,388; net, 21,537

EARNINGS—For year ending Dec. 31, 1897, gross, \$87,533; net, \$40,618; interest on 1st mortgage bonds, \$25,000.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors (January, 1898)—Henry A. Everett, I. N. Toppliff, W. F. Carr, Fred. Storm, C. W. Wason, E. W. Moore and J. A. Beidler.—V. 63, p. 356, 458; V. 64, p. 284.

**LORAIN & CLEVELAND RY.**—(See map, page 30.) A trolley road.

ORGANIZATION—Chartered in 1895. Owns and operates 19 miles between Rocky River and Lorain and running to Public Square, Cleveland, on Cleveland City Ry. Power house is at Avon Beach Park, using water from Lake Erie.

STOCK & BONDS—Capital stock, \$1,000,000 (increased from \$500,000 in August, 1897). First mortgage authorized, \$1,000,000 of 5 p. c. gold bonds; \$700,000 issued, dated July 1, 1897, due 1927; \$1,000 each, I & J. Trustee, Cleveland Trust Co.; interest there or Old Colony Trust, Boston. President, B. Mahler; Vice-President, E. G. Tillotson; Secretary, James B. Hoge; Treasurer, E. W. Moore.

**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 is made.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, \$20).....			\$50,000	
1st M., gold, \$50,000.....	1895 2% yr. '95-6		50,000	July 1, 1905
2d M., gold.....	1896 6 g., J-J		35,000	May 1, 1906

LATEST EARNINGS—6 mos., } 1898..Gross, \$14,060; net, def., \$1,156  
Jan. 1 to June 30. } 1897..Gross, 9,719; net, def., 3,748

Loans payable (June 30, 1898,) \$23,633. Year ending June 30, 1898, gross, \$23,321. In 1895-96, 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, 6½ miles. President, John W. McNamara, Albany, N. Y.

**COLORADO SPRINGS, COL.**

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

**COLORADO SPRINGS RAPID TRANSIT RY.**

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. }		1891 6 g A-O		150,000	Apr. 1, 1921
for \$500,000, gold. }		Subject to call after October 1, 1896.			

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

ROAD—Owns 28½ miles of track, and June 1, 1895, began to operate the Manitow Electric Railway & Casino Company's line, 1½ miles.

ANNUAL REPORT—For year ending Dec. 31, 1897, earnings were:

1897.	1896.	1897.	1896.
Gross earns...\$142,664	\$152,032	Fixed charges...\$33,912	\$34,081
Net earnings... 57,889	65,129	Balance, surplus 23,977	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 6 g. 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.

**COLUMBIA TRACTION LIGHT & POWER**—Organized in 1898 to buy and own the entire street railway system and electric-lighting plant in Columbia. Stock, \$500,000. Incorporators—I. L. Withers and F. H. Weston, of Columbia; F. F. Williams and Willet Hazard, of Buffalo, N. Y.

**COLUMBUS, GA.**

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

**COLUMBUS RR.**—Part trolley; part 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; also an electric light and power system.

Securities—New bonds are first mortgage 5s due 1937, for \$450,000, and second mortgage 6 per cent non-cumulative incomes, due 1937; \$30,000 of the firsts are reserved to retire an equal amount of underlying bonds due 1913 and \$20,000 to build bridge across river.—V. 66, p. 759.

ROAD—Operates 24½ miles of track.

OFFICERS—President, John F. Flournoy; Vice-President, W. D. Stratton; Secretary and Treasurer, P. W. Briggs, 100 Broadway, New York; Super. and Purch. Agent, W. D. Keene.—V. 66, p. 759.

**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	Aug. 1, '98, 1%
Col. Con. Street RR. 1st } 1889 5 g. J.-J.			719,000	July 1, 1909
mortgage, gold.....		Interest at Central Trust Co., N. Y.		
Col. St. Ry. 1st \$3,000,000 }	1892 5 g. J.-J.		2,281,000	July 1, 1932
gold.....c*		Interest at E. W. Clark & Co., Phila.		

Bonds guaranteed—Crosstown 1st mort., \$2- } 1893 5 g. J.-D. 561,000 June 1, 1933  
000,000 g. gu. p. & i. c.\* } Knickerbocker Trust Co., N. Y., Trustee.  
Bills payable Jan. 1, 1898, \$125,500.

Bonds.—The first consol. mortgage of 1892 is for \$3,000,000, of which \$719,000 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 property under a perpetual lease. Guaranty endorsed on each bond.

DIVIDENDS—1892, 3 p. c.; 1893, 2 p. c.; 1894, 1½ p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 4 p. c.; in 1898, Feb., 1 p. c.; May, 1 p. c.; Aug., 1 p. c.

ROAD.—Operates 64·17 miles of track in Columbus, etc. (counting all as single track), as follows:

Road owned.	Miles.	Road leased.
Main line.....	51·17	Crosstown St. Ry..... 13
Rails, 45 to 93 lb. girder and 60 to 80 lb. T. Owns 84 closed motor cars, 67 open motor cars and 14 trail cars.		

LATEST EARNINGS—7 months, } 1898.Gross, \$384,587; net, \$197,788  
Jan. 1 to July 31. } 1897.Gross, 334,635; net, 173,838

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1897 was given in V. 66, p. 381. Earnings have been as follows:

	1897.	1896.	1897.	1896.
Gross earns...\$605,921	\$626,961	Dividends....\$120,000	\$120,000	
Net earnings... 319,047	318,516	Surp. for year. 4,293	6,379	
Other income. 5,397	4,362	Tot. sur. Dec. 31 196,638	204,923	
Fixed charges. 200,151	196,500			

OFFICERS—Pres., Robert E. Sheldon; 1st Vice-Pres. and Treas., E. K. Stewart; Sec. and Auditor, P. V. Burington; General Supt. and Pur. Agent, W. F. Kelly. INDEX—V. 65, p. 824, 1023; V. 66, p. 381, 857.

**COLUMBUS CENTRAL RY.**—A trolley road.

ORGANIZATION—Chartered in 1893; franchise runs till 1917. It has been proposed to sell road to the Columbus Street Ry. George H. Worthington of Cleveland, O., is 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 deposited.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$1,500,000	
Receive's cts. (see text).....				12,000	
1st mortgage, \$1,500,000 }		1893 5g. M-N		1,500,000	May 1, 1913
000, gold.....c*		May, '96, coupon the last paid.			

Mortgage trustee is the Savings & Trust Company of Cleveland, O. In July, 1898, the stockholders were held liable for debts of company—see V. 67, p. 73.

ROAD—In May, 1896, reported to have 34 m. of track.  
EARNINGS—From Oct. 1, 1896, to March 1, 1898, 17 months, receiver's report shows: Gross, \$123,265; operating expenses, \$139,471 deficit, \$11,203.

**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 (\$500 each).....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:

	1897.	1896.	1897.	1896.
Gross earnings	\$49,529	\$49,626	\$6,485	\$6,187
Net earnings	6,050	3,562		3,000
Other income	250	1,033		

OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, 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—Trolley.**

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

STOCK & BONDS—

Stock	Date	Interest	Outstand'g.	Maturity
1st M., \$300,000, gold, } free of tax	1894	6 g. A. - O.	300,000	Apr. 1, 1924
			\$300,000	

ROAD—Operates 10.57 miles of track between Cortland and Homer and Cortland and McGrawville, completed in 1895. Rail is 60-lb. T.

EARNINGS—Year ending June 30, 1897, gross, \$31,904; net, \$14,304; other income, \$4,980; interest and taxes, \$18,600; surplus for year, \$683. In 1895-96, gross, \$33,188; net, \$13,620.

OFFICERS—President, C. D. Simpson, Scranton, Pa.; Secretary, Horace E. Hand, Scranton, Treasurer, —.

**COTTAGE CITY, MASS.**

**COTTAGE CITY STREET RY.—A trolley road.**

ORGANIZATION—Stock, (\$100) \$37,000, 1st mortgage, \$25,000, gold, 1895, 6 g., M-N, due May 1, 1915. Interest at International Trust Co., Trustee, Boston. Dividends—1894-95, 4 per cent; in 1895-96, 0; 1896-97, 4 p.c. Owns line 5.4 miles in length; sidings, 1/2 m.

EARNINGS—For year 1896-97, gross, \$4,376; net, \$196; charges, \$2,074; dividends, \$1,396. Boston office, 21 Milk St., 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. See particulars in SUPPLEMENT for May, 1898.

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

STOCK & BONDS—

Stock (\$100)	Date	Interest	Outstanding	Maturity
\$4,000,000			\$3,500,000	

Underlying Bonds—

So. Cov. & Cin. 1st M.	1882	6	M-S	250,000	Mch., 1912
Consol. M., \$500,000 gold.	1892	6 g.	J-J	150,000	Jan. 1, 1932
Newp. & Day. St. Ry. 1st M.	1887	6		100,000	Aug. 1, 1917
Cincinnati Newport & Covington 1st consol. mort., gold, \$3.	1892	5 g.	J-J	2,500,000	July 1, 1922
000,000 (\$1,000).....c*					
2d mortgage, \$1,000,000, } Trustee Farmers' Loan & Trust Co. of N. Y.	1896	5 g.		500,000	July 1, 1922
gold (\$1,000 each).....c }					

Bonds—Of the 1st consolidated of 1892 \$500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols. 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 Johnstn girder and 72-pound "T" rails.

ANNUAL REPORT—Earnings for years ending Dec. 31, were: 1897, gross, \$638,477; net, \$211,197; interest charges, \$183,073; bal., surplus, \$28,124. In 1896, gross, \$644,044; net, \$180,045. In 1895, gross, \$624,033. In 1894, gross, \$497,948.

OFFICERS—(Elected February, 1898.)—President, James C. Ernst; Secretary and Treasurer, George M. Abbott.—V. 66, p. 706.

**CRIPPLE CREEK, COL.**

**CRIPPLE CREEK DISTRICT RAILWAY—A trolley road.**

ORGANIZATION—Has municipal franchises, granted in 1896, for 25 years. Chartered in 1897 for 50 years.

BONDS—First mortgage, gold, coupon 5s; authorized, \$1,250,000; all issued; \$1,000 each, due 1948, A & O; interest at Central Trust Company, New York, trustee.

ROAD—From Cripple Creek to Victor, 7 miles; operated from January, 1898, and 32 additional miles, Colorado Springs to Cripple Creek, under construction. President, H. C. S. Dyer; Vice-President and Gen'l Manager, L. D. Ross; Secretary and Treas'r, J. L. Lindsay.

**DALLAS, TEXAS.**

POPULATION IN 1898 (ESTIMATED) WAS 64,224; IN 1890 WAS 38,067 AND IN 1880 WAS 10,358.

**DALLAS CONSOLIDATED ELECTRIC ST. RY.—Trolley.**

ORGANIZATION—A consolidation in February, 1898, of the Dallas

City Street Ry. and Queen City Ry. sold in foreclosure. The road has, exclusive of switches, 34 miles of track. Stock authorized, \$1,000,000. A mortgage for \$800,000 securing, it is understood, 20-year 5 per cent bonds was made in July, 1898, to the Union Trust Co. of St. Louis as trustee. President, C. H. Alexander, Dallas.—V. 66, p. 185; V. 67, p. 176.

**DALLAS & OAK CLIFF ELECTRIC RY.—A trolley road. Chartered May, 1887. Operates 11 miles of track President, H. C. Scott; Vice-Pres't, C. F. Carter; Supt., B. F. Sibert.**

**DALLAS RAPID TRANSIT & TERMINAL RAILWAY—A trolley road.**

ORGANIZATION—Successor to Dallas Rapid Transit, December, 1894. Capital stock \$100,000; par, \$100. It is not intended to issue bonds except for improvements and extensions. None issued to May 1, 1898. Has 13 miles of track on 13 miles of streets. President, W. F. Thayer, Concord, N. H.

**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.**

**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—Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—

Stock	Miles.	Date	Interest	Outstand'g.	Maturity
Stock (\$323,000, par \$25)				Below \$320,000	Nov. 15, '97, 2
1st M. \$200,000, gold		1894	5 g.	M-N 200,000	May 1, 1914

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

Dividends in 1896, Jan., 2 1/2 p. c.; in Oct., 2 p. c.; in 1897, 4 p. c.

ROAD—On Oct. 1, 1897, owned road in Danbury and from Danbury to Bethel, etc., 10.6 miles in all; sidings, etc., 5.5 miles; total, 11.15 miles.

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, A. W. Holley, all of Danbury; S. Harrison Wagner, New Haven.

**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—

Stock	Miles.	Date	Interest	Outstand'g.	Maturity
Stock, \$350,000				\$350,000	
1st M., \$300,000, gold, } \$1,000.....c*	8 1/2	1896	6 g.	M-N 300,000	1899-1916

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

COMPANY'S PROPERTY—The company Jan. 1, 1897, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 8 1/2 miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 13 motor cars (general electric) and 3 trailers.

EARNINGS—From January 1 to June 30, 6 months, in 1898, gross, \$53,008; net, \$23,929; in 1897, gross, \$50,831. Earnings for years ending April 30 were as follows:

Year ending April 30—	1897.	1896.	1897.	1896.
Gas	\$18,771	\$18,097	\$7,514	\$6,751
Electric Light	54,726	47,876	29,974	24,971
Street Railway	28,735	29,036	7,561	8,502
Total	\$102,232	\$95,009	\$45,049	\$40,224
Taxes and insurance			\$3,304	\$2,440
Interest on bonds			18,000	18,000

Balance, surplus, for year..... \$23,745 \$19,784  
OFFICERS—President, F. W. Penwell; Vice-President, A. C. Daniel; Sec., Treas., Gen. Man. and Purch. Agt., E. X. Leseure.—V. 65, p. 1114

**DAVENPORT, IOWA.**

POPULATION 1890 WAS 26,872; IN 1880 WAS 21,831; AND IN 1870 WAS 20,038.

**TRI-CITY RAILWAY—A trolley road.**

ORGANIZATION—Incorporated in September, 1895.

STOCK & BONDS—

Stock	Date	Interest	Outstanding	Maturity
Stock (\$600,000 auth.)			\$420,000	
1891 6 g J-J			630,000	July 1, 1901
Part due yearly to Dav. & R. I., 1st M., gold, c*				July 1, 1911
\$1,000,000 (\$500 & \$1,000)				Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee.



ROAD—Owns 42 miles of trolley road and one mile of horse road, comprising all the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 70,000.

EARNINGS—For year ending Sept. 30, 1897, gross, \$205,159; net, \$66,672; other income, \$4,340; interest and taxes, \$44,183; balance, surplus for year, \$26,829.

OFFICERS—President (Oct. '97), Edward E. Cook, Davenport; Sec., Treas. and Purch. Agent, J. F. Lardner, Davenport, Ia.—V. 61, p. 753.

DAYTON, OHIO.

POPULATION 1890 WAS 61,220; IN 1880 WAS 38,678; AND IN 1870 WAS 30,473.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—A steam motor road.

ORGANIZATION—Incorporated at Columbus, Ohio, in January, 1897, and operates a rapid transit line, Hamilton to Middletown, with steam motors, in connection with the Cincinnati Hamilton & Dayton Railway.—V. 64, p. 82.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—Franchise run for 50 years from Feb. 8, 1892, and April 19, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, \$1,500,000 (\$100).	.....	5 p. c.	\$1,470,600	1897, 5%
Prof. stock, \$600,000 (\$100).	.....	6 p. c.	600,000	1897, 6%
Dayton & Soldiers' Home } RR. 1st mortgage } Interest at Chemical Nat. Bank, N. Y. City.	1891	6 J-J	65,000	Jan. 1, '11

DIVIDENDS—In 1897 there had been paid on preferred 6 per cent and on common 5 per cent for several years.

ROAD—Operates in all 26 miles of track, comprising 13 miles of double track on Third Street, Fifth Street, Huffman Avenue, etc.

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

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—To be a trolley road. Incorporated to construct a road from Dayton to Springfield and Urbana, 38 miles. In July, 1898, it was expected to have the line in operation between Dayton and Springfield, 26 miles, during Sept., 1898. President, Fred Colburn, Springfield, O.; Sec., J. G. Webb.

DAYTON SPRING VALLEY AND WILMINGTON TRANSIT—To be a trolley road. Projected from Dayton, via Bellbrook and Spring Valley to Wilmington, 34 miles. Considerable grading had, in July, 1898, been done between Dayton and Bellbrook. President, J. M. Wilson, Dayton, Ohio.

DAYTON TRACTION—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1893. The Cincinnati & Miami Valley Traction Co. (see Hamilton, Ohio), operates from Miamisburg to Hamilton, 26 miles, and has leased Dayton Traction, thus forming a through line from Dayton to Hamilton. Lease runs for 999 years, from April 18, 1898, guaranteeing dividends at 2½ per cent per annum to Jan. 1, 1899, then 3½ per cent to Jan. 1, 1900, thereafter increasing under certain contingencies ½ per cent per annum up to 6 per cent, and to be 6 per cent without qualification after Jan. 1, 1905; also interest on \$250,000 1st 5s and principal and interest of \$50,000 debenture 6s assumed.—V. 66, p. 1237.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	.....	\$250,000	.....
1st mtge. \$250,000 } g. (\$1,000 ass. c*) } Interest at Finance Co. of Penna., Phila., trustee.	1896	5g. J-J.	250,000	July 1, 1916
Debent., g. guar. s. } f., \$2,000 yearly } beg. July, 1898 }	....	6g. M-S.	50,000	Mar. 1, 1913

ROAD—Dayton to Miamisburg, Ohio, 11½ miles of road; second track, 1¼ miles; rails, 60 and 70 lbs. Connects at Miamisburg with Cincinnati & Miami Traction for Hamilton, Ohio.

OFFICERS—President, Dennis Dwyer; Secretary, Albert Emanuel; Treasurer, O. B. Brown. Executive Committee: I. H. Silverman and Richard Sutro.—V. 66, p. 1237.

DAYTON & WESTERN TRACTION—

ORGANIZATION—Incorporated Feb. 10, 1897, with authorized capital stock \$400,000. In April, 1897, made a mortgage to the Central Trust Co. as trustee to secure \$400,000 25-year \$1,000 five per cent bonds. From Dayton, Ohio, to Eaton, a distance of 25 miles, operated from June 26, 1898. For July, 1898 (1 month), gross, \$6,364; net, \$3,790.—V. 66, p. 768.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000 (par \$100).	.....	A.-O.	\$400,000	.....
1st M., \$400,000, g., (\$1.00) } each, not subj. to call. c*) } Int. at Central Trust Co., N. Y., Trustee.	1898	5g. A.-O.	400,000	Apr. 1, 1923

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. Leased to Cincinnati Hamilton & Dayton RR. (lease renewed in 1897) for 3 per cent on the \$100,000 capital stock, par of shares \$50. No indebtedness. President, W. P. Callahan.

OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891, first franchise granted March 17, 1871. Owns 5 miles of double track. Capital stock, \$300,000 par, \$50; and in November, 1897, there was no mortgage on the property. President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

PEOPLE'S STREET RAILWAY.—A trolley road.

ORGANIZATION—A consolidation in June, 1896.  
ROAD—Riverdale to Soldiers' Home, 6.1 miles double track (old White Line), and on Wayne Ave., etc., 3.6 miles double track; total, 9.7 miles of double track.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,100,000, \$100.....	.....	.....	\$1,100,000	.....
1st mort., \$500,000, gold, } (\$200 redeemable after } 1897 5g J-J 450,000 Jan. 1, 1927 Jan. 1, 1902..... } Trustee Union Sav. Bk. & Tr., Cincinnati, O.	.....	.....	.....	.....

President, John A. McMahon.—V. 62, p. 1140.

DECATUR, ILL.

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

CITY ELECTRIC RAILWAY—A trolley road.

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

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

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

ROAD—Operates 13 miles of trolley track. Rails 40 to 50 lb.

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

DENVER, COL.

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

COLFAX AVENUE ELECTRIC—A trolley road.

STOCK & BONDS—	Miles.	Date.	Intert.	Outsd'g.	Maturity.
Stock.....	.....	.....	.....	\$150,000	.....
1st M., cur'cy (\$500 & \$1,000) c* }	.....	1891	6 J-J	150,000	Jan. 1, '11

ROAD—Operates 10¼ miles of track in city of Denver, Col.

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

DENVER CITY RAILROAD—A cable and horse road.

ORGANIZATION—A reorganization in August, 1896 (per plan in SUPPLEMENT for May, 1896,) of the Denver City Cable Ry., sold in foreclosure September 10, 1895.—V. 61, p. 470. The old stock paid an assessment of \$10 per share. Owns West End Street Ry., 10¼ miles.

REORGANIZATION—In March, 1898, the following protective committee was formed by the bondholders—F. P. Olcott, Chairman; Wm. L. Bull, Charles H. Merriman, David S. Baker, Arthur K. Hunt, Committee; J. N. Wallace, Secretary, 54 Wall Street, New York. The Central Trust Co., 54 Wall Street, is depository for the securities represented by this committee.—V. 66, p. 618.

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

Bonds—No interest has been paid on the new bonds.

ROAD—Miles of main line, 24; second track, 22; total track, 46 miles, of which cable lines, 30 m.; horse car lines 5 m.; electric, 11 m. In June, 1898, the Board of Aldermen voted to allow change of motive power to electricity and to extend its line on certain streets.

OFFICERS—President, George H. Holt; Secretary and Treasurer, G. D. L'Huilier; Gen. Man. and Purch. Ag., E. C. Baggs.—V. 66, p. 616

DENVER CONSOLIDATED TRAMWAY—A trolley road.

ORGANIZATION—Consolidation in 1893 of Denver Tramway and Metropolitan Street RR. Co. Bonds are all \$1,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100 sh.).....	.....	J.-J.	\$3,000,000	See text.
Denver Tramway 1st, g. 1888	6g. J.-J.	.....	498,000	July 1, 1908
Consol. M., gold...c* tr. 1890	6g. J.-J.	.....	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold... 1891	6g. J.-J.	.....	953,000	Jan. 1, 1911
Denver Con. Tramway } 1893	5g. A.-O.	.....	922,000	Oct. 1, 1933
Con. M., \$4,000,000, g. } Collateral trust notes, } Interest at Mercantile Trust Co., N. Y., trustee.	.....	.....	.....	.....
\$326,000.....	1896	6 p. c.	\$276,000	Oct. 1, 1900
Bills payable June 30, '97.....	.....	.....	57,583	.....

Bonds—The consolidated mortgage of 1893 is for \$4,000,000, of which \$2,670,000 reserved to retire prior liens. Full abstract of the consol. mortgage of 1890 was in V. 52, p. 354.

The collateral trust notes for \$326,000 issued Oct. 1, 1895, to retire the floating debt are secured by deposit with International Trust Co., Denver, of \$326,000 consol. 5s, \$326,000 full-paid stock and \$302,000 of Denver Realty Co. stock.

Dividends—Paid in 1894, 2 p. c.; in 1895, 1½ p. c.; none since.

ROAD—June 30, 1897, owned and operated 98.69 miles of electric railway in the city of Denver, Col. Formerly part cable now all electric.

LATEST EARNINGS—12 mos., } 1897-8. Gross, \$735,588; net, \$285,031  
July 1 to June 30, } 1896-7. Gross, 714,420; net, 289,024

Fixed charges, 12 months, \$221,752 in 1897-98; \$218,640 in 1896-97

ANNUAL REPORT—The report for 1896-97 was in V. 65, p. 867.	1896-7.	1895-6.	1896-7.	1895-6.
Years ending	1896-7.	1895-6.	1896-7.	1895-6.
June 30—	\$	\$	Deduct—	\$
Gross earnings.....	714,419	729,399	Inter. on bonds.....	199,160
Oper'g expenses.....	425,395	445,966	Taxes.....	16,702
			Miscellaneous.....	25,778
			Dividend.....	None
				15,000
Net earnings.....	289,024	283,433	Total.....	241,642
Miscel. receipts.....	11,687	11,905	Balance surp.....	59,069
				39,269
Total net.....	300,711	295,338		

OFFICERS.—(October, 1897) President, Rodney Curtis; Vice-President, W. N. Byers; Treasurer, G. E. Ross-Lewin; Secretary, William G. Evans; Purchasing Agent, C. F. Musgrove.

DENVER LAKEWOOD & GOLDEN RAILROAD.—A trolley road and steam road. Receiver Borst is in charge of the property. Part of road was sold for taxes Nov. 1, 1894, but suit to declare such sale illegal and void was pending in Jan., 1898. Stock, par (\$100), \$1,000,000 f. p.; first mortgage 6s of 1890, \$627,000.

Trustee, Farmers' Loan & Trust Co., New York. Embraces 27 miles of track, of which 22 miles are steam, Denver to Ralston, and 5 trolley, Denver to Barnum. Year ending June 30, 1897, gross, \$30,338; net, \$5,190, against \$5,978 in 1895-6. 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.**—ROAD—Embraces 1 1/4 miles of track on 34th Street between Colorado Boulevard and Stout St. "Just pays expenses. No debt on it, all clear." Operated in interest of the N. D. C. Hill Land Co. OFFICERS—President, J. Cook, Jr.

**DERBY, CONN.**

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

**DERBY STREET RAILWAY**—A trolley road. ORGANIZATION—Chartered in April, 1888. 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, 1897.....			63,300	

ROAD—Owns road 5.89 miles in length and 0.4 mile of switches.

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

Years end. Sept. 30.	1897.	1896.	1897.	1896.
Aver. miles oper.	6 1/4	6 1/4	Interest paid....	\$11,653
Gross.....	\$47,545	\$55,852	Taxes.....	2,375
Net.....	17,074	12,791	Balance.....	sr.3,046 def.584

OFFICERS—President, H. Holton Wood, Derby; Vice-President and Treasurer, Chas. E. Clark, Derby; Secretary, F. W. Wallage.

**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.

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

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.

ROAD.—In November, 1897, was operating 39 1/2 miles of track on 31 miles of street. Extension to Valley Junction expected to be in operation during September, 1898.

Years ending Dec. 31.	Gross.	Oper. exp.	Net.
1897.....	\$233,080	\$154,783	\$78,297
1896.....	239,511	146,692	92,819

OFFICERS—President, J. S. Polk; Secretary, A. G. Malsh; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.

**DETROIT, MICH.**

POPULATION 1890 WAS 205,876; IN 1880 WAS 116,340; AND IN 1870 WAS 79,577.

**CHICAGO DETROIT & TOLEDO RAILROAD.**—To be a trolley road. Incorporated April 23, 1898, to build a line from Detroit south to Toledo, O., 60 miles. In June, 1898, it was reported that the contracts had been let for the entire overhead and electrical construction. Stock, \$500,000. Among the stockholders are John C. Schafer, George D. P. Robinson, T. S. Mordant, D. E. Town, Chicago; Charles W. O'Brien, Leopold Freund and Alex. E. Rieppelle, of Detroit.

**DETROIT CITIZENS' STREET RAILWAY.**—(See Map on page 36.)—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. Control of Detroit Electric Railway and Ft. Wayne & Belle Isle is held by same interests.

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
Grand River Ry. bond		1890	J-J	150,000	Jan. 1, 1900
Detroit Citizens' Street		1891	5 A - O	1,100,000	Oct. 1, 1901
1st Con. M., \$7,000,000 (\$1,000 gold).....		1895	5g. J-J	4,335,000	July 1, 1905
Detroit Suburban Ry. 1st M. \$400,000.....		1892	5 M - N	275,000	Nov. 1, 1902
Highland Park Ry. 1st M. \$250,000.....		1893	5 J - J	140,000	Jan. 1, 1908

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds; \$2,665,000 are held by N. Y. Security & Trust Co., trustee, to redeem

outstanding bonds of like amount. The total outstanding bonded indebtedness of the company on Jan. 1, 1898, including the bonds of all roads owned or controlled by it, was \$7,000,000.

ROAD—Operates 95.25 miles of track.

EARNINGS—4 months, Jan. 1 to April 30.	1898.....	Gross,	\$355,847;	net,	\$163,192
1897..... <td>Gross,</td> <td>325,340;</td> <td>net,</td> <td>147,444</td> <td></td>	Gross,	325,340;	net,	147,444	
Years ending Dec. 31:	Gross.	Net.	Charges.	Bal., sur.	
1897.....	\$1,102,249	\$536,901	\$350,000	\$186,901	
1896.....	1,040,545	487,739			
1895.....	1,055,465	338,712	240,625	98,037	

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer J. C. Hutchins; Secy., A. E. Peters.—V. 63, p. 116; V. 64, p. 82.

**DETROIT ELECTRIC RAILWAY.**—(See Map on page 37.)—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	
1st M., g. (\$1,000), red. at 103 on Dec. 1, 1898, on 62 miles.....	1895	5g. J-D	1,800,000	1912-1924
Det. Elec. Con. M., \$2,800,000, gold (\$1,000). c. & r. 1897, interest, see V. 63, p. 1219.	1896	5g. J-D	\$1,000,000	June, 1916

BONDS—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—6 months, Jan. 1 to June 30.	1898.....	Gross,	\$553,974;	net,	\$262,872
1897.....	Gross,	510,222;	net,	239,010	

EARNINGS—For year ending Dec. 31, 1897, gross, \$394,213; net, \$128,410. In 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.

OFFICERS—President, Albert Pack; Vice-President and Treasurer J. C. Hutchins; Secretary, A. E. Peters; Gen. Man., A. B. du Pont.—V. 63, p. 116, 402, 922; V. 64, p. 82; V. 65, p. 1219.

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

ORGANIZATION—Chartered in 1897.

Contracts reported let in 1898 for construction from Detroit to Mt. Clemens, (?) miles. Stock is \$300,000. First mortgage is for \$260,000 (N. Y. Security & Trust Co., N. Y. trustee), 6 per cent, gold (\$1,000), bonds dated 1897, due July 1, 1927; interest J-J at office of trustee. President, Merrill B. Mills; Secretary, Thomas N. Fordyce.

**DETROIT & PONTIAC RY.**—A trolley road.

ORGANIZATION—Chartered in 1897; successor of Oakland Ry.

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, 21 1/2 miles. Office, Hammond Building, Detroit.

**DETROIT YPSILANTI & ANN ARBOR RY.**—A trolley road.

ORGANIZATION—Organized in 1897 to build a road from Addison Ave. in Springwells to the Michigan Central Depot in Ann Arbor. Has trackage over Detroit Electric in Springwells and Detroit Citizens in Detroit. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. (\$100,000).....			\$400,000	
1st M. (\$60,000) g. (\$500 or \$1,000 each).....	1897	6g. M-N	600,000	Nov. 1, 1917

ROAD—Completed and operated to Ann Arbor June 1, 1898, making total operated, 43 miles.

Earnings for July, 1898, partially incomplete, \$10,979.

President, James D. Hawks; Sec'y, F. A. Hinchman. Office, Union Trust Building, Detroit.—V. 66, p. 336, 1089.

**DETROIT PLYMOUTH & NORTHVILLE RY.**—To be a trolley road. Chartered in 1898 to build an electric road from Detroit through Wayne (there connecting with the Det. Y. & Ann Arbor Ry.) and other towns and villages in Wayne County.

Wayne to Northville, 14 miles, expected to be completed during September, 1898.

STOCK AND BONDS—	Date.	Interest.	Outs'ng.	Maturity.
Stock, \$150,000.....			\$100,000	
1st M., gold, \$150,000 (\$100 and \$50 each) s. f. an'y. c. & r. Int. at Union Tr. Co., Detroit, Trus.	1898	6g. M-N	(?)	May 1, 1918

OFFICERS—Pres., Chas. W. Casgrain; Treas., John A. Russell; Sec., H. P. Wickham.—V. 67, p. 274.

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

ORGANIZATION—Successor in 1893 to the Fort Wayne & Belle Isle, which was purchased in January, 1897, in the interest of the Detroit Electric and Detroit Citizens'.



**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock, par \$100 ..... \$1,200,000  
 F. W. & B. I. 1st mortg., } 1892 6g. A-O 345,000 Oct. 1, 1902  
 gold (\$400,000) .....c } Subject to call at par after Oct. 1, 1897  
 1st M., g., \$1,200,000. c } 1898 5g. A-O 855,000 Apr. 1, 1927  
 New mortgage (N.Y. Security & Trust Co., trustee), is for \$1,200,000,  
 of which \$345,000 to retire old 1st 6s, subject to call. V. 66, p. 856.  
**ROAD—**25 miles of track.  
**LATEST EARNINGS—**4 months, } 1893...Gross, \$57,173; net, \$21,387  
 Jan. 1 to April 30— } 1897...Gross, 53,141; net, 16,825  
**EARNINGS—**For the year ending Dec. 31, 1897, gross, \$174,289; net,  
 \$67,473.  
**OFFICERS—**President, J. C. Hutchins; Sec'y, A. E. Peters. V. 66, p. 856.

**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. In  
 1898 the Rapid Railroad was organized to build an extension from Mt.  
 Clemens to Port Huron, Mich., 40 miles. See statement of that com-  
 pany below.

**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock, par \$100 ..... \$250,000 f.p.  
 1st mortgage, \$300,000, } 1895 5g. M-S 300,000 Mar. 1, 1915  
 gold (\$1,000) .....c\* } Int. at Finance Co. of Penna., Phila., Trustee.  
 Consolidated mortgage, } 1896 5 M-N See text.  
 \$600,000 ..... } Int. at Finance Co. of Penna., Phila., Trustee.  
 The first mortgage covers the entire property and franchises, in-  
 cluding 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; Treas., Charles M. Swift  
**INDEX—**V. 62, p. 139; V. 63, p. 602.

**RAPID RAILROAD—**To be a trolley road.  
**ORGANIZATION.—**Incorporated in 1898 to build an extension of the  
 Rapid Railway from Mt. Clemens to Port Huron, Mich., 40 miles, via  
 St. Clair Flats, Algonac, Marine City and St. Clair. The connection  
 with St. Clair Flats, a favorite summer resort, now accessible only  
 by boat, will be by bridge and embankment across Anchor Bay, for  
 which the U. S. War Department has issued a permit. In April, 1898,  
 it was reported that a large part of the right of way had been secured  
 and that the bridge was to be completed by the autumn of 1898, and the  
 road probably ready for operation in about a year. It was also stated  
 that the stock of the two companies would be amalgamated and the  
 properties run under one management. Capital stock, \$1,000,000.  
**OFFICERS—**President, C. J. Reilly; Treasurer, Charles M. Swift.

**WYANDOTTE & DETROIT RIVER RAIL  
 WAY—**A trolley road.  
**ROAD, SECURITIES, ETC.—**Operates 10½ miles of track. Stock auth-  
 orized, \$250,000; issued to Dec. 31, 1897, \$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.

**STOCK & BONDS—** *Date. Interest. Outstand'g Last Div*  
 Stock, \$175,000 (par \$100) ..... \$175,000 1896-97 5 p.c.  
 1st M., \$125,000 gold, s.f., } 1896 5g. J-D 125,000 Dec. 1, 1915  
 (\$1,000), red. 105 after } Interest at International Trust Co., Boston,  
 June 1, 1901 .....r } Trustee. Sinking fund is \$3,000 a year.  
 On June 30, 1897, loans and bills payable were \$37,236.  
 Owns 12¾ miles of track and has trackage rights over 4 miles.  
 Gross earnings for year ending September 30, 1897, \$64,665; net,  
 \$15,682; income from park, \$4,390; other, \$10; charges, interest,  
 \$11,207; taxes, \$2,049; maintenance of park, \$8,796; dividends, \$6-  
 250; deficit for year, \$8,190.

**DOVER, N. H.**

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

**UNION ELECTRIC RY.—**A trolley road.  
**ORGANIZATION—**A reorganization in February, 1897, of the Union  
 Street Ry., sold in foreclosure in July, 1896.

**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock, \$100,000 ..... \$100,000  
 1st M., \$100,000, gold.. } 1897 5g. 50,000 Feb. 15, 1917  
**ROAD—**Owns road 8 miles long, paralleling a steam road and con-  
 necting Dover with Somersworth.  
 For year ending June 30, 1898, gross earnings, \$34,846.  
**OFFICERS—**President, Sumner Wallace; Treasurer, Harry Hough\*  
 —V. 60, p. 969; V. 62, p. 1140.

**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. Stock, \$600-  
 000, (par \$100); 1st mort. 6s of 1893, \$385,000, in default. Trustee,  
 Old Colony Trust Co., Boston. Receiver, Horace Torbert.

**ROAD—**Operates 10½ miles of track in the city of Dubuque, Iowa,  
 extending to West Dubuque and to Stewart City.

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

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock, \$500,000 ..... \$375,000  
 1st con. M. for \$250,000, gold. c\* } 1891 6g. J-J Feb. '98, none Jn. 1, 1911  
 Trustee, Illinois Trust & Savings Bank, Chicago.  
**ROAD—**Owns 15 miles of track on 9 miles of street.  
**OFFICERS—**President, C. Rhombert; Secretary, C. H. Meyer; Vice-  
 President 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. Popula-  
 tion 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 cor-  
 poration, and has issued first mortgage bonds for \$650,000 and second  
 mortgage bonds for \$300,000—see bridge items, V. 63, p. 310, 504.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Capital stock ..... \$2,000,000  
 July, 1898, int. in default.  
 1st consol. mortgage ..... } 1890 6 J-J 100,000 Jan. 1, 1930  
 do do ..... } 1890 5 J-J 900,000 Jan. 1, 1930  
 do do ..... } July, 1898, interest in default.  
 Consol. mortgage, gold. .... } 1894 5g J-J 1,039,000 July 1, 1924  
 \$2,500,000 (\$1,000) .....c\* } Jan., 1898, int. in default.  
 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 better-  
 ments and extensions.

**RECEIVER—**In July, 1898, President L. Mendenhall was appointed  
 receiver preparatory, it was said, to reorganization. V. 67, p. 73.  
**ROAD—SYSTEM.—**The system embraces 28¾ miles of single track  
 surface and 1½ miles elevated incline road; whole road is double-  
 tracked; also operates 13¼ miles (see below) for land companies. See  
 Duluth-Superior Bridge items, V. 63, p. 310, 504. Operated for land  
 companies: Lakeside St. Ry., 7¼ miles of track, and Motor Line  
 Improvement Co., 5¾ miles of track.  
**LATEST EARNINGS, 11 mos., }** 1897-8, gross, \$185,133; net, \$90,974  
 July 1 to May 31. } 1896-7, gross, 185,854; net, 83,686  
**EARNINGS—**12 months, } 1896-7.....gross, \$202,031; net, \$91,876  
 July 1 to June 30. } 1895-6.....gross, 219,927; net, 120,865  
 } 1894-5.....gross, 213,605; net, 116,269  
**OFFICERS—**President, L. Mendenhall; Secretary and Treasurer, T. W.  
 Hoopes; Gen. Manager and Purchasing Agent, H. Warren. V. 66, p. 73

**MINNESOTA POINT STREET RY.—**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, \$51,000 paid in full and \$6,720 of 40 per cent  
 paid. No mortgages, but a small floating debt. Owns 3¼ miles of  
 single track and ½ mile of sidings; 24 lb. T rails; 16 horses.

**MOTOR LINE IMPROVEMENT.—**A trolley road

**ORGANIZATION—**Chartered in 1890 for 30 years as a real estate com-  
 pany 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 is in default and  
 mortgage has been foreclosed. Bonds cover road and 4,000 acres  
 of land. Trustee, A. B. Macfarlane. **ROAD—**Owned 5¾ 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 RAILWAY.—**A trolley road.

**ORGANIZATION.—**A reorganization in May, 1897, of the East Liver-  
 pool & Wellsville Street RR., sold by sheriff.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock, \$300,000 ..... \$300,000  
 1st M., g., \$150,000 (\$500 ea.) } ..... 5g. J-D 150,000 1917  
 Not subject to call. } Int. at Boston Safe Dep. & Tr. Co., Trustee.  
 2d (income) M., \$150,000.... } ..... 5g. Sept. \$150,000 1917  
 (\$500 each.) } Int. at Boston Safe Dep. & Tr. Co., Trustee.  
**ROAD—**Operates 9¼ miles of track. Pres., John B. Hoefgen.—V. 64,  
 p. 287.  
 In 1895 population of East Liverpool was said to be 14,000 and of  
 Wellsville 7,000.

**EAST ST. LOUIS, ILL.**



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

**EAST ST. LOUIS ELECTRIC STREET RR.**

**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 Stock paid in in 1894.... \$150,000  
 1st M., \$150,000, gold... } 1891 6g. A-O \$150,000 Apr. 1, 1906  
 Sub. to call since Apr. 1, 1896  
 Consol. M. \$500,000, g.. } 1893 6g. F-A 140,000 Aug. 1, 1908  
**Interest on both loans is payable at Mississippi Valley Trust Co.,**  
**trustee of both mortgages, St. Louis.**  
**Bonds—**Of the consols \$150,000 are reserved to be issued on retire-  
 ment of first mortgage.

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

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

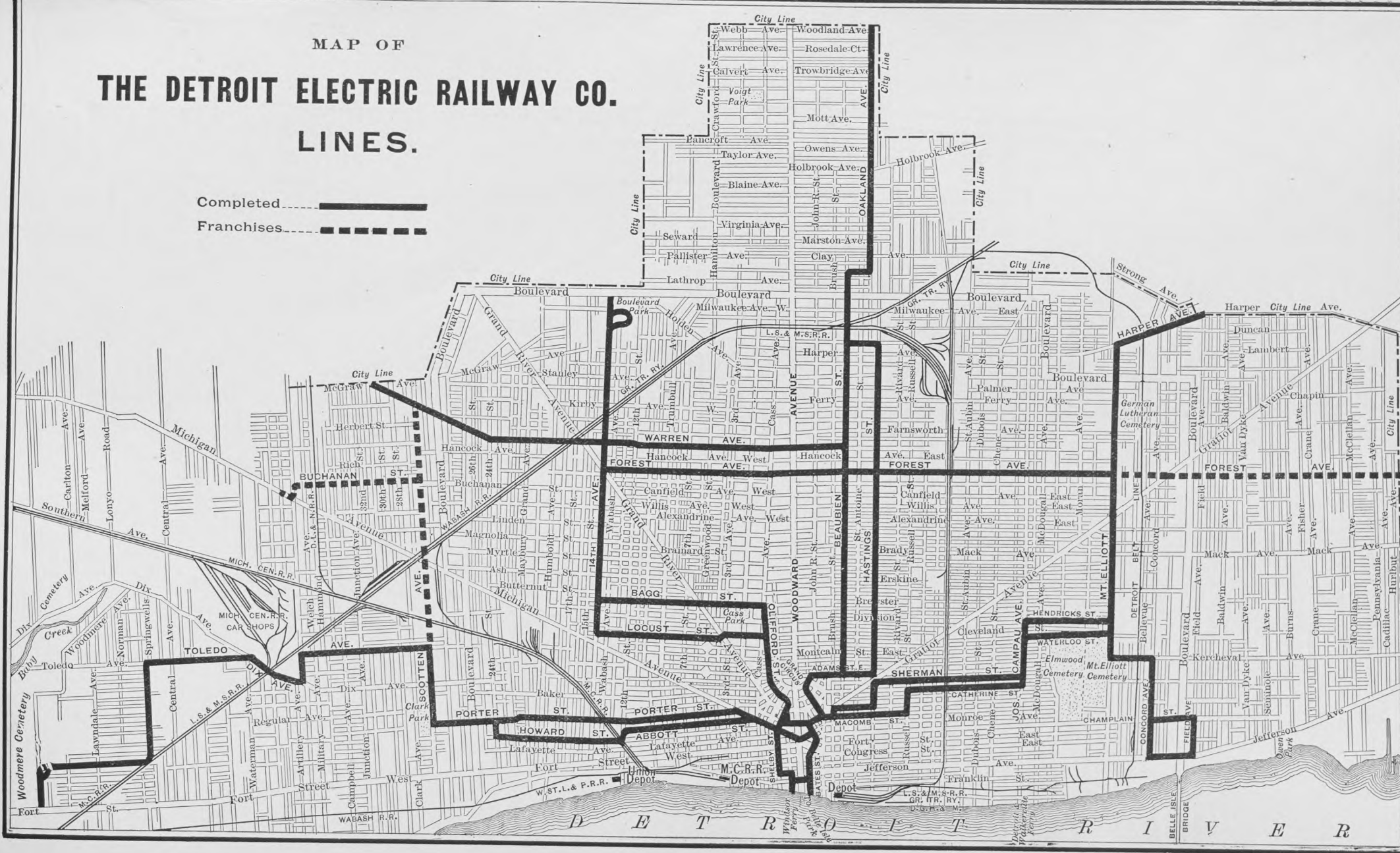
Citizens Lines   
 Other Lines 





# MAP OF THE DETROIT ELECTRIC RAILWAY CO. LINES.

Completed ————  
Franchises - - - - -



ROAD—Said to operate 14 miles of track. Operated from March 1, 1897, by the Terminal RR. Assn. of St. Louis, which purchased the entire capital stock for \$210,000.

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. D. 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. The Pennsylvania Motor Co. was leased Mar. 15, 1893, and the Easton & Bethlehem Transit July 13, 1894, for \$3,600 each yearly, being interest on their bonds.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last Div., &c
Stock, par, \$50				\$300,000	See text.
1st mort., \$300,000, g., \$200 & \$500. c&r	11½	1892	5 A-O	300,000	1922
Deben., \$150,000			A-O	16,000	

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

**Leased Lines—**

Pa. Motor Co. stock				120,000	
1st M., \$100 & \$500	3	1887	6 A-O	60,000	1947
Easton & Bethlehem Transit Co. stock				125,000	
Bonds				60,000	

On June 30, 1897, loans payable were \$89,000.

Dividends—For 1895-96, 3 p. c.; for 1896-97, 3 p. c.

ROAD—In February, 1898, track 26 miles, including:

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, 1897, gross, \$124,072; net, \$42,460; taxes, \$2,333; interest, \$20,630; rentals, etc., \$8,711; dividends, \$9,000; bal., sur. for year, \$1,786. In 1895-96 gross, \$128,960; net, \$47,260.

OFFICERS—President, Howard Rinek; Secretary and Treasurer, A. D. Chidsey; General Superintendent, A. C. Rodenbough.

**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. Present Company in May, 1898, owned and operated, Eau Claire to Chippewa Falls, Wis., 22 miles. Stock, \$200,000; 1st mortgage, \$200,000; 6 per cent, due May 1, 1917; Massachusetts Loan & Trust Company, trustee.

In May, 1898, the Chip. Val. Railroad (capital stock \$200,000), was formed, it was said, to build and operate the interurban and Chippewa lines, and eventually own and operate the whole system, including the Eau Claire lines of the Chip. Val. Railway.

**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.	Div., etc.
Stock (\$500,000 author'd)				\$500,000	6% in '97
Elgin City Ry. 1st Mort.	13	1897	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 23,229; AND IN 1870 WAS 20,832.

**ELIZABETH STREET RAILWAY**—A horse road.

ORGANIZATION—It has been proposed to substitute trolley for horse power. Stock Jan. 1, 1898, \$50,000; unfunded debt, \$45,241; total cost of road and equipment, \$94,268. Owns 3½ miles of track. In August, 1898, John Keen offered \$250,000 for a franchise to Plainfield, the new line, 12 miles, to be equipped electrically and connected with the present Elizabeth system. V. 67, p. 370. In year 1897 gross earnings, \$11,061; expenses, \$19,331; balance, deficit, for year, \$8,269. In 1896, gross, \$16,300. 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 RY.**—Mostly trolley.

ORGANIZATION—In 1892 the entire capital stock was purchased by the Elmira Municipal Improvement Company, and was pledged by it on stock of electric light, etc., companies to secure a 5 pe

cent consolidated mortgage for \$1,800,000 maturing April 1, 1942, interest payable A. & O. The mortgage is a first lien on the Interstate 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, and since not paid. The Improvement Company operates the 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.

RECEIVERSHIP—FORECLOSURE SUIT—In December, 1897, the Guaranty Trust Co., N. Y., brought suit to foreclose the \$1,800,000 mortgage of 1942, of which \$1,462,000 bonds were outstanding, and H. A. Murray, Treas. & Secy. of Guaranty Trust, was made receiver of the Improvement Co.—V. 65, p. 1071.

STOCK.—Stock of Elmira & Horseheads Ry. is \$400,000 (par \$100). ROAD—Owns 11.14 miles. Leases 4.58 miles. Total operated, 15¾ miles. All trolley except ¾ mile of horse road.

EARNINGS—For years ending June 30:

	Gross.	Net.	Other income.	Taxes.	Balance.
1896-97	\$62,223	def. \$14,766	\$6,587	\$3,884	def. \$12,064
1895-96	68,435	def. *16,375	5,058	2,505	def. 13,822

\* 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. 65, p. 1071.

**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 increased authorized in 1894 from \$100,000 to \$300,000.

ROAD—8.5 miles of single track and 0.92 mile sidings, etc. Gross \$56,421; net, \$15,443; charges, 17,322; balance, def. 1,879 sr. 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'ding.	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 Feb. 28, gross, \$21,089 in 1898; \$19,374 in 1897.

ANNUAL REPORT—For year ending June 30, 1897, gross, \$145,208; net, \$35,391; interest and taxes, \$34,553; balance, surplus, \$838. 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 June 30, 1897.

Assets.	Liabilities.
Construction and equip't. \$795,356	Capital stock.....\$700,000
Real estate..... 78,694	Funded debt..... 350,000
Investments..... 300,000	Bills payable, etc..... 140,824
Miscellaneous..... 632	
Profit and loss, deficit... 16,112	
<b>\$1,190,824</b>	<b>\$1,190,824</b>

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

**ERIE RAPID TRANSIT STREET RY.**—To be a trolley road. Incorporated in June, 1898, to build 20 miles of electric road in Erie. Incorporators are: President, Wm. E. Hayes; John W. Little, Bennett A. Stewart, Edson T. Moore and Henry C. Yard, all of Erie.

**ESCANABA, MICH.**

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

**ESCANABA ELECTRIC RY.**—

ORGANIZATION, ETC.—A reorganization in 1898 of the Esc. Elec. St Ry. Improvements will be made and also connection at Wells with the Soo lines. Extension is also proposed to Gladstone. Owns 4 miles of track. For the year ending Dec. 31, 1895 (old company), gross, \$5,070; def. under operating, \$494. In 1894, gross earnings, \$5,283; deficit, \$1,786. Pres. and Man., A. R. Moore; Secretary, I. C. Jennings; Treasurer, Edward Erickson.

**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, \$1,000,000, { 27½ 1892 6g. J-J abt.850,000 \$500,000  
 1st M., \$1,000,000, { 27½ 1892 6g. J-J abt.850,000 Jan. 1, 1922  
 gold. } Interest at Chemical National Bank, N. Y. City.  
**ROAD**—In February, 1897, owned 27½ miles of trolley track. Rails 56  
 and 60 lbs. Westinghouse system.  
**OFFICERS**—Treasurer, Thos. S. Krutz, Mills Building, New York City.

**FAIRHAVEN, WASH.**

**NORTHERN RY. & IMPROVEMENT CO.**—A trolley road.  
**ORGANIZATION**—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatecom Railway, which was sold at auction in April, 1897. Stock, \$200,000. Bonds, authorized, \$200,000; issued, \$80,000. Old Colony Trust Co., Boston, Trustee. V. 66, p. 810.  
**ROAD**—Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

**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.

**GLOBE STREET RAILWAY**—A trolley road.  
**ORGANIZATION**—Incorporated April 16, 1880; in 1898 stock was authorized to be increased to purchase the Fall River Street Ry., 2½ miles.  
**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.  
 Debentures, g. (\$1,000).c 1892 5g. J-J 550,000 July 1, 1912  
 Debentures, g. (\$1,000).c 1894 5g. M-S 125,000 Mar. 1, 1910  
 Interest on debentures is payable in New York at N. Y. Security & Trust Co. Loans and bills payable Sept. 30, 1897, \$61,083.  
**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.; in 1896-7, 2 p. c.  
**ROAD**—May 1, 1898, owned main track 20½ miles; second track 8½; sidings, 2; total track, 31 miles. Connects with the Dartmouth & Westport for New Bedford and with the Dighton Somerset & Swansea for Taunton.  
**ANNUAL REPORT**—For years ending Sept. 30 earnings were:

1897.	1896.	1897.	1896.
Gross earnings \$312,035	\$323,521	Dividends.....	\$13,000
Net earnings... 100,535	114,581	Balance, surp..	8,323
Int., taxes, &c.. 79,212	78,019	Tot. sur. Sept. 30	17,646
			54,323

**GENERAL BALANCE SHEET SEPT. 30, 1897.**

Assets		Liabilities.	
Construction.....	\$1,580,574	Stock.....	\$650,000
Equipment.....	337,607	Funded debt.....	1,425,000
Other property.....	234,304	Unfunded debt, etc.....	77,601
Cash and current assets	17,761	Profit and loss.....	17,646
Total.....	\$2,170,247	Total.....	\$2,170,247

**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 V. 65, p. 1022.

**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, \$200,000 (par, \$25) ..... \$150,000 f. p.  
 1st M., \$200,000, gold. } 1891 6g. M-S 106,000 Mch. 1, 1911  
 \$1,000, not subj. to call. } Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.  
 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. } Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.  
 Bills and accounts payable Dec. 31, 1895, \$33,868.  
**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. A. Bope; Secretary, Jacob Strader; Treasurer, C. D. Kinney; General Manager and Purchasing Agent, C. F. Smith.

**FISHKILL-ON-THE-HUDSON, N. Y.**

POPULATION IN 1890 WAS 3,617; IN 1880 WAS 2,503;  
 AND IN 1870 WAS 2,992.  
**CITIZENS STREET RAILWAY**—A trolley road.  
**ORGANIZATION**—Opened to traffic August 27, 1892.

Stock, \$75,000, par \$100..\$75,000  
 1st mortgage 6s, M&N..... 75,000  
 (Due 1912, optional after 1897.)  
**Leased Line—**  
 Fishkill Elec. 1st M., 6s, } \$40,000  
 of 1895, due 1915..... }  
**ROAD**—Owns 3 miles of single and ½ miles of second track.  
 Also operates Fishkill Electric Ry., 4 miles; Fishkill stock (\$50,000) to receive same dividends as Citizens.  
**EARNINGS**—Year ending June 30.  
 1897. 1896.  
 Gross.....\$35,975 \$38,409  
 Net.....11,330 15,812  
 Charges..... 9,063 9,905  
 Dividends..... none 3,125  
 Balance.....sur.2,267 sur.2,782  
**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 earn.  
 1st mort. (\$500) c., \$150,000. 1897 5 A-O 150,000 Apr. 1, 1917  
 Loans and bills payable Sept. 30, 1897. .... 25,000 .....  
 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.  
 Gross.....\$133,770 \$128,186 Dividends paid..\$20,000 \$20,000  
 Net..... 50,100 37,909 Bal., sur. for year 5,559 7,247  
 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; Superintendent and Purchasing Agent, W. W. Sargent.

**FORT SMITH, ARK.**

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099;  
 AND IN 1870 WAS 2,227.  
**FORT SMITH STREET RAILWAY.**—  
**ORGANIZATION**—Chartered Aug. 2, 1881, for 30 years.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$150,000 (par \$25) ..... \$150,000 60 p. c. paid.  
 1st Mort., subject to call } 1888 7 M-S 30,000 Mar. 1, 1908  
 at par after 1898..... }  
**ROAD**—Operates 8-44 miles of track on 7½ miles of street.  
**OFFICERS**—President, General Manager, Superintendent and Purchasing Agent, Samuel McLoud; Vice-President, Benj. T. Duval; Secretary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets.

**FORT WAYNE, IND.**

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880  
 AND IN 1870 WAS 17,718.  
**FT. WAYNE CONSOLIDATED RAILWAY**—A trolley road.  
**ORGANIZATION**—A reorganization in December, 1895, of the Fort Wayne Electric Ry. without foreclosure. The property includes the old Citizens' Street RR. and Fort Wayne Street RR., aggregating 12 miles and two miles of track of the C. L. Centlivre Street Railway. In June, 1896, 10 miles of road, reaching a 300-acre park owned by the company, were completed, and 6 miles additional were under construction. In 1895 population was said to be 54,000.  
**REORGANIZATION**—On Sept. 8, 1896, J. H. Bass and M. S. Robison were appointed receivers. Mr. Robison resigned in Dec., 1897, when it was stated, reorganization would soon be effected. Interest due Nov. 1, 1896, was not paid. In July, 1898, foreclosure decrees were entered under both mortgages and \$900,000 of the \$1,500,000 consol. 5s were declared invalid. V. 67, p. 125.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock (par, \$100)..... \$2,000,000 .....  
 Ft. W. Elec. 1st M., \$600,000. 1892 6g. M-N 600,000 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.  
**EARNINGS**—7 months } 1896.....Gross, \$95,514; net, \$42,394  
 Jan. 1 to July 31. } 1895.....Gross, 66,790; net, 28,328  
 For year ending Dec. 31, 1895, gross, \$130,581; net, \$59,512.  
**ROAD**—Operates 34 miles of track.  
**OFFICERS**—President, J. J. Shipherd; Treasurer and General Manager, M. S. Robison; Secretary, J. M. Barrett. V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125.

**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.; Secretary, J. C. Terrell, Jr.; Treasurer, J. C. Harrison; Man., W. P. Quigg.

**FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY**

**ORGANIZATION, ETC.**—The Fort Worth & Arlington Heights Street Ry., Ft. Worth Land & Investment (about 4,000 acres), Arlington Heights Electric Light Co. and Arlington Heights Water Co. were purchased by bondholders in June, 1895.  
 The Ft. Worth & A. H. Street Ry. is leased for 5 years to Glenwood & Polytechnic College St. Ry.  
 Operates 6½ miles of track on 2½ miles in streets; balance, suburban

**FORT WORTH STREET RY.—A trolley road.**

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, \$200,000. Bonds, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&J at Mercantile Trust Co., New York; authorized, \$250,000; issued, \$150,000.

ROAD—Operates 12 miles of track. President, K. M. Van Zandt; Secretary, T. A. Tidball; Gen. Man. and Purch. Agent, G. B. Hendricks.

**GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—**

REORGANIZATION, ETC.—A reorganization in 1896 of Glenwood & Polytechnic Street Ry. Electricity introduced and 6 new motor cars purchased. The company has a 5-year lease of the Fort Worth & Arlington Heights Street Ry. Stock, \$50,000; bonds, \$50,000.

ROAD—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles. OFFICERS—President and General Manager, J. T. Voss; Secretary and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

**FRAMINGHAM, MASS.**

POPULATION 1890 WAS 9,239; IN 1880 WAS 6,235; AND IN 1870 WAS 4,968

**FRAMINGHAM UNION STREET RY.**

ORGANIZATION.—Incorporated in 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	1889	5 J-J	\$60,000	
1st mortg. currency..	1889	5 J-J	50,000	July 1, 1909
Not subject to call. { Interest at North Nat. Bank, Boston.				
L'ns, etc. pay. (net) Oct. 31, '97			\$26,107	

ROAD—Operates main track 6.91 miles; sidings 0.44 of a mile. In March, 1898, permission was asked from the Railroad Commissioners to issue \$20,000 additional stock, \$10,000 2d mortgage bonds, \$35,000 debenture bonds and \$35,000 coupon notes—\$100,000 in all.

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

Yr. to Sept. 30—	1897.	1896.	1897.	1896.
Gross earnings	\$19,936	\$18,717	Bal. for dividends	\$3,166
Net	6,103	4,533	Tot. surp. Sept. 30.	2,334
Int. taxes, etc.	2,937	4,533		\$7,101

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.

**FRANKFORT, KY.**

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

**FRANKFORT & SUBURBAN RY.—A trolley road.**

ORGANIZATION—Incorporated June 16, 1897. Successor to Capital Ry. sold in foreclosure for \$10,000. Owns 5½ miles of track, which has been equipped with modern improvements since purchase by new company. Stock, \$10,000; bonds authorized, \$40,000; issued \$30,000

OFFICERS—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

**FRANKLIN, PA.**

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

**FRANKLIN ELECTRIC STREET RY.—**

Stock (par \$50), \$60,000; 1st mortgage (\$50,000) 6s, 1894, due 1924, \$2,000; unfunded debt June 30, 1897, \$43,053. Operates 3½ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1897, gross, \$13,762; net, \$1,426. In 1895-6, gross, \$13,834; net, \$2,370. In 1894-5, gross, \$7,812; net, \$170.

OFFICERS—President and Treas., E. W. Echols; Sec'y, G. S. White.

**FREDERICK, MARYLAND.**

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

**FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—Commenced operation in fall of 1896. Capital stock authorized, \$100,000; issued, \$40,000. First mortgage of 1897 is for \$70,000 (all issued), 5 per cent, gold, \$1,000, bonds, 6, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Second year of operation gross earnings were about \$18,000, a large increase over the first year.

ROAD—Frederick to Middletown, 9 miles. Has leased the Catocin & Myersville Electric, Myersville to Middletown, 5½ miles, under construction in July, 1898. President, Geo. W. Smith.

**FREDONIA, N. Y.**

POPULATION IN 1890 WAS 3,399; IN 1880 WAS 2,692 AND IN 1870 WAS 2,546.

**DUNKIRK & FREDONIA RAILROAD—A trolley road.**

ORGANIZATION—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant for \$9,600, giving note therefor (included in bills payable June 30, 1897). Securities and earnings are as follows:

STOCK AUTH., \$150,000; PAR \$100; STOCK SOLD.....	\$100,000	1897.	1896.
1st mort. 5s, J. & J. (Due July 1, 1911).....	40,000	\$18,888	\$19,885
Bills payable June 30, '97.	21,300	7,479	4,848
ROAD—Owns 3½ miles of single and one-fifth miles of second track.		6,258	6,933
		4,508	4,472
		6,000	6,000

OFFICERS—President, Willard McKinstry; Secretary-Treasurer and Manager, Milton M. Fenner.

**GALESBURG, ILL.**

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437; AND IN 1870 WAS 10,158.

**GALESBURG ELECTRIC MOTOR & POWER—A trolley road.**

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$210,000), par \$100..			\$210,000	
1st M. (\$125,000).....	1892	M-S	125,000	1902

Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic

ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stephens.

**GALVESTON, TEX.**

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

**GALVESTON CITY RAILROAD—A trolley road.**

ORGANIZATION—Incorporated May 2, 1871.

RECEIVERSHIP.—R. B. Baer appointed receiver in October, 1897. Foreclosure suit in progress, July, 1897, coupons being unpaid. City of Galveston claims \$43,399 for overdue taxes.—V. 65, p. 824.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....		See text	\$1,000,000	
1st mort. \$1,000,000, g.,	1893	5 g J-J	1,000,000	Jan. 1, 1913
\$1,000.....	July, '97	coupon in default.	Guar. Tr. Co. of N. Y., Trustee, New York City.	
2d M. \$75,000 (\$1,000 each).....	6 quar.	As collateral.	(?)	

The 2ds for \$75,000 were issued to Guaranty Trust Co., N. Y., as collateral for a promissory note of \$50,000.

In March, 1898, the Receiver reported floating debt to be \$167,616, besides city's claim for \$56,000 on taxes and assessments; cash on hand, \$25,507.

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

ROAD—February, 1897.	Miles.	Proprietary road	Miles.
Owned in fee, main line.....	36	(Entire st'k & bonds owned)	
Sidings.....	½	Gulf City St. R'y & Real Est. Co.	5
Weight of rail.....	40 lbs.	Total of all.....	41½

Yrs. end. Dec. 31.	1897.	1896.	1897.	1896.
Gross earnings	\$213,468	\$212,661	Damages, etc....	\$12,473
Net over taxes	83,488	80,342	Approx. surp....	10,574
Interest.....	60,439	57,177	Tot. surp. Jan. 1.	28,191

The apparent surplus for 1897 and the cash on hand in March, 1898, are explained by saying that the usual replacements from week to week have not been made.

OFFICERS—President and Gen'l Manager, Julius Runge, Galveston; Secretary, A. Drouilhet; Treasurer, J. Lobit.—V. 65, p. 723, 824.

**GARDNER, MASS.**

POPULATION IN 1890 WAS 8,424; IN 1880 WAS 4,988; IN 1870 WAS 3,333.

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

ORGANIZATION—Capital stock, \$50,000; par, \$100. Sept. 30, 1897, loans and bills payable, \$27,200. The company petitioned the Massachusetts RR. Commission for authority to issue \$30,000 of 5 per cent 30-year gold bonds.

ROAD—Main track, 4.34 miles; sidings, 0.12 m.; total track, 4.46 miles.

EARNINGS—For year ending Sept. 30, 1897, gross, \$17,621; net, \$2,240; interest, taxes, etc., \$4,046; dividends (2½ per cent), \$1,250; balance, deficit for year, \$3,056. President, Frederick S. Coolidge; Treasurer, James A. Stiles.

**GENEVA, N. Y.**

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

**GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.**

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Com. stock, par, \$100..				\$350,000	
Pref. stock, \$100,000.....				100,000	
1st M., (\$500 & \$1,000) g. c.....		1895	6 g. A-O	431,500	Apr. 1, 1920

Bills payable June 30, 1898, none. Interest at West End Tr. & S. D. Co., Phila., trustee.

Stock.—In November, 1896, the stockholders surrendered \$100,000 of common stock, which was duly made into preferred stock, of which 100 shares was paid to the stockholders who had surrendered the 1,000 shares of common stock.

Bonds—On June 30, 1897, \$68,500 of bonds were held in the treasury. The bonds of the old companies were taken up and the mortgages canceled.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 16¼ miles; sidings, ¾ miles. Rails 70-lb. girder and 60-lb. T.

EARNINGS—For year ending June 30, 1897, gross, \$62,401; net, \$19,991; other income, \$216; interest on bonds, \$25,260; taxes, \$2,062; other interest, \$806; balance, deficit, \$7,921. In 1895-6; gross, \$53,070; net, \$12,518.

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls.—V. 60, p. 562.



**GIRARDVILLE, PA.**

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730.

**SCHUYLKILL TRACTION CO.—A trolley road.**

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. The population tributary aggregates about 75,000 people, and it passes about forty collieries. Lakeside, Ry. of Mahanoy City, Pa., was reported leased in February, 1897.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Maturity.  
 Stock \$1,000,000, \$100 ..... \$1,000,000 f.p.  
 1st M. (\$500,000, g.,) } 22½ 1893 5 g A-O 500,000 Apr. 1, 1943  
 s. f. \$10,000 yrly } Interest is paid at Equit. Tr. Co., Trustee, Phila.  
 after Apl. '98. c' } Bonds may be purchased for sinking fund at 105.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T.

ANNUAL REPORT—Earnings for years ending September 30:

Years—	Gross.	Net.	Interest.	Bal., surp.
1896-97.....	\$92,778	\$36,911	\$25,000	\$11,911
1895-96.....	96,809	40,801	25,000	15,801
1894-95.....	90,981	33,360	25,000	8,360

OFFICERS—President, Dallas Sanders, Drexel Building, Philadelphia; Secretary and Treasurer, J. A. Johann; General Manager and Purch. Agent, E. W. Ash.—V. 62, p. 334; V. 63, p. 795.

**GLENS FALLS, N. Y.**

POPULATION 1890 WAS 9,509; IN 1880 WAS 4,900; AND IN 1870 WAS 4,500.

**GLENS FALLS, SOUTH GLENS FALLS, SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.**

ORGANIZATION—Chartered Sept 28, 1885; amended 1891. Estimated population of district served, 1898, 27,500.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, \$150,000, par \$100. .... 5 Q-F. \$150,000 Aug., '98, 1¼%  
 1st M. (no option) (\$500 } 1891 6 J-J 100,000 July 1, 1911  
 and \$1,000) ..... c. }  
 2d mortgage (\$500) ..... c. 1893 6 J-J 50,000 July 1, 1913  
 Interest at Merchants' Nat. Bank, Glens Falls.

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, Feb., 1¼ p. c.; May, 1¼ p. c.; Aug., 1¼ p. c.

ROAD—Glens Falls to Fort Edward, 7.84 miles; sidings, 1.18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; total track, 10.52 miles. Rails 40 lbs.

ANNUAL—Earnings for fiscal years ending June 30:

Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal., surp.
1897-8..	\$61,537	\$18,030	\$2,882	\$11,082 (5%)	\$7,225
1896-7..	57,488	23,003	204	10,621 (5%)	6,875

OFFICERS—President, J. M. Coolidge; Secretary, Treasurer, F. F. Pruyn; Supt., J. E. Derrick.

**GLOUCESTER, MASS.**

POPULATION 1890 WAS 24,651; IN 1880 WAS 19,329; AND IN 1870 WAS 15,389.

**GLOUCESTER STREET RY.—A trolley road.**

ORGANIZATION—Incorporated December 29, 1885.

**STOCK & BONDS—** Date. Interest. Outstanding. Divid's, etc.  
 Stock, par \$100..... See below. \$180,000 See text.  
 1st mortgage..... 1887 5 M-S 60,000 Apr. 1, 1907  
 [All interest is payable at American Loan & Trust Co., Boston.]  
 Unfunded debt Sept. 30, 1897..... 57,375

Dividends in years ending Sept. 30, 1892 to 1895 inclusive were 3 per cent per annum; in 1896 paid 6 p. c.; in 1897, 6 p. c.

ROAD—Owns 10 miles of track and has ½ mile sidings, etc.; leases Gloucester & Rockport (rental, \$1,800), 1½ miles.

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

1897.	1896.	1897.	1896.
Gross earnings..	\$66,398	\$64,777	Balance for divs. \$16,435
Net .....	27,765	22,337	Div. paid..... 10,800
Inter., taxes, etc.	11,329	10,454	Bal., sur. for year 5,635

OFFICERS—President, W. B. Ferguson, Malden, Mass.; Secretary and Treasurer, D. S. Presson, Gloucester, Mass.

**GLOUCESTER ESSEX & BEVERLY RR.—An electric road opened Aug. 21, 1895.**

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock (par \$100) ..... \$250,000 See text.  
 Bonds, \$125,000 (\$1,000) } 1896 5 g J-D 125,000 Dec. 1, 1916  
 gold, c' } Int. at American L. & T. Co., Boston, trustee.  
 Loans payable (Oct. 1, '97) ..... \$30,000

DIVIDENDS—In 1895-6, 4 p. c.; in 1896-7, 2 p. c.

ROAD—Owned Oct. 1, 1897, 22.2 miles of main track and 6 mile of siding. Commenced operations August 21, 1895.

EARNINGS—For year ending Sept. 30, 1897, gross, \$58,641; net, \$21,147; charges, \$11,815; dividends, \$5,000; bal., surplus for year, \$4,332. In 1896-7, gross, \$58,264; net, \$19,733; interest and taxes, \$7,581; dividends, \$10,000; bal., surplus, \$2,152. Total surplus Oct. 1, 1897, \$1,548. President, W. B. Ferguson; Secretary and Treasurer, G. A. Butman; Office, 53 State Street, Boston.—V. 64, p. 82.

**GLOVERSVILLE, N. Y.**

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

**CAYADUTTA ELECTRIC RAILROAD—**

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

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, \$350,000 ..... \$335,210  
 1st mort., \$350,000 gold } 1892 6g. A-O 350,000 Oct. 1, 1922  
 \$1,000, guar. p. & i. } Int. at Farmers' Loan & Tr., N. Y. City.  
 Current liabilities June 30, 1897... \$89,707

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

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

OFFICERS—Address Fonda Johnstown & Gloversville RR. Co.

**JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.—An electric road.**

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

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Maturity.  
 Stock, \$50,000 (par, \$100). ..... 8 p. c. \$50,000  
 1st mortgage..... 4-11 ..... 6 J-J 50,000 1913

Interest is payable at the Metropolitan Trust Company, N. Y. City.  
 ROAD—Owns single track, main line, from Johnstown to Gloversville, 4.08 miles; branch, .03; total, 4.11 miles.

**GOSHEN (ELKHART CO.), IND.**

POPULATION 1890 WAS 6,033; IN 1880 WAS 4,123; AND IN 1870 WAS 3,133.

**INDIANA ELECTRIC RY.—A trolley road.**

ORGANIZATION—This company was chartered to construct and operate a street railway in the cities of Goshen and Elkhart and village of New Paris. In 1896 population of Elkhart estimated at 14,000 and of Goshen 9,000 (these cities are 8 miles apart.)

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

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

NEW MORTGAGE—The first mortgage of 1895 replaces the old mortgage of 1894, which was canceled in November, 1895. Additional bonds may be issued at \$5,000 per mile of completed main track in suburbs and \$10,000 per mile in city limits.

ROAD—Operates 6 miles of track in Elkhart and 5 miles in Goshen; 10 miles are to be built from Elkhart via Goshen to Wabash RR. at New Paris in spring of 1898.

OFFICERS—President, K. G. Ripley, Goshen, Ind.; Secretary and Treasurer, W. L. Stonex, Goshen, Ind.—V. 61, p. 925.

**GRAND RAPIDS, MICH.**

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

**CONSOLIDATED STREET RY.—A trolley road.**

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, common ..... \$1,500,000  
 do preferred ..... 1,230,000  
 Street Ry. Co. 1st mort. } 1887 6 J-D 600,000 June 1, 1912  
 \$1,000 ..... c' & r. } Int. due Dec. 1, 1897, paid June 1, 1898  
 Consol. St. Ry. Co. 1st M. } 1891 5 g F-A 1,200,000 Aug. 1, 1916  
 North Park Street Ry., } 1894 5 J-J 50,000 July 1, 1914  
 1st, \$75,000 (\$1,000) .. } Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.

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

Interest due Dec. 1, 1896, on old Street Ry. first 6s was paid June 1, 1897. Holders of these bonds were asked to exchange them for Consolidated St. Ry. 5s at par.—V. 64, p. 180.

First Mortgage 6s of 1912 Committee: Chairman, B. D. Verrill, Portland; Wm. Blodget, Boston; W. J. Hayes, Cleveland; A. G. Hodenpyl Grand Rapids; A. G. Rogers, Portland, Me.; depository, State Street S. D. & Tr. Co., Boston: \$560,000 of these bonds have been deposited—V. 64, p. 287, 610. Reorganization pending.

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

OFFICERS—President, Gen. Man. and Pur. Agt., G. S. Johnson; Vice-President, D. M. Cummings; Secretary, O. S. Gaither; Assistant Secretary and Treasurer, B. S. Hanchett, Jr.—V. 63, p. 1115; V. 64, p. 180, 287, 610; V. 65, p. 367; V. 67, p. 319.

**GREAT FALLS, MON.**

POPULATION 1890 WAS 3,979.

**GREAT FALLS STREET RY.—A trolley road.**

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

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

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

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

EARNINGS—For year 1896 gross, \$26,091; net, \$2,568.

**GREEN BAY, WIS.**

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

**FOX RIVER ELECTRIC RY.—Trolley,**

RECEIVERSHIP—In January, 1898, Mitchell Joannes of Green Bay and Thomas W. Spence of Milwaukee were appointed receivers. 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 14½ miles track; 45 and 78-pound rail; 12 motor cars, 8 trailers. The line runs from Appleton to Neenah and Menasha, and was ultimately to be extended to Kaukauna. With the Milwaukee Racine & Kenosha Electric Ry., etc., to form part of a through trolley route between Milwaukee and Chicago, Appleton Power Co. to furnish the power. In May, 1898, operation of road was waiting arrival of new cars. Superintendent, A. E. Goodrich.

**GREENFIELD, MASS.**

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

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

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, full paid, (\$100)			\$100,000	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. President, Frank E. Lowe; 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. Pres., Christian W. Lynch.—V. 61, p. 1064.

**HAGERSTOWN RAILWAY.**—A trolley road.

ORGANIZATION—Chartered March 12, 1896, for 40 years. Has contract with the city to furnish electric lighting.

STOCK & BONDS—Capital stock, \$200,000; par, \$50. First mortgage is for \$200,000 gold 6 p. c. bonds, dated 1896, due May 1, 1916; interest, Q.—F., at office of Commonwealth Guaranty Trust & Safe Deposit Co. of Harrisburg, Pa., trustee of mortgage.

ROAD—Hagerstown to Williamsport and Funkstown, 13 m. of track. 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, 37½ miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$650,000 (\$100)			\$650,000	
First mortgage, \$650,000 (\$1,000)	1896	5 J-J	650,000	July 1, 1917

Guaranteed Loans—Dayton Traction 1st M., { 1896 5 g. J-J \$250,000 July 1, 1916 g. (\$1,000), int. guar. c. { Int. at Finance Co. of Penn., Phila., trustee. Debentures, gold, as { 6 g. M-S 50,000 Mar. 1, 1915 summed. { S. f., \$2,000 yearly, beginning July, 1898.

ROAD—Operates from Hamilton to Dayton, O., 37½ miles, of which, Miamisburg to Dayton, 11½ miles, leased from Dayton Traction Co. for 999 years from April, 1898, for dividends on stock and its guaranty of interest on \$250,000 1st 5s and assumption of \$50,000 debenture 6s. V. 66, p. 1237.

EARNINGS—For month ending July 31, 1898, \$13,461, against \$10,552 in 1897; net, \$7,214.

OFFICERS—President, Dennis Dwyer; Treasurer, W. A. Stern; Secretary, William P. Schwab.—V. 66, p. 1237.

**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. Controlled in interest of South Chicago City Ry. V. 62, p. 86.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000				\$287,000	
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. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M. Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

**HAMPTON, VA.**

POPULATION IN 1890 WAS 6,538; IN 1880 WAS 2,684.

**NEWPORT NEWS HAMPTON & OLD POINT RAILWAY.**—A trolley road.

ORGANIZATION—Consolidation in 1897 of the Newport News Street Railway and Hampton & Old Point Railway.

STOCK AND BONDS—Capital stock, authorized, \$200,000; issued, \$87,500. Bonds, \$230,000. Operates 14 miles of track. Pres., Gen. Man., Supt. and Purch. Agt., F. W. Darling.

**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.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, \$2,000,000	50	.....	2½ F-A	\$1,870,000	Aug., 1898
Citizens' Passenger—	.....	1894	6 g. M-N	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	July, 1898
Middletown H. & S. stk.	50	.....	10 J-J	100,000	July, 1898

The Traction Co. holds 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—1 month } 1898.....Gross, \$27,288; net, \$14,678 July. } 1897.....Gross, \$23,210; net, 10,249

EARNINGS for years ending June 30:	12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1897-98	.....	\$245,065	\$117,210	\$49,229	\$46,750	\$21,231
1896-97	.....	221,389	90,028	52,518	18,700	18,810

OFFICERS—Pres., E. C. Felton; V. Pres., B. F. Myers; Sec. and Treas. W. J. Calder; Supt. and Purch. Agt., 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			\$144,500	
1st mort., \$224,000, gold	1894	6 g. M-S	144,500	Sep., 1914

On June 30, 1898, loans payable were \$15,000. Interest is payable at office of trustee, the Harrisburg Trust Co.

For year ending June 30, 1898, gross, \$23,194; net, \$11,642; interest and taxes, \$11,464; surplus, \$178.

ROAD—In Feb., 1898, operated 7 miles of track.

**HARTFORD, CONN.**

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

**HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.**—

STOCK & BONDS—	Date.	Interest.	Outstand'g.	When due.
Stock \$500,000 (par \$100)			\$300,000	
1st mort., \$300,000	1894	5 A-O	200,000	Oct. 1, 1924
Accts. payable Oct. 1, '97			2,507	

ROAD—In January, 1898, operated 18-75 miles of track, extending to Manchester, Talcotville and Rockville, extension to Rockville operated from January 8, 1898.

EARNINGS—Year ending Sept. 30, 1897, gross, \$64,817; net, \$10,630; interest and taxes, \$12,243; balance, deficit for year, \$1,613.

OFFICERS—President, M. S. Chapman; Sec., J. W. Haynes; Treas. C. H. Wickham; Gen. Man., H. J. Wickham.—V. 65, p. 1069.

**HARTFORD STREET RAILWAY.**—A trolley road.

STOCK & BONDS—	Date.	Inter't.	Outstanding.	Last div., &c.
Stock (\$2,000,000, par \$100)	....	Q-J	See text.	July 1, '98, 1½%
Hartford & Wethers' d } 5-20 year Deb's.	1888	5 M-S	\$100,000	Sept. 1, 1908
do do do	1890	5 M-N	200,000	May 1, 1910
do do do	1892	5 M-S	100,000	Sept. 1, 1912
do do do	1893	5 J-J	100,000	July 1, 1913
Hart. St. Ry. do do	1894	5 A-O	300,000	Oct. 1, 1914
do do do	1894	5 J-D	300,000	Dec. 1, 1914
do do do	1895	5 M-N	300,000	May, 1915
do do do	1895	5 F-A	300,000	Aug., 1915
do do do	1896	5 M-S	277,000	March, 1916
East H. & Glastb. debentures } guar., red. Dec. 1, 1900	1897	5 J-D	200,000	Dec. 1, 1927

Interest is payable at Connecticut Trust Co., Hartford, Conn.

In December, 1897, company decided to increase its stock from \$200,000 to \$1,000,000, offering new stock to old stockholders at par to pay floating debt; stock subscriptions, payable on Jan. 1, April 1, July 1 and Oct. 1, 1898, \$200,000 on each date.

The debentures are all subject to call at par after five years from date of issue. They will all be secured by any future mortgage.

Dividends.—In 1894, 6 p. c.; '95, 6; '96, 6; '97, 6 p. c.; '98, Jan., 3 p. c.; July, 1½ p. c.; dividends to be quarterly thereafter.

ROAD—Lines extend to Wethersfield, West Hartford and Windsor. East Windsor, East Hartford and South Glastonbury, in all 65-6 miles main track and 6-2 miles sidings, etc. Standard for the city is 90-lb. girder rails and in the country T rails.

East Hartford & Glastonbury is controlled by ownership of stock, and leased for 30 years from 1897. 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
1896	.....	531,389	164,218	117,229	12,000
					34,989

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe.—V. 65, p. 1069, 1173

**HARTFORD & WEST HARTFORD HORSE RAILROAD.**—A trolley road.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000	\$100		Text.	\$277,000	
1st M., \$315,000	1,000	1894	5 F-A	279,000	Aug., 1924
\$1,000,000	.....				

Interest is payable at City Bank, Hartford, Conn.



Sept. 30, 1897, bills payable \$21,575; other accounts, \$26,936.  
 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, 1897, gross, \$42,089; net, \$7,017; interest and taxes, \$7,128; balance, deficit for year, \$111.  
 OFFICERS—President, David Henney; Secretary, W. J. Carroll; Superintendent, T. L. McCormack.—V. 65, p. 1069.

**HVERHILL, MASS.**

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

**HVERHILL & AMESBURY STREET RY**  
 —A trolley road.

STOCK & BONDS—  
 Stock, \$250,000, par \$100. See text \$150,000 Oct., '97, 3%  
 Black Rock & Salisbury Beach 1891 5g J-J 122,000 July 1, 1911  
 1st mortgage, gold. Interest at International Tr't Co., Boston.  
 Haverhill & Amesbury Consol. 1892 5g. J-J 178,000 July 1, 1912  
 M. \$300,000 g., \$1,000. c\* Int. at Am. Loan & Tr. Co., trustee, Boston.  
 Debenture notes. 1891 6 200,000 1911  
 Loans payable Sept. 1, '97. 18,396

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 27½ miles of track, including sidings, etc., 1½ mile. On Sept. 30, 1897, electricity, 22 miles; steam, 3 miles; horses, 2½ miles.

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

Gross.	Net.	Int and Tax.	Dividends.	Bal. Sur.
1896-97... \$99,485	\$34,807	\$28,700	(3%) \$4,500	\$1,606
1895-96... 99,048	28,181	27,889		292

OFFICERS—President, Charles Goss, Amesbury, Mass.; Secretary and 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—  

St'k \$1,000,000 (au.) p. \$100.	Date.	Interest.	Outstand'g	Maturity.
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 bonds, \$55,000.	1895	5g. M-8	55,000	1925
Hazle Park b'ds, \$60,000.	1895	5g. A-O	30,000	1925
Bills payable Jan. 1, '98.			124,843	

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, Latimer, Urinas and Freeland (North).

LATEST EARNINGS—7 months, 1898... Gross, \$53,676; net, \$19,618 Jan. 1 to July 31. 1897... Gross, 59,793; net, 23,413

YEAR'S EARNINGS—Report for 1897 in V. 66, p. 233, showed: Gross, \$109,101; net, \$50,615; other income, \$517; interest and taxes, \$37,061; bal., surplus for year, \$14,071. In 1896, gross, \$120,881; net, \$56,546. Passengers carried in 1897 were 2,330,103.

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle.—V. 64, p. 232; V. 66, p. 233.

**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 (au.) p. \$100. See text \$1,000,000  
 Helena Gas-Light 1890 6 J-J 175,000 July 1, 1910  
 & Coke 1st Mort. Interest at Minneapolis Trust Co., Minneap., Minn.  
 Helena Power & Lt 20 1895 5 per cent. 425,000 Jan. 1, 1925  
 consol. mortgage. Trustee, Central Trust Co., N. Y. City.

ROAD—In November, 1896, owned about 24 miles of trolley track.  
 OFFICERS—President, H. M. Parchen; Vice-President, T. A. Marlow; Treasurer, Herman Gans; Secretary, H. L. Walker.

**HENDERSON, KY.**

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365; AND IN 1870 WAS 4,171.

**HENDERSON ELECTRIC ST. RY.—Trolley.**

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter.

STOCK & BONDS—  

Stock (par, \$100)	Date.	Interest.	Outstand'g	Maturity.
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.  
 For year ending June 30, 1898, gross, \$38,631; net, \$20,244; charges, \$10,308; dividends, \$9,000; bal., surplus for year, \$936. In 1896-7, gross, \$41,348; net, \$21,391; interest, etc., \$10,434; dividends, \$9,000; balance, surplus, \$1,957. 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. Early in 1898 purchased the Hull St. Ry. (2 miles), and the Nantasket Electric St. Ry. (1¾ miles), for which purchases the Hingham stock for \$28,500 and bonds for \$14,000 were issued and the Hull mortgage for \$20,000 assumed.

STOCK & BONDS—  

Stock	Date.	Interest.	Outstand'g.	Maturity.
First M., \$200,000, gold	1896	5g. J-D	\$188,000	June 1, 1916
Hull St. Ry. first mortgage assumed.	1891	6g. J-J	20,000	July 1, 1911

Owns 18 miles of track, including Hull and Nantasket lines. Connects with Quincy & Boston St. Ry. for Boston and with Braintree St. Ry., Brockton St. Ry., etc.

EARNINGS—Year ending Sept. 30, 1897, gross, \$43,961; net, \$1,173; interest and taxes, \$9,143; balance, deficit, \$7,970.

OFFICERS—President, S. R. Anthony; Treasurer, W. A. Tucker. Office, 53 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 RY.—An electric road**

ORGANIZATION—Owns about 50 miles of street and elevated trolley lines in Hoboken, W. Hoboken, Jersey C., U. Hill, Weehawken, Guttb'g and North Bergen, N. J., and vicinity. Besides roads owned in fee, controls Hudson & Bergen Traction Company, owning Jan. 1, 1898, 1½ miles of track and having \$25,000 of paid in capital stock and \$74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding \$45,000 of full-paid stock, allowed by the North Hudson County RR. Co. Road runs through Hoboken, Jersey City, West Hoboken, Union Hill, Guttenberg, Weehawken, Fort Lee, etc. In January, 1898, the funded debt aggregated \$4,337,000; "other debts," \$358,187; cost of road and equipment, \$5,706,742.

STOCK & BONDS—  

Stock auth'd \$1,250,000 (\$25)	Date.	Interest.	Outstand'g.	Last div., &
1st mortgage (\$1,000)	6 J. - J.		620,000	Jan. 1, 1910
Consol. mort. (\$3,000,000)	1888 5 J. - J.		2,378,000	July 1, 1928
\$620,000 to retire 1st M. c*	1894 5 M. - N.		835,000	May 1, 1904
2d mortgage (\$1,000)	1892 6 F. - A.		404,000	Feb. 1, 1902

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

	Gross.	Net.	Charges.	Balance.
1897	\$923,100	\$296,063	\$266,426	sur. \$29,637
1896	906,985	277,660	257,137	sur. 20,523
1895	871,273	251,443	246,643	sur. 4,795

OFFICERS—President, M. Tierney; Secretary, F. 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, 1898. Ferry connects line with N. Y. City. Proposes to build from Guttenberg to Hackensack, etc., and in June, 1898, arrangements were said to have been completed. Stock authorized, \$500,000, issued \$200,000, 1st mortgage, \$500,000, Land Title & Trust Co., Philadelphia, trustee; none issued Jan. 1, 1898; "other debts," \$72,260. For 8½ months ending Dec. 31, 1896, gross, \$22,319. Calendar year 1897, gross, \$39,288; net, \$2,772. 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 1885 given as 40,322.

STOCK—  

Stock, \$500,000 (\$100)	Date.	Interest.	Outstanding.	Last div., et.
Bonds (\$500, etc.)	1895	5 A-O	250,000	June 30, '98, 4%
Leased line rental, Mt. Tom RR. Stock, 6 p. c.		6	100,000	Apr. 1, 1915

In 1896 \$150,000 of stock was issued for construction, etc., and 6 miles of track were built. In March, 1898, the Mass. RR. Commissioners authorized the increase of the capital stock from \$400,000 to \$500,000. This increase will be made in July, 1898, to capitalize the floating debt. V. 66, p. 616. The loans payable were \$141,200 Oct., 1897.

Dividends—In 1892 to July, 1898, 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:  

	1897.	1896.	1897.	1896.
Gross earnings.	\$216,684	\$173,539	Divs. paid (8 p. c.)	\$32,000
Net	65,960	60,810	Bal., sur. for year	4,315
Int., taxes, &c.	29,645	22,387		18,423
Bal. for div'nds.	36,315	38,423	Tl sur. Sept. 30	\$36,604
				\$50,449

OFFICERS—President, General Manager and Purchasing Agent, Wm S. Loomis; Treasurer, Wm. R. Hill.—V. 66, p. 616.

**HOMESTEAD, PA.**

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592  
**HOMESTEAD & HIGHLANDS STREET RAILWAY**—See Monongahela Street Ry., Pittsburg, Pa.

**HOOSICK FALLS, N. Y.**

POPULATION 1890 WAS 7,014; AND IN 1880 WAS 4,530.  
**BENNINGTON & HOOSICK VALLEY RY.**—A trolley road.

ORGANIZATION—A consolidation in October, 1897, of the Hoosick Ry. and Bennington Electric RR. A line was constructed from Bennington to connect the roads, and a \$250,000 mortgage has been authorized, of which \$90,000 reserved for future needs and \$160,000 to be used to retire Hoosick Ry. 6s \$60,000 future extensions and improvements. Total population served July 1, 1898, 25,000 to 30,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$130,000 (\$100).....			\$130,000	
Pref., non-cum., non-voting, 5 per cent (\$100).....			30,000	

Hoosick Ry. 1st M., g. (\$500).....  
 Ben. & H. V. 1st M., \$250,000, gold (\$500 and \$100).....

ROAD—16½ miles long.  
 EARNINGS—For 4 months ending July 1, 1898, when middle 5 miles were completed and whole road opened for traffic, gross, \$3,496; net, \$3,459. Earnings during July, 1898, averaged \$115 daily.

President, George E. Greene; Vice-President, W. M. Holmes; Treasurer, I. E. Gibson; Sec., E. L. Bates; General Manager, C. B. Story.

DIRECTORS—Galen C. Moses, Edward L. Bates, Irving E. Gibson, William C. Geer, George E. Greene, Joseph Buckley, Watson M. Holmes, Levi E. Warden, and G. Frank Rising.

**HORNELLSVILLE, N. Y.**

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195; AND IN 1870 WAS 4,552.

**HORNELLSVILLE ELECTRIC RAILWAY**—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100).....			\$50,000	
1st mortgage (\$500).....	1892	5 J-J	50,000	July 1, 1912
2d mortgage (\$500).....	1895	6 J-J	20,000	1915

Interest is payable at the Fourth National Bank, New York City.  
 ROAD—Single track main line in city, 4'34 miles; branch line, 5'0; sidings, 22; total of all, 5'06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net.	Other inc.	Int. & taxes.	Balance.
1897-98.....	\$10,904	def. \$987	\$7,054	\$4,111	sur. \$1,956
1896-97.....	11,896	406	1,551	4,258	def. 2,301

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn.

**HORNELLSVILLE & CANISTEO RAILWAY**—A trolley road.

ORGANIZATION, ETC.—Chartered May 2, 1893, and owns 4'32 miles of main track and '01 miles of sidings. Stock is all closely held.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$50,000, par, \$100.....			\$50,000	
1st mortgage.....	1892	6 A&O	50,000	Oct. 1, 1912
Canisteco Valley Ry. bonds.....			5,500	

EARNINGS—For years ending June 30:

	Gross.	Net.	Other inc.	Int. & tax.	Balance.
1897-98.....	\$15,433	\$394	\$19	\$4,844	def. \$4,431
1896-97.....	15,644	6,373	30	4,426	sur. 1,977

OFFICERS—President, D. M. Page; Secretary, Charles Adsit.

**HOT SPRINGS, ARK.**

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554; AND IN 1870 WAS 1,276.

**HOT SPRINGS STREET RAILROAD**—Trolley. ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....			\$200,000	
1st mortgage, gold.....	1894	6g. J-D	200,000	June 1, 1924
Other indebtedness Aug., 1898.....			None	

Trustee is St. Louis Trust Company, St. Louis, Mo.  
 ROAD—Operates 11.8 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

**HOUSTON, TEXAS.**

POPULATION 1890 WAS 27,557; IN 1880 WAS 16,513; AND IN 1870 WAS 9,382.

**HOUSTON ELECTRIC STREET RAILWAY**—A trolley road.

ORGANIZATION—Successor in September 1, 1896, to the Houston City Street Ry., which was sold in foreclosure May 6, 1896. V. 61, p. 925.

NEW STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000 (\$100).....		J.-J.	\$428,000	
1st mort. on part of prop.....	1884	7-J.-J.	137,000	1899
Con. M., s. l., \$1,000,000 } gold (\$500).....c }	1896	5g. M-S	730,000	Sept. 1, 1921
Income mort.....	1896	6 p. c.	\$775,000	

Interest at International Trust Co., Boston, consol. mort. trustee.  
 Bonds—Consol. 5s can be called for payment at 105 after 1916. Sinking fund of 15 per cent of net earnings begins in 1899, and after Jan., 1906, is limited to 5 p. c. of outstanding bonds. Consols for \$150,000 reserved to retire the old 1st 7s, \$137,000. The mortgage is a first

lien on about 26 miles; bonds authorized at \$10,000 per mile on new construction. In May, 1898, it was stated that plan would be proposed to retire the 1st M. 7s by sale of the 5s held by trustee for that purpose.

ROAD—The property in Dec., 1897, consisted of 34 miles of track and 8 miles under construction; 65 motor cars, 20 trailers and 800 city lots and other property valued at \$140,000.

EARNINGS—From Jan. 1 to June 30, gross, \$88,858 in 1898; \$91,517 in 1897.

REPORT—Report for 1897 was in V. 66, p. 950, and showed Jan. 1, 1898, cash on hand, \$3,034; bills payable, \$8,930. Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1897.....	\$189,857	\$64,048	\$2,039	\$54,442	\$11,645
1896.....	202,240	76,479	1,680	122,272	55,887

Includes interest (\$15,372) only from Sept. 1, 1896, 4 months.

OFFICERS—President and Treasurer, A. N. Parlin; Secretary and Assistant Treasurer, H. C. Chase; General Manager, H. F. McGregor.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Austin Corbin of New York, and H. C. Chase, J. H. Kirby, T. W. House, W. D. Cleveland and E. P. Hill, of Houston.—V. 61, p. 112, 281, 611, 925; V. 62, p. 84, 277, 548, 869; V. 63, p. 229; V. 66, p. 950.

**HOUSTON HEIGHTS ELECTRIC STREET RAILWAY**—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It was leased to the Houston City Railway.

Rental received for year 1894-95 was \$13,967. Mortgage is for \$100,000 and is dated 1893; interest in default since May 1, 1895. Injunction granted trustee in March, 1897, restraining sale of the nine cars under a judgment.

**HUDSON, N. Y.**

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

**HUDSON STREET RAILWAY**—

ORGANIZATION.—Incorporated in 1897. Successor to Hudson Electric Ry. sold in foreclosure Mar. 6, 1897. Capital stock, \$50,000 (par \$100). Road is 2-15 miles long, with 25 mile sidings; total track 2-4 miles. First mortgage \$1,000 each; total issue, \$50,000 currency, e; dated 1897; due May 1, 1907, 6 p. c., M. & N., at National Hudson River Bank, Hudson, N. Y.; mortgage trustee, C. H. Evans.

Bonds subject to call at par on any interest day on 60 days notice. In year 1896-97 gross, \$12,621; net, \$1,683. In Aug., 1898 control had been sold to New York parties, but no change had been made in board of directors or officers.

DIRECTORS.—William H. Traver, Samuel R. Rainey, Benoni S. Johnson, Robert W. Evans, William A. Harder, Jr., Smith Thompson, William W. Brownell and Charles S. Rogers, of Hudson and John E. Gillette, of Catskill Station.

**HULL, MASS.**

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

**HULL STREET RAILWAY**—A trolley road. Early in 1898 this road was purchased by the Hingham St. Ry. and ceases to be a separate corporation.

YEARLY EARNINGS—For fiscal years ending September 30:

Years end.	Sept. 30.	Gross.	Net.	Int. & taxes.	Bal. sur.
1896-97.....		\$5,360	\$2,196	\$1,564	sur. \$632
1895-96.....		5,594	def. 42	931	def. 973

**HUNTINGTON, N. Y.**

POPULATION 1890 WAS 3,028; IN 1880 WAS 2,952; AND IN 1870 WAS 2,433.

**HUNTINGTON RAILROAD**—A trolley road. ORGANIZATION—Chartered in May, 1890. The securities, earnings, etc., are as follows. In 1898 the Long Island RR. purchased almost the entire capital stock, and converted road into a trolley line, being opened as such June 17, 1898. See L. I. RR. item, V. 66, p. 1189.

Stock (\$30,000) par \$100. \$30,000  
 1st mortgage 5s, J&D..... 26,000  
 (Due in 1920.)

EARNINGS—Year ending June 30:

	1898.	1897.
Gross.....	\$4,737	\$4,381
Net.....	1,193	1,540
Charges.....	1,300	1,531
Dividend.....(2½%)	600	(3%)900
Balance.....def.	707	def. 891

ROAD—Owns 3 miles of track.  
 Pres., W. H. Baldwin, Jr.; Sec. and Treas., A. C. Bedford, 26 Broadway, New York.

**HYDE PARK, MASS.**

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

**NORFOLK SUBURBAN (HYDE PARK & C.) MASS.**—See under Boston.

**INDIANAPOLIS, IND.**

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

**CITIZENS' STREET RAILROAD OF INDIANAPOLIS**—A trolley road.

ORGANIZATION—Incorporated April 24, 1888. Formed in 1893 to control street railways in Indianapolis. In May, 1897, a change of management took place and Mr. Crossan (who resigned Jan., 1898), was elected President in place of Mr. Mason. V. 64, p. 951. United



States Supreme Court in April, 1897, decided that company's charter does not expire before January, 1901—see V. 64, p. 799.

In April, 1897, Judge Showalter in the U. S. Circuit Court declared the three-cent fare bill passed by the Indiana Legislature early in 1897 to be unconstitutional and granted an injunction forbidding the Citizens' St. RR. to charge less than five cents. In June, 1897, the Supreme Court of Indiana declared the law to be Constitutional, but Judge Showalter in July refused to change his former opinion and continued his injunction. Appeal from Judge Showalter's decision to the U. S. Court of Appeals by the city of Indianapolis was decided in favor of the railroad in Dec., 1897.—V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends, etc.
Capital stock (\$100).....			\$5,000,000	
Citizens' St. Ry. (\$1,000).....	1881 6 J-J		300,000	July 1, 1901
Citizens' St. RR. (\$1,000).....	1892 6 J-D		700,000	June 1, 1900
extended subject to call } Interest at Ill. Trust & Sav. Bank, Chicago.				
Citizens' St. Ry. consol. } 1893 5 g M-N			3,000,000	May 1, 1933
in \$4,000,000 gold. c' } Trustee Solicitors' Loan & Trust Co. of Phila.				

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

**Bonds**—Consols are exempt as to principal and interest from any tax which company may be required to pay. The \$700,000 2d 6s were extended two years to June 1, 1900. V. 67, p. 28.

**ROAD**—In March, 1898, the company owned, controlled and operated about 100 miles of road.

**EARNINGS**—For year ending Dec. 31, 1897, reported to have earned all of fixed charges, taxes, and a balance for stock.—See V. 65, p. 1071. For fiscal years ending April 30, gross earnings were: In 1897-8, \$978,964; in 1896-7, \$922,727; in 1895-6, \$956,105; in year 1894 gross were \$850,215, against \$812,111 in 1893; net, \$383,246, against \$251,226.

After payment of fixed charges due May 1, 1898, Company was reported to have over \$100,000 cash on hand, more than 2 per cent on capital stock. The floating debt was paid off early in 1898.

**DIRECTORS** (elected May, 1898)—W. W. Kurtz, R. H. Rushton, W. C. Houston, Joseph B. Neff, B. M. Gaskill, J. Levering Jones and W. J. Turner.—V. 66, p. 81, 759, 856, 900, 953; V. 67, p. 28.

**INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—A trolley road.**

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

**RECEIVERSHIP**—In March, 1897, receiver was applied for; indebtedness is said to be \$186,385; V. 64, p. 664.

President, R. T. McDonald.—V. 64, p. 664, 754.

**IRONDEQUOIT, N. Y.**

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

**ROCHESTER & IRONDEQUOIT RAILROAD—A trolley and steam road.**

**ORGANIZATION**—Chartered May 19, 1893, and Nov. 1, 1893, leased the Rochester & Lake Ontario Railway at the rate of 15 per cent per annum on its capital stock of \$65,000. In April, 1898, property was to be leased to the Rochester Ry. for 10 years. Its securities, road, earnings, etc., are as follows:

Stock (\$700,000) par \$100	\$700,000	<b>EARNINGS</b> —Years ending June 30:	1897.	1896.
1st mortgage 5s, A.&O. ....	350,000		Gross.....	\$36,454
(Due Oct. 1, 1933.)		Net.....	7,080	15,506
all payable June 30, '97	\$205,000	Other income.....	11,306	24,036
<b>ROAD</b> —Owns 9 miles of single track; leases 6'046 miles single track and 370 miles of sidings.		Charges & taxes.....	37,634	37,554
		Balance.....	def. 19,248	sr. 1,988

**IRONWOOD, MICH.**

POPULATION 1890 WAS 7,745.

**TWIN CITY GENERAL ELECTRIC—**

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

Old Colony Trust Co., Boston, is trustee of \$125,000 mortgage.

**ROAD**—Owns 7½ miles of track.

**EARNINGS**—For year ending Nov. 30, 1897, gross from lights, \$46,881; from railway, \$15,439; total, \$62,320; net after paying interest, etc., \$11,821. In 1895-6, total gross, \$63,014.

**OFFICERS**—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. F. Jahn.

**ITHACA, N. Y.**

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

**ITHACA STREET RAILWAY—**

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

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

Loans and bills payable June 30, 1897, \$17,952.

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

**Dividends**.—In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1897, (?)

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

**EARNINGS**—For fiscal year ending June 30, 1897, Street Ry. gross was \$70,935; net, \$28,634; other income, \$11,930; interest and taxes, \$19,106; dividends (2½%) \$7,500; balance, surplus, \$2,027. For year 1895-96:

	Gross.	Net.	Int. & taxes.	Surplus.
Street Railway receipts.....	\$61,425	\$28,631	\$17,595	\$11,087
Brush-Swan Electric Light..	28,052	11,933	75	11,858
Ithaca Transfer Co.....	5,324	1,147	26	1,119
Totals.....	\$94,801	\$41,761	\$17,696	\$24,064

President, Edward G. Wyckoff; Secretary, William J. Hand, Scranton, Pa.; Treasurer and General Manager, A. Bergholtz,

**JACKSON, MICH.**

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

**JACKSON STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Chartered Aug. 24, 1881. In September, 1897, W. A. Foote, as receiver, was authorized to borrow \$16,000 for repairs. Road expected to be sold about October, 1898.

**JACKSONVILLE, ILL.**

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

**JACKSONVILLE RAILWAY—A trolley road.**

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

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

Stock \$50,000, par \$50.....			\$33,450	f. p.
1st mort., \$75,000, gold..	1892 6 g J-J		35,000	Jan. 1, 1912
Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity.				

**ROAD**—In August, 1898, owned 5 miles of track.

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

**JAMESTOWN, N. Y.**

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

**JAMESTOWN STREET RAILWAY—A trolley road.**

**ORGANIZATION**—Incorporated Oct. 13, 1883. Franchise runs till 1982. Population served said to be upward of 28,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$250,000) par \$50.....			\$100,000	
1st M. \$300,000 gold, c' } 1893 6 g J-J			300,000	Jan. 2, 1923
\$1,000.....				{ Interest payable at State Trust Co., Trustee.
Bills payable June 30, 1897.....			\$192,667	
Open accounts, net.....			56,157	

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

In December, 1896, stock for \$150,000 was in treasury subject to issue when necessary to balance advances made to company for construction.

**EARNINGS**—Year ending June 30, 1897, gross, \$85,002; net, \$16,802; other income, \$1,705; interest and taxes, \$20,358; bal., deficit for year, \$1,851. In 1895-96, gross, \$91,274; net, \$12,857; other income, \$690; interest and taxes \$22,505; bal., deficit for year, \$8,958.

**ROAD**—Owns 18.67 miles of track, of which 3 miles is second track.

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

**JANESVILLE, WIS.**

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

**JANESVILLE STREET RY.—A trolley road.**

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

STOCK & BONDS—	Mts.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$50,000, par \$100.....				\$50,000	f. p.
1st mortgage.....	6	1892 6 A-O		75,000	Oct. 1, 1912
Mortgage trustee is the Finance Company, Philadelphia, Pa.					

**Dividends** in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

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

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

**OFFICERS**—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres. James Shearer; Sec. and Treas., E. L. Blabon.

**JEFFERSONVILLE CITY, IND.**

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

**JEFFERSONVILLE CITY RAILWAY.—**

**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.

**OFFICERS**—President, E. J. Howard; Superintendent, E. Frazer.

**JERSEY CITY, N. J.**

POPULATION 1890 WAS 163,003; IN 1880 WAS 120,722;  
AND IN 1870 WAS 82,546.

CONSOLIDATED TRACTION CO. } -See Newark,  
NORTH JERSEY TRACTION CO. } N. J.

**JOHNSTOWN, PA.**

POPULATION 1890 WAS 21,805; IN 1880 WAS 8,380;  
AND IN 1870 WAS 6,028.

JOHNSTOWN PASSENGER RY.—A trolley road.

STOCK & BONDS—  
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, 1897. \$96,140  
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.

EARNINGS—Year ending June 30, 1897, gross, \$106,350; net, \$50,157 interest and taxes, \$21,432; dividends, \$12,612; bal. surp. for year, \$16,113. In 1895-96, gross, \$104,428; net, \$49,237.

ROAD—Operates 9 3/4 miles of road.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, Herman Banner, Johnstown.

**JOLIET, ILL.**

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

JOLIET RAILROAD—A trolley road.

ORGANIZATION—Incorporated in March, 1893, as successor, by purchase in April, 1893, to Joliet Ry. (successor to Joliet Street Ry., sold in June, 1896), to which additional franchises were granted in January, 1898. It was stated that \$100,000 would be invested in extensions during 1898. Population in 1897 (local census), 35,000.

STOCK & BONDS—  
Stock, \$300,000. Date. Interest. Outstand'g. Maturity.  
Joliet St. Ry. 1st M. \$75,000. 1889 6 M-N 75,000 May 2, 1904  
Joliet RR. 1st con. M., gold } 1898 5 g. M-N 325,000 May 1, 1918  
\$500,000 (\$1,000 each) } Portland (Maine) Trust Co., trustee.

Of the loan of 1898, \$75,000 will be used to take up bonds due 1904.

ROAD—Operates 21 miles of track.

EARNINGS—In July, 1898, was reported to be earning upwards of \$40,000 net yearly; annual interest being \$20,750. V. 67, p. 75.

OFFICERS—President, W. F. Milliken, Portland, Me.; Vice-President G. F. Duncan; Secretary, Edward Woodman, Portland, Me.; Treasurer, H. P. Cox; Superintendent, C. C. Rush.—V. 66, p. 954; V. 67, p. 73.

**KALAMAZOO, MICH.**

POPULATION 1890 WAS 17,853; IN 1880 WAS 11,937;  
AND IN 1870 WAS 10,447.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Trolley.

ORGANIZATION—A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek.

STOCK & BONDS—  
Stock \$500,000. Date. Interest. Outstand'g. Maturity.  
New mort., \$500,000 (\$1,000) 1897 6 A-O (1) 1927 (1)

The new bonds will be issued to retire the \$100,000 underlying bonds, and to construct connecting line of 27 1/2 miles, contract for which was reported let in April, 1898; consolidated roads had 19 miles.

OFFICERS—President and Gen. Man., L. N. Downs, Kalamazoo; Vice-President, E. A. Greene, New York; Secretary, Dee Allen, Battle Creek; Treasurer, C. A. Stover, 33 Wall St., New York.—V. 60, p. 857.

**KANKAKEE, ILL.**

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RY.—A trolley road.  
ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—  
Stock, \$60,000 (\$100).. Miles. Date. Interest. Outstand'g. Maturity.  
1st mortgage..... } 1891 6 J-J 50,000 July 1, 1911  
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

**KANSAS CITY, MO.**

POPULATION 1890 WAS 119,668; IN 1880 WAS 55,785;  
AND IN 1870 WAS 32,260.  
(IN 1896 ESTIMATED AT 155,000.)

METROPOLITAN STREET RAILWAY—Cable, horse and trolley.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City El. (20.58 miles) and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925.—V. 60, p. 1105.

STOCK & BONDS—  
Stock (see above)..... Date. Interest. Outstand'g. Maturity.  
Corrigan Con. St. Ry. 1st } 1886 5 g J-J \$3,536,800 Aug. 1, '98, 1 1/2%  
M. (\$1,000 drn. at 110. } Int. payable at Central Trust Co., N. Y.  
General mort. (\$1,000,000) } 1889 5 g M-S 1,000,000 Sept. 1, 1909  
gold..... } Int. payable at New England Co., Boston.

Bonds assumed in consolidation of 1895—  
K. C. Cable 1st M., ext. in } 1887 5g. A-O \$1,050,000 Apr. 1, 1901  
gold, 1897, guar. p. & i. } Interest is payable in New York by Blair  
& Co. and in Boston by New England Tr. Co.  
Summit Street M., old } 1887 5 A-O \$300,000 Apr. 1, 1901  
6s ext. in 1897..... }  
Grand Avenue Ry. 1st } 1888 5g. J-J 10 1,200,000 July 10, 1903  
mortgage, gold..... } Trustee, Central Trust Co.

New mortgage—  
Metropolitan St. Ry. con. } 1895 5g. M-N 3,721,000 May 1, 1910  
mortgage, \$8,500,000, } Not subject to call before maturity.  
gold..... } Int. at Old Colony Trust, trustee, Boston.

Securities of subsidiary roads—  
South Side St. Ry. 1st M..... 5 \$12,000 June, 1899  
Kansas City Elevated Ry.

1st M. pref. (\$600,000) gold (\$1,000)..... 1892 6g J-J \$600,000 July 1, 1922  
1892 4 ..... 2,000,000 July 1, 1922  
1st M. com. (\$2,000,000) } Interest at Manhattan Trust Co., New  
gold (\$1,000)..... } York City, J.-J.

Park Connec. Ry., p. & i. gu. .... 6 ..... 30,000 .....

Dividends—In 1895, 2 p. c.; in 1896, 2 1/2 p. c.; in 1897, 2 p. c.; in 1898, Feb., 1/2 p. c.; May, 1/2 p. c.; Aug., 1/2 p. c.

Bonds—The new consolidated mortgage for \$8,500,000 is to be used as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, \$4,550,000; for the purchase of the property of the Kansas & Independence Rapid Transit Company, etc., being the amount of bonds issued on account of said properties by the late Kansas City Cable Railway Company Consolidated, \$2,075,900 (issued); for purchase of the West Side Railway Company, \$330,000 (issued); for desirable improvements to the present system and for future requirements the company held \$329,000 consols in May, 1897.

Interest upon Kansas City Elevated Ry. 1st M. preference 6s is guaranteed and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter.

ROAD—The total mileage, after counting double track as twice single, is as follows:

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

In May, 1898, it was decided to spend \$250,000 in improvements during the year. In August, 1898, the Broadway horse and Fifth Street cable lines were being converted into trolley roads.

EARNINGS—2 months, } 1898.....Gross, \$363,072; net, \$164,475  
June 1 to July 31. } 1897.....Gross, \$29,925; net, 148,465

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

Year ending May 31—	1898.	1897.	1896.
Gross earnings.....	\$1,766,253	\$1,774,892	\$1,780,940
Oper. exp., incl. taxes.....	987,176	1,003,686	1,033,042
Net earnings.....	\$779,074	\$771,206	\$747,898
Interest on bonds.....	\$421,840	\$518,047	\$478,897
Miscellaneous interest.....	1,241		5,330
Dividends paid, 2 per cent..	111,736	111,736	111,736
Net surplus for the year.	\$244,260	\$141,423	\$151,934

Kansas City Elevated RR., included above, had for the year 1897-8, gross, \$176,599; net, \$74,792. For 1896-97 gross earnings, \$150,096.

OFFICERS—President and Treasurer, C. F. Morse; Vice-President and General Manager, W. H. Holmes; Secretary, L. C. Krauthoff; Asst. Secretary, J. A. Harder.—V. 65, p. 112, 1115.

**NORTHEAST ELECTRIC RY.—A trolley road.**

ORGANIZATION—A reorganization in Nov., 1896, of Northeast Street Ry., sold in foreclosure Aug. 6, 1896.

In July, 1898, the Central Electric Ry., controlled by the same interests, was incorporated, for the purpose, it was said, of extending the lines.—V. 67, p. 72.

STOCK & BONDS—  
Stock (\$250,000)..... Date. Interest. Outstand'g. Maturity.  
1st mort. \$250,000, gold, } 1896 5g. J-J 250,000 July 1, 1916  
(\$100 & \$500)..... } Interest at North American Trust Co., N. Y.,  
Red. at 105 aft. J'ly 1, 1901 } trustee.

ROAD—Owns 8.1 miles of track on 4.2 miles of street.  
President, William M. Reid; Sec. and Treas., E. G. Vaughan; Supt., W. C. Weaver. Office, Kansas City, Mo. V. 66, p. 72.

**BROOKLYN AVENUE RAILWAY—**

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

ROAD—Owns 6.8 miles of track on 3.4 miles of road.—V. 60, p. 1106; V. 62, p. 549. In December, 1897, it was decided to extend the road one mile and change the motive power to electricity.

OFFICERS—President, John H. Lucas; Gen. Manager, W. H. Lucas.

**CENTRAL ELECTRIC RY.—To be a trolley road.**

Incorporated in July, 1898, by Samuel M. Jarvis, of New York City, who owns all but six shares, the balance being owned by W. C. Scarritt, R. R. Conklin, F. S. Groves, Wm. M. Reid, E. S. Youmans and E. G. Vaughn, for the purpose, it was said, of building extensions of the Northeast Electric, of which the same men are the chief stockholders. Stock, authorized, \$1,000,000; paid in, \$500,000; no bonds.—V. 67, p. 72.

**KEYPORT, N. J.**

POPULATION 1890 WAS 3,411.

**KEYPORT & MATAWAN STREET RAILROAD—A horse road.**

ORGANIZATION—January 1, 1898, the company reported:

Stock (full paid).....	\$30,000	Yrs. end. Dec. 31— 1896.	1897.
Not funded or floating debt.		Gross from pass'rs. \$5,022	\$4,104
Track owned.....	3 1/4 miles	Other income.....	1,913
Cost of road and equip't.	\$30,000	Net earnings.....	5,236
Treasurer.....	Arthur M. Brown		4



**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. Estimated population in 1898, 25,900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock.....			\$175,000	
1st mortgage, gold.....	1896	5g. M-N	100,000	May 1, 1926
2d M. incomes, gold.....	1896	5g. M-N	75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.

ROAD—Operates 4.58 miles of track laid with 80-lb. girder rails.

EARNINGS.—Year ending June 30, 1897, gross, \$26,750; deficit from operations, \$7,322; taxes, \$581.

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

**KINGSTON CITY RAILROAD—A trolley road.**

ORGANIZATION—Chartered June 5, 1879.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, \$150,000, \$100.....			\$150,000	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 p. c.; in 1896-97, 6 p. c.; in 1897-98, 6 p. c. Interest—Interest, except on consols, is paid in Roundout.

ROAD—Owns 3.6 miles of track in City of Kingston. Rails 70 lb.

EARNINGS—Jan. 1 to July 31, 7 months, gross, \$38,667 in 1898; \$30,334 in 1897. For years ending June 30:

	1898.	1897.	1898.	1897.
Av'ge miles op....	3.6	2.85	Taxes.....	\$2,169 \$1,698
Gross earnings.....	\$60,746	\$55,412	Dividends.....	9,000 9,000
Net.....	21,584	19,812	Bal. sur. for year....	1,756 454
Interest paid....	8,660	8,660	Total sur. June 30..	8,755 6,999

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 estimated by officials of Knoxville Traction Co. in 1898 at about 52,000.

**KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.**

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR., all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock, \$750,000.....	100		\$750,000	
1st M. of '98, \$850,000, gold, } tax free.....	\$1,000	5g. A&O	\$50,000	Apr. 1, '38
Int. at trustee, Balt. Tr. & Gu. Co., Balt.				

Bonds will have sinking fund of \$10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

OFFICERS—President, Frank S. Hambleton, Baltimore; Vice-President and General Manager, C. C. Howell; Secretary and Treasurer, W. S. Shields.

**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, \$750,000.....				\$100,000	
1st M., \$75,000.....	4 7/8	1892	6 M-N	75,000	Nov. 1, 1912

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

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

**LACONIA, N. H.**

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

**LACONIA STREET RAILWAY—A horse road.**

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894. Population in 1897 about 10,000. In August, 1898, a controlling interest had been purchased by Charles T. Foster and H. L. Pierce of Leominster, Mass., and George H. Cook of Athol, Mass., and line was being converted into an electric line.

STOCK, ETC.—	Dividends.	Outstand'g.	Last Div.
Stock, \$100,000 (par \$50).....	See text.	\$50,000	4%, '94-'95
Unfunded debt June 30, 1897.....		8,000	

DIVIDENDS—In 1893-94 paid 5 c.; in 1894-95 paid 4 p. c.

ROAD—Owns 3.63 miles of track. In spring of 1899 the road will be extended to Weirs, 4 miles, and the entire system made standard gauge.

EARNINGS—For years ending June 30:

	1897.	1896.	1897.	1896.
Gross.....	\$9,865	\$12,483	Int. and taxes....	\$1,027 \$941
Net.....	1,664	3,037	Bal. for year.....	652 2,150
Other income....	15	54		

OFFICERS—President, H. L. Pierce; Treasurer, C. T. Foster; Secretary, Edmund Little.

**LA CROSSE, WIS.**

POPULATION 1890 WAS 25,090; IN 1880 WAS 14,505; AND IN 1870 WAS 7,785.

**LACROSSE CITY RAILWAY—**

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till 1938

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$200,000, par \$100.....				See below.	\$200,000 f. p. { Jan., '95 (7 p. c.)
1st mort., \$175,000, gold, \$1,000.....	10 3/4	1893	6g. J-J	125,000	Jan. 1, 1918
Subject to call Jan. 1, 1903.					

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

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

ROAD—Owns 10 3/4 miles in city of Lacrosse.

EARNINGS—For year 1894 gross, \$54,965, against \$49,394 in 1893.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

**LANCASTER, PA.**

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769; AND IN 1870 WAS 20,233.

**PENNSYLVANIA TRACTION—A trolley road.**

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity, including Lancaster Traction, Lancaster City Street Ry. and Lancaster & Columbia Ry., Columbia & Ironville Ry. and Columbia & Donegal Ry.

RECEIVERSHIP—On Nov. 30, 1896, William B. Given of Columbia, Pa., was appointed receiver.—V. 63, p. 969, 1011.

CERTIFICATES—Early in 1897 \$30,600 receiver's certificates were issued, and to August, 1898, \$20,000 had been retired. A further issue is proposed for extensions.—V. 66, p. 83.

REORGANIZATION—A press dispatch from Lancaster, Pa., April 10, 1898, said: "Efforts are again being made to reorganize the Pennsylvania Traction system, which has been in the hands of a receiver for nearly two years. William B. Given, representing outside capital, is said to have secured \$550,000 of the \$660,000 bonds issued on the Lancaster City lines, and has also purchased over two-thirds of the bonds secured on the Col. & Ironville and Col. & Donegal roads. Negotiations are now in progress for the Lancaster & Columbia line. It is stated that the Provident Life & Trust Company of Philadelphia is back of the deal, and that several of the best known financiers and business men of Lancaster will co-operate in the new organization."

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock for \$10,000,000.....			\$9,900,000	
Receiver's certificates.....			(?)	
1st M., \$700,000, gold, \$1,000.....	1893	5 1/2 g. F-A	572,500	Aug. 1, 1923
February, 1896, coupon last paid.				
Trustee is the Lancaster Trust Co.				
Consol. M. for \$2,250,000 c.*.....	1894	5g. J-J	1,247,800	Jan., 1924
Trustee, Provident Life & Tr. Co., Phila.				
January, 1896, coupon last paid.				

**Securities of lines controlled.**

Lancaster City RR., 1st M. g c*.....	1890	5g. A-O	160,000	Apr. 1, 1920
(\$100 and \$500).....	Trustee, Atlantic Trust Co., New York.			
W. E. St. Ry. 1st M., \$225,000.....	1891	5 M-N	225,000	May 1, 1921
\$100, \$500 and \$1,000.....	Trustee, Atlantic Trust Co., New York.			
Lancaster & Columbia stock.....	30	F-A	37,500	Aug., '97, 15%
1st mortgage.....	1893	5 A-O	225,000	1923

DEFAULTS—Pennsylvania Traction first mortgage coupons due Aug 1, 1896, and consol mortgage coupons due July, 1896, and since have not been paid.

Bonds.—The Pennsylvania Traction bonds outstanding above are given as on June 30, 1896.

ROAD—Said to operate 55 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles. A line to Philadelphia has been proposed, and the Phila. Lancaster & Harrisburg Ry. Co., with authorized capital of \$6,000,000, was incorporated in July, 1895.

EARNINGS—For calendar year 1897 gross, \$198,770; expenditures, \$189,046; balance for year, \$9,724. For year ending June 30, 1896, gross, \$198,304; net, \$63,350; paid rentals, \$15,371; interest on bonds, \$22,632; "other payments," \$171,338. In 1894-5 gross, \$171,218.

BALANCE SHEET JUNE 30, 1895.

Construc'n and equipment.....	\$11,941,150	Capital stock.....	\$9,900,000
Miscellaneous.....	17,368	Funded debt.....	1,561,200
		Bills payable, etc.....	497,318
Total.....	\$11,958,518	Total.....	\$11,958,518

OFFICERS—President, J. J. Patterson; Secretary, John S. Graybill; Treasurer, H. Yeagley.

INDEX—V. 62, p. 279, 999; V. 63, p. 969, 1011; V. 66, p. 83.

**LANSING, MICH.**

POPULATION IN 1890 WAS 13,102; IN 1880 WAS 8,319; AND IN 1870 WAS 5,241.

**LANSING CITY ELECTRIC RY.—A trolley road.**

ORGANIZATION—Franchise granted in 1889 and runs 30 years.

Interest was in default, but subsequently paid.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000.....			\$100,000	
1st M., \$100,000, gold.....	1896	5g. J&J.	100,000	Jan. 1, 1945
Trustee is Continental Trust Co., N. Y.				

ROAD—Owns 10 miles of track, 11 motor cars and 7 trailers

EARNINGS—Jan. 1 to June 30, 1897 (6 months), gross, \$12,295; net, \$2,965. For year ending Dec. 31, 1895, gross, \$22,525; net, \$2,902. Pres. and Gen. Man., L. N. Downs; Sec. and Treas., Laurence Barrett.

LAWRENCE, MASS.

POPULATION 1890 WAS 44,654; IN 1880 WAS 39,151; AND IN 1870 WAS 28,921.

LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 29, 1892.

Population of Lawrence by 1895 local census, 52,164.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes entries for Merrimack Valley Street, Lowell Law. & Haverhill, and People's St. Ry. of Amesbury.

Consols of 1893 are reserved for Merrimack Valley bonds when due. DIVIDENDS.—In 1897, July, 1 p. c.; Oct., 1 p. c.; in 1898, April, 1 p. c.; n April, 1 p. c.

ROAD—Connects Lowell, Lawrence, Haverhill, etc.

Table with columns: Miles, Trackage rights, Miles. Includes entries for First track, Second track, Sidings, and Total owned in fee.

In April, 1898, absorbed the People's St. Ry. of Amesbury, Mass., giving \$65,000 first consols to retire \$65,000 People's Ry. capital stock and assuming all debts of latter, including \$64,000 1st mort. bonds.

LATEST EARNINGS—6 months to 1898. Gross, \$200,256; net, \$66,286 Jan. 1 to June 30. 1897. Gross, 192,869; net, 69,833

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

Table with columns: Gross, Net, Interest, Dividends, Balance. Includes rows for 1896-97, 1895-96, and 1894-95.

OFFICERS.—President, G. H. Campbell, Lawrence; Treasurer, G. E. Tripp, Ames Building, Boston.—V. 65, p. 1022.

LEAVENWORTH, KAN.

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546; AND IN 1870 WAS 17,873.

LEAVENWORTH ELECTRIC RR.—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Includes entries for 1st mort. for \$300,000 and gold, no option.

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—For the fiscal years ending June 30:

Table with columns: Gross, Net, Interest, Bal., surp. Includes rows for 1896 and 1895.

OFFICERS.—President, Newman Erb; Vice-President, H. N. Smith Secretary and Treasurer, J. P. Edgington.

LEAVENWORTH & LANSING RAILWAY

To be a trolley road. Stock, \$150,000. Bonds, \$150,000, 6 per cent, gold, J&J, due Jan. 1, 1918. U. S. Trust Co. of Kansas City, Trustee. In March, 1898, a large part of the roadbed had been completed. Pres., J. W. Hausseman; Vice-Pres., Geo. F. Nealley; Sec., E. B. Merritt.

LEBANON, PA.

POPULATION IN 1890 WAS 14,664; IN 1880 WAS 8,778; AND IN 1870 WAS 6,727.

LEBANON & ANNVILLE ST. RY.—A trolley road.

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

On June 30, 1897, loans payable were \$10,500. ROAD—Owns 20 miles of track; leases 6 miles of track (Lebanon & Myerstown St. Ry.); total operated 26 miles of track.

EARNINGS—For year ending June 30, 1897, gross, \$38,167; net, \$10,710; interest and taxes, \$6,567; rental, \$2,351; dividends, \$2,000; balance, deficit for year, \$208. In 1895-96, gross, \$44,633; net, \$17,633.

OFFICERS—President and General Manager, J. M. Shenk.

LEOMINSTER, MASS.

POPULATION IN 1890 WAS 7,269; IN 1880 WAS 5,772; AND IN 1870 WAS 3,894.

LEOMINSTER & CLINTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Built in 1896. Owns a park three miles from Leominster. In 1896 Leominster was reported to have a population of 10,000 and Clinton 12,000.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for 1st M., \$150,000 and 15-year coupon notes.

Loans Oct. 1, 1897. First mort. sinking fund \$2,000 per annum, beginning Oct. 1, 1898. ROAD—Owns 12½ miles of track.

EARNINGS—Year ending Sept. 30, 1897, gross, \$40,588; net, \$18,493; interest and other charges, \$18,912; balance, deficit, \$420.

OFFICERS (Oct., 1897).—President, C. E. Barnes; Clerk, J. F. Butman.

LEWISTON, ME.

POPULATION 1890 WAS 21,701; IN 1880 WAS 19,083; AND IN 1870 WAS 13,600.

LEWISTON & AUBURN RR.—A trolley road.

ORGANIZATION—In August, 1897, control was purchased by the Lewiston Brunswick & Bath Street Ry. syndicate—see below. The consol. mortgage is to be foreclosed, and the property acquired by the new company, subject only to \$85,000 first mortgage bonds and about \$10,000 of debts. Sale has been set for Aug. 8, 1898.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes entries for Stock (par \$100) and 1st M. (\$85,000).

The loans and bills payable July 1, 1897, were \$149,025. ROAD—Operates 14¾ miles of track from Lewiston to Auburn.

EARNINGS—For year 1896-97, gross, \$56,344; net, \$15,184; interest and taxes, \$23,061.—V. 66, p. 900; V. 67, p. 126.

LEWISTON BRUNSWICK & BATH ST. RY.—A trolley road.

ORGANIZATION—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased all the consolidated mortgage bonds of the Lewiston & Auburn RR., 14½ miles, and after foreclosure will own that property directly; also has leased the Bath Street Ry., 4½ miles, for 999 years, from July 1, 1898, at 4 p. c. on \$100,000 stock, with option to purchase for \$66,666 66. Extensions were being pushed in May, 1898, entire system to embrace 66½ miles, connect ing Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, etc.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, \$500,000, par, \$100 and 1st mort., \$1,000,000, gold.

Underlying securities—Bath Street Ry.—Stk. au. \$300,000, par \$100. 1893 5g. J-J \$100,000 July 1, 1913

1st mort., \$300,000, gold... Subject to call after July 1, 1898. Lewiston & Auburn RR. 1st M. 1891 5 J-D 85,000 June 1, 1911

Of the \$1,000,000 new 5 per cent bonds of 1898 \$155,000 are to be held in trust to retire the underlying bonds, \$70,000 to purchase Bath Street Ry., \$700,000 to be delivered for corporate purposes, and the remaining \$78,000, upon certificate that the \$700,000 have been faithfully used, may be issued for 75 per cent of cost of extension addition or improvements approved by State Board of Railroad Commissioners.

ROAD—Was operating in May, 1898, Brunswick RR., 3½ miles, and Lewiston & Auburn RR., 14½ miles, and will operate under lease from July 1, 1898, Bath Street Ry., 4½ miles. Has under construction Bath to Lewiston, 26 miles, and Lewiston to Sabattus, 6 miles; projected, Lewiston to Turner, 12 miles; total, 66½ miles.

SYNDICATE—The syndicate promoting the enterprise embraces Galen C. Moses and F. H. Twitchell of Bath; I. C. Libby of Waterville and Amos F. Gerald of Fairfield, in connection with Boston and New York capitalists.—V. 66, p. 1001.

LEXINGTON, KY.

POPULATION 1890 WAS 21,567; IN 1880 WAS 16,656; AND IN 1870 WAS 14,801.

BELT LINE ELECTRIC CO.—A trolley road.

ORGANIZATION—Formed in 1889. Leases under perpetual contract the Passenger & Belt Railway.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, \$100 shares and 1st mort., \$200,000.

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—Operates 13 miles of track on 11 miles of street.

OFFICERS—President and General Manager, resigned; Vice-President, W. J. Loughridge; Secretary, T. D. Murray; Treasurer, R. P. Stoll.

LIMA, OHIO.

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

LIMA RAILWAY—A trolley road.

Population 1898 (local estimate), 25,000. ORGANIZATION—Incorporated Nov. 5, 1896. Capital stock is \$200,000. Bonds, \$180,000. Extensions and improvements have been made and road is reported in first-class condition.

ROAD—Operates 11 miles of track. President, (Aug., 1898), E. W. Moore; Vice-President, Edwin Stone; Secretary, Treasurer and General Manager, Charles Currie, Lima, Ohio.—V. 62, p. 502.

LINCOLN, NEB.

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN TRACTION—A trolley road.

ORGANIZATION—Successor in January, 1898, to Lincoln Street Ry., foreclosed Dec. 17, 1897, and reorganized per plan in V. 65, p. 277.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Includes entries for Com. stock, par \$100 and Preferred cumulative.

EARNINGS of old comp'y were as follows: 9 mos., Jan. 1 to Sept. 30, 1896. Gross, \$71,307; net, \$7,038. 1896. Gross, 69,539; net, 8,996. For year 1896, gross, \$90,149; net, \$9,682. In 1895; gross \$104,955.

ROAD—Owns about 40 miles of track. In March, 1898, it was proposed to build an extension to Havelock, 2½ miles.

OFFICERS—(Jan., 1898): President, M. L. Scudder; Vice-President, Wm. Belcher; Secretary and Treas., F. H. Carter.—V. 66, p. 82, 134, 336.



**LITTLE ROCK, ARK.**

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138.

**LITTLE ROCK TRACTION & ELECTRIC.—**

ORGANIZATION—Incorporated 1895; controls all street railways in city.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$500,000; par \$100. .... \$500,000  
 1st mort. bonds, \$450,000, g. } 1895 6 g. J-D 400,000 June 1, 1915  
 (see text), \$1,000 each. c\* } Interest at St. Louis Trust Co., trustee.  
 2d M., \$300,000, g. (\$1,000) } 1895 6 g. J-D 300,000 June 1, 1915  
 red. after 5 years at 104 } Old Colony Trust, Boston, trustee.

First, Nos. 1 to 300, redeemable after 10 years from their date at par, but redeemable before 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President, A. N. Johnson; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark. INDEX—V. 60, p. 1009.

**LOCK HAVEN, PA.**

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

**LOCK HAVEN TRACTION—**A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Ry. Receivership—In September, 1897, William B. Given was appointed receiver in the foreclosure suit under first mortgage.—V. 65, p. 685.

**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock \$300,000. .... \$300,000  
 1st M., \$150,000. .... } 1895 6 A-O 150,000 Apr. 1, 1920  
 Trustee, West End Tr. & Safe Dep. Co., Phila.  
 On June 30, 1897, accounts payable were \$27,210.

ROAD—Operates six miles track.

EARNINGS—Year ending June 30, 1897, gross, \$17,288; net, \$2,693. In 1895-96, gross, \$20,017; net, \$4,622.—V. 65, p. 685.

**LOCKPORT, N. Y.**

POPULATION IN 1890 WAS 16,038; IN 1880 WAS 13,522.

**BUFFALO & LOCKPORT STREET RAILWAY.—**A trolley road.

ORGANIZATION—Incorporated in April, 1898, in interest of the Buffalo & Niagara Falls Electric Railway. Leased branch of Erie RR. from Lockport to North Tonawanda for 99 years and equipped it electrically. Carries both freight and passengers over this portion of the line. Also absorbed Lock City Electric, which operated 5 miles of track in Lockport and was sold under foreclosure June 8, 1898. From North Tonawanda cars run over Buffalo & Niagara Falls Elec. Ry. tracks to Buffalo City line, thence down Main Street over Buffalo Ry. tracks.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$1,000,000. .... (?)  
 1st M., \$1,000,000. .... } 1898 5 (?) 1938  
 Colonial Trust Co., N. Y., Trustee.

ROAD—Buffalo to Lockport, 15 miles, opened as an electric line in Aug., 1898. Lockport, local, 5 miles.

OFFICERS—President, W. C. Ely, Niagara Falls, N. Y.; Sec. and Treas., Burt Van Horn, Niagara Falls, N. Y.

**LONG BRANCH, N. J.**

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

**ATLANTIC COAST ELECTRIC RR.—**Trolley.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at \$10,000 per year and owns \$150,000 of the \$200,000 total capital stock of latter company (making net rental \$2,500) and owns all of the stock of the West End & Long Branch RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$1,500,000 (\$100) ..... \$1,000,000  
 1st mort., gold, \$1,000,000. } 1895 5 g. M-N \*1,000,000 May 1, 1945  
 000. .... } Int. at Knickerbocker Tr. Co., N. Y., trustee.  
 Gen. mort., \$500,000. .... } 1896 5 J-J 350,000 1946  
 Interest at Knickerbocker Trust, N. Y.  
 Atl. Coast Elec. Light 1st M. } 5 J-D 237,000 June 1, 1945  
 "Other debts" (Dec. 31, 1897), \$162,415.  
 \* Bonds—Of the \$1,000,000 firsts given outstanding above \$200,000 are reserved to retire a like amount of Seashore Ry. (of Asbury Park) 6s, subject to call in 1897.

ROAD—Belt Line in Asbury Park and extends from Asbury Park through Long Branch to Pleasure Bay, 24 miles. In June, 1897, began operating its cars over the Asbury Park & Belmar tracks to Belmar, 2½ miles; total 26½ miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

EARNINGS—Completed May 1, 1896, and fully equipped Aug. 10, 1896.

Year end. Sept. 30, 1897.	Gross.	Operating.	Net.
Railroad .....	\$137,279	\$58,106	\$79,173
Lighting .....	50,801	23,947	26,854
Total .....	\$188,080	\$82,053	\$106,027
Taxes, insurance, rentals, etc. ....			\$11,730
Interest charges .....			81,350

Surplus for year..... \$12,947

OFFICERS—President, J. P. O'Brien; Treasurer, G. B. M. Harvey, 32 Nassau St., N. Y. City; Superintendent, S. F. Hazelrigg.—V. 65, p. 867

**ATLANTIC HIGHLANDS RED BANK & LONG BRANCH ELECTRIC RY.—**A trolley road.

ORGANIZATION—Incorporated in April, 1895.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock \$500,000 (\$100) ..... \$398,000  
 1st mort., \$500,000, g. .... c } 1895 5 g. J-J 393,000 July 1, 1945  
 Int. at Hamilton Trust Co., Bklyn, trustee.

"Other debts" Dec. 31, 1897, \$6,500.

ROAD—Operates from Monmouth St. and Shrewsbury Avenue in Red Bank to Broadway in Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total owned, 13½

miles; trackage between Red Bank and Belford (N. J. S. RR.), 5 miles; total operated, 18½ miles. Was under construction from Red Bank to Atlantic Highlands via Fair Haven and Oceanic.

RE-EIVER—On May 23, 1898, James E. Degnan was appointed receiver.—V. 66, p. 1043.

EARNINGS—Year ending Dec. 31, 1897, gross income from passengers \$38,185; from other sources, \$2,975; total income, \$41,160; operating expenses and repairs, \$20,400; net, \$20,760.—V. 66, p. 1043.

**LONG ISLAND CITY, N. Y.**

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

**FLUSHING & NORTH SHORE RR.—**To be trolley.

ORGANIZATION—Incorporated in 1898 to construct a standard gauge road from Flushing to a point on the Long Island RR. between Fenhurst and Woodsburgh, Queens County, 15 miles. Construction begun in August, 1898. Stock, \$150,000. Directors—William F. Brown, Edward J. Boyle, William L. C. Allan, George A. Hamilton, William J. Hawson, M. J. Keany and J. Hollis Gibson of Brooklyn; Louis E. Freeman of Orange, N. J., and Francis L. White of Summit, N. J.

**NEW YORK & NORTH SHORE RY.—**In Feb., 1898, construction of new lines was under consideration; 60 miles of new track projected on 30 miles of road. A mortgage covering the new construction has been made to the New York Security & Trust Co., as Trustee, to secure \$1,500,000 30-year gold bonds (\$1,000 each), V. 67, p. 29. May be merged later in the N. Y. & Queens Co.—V. 64, p. 567.

**NEW YORK & QUEENS COUNTY RAILROAD—**A trolley road.

ORGANIZATION—Incorporated June 26, 1896. A consolidation of the Long Island City street roads, including Steinway Ry., etc.—V. 63, p. 229.

The Electric Illuminating & Power Company, said to supply practically all the electric lights used in Long Island City, is understood to be owned and operated, its net income amounting to about \$30,000 per annum. The earnings are kept separate from the street railway. To June 30, 1897, the N. Y. & Q. C. RR. Co. had invested \$565,000 in the "El. Ill. & Power Co., this amount being included in the \$1,078,750 of loans and bills payable then outstanding.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$2,500,000 (\$100) ..... \$2,000,000  
 Flush. & Coll. Pt. 1st M. .... 1895 5 J&D 50,000 1925  
 Newtown Ry. 1st M. .... 1894 5 J&D 150,000 Dec., 1924  
 Steinway Ry. 1st M., gold } 1892 6g. J - J 1,500,000 July 1, 1922  
 \$1,000 ..... c\* } Int. at State Trust Co., trustee, N. Y. City.  
 N. Y. & Queens Co. 1st M., } 1896 5g. A-O 2,000,000 1946  
 gold, \$1,000 each. .... } Trustee, Mercantile Trust Co., New York.  
 "Unf'ded d't" June 30, '97 } 1,120,000  
 El. Ill. & Power 1st m. .... 1897 5 FA (?) Aug. 1, 1927

On Dec. 31, 1897, the "unfunded debt" was \$1,120,000; "loans and bills payable" (additional), \$122,477; special loan, \$54,122.

Mortgage of 1896 is for \$4,200,000, of which \$500,000 for equipment and extensions and \$1,700,000 for underlying bonds.—V. 63, p. 229.

ROAD—The system includes about 65 miles of track, including main line, 34½ miles; second track, 26½; sidings, 4¼.

**LATEST EARNINGS—**

6 mos. end. Dec. 31.	Gross.	Net.	Other inc.	Int. taxes, etc.	Bal., def.
1897 .....	\$225,275	\$95,116	\$14,544	\$126,930	\$17,270
1896 .....	220,165	71,766	17,826	108,705	19,113

For the years ending June 30 earnings have been:

	Gross.	Net.	Other inc.	Int. & taxes.	Bal., sur.
1896-7 .....	\$404,458	\$172,051	\$69,543	\$215,947	\$25,649
1895-6 .....	331,745	136,833	27,125	112,269	51,689

DIRECTORS—President, W. H. Shelmardine, 421 Chestnut St., Philadelphia; Secretary and Treasurer, ..... 29 Broadway, New York; R. T. McCabe, W. K. Mathews, E. L. Bushe, Benjamin Orne, J. R. Beetem, of New York; E. J. Mathews, of Philadelphia, and C. D. Simpson, of Scranton, Pa.—V. 65, p. 822; V. 66, p. 574; V. 67, p. 29.

**LORAIN, O.**

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

**LORAIN & CLEVELAND RR.—**See Cleveland.

**LORAIN STREET RAILWAY—**A trolley road.

ORGANIZATION—Put in operation between Lorain and Elyria Sept. 16, 1894. Its franchise from the State is perpetual and the ownership of the land for over 80 per cent of route makes that part also perpetual. Contract with the cities for 25 years, under liberal provisions.

**STOCK & BONDS—** Par. Date. Interest. Outstand'g. Maturity.  
 Stock \$200,000. .... \$100  
 1st M., \$200,000. .... 1,000 1894 6 J-J 200,000 Jan. 1, 1915

Interest at Guardian Trust Co., Cleveland, the mortgage trustee.

ROAD—Owns road 10-11 miles in length, extending through the city of Lorain to Elyria; total track, 10-66 miles. Of the track 7-8 miles is on private right of way (land owned in fee simple); rails, 70-lb. T.

EARNINGS—For year ending Dec. 31, 1897, gross, \$48,635; net, \$21,962. In 1896, gross, \$54,628; net, \$12,653.

OFFICERS—President, F. M. Haines; Sec., P. M. Boyd; Treas., F. T. Horan; Gen. Man., Max M. Suppes; 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—Successor in April, 1895, of the Los Angeles Consolidated Electric Ry. Population in 1897 estimated at 115,000.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$4,000,000 (par, \$100). .... \$4,000,000  
 Special cts., \$500,000, gold. 1896 5g. sem-an. 321,000 Jan. 1, 1900  
 Mortgage, \$3,000,000, gold, } 1895 5g. M-8 16 2,843,000 Sep. 16, '25  
 sinking fund in 1905, not } California Title Ins. & Tr. of San Fran  
 drawn. .... c\* } 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**—For 6 months ending June 30, 1898, gross, \$342,013; net, \$129,507. Year 1897, gross, \$681,325; net, \$227,696; charges, \$41,704; balance, surplus, \$185,992. Year 1896, gross, \$693,480.

**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; V. 66, p. 900.

**LOS ANGELES PACIFIC RR.**—An electric, steam and horse road.

**ORGANIZATION**—Formed in 1898 by consolidation of Pasadena & Pacific RR. companies of Arizona and California, the Los Angeles Pacific Ry. of Arizona and California, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000; par, \$100..	.....	.....	(i)	.....
New mortgage.....	1898	5	(i)	1928

**BONDS** Of the new bonds of 1898, \$750,000 to be used to retire Pasadena & Pacific Ry bonds, dollar for dollar; remainder for improvements, extensions and new equipment.

**ROAD**—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home and Elysian Park, constituting about 71 miles of railway, of which 54 miles electric, 10 miles steam and 7 miles horse railway.

**OFFICERS**—President and Manager, E. P. Clark; Vice-President, J. Ross Clark; Sec., A. I. Smith; Treas., M. E. Hammond.—V. 66, p. 1140.

**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, 1915; interest 6 p. c., M. & N., payable at Chase National Bank, New York; Union Trust Co. of St. Louis, mortgage trustee.

**ROAD**—In Dec., 1897, 18 miles of track laid with 60-lb. rail and operated. In April, 1898, it was reported that extension to San Pedro, 27 miles, was contemplated.

**EARNINGS**—For year 1897 (last four miles opened Dec., 1897,) gross earnings were \$81,752.

**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, \$500,000; par, \$50; bonds, \$122,000. Five miles of double track. President, W. J. Brodriek; Secretary, E. E. Lefebvre.

**LOS ANGELES & PASADENA ELEC. RY.**—

**ORGANIZATION**—A reorganization of the Pasadena & Los Angeles Elec. Ry. and consolidation with the Pasadena St. RR., City Ry. and Colorado St. Ry. companies. Road extends Los Angeles to Pasadena. Capital stock is \$1,000,000. Bonds authorized, \$1,000,000 gold 5s.

**REORGANIZATION**—Sold under foreclosure April 27, 1898. A majority of bondholders has accepted reorganization plan.—V. 66, p. 901.

**ROAD**—Owns 44 miles of track, of which 22 are operated by electricity and 22 by horses. **OFFICERS** (June, 1897)—President, C. W. Smith; Treasurer, F. C. Bolt; General office, Pasadena.—V. 66, p. 901.

**SAN GABRIEL TRACTION CO.**—To be a trolley road.

Incorporated March 10, 1898. Road projected from Los Angeles to Pasadena, with branches to Alhambra, Sierra Madre, Monro, via and Duarte, in all 22 miles. In June, 1898, franchises had been obtained from Los Angeles to South Pasadena and applications were pending for franchises from South Pasadena to and through Pasadena. Stock authorized, \$1,000,000; issued, March 10, 1898, \$22,000; no bonds. **DIRECTORS**—President, Walter S. Maxwell; Sec. and Treas., S. P. Anderson; Jas. S. Graham, Bradner W. Lee and Albert Hadley.

**TEMPLE STREET CABLE RY.**—A steam road.

**ORGANIZATION**—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. Stock, \$400,000; 1st mortgage gold 6s, dated 1896, \$100,000; int. at Farmers' & Merchants' Bank of Los Angeles. President, Edgar E. Lefebvre.

**LOUISVILLE, KY.**

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

**LOUISVILLE RAILWAY**—Trolley and mule road.

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

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c
Com. stock (\$100 sh.).	2½ A.-O.		\$3,500,000	Apr. 1, '98 1¼%
Pref. stock 5 p. c. cum.	5 A.-O.		2,500,000	Apr. 1, '98 2½%
Louisv. City Ry. M. . .	1884 6 g. J.-J.		609,000	July 1, 1909
do do M. gold	Trustee, Louisville Trust Co., Louisville, Ky.			
Central Pass. Ry. M. . .	1882 6 M.-N.		108,000	Nov. 1, 1902
do do	1888 6 M.-N.		292,000	Nov. 1, 1908
Louisv. Ry. Cens. M. . .	1890 5 g. J.-J.		4,992,000	July 1, 1930
gold, \$6,000,000	Interest payable at First Nat. Bank, Louisville.			
(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—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 2½ p. c.

**ROAD**—Owns 145 miles of track on 83 miles of street, of which (May, 1898), 135 electric and 10 animal power. The last mule line in the

city was changed to trolley early in 1898, most of the work of conversion having been paid for out of earnings.

**ANNUAL REPORT**—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Report for 1897 was given in V. 66, p. 519.

Year.	1897.	1896.	Year.	1897.	1896.
Gross earn.	\$1,238, 41	\$1,234,526	Taxes.....	\$81,699	\$52,037
Net.....	607,115	605,988	Dividends.....	203,125	200,000
Interest pd.	310,361	311,023	Bal., surplus.....	11,930	42,928

**OFFICERS**—President, T. J. Minary; Secretary and Treasurer, J. M. Pettus—V. 64, p. 466, 1181, 1125; V. 519, 857.

**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.

STOCK & BONDS—	Miles.	Par.	Interest.	Outstand'g	Last Div., etc.
St'k auth., \$1,200,000	....	\$100	Text.	\$1,000,000	Text.
1st M. 1891, gold. c*	....	1,000	5 g. J-D	1,000,000	Dec. 1, 1911
Loans & bills pay. Oct. 1, '96	.....			363,340	.....

**Interest** in Boston by the American Loan & Trust Co., trustee. **Dividends**—In 1892-93 6 per cent on \$400,000 stock; 1893-4, 6 per cent; 1894-95, 6 per cent; 1895-96, 6 per cent; 1896-97, 6 per cent.

**ROAD**—57.6 miles of main track; sidings, 4.4 miles; total, 62 miles. **ANNUAL REPORT**—For years ending Sept. 30 earnings have been:

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

**OFFICERS**—President, Edward M. Tucke; Sec'y and Gen. Man., P. F. Sullivan; Treasurer, Percy Parker.—V. 63, p. 1061; V. 65, p. 1022.

**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 RAILWAY & LIGHT COMPANY.**

**ORGANIZATION**—Successor in Aug, 1898, to Lynchburg Elec. Co., sold under foreclosure on Feb. 28, 1898. The company petitioned for an extension of its charter 30 years from Jan. 19, and it was said over \$50,000 would be spent in improving the road. V. 67, p. 274. Stock authorized \$250,000—all issued. Bonds, 1st mortgage 6s, gold, dated 1898, due 1941. State Trust Co., Trustee.

**ROAD**—Said to operate 5½ miles of track on 27½ miles of street. **DIRECTORS**—Randolph Harrison of Lynchburg; H. G. Runkle, H. D. Macdona, W. S. Johnson, R. A. C. Smith, Thomas B. Kent and Isaac Rosenwald of New York.—V. 67, p. 274

**LYNCHBURG & RIVERMONT STREET RAILWAY.**

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

**Interest** on 6s of 1894 at Mercantile Trust & Deposit Co., Baltimore. **ROAD**—Said to operate 5½ miles of track on 2 miles of streets. **OFFICERS**—President, H. P. Woodson; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bowman.

**MACON, GA.**

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

**MACON CONSOLIDATED STREET RR.**—

**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 1898 was operating 14 miles of trolley track laid with from 30 lb. to 48-lb. T rails.

**EARNINGS**—For year ending Dec. 31, 1897, gross, \$74,722; net, \$21,223; interest and taxes, \$23,583; balance, deficit, for year, \$2,366. President, S. R. Anthony; Secretary, D. K. Snow; Treasurer, W. A. Tucker. Office, 53 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. In May, 1898, purchased at fore closure sale for \$10,000 electric-light plant of Macon Gas Light & Water Co., and it was reported would improve same, adding 1,000 horse-power engine and other machinery. V. 66, p. 1089. President, Gen. Manager and Purchasing Agent, T. J. Carling.

**MADISON, WIS.**

POPULATION IN 1896 WAS 18,884; IN 1890 WAS 13,429; IN 1880 WAS 10,324; AND IN 1870 WAS 9,176.

**MADISON ELECTRIC RAILWAY**—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$75,000	.....			\$75,000	.....
1st M. \$150,000 gold	8½	1898	5 g F-A	140,000	Feb. 15, 1918
\$500.....c.*			Int. at Savings & Trust Co., Cleveland, Ohio.		

**ROAD**—Owns 8½ miles of standard gauge track, of which 6¼ miles in city limits and 2¼ extend to Elmside, Schuetzen Park and Cemetery.

**OFFICERS.**—President, F. W. Oakley, Madison; H. R. Newcomb, Secretary and Treasurer, Cleveland, O.



**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.

Default.—In August, 1893, contested suit which might result in the appointment of a receiver was pend ng. V. 66, p. 760; V. 67, p. 371.

**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.... } In default since May, 1898. Equitable Trust  
Co., Philadelphia, trustee.

In August, 1898, a proposition for payment of the May coupon at reduced interest was pending. V. 67, p. 371.

**ROAD**—Has completed and in operation 5 1/2 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.  
Dallas Sanders, President, Drexel Building, Philadelphia. V. 66, p. 760; V. 67, p. 371.

**MANCHESTER, N. H.**

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

**MANCHESTER STREET RY.**—A trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Controls all street roads in Manchester and West Manchester. In April, 1898, control was purchased by a Boston syndicate headed by Tucker, Anthony & Co., the latter also owning the Manchester Electric Co., which supplies electric power to, but is not, it is stated, to be consolidated with, the street railway. V. 66, p. 900.

**STOCK**— Date. Interest. Outstand'g. Last div'nd.  
Stock, \$250,000 (par \$100)..... Text. \$150,000 1896-7, 9%  
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.

**ROAD**—In June 30, 1897, owned 20 1/2 miles track, standard, of which 4 1/2 miles second track and 1 mile sidings, etc. Rails 70 and 90 lb. T.

**DIVIDENDS**—In 1894-5, \$2,500; in 1895-6, \$3,958; in 1896-7, \$11,417; in July, 1897, \$6,000.

**EARNINGS**—For years ending June 30:  
Gross. Net. Int. & taxes. Dividends. Balance.  
1897-98... \$153,885 \$19,499 \$16,568 \$6,000 \$3,069  
1896-97... 145,836 26,526 14,752 (9%) 11,417 sur. 359  
1895-96... 139,266 57,331 14,962 (10%) 3,958 sur. \$38,405

**OFFICERS**—President, William A. Tucker; Treasurer, P. L. Saltonstall.—V. 60, p. 259; V. 66, p. 900.

**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.

In 1895 the population was given in the Directory as 15,750.  
**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
Stock..... \$150,000  
1st mortgage, \$200,000, g. e. } 1898 6 g. J-J 150,000 Jan. 1, 1913  
(\$500 each) red. after } Int. at Metropolitan Trust, New York,  
1903 at 105..... } Trustee.

**BONDS**—Mortgage provides that \$4,000 must be drawn by lot at 105 yearly Jan. 1, 1904, and after, but all firsts are subject to call at 105 on and after 1903. Bonds offered for sale in February, 1898.

**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, 1897, gross, \$56,159; net, \$15,256. In 1896, gross, \$35,986; net, \$15,750.

**OFFICERS**—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, George W. Swigart.

**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—Charter renewed in 1893 for 25 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, \$400,000..... \$125,000  
1st mort., \$125,000 (\$100 } 1891 6 A-O 125,000 Apr. 1, 1911  
and \$500)..... } Int. at office, Rush Taggart, N. Y., Tr.

In April, 1898, stock was increased from \$125,000 to \$400,000.  
**ROAD**—Owns 9 miles of track. Extension proposed to Shelby, 3 miles. President, S. N. Ford.

**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. Extension from Marion to Fairmount and Summitville, 18 miles, completed August, 1898, forming with Union Traction line a continuous road between Anderson and Marion, 35 miles.

**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. The Framingham Southboro & Marlboro Ry., 8 miles, nearly completed in August, 1893, would, it was expected, be leased to the Marlboro Street Ry.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
Stock \$80,000 (par \$100). .... 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, 1897, \$41,000.  
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.	Dividends.....	1897.	1896.
Gross earnings..	\$34,766	\$34,564	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. Sept. 30.	4,422 3,035

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

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
Stock (\$500,000) (\$100). .... \$250,000 p.  
1st mortgage (\$150,000) } 1893 6 g. J-J 125,000 July 1, 1913  
gold (\$1,000)..... } Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.

**EARNINGS**—For years ending June 30:  
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. 3 1/2 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 No v. 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.

The \$65,000 City & Suburban 1st 6s will be redeemable on Sept. 1, 1898.—V. 67, p. 371.

**ROAD**—Operates 66 miles of track in Memphis and suburbs as follows:

City & Suburban Ry.....	Miles.	5	Memp. & Raleigh Springs RR.	Miles.	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.—V. 67, p. 371.

**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. First mortgage 6s of 1893, \$38,000, 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; net of both for year ending April 30, 1898, \$12, 87.

**OFFICERS**—President, A. Spies; Vice-President, A. A. Carpenter; Secretary, Treasurer & General Manager, E. Daniell.

**POPULATION**—Estimated population in 1896 13,000

**MERIDEN, CONN.**

POPULATION 1890 WAS 21,652; IN 1880 WAS 15,540.

**MERIDEN ELECTRIC RAILROAD**—Trolley.

ORGANIZATION—Organized August 14, 1886. In November, 1895, control was obtained by the N. Y. N. H. & H. RR. Co.—V. 61, p. 794.

**STOCK & BONDS - Par. Date. Interest. Outstanding. Maturity.**  
 Stock, \$1,000,000.. \$100 ..... \$1,000,000  
 Meriden Horse RR. } 1,000 1891 5 A-O 85,000 Oct. 1, 1911  
 1st mortgage..... } Interest at Girard Life, etc., Co. of Philadelphia.  
 Meriden Horse RR. } ..... 1894 5 g. J-J \$415,000 Jan. 1, 1924  
 con.M.,g.,\$500,000 } Interest at Girard Life, Philadelphia.  
 Sept. 30, 1897, bills payable, \$105,000.  
**ROAD**—In Meriden, extending also to Wallingford, 17½ miles in all.  
**EARNINGS**—For year ending Sept. 30, 1897, gross, \$111,437; net, \$21,539; interest and taxes, \$29,149; bal., deficit, for year, \$7,610. In 1895-96, gross, \$104,641; net, \$28,923.  
**OFFICERS**—President, N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. 704, 704.

**MICHIGAN CITY, IND.**

POPULATION IN 1890 WAS 10,776; IN 1880 WAS 7,366.  
**LAKE CITIES ELECTRIC RY.**—Trolley.  
**RECEIVERSHIP**—In Feb., 1898, I. I. Spiro was appointed receiver Interest due Feb. 1, 1898, was partly paid, but payment was stopped when receiver was appointed.  
**LIGHTING PLANT**—Owns plant for commercial and public lighting, pole line and wires covering entire city. Company has a 10-year contract with the city for lighting, from Aug. 1, 1894.  
**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Common stock, (par \$100). ..... \$200,000  
 Pref., non-cum., \$100,000. .... 50,000  
 1st M., \$300,000, g. (\$500) } 1893 6 g.F-A. 75,000 Feb. 1, 1923  
 (In default, see above)c } Metropolitan Tr. Co., N.Y., trustee.  
**EARNINGS**—Including electric-light plant, for calendar year 1897 gross, \$15,683. For calendar year 1896, gross, \$12,399.  
**ROAD**—Owns 6 miles of track. Rail 72-lb. T.—V. 66, p. 288.

**MIDDLETOWN, CONN.**

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826;  
 AND IN 1870 WAS 6,923.  
**MIDDLETOWN & PORTLAND STREET RY.**  
 —A trolley road. Serves population of about 17,000.  
**ORGANIZATION**—Organized Feb. 12, 1894, and in Jan., 1898, consolidated with the Portland Street Ry., built in 1896 to Gildersleeve's Landing. Extensions are to be built in spring of 1898.  
**STOCK, par, \$25...issued, \$135,000** **EARNINGS** of old Middletown St. Ry.—For 12 months ending Sept. 30, '97, gross, \$21,618. In '95-6, gross, \$23,333; net, \$6,896; taxes, \$813; int., \$4,065; div., 4 p. c., \$3,000; balance, deficit, \$983.  
 1st M., \$150,000, gold, 5 guar., J-D..... 90,000  
 (Dated 1894. Due 1915.)  
 Portland Street 1st M. 5s, M-N, 1896-1916..... 30,000  
**ROAD**—Owns 7-05 miles of tracks and 0-9 miles of sidings.  
**OFFICERS**—President, John M. Douglas; Vice-President, Israel Kelly; 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. In March, 1898, control was purchased by New York capitalists. The company at the same time acquired Midway Park.—V. 66, p. 574  
**STOCK & BONDS—** Date. Interest. Outst'd'g. Maturity.  
 Stock, \$400,000, par \$100..... \$275,000 f.p.  
 Old Co's. 1st mort., \$200,000, } 1894 6g. J-J 200,000 Jan. 1, 1919  
 gold, \$1,000, s. f..... } Int. at Farmers' L. & Tr. Co., N.Y., trustee.  
 Middlet'n-Bloom'g 1st M. } 1895 6 M.&N. 75,000 May 1, 1920  
 gold (\$1,000)\$200,000 s.f. } Int. at Farmers' L. & T. Co., N.Y., trustee.  
**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 ½ mile only of 80 lb. girder.  
**YEARLY EARNINGS**—Fiscal year ends June 30. Balance sheet June 30, 1896 in V. 63, p. 558. Earnings have been as follows:  
 1896-7. 1895-6. 1896-7. 1895-6.  
 Gross earnings...\$46,584 \$52,815 Interest.....\$16,500 \$16,506  
 Net earnings... \$2,188 \$11,255 Taxes..... 1,545 1,384  
 Total net..... \$3,513 \$12,442 Balance.....df.\$14,532 df.\$5,448  
**OFFICERS**—(March, 1898.) President, F. McKeige, New York; Vice-President and Treasurer, Charles G. M. Thomas, New York; Secretary, Henry M. Brundage, 31 Nassau St., New York; Gen. Manager, W. A. Grauten, New Paltz, N. Y.—V. 63, p. 558; V. 65, p. 867; V. 66, p. 574.

**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. In 1897 purchased entire capital stock of Milford & Hopedale St. Ry. Capital stock is \$210,000 (par \$100). First mortgage gold 5s, J-J, dated 1898, due Jan. 1, 1918, \$165,000.  
**ROAD**—Owns 21½ miles of track.  
**EARNINGS**—Nine months ending June 30, 1898, gross, \$57,686; net, \$20,824; interest, taxes, etc., \$10,845. President, W. B. Ferguson; Treasurer, G. A. Butman, Malden, Mass.  
**MILFORD & HOPEDALE ST. RY.**—Trolley.  
**SECURITIES**—Capital stock \$60,000 (par \$100), all owned by Milford H. & F. St. Ry. On Oct. 1, 1897, loans and bills payable, \$60,958; no bonds. Owns 2-44 miles of track. Year 1896-97, gross, \$12,942.  
**EARNINGS**—For year ending Sept. 30, 1896, gross, \$6,914; net, \$3,593; taxes, etc., \$993; dividends (4 p. c.), \$2,400; balance, year, \$200. President, W. B. Ferguson; Treasurer, G. A. Butman, Malden, Mass.

**MILLVILLE, N. J.**

POPULATION IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.  
**MILLVILLE TRACTION**—A trolley road.  
**ORGANIZATION**—This company owns the entire capital stock of the Millville Rapid Transit (\$50,000) and operates in all 3-64 miles of track.  
**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, \$175,000..... \$175,000  
 1st mortgage, \$400,000, } 1894 5g. F-A 88,000 1914  
 gold (\$1,000 each)..... } Interest at Land Title & Tr., Phila., Trus.  
 "Other debts" Jan. 1, '98..... \$24,982  
**EARNINGS**—For year 1897 gross, \$6,327; deficit under operating, \$4,233. President, G. B. Langley; Sec. and Treas., D. C. Lewis.

**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, per plan in V. 60, p. 1009. Controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPPLEMENT.) The Company besides its street railway system owns and operates electric-light and power works (costing \$1,625,938) under franchises said to be exclusive. Was furnishing in May, 1896, 31,000 incandescent lamps, about 800 h. p. in motors and 1,625 arc lights.  
 In March, 1898, to obtain new franchise company offered to make certain improvements and extensions, to pay city \$50,000 cash, and to sell tickets in packages at reduced rates good during certain hours, with full transfer privileges.—V. 66, p. 574. The ordinance requiring the sale of tickets at less than five cents was declared invalid and a permanent injunction restraining its enforcement was served on July 1, 1898.—V. 66, p. 1089; V. 67, p. 74, 126.  
**Milwaukee Light, Heat & Traction Co.**—Organized in December, 1896, with capital stock of \$500,000 and acquired Pabst electric light properties and a line to Wauwatosa, 2½ miles, in interest of Mil Elec. Ry. & Light. In Dec., 1897, the Mil. & Wauwatosa Motor Ry., North Greenfield & Wauwatosa Electric Ry., Waukesha Electric Ry., and the Waukesha Beach Electric Ry. were conveyed to the M. L. H. & Traction Co. Receipts of the Milwaukee L. H. & Traction Co. for 1897 were stated as \$55,515.—V. 65, p. 1221; V. 63, p. 1115.  
**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Common stock (par \$100). ..... \$3,500,000  
 Pref. stock, \$4,500,000, 6 } ..... 3,500,000  
 p. c., non-cum., par \$100 } .....  
 Milw. City RR. 1st mort., } 1888 5g. J-D 1,000,000 Dec. 1, 1908  
 41 m., \$1,000,000, gold.c } Central Trust Co., N. Y. City, is trustee.  
 West side Street Ry., 1st } 1889 5g. J-J \$500,000 July 1, 1909  
 mort., covers 18 miles. } Int. is payable at Farmer's L. & Tr. Co.  
 Milw. El. Ry. & Light Co., } 1896 5g. F-A \$6,103,000 Feb. 1, 1926  
 consol.M.\$3,000,000,g.c } Trustee, Central Trust Co., New York.  
 Interest on Milwaukee City RR. firsts and on consols at company's office, 30 Broad Street, N. Y.

**BONDS**—New consols of 1896 for \$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. In March, 1898, there were listed on New York Stock Exchange \$603,000 additional consols, making total amount outstanding \$6,103,000. V. 66, p. 520.  
**ROAD**—Total track Dec. 31, 1897, was 137 miles—all trolley except one branch of 5 miles to White Fish Bay, operated with dummies, but being replaced by an electric line in June, 1898. The Milwaukee & Wauwatosa Motor Ry., 12 miles, was purchased in July, 1897, in interest of M. E. Ry. & L. Co., and completed to Waukesha in June, 1898; Waukesha & Pewaukee Beach Electric was also purchased. Line between Milwaukee and Pewaukee Lake was opened in 1898, and in Aug., 1898, extension to Oconomowoc and other lake resorts, in Waukesha County was proposed.  
**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. During 1898 it was proposed to spend \$1,000,000 in improvements.  
**ANNUAL REPORT**—Fiscal year ends Dec. 31. See report of the North American Co. in V. 66, p. 1186. The earnings for 1897 below are those reported for taxation purposes:  

Year—	1897.		1896.		1895.	
	Gross.	Net.	Gross.	Net.	Gross.	Net.
Railway.....	\$1,374,118	\$1,211,093	\$1,211,093	\$1,315,963	\$487,375	\$487,375
Lighting, etc.....	288,008	261,658	261,658	231,074	101,121	101,121
Combined...	\$1,662,126	\$1,472,751	\$1,472,751	\$1,547,037	\$588,496	\$588,496

 In the above statement the items of taxes, in urance, accident damages and general expenses are included in the operating expenses that have been deducted to determine the net earnings.  
**BALANCE SHEET JUNE 1, 1896.**  

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

**OFFICERS**—President, W. N. Cromwell. Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, Edward Edes; Purchasing Agent, W. C. Vanden Berg. New York office, 30 Broad St., N. Y. City.—V. 67, p. 74, 126.



**MILWAUKEE RACINE & KENOSHA ELECTRIC RY.**—A trolley road.

ORGANIZATION—Formed in 1896, and operated from Milwaukee to Racine and subsequently to Kenosha, 32 miles. Road completed to northern limits of Kenosha in November, 1897. In Aug., 1898, a three-mile extension through Kenosha was proposed, but franchise had not been obtained.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk., \$340,000 (par \$100)			\$300,000	
1st M., \$375,000	1898	6 M-S.	300,000	Mar. 1, 1928

**New Mortgage**—New mortgage is for \$375,000, of which \$300,000 used to retire an equal amount of 1st 6s due 1926, the balance to be used for extensions, additional equipment, etc. V. 66, p. 901, 954.

From Jan. 1 to Aug. 1, 1898, most of the time being under construction, road earned all expenses and fixed charges.

OFFICERS—President, Matthew Slush; Vice-President, A. W. Bishop; 2d Vice-President, William Greif; Secretary and Treasurer, George J. Hoffman, care United Bank & Sav. Co., Cleveland, O.—V. 63, p. 560; V. 66, p. 901, 954.

**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.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
<i>Twin City Rap. Tran.</i>				
Common stock, \$17,000,000; par \$100			\$15,010,000	None.
Preferred stk. cum. \$3,000,000 (\$100)	1895	7 Q. - J.	1,712,200	July, '98, 1 3/4%
Loan due Dec., 1900.	1897	6 per cent	750,000	Dec., 1900

<i>Minn. St. Ry. Co.</i>	Date.	Interest.	Outstanding.	Maturity.
1st M., g., red. at 105. yearly.	1880	7 g M. - N.	310,000	Nov. 1, 1910
2d mort., gold, c. & r.	1883	6 g M. - N.	600,000	Nov. 1, 1913
1st consol. mort. gold, \$5,000,000	1889	5 g J. 15 - J.	4,090,000	Jan. 15, 1919

<i>St. Paul City Ry. Co.</i>	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

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 July, 1898 (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 \$910,000 are held in trust by the *Farmers' Loan & Trust Company* to redeem the \$910,000 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 30-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.

**ROAD**—The entire system consists of 240 miles of standard-gauge road, all recently built or rebuilt, and thoroughly equipped. Two double-track electric lines, 9 miles long, connect 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.

A second inter-urban line was completed and began to be operated on July 1, 1898, affording direct communication with Como Park and the State fair grounds.

**GENERAL FINANCES**—In December, 1897, the balance of the certificates of indebtedness was paid off, partly by the issue of \$577,000 of preferred stock and by a loan of \$750,000 for three years. On Jan. 1, 1898, the treasury held \$1,287,800 of 7 per cent preferred stock; bills payable outstanding were \$102,127.

The company leases water power at St. Anthony's Falls (capacity 10,000 h. p.), which power is now used to run the entire railway system in both cities.—see V. 64, p. 704.

LATEST EARNINGS—6 mos. } 1898. Gross, \$1,005,034; net, \$505,750  
Jan. 1 to June 30. } 1897. Gross, 930,429; net, 436,616

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1897 was in V. 66, p. 424, 469, showing results on the entire property as follows:

	1897.	1896.	1895.
Receipts from passengers.....	\$1,982,785	\$2,037,935	\$1,964,772
Receipts from other sources.....	26,336	21,283	24,031
Total receipts.....	\$2,009,121	\$2,059,218	\$1,988,803
Operating expenses.....	\$877,616	\$875,787	\$846,892
Insurance and general expenses..	52,464	53,785	51,702
Injuries and damages.....	72,000	65,587	80,891
Total operating.....	\$1,002,080	\$995,159	\$979,485
Net earnings.....	\$1,007,041	\$1,064,059	\$1,009,318
Interest on bonds and 6% cdfs. }		\$618,131	\$637,444
Interest on floating debt..... }	\$705,438	8,226	4,726
Dividends on 7 p. c. pref. stock.. }		79,534	59,598
Taxes.....	66,469	58,170	49,071
Total.....	\$771,907	\$764,061	\$750,839
Balance, surplus.....	\$235,134	\$299,998	\$258,479

BALANCE SHEET.—Twin City Rapid Transit Company general balance sheet of December 31, 1897, was as follows:

Resources.	Liabilities.
Roadway, &c.....	Stocks.....
Securities valued at.....	Bonds and 6% certs. 10,298,000
Notes & accts. receiv..	Unpaid vouchers, etc. 55,690
Cash.....	Pay-rolls, etc., not due. 79,469
Ins., etc., paid in adv. 6,103	Int. on bonds accrued. 206,233
Materials and supplies 110,497	Bills payable..... 102,127
T. C. R. T. Co. stock acct. to be adjusted. ....	Loan Dec. 31, 1900. . 750,000
Total.....	Income account—sur. 1,615,076
\$29,754,796	Total.....
	\$29,754,796

NOTE.—Consists of: *Minneapolis Street Railway Co.* stock, \$5,000,000; *St. Paul City Railway* stock, \$5,000,000; *Minneapolis Lyndale & Minnetonka Ry. Co.* stock, \$385,000—total par value, \$10,385,000; valued at \$15,000,000.

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469.)

**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 incandescence 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. 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.....				(3)	
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.

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

**MONTGOMERY, ALA.**

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

**MONTGOMERY STREET RAILWAY CO.—A trolley road.**

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

STOCK, BONDS ETC.	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock				\$290,000	
1st mortgage for	14.25	1893	6g. F-A	290,000	1923
\$350,000, gold. Interest at Farmers' L. & T., Trustee, N. Y. City.					

Bonds—The bonds unissued may be sold at the company's discretion. ROAD—In March, 1898, owned 14½ miles of trolley road in city of Montgomery. Rails 51½, 66 and 84-pound girder and 60-pound T rails.

Calendar years—In 1897, gross, \$54,914; net, \$27,709. In 1896, gross, \$57,290; net, \$29,382; 1895, gross, \$50,645; net, \$22,730.

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 4½ 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.

**MONTREAL, CANADA.**

POPULATION IN 1897 WAS ABOUT 250,000; IN 1891 WAS 216,650; AND IN 1881 WAS 155,237.

**MONTREAL STREET RAILWAY.—V. 66, p. 233.**

**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. In 1897 the population of Muncie said to be 25,527.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, com., \$200,000, (\$100)			\$200,000	
St'k. pf., 7p. c., \$100,000 (\$100)			100,000	
1st mort. gold, \$250,000 c.	1897	6 g. J-D	250,000	Dec. 1, '27
S. f. subj. to call at \$105, Interest at Guar. Trust & Safe Dep. Co., \$500 and \$1,000. Philadelphia, trustee.				

All the bonds may be called at any time. EARNINGS—Jan. to Apr. 30 (4 months), gross, \$16,223 in 1898; \$13,102 in 1897. Calendar year 1897, gross, \$61,478; net, \$28,377; in 1896, gross, \$57,545; net, \$24,462; in 1895, gross, \$60,986; net, \$23,795.

ROAD—Owns 15-17 miles of track. Road projected, 2 miles. OFFICERS—President, J. S. Talley; Vice-President, C. W. Talley, Secretary, G. F. McCulloch.

**MUSCATINE, IOWA.**

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

**MUSCATINE ELECTRIC RAILWAY.—A trolley road and light plant.**

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

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock			\$300,000	
1st mort., \$150,000, gold.	1898	6g. J-J	150,000	Jan. 1, 1913
Subject to call at par Jan. 1, 1908				

New loan of 1898 was used to refund a like amount of 6s of 1893, voluntarily surrendered for exchange. Manhattan Trust Company is mortgage trustee.

ANNUAL REPORT—For the years ending June 30 earnings were: In 1897-8, gross, \$55,476; net, \$15,841; in 1896-97, gross, \$51,378, net, \$13,854; in 1895-96, gross, \$43,211, net, \$12,879; in 1894-95, gross, \$41,678, net, \$12,119.

ROAD—Operates 8 miles of track. OFFICERS—President and Treasurer, W. A. SeEVERS; Secretary, M. E. SeEVERS.—V. 66, p. 574.

**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.

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, 1898, \$53,860.

ROAD—June 30, 1897, operated 14.47 miles of track. In June, 1898,

reported to have applied for permission to extend its tracks to State line at Tyngsboro in order to connect there with the line to Lowell.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Balance.
1897-98	\$60,260	\$15,873	\$11,256	sur. \$4,617
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

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; (par, \$100)			\$18,000	
1st M., \$100,000, gold.	1890	6g. J-J	60,000	July 1, 1910
Interest at Trust Co. of Nor. Am., Philadelphia.				

ROAD—Operates 10 miles of track and road, including Nashville Electric Ry., 3.71 miles. In 1894, on 7½ miles, earned gross \$28,236.

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

**NASHVILLE STREET RAILWAY.—A trolley road**

ORGANIZATION—Chartered in 1894, and succeeded to the property of the United Electric Ry., sold in foreclosure in April, 1894. Has perpetual franchise, giving it exclusive rights on streets occupied.—V. 63, p. 1115.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,500,000 auth.)			\$1,500,000	
McGavock & Mt. Vernon 1st	1883	6 F-A	150,000	Aug. 1, 1913
Do Summer St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series	1887	6 J-J	485,000	1937
Do 2d mortgage	1889	6 A-O	200,000	Oct. 1, 1919
Nashville & Edgefield 1st M.	1886	6 J-J	126,000	Jan. 1, 1917
Do consol. M. \$400,000	1889	6 J-J	274,000	Jan. 1, 1919
South Nashv. St. RR. 1st M.	1884	6 J-J	216,000	1914
Nashville St. Ry. consol. M. \$2,000,000, gold \$1,000,000	1895	5 g. J-J	484,000	Jan. 1, 1925

Floating debt May 1, 1898, over \$60,000. 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—	Frs. end.	Apl. 30—	Gross.	Net.	Taxes & Ins.	Interest.	Bal. sur.
1896-7			\$350,426	\$167,221	\$21,431	\$120,000	\$25,760
1895-6			322,566	139,804			
1894-5			311,896	125,527			

Total passengers carried: In 1897, 14,219,566; in 1896, 9,854,323; in 1895, 9,107,095.

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			\$100,000	

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

OFFICERS—President, Wm. Checkley Shaw, Balt., Md.; 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	\$1,673
1895-96	38,040	8,256	702	5,000	2,554
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.
Stock (\$100)		See below.	\$100,000	
1st 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; net, \$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 1895-6, 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 trolley road.**

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O., and motive power changed from horse to electricity. Road was extended to Appleton and Lake Winnebago. Stock (par \$50), \$25,000; 1st mortgage, (?). 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	Date	Interest	Outstanding	Maturity
New Albany Street Ry. 1st	1888	6 J-J	\$150,000	July 1, 1913
Jan. '95, coupon unpaid		Trustee, Louisville Tr. Co., Louisville, Ky.		
N. Alb'y Ry. M. \$500,000 g.	1893	5 g J-J	\$50,000	Jan. 1, 1913

  
 In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.  
 ROAD—Operates 7 miles of track and road.—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, 5 p. c.; in 1896, 6½ p. c.; for 1896-97, 8 p. c.; in 1898, Jan., 2 p. c.; April, 2 p. c.; July, 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.

EARNINGS—Year 1896-97, gross, \$92,376; net, \$23,589; other income, \$4,548; interest, \$4,500; taxes, etc., \$9,584; dividends, \$12,000; balance, surp. for year, \$2,052. Total surplus Sept. 30, 1896, \$17,352. 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)	Date	Interest	Outstand'g.	Last div., etc
Consol. M. for \$500,000, {	1894	5 g J-J	350,000	Jan. 2, 1914
g. s. l., not subj. to call {	Int. at Old Colony Trust Co., Boston, trustee.			

  
 Current liabilities Oct. '97 ..... 79,705

Bonds—Consols of 1894 for \$100,000 were sold to retire 1st mort. 5s maturing July, 1898.

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; in 1898, Feb., 2 p. c. The May, 1898, dividend was passed.

ROAD—On Sept. 30, 1897, owned 19-2 miles of trolley road (measured as single track), of which 3-4 miles is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to July 31, 7 months, gross, \$106,356 in 1898; \$125,089 in 1897.

EARNINGS—For years ending Sept. 30.

	1897.	1896.	1897.	1896.
Gross earns...	\$220,626	\$224,144	Dividends paid..	\$37,000
Net.....	71,030	86,496	Bal., sur., for year	2,914
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. See editorial in V. 65, p. 1054.

STOCK & BONDS—

Stock (\$1,000,000)	\$25	Date	Interest	Outstanding	Maturity
1st mortgage (Trustee, {	1893	5 J-D		\$600,000 f. p.	Dec. 1, 1923
Old Col. Tr. Co., Boston) }			Interest at New Britain National Bank.		

  
 Bills payable Oct. 1, 1897..... \$119,471

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; distance from central part of New Britain to central part of Hartford, 10-42 miles. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS—For years ending Sept. 30.

	From pass.	Sundries.	Elec. light.	Total gross.	Net.
1896-97...	\$91,419	\$.....	\$62,598	\$154,017	\$49,933
1895-96...	84,412	1,677	56,726	142,815	46,343

From net in 1896-97 paid taxes, \$6,606; bond interest, \$26,650. In 1895-96 taxes, \$7,542; no interest on bonds paid.

OFFICERS—President, A. M. Young, Waterbury; Secretary, C. S. Landers; Treasurer, F. G. Platt, New Britain.—V. 65, p. 1054.

**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. In January, 1893, was said to have reached an agreement with N. Y. & Philadelphia Traction by which each company will build extensions and the two roads will form a continuous line from Perth Amboy to Trenton. Capital stock authorized and issued, \$500,000.

On Dec. 31, 1897, unfunded debts, \$272,666. 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. (January, 1898), \$170,000, Fidelity Title & Deposit Co. of Newark, trustee.

ROAD—On Jan. 1, 1898, miles of track, 21½. In May, 1898, it was proposed to build various extensions about Plainfield very shortly. In July, 1898, extension from Bound Brook to Somerville was operated and extension Bound Brook to Dunellen was expected to be operated during August, connecting with Plainfield Street Railway and giving Plainfield trolley connections with New Market, Lincoln, Bound Brook, Finderne, Somerville, Raritan, New Brunswick, Franklin Park and Metuchen.

EARNINGS—Year ending Dec. 31, 1897, gross, \$33,656; net, \$11,949.

OFFICERS—President, Gottfried Krueger; Vice-President, Andrew Radel; Sec'y and Treas., Edward H. Radel.—V. 62, p. 29.

**NEW BRUNSWICK CITY RAILWAY—**

ORGANIZATION—Chartered in 1868. In May, 1895, control was sold to the Brunswick Traction Company. Operates 7 miles of track.

STOCK & BONDS—

Stock	Miles.	Date	Interest	Outstand'g.	Maturity
1st mortgage.....			A-O	\$100,000 f. p.	
Oth. debt Jan. 1, '98.....				25,000	(?)

  
 Total..... 201,939

EARNINGS—For year ending Dec. 31, 1897, gross, \$23,992; deficit under operating expenses, \$4,950. In 1896, on 7 miles, gross, \$23,745.

OFFICERS—President, Gottfried Krueger; Vice-President, Andrew Radel; Secretary and Treasurer, Edward H. Radel.

**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—

Stock, \$500,000 (\$50)	Date	Interest	Outstanding	Dividends.
1st M., \$500,000, g. }	1897	5 g. M&N	\$500,000	
*1,000.....c.* }		Interest at Union Trust, Pittsburg, trustee.	300,000	May 1, 1927

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—President, R. R. Quay; Secretary and Treasurer, E. E. Hamilton.

**NEW HAVEN, CONN.**

POPULATION 1890 WAS 85,981; IN 1880 WAS 62,882;  
 AND IN 1870 WAS 50,840.

**FAIR HAVEN & WESTVILLE RR.—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—

Stock auth. (\$1,500,000).	\$25	J-J	Outstanding.	Last div.
N.H. & Centerville 1st M., }	1893	5 g M-S	\$900,000	See text.
go., assum'd by F.F. & W. }			283,000	Sept. 1, 1933

Dividends—In year ending Sept. 30, 1896, paid two dividends of 4 per cent each; in 1896-97, 8 p. c.

ROAD—Owned Oct. 1, 1897, 19.9 miles of track and  $\frac{9}{10}$  miles of siding line extends from Fair Haven via Chapel St., New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc. Rails 50, 60, 70 and 74 lbs. steel T. New Hav. & No. Haven Street Railway 2.2 miles additional. The New Haven & Centreville, 7.3 miles, was acquired in January, 1897. Total, 30.7 miles track.

EARNINGS—The following earnings include earnings of New H. & Centreville since Jan. 1, 1897, see that company. For years ending Oct. 1 earnings, etc., were:

Year to Oct. 1—	1897.	1896.	1897.	1896.
Gross	\$304,048	\$275,632	Taxes	\$10,800
Other	5,647	5,391	Dividends	21,237
Net	\$101,883	\$75,730	Interest	60,000
			Bal. sur. for yr.	9,846
				10,198

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

MANUFACTURER'S STREET RAILWAY.—

ORGANIZATION—Organized in May, 1896. Owns road  $1\frac{1}{2}$  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	July 15, '98, $\frac{3}{4}$ %	
in authorized	Dividends: In 1895, 4 $\frac{1}{4}$ p. c.; in '96, 4 $\frac{3}{4}$ p. c.; in '97, Jan. 1 p. c.; Apl., 1 p. c.; J'ly, $\frac{3}{4}$ p. c.; Oc. $\frac{3}{4}$ p. c. in '98, Apl., $\frac{3}{4}$ 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 RY.—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. Stockholders were to vote on Aug. 15, 1898, to purchase the East Haven Elec. RR., to be paid for by an issue of bonds to the extent of \$150,000 or \$200,000. V. 67, p. 320.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Last dividend.
Stock (\$1,250,000)	\$100	See text.	\$1,000,000	July 18, '96, 2 $\frac{1}{2}$ %
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.		
New M., \$100,000	1898	5 (i)		
2d Mortgage	1898	(i)		
Whitney Av. RR. bonds, gu.			7,500	
On Sep. 30, '97, bills payable			27,500	

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

DIVIDENDS—In fiscal year 1894-5 paid 2  $\frac{1}{2}$  p. c.; in 1895-96, 2  $\frac{1}{2}$  p. c.; in 1896-97, 2  $\frac{1}{2}$  p. c.; in 1897-98, 2  $\frac{1}{2}$  p. c.

EARNINGS—For years ending Sept. 30 earnings have been:	1897.	1896.	1897.	1896.
Gross earns.	\$210,119	\$219,490	Taxes	\$10,185
Net earnings	81,438	89,696	Dividend	25,000
Int. on bonds	44,271	42,500	Oper. surplus	1,982
				12,871

ROAD.—In July, 1898, was operating 31 miles of track in the city of New Haven and suburbs; trackage 2  $\frac{1}{2}$  miles (Whitney Ave. Ry.) are held under a ninety-nine year leasehold; total tracks, 34. 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. Lines to Mt. Carmel etc., about 6 miles, and to Cossey Beach and Mansfield's Grove, pleasure resorts, opened in May, 1898.

OFFICERS—President, David Corey; 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 A. Warren.—V. 67, p. 320.

NEW HAVEN & CENTREVILLE STREET RY.—Acquired in 1897 by Fair Haven & Westville RR.

WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. From January 1897, 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	\$30,000 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 President, James D. Dewell; Secretary, Israel A. Kelsey.—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	\$600,000	Not reported.
1st M. gold 1892, 6* & r		at Safe Deposit & Trust Co.	500,000	Nov. 1, 1912
Debentures, gold s. f., \$3,500 yearly	1894	6 g. M-S	\$93,000	Mar. 1, 1909
Interest at Boston Safe Deposit & Trust Co.				Subject to call at 102 after March 1, 1899.

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, 1897, was operating about 22.09 miles of track, of which 19.01 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 1896-97 gross, \$248,320; net, \$114,786; taxes, \$12,484; interest, \$32,124; dividends, \$70,000; balance, surplus for year, \$178. In 1895-96 gross, \$251,314; net, \$98,896.

GENERAL BALANCE SHEET SEPT. 30, 1897.

Assets.		Liabilities.	
Construction	\$658,667	Stock	\$600,000
Equipment	235,026	Bonds	593,000
Stock rights, etc.	313,535	Bills payable	56,200
Miscellaneous	34,916	Accounts payable	1,382
Cash	12,933	Interest accrued	11,382
Profit and loss	6,886		
	\$1,261,964		\$1,261,964

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 RY.—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise. STOCK & BONDS—Miles. Date. Int. Outstand'g. Last div., etc. Stock (\$500,000 auth.) } \$100 } J-J } \$247,500 } July '98 (2  $\frac{1}{2}$ ) } 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, 2  $\frac{1}{2}$  p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, Jan., 2  $\frac{1}{2}$  p. c.; July, 2  $\frac{1}{2}$  p. c.

ROAD—Owns 7.18 miles of road (single track) laid with 48-lb. T rails. LATEST EARNINGS—6 months, } 1898....Gross, \$21,104; net, \$4,049 } Jan. 1 to June 30. } 1897....Gross, 19,871; net, 3,734

ANNUAL REPORT—For years ending Sept. 30 earnings have been:	1897.	1896.	1897.	1896.
Gross earnings	\$53,822	\$52,661	Bal. for divs.	\$13,061
Net earnings	21,452	22,648	Dividends	7% 17,325
Interest paid	5,500	5,500	Balance	def. 4,264 sur. 3,598
Taxes, etc.	2,891	750	Tot. sur.	16,789
				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 RR.—A trolley road.

ORGANIZATION—Organized in 1888. Franchise (extended in 1896) expires in 1962. Electrical reconstruction entirely completed about Feb., 1898. V. 66, p. 520.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock author'd.		See text.	\$240,000 f.p.	July, '98, 4%
\$240,000, par \$100.				
1st mortgage, subject to call after 5 years.	1892	6 M-N	141,000	1912
Consol. M., gold, \$800.-	1896	6 g. M-N	650,000	May 1, 1946
000 (\$500 & \$1,000)				Interest at New Orleans office.

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

Dividends—Dividends of 5 per cent per annum have been paid, but in 1897 paid 8 p. c.; in 1898, Jan., 4 p. c. In July, 1898, a 4 per cent dividend was declared, payable on demand

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. Managers, Ford, Bacon & Davis. Directors—Charles Newman, Harris Hyman, of Hyman, Hiller & Co., J. K. Stroudback, I. S. West, L. Fabacher, Joseph H. De Grange and C. H. C. Brown. V. 66, p. 520.



**NEW ORLEANS TRACTION—(LIMITED.)**

REORGANIZATION—Organized in Nov., 1892, to control street railways in New Orleans.

In May, 1898, interest on the collateral trust notes went to default and reorganization was proposed. V. 66, 857. A majority of the capital stock has been deposited with Fidelity Trust Co. of Louisville, in accordance with agreement of stockholders' committee, consisting of G. W. Norton St. John Boyle and John Russell. V. 66, p. 617. (See also annual report, V. 66, p. 381.) In July, 1898, it was suggested that the stock raise the necessary cash to pay the company's floating debt, the bondholders to accept one per cent reduction of interest for five years; but payment of the July coupons on Crescent City & New Orleans City & Lake bonds deferred reorganization.—V. 67, p. 29, 126.

STOCK & BONDS—	Date.	Interest.	Authorized.	Maturity, etc.
Common stock.....			\$5,000,000	
Preferred stock.....			2,500,000	
Collateral trust notes, \$1,500,000, gold.....	1894	6g. M-N	1,500,000	May 1, 1904
Power-house 1st mort., gold.....	1897	6g. J-D	150,000	June 1, 1917
Assumed mortgage debts.....			109,000	
Bills payable Dec. 31, '97.....			232,800	

The collateral trust notes are secured in part by deposit of 13,371 shares (par \$100) stock of the N. O. City & Lake, 16,217 shares (par \$100) of the Crescent City.

LATEST EARNINGS—4 months } 1897-8 Gross, \$332,375; net, \$141,705  
 Dec. 1 to Mar. 31. } 1896-7. Gross, 317,687; net, 111,366

ANNUAL REPORT—Fiscal year ends Nov. 30. Report for 1896-97 was in V. 66, p. 381. Earnings of all companies operated and controlled for year 1896-97 were: Gross, \$1,239,256; net, \$391,424; interest, sinking fund, taxes, etc., \$401,051; balance, deficit, \$9,627; dividend (to minority stockholders), \$71,114; total deficit to N. O. Traction, \$80,741. In 1895-96 gross, \$1,334,276; net, \$585,728; surplus to N. O. Traction over charges and minority dividends, \$68,448. In 1894-95, gross, \$1,327,756; net, \$575,598.

ROAD—In February, 1897, was operating 115 miles of track.

OFFICERS—President, R. M. Walmsley (Jan., 1898); Secretary and Treasurer, A. H. Ford, New Orleans. Directors: Albert Baldwin, R. M. Walmsley, Frank T. Howard, C. H. Hyams, C. D. Wyman and J. C. Denis, all of New Orleans, and G. W. Norton, Louisville, Ky. (re. signed in March, 1898).—V. 66, p. 617, 857; V. 67, p. 29, 126.

**(1) CRESCENT CITY RAILROAD.**

ORGANIZATION—Organized in 1866. In 1893 leased to New Orleans Traction for 50 years at 6 per cent on stock, interest all charges, etc. Dividends are paid to minority stockholders only. Reorganization of system was pending in May, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock (\$100).....	6	J.-J.	\$2,000,000	Jan. 10, '98, 3%
1st mortgage.....	1883	6 M.-N.	50,000	1897-99
Consol. M. for \$5,000,000, \$500 & c. gold, c*.....	1893	5g. J.-J.	3,000,000	July 1, 1943

Consol. M. of 1893 is for \$5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at \$30,000 per mile of completed track. Sinking fund \$30,000 yearly from July 1, 1898.

ROAD.—Operates 50 miles of trolley road in New Orleans.

**(2) NEW ORLEANS CITY & LAKE RAILROAD.**

ORGANIZATION—Organized on May 17, 1883, and in 1893 leased to New Orleans Traction at 8 per cent on stock. Dividends are paid to minority stockholders only. Reorganization of Traction Co. proposed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock (\$100).....	8	J.-J.	\$2,000,000	Jan. 10, '98, 4%
New Orleans City RR. 1879.....	6	J.-D.	399,900	Dec. 1, 1903
N. Orleans City & Lake. 1893.....	5	g. J.-J.	2,599,500	Jan 1, 1943

1st M. for \$5,000,000, gold, \$500 & c., c\*..... } Sub. to call for s. f. on and aft. July 1, '98, at 110.  
 Interest payable by J. & W. Seligman & Co., N. Y. }  
 Mortgage of 1873 (trustee, Columbia Finance & Trust Co., Louisville, Ky.) is for \$35,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at \$30,000 per mile of completed road. Sinking fund after July 1, 1898, is to be \$30,000 yearly, the bonds being subject to call at 110.

ROAD.—Operates 65 miles of electric road.

Earnings, etc., are in New Orleans Traction statement V. 66, p. 381.

**NEW ORLEANS & CARROLLTON RR.—**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, \$100.....	text	Q-J	\$1,200,000	July 20, '98, 1 1/2%
1st mortgage.....	1882	6 F-A	90,000	1902
Do do.....	1882	6 F-A	95,000	1906
2d mortgage, gold.....	1893	6 F-A	350,000	1905

Notes for \$250,000 issued in 1897 for floating debt and extensions. Dividends in 1894, 1895, 1896 and 1897, 6 per cent per annum; in 1898, Jan., 1 1/2 p. c.; Apr., 1 1/2 p. c.; July, 1 1/2 p. c.

EARNINGS—Calendar year 1897, gross, \$382,106; net, \$177,690. In 1896, gross, \$431,414; net, \$169,517.

ROAD—Operates 16 1/2 miles of trolley track on 8 1/4 miles of street.

OFFICERS—President (Jan., 1898), J. K. Newman; Secretary and Treas., W. V. Crouch; Managers, Ford, Bacon & Davis.—V. 66, p. 520.

**ORLEANS RAILROAD—A trolley road.**

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$500,000, par \$50.....			\$185,000	June, '94, 1 1/2%
Bonds.....	6	M-N	18,000	Apr. 30, 1912
Mort., \$300,000, gold, c.....	1895	6 J-J	300,000	1912
Second mortgage, gold, c.....	1897	6 J-J	100,000	1912

Dividends—June, 1894, 1 1/2 per cent; December, 1894, none.

ROAD—Operates 9 1/2 miles of road on 9 1/2 miles of street.

OFFICERS—President, Emilien Perrin; Vice-President A. C. Wuerfel; Secretary and Treasurer, R. W. McMurdo.

**ST. CHARLES STREET—A trolley road.**

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, \$50.....	text	Q-J	\$1,000,000	July 20, '98, 1 1/2%
1st M. \$15,000 pd. y'ly.....	1881	6 J-D	75,000	June 1, '97-1901

Interest paid by National Bank of Commerce, N. Y. City.

Stock increased from \$600,000 to \$1,000,000 in February, 1895.

Dividends in 1897, 6 p. c.; in 1898, Jan., 1 1/2 p. c.; Apr., 1 1/2 p. c.; July, 1 1/2 p. c.

ROAD—Said to operate 12 miles of track.

OFFICERS—President, A. McLellan; Sec. and Treas., N. Riviere.

**NEW YORK CITY, N. Y.**

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299 AND IN 1870 WAS 942,292.

MANHATTAN RY.—See INVESTORS' SUPPLEMENT.

METROPOLITAN TRACTION—See METROPOLITAN STREET RAILWAY below and V. 65, p. 620.

METROPOLITAN STREET RAILWAY—Cable, underground trolley, horse.

ORGANIZATION—Chartered in 1893, and by consolidation, lease and otherwise has acquired control of practically all the street railways of Manhattan Island except the Manhattan Elevated and the Third Avenue RR. The Metropolitan Traction Company, which during the growth of the system owned all the capital stock of the Street Railway was wound up in October, 1897, and its \$30,000,000 stock exchanged dollar for dollar for the stock of the Metropolitan Street Railway Co., a distribution of 20 per cent (\$6,000,000) in debenture certificates being made to stockholders to represent assets transferred to the Street Railway Company—(see V. 65, p. 621.) An agreement with Third Ave. RR. as to Kingsbridge road and Amsterdam Ave., etc., was reached in November, 1897.—V. 65, p. 977.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 9th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 230 in 1897.

The underground electric system is gradually replacing the old horse car lines, and in July, 1898, about 37 per cent of the system was operated by mechanical traction. About 53 miles of electric track were completed early in 1898. The work on the Sixth Avenue line and on the Eighth Avenue line below 59th Street was begun on July 20, 1898, and the two lines were expected to be operated during September. V. 67, p. 178. In May, 1898, permission was asked from the State RR. Commissioners to equip the Broadway, 7th, 9th, Columbus and Lexington avenues cable roads with the underground electric system; also the 1st Avenue horse railroad between 59th Street and the Harlem River, and on the remainder of the lines for which authority to change the motive power has not been given to use underground electric system, electric storage batteries or compressed air motors.—V. 66, p. 954, 1045; V. 67, p. 320; V. 63, p. 1063.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock (\$100), \$45,000,000.....	Q-J		See text.	Oct. 15, '98, 1 1/2%
Metropol. Crosst. 1st M. }	1890	5 A.-O.	600,000	Apr., 1920
2d mortgage.....	1890	May.	300,000	May, 1901
Lex. Av. & P. Ferry 1st M. }	1893	5g. M-S	5,000,000	Sep. 1, 1993
gold.....c* & r }				Interest at Nat. Union Bank, New York.
Columbus & 9th Ave. }	1893	5g. M-S	3,000,000	Sep. 1, 1993
1st mort., gold, c. & r. }				Trustee is Guaranty Trust Co., N. Y. City.

Metropolitan Street Ry.—  
 Gen. coll. tr. M., \$12,500,000 } 1897 5g. F-A 12,500,000 Feb. 1, 1997  
 000 g. (\$1000, & c.) c\* & r } Int. at Natl. Union Bank, N. Y.  
 Debent. certificates, gold; } 1897 5g. A-O \$6,000,000 Oct. 15, 1902  
 1st interest due April } Exchangeable, dollar for dollar, for new  
 15, 1899..... } stock authorized in July, 1898.

Lesser Companies—	Date.	Interest.	Outstanding.	Maturity
Broadway & 7th Ave. consol. 1893.....	5g. J-D		7,650,000	Dec. 1, 1943
Do underlying bonds..... '83, & c., 5 p. c.			4,850,000	1904-1924
23d St. 1st M.....	1893	6 J-J	250,000	Jan., 1909
Do debentures.....	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M. 1876.....	7 J-J		700,000	Jan. 1, 1900
Central Pk. No. & E. R. 1st M. 1872.....	7 J-D		1,200,000	Dec., 1902
42d St. & Grand St. Fer. 1st M. 1894.....	6 J-J		236,000	Jan. 1, 1909
2d Ave. 1st mortgage.....	5 M-N		1,600,000	Nov., 1909
2d Ave. debentures.....	5 J-J		300,000	Jan., 1909
2d Ave. real estate mortgage.....			60,000	
2d Ave. 1st consol. mort..... 1898.....	5g. F-A		3,000,000	Feb. 1, 1948

STOCK—As to increase of authorized capital stock in July, 1898, to \$45,000,000, see General Finances below.

DIVIDENDS—The dividends paid have been as follows, those prior to 1898 having been paid on the Metropolitan Traction Stock, which was increased in 1892, from \$20,000,000 to \$30,000,000, and in October, 1897, was exchanged dollar for dollar for stock of Street Railway Co.:  
 Year— } 1891. 1892. 1893. 1894. 1895. 1896. 1897. 1898.  
 Per cent. } 4 3 None 5 5 5 5 5  
 In October, 1897, a distribution of 20 per cent in debenture certificates was made to Traction stockholders. (V. 65, p. 620.)

BONDS—The Lexington Avenue & Pavonia Ferry 5s and Columbus & Ninth Avenue 5s were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The general coll. trust mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., \$1,400,000; 42d Street & Grand Street Ferry RR., \$400,000; Central Park N. & E. River RR., \$300,000; 34th Street Crosstown Ry., \$990,000; also all property of

H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

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 cross town lines.

Table with columns: Lines owned, Miles, Lines Leased, etc.—(Com.), Miles. Rows include Gr. C't. St. to Chamb's St., Gr. St. F'y to Chamb'rs St., Vesey & Church St. to So. Fer., etc.

NOTE.—The Broadway Surface line (15th St. to Bowling Green, 2-51 miles) has been consolidated into the Metropolitan Street Ry., but the conduit and cable therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds.

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:

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, to provide for changes in motive power, etc. The Second Avenue RR. was taken over under lease March 1, 1898, dividends of 8 p. c. (after March 1, 1901, 9 p. c.) being guaranteed. In 1898, the Second Ave. Company made a mortgage for \$7,000,000.

In Aug., 1898, \$15,000,000 additional stock was authorized (making \$45,000,000), of which \$10,000,000 will be allotted to stockholders at par in exchange for the \$6,000,000 debenture certificates (which were to draw interest after October 15, 1898), and to provide \$4,000,000 for change of motive power, the remaining \$5,000,000 to be reserved in the treasury—V. 66, p. 337, 900, 1237; V. 67, p. 178, 320.

New Electric Lines.—The company on May 7, 1898, began using its underground electric system on Eighth Avenue line from 59th to 155th Streets; in March, 1898, over the entire Fourth Avenue line and in April, 1898, over the greater portion of the Second Ave. line. V. 66, p. 337, 520, 616.

LATEST EARNINGS—For 12 months ending June 30: 12 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, in V. 65, p. 827, showing on 180 miles: Gross earnings, Operating expenses, Net earnings, Interest on investments, Total net income.

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:

Table with columns: ALL LINES CONTROLLED, Year, Miles, Pay'g Pass. Transfers, LINES INCLUDED IN EARNINGS, 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. Directors (Dec., 1897)—P. A. B. Widener, W. L. Elkins, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson, and Hans S. Beattie.—V. 67, p. 126, 178, 320.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.—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.

STOCK & BONDS—Par, Interest, Outstanding, Maturity, etc. Stock, 1st mortgage.

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 1/4 miles.

(2) 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 columns: STOCK & BONDS—Par, Interest, Outstanding, Last div., etc. Rows include Stock, 1st Mortgage of 1883, 2d Mortgage of 1884, B'way Surface 1st guar., etc.

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.

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 columns: ROAD—Owns in fee, Miles, Operates under contract, Miles. Rows include 59th St. & 7th Av. to Barclay St., 51st St. and 7th Ave. to Park Place and Broadway, Second track.

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

(3) CENTRAL CROSSTOWN RR.—A horse road.

ORGANIZATION—Chartered March 23, 1873. May 23, 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 columns: STOCK & BONDS—Par, Interest, Outstanding, Last div., etc. Rows include Stock (\$600,000), 1st mortgage, Dividends.

ROAD—Owned in fee, Miles, Operated under lease, Miles. Rows include 23d St. and East River to Hoboken Ferry, Second track, Sidings.

ANNUAL REPORT—For years ending June 30. (See V. 63, p. 268): Yr. to June 30, 1897, 1896. Gross earnings, Net, Other income, Taxes & rent., Interest, Dividends.

(4) CENTRAL PARK NORTH & EAST RIVER.—Horse road.

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 Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. owned in Oct., 1897, \$300,000 of the stock.

Table with columns: STOCK & BONDS—Par, Interest, Outstanding, Last Div., etc. Rows include Stock, 1st mortgage, Coupons payable at Bank of New Amsterdam, New York City.

Table with columns: ROAD—Lines Owned, Miles, Lines Leased, Miles. Rows include 54th St. & 10th Ave. East and West to South Ferry, Second track, Weight of rail per yard.

In July, 1898, extension was proposed from 59th Street to the Boulevard and along the Boulevard to Columbus Avenue.

(5) CHRISTOPHER & TENTH STREETS RR.—A horse road.

ORGANIZATION—Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

Table with columns: STOCK & BONDS—Par, Interest, Outstanding, Last div., etc. Rows include Stock, 1st mort. 5s, 6s, 7s., Real estate M.

The \$180,000 1sts will be paid at maturity Oct. 1, 1898. V. 67, p. 370 Christopher St. Ferry to 10th St. Ferry, East River, 2 1/4 miles. Total owned, 7 1/2 miles. Chr. St. Fer. to 14th St. & 4th av. 1 1/4 miles.—V. 67, p. 370.

(6) EIGHTH AVENUE RR.—A horse and underground trolley 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. Underground electric traction system used on portion above 59th Street since May 7, 1898, and in July, 1898, work on lower portion was resumed.—V. 67, p. 178.

Table with columns: STOCK & BONDS—Par, Interest, Outstanding, Last div., etc. Rows include Stock, Scrip.

ROAD—On 8th Ave. Miles, Second track, Weight of rail. Rows include Vesey St. to Harlem River.

INDEX—V. 59, p. 730; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

(7) FORTY-SECOND ST. & GRAND ST. FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863. Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. in Oct., 1897, owned \$400,000 of the stock.

Table with columns: STOCK & BONDS—Par, Interest, Outstanding, Last div., etc. Rows include Stock, 1st M. extended.

ROAD—Company owns 42d St., North River to Grand St. Ferry, East River, 4-33 miles; second track, 4-33; total owned, 8-66.

(8) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Chartered Oct. 29, 1895, to succeed to the property of the North & East River RR., sold in foreclosure Oct. 10. The stock is all controlled by the Metropolitan St. Ry.





DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92' 5 per cent; 1892-93, 6 per cent; 1893-94, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 1½ p. c.—See V. 64, p. 843.

LATEST EARNINGS—For 9 months ending March 31: 9 mos. Gross. Net. Other inc. Int. & taxes. Bal., surp. 1897-8.....\$510,413 \$161,087 \$1,530 \$99,236 \$63,381 1896-7..... 512,421 120,813 29,288 98,617 51,484

ANNUAL REPORT—Fiscal year ends June 30. Results for 1896 7, with balance sheet, were given in V. 65, p. 568, as follows:

Table with columns: Yr. end. June 30, 1897, 1896. Rows: Gross earnings, Net, Other income, Taxes, Interest, Dividends, Net income, Bal. for year. su.

INDEX—V. 64, p. 843, 1041; V. 65, p. 194, 568.

(2) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878 In November, 1895, control was purchased by the Third Avenue RR. see V. 61, p. 926. Motive power is to be changed to underground electric system.

Table with columns: Stock & Bonds, Par, Interest, Outstand'g, Last div., &c. Rows: Stock, 1st mortgage, 2d mort. income, Real estate mortgage, Bills payable.

Table with columns: ROAD, Miles. Rows: 42d St. No. River to E. River, 59th St. via 10th Ave. to Manhattan St., 42d St. via 7th Ave., etc., to Boulevard, etc.

Table with columns: ANNUAL REPORT, Yr. end. June 30, 1897, 1896. Rows: Gross earnings, Net, Other income, Taxes, Bal. for year. sur.

INDEX—V. 63, p. 838; V. 64, p. 330.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Formed in 1892. In August, 1896, was operating the following lines: From 129th St., via 3d Ave., to Bedford Park. From 129th St., via 3d and Boston Aves., to West Farms. From 8th Ave., via 135th St., Madison ave. and 138th St., to Port Morris. From 129th St., via 133 St., Willis and Melrose aves. to 161st St., and 161st St. and Sedgwick Ave. to Highbridge. Westchester Ave., from 3d Ave. to Southern Boulevard, 161st St., from 3d Ave. to Melrose Ave.

The Westchester Electric RR. extends the system to Mt. Vernon and New Rochelle, owning all the lines in those places. Southern Boulevard Railway stock is \$250,000; Westchester Electric stock, \$500,000.

In June, 1898, line from East Third Street, Mount Vernon, through Pelham Manor to the New Rochelle line, had been completed and extension to Glen Island was expected to be completed during July. In August, 1898, extensions in Mount Vernon were proposed.

THIRD AVENUE RR. IN CONTROL.—Controlled by Third Ave. R.R., which in Jan., 1898, purchased a majority of the stock.—V. 66, p. 135.

Table with columns: STOCK & BONDS, Par, Interest, Outstand'g, Last div., &c. Rows: Stock, 1st mort., 1892, gold.

Table with columns: Guaranteed Loans, Westch. 1st M. gu., p. & t., So. Boule. RR. 1st. gold M., '95, \$250,000 gu.

Table with columns: ROAD, Miles. Rows: Main line (single track), Branches (single track), Second track.

Total of all track owned...21.56

Table with columns: LATEST EARNINGS—Union Ry., July 1 to March 31, nine months: mos. Gross. Net. Oth. inc. Int. & taxes, &c. Bal., surp.

Including Union Ry., So. Boulevard and Westchester Electric, for 9 months, gross, was \$575,069 in 1897-8, against \$525,593 in 1896-7.

Union Ry. loans and bills payable Mch. 31, 1898, \$291,347; Westchester Electric, \$12,500.

Table with columns: ANNUAL REPORT—For year ending June 30, 1897, was in V. 65, p. 193. Yr. end. June 30, 1897, 1896. Rows: Gross earnings, Net, Other income, Total net inc., Int., taxes, etc., Balance, surp.

FORT GEORGE & ELEVENTH AVENUE RR.—To be an underground trolley road.

ORGANIZATION.—Chartered in 1893 in the interest of the Met. St. Ry. Capital, \$10,000. In July, 1898, obtained permission to conduct a road 1,500 feet long on Eleventh Avenue, between Kingsbridge road and 175th street.—V. 66, p. 1045.

FULTON WALL & CORTLANDT ST. FERRIES RR.

Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2.7 miles. Stock, \$700,000 (shares \$100 each). First mortgage \$500,000 5 p. c. bonds que Jan. 1, 1917. Trustee Central Trust Co., N. Y. President, Edward Selleck, 45 William St., N. Y. Foreclosure sale adjourned to Aug. 25, 1898.—V. 65, p. 1173.

TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

ORGANIZATION—Successor in 1898 to the New York Elmsford & White

Plains Ry. In July, 1897, the property, franchises, etc., of the N. Y. E. & W. P. Ry. were sold to a Philadelphia syndicate, which also purchased the Citizens' Gas & Electric Co. of White Plains, the Portchester Gas & Electric Co. and the Portchester Ry. (projected) and will consolidate all the companies.

Road extends from Elmsford station on the New York & Putnam Railroad to White Plains on the New York & Harlem RR. and to Silver Lake, 5¼ miles of track. White Plains to Mamaroneck, including a short branch to Bloomingdale Asylum, 18 miles, operated since July, 1898, making a through line from Tarrytown, on the Hudson River, to Long Island Sound. The company, it is said, will carry freight as well as passengers. Extensions along Long Island Sound as far east as the Connecticut line and west as far as New Rochelle are projected. V. 67, p. 75. Capital stock of the N. Y. E. & W. P. Ry., originally \$60,000, increased in Feb., 1898, by permission of RR. Commissioners, to \$300,000; par, \$25. First mortgage of N. Y. E. & W. P. Ry. of 1895 due July 1, 1925, \$60,000; interest 5 p. c., J&J; but it is stated the coupons have been removed from the bonds and will not be presented for payment.

OFFICERS.—President, S. R. Bullock; Secretary, C. V. D. Beek; Treasurer, H. T. Jennings. DIRECTORS—(Elected August, 1897)—Samuel R. Bullock, of Philadelphia; V. A. Krepps, of White Plains; Herbert T. Jennings, William D. McQueston and Charles B. French, of Mount Vernon, N. Y.; Dwight S. Mason, Charles V. D. Beek, Paul Armitage and William J. McCormick, of New York.—V. 67, p. 75

NORTH END STREET RY.—To be an underground trolley road.

ORGANIZATION—Chartered in 1898 in the interest of the Met. St. Ry. Capital, \$5,000,000. In July, 1898, obtained permission from State RR. Commissioners to construct a road 13 miles long with termini at the intersection of Manhattan Avenue and 116th Street and at the intersection of Kingsbridge Road and the northerly line of New York City, with numerous branches, the Third Ave. and Met. St. Ry. agreeing to use only one set of tracks on such parts of the Boulevard as their routes may be coincident.—V. 66, p. 1045.

PEOPLE'S TRACTION CO.—To be a trolley road.

ORGANIZATION—A consolidation in February, 1898, of the People's Traction and N. Y. Westchester & Connecticut Traction. About 68 miles of road are projected. Under its franchise the old People's Company connects with Manhattan Island by proposed bridges over the Harlem. It parallels the Harlem between 134th and 172d streets and its lines touch the Bronx River at Lafayette Avenue, West Farms Road and Bronx Park. The Westchester & Connecticut has a route from Lafayette Avenue through Bartow to the city line, and from Bronx Park along the Boston Road to the same boundary.

In July, 1898, purchased the North Mount Vernon Ry., built in 1896, extending over Chester Hill from North Third Avenue, 1½ miles, and proposed at once to convert it into a trolley road and endeavor to secure additional franchises in Mount Vernon and extend the Chester Hill line to White Plains.

STOCK—The combined stock of the old companies was \$2,100,000. OFFICERS—President, W. A. Boland; Vice-President, Silas B. Dutcher; Secretary and Treasurer, Frederick C. Cochen. Among the new directors are P. H. Flynn, W. A. Boland, John McCarthy, Silas B. Dutcher, F. C. Cochen, Joseph White and M. J. Kennedy.—V. 63, p. 969.

NEWARK, N. J.

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

NORTH JERSEY STREET RAILWAY—

ORGANIZATION—In January, 1898, the North Jersey Street Railway absorbed the Newark & South Orange, 18 miles, and in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years.—V. 66, p. 664, 955, 1141.

In July, 1898, it was stated that the Orange & Passaic Valley Ry. was controlled by or would have harmonious relations with the North Jersey Street Ry. and intended to extend its line from Bloomfield to connect at Upper Montclair with the North Jersey line building from Montclair to Passaic and south from Orange Valley to South Orange.—V. 67, p. 75.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstanding, Last div., etc. Rows: N. & S. O. Ry. 1st M., Imp't M., 1st M., \$15,000, 000, g., \$1,000 each.

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—Of the first mortgage bonds of 1892 \$1,000,000 bear 4 per cent interest to and including April 30, 1902; thereafter 5 per cent. The remaining \$500,000 are 5 per cents for entire period. In May, 1898, the North Jersey company made a mortgage to the Manhattan Trust Co., as trustee, to secure \$15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 1899.—V. 66, p. 1046.

ROAD—Owns 28 miles of track, and leases system formerly operated by Consolidated Traction Co., 187 miles; total, 215 miles.

Table with columns: EARNINGS—Of the old Newark & South Orange road (18 miles): 1897, 1896. Rows: From pass'gers, Other income.

For earnings of Consolidated Traction Co. see next page.—V. 66, p. 277, 573, 664, 955, 1046, 1141; V. 67, p. 75.

OFFICERS (May, 1898).—President, Edward F. C. Young; Vice-President, David Young; Secretary, Wilbur F. Johnson; Treasurer, E. N. Hill; Auditor, E. H. Hibbs.



(1) CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.; also carries passengers to Passaic, thence by steamer to Bay Ridge, L. I., and via Long Island RR. to Manhattan Beach and Coney Island. V. 65, p. 277.

On June 1, 1898, the property was taken over by North Jersey Traction Co., which assumed all its obligations, under a 999-year lease that guarantees 2 per cent on the stock for the first year, this rate increasing gradually until 4 per cent is reached at the end of eight years, 4 per cent being then guaranteed for the remainder of the lease.—V. 66, p. 1141.

Dividends under lease will be:

1899-1902, 2 per cent.	1903, 2½ per cent.	1904-1905, 3 per cent.	1906, 3½ per cent.	Thereafter, 4 per cent.
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STOCK & BONDS	Jan. 1, '98.	Date.	Interest.	Outstanding.	Disc., etc.
Stock, all paid in				\$15,000,000	See text
Underlying bonds—see below				6,658,000	
1st mortgage, gold	1893	5 g J-D		14,712,000	June 1, 1933
\$15,000,000 (\$1,000) g			Interest at Manhattan Tr. Co., N. Y., trustee.		
Other debts Jan. 1, 1898				\$1,190,977	
Cost of road and equipment to Jan. 1, 1898				\$37,132,552	

Underlying Bonds.

Newark Passenger Ry. 1st consol. 5s, J & J, guar. p. & i.	\$4,250,000
Interest at Peoples' Bank, Philadelphia.	
Newark Pass. Ry. sub. companies.	1,600,000
Jersey City & Bergen Railroad	258,000
Passaic & Newark Electric Traction	550,000

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of \$1,000,000 stock of J. C. & Bergen RR., \$161,625 stock of Newark Plank Road Co., \$6,000,000 stock Newark Passenger Ry., and \$99,100 stock of Jersey City Harrison & Kearney Railway Co.

ROAD.—In May, 1898, the Consolidated Traction Company had in operation 193 miles of track, including:

Road Absorbed—	Stock owned.	J. C. Har. & K. RR.	Stock owned.
N. J. Traction Co.			
Newark Pass'ger Ry.			
J. C. & Bergen RR.			

Stock, debts and mileage of the leased and controlled lines:

	Miles.	Stock.	Debt.
New Jersey Traction Co.	None	\$500,000	
Newark Passenger Ry.	83	6,000,000	\$5,850,000
Rapid Transit Street Ry.	12	504,000	500,000
Jersey City & Bergen RR.	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	100,000	
Newark Plank Road	4½	162,000	\$4,338
Passaic & Newark Elec. Trac.	10¾	1,000,000	550,000
Port Richmond & Bergen Pt. Ferry.		4,000 shares	
EARNINGS—10 months. } 1897-8. Gross, \$2,561,381; net, \$1,309,143			
July 1 to Apr. 30. } 1896-7. Gross, 2,360,815; net, 1,179,582			
For 3 months ending March 31, 1898, company earned surplus of \$3,978, against deficit \$16,180 in 1897.			
For the year ending Dec. 31: 1897.	1896.	1895.	
From passengers.....\$2,967,794	\$2,779,264	\$2,487,104	
Other income.....25,658	21,318	20,452	
Total.....\$2,993,452	\$2,800,582	\$2,507,556	
Operating expenses.....1,447,517	1,468,440	1,557,430	
Balance.....\$1,545,935	\$1,332,142	\$950,126	

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$1,000,000 f.p.	
1st mortgage (\$1,000) g	1873	7 J.-J.	258,000	Jan. 1, 1903

Total cost of road and equipment to Jan. 1, 1898, \$1,442,298.

(3) NEWARK PASSENGER RAILWAY—Mostly electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, as below stated, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. Charter said to be perpetual.

LEASE AND RENTAL—Rental under the lease, \$105,000 yearly.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	\$100	Text.	\$6,000,000	Own. by C Tr.
New. & Blm. St. Ry. 1st	6	F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M.	6	A-O	496,500	Apr. 1, 1905
Belle, & Newark 1st M.	7	J-D	200,000	June 1, 1900
Essex Pass. cons. M.	6	M-N	753,500	Nov. 1, 1905
Newark & Irvington 1st	1,000	6 J-D	50,000	June 1, 1900
Newark Passenger cons. } 1,000	5 g, J-J	4,250,000	July 1, 1930	

The \$6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable in Philadelphia (at the People's Bank, 435 Chestnut street); on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the \$6,000,000 consols. authorized \$1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax.

Jan. 1, 1898, total funded debt was \$5,850,000 (no other debts reported) and total cost of road and equipment was \$11,850,000.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

ROAD—January 1, 1898, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.—V. 59, p. 969.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger a lway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—Par.	Interest.	Outstanding.	Last div., etc.
Stock, trustees' certs.	11¾ J-D 30	\$504,000	See text.
1st M. \$500,000, g...e	1,000 5 g A-O	500,000	Apr. 1, 1921

Total cost of road and equipment to Jan. 1, 1897, \$1,004,000. Dividends of 11¾ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12:07.

UNION TRACTION CO. -A trolley road.

ORGANIZATION—Incorporated Nov. 2, 1894. The main route is from Hackensack along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carlstadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side and to Belleville on the west side of the Passaic River, 30 miles of track. The reorganization plans contemplate an 8-mile extension from Arlington to Woodridge, N. J. (half double track, making 12 miles of completed road), 5 miles, into Hackensack. In August it was stated that a competent contractor had offered to construct and equip the extension—V. 67, p. 127, 275. In May, 1897, began operating 8 miles of track (of which 4 double). Rails, 70 lb. steel.

RECEIVERSHIP—In Jan., 1898, William M. Johnson was appointed receiver.

PLANS—The two plans of reorganization issued by the McCormick and Norton committees, respectively, were given in full in V. 67, p. 127 and V. 67, p. 275. See also V. 66, p. 1090. The depositaries for the respective committees are the Guaranty Trust Co., 65 Cedar St., N. Y., and the North American Trust Co., 100 Broadway, N. Y.

STOCK & BONDS—	Miles.	Date.	Interest.	standing.	Maturity.
Stock (\$1,500,000 au.) (\$100)					See text.
1st mortgage (\$1,000,000) g		1894 5g J-D			Nov. 26, '24
(\$1,000 and \$100) g		June, 1897,			coupon last paid.

On Jan. 1, 1898, receiver reported stock issued, "apparently," \$733,100; funded debt, "apparently," \$852,000; "other debts," \$2,500. Of the \$852,000 bonds, \$434,000 are held as collateral to secure a debt of \$250,000.—V. 66, p. 1090.

OFFICERS—President, H. C. Adams, 37 Cortlandt St., N. Y.; Vice-President, D. A. Pell; Secretary, Frank Bourne; Treasurer, H. H. Copeland. Local offices at Rutherford, N. J.—V. 59, p. 1059; V. 63, p. 516; V. 66, p. 1090, 1142; V. 67, p. 127, 275.

NEWARK, OHIO.

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

NEWARK CONSOLIDATED ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Successor Feb. 15, 1896, to Newark & Granville Electric Ry., but before bonds could be issued the president of the old company applied for a receiver and James F. Lingafelter was appointed receiver April 7, 1896. Statutes of Ohio do not allow a corporation to issue more bonds than stock and validity of old bonds is questioned. Case has been remanded to Common Pleas Court of Licking County, Ohio.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000, par \$50				\$73,000	
N. & Granv. Elec. St. 1st		1892 6 g M-N		120,000	May, 1912
M. \$120,000, g, \$1,000					Equitable Trust Co., Trustee, Chicago.
do 2d M. \$30,000, \$5,000		1892 6 A-O		30,000	1898

Sinking fund is provided for redemption of \$5,000 bonds yearly until second mortgage is wiped out and then of first mortgage.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville. Rails 30 to 61½ lb. T and girder.

EARNINGS—For year ending April 7, 1898, gross, \$26,210; net, def., \$1,123; no interest paid. In 1896-7, gross, \$26,374; net, \$4,563

OFFICERS—President, W. E. Miller; Secretary, C. W. Miller; Treas., John Schlagel.—V. 63, p. 652; V. 64, p. 755.

NEWBURG, N. Y.

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049; AND IN 1870 WAS 17,014.

NEWBURG ELECTRIC RY. CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry., and on July 2, 1897, absorbed Newburg & Orange Lake and Walden & Orange Lake railroads.

STOCK & BONDS	Date.	Interest.	Outs't'd'ng.	Last div., etc.
Stock \$150,000, par \$100			\$150,000	
1st M. (\$250,000) g, (\$500)	1894 6g M-N		250,000	May 1, 1944
Not subject to call	May, 1893,			interest not paid when due.
Walden & O. L. 1st Mort. g.	1895 6g J-D		100,000	June 1, 1945
guar. p. & l.	June, 1894,			interest not paid when due.
Newb. & Orange Lake 1st M., g, \$500, int. only	1894 6g J-J		75,000	July 1, 1944
guar.....c	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
2d mort. bonds	F-A		75,000	
Debenture bonds	Int. at Hamilton Trust, B'klyn, Trustee.		10,000	
Certs. of indebtedness			40,000	

ROAD—Owns 16:21 miles of track (including Walden & Orange Lake 5:29 miles and Newburg & O. L. 5:40 miles).

LATEST EARNINGS—12 mos. } 1897-8....Gross, \$83,877; net, \$35,670

July 1 to June 30. } 1896-7....Gross, 83,388; net, 34,898

YEARLY EARNINGS—For the years ending June 30:

	Gross.	Net.	Oth. Inc.	Int., tax, etc.	Bal., sur.
1897-8	\$83,255	\$34,041	\$622	\$36,599	def. \$1,936
1896-7	83,173	33,468	497	32,718	1,248
1895-6	94,592	36,570	615	32,536	4,649

NEWBURYPORT, MASS.

POPULATION 1890 WAS 13,947; IN 1880 WAS 13,538; AND IN 1870 WAS 12,595.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

ORGANIZATION—Incorporated May 23, 1871

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100)....	.....	.....	\$80,000	.....
1st mortgage, gold.....	5 g. M-S	.....	350,000	Mar. 1, 1912
Debentures.....	1897 5 p. c.	.....	8,000	Apr. 1, 1912
Loans & bills payable Oct. 1, '97	.....	.....	137,706	.....

Floating debt secured by \$200,000 of 6 p. c. coupon notes due 1912.  
 Interest payable in Boston at International Trust Co., trustee.  
 ROAD—Owns 18 miles of main track and 1-73 miles sidings, etc. in the city of Newburyport and the towns of Amesbury, Merrimac and Newbury. Rails 35 and 40 pounds.

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

	1897.	1896.	1897.	1896.
Gross earnings.....	\$60,897	\$67,614	Int., taxes, etc.....	\$25,123
Net.....	19,085	26,446	Surp. for year.....	10,124
			Tot. sur. Sep. 30. df. 3,913	10,124

OFFICERS—President Charles Odell, Salem, Mass.; Vice-President, Thomas H. Johnson; Secretary and Treasurer, Ralph G. Calef; Superintendent and Purchasing Agent, C. F. Dennis.—V. 62, p. 457.

**NEWPORT, R. I.**

POPULATION 1890 WAS 19,449; IN 1880 WAS 15,693; AND IN 1870 WAS 12,521.

**NEWPORT STREET RAILWAY**—A trolley road. ORGANIZATION—Incorporated July 30, 1888. In February, 1893, the Newport Illuminating Company obtained a controlling interest.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Div'ds, etc.
Common stock.....	5 p. c. in '96	.....	\$77,000	See below.
Prof. stock, 7 p. c., cum.....	7 J-J	.....	30,000	Jan. 1, '98, 3½
1st M. \$50,000 (\$500. c.)	1890 5 J-D	.....	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '97	.....	.....	8,588	.....

Interest is payable at the Industrial Trust Co., Providence, R. I.  
 Dividends—On preferred from 1890 to Jan., 1898, inclusive, 7 per cent per annum. On common in 1891, 5 per cent; 1892, 7 per cent; 1893, 5 per cent; 1894, none; in 1895, 5 p. c.; in 1896, none.

ROAD.—Owns 4-17 miles of track. Rails, 45 lb. T and 60 lb. T.  
 EARNINGS—For years ending Dec. 31:

	Gross.	Net.	Int., taxes, &c.	Div'ds.	Balance.
1897.....	\$36,338	\$11,082	\$18,178	\$2,100	def. \$9,196
1896.....	40,430	11,447	4,263	5,950	1,234
1895.....	39,854	12,124	5,057	5,950	sur. 1,117

Passengers carried in 1897, 776,470; in 1896, 769,414.  
 OFFICERS—(Feb., 1898) President, Gardner B. Reynolds; Secretary, Treasurer and General Manager, George P. Magner.

**NEWPORT & FALL RIVER STREET RY.**—To be a trolley road.

ORGANIZATION—Incorporated in 1898 as a consolidation of the Fall River & Stone Bridge Street Railway and the Newport & Middletown Street Railway by the Rhode Island Legislature. Stock, \$250,000. Bonds, \$250,000, 20-year, 5 per cent. Road—State line to Newport, 15-6 miles, under construction, and expected to be in operation during June, 1898. Through cars between Newport and Fall River began running June 19, 1898.—V. 66, p. 1237.

DIRECTORS—President, Stillman F. Kelley, Boston; Treasurer, Philip L. Saltonstall, Boston; Secretary, A. C. Landers, Newport; Wm. A. Tucker and Edward P. Shaw, Jr., Boston; Melville Bull and A. L. Hamby, Portsmouth, R. I.; Lorozone Tallman, Tiverton, and R. S. Groff, Fall River.—V. 66, p. 1237.

**NEWTON, MASS.**

POPULATION 1890 WAS 24,379; IN 1880 WAS 16,995; AND IN 1870 WAS 12,825.

**COMMONWEALTH AVENUE STREET RAILWAY**—A trolley road.

ORGANIZATION—Commenced operation March 28, 1896. Stock authorized and issued, \$175,000 (par \$100). Mortgage, \$75,000 of 5 p. c. gold \$500 c\* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston.

ROAD—Oct. 1, 1897, main line, 5-7 miles; second track, 5-1 miles; sidings ½ mile; trackage, 1½ miles.

EARNINGS—Year ending Sept. 30, 1897, gross, \$54,552; net, \$11,752; interest, taxes, etc., \$4,333; balance, surplus, \$7,419. President, Andrew D. Clafin; Treasurer, Leonard D. Ahl. Office, 53 State Street, Boston.

**NEWTON STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered in 1887. Increase of stock from \$135,000 to \$210,000, at par, was authorized in June, 1893. An additional issue of \$105,000, making total \$315,000, was sold in February 1898, at 120, for extensions.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$315,000, par \$100)....	Q-J	.....	\$315,000	July 15, '98, 2%
1st M., cur., not subj. to call. 1892	5 J-J	.....	135,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.  
 Dividends in 1892-93 aggregated \$11,002 (8 per cent); in 1893-94, \$12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, Jan., 2 p. c.; Apr., 2 p. c.; July, 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 12-8 miles main track (measured as single); sidings, ¾ mile.

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

	1897.	1896.	1897.	1896.
Gross earnings.....	\$94,072	\$86,464	Balance for divs.....	\$16,833
Net.....	26,422	20,939	Dividends paid.....	16,800
Int., taxes, etc.....	9,589	8,429	Tot. sur. Sept. 30.	20,861

GENERAL BALANCE SHEET SEPTEMBER 30, 1897.

Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment.....	New stock, part paid.....
Land and buildings.....	Funded debt.....
Bills and accts. receiv'ble	Miscellaneous.....
	Profit and loss, surplus..
Total.....	Total.....

OFFICERS—President and General Manager, Winthrop Coffin, Vice-President, E. Stearns; Secretary, J. C. Lane; Treasurer, Charles Whipple Smith, 53 Tremont St., Boston; Superintendent, F. G. L. Henderson.

**NEWTON & BOSTON STREET RAILWAY**—ORGANIZATION—Operates trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div. or Matu.
Stock \$250,000, par \$100.....	.....	.....	\$175,000	July 1, '98, 1½
1st M. for \$250,000.....	1892 5 J-J	.....	125,000	July 1, 1912

Not subject to call. } Int. pay'ble at Am. L. & T. Co., trustee, Boston.  
 Real estate mortgage..... 20,000  
 Dividends—In Jan., 1898, paid 2 p. c.; in Apr. 1½ p. c.; in July, 1½ p. c.  
 ROAD—Owns 10 miles of track. Operates Newtonville & Watertown St. Ry., 3¼ miles, under lease of 1897.

EARNINGS—In year ending Sept. 30, 1897, gross, \$44,542; net, \$18,250; interest and taxes, \$9,497; dividends, \$4,687; balance, surplus for year, \$4,066. In 1895-96, gross, \$33,026; net, \$11,072.

OFFICERS—President, Gen. Man. and Purch. Agent, H. B. Parker, 110 Federal St., Boston; Vice-Pres., A. R. Mitchell; Sec., R. A. Sears; Treas., J. L. Richards; Supt., L. H. McLain.

**NEWTONVILLE & WATERTOWN STREET RAILWAY**—A trolley road.

ORGANIZATION—Oct., 1897, 3 miles of track. In Nov., 1897, applied for permission to extend its road into Boston. Stock, \$50,000; par \$100. Unfunded debt Sept. 30, 1897, \$19,600. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897. Application to Mass. RR. Commissioners to issue \$50,000 additional stock was pending in August, 1898.

EARNINGS—For year ending Sept. 30, 1897, gross, \$8,096. In 1895-96, gross, \$7,737; net, \$290; charges and taxes, \$985; bal., deficit, for year, \$695.

OFFICERS—President, H. B. Parker.

**WELLESLEY & BOSTON ST. RY.**—Trolley.

Capital stock authorized, \$115,000 (par \$100); issued, \$100,000. Oct. 1, 1897, loans and bills payable, none; no bonds. In May, 1897, \$60,000 stock was issued for extension to Nonantum Square in Newton and for equipment; a 7,500-foot extension to Boston expected to be completed Sept. 1, 1898. Owns 5-17 miles of track from Newton to Wellesley. For year ending Sept. 30, 1897, gross, \$13,312; net, \$3,697; charges, \$833; dividends (7 p. c.) \$2,800; bal., surplus for year, \$64. In 1895-6, gross, \$11,060; net, \$2,769. President and Gen. Man., H. B. Parker, 110 Federal St., Boston; Secretary, R. A. Sears; Treasurer, J. L. Richards.

Dividends—In April, 1898, paid 1½ p. c.; July, 1½ p. c.

**NIAGARA FALLS, N. Y.**

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330; AND IN 1870 WAS 3,006.

**LEWISTON & YOUNGSTOWN FRONTIER RAILROAD**—

ORGANIZATION.—Owns from Lewiston to Youngstown, 7-3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, 2 m.; trackage, 2 m.; total, 8-7 m. Stock authorized, \$150,000; issued \$134,000; par, \$100. First mortgage, Buffalo Loan, Trust & Safe Deposit Co., trustee, \$150,000; issued \$134,000; gold c\* 6s, J & D, dated 1896, due June 1, 1926. Interest payable at office of trustee. Loans July 1, 1897, \$22,106. Earnings for 10½ months ending June 30, 1897, gross, \$6,602. President, L. A. Rumsey; Secretary, Karl Evans; Treasurer, George R. Teller—all of Buffalo.

**NIAGARA FALLS & LEWISTON RAILROAD**—A trolley road.

ORGANIZATION—Road was opened July 17, 1895, from Niagara Falls City along the Niagara River to Lewiston, N. Y., 7 miles, all double-track; Capital stock, \$1,400,000; par, 100. First mortgage is for \$1,000,000 of 5 per cent gold bonds c\* (\$1,000 each), dated 1895, due June 1, 1925, J & D, to Knickerbocker Trust Co., N. Y., as trustee; outstanding June 30, 1897, \$35,000; loans, \$924,000. Year ending June 30, 1897, gross, \$80,522; net, \$52,843. President, J. M. Brinker; Secretary, Herbert P. Bissell; Treasurer, R. W. Jones.—V. 60, p. 1010.

**NIAGARA FALLS & SUSPENSION BRIDGE RAILWAY**—

ORGANIZATION—Chartered Oct. 20, 1882. Road rebuilt and double tracked in 1892. Operates under agreement the N. F. Whirlpool & Northern Ry., 1-75 miles, which company has capital stock of \$50,000 and \$22,500 of 5 per cent bonds due July 1, 1903, outstanding.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$750,000) par \$100.....	.....	.....	\$600,000	.....
1st mort., gold.....	1893 6g. J-J	.....	518,000	July 1, 1903

Int. at Third Nat. Bank, Buffalo.  
 Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo.  
 EARNINGS—For year ending June 30 earnings were as follows:

	1897.	1896.	1897.	1896.
Gross earnings.....	\$59,194	\$64,609	Interest.....	\$31,080
Net earnings.....	16,842	20,781	Dividends.....	\$24,420
Other income.....	\$30,126	12,491	Balance, surplus.	9,482
Taxes.....	6,406	5,428	Total sur. June 30.	8,543

NOTE.—Includes \$27,412 track rental from B. & N. F. E. and N. F. & Lewiston RR.  
 ROAD—Aug., 1896, operated 16-41 miles track on 10-57 miles street  
 OFFICERS (Aug., '97)—President, J. T. Jones, Buffalo; Vice President, Wm. B. Rankine, N. Y.; Secretary and Treasurer, Chas. B. Hill, Buffalo, N. Y.; Supt., J. C. Brewster, Niagara Falls.

**NIAGARA FALLS WHIRLPOOL & NORTHERN RY.**—Trolley.

ORGANIZATION—Chartered March 3, 1894. Road completed Nov. 2, 1894. Road is operated by Niagara Falls & Suspension Bridge Ry. Capital stock, \$50,000, in \$100 shares. First mortgage is for \$30,000 bonds dated 1894, due July 1, 1903, interest 5 p. c., J & J, bonds issued \$22,500. Road runs from Lewiston to Whirlpool St., Niagara Falls, 1-75 miles of track. Year ending June 30, 1897, gross, \$2,730; net, \$15. In 1895-96, gross, \$2,164; deficit under operating expenses, \$1,307. President, A. J. Porter, Niagara Falls, N. Y.



**NORFOLK, VA.**

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966;  
AND IN 1870 WAS 19,229.

**NORFOLK STREET RAILROAD—**

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company Franchise runs until Jan. 1, 1944. Population of Norfolk in 1897 estimated at 55,000.

In November, 1897, control was purchased by a syndicate headed by John L. Williams & Sons of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and extensive improvements are contemplated—see V. 65, p. 1024. A new mortgage was issued for the retirement of the old bonds and for improvements. In March, 1898, the Norfolk & Ocean View was purchased in its interest at foreclosure sale. V. 66, p. 617.

**STOCK & BONDS—**

Stock, \$1,000,000	Date.	Interest.	Outstand'g.	Maturity.
Norfolk City 1st M., gold,	1888	6g. J-J	125,000	Jan. 1, 1913
\$1,000,000				
Norfolk Street cons. mort.,	1893	5g. J-J	900,000	Jan. 1, 1944
\$1,000,000, g. (\$1,000)c.				

ROAD—Owns 20 miles of track in City of Norfolk, Va., and extending to Lambert's Point, 2 miles from city. Rails 60 lb. T and 80 lb. girder

**EARNINGS—**For 7 months ending July 31, gross, \$96,951 in 1898; \$83,847 in 1897.

**OFFICERS—**(Jan., 1898), President, R. L. Williams, Richmond, Va. Vice-Prest., Frank O. Briggs, Trenton, N. J.; Treasurer, W. H. Doyle, Norfolk; Secretary, H. C. Whitehead, Norfolk. **DIRECTORS—**J. W. Middendorf, Robert C. Davidson, Charles R. Spence, Frank O. Briggs, Wm. Habliston, R. L. Williams, R. B. Cook, W. H. Doyle, J. P. Andre Mottu. **INDEX—**V. 62, p. 186; V. 65, p. 1024; V. 66, p. 617.

**PORT NORFOLK ELECTRIC RAILWAY—**

ROAD, ETC.—Operates 4 miles of track. Stock, \$150,000; 1st mortgage gold 6s, \$60,000; dated 1892, due August 1, 1907; interest payable, F. & A. A second mortgage for \$20,000 was issued in August 1897, for paying floating debt and for extensions. President, W. H. Stewart; Treasurer, General Manager and Purch. Agent, M. W. Mason

**NORFOLK & OCEAN VIEW RAILWAY—**

A trolley road. ORGANIZATION—A reorganization in April, 1898, of the Norfolk & Ocean View Railroad, foreclosed and purchased in the interest of the Norfolk Street RR.—V. 66, p. 617. Road 9 miles long. New company is making various improvements. Company also owns valuable property at Ocean View, a summer resort opposite Old Point Comfort, connecting with a ferry company giving through service between Old Point Comfort and Norfolk. In 1898 leased Old Point & Willoughby Spit RR. for 5 years with privilege of renewal for 45 years more.

**OFFICERS—**President, J. Lancaster Williams, Richmond, Va.

**NORRISTOWN, PA.**

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063;  
AND IN 1870 WAS 10,753.

**SCHUYLKILL VALLEY TRACTION—**A trolley road.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from \$250,000 to \$1,000,000.

**STOCK & BONDS—**

Stock, \$1,000,000 (\$50)	Date.	Interest.	Outstanding.	Maturity.
1st mort., \$500,000, gold	1895	5g. F-A	66,000	Nov., 1945
(\$1,000)c.				

On June 30, 1897, loans payable were \$124,609.

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, etc.—	Miles.	Interest.	Issued.	Maturity.
Ambler Electric Ry. stock			\$50,000	
Citizens' Pass. Ry. stock	6½		80,000 f.p.	
1st mort., gold, \$80,000, guaranteed		5g. F-A	80,000	Feb. 1, 1925
Conshohocken Ry. stock	5½		145,000	
1st mortgage, guarand' principal and interest	5½	5g. J-J	100,000	July 1, 1924
Montg. Co. Pass. Ry. stk.	1½		150,000	
1st mortgage	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4¼		75,000	
1st mortgage	4¼	6 J-J	75,000	1923

ROAD—Operates about 22 miles of track, including the lines of the above-mentioned companies.

**LATEST EARNINGS—**Jan. 1 to March 31, 1898, gross, \$12,349; net \$2,502.

For year ending Dec. 31, 1897, gross earnings, \$61,892; net, \$1,592; in 1896, gross, \$62,196; net, \$2,745.

**OFFICERS—**President, C. D. Beebe, Syracuse, N. Y.; Secretary, Treasurer and General Manager, R. M. Douglass. Office, Norristown, Pa. **INDEX—**V. 61, p. 795; V. 62, p. 279.

**NORTH ADAMS, MASS.**

POPULATION 1890 WAS 16,074; IN 1880 WAS 10,191.

**HOOSAC VALLEY STREET RY.—**Trolley road.

ORGANIZATION—Chartered April 7, 1886.

**STOCK, BONDS, ETC.—**

Stock, par \$100	Date.	Interest.	Outstand'g.	Maturity, etc.
1st Mortgage	1897	5 J&J	100,000	July 1, 1917
Unfunded debt Sept. 30, '97.		New England Trust Co., trustee.	22,031	

ROAD.—Owns 11.65 miles of main line track and 0.42 miles of sidings, etc. Extension to Williamstown, 6 miles, was completed in 1896.

**EARNINGS—**For year ending Sept. 30, 1897, gross, \$81,328; net \$30,470; interest and taxes, \$8,656; dividends (6%), \$6,000; balance, surplus for year, \$15,814.

**OFFICERS—**President and Treasurer, C. Q. Richmond, North Adams.

**NORTH ATTLEBOROUGH, MASS.**

POPULATION 1890 WAS 6,727.

**INTER-STATE CONSOLIDATED STREET RAILWAY—**A trolley road.

ORGANIZATION—Organized April 21, 1895. Successor to the Attleborough North Attleborough & Wrentham Street Ry. and the Interstate Street Railway, foreclosed in March, 1895. See V. 60, p. 606.

**STOCK & BONDS—**

Stock, \$380,000, par \$100	Date.	Interest.	Outstanding.	Maturity.
Coupon notes	1897	4 A.—O	150,000	Apr. 28, 1907
Bonds auth., \$200,000			Nov., '97, none	
Loans and bills payable Oct. 1, '97			50,000	

**DIVIDEND—**In 1897, 6 p. c.; in 1898, Jan., 1½ p. c.; Apr., 1½ p. c. July 1½ p. c.

ROAD—Owns 22.42 miles main line track and 1½ mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. The combined population of these towns was in 1890 about 41,937.

**LATEST EARNINGS—**3 mos., { 1898... Gross, \$27,801; net, \$2,228  
Jan. 1 to Mar. 31. { 1897... Gross, 26,843; net, 1,965

**EARNINGS—**Year ending Sept. 30, 1897, gross, \$126,736; net, \$37,492; other income, \$579; interest, taxes, etc., \$10,622; dividends, 6 p. c., \$18,000; surplus for year, \$9,499. In 1895-96, gross, \$120,923; net, \$33,252.

**OFFICERS—**President, M. J. Perry; Secretary and Treasurer, E. R. Price.—V. 61, p. 662, 871.

**NORTHAMPTON, MASS.**

POPULATION 1890 WAS 14,990; IN 1880 WAS 12,172;  
AND IN 1870 WAS 10,160.

**NORTHAMPTON STREET RAILWAY—**A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873. **STOCK, BONDS, ETC.—**

Stock, \$300,000, par \$100	Date.	Interest.	Outstand'g.	Div'nds, etc.
1st M., not subj. to call (\$500)c	1888	5 A.—O	25,000	Apr. 1, 1909
Loans and bills payable Oct. 1, 1897			34,000	

Interest at Springfield S. D. & Trust Co., Springfield, Mass. **Dividends—**In year 1893-94 distributed \$12,000; in 1895, 10 p. c.; 1896, 10 p. c.; Jan., 1897, 5 p. c.; July, 4 p. c. in 1898, Jan., 4 p. c.; July, 4 p. c.

ROAD—Owns 15.02 miles of main track and 1 mile sidings, etc. **ANNUAL REPORT—**For years ending Sept. 30 earnings have been:

	1897.	1896.	1897.	1896.
Gross	\$95,086	\$94,802	Bal. for div'nds.	24,311
Net	32,287	37,023	Dividends	27,000
Int'nt, taxes, etc.	7,976	6,124	Bal. for yr. def.	2,689
			sur.	899

GENERAL BALANCE SHEET SEPT. 30, 1897.			
Assets.	Liabilities.		
Construction	\$211,250	Stock	\$300,000
Equipment	82,702	Funded debt	25,000
Other property	78,299	Bills payable, etc.	34,000
Cash and current assets	7,623	Profit and loss, surplus	20,874
Total assets	\$379,874	Total liabilities	\$379,874

**OFFICERS—**President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, N. D. Winter; General Manager, A. E. Smith.

**NORWALK, CONN.**

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956;  
AND IN 1870 WAS 12,119.

**NORWALK STREET RAILWAY—**A trolley road.

ORGANIZATION—Chartered in May, 1862. ROAD—Operates 7.78 miles of track connecting Norwalk, South Norwalk and Winnipauk. Subj. to call at 105 after July 1, '99. Oct. 1, '97, bills payable, \$38,000. Dividends in 1896-97, 6 per cent.

**EARNINGS—**Year ending Sept. 30, 1897, gross, \$50,834; net, \$16,414; interest charges, \$8,474; taxes, \$1,940; dividends (6 p. c.), \$6,000. In 1895-96, gross, \$53,522; net, \$14,349.

**OFFICERS—**President, E. Hill; Vice-President, John A. Osborn Secretary, Treasurer, Gen. Manager and Purchasing Agt. W. F. Acton;

**NORWALK TRAMWAY—**

ORGANIZATION—Incorporated May 6, 1889. Charter perpetual. **STOCK & BONDS—**

Stock (\$100) \$350,000.	Date.	Interest.	Outstand'g.	Maturity.
1st mort., \$20,000 p. m.	1893	5g. M-S	375,000	Sept. 1, 1923
gold, \$1,000				

Subject to call at 104 after Sept. 1, 1898.

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to \$20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment.

**Dividends—**From July, 1893, to July, 1895, dividends of 2 per cent yearly paid J. & J., none since.

ROAD—Owns and operates from Broad River through City of Norwalk to South Norwalk and Westport, and also to the excursion grounds at Roton Point on L. I. Sound, to Gregory's Point, to Five Mile River, Darien, Noroton and Stamford, a total trackage, with sidings, of 19½ miles. Road laid with 48 and 56 and 70 lb. T rails.

**EARNINGS—**For the year ending Sept. 30, 1897, gross, \$60,670; net \$20,802; interest, \$16,525; taxes, 3,486; balance, surplus for year, \$791. In 1895-96, gross, \$50,161; net, \$17,032; interest, \$11,156.

**OFFICERS—**Prest., T. M. Waller; Vice-Prest., G. N. McKibbin; Sec. Treas. and Supt., K. W. Mansfield.

**NORWICH, CONN.**

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

**NORWICH STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise

**STOCK & BONDS**— Miles. Date. Interest. Outstand'g Last div., &c.  
 Stock (\$600,000 au- } J-J \$250,000 July 1, '98, 1 p. c.  
 thorized—\$100 } Dividends at Am. Loan & Trust Co., Boston.  
 1st mort., \$350,000, } 12: 1893 5g. A-O \$265,000 Oct. 1, 1923.  
 gold, \$1,000. } Interest at Am. Loan & Trust Boston.

October 1, 1897, bills payable, \$24,759.

Mortgage of 1893 is for \$350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 per cent of actual cost of such improvements and additions.

**Dividends**—In 1895 5 p. c.; in 1896, 5 p. c.; in 1897, Jan., 2½ p. c.; July, 2½ p. c.; in 1898, Jan. 1 p. c.; in July, 1 p. c.

**ROAD**—Owns 12.46 miles of track, of which 11.915 miles main line and branches and .55 miles sidings. Rails T 35, 40, 45 and 48 lbs. to the yard.

**ANNUAL REPORT**—For years ending Sept. 30 earnings were:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1896-97.....	\$79,502	\$26,318	\$17,750	(5) \$12,500	df.\$3,932
1895-96.....	84,714	29,355	17,800	(5) 12,500	def. 945
1894-95.....	85,610	31,550	17,400	(5) 12,500	sur. 1,650

Total surplus Oct. 1, 1896, \$16,581.

**OFFICERS**—October, 1897, President, B. P. Learned; Secretary & Superintendent, W. L. Adams, Norwich; Treasurer, W. A. Tucker.

**OAKLAND, CAL.**

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555 AND IN 1870 WAS 10,500.

**OAKLAND TRANSIT CO.**—A trolley road.

ORGANIZATION—Incorporated in 1898 by the "Realty Syndicate" as a consolidation, it is understood, of the following companies controlled by it: Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont, Piedmont & Mount. View Ry. See V. 64, p. 287.

**STOCK & BONDS**— Mls. Date. Interest. Outstand'g. Maturity.  
 Stock, \$5,000,000 (par \$50) } (4) .....  
 Central Ave. Ry. 1st M., g., } 5¼ 1892 6g M-N \$120,000 1922  
 \$1,000, sink. f.c. } Interest is payable at California Tr. Co.,  
 Trustee, San Francisco, Cal.  
 Oak. Consol. St. Ry. 1st M. } 1894 6g. F-A \$361,000 Aug. 1, 1911  
 \$500,000 g., \$1,000. } Trustee, California Safe Dep. & Trust Co.  
 Al. Oak. & P. 1st M. } ..... \$287,000 .....  
 Oakland Tr. M. \$1,400,000 } 1898 ..... (4) .....

A meeting was to be held on July 6, 1898, to act on proposition to make a consolidated mortgage securing \$1,400,000 gold bonds to provide for existing bonds and for other purposes. V. 66, p. 1190.

**ROAD**—Understood to embrace about 93 miles of track.

**DIRECTORS**—F. M. Smith, E. A. Heron, F. C. Havens, W. H. Martin, D. D. Harris, J. C. Winans and Charles R. Bishop. V. 66, p. 1190.

**OAKLAND RAILROAD**—A cable and trolley road.

**ROAD**—Said to operate 16.2 miles of track. Supt., Geo. Y. Loring.

**OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED**  
 Principally a trolley road.

ORGANIZATION—A consolidation May 8, 1894, of the Oakland San Leandro & Haywards Electric Railway and the Twenty-third Avenue Electric Railway cos., the bonds of each being assumed. Annual meeting third Saturday in July.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity  
 Stock (\$1,000,000 auth.) } ..... Q-F { 8,000 shares. }  
 \$100 } ..... } \$22,62½ pd. in. }  
 Oak. San Leandro & Hay. } 1892 6g M-S } \$250,000 Mar. 1, 1922  
 Ry. 1st M. gold \$1000 ea. } Interest is payable by check.  
 23d Ave. Ry. 1st mort., } 1893 6g M-S 15 } \$250,000 Mar. 1, 1923  
 gold, \$1,000 each. } Interest is payable by check.

Mortgage trustee is the California Title Insurance & Trust Co.

**Bonds**—In January, 1898, there were no other bonds outstanding No additional bonds can be issued under the mortgages of 1892 and 1893, above described. Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

Stock for \$200,000 was in the treasury on Jan. 10, 1895.

**ROAD**—In May, 1898, was said to operate 25 miles of track, all but 1½ miles being electric.

**OFFICERS**—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, A. L. Stone; Treasurer, C. E. Palmer. Office, Oakland, Cal.

**OGDENSBURG, N. Y.**

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

**OGDENSBURG STREET RY.**—A trolley road.

ORGANIZATION—Chartered Dec. 22, 1885.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
 Stock, \$150,000 (\$100) } ..... \$150,000 .....  
 1st mort. (\$500, &c.) } 1895 6 M-S 2 } 150,000 Sept. 2, 1925  
 \$150,000. }

Mortgage trustee, West End Trust Co., Philadelphia

**ROAD**—Owns 10 miles of track laid with 48 lb. rails.  
**EARNINGS**—From Jan. 1 to July 31, 7 months, gross \$10,432 in 1898, \$9,995 in 1897. For year ending June 30, 1897, gross, \$16,689; net, \$7,841; interest and taxes, \$6,933; balance, surplus, \$908.

**OFFICERS**—President, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley; Treasurer, J. B. Reilly.

**OLEAN, N. Y.**

POPULATION 1890 WAS 7,358; IN 1880 WAS 3,036; AND IN 1870 WAS 1,327.

**OLEAN STREET RY.**—A horse and trolley road.

ORGANIZATION—Chartered March 1, 1880. In July, 1897, were authorized increase of stock from \$18,000 to \$300,000, and \$300,000 new bonds for paving and extension to East Olean, Weston's Mills and Portville.

The securities, road, earnings, etc., are as follows:  
**STOCK** \$300,000, par \$100. (?)  
 1st m. 6s, J&J, May 1, '23. \$75,000 }  
 Consol. M. \$300,000 } \$20,000  
 gold 5s, J-D, 1927... }  
 Bills payable June 30, '97. 13,994  
**ROAD**—Owns 5.54 miles of single track and .82 of sidings.

**EARNINGS**—For year ending June 30 earnings were:  
 1897. 1896.  
 Gross..... \$26,122 \$27,789  
 Net..... 6,738 9,025  
 Interest & taxes. 6,433 6,026  
 Balance, surplus. 305 2,999  
 Total surplus.... 22,664 22,359

**OFFICERS**—Pres., John Fobes; Sec. and Treas., G. H. Strong.—V. 65, p. 152.

**OMAHA, NEB.**

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

**DUNDEE PLACE CAR LINE**—An electric road.

**ROAD, ETC.**—Operates 1½ miles of track. President, R. W. Patrick.

**EAST OMAHA STREET RY.**—A trolley road.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but they will ultimately be extended to Council Bluffs.

**STOCK & DEBT**—Authorized capital \$1,000,000, par \$100; issued and outstanding, full paid, \$86,750. No bonds. Unfunded indebtedness Nov. 1, 1897, \$12,022.

Dividend of 6 per cent paid January, 1894; none since.

**ROAD**—Operates 5½ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.

**EARNINGS**—From April 18, 1893, to Jan. 1, 1895, were as follows:  
 Gross..... \$37,783 | Dividends..... \$9,210  
 Net..... 10,871 | Surplus earnings..... 1,661

**OFFICERS**—President, Arthur S. Potter; Vice-President, Dudley Smith; Treasurer, H. W. Yates; Secretary, John R. Webster.

**OMAHA STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises and is authorized to use any motive power except steam.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity.  
 Stock (\$100)..... M. - N. \$5,000,000 f. p. In '95-6, 4%  
 Om. St. Ry. 1st consol. }  
 M., \$2,500,000, gold.... 1889 5g. M.-N. 2,250,000 May 1, 1914

Interest is payable at the Farmers' Loan & Trust Co., N. Y. City. Consols for \$500,000 were issued in July, 1896, to retire the first 6s.

**Dividends**—During fiscal year 1895-6 paid dividend of 1 p. c., calling for \$50,000.

**ROAD**—Operates about 90 miles of track. During 1895-6 spent \$60,000 for new construction and equipment.

Weight of rail (T and girder) 45 lbs., 58½ lbs.; number of cars, 270.

**EARNINGS**—For year ending Nov. 30, 1897, gross, \$596,763; net, \$272,165; interest charges, \$123,185; balance, surplus for year, \$148,980. In 1895-6, gross, \$559,388; net, \$209,873; interest charges, \$122,995; bal., surplus for year, \$86,878; dividend (1 p. c.), \$50,000. In 1894-5, gross \$596,949; net \$228,767; interest on bonds, \$125,029; balance, sur., \$103,738.

**OFFICERS**—President, Frank Murphy; Vice-President, Guy C. Barton Treasurer, W. W. Marsh; Secretary, D. H. Goodrich; General Manager, W. A. Smith; General Supt. and Purchasing Agent, F. A. Tucker.

**OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE**—An electric road.

ORGANIZATION—Obtained a new charter for 50 years from Oct. 1, 1897. The Union Pacific Railway Co. in 1888 sold its interest in the Council Bluffs St. Ry. Co. to this company.

**Refunding**—In August, 1897, sinking fund payments for \$66,667 were in default and total floating debt was \$171,657. Negotiations were pending for refunding bonds at lower rate of interest.—V. 65, p. 236.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity.  
 Stock..... 1888. 6g J-J } \$1,500,000  
 1st mort. (see below) } ..... } 400,000 Jan. 1, 1908  
 gold, \$1,000, sinking } Subject to call at 110 in 1899.  
 fund, \$500,000...c\* } Int. at Mercantile Trust Co. (trustee), N. Y. City,  
 Council Bluffs St. Ry. } 1889. 5g J-J } \$250,000 July 1, 1909  
 1st M. \$250,000 gold } Subject to call at 106 in 1899.  
 \$1,000 guar. p. & i. } Interest at Mercantile Trust Co., trustee, New  
 (end.) sinking fund c\* } York City.

**ROAD**—Operates 25 miles of track.

**Bonds**—Additional bonds may be issued at \$25,000 per mile for road acquired and unencumbered. The sinking fund is \$20,000 yearly till January 1, 1899, and thereafter \$30,000. **OFFICERS**—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; Gen. Supt., W. S. Dimmock.—V. 65, p. 236.

**ORANGE, N. J.**

POPULATION 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,348.

**ORANGE MOUNTAIN TRACTION CO.**—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for \$10,550.—V. 61, p. 662. Stock, \$100,000; par \$100. January 1, 1898, funded debt was \$28,260; "other debts," none. Owns 1½ miles of cable incline extending to top of Orange Mountain, in Township of West Orange,



For year ending Dec. 31, 1896, gross, \$5,173; net, \$3,076. Not operated during 1897; reopened about April 1, 1898. President, Frank Brewer, Orange Valley, N. J.; Sec., A. F. Skinner, Belleville, N. J.; Treas., John O'Rourke, Orange, N. J.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

**SOUTH ORANGE & MAPLEWOOD TRACTION.**

ORGANIZATION—Owns no road but leases, it is understood, the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1898, \$25,000; bonds have been authorized, but none issued to date mentioned; other debts \$11,000; cost of equipment and appurtenances owned, \$10,600. Treasurer, Wm. M. Haines.

**SOUTH ORANGE & MAPLEWOOD STREET RY.—A trolley road.**

ORGANIZATION—Owns 5.2 miles built through private property. Connects Orange Field Club grounds with business sections of the Oranges, connects at South Orange with the D. L. & W. Ry., the Newark & South Orange Electric Ry., and gives transfers to the Suburban Traction Co. at Orange Valley; at Orange connects with the Watchung branch of the Erie Ry. and the Consolidated Traction. Began operations October 1, 1895, power being furnished by the Suburban Traction Co. Stock issued \$100,000; debts Jan. 1, 1898, about \$59,538. Cost of road and equipment to Jan. 1, 1898, \$184,538.

ROAD—Orange to South Orange, 1.3 miles of road, 2.6 miles of track. Extensions proposed to Valley Road and Forest Street. For year ending Dec. 31, 1897, gross, \$5,026; net, def., \$1,657. Treasurer, Wm. M. Haines.

**ORANGE & PASSAIC VALLEY RY.—Trolley road.**

ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July 6, 1898. To be controlled by or operated in harmony with North Jersey Street Ry.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$1,000,000.....	.....	.....	(1)	.....
Or. & Bl Crosstown Ry. 1st M., assumed.....	.....	.....	\$60,000	.....
Sub. Trac. Consol. M., guar. anted loan, assumed.....	1893	.....	150,000	.....
New mortgage.....	1898	.....	(1)	.....

ROAD—The Suburban Traction owned 10 miles of track on 7 miles of streets. Rails 80-lb. girder, 56-lb. T and 45-lb. chair. Extension proposed from Bloomfield to connect at Upper Montclair with line being built by North Jersey Street from Montclair to Passaic and south from Orange Valley to South Orange.—V. 67, p. 75.

EARNINGS—For years ending Dec. 31 earnings of Suburban Traction were:

Earnings.	1897.	1896.	Expenditures.	1897.	1896.
From pass'ng's.	\$60,091	\$63,786	Repairs.....	\$11,624	\$15,361
Other sources.....	588	4,460	Sup'intend. & man.	49,878	52,637

OFFICERS—President, Charles A. Sterling; Vice-President, William Scheerer; Sec. and Treas., John H. Ely.—V. 67, p. 75.

**OSHKOSH, WIS.**

POPULATION 1890 WAS 22,836; IN 1880 WAS 15,748; AND IN 1870 WAS 12,663.

**CITIZENS' TRACTION CO.—A trolley road.**

ORGANIZATION, ETC.—In 1897 this company purchased the Oshkosh St. RR. for \$37,000. Road now owned comprises 14 miles of track. Population of Oshkosh and South Oshkosh in 1897 was given as 32,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000.....	.....	.....	\$250,000	.....
1st mortgage, \$250,000, gold.....	1897	5 g. J-D	250,000	Dec. 1, 1927
.....	.....	.....	.....	.....

President, George J. Kobush; Secretary, J. K. Tillotson; Treasurer, Otto U. Van Shraeder.—V. 64, p. 799.

**OSWEGO, N. Y.**

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117; AND IN 1870 WAS 20,910.

**LAKE ONTARIO & RIVERSIDE RAILWAY**  
trolley and horse road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (par \$50).....	.....	.....	\$300,000	.....
Receivers' certificates.....	1897	.....	See text.	.....
Oswego St. Ry. 1st M., g. s.f. 2 p. c. yearly after '96.....	1891	6 g. A-O	125,000	Oct. 1, 1911
.....	.....	.....	.....	.....

Fulton & Oswego Falls } Interest and principal in default.  
Lake Ontario & Riverside—  
Mort., \$300,000, gold..... 1896 6 g. M-S 147,000 Mar. 12, 1926  
Interest defaulted Sept. 1, 1896. Trustee, Guaranty Trust Co., N. Y.

RECEIVER—F. H. Tidman appointed Oct. 3, 1896, interest due Oct. 1 on Oswego St. Ry. firsts not having been paid.—V. 63, p. 652. Foreclosure suit under Oswego Street Railway first mortgage of 1891 begun in February, pending in November, 1897.

REORGANIZATION.—Committee composed of Robert Maclay, C. Sidney Shepard and Max B. Richardson have prepared the following plan. Plan.—Either or both Oswego St. Ry. first mortgage and L. O. & R. first mortgage to be foreclosed. New company to issue: Common stock, \$200,000; 4 per cent non-cumulative preferred, \$100,000; first mortgage 30-year 5 per cent gold bonds, \$100,000; and second mortgage 30-year 3 per cent gold bonds, \$200,000. Holders of the \$125,000 old Oswego Street Ry. bonds will receive 100 per cent in the new second mortgage bonds, 50 per cent in the new preferred stock and 25 per cent in the new common. The new first mortgage bonds will be available for improvements, floating debt, etc. See V. 65, p. 278.

Bondholders' Committee—Oswego St. Ry. 1sts.—S. M. Coon, Oswego; C. Sidney Shepard, New Haven, N. Y.; M. B. Richardson, Oswego; depositary, Knickerbocker Trust Co., N. Y.; about 98 per cent of these bonds has been deposited.

Fulton & Oswego Falls Mortgage.—These bonds are deposited with J. Walker & Sons, Mills Building, N. Y.

ROAD—11.2 miles of track, of which old Fulton & Oswego Falls, 1.4 miles, operated with horses, but in August, 1898, steps were being taken looking to change of motive power to electricity.

EARNINGS—Year ending June 30, 1897, gross, \$21,099; net, \$1,446; taxes and interest, \$9,014; deficit for year, \$10,460.—V. 65, p. 273

**OTTAWA, ILL.**

POPULATION IN 1890, 9,985; IN 1880, 7,834.

**OTTAWA STREET RAILWAY.—A trolley.**

ORGANIZATION.—Purchased the Ottawa Electric Street Railway Commenced operations July 1, 1897.

RECEIVERSHIP—In January, 1893, L. W. Hess was appointed receiver, and the company was in Aug., 1898, being reorganized by Griffith, Donnell & Co. of New York. Population in 1897 (local census), 16,000.

STOCK AND BONDS.—Capital stock authorized and issued, \$100,000. First mortgage 5 per cent gold bonds—authorized \$100,000; issued, \$90,000; in treasury, \$10,000 (\$1,000 each) for contemplated extension.

ROAD.—Eight miles of track; 56-lb. center-bearing and T rail.

OFFICERS.—President, F. S. Donnell, New York; Vice-President and Treasurer, C. A. Gregory, Boston.

**OTTUMWA, IOWA.**

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

**OTTUMWA ELECTRIC RY.—A trolley road.**

ORGANIZATION—Chartered Sept. 4, 1889. Street railway franchises expire in 1918; electric-light franchises, one in 1907, the other perpetual; steam heating perpetual. In April, 1896, J. H. Merrill was made receiver. Coupons due June, 1895, and since are in default.

FORECLOSURE—Property, including railway, heat and power plant, sold under foreclosure on April 28, 1898.—V. 66, p. 901. In June, 1898 the sale was confirmed by the Court and it was said the property would be reorganized at once.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000 authorized).....	.....	.....	\$300,000	.....
1st M., \$200,000 gold.....	1892	6 g. J-D	200,000	June 1, 1912
S. f. not sub. to call \$1,000. c* } Ill. Tr. & Sav. Bank, trustee, Chicago.	.....	.....	.....	.....

ROAD—In 1898 company operated 6 miles of track in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. Also does municipal, commercial and residence electric lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3.2 miles of mains.

OFFICERS—President and General Manager, W. R. Daum; Vice-President J. B. Sax; Sec., George F. Hall; Treas., C. F. Blake.—V. 66, p. 901

**OWENSBORO, KY.**

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

**OWENSBORO CITY RAILROAD—A trolley road.**

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par \$50).....	.....	.....	.....	\$50,000 f. p.	1908
1st M., \$500 each.....	8 1/2	1888	6 J-J	25,000	.....
2d \$100,000 (\$500), cur., } Interest at Louisville Banking Company.	8 1/2	1894	6 J-J	75,000	Jan. 1, 1917
not subject to call.....	.....	.....	.....	.....	.....

Bonds—Of second 6s \$25,000 reserved for first mortgage when due. ROAD—Owns 8.2 miles of trolley track in Owensboro and suburbs.

OFFICERS—President, W. E. Whitely; Secretary, R. A. Miller; Treasurer, J. H. Parish.

**PADUCAH, KY.**

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; IN 1870 WAS 6,866; AND IN 1892 (ESTIMATED) 23,000.

**PADUCAH RY. & LIGHT CO.—A trolley road.**

ORGANIZATION—Incorporated in 1893 as a consolidation of the entire street railway and electric-lighting plants of Paducah. Acquired Paducah Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....	.....	.....	\$200,000	.....
1st mortgage \$400,000 gold.	1890	6 g. J-J	250,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee. Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track and new extensions were building in August, 1898.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy Manager, Geo. C. Wallace.—V. 67, p. 127.

**PASSAIC, N. J.**

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

**PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.**

ORGANIZATION—Incorporated April 30, 1895, and acquired all the \$1,000,000 stock (no bonds outstanding) of the Passaic & Newark Electric Ry. Consolidated Traction Co. of New Jersey, which operates the road, owns all the stock and guarantees the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (par \$100).....	.....	.....	\$1,000,000	.....
1st M., \$1,000,000, guar. p. & i. } 1897 5 J-D 550,000 June 1, 1937	.....	.....	.....	.....
by Consol. Trac. of N. J. } Int. at N. J. Title Gu. & Tr., Jersey City	.....	.....	.....	.....

ROAD—Owns 10.78 miles of track.

EARNINGS—Year 1897, gross, \$43,054; in 1896, gross, \$11,729.

OFFICERS—President, Bird W. Spencer; Secretary, W. G. Shaller Treasurer, F. M. Stillman.—V. 61, p. 420.

**PATERSON, N. J.**

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

**THE NEW JERSEY ELECTRIC RAILWAY.**  
—A trolley road, known as the "White Line" Population in 1897 reported over 100,000.

ORGANIZATION—Incorporated in November, 1894. For further details as to organization see SUPPLEMENT of May, 1898.

RECEIVERSHIP—President J. L. Heins (Hoboken, N. J.), was appointed receiver in Dec., 1897—see V. 65, p. 1174; V. 66, p. 288.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$3,500,000 (\$100)	.....	.....	.....	\$2,287,900	.....
Mort., \$3,500,000, gold	.....	1894 5 g. text.	.....	2,367,233 N.V. 1,1944	.....
Other debts Jan. 1, 1898	.....	.....	.....	756,917	.....

MORTGAGE—Trustee is the Mercantile Trust Co. of N. Y. City. Interest has been paid partly in scrip, but is now in default.

ROAD—An electric railway projected between Greenwood Lake, Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles. Jan. 1, 1898, 40-57 miles of track reported as operated.

EARNINGS—For the year 1897, \$246,548; other income, \$2,036; the "expenditures for repairs" were \$41,735; and for operating, \$163,799; balance, net for year, \$43,050. In 1896 gross, \$195,909.—V. 65, p. 1174; V. 66, p. 288.

**PATERSON RAILWAY—An electric road.**

ORGANIZATION—Incorporated May, 1890, with a perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100)	.....	.....	\$1,250,000	p. ....
Paterson Ry. 1st M.	1888 6 J.-D.	.....	\$200,000	June 1, 1908
Paterson City Ry. M.	1890 6 F.-A.	.....	50,000	Aug. 1, 1907
Consol. M., gold, \$1,250,000 (\$1,000)	.....	.....	.....	.....
2d gen. mort., \$300,000	.....	.....	.....	.....
Other debt Jan. 1, 1898	.....	.....	.....	.....

Total funded debt Jan. 1, 1898, was \$1,550,000; total cost of road, car houses, etc., \$2,708,631.

LATEST EARNINGS—6 mos., } 1898.....Gross, \$172,003; net, \$71,619.  
Jan. 1 to June 30. } 1897.....Gross, 158,257; net, 69,096.

Fixed charges 6 months \$53,625 in 1898; \$54,324 in 1897.

EARNINGS—For years ending December 31 earnings have been:

Years—	Gross.	Net.	Fixed Charges.	Bal., sur.
1897	\$347,023	\$150,318	\$109,555	\$40,763
1896	319,085	128,556	106,683	21,873
1895	298,688	124,070	97,264	26,806

ROAD—Operates 40 miles of track in Paterson, N. J., and extending to Passaic, Garfield, Clifton, Haledon and Acquackanonk City.

OFFICERS—President, G. A. Hobart; Sec., Albert A. Wilcox; Treas., Hobart Tuttle; Purch. Ag., J. R. Anthony, Jr.—V. 62, p. 365.

**PATERSON CENTRAL ELECTRIC RAILWAY—A trolley road.**

RECEIVERSHIP—William Barbour and Charles Curie were appointed receivers in Jan., 1898, on application of President.—V. 66, p. 135.

STOCK, par \$100	EARNINGS—Years ending Dec. 31
1st mort. 5s, 1915	1897. 1896.
bonds sold	From pass's.....\$13,795 \$19,081
Other debts Jan. 1, 98	Other income.... 206 668
Cost road and equip.	Oper. expenses.. 21,065 25,102
ROAD—Owns about 3-8 miles of track, gauge 4 ft. 8 1/2 in., laid with 45 and 58 1/2-lb. g. rails, and has 18 cars; Westinghouse motors.	Interest charges 2,873
	Bal., def. for yr. 9,937 5,353
	In 1895, gross, \$21,987; net, \$617.

OFFICERS—President, William Barbour; Sec., John R. Beam; Treas., Hobart Tuttle; Purch. Agent, R. Anthony, Jr.—V. 66, p. 135.

**PEEKSKILL.**

POPULATION IN 1890 WAS 9,676; AND IN 1880 WAS 6,893.

**PEEKSKILL TRACTION CO.—To be a trolley road.**

ORGANIZATION—Incorporated in May, 1898, with a capital of \$150,000, to construct an electric railway in and between Peekskill and the towns of Cortland and Yorktown. Incorporators: Charles Mason, James A. Haight, Frank Frye, Charles N. Wells, Jay R. Decatur, Mat. thew Clune, James F. Martin and Hanford Smith of Peekskill and Jacob Larsch of New York City.

**PEORIA, ILL.**

POPULATION 1890 WAS 41,024; IN 1880 WAS 29,259; AND IN 1870 WAS 22,849.

**CENTRAL RAILWAY.—A trolley road.**

ORGANIZATION—Chartered March 31, 1888. Charter amended in August, 1895, when Fort Clark Street Ry. was merged.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk \$750,000 (par, \$100)	.....	.....	.....	\$750,000	.....
1st M., \$750,000, gold, (\$1,000)	.....	1895 5 g. A&O	.....	500,000	Apr. 1, 1915
	.....	.....	.....	.....	.....

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 19 miles double and 3 m. single-track; total, 41 miles

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.

OFFICERS—President, Walter Barker; Secretary, J. N. Ward; Treasurer, H. J. Woodward; 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.

**PEORIA & PEKIN TRACTION—**

ORGANIZATION—Incorporated Aug. 5, 1897, to build from Peoria to Pekin. Leased Peoria Terminal RR. for 50 years from December, 1897.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000	.....	.....	\$300,000	.....
1st M., \$500,000, gold, reg., \$1,000 each	.....	1894 5 g. J-J	.....	(1) 1928
	.....	.....	.....	.....

ROAD—Fifteen miles of track, electric and steam

OFFICERS—President, T. J. Miller; Vice-President, E. J. Darst; Secretary, A. M. Hewes; Treasurer and General Manager, L. E. Myers.

**PHILADELPHIA, PA.**

POPULATION 1890 WAS 1,046,964; IN 1880 WAS 847,170 AND IN 1870 WAS 674,022.

**UNION TRACTION.—A trolley road.**

ORGANIZATION—Chartered September 13, 1895, and acquired practically all the shares of the Electric Traction and People's Traction Companies in place of which were issued collateral trust certificates secured by the shares placed in trust. In July, 1896, leased these properties for 998 years and 3 months from July 1, 1896. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 61, p. 663. Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies. V. 61, p. 152, 197, 283, 663.

STOCK & BONDS—	Date.	Int. or Dividends.	Out-standing.	Maturity or last dividend.
Stock, \$30,000,000, par \$50	.....	.....	598,609 shares.	.....
Trust Co. certificates	1895 4 g. A-O	.....	29,724,876 red. aft. Oct. 1, '45	.....
	.....	.....	.....	.....

Hestonville loan (ext.), 1897 6 p. c. about \$2,500,000 Nov. 15, 1893.

STOCK—The stock authorized is \$30,000,000; par, \$50. Issued 598,609 shares, on which the first instalment of \$5 per share was due the 31st of October, 1895, and a second instalment of \$5 per share was payable Mar. 2, 1896, and \$2-50 per share on March 1, 1897.

HESTONVILLE LOAN.—In Nov., 1897, to buy the stock of the Hestonville Mantua & Fairmount Road, a temporary loan of about \$2,500,000 was secured, and in May, 1898, this loan was extended for six months at a rate said to be 6 per cent. V. 66, p. 1003. Later it is understood that another instalment will be called on the Un. Tr. stock to take up this loan.

TRUST CERTIFICATES—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus purchased. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on an 1 after Oct. 1, 1945.

Under terms of lease the bonded debt of both Hestonville M. & F. Pass. Ry. and Fairmount Park & Haddington companies were assumed.—V. 66, p. 230.

The capitalization of the Union Traction system and the fixed charge (estimated) for year ending September 30, 1896, follow:

CAPITALIZATION.		FIXED CHARGES.	
Constituent Companies—		Guaranteed rentals..	\$2,135,000
Capital stock.....	\$57,891,200	Guaranteed interest..	580,000
Funded debt.....	11,675,600	Rent, Ph. Traction...	1,600,000
Union Traction Co.—		Interest, coll. tr. 4s..	1,189,000
Capital stock.....	30,000,000	Taxes, all companies..	600,000
Collateral trust 4s..	29,735,000		
Less stocks in trust..	\$129,301,800	Less rent & int. rec...	215,000
	21,000,000		
Total net capital'n.	\$108,301,800	Total net charges..	\$5,889,400

ROAD—On June 30, 1897, operated 424 miles of track. On Jan. 1, 1898, leased Hestonville Mantua & Fairmount road, 24 miles, making total in 1898 448 miles.

ANNUAL REPORT—Fiscal year ends June 30. Statement for 1897-8, with balance sheet, was given in V. 67, p. 175, showing earnings:

Receipts from all sources.....	\$10,971,437	Fixed charges & taxes..	\$6,490,442
Op. exp. (40-6 p. c.)...	4,456,375	Bal., sur. for year.....	\$24,620
Net income.....	\$6,515,062		

Figures for the year ending June 30, 1896, which were made up from the separate reports of the four companies to the Secretary of Internal Affairs, are given below, in comparison with the figures of the report for the year just closed, for what they are worth:

Passengers carried.....	228,102,758	1896.	234,818,897	6,746,139 dec.
Receipts from passengers..	\$10,341,015	1897.	\$10,202,849	\$178,166 dec.

During 1896-97 \$1,954,983 was spent on capital accounts (including \$1,493,590 received from instalments on shares), of which \$954,526 was for construction work, \$385,878 for stocks of underlying companies and \$533,961 advanced in open account; balance miscellaneous.

OFFICERS—President, John Lowber Welsh; Vice-President and Gen. Manager, John B. Parsons; Secretary and Treasurer Charles O. Kruger.

DIRECTORS (Sept., 1897)—John Lowber Welsh, John B. Parsons, William H. Sheldermine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, James M. Manes, Jeremiah J. Sullivan, Alfred Smith and Alexander M. Fox.—V. 66, p. 1142; V. 67, p. 175.

**Lines Controlled by Union Traction Co.**

(1) **CATHARINE & BAINBRIDGE STREETS RY.—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 and taxes.

**STOCK & BONDS—** Miles. Date. Interest. *Outst'd'g.* Last div., etc.  
 Stock, par \$50..... 6% M-S \$400,000 Mar., '98, 3%  
 1st M. \$150,000 (\$1,000) c. 1890 5 x A-O 150,000 Apr. 1, 1920  
 Open acct. July 1, 1896..... 234,698

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.  
*Dividends*—Dividend of 6 per cent have been paid.  
**ROAD**—The road aggregates 11.36 miles of track.

(2) **CITIZENS PASSENGER RAILWAY—**

**ORGANIZATION**—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years for the following guaranteed dividends per share per annum; 1st year, \$11 50; 2d, \$12; 3d & 4th, \$12 50; 5th & 6th, \$13; 7th and thereafter, \$14. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

**STOCK & BONDS—** Miles. Date. Interest. *Outstand'g.* Last div., etc.  
 Stock \$500,000 (\$50). 11 ..... Q-J See text. See text.  
 Stock paid in \$192,500; \$20 on 8,500 shares and \$16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) **CONTINENTAL PASSENGER RAILWAY—A trolley road.**

**ORGANIZATION**—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses, and assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1896, \$600,000.

**STOCK & BONDS—** Miles. Date. Interest. *Outstand'g.* Last div., etc.  
 Stock, par \$50..... \$6 J-J { 20,000 shs., } July 1898  
 1st mortgage, (\$500) { ..... 1879 6% J-J { \$29 paid in. } \$290,000 July 1, 1909  
 and \$1,000)..... c. { Interest at Land, T. & T. Co., Philadelphia, Pa.  
 Due lessee for additions July 1, 1896, \$672,568.

Bonds are subject to drawings of \$20,000 Dec., 1, yearly. Trustee Land Title & Trust Co.

**ROAD**—Owned July 1, 1896, 10.07 miles of track.

(4) **ELECTRIC TRACTION—**

**ORGANIZATION**—Incorporated May 8, 1893, and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry and the Second & Third Street Passenger Ry.

In 1895 the Union Traction Company purchased practically all the stock 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 property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

**STOCK—** Par. *Dividends.* *Issued.* *Outstand'g.*  
 Stock (part \$30 pd.) \$50 ..... \$8,297,920 See below.  
 Stock authorized, 175,000 shares of \$50 each; issued, 152,396 shares of \$50 paid and \$22,604 shares of \$30 paid, making total \$8,297,920.

**ROAD**—On June 30, 1890, operated 120.92 miles of track. Rail 90 lbs ANNUAL REPORT—Report for year ending June 30, 1896, with balance sheet, was given in V. 63, p. 557, under "Union Traction" showing gross, \$2,496,164; net, \$1,225,956; other income, \$75,538; interest rentals and taxes, \$1,161,335; dividends, \$175,000; balance, deficit, \$34,841. In 1894-95 gross, \$2,112,280.—V. 63, p. 557.

(5) **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.

**STOCK & BONDS—** Miles. Date. Interest. *Outst'n'g.* Last div., etc.  
 Stock, par \$50..... 1870 7 J-J \$600,000 July, 1900  
 1st M., \$300,000 (500) c. { Interest at Land T. & T. Co., Philadelphia, Pa

Due lessee Co. for additions July 1, 1896, \$705,715.  
**EARNINGS**—For year ending June 30, 1896, gross, \$497,870. In 1895-6 paid dividend of 10 p. c. **ROAD**—Owns 10.25 miles of track.

(6) **FRANKFORD & SOUTHWARK PASSENGER RAILWAY—**

**ORGANIZATION**—Incorporated April 4, 1854. Absorbed the Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

1st 2d 3d 4th 5th 6th 7th 8th 9th 10th & after.  
 \$12 \$12 50 \$13 \$13 50 \$14 \$14 50 \$15 \$16 \$17 \$18

**STOCK & BONDS—** Miles. Date. Interest. *Outstand'g.* Last div., etc.  
 Stock, par \$50..... 45 ..... Q-J \$1,875,000 See text.  
 Lombard & So. St. Pass. } 10 1881 5x J-D 150,000 Dec. 1, 1901  
 M. (\$500 & \$1,000) c. { Subject to call since Dec. 1, 1886  
 West End Pass'gr Ry., } Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.  
 M. (\$100 & \$500) c. { 9 1875 7 A-O 132,100 Oct. 1, 1905  
 Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

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

(7) **GERMANTOWN PASSENGER RAILWAY.—A trolley road.**

**ORGANIZATION**—Incorporated April 21, 1858. Leased Oct. 1, 1881' to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock after 1897 receives dividends yearly of \$5 25

**STOCK & BONDS—** Par. Date. Int'l st. *Outs'd'g.* Last Div., etc.  
 Stock ..... \$50 ..... Q-J See text. July, 1898  
 Fairm't Pk. & Del. } 500 1864 5 J-D \$67,500 June 1, 1904  
 River Pass. Ry. M. r }  
 Germant'n Pass. M. r \$1,000 1879 5 A-O 160,000 Oct. 1, 1899

Interest on both loans at Guarantee Trust & Safe Deposit Co.  
 Stock—Paid in \$572,800; \$15 per share on 20,000 shares and \$35 per share on 10,000 shares.

**ROAD**—Owns 31 miles of track.

(8) **GREEN & COATES STREETS PHILA. PASSENGER RY.—A trolley road.**

**ORGANIZATION**—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of \$60,000, interest on bonds, and expense of management.

**STOCK & BONDS—** Miles. Date. Intere *Outstand'g.* Last div., etc.  
 Stock, par \$50..... \$6 Q J { 10,000 shs. } July, 1898  
 1st M. (\$1,000) c. { ..... 1878 6x J-J 1: \$100,000 July 15, '98  
 x Free from tax. } Interest and dividends are paid at Real Estate Title Insurance & Trust Company.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company. Dividends are 12 p. c. per annum. Owns 7 miles of road.

(9) **HESTONVILLE MANTUA & FAIRMOUNT PASSENGER RAILWAY.—A trolley road.**

**ORGANIZATION**—Incorporated April 6, 1859. Franchise is perpetual Operates from 52d Street and Lancaster Avenue over Arch, Race and Vine streets, etc. Commenced to operate with trolley in December, 1894. On May 6, 1895, the Fairmount Park & Haddington Passenger Railway was leased for 999 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

**LEASE**—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock. The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased most of the Hestonville stock, the common at \$45 per \$50 share.—V. 66, p. 236.

**STOCK & BONDS—** Date. Interest. *Outstanding.* Last div., etc.  
 Common stock, par \$50.... 4 J-J { \$1,966,100 } July, 1898, 2%  
 Preferred stock, par \$50.. 6 J-J 533,900 f.p. July, 1898, 3%  
 Fairmount Pass Ry. 1st... 1861 6 J-J 124,500 July 1, 1901  
 Hest. Man. & F. 2d M. ox { 1882 6 M-S 75,000 Mar. 1, 1902  
 Consol. M., \$1,250,000 { 1894 5g M-N 1,050,500 May 1, 1924  
 g., \$500 & \$1,000 c'x } Interest at Guarantee Trust Co., Phila. Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—  
 Fairmount Pk. & Had't'n }  
 Pass. Ry. St'k, par \$50. } ..... 6g F-A 300,000 Feb. 1, '98, 3%  
 Interest is payable in Philadelphia. x Free of tax.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, \$50; stock outstanding as in table.

*Dividends*—On preferred in 1895, 6 per cent; in 1896, 6 per cent; in 1897, 6 p. c.; in 1898, Jan., 3 per ct. On common, July, 1896, 2½ p. c.; in 1897, Jan. 2½ p. c.; July 2½ p. c.; in 1898, Jan., none.

Consolidated mortgage for \$1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

**ROAD**—June 30, 1897, road owned 17.83 miles of track in Philadelphia; leased and operated 6.25 miles; total, 24.08 miles. Rail in main track 90 lbs. Owns 153 cars.

**ANNUAL REPORT**—For calendar year 1897 gross, \$514,734, against \$549,896 in 1896—see V. 66, p. 131. Report to the State of Pennsylvania for years ending June 30 show earnings as follows:

	1897.	1896.	1897.	1896
Gross receipts.	\$534,344	\$576,912	Interest.....	\$67,632
Operating exps.	310,732	344,402	Rentals.....	18,500
Net earns..	\$223,612	\$232,510	Dividends.....	130,339
			Taxes & rentals.	51,779
			Bal., deficit.....	44,638 sr. 123,069

The passengers carried in 1896-97 numbered 10,415,290, against 11,142,897 in 1895-96, 7,560,094 in 1894-95 and 6,043,230 in 1893-94.

GENERAL BALANCE SHEET JUNE 30, 1897.

<b>Assets.</b>		<b>Liabilities.</b>	
Construction.....	\$1,336,265	Capital stock.....	\$833,281
Equipment.....	559,142	Bonds.....	1,250,000
Real estate.....	438,859	Ground rents & mort....	30,528
Miscellaneous.....	1,514	Loan (F. P. & H. P. Ry.)	100,000
Cash.....	38,106	Accounts payable.....	16,000
		Profit and loss.....	144,077
<b>Total.....</b>	<b>\$2,373,886</b>	<b>Total.....</b>	<b>\$2,373,886</b>

**OFFICERS**—President, John B. Parsons; Secretary and Treasurer, D. C. Golden. Office, 4,300 Lancaster Ave.—V. 66, p. 131, 133, 236.

(10) **PEOPLE'S PASSENGER RAILWAY.—An electric road.**

**ORGANIZATION**—Of the capital stock the People's Traction in July, 1893, owned 55,407 shares of common and 22,950 of preferred.

**STOCK & BONDS—** Date. Interest. *Outstand'g.* Last div., etc.  
 Common stock \$25... Text. { 60,000 shs. }  
 Preferred stock \$25... Text. { \$740,000 }  
 1st mortgage.....c 1875 7 J-J.15 250,000 Jan. 15, 1905  
 2d mortgage\*.....c 1881 5 J-J.15 458,000 July 15, 1911  
 Con. M. \$1,125,000... } 1882 5 M-S. 367,000 Mar. 1, 1912  
 \$1,000 c&r } Trustee Guarantee Trust & Safe Deposit Co.

Interest on the first mortgage 5s and 7s is payable at the office of the Real Estate Title & Trust Co.

Common stock authorized, 60,000 shares; preferred, authorized, 30,000 shares, of which June 30, 1896, 7,000 shares were in treasury. **ROAD**—Company operates 83.66 miles of track, of which 6.4 miles owned and 77.26 miles leased and operated.

**ANNUAL REPORT**—Report to State of Pennsylvania for year ending June 30, 1896, was in V. 63, p. 557, under "Union Traction." See also "People's Traction" above.

	1896.	1895.	1894.
Receipts from passengers.....	\$2,035,082	\$1,647,776	\$1,014,585
Receipts from other sources...	23,431	12,900	29,574
<b>Total receipts.....</b>	<b>\$2,058,513</b>	<b>\$1,660,676</b>	<b>\$1,044,159</b>

—V. 61, p. 469; V. 63, p. 557.

(11) PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, chartered in March 1893, to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased. In October, 1895, the Union Traction Company acquired practically all the stock at \$76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction also leased the road for 998 years and three months. (See "Union Traction" Co., this SUPPLEMENT.)

Table with columns: STOCK, ETC.—, Date, Dividends, Issued, Maturity. Capital stock \$30, See text, {200,000 shs.}, {30 paid in.}

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4 1/2 per cent per annum for the last four years.

EARNINGS—Earnings and balance sheet of the operating company, the People's Passenger Ry., were given in V. 63, p. 557, under "Union Traction," showing for year ending June 30, 1896, gross, \$2,035,082; net, \$1,084,892; other income, \$23,431; interest, rentals and taxes, \$800,727; dividends, \$207,500; balance, deficit, \$34,606. In 1894-5 gross earnings were \$1,647,776.—V. 61, p. 663, 795.

(12) PHILADELPHIA CITY PASSENGER RY.—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 \$750 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

Table with columns: STOCK & BONDS—, Par, Date, Interest, Outstand'g, Last div., etc. Stock \$50, 7 1/2 J-J, {20,000 shs.}, {23 75 paid}, Jan., 1898

ROAD—Owns 11.7 miles of track.

(13) 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, or \$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, Outstand'g, Last div., etc. Stock, par \$50, 4 J-J, \$200,000, Jan., '98, 2%

ROAD—Owns 14.80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$350 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. Stock, par \$50, 3 1/2 J-J, {12,350 shs.}, {25 paid}, Jan., 1898

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track.

(15) PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of \$4 (8 p. c.) per annum on each \$50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock to the amount of 77 per cent of their holdings. See V. 61, p. 197, and also "Union Traction" Co. this SUPPLEMENT

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last div. &c. Capital stock (par \$50), 8 A-O, \$20,000,000, Oct. 1, '97, 4%

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.

Table with columns: DIVIDENDS—, 1885, '86, '87, '88, '89, '90 to '93, '94, '95, '96, and since. Per cent {2, 3, 6, 5, 4, 6, 8, 8 (7), 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., 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, 1897, with balance sheet, was in V. 65, p. 514, under "Union Traction." President George D. Widener.—V. 63, p. 311, 557.

(16) 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. Stock, \$750,000, Par \$50, \$12 Q-J, {15,000 shs.}, {28 paid}, Jan., '98, \$3

On account of some old debts dividends for 1896 were continued at \$10 per share instead of the \$12 as noted above. In 1897 dividends were increased to \$12 per share. Owns 15.25 miles of track.

(17) SECOND & THIRD STREET PASSENGER RAILWAY—ROAD

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.

Table with columns: \$8 50, \$9, See below, \$10, \$10 50, \$11, \$12

Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of \$9 per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g, Last div., etc. Stock issued, 21,204 shares; par \$50, Text Q-J \$771,076 pd. in., \$2 50 per sh.

OFFICERS—President, Horace T. Potts; Secretary and Treasurer, Charles D. Marlack.—V. 62, p. 785.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

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. Stock, par \$50, 3% J-J, {10,000 shs.}, {25 paid}, Jan., 1898, 1 1/2

Due lessee for additions July 1, 1896, \$554,289.

ROAD—Owns 8.84 miles of track.

(19) 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. Stock, par \$50, 11 J-J, {20,000 shs.}, {16 75 pd.}, Jan., 1898

Dividend in July, 1895, \$5 per share; and 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; in 1898, Jan., \$5 50.

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.

(20) UNION PASSENGER RAILWAY—A cable and horse road.

ORGANIZATION—Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of \$285,000, or \$9 50 per share on stock, and interest, taxes, etc. Its lease of the Continental Company was assigned to the Philadelphia Traction Co. and since Oct. 1, 1895, operated by the Union Traction Co. The Union Passenger Railway Co. October 1, 1895, was still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

Table with columns: STOCK & BONDS—, Miles, Date, Interest, Outstanding, Last div., etc. Stock, par \$50, 9 1/2 J-J, {30,000 shs.}, {30 paid in.}, Jan., 1898

Dividends paid at 423 Walnut St. 1st mortgage (\$100) 1881 5x A-O \$500,000 Mar. 31, 1911 and \$500,000 c. \$20,000 redeemable yearly.

2d mortgage (\$100) 1884 5x A-O 250,000 Mar. 31, 1910 and \$500,000 c. Int. on both loans at Land, T. & T. Co., Phila., Pa.

Due lessee company for additions July 1, 1896, \$6,685,460.

ROAD—Owns 56 miles of track.

(21) WEST PHILADELPHIA PASSENGER RY.—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, Outstanding, Last div., etc. Stock, par \$50, 10 J-J, \$750,000, Jan., 1898

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1896, \$2,434,535.

ROAD—Owns 27.25 miles of track.

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system.

EARNINGS—For year ending June 30, 1898, gross, \$68,477; net, \$35,458; interest, taxes, etc., \$6,762; dividend, \$23,600; balance, surplus for year, \$5,096. In 1896-7, gross, \$63,258; net, \$31,164.

OFFICERS—Pres., J. S. Austin; Sec., Samuel Haigh; Treas., W. H. Sayen.



**FAIRMOUNT PARK TRANSPORTATION ORGANIZATION**—A New Jersey corporation formed in 1896. Charter perpetual; license from Park Commission runs until July 24, 1939. From Nov. 30 to May 1 operation is optional. Owns Woodside Park.

**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock, \$2,000,000 (\$50)..... \$1,770,000 Dec. 1, '97, 2%  
 1st M., gold, \$500,000, call } 1897 5g. M-S 500,000 Sept. 1, '12  
 105 after Sept. 1, 1902, } Trustee, Girard L. Ins. A. & Tr., Phila.  
 (\$1,000).....c\* } As to bonds of 1897 see V. 65, 620.

**Dividends**—First dividend paid (checks mailed) Dec. 1, 1897, 2 p. c.  
**ROAD**—Traverses West Park and East Park, 8.47 miles of track, and crosses the Schuylkill River on a steel bridge. Rails are 90 lbs.

**EARNINGS**—Road was completed in Nov., 1896, and to Oct. 31, 1897, gross earnings of railway were \$122,552; net, \$72,652; yearly bond interest, \$25,000; dividend Dec. 1, 1897 (2 p. c.), called for \$40,000.  
**OFFICERS**—President, (July, 1897), James Rawle; Sec. and Treas., Ellsworth H. Hulst; Bullitt Bldg., Philadelphia.—V. 65, p. 620.

**HOLMESBURG TACONY & FRANKFORD ELECTRIC RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated in 1890. Opened Oct. 6, 1895.

**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock (par \$50) \$800,000 ..... \$675,000  
 1st mort., \$400,000, gold, } 1895 5g. M-N 400,000 May, 1925.  
 \$1,000 and \$500.....c\* } Trustee, West Phila. Title & Trust Co.  
 Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

**ROAD**—Total track owned, 16.13 miles; track leased, 1.11 miles. Transfers to Electric Traction Company's system.

**EARNINGS**—For year ending June 30, 1897, gross, \$105,493; net, \$30,008; int., taxes, etc., \$27,016; bal., surplus, for year, \$2,992. From Oct. 6, 1895 (opening day), to June 30, 1896, 9 months, gross, \$59,567; net, \$15,644. **OFFICERS**—President, John T. Windrim; Secy. and Treas., Frank F. Bell; Gen. Man., C. P. Holcomb.—V. 60, p. 967.

**PHILADELPHIA & BRISTOL PASS. RY.**—

**ORGANIZATION**—Chartered January 3, 1896.

**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock \$250,000 (par \$50)..... \$250,000  
 1st M., \$250,000 g. (\$1,000).....c\* 1896 5 g. J-D 250,000 Jan. 15, '26  
 Interest at Security Trust Co., Philadelphia, trustee.

**ROAD**—Philadelphia to Croydon Station, 7 miles, opened in April, 1897. Injunction has prevented completion to Bristol. Connects with Holmesburg Tacony & Frankford Electric Ry. Forms part of a through electric line from Bristol to Philadelphia.

**OFFICERS**—President, Henry V. Massey; V.-Pres., Edgar A. Tennis; Sec. & Treas., Frank G. Edwards.—V. 63, p. 230.

**PHILADELPHIA & WEST CHESTER TRACTION**—A trolley road.

**ORGANIZATION**—Chartered in 1895. This company proposed to absorb the Delaware County & Philadelphia, Castle Rock & West Chester Passenger Railway Company, and to construct an electric line to West Chester.—V. 60, p. 837. Capital stock, \$329,700; par \$50. Loans payable June 30, 1897, \$63,458. The stockholders were to vote Aug. 23, 1898, to authorize a new mortgage for \$400,000 to retire outstanding indebtedness and for other purposes. V. 67, p. 30.

**ROAD**—Owns 12.4 miles of track, laid with 60-lb. rails, 19 electric motor cars and 4 others. President, John N. M. Shimer; Secretary, D. G. Baird; Treasurer, Jones Wister.—V. 60, p. 837; V. 67, p. 30.

**ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.**—A trolley road.

**ORGANIZATION**—In February, 1898, arranged to lease the Wissahickon Electric, 3.2 miles, for 999 years; rental to be 2 p. c. on the \$145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20 miles of track. In June, 1896, filed a mortgage for \$450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 per cent gold bonds, J&D, due in 1926, of which \$371,000 were outstanding Jan. 1, 1898. Capital stock, \$198,400.

**LATEST EARNINGS**—7 mos., } 1898.....Gross, \$59,900; net, \$23,101  
 Jan. 1 to July 31. } 1897.....Gross, 45,204; net, 15,235

For year ending June 30, 1897, gross, \$80,514; net, \$24,463; other income, \$690; interest, etc., \$19,076; balance, surplus for year, \$6,078. President, R. N. Carson.—V. 62, p. 1042.

**SOUTHWESTERN STREET RAILWAY**—To be a trolley road. Chartered in April, 1898. To run from Moya men- sington Avenue to the county line at Bow Creek, making accessible dis- tricts in the southern and southwestern portions of the city. Track- laying begun early in August, 1898. President, Edgar A. Tennis.

**PIQUA, OHIO.**

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031; AND IN 1870 WAS 5,967.

**MIAMI VALLEY RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered in August, 1889. Franchises from cities of Piqua and Troy and County Commissioners of Miami County.

**STOCKS & BONDS**—*Miles. Date. Interest. Outstanding. Maturity.*  
 Stock (\$300,000) \$100..... \$300,000  
 1st M., \$200,000, gold, } 14 1893 6g M-N 200,000 1908  
 \$1,000.....c\* } Interest at Chase National Bank, N. Y. City.  
 Mortgage trustee is the cashier of the Chase National Bank.

**ROAD**—On Aug. 22, 1898, owned 7.2 miles of trolley track in Piqua, laid with 45-lb. girder rail, 2 miles in Troy (population 8,000) and 8 miles connecting the two cities, laid with 48 lb. T rail. In Aug., 1898, extension of 22 miles running through Troy, etc., to Dayton, O., was about to be constructed. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

**PITTSBURG, KANSAS.**

POPULATION IN 1890 WAS 6,697.

**PITTSBURG FRONTENAC & SUBURBAN ELECTRIC RY.**—

**ORGANIZATION**—Chartered July 9, 1894. The population of the dis- trict served by the road is said to be over 21,000. Company also owns an electric-light plant in Pittsburg, Kan. Pittsburg (Kan.) parties obtained control in March, 1898.

**STOCK & BONDS**—*Date. Interest. Outstanding. Maturity.*  
 Stock \$100,000 (par \$100)..... \$100,000  
 1st mort., \$125,000, gold } 1896 6 g. J-J 125,000 Jan. 1, 1911  
 redeemable in 10 years } Int. at R. E. Title Ins. & Tr., Phila., trustee.  
 Pitts. Weir C. & Col. 1st M. } 1897 6% J-D ( ) Dec. 1, 1906  
 \$75,000 assumed by P. } Int. at N.Y. Security & Trust, trustee.  
 F. & S.....

The first mortgage covers all the railway, property, franchises, elec- tric-light plant and real estate.

**EARNINGS**—Including electric-light plant and P. F. & S. and P. Weir City & Col. railways: January 1 to June 30, 1897, 6 months, gross \$16,843; net, \$10,797; interest, 6 months, \$4,500; balance, surplus 6 months, \$6,297. From Nov. 1, 1895, to Oct. 30, 1896 (12 months), gross, \$15,842; net, \$7,310.

**ROAD**—In July, 1897, operated 17.3 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale. Extension to Fleming and Weir City proposed in 1897-8. President, Robert Simons.

**PITTSBURG, PA.**

POPULATION 1890 WAS 233,617; IN 1880 WAS 156,389 AND IN 1870 WAS 86,076.

**UNITED TRACTION CO.**—(See Map on page 70).

**ORGANIZATION**—Formed in 1896, and in June 1897, and purchased all the property and franchises of the Second Avenue and North Side traction companies, and secured control of the Pittsburg Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

**STOCK & BONDS**—*Date. Interest. Outstanding. Div. or Mat.*  
 Com. stock, \$17,000,000 (50)..... \$17,000,000  
 Pref. cum., \$3,000,000 (\$50)..... J-J 3,000,000 Jan. 3, '98, 2 1/2  
 United Trac. gen. m. gold, } 1897 5 g. J-J 4,750,000 J'y 1, 1997  
 \$10,000,000 (\$1,000).....c\* } Trustee Maryland Trust Co., Baltimore.  
 Interest is payable in New York City.

*Underlying Securities*—(¶ See also below). *Outstanding. Annual*  
 Federal St. & Pleasant Valley stock¶..... \$650,000 \$32,500  
 Federal & Pleasant Valley bonds¶..... 1,275,000 64,500  
 Pitts. Alleg. & Man. bonds¶..... 1,500,000 75,000  
 Second Avenue Traction bonds..... 2,500,000 125,800

Total (of bonds, \$5,275,000)..... \$5,925,000 \$297,800  
 Second Avenue Traction bonds for \$2,500,000 as above (assumed by United Traction Co.) include:

Second Ave. Trac. Mort. } 1894 5g. J-D 2,000,000 Dec. 1, 1934  
 gold (\$1,000).....c\* } Trustee, Maryland Trust Co. Balto., Md.  
 Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.,  
 2d Ave. Passenger 1st M..... 1882 6 J-J 30,000 July, 1902  
 General mortgage..... 1889 5 J-J 120,000 July 1, 1909  
 2d Ave. Traction Co. M..... 1893 5 J-J 300,000 July 1, 1933  
 Braddock & Turtle Cr'k 1st. 1891 6 A-O 50,000 April 1, 1911

**STOCK**—The capital stock of the United Traction is \$20,000,000, of which \$17,000,000 is common and \$3,000,000 is preferred.

**Dividends**—On preferred in Jan., 1898, 2 1/2 p. c.—V. 65, p. 1222.

**BONDS**—The new United Traction mort. is limited to \$10,000,000 bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, \$5,275,000 are to be reserved to retire the divisional bonds (above mentioned); \$725,000 reserved for betterments and improvements after January, 1898, and \$4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads. All the bonds then outstanding (\$4,725,000) were listed on the Baltimore Stock Exchange in February, 1898.

**ROAD**—The miles of track owned and consolidated are:

North Side Traction.....	Miles. 33.00
Pittsburg Allegheny & Manchester Traction.....	21.00
Second Avenue Traction.....	62.68
Total.....	116.68

**EARNINGS**—12 mos., } 1897-8.....Gross, \$1,475,764; net, \$793,536  
 July 1 to June 30. } 1896-7.....Gross, .....; net, .....

Charges for 12 months 1897-98, \$593,559; bal., sur., \$199,977.  
 The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of \$297,800, as shown above.

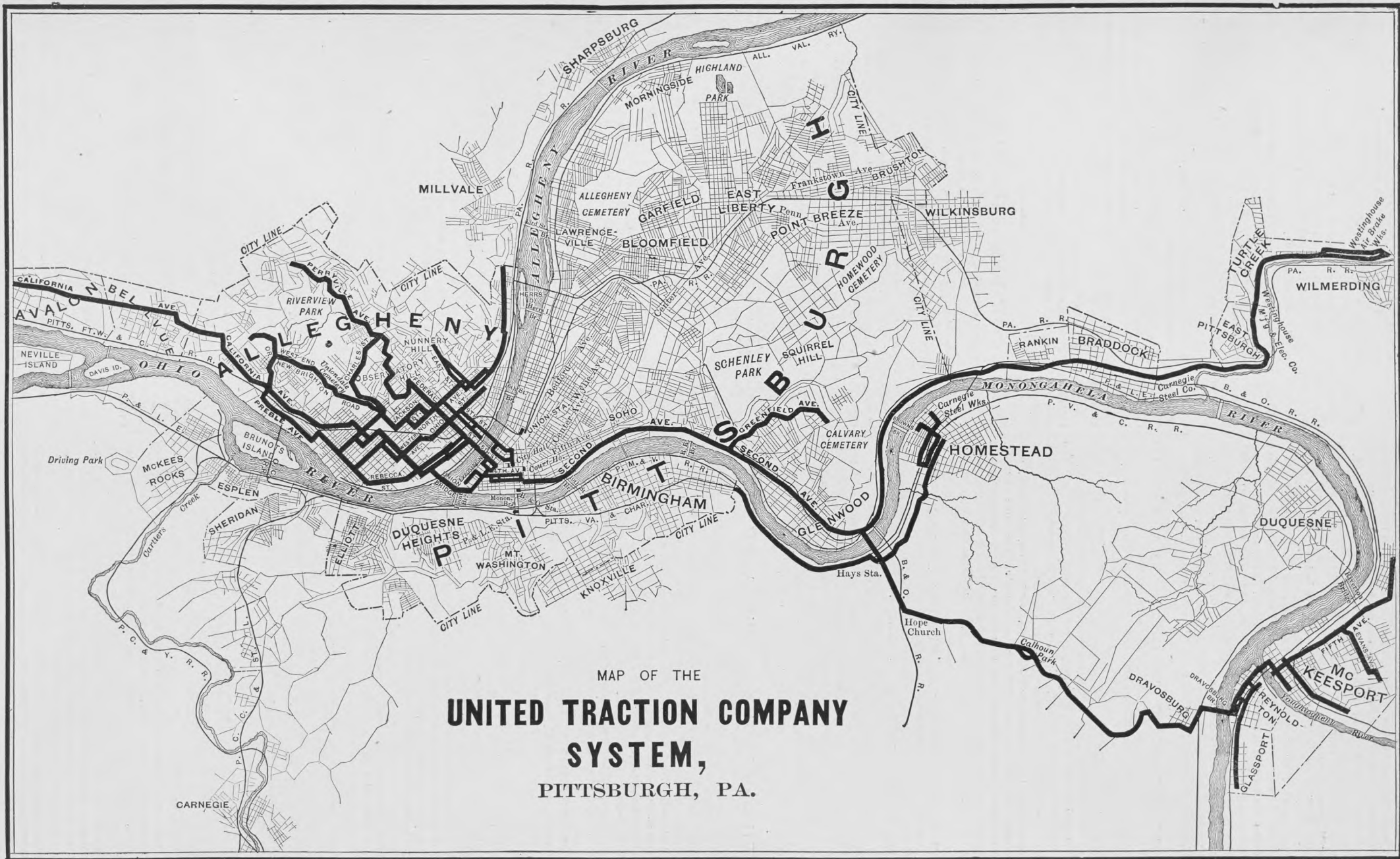
**STATEMENT JANUARY 1ST, 1898.**

<i>Assets.</i>		<i>Liabilities.</i>	
Cash.....	\$569,462	Capital stock (com.).....	\$17,000,000
Construction and fran- chises acquired.....	30,018,913	" " (pref).....	3,000,000
Materials on hand.....	21,511	Bonds (see table above).....	10,000,000
Sundry accounts receivable.....	26,815	Current liabilities.....	581,652
Other assets.....	26,510	Div. No. 1 on pref. stock, payable Jan. 3, 1898.....	75,000
Total.....	\$30,638,700	Profit and loss.....	57,048
		Total.....	\$30,638,700

**OFFICERS**—President, James D. Callery; Secretary, J. H. Callahan, Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469.

**STOCK & BONDS**—*Date. Interest. Outstanding. Maturity.*  
 Stock, \$500,000 auth. } ..... \$298,000  
 1st mortgage..... } 1893 6 J-J 64,000 July 1, 1913  
 Interest at Independence Nat. Bank, Phila.

**ROAD**—June 30, 1898, owned 10 miles. Rails 80-lb. T and girder.



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



Lines controlled by United Traction Co.

(1) FEDERAL ST. & PLEASANT VALLEY RY.—See Map.—Trolley.

ORGANIZATION—Incorporated March, 1868, and has since consolidated its various subsidiary companies. The franchise is perpetual.

The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of \$1,250,000 and its floating debt of \$175,000, and agreeing to pay as rental all taxes, rentals, etc., and also \$70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the \$1,400,000 stock, of which it owns \$750,000.—V. 63, p. 31, 76, 189.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (par \$25) full paid.....	5 J-J		\$1,400,000	J'y, '98, 2½%
Consol. mort. \$1,250,000, { 1892	5g.J-J		325,000	May 1, 1942
g., \$1,000, on 23 miles. } Int. at Fidelity Title & Tr. Co., Pittsburg.				
<i>Underlying mortgages—</i>				
Observatory Hill 1st M.....	1887	5 J-J	125,000	July 1, 1907
Federal St. & Pl. Val. 1st M.....	6 J-J		75,000	July 1, 1903
Jack's Run mortgage.....	5 J-J		50,000	1913
Fed. St. & Pl. Val. mort.....	1889	5 J-J	300,000	July 1, 1919
Allegheny & Bellevue 1st M. 1890	5 J-J		100,000	Nov. 1, 1920
Allegheny St. 1st mortgage.....	5		75,000	
Perry St. 1st mortgage.....	1890	5 J-J	100,000	Nov. 1, 1920
Troy Hill 1st mortgage.....	1890	5 J-J	100,000	Nov. 1, 1920
Mortgage car house.....			15,000	

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, 5 p. c.; in 1898, 5 p. c.

Bonds—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

ROAD—In June, 1896, operated 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder; some 66-lb. rails; lines practically rebuilt in 1897.

OFFICERS—President, W. H. Keech.—V. 63, p. 31, 76, 189.

(2) PITTSBURG ALLEGHENY & MANCHESTER TRACTION.—See Map.

ORGANIZATION—Consolidated with United Traction in June, 1897, which purchased all, or nearly all, the capital stock (V. 65, p. 27). Property turned over July 10.

Incorporated Dec. 14, 1889, and July 25, 1890, leased Pittsburg Allegheny & Manchester Passenger Railway [5 miles of road, stock \$350,000, no bonds] for 999 years, and Pittsburg Union Passenger Railway [stock paid in \$82,775, bonds \$100,000 as below] for 985 years—see V. 64, p. 1001.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$3,000,000 (\$50) f. p. ....			\$2,994,839	Aug. 1, '95, 2½
General mort. (\$1,500,000). 1890	5 A-O		\$1,400,000	Oct. 1, 1930
Interest at Fidelity Title & Trust Co., Pittsburg, trustee.				
Guaranteed—				
Pittsb. Un. Pas. Ry., 1st M. ....	5 A-O		100,000	Oct. 1, 1901

Dividends—In 1892, 1¼ per cent; 1893, 5 per cent; 1894, 2½; 1895 February, paid 2½ per cent; August, 2 per cent; in 1896, Feb., none.

The floating debt was paid by the United Traction Company.

ROAD—Operates 21 miles of track in cities of Pittsburg and Allegheny. Rails 70 lbs. per yard, being rebuilt by U. T. Co. with 90-lb. girder rails.

ANNUAL REPORT—For years ending Oct. 31 earnings have been:

	1895-6.	1894-5.	1895-6.	1894-5.	
Gross.....	\$465,959	\$450,714	Op. expenses..	\$381,119	\$336,414
Other income..	8,015	5,827	Balance, net..	92,855	120,127

OFFICERS—President, George B. Hill.—V. 65, p. 27, 70.

CONSOLIDATED TRACTION—Trolley road.

ORGANIZATION—Chartered July 15, 1895. The company has merged the Fort Pitt Traction Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central Pittsburg and Duquesne Traction companies. On April 2, 1896, assumed management of these six companies, with capital of \$13,500,000 and a bonded debt of about \$6,377,000. See V. 62, p. 1087.

STOCK—	Par.	Interest.	Outstanding.	Dividend.
Common stock.....	\$50		\$15,000,000	
Pf. stock, 6 p. c. cum.	50	6 M & N	15,000,000	My4, '98 3%

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May, 1898, 3 p. c. was paid

COMPANIES CONTROLLED—The companies acquired are shown in the following table, as also the amounts of their stocks and bonds.

Company.	Miles.	Old stock.	Bonds.
Duquesne Traction.....	33	\$3,000,000	\$1,500,000
Pittsburg Traction.....	12½	2,500,000	1,007,000
Central Traction.....	8½	1,500,000	500,000
Fort Pitt Traction.....	10	3,000,000	938,000
Citizens' Traction.....	30	3,000,000	1,794,000
Allegheny Traction.....	18	500,000	750,000

ROAD—Controls about 120 miles of track in all.

EARNINGS AND CHARGES—Year ending June 30, 1897, earnings reported to Penn. RR. commissioners, "gross from operation," \$1,839,086; "income from other sources," \$624,161; "total income," \$2,463,247; net, \$1,398,556; int., taxes, etc., \$916,434; dividends, \$286,426; balance, surplus, \$195,696. It was stated officially in May, 1897, that "the lines now operated by the Consolidated Traction Co. are earning the dividend on the preferred stock."

OFFICERS—President, C. L. Magee; Secretary, James A. McDevitt; Treasurer, George I. Whitney. Directors—C. L. Magee, Joshua Rhodes, T. H. Given, George I. Whitney, Emmet C. Gibson.—V. 65, p. 685.

Lines controlled by Consolidated Traction.

(1) ALLEGHENY TRACTION.—

ORGANIZATION—Incorporated July 23, 1889. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc. Stock, \$500,000, par \$50. .... 5 p. c. \$500,000 See text.

Guaranteed bonds—  
Millvale Etna & Sharps-} 1893 5g. M-N 750,000 Nov. 1, 1923  
burg 1st M. \$750,000, g. } Trustee, Pittsburg Trust Co., Pittsburg.

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road—V. 62, p. 184.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of \$1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at \$30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1896, 26,000 shares of Central Traction stock (out of 30,000) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.				
Stock—par \$50, } { 30,000 shares } see text..... } { \$30 paid up. } See text.				
1st M. \$375,000 } 6 1889 5 J-J } \$375,000 July 1, 1929				
cable line \$500 } Interest at Union Trust Co., Pittsburg.				
<i>Bonds of Central Passenger Ry. controlled.</i>				
1st M. \$250, } 4 1894 6 A-O } 125,000 Oct. 1, 1924				
00, \$1,000. } Interest at Union Trust Co., trustee, Pittsburg.				

Dividends—Feb. 1, 1892, \$2 50 in stock; in 1896, Feb., 2 p. c. in cash.

ROAD—8½ miles of road, of which it controlled by ownership of capital stock, trolley road owned by the Central Passenger Railway, 3½ miles.

ANNUAL REPORT—For year ending June 30, 1896, gross, \$131,954; net, \$15,111.—V. 62, p. 948, 1087.

(3) CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock (\$200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE—In 1895 leased from Nov. 1, 1895, to Fort Pitt Traction Company for 950 years at 6 per cent per annum on \$3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of \$175,000, and at maturity a mortgage debt of \$1,620,000. The Consolidated Traction has assumed the Fort Pitt lease of Citizens' Traction. V. 61 p. 661.

STOCKS & BONDS—	Date.	Interest.	Outstanding	Last Div. etc.
Stock (\$50) fully paid..	6 M.-N.		\$3,000,000 f.p.	See text.
1st mortgage (\$1,000) }	1887 5 A.-O.		1,250,000	Oct. 1, 1927
Not subject to call. }	Trustee, Fidelity Title & Trust Co., Pittsburg.			
Purchase money mortg.			120,000	

*Bonds of lines whose stocks are owned.*  
Penn St. Pass. Ry. 1st M. 1892 5 J.-D. \$250,000 June 1, 1922  
Transv're Pass Ry. 1st M. 1891 6 M.-N. 49,500 1901  
No. Side Pass. Ry. 1st M. 1892 6 F.-A. 125,000 1902

Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.  
Dividends—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

ROAD—Owned and operated 30½ miles of track on 15 miles of street.

ANNUAL REPORT—For the year ending June 30, 1896, gross, \$680,703; net, \$323,038; other income, \$4,680; interest, \$99,611; taxes, \$49,259; dividends, \$150,000. For the years ending October 31:

	1896.	1895.	1896.	1895.
Gross earns...	\$685,382	\$643,059	Interest paid.	\$99,612
Op. expenses..	357,625	336,008	Taxes, etc....	49,259
Net earnings..	327,757	307,051	Dividends.....	150,000
				150,000

OFFICERS.—President, John G. Holmes; Vice-President, H. S. A. Stewart; Secretary, John G. Bright; Treasurer, Nathaniel Holmes.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(4) DUQUESNE TRACTION—A trolley road.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the \$3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of \$180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at \$37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In June, 1896, 51,000 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50) fully paid }		Text.	\$3,000,000	See text.
Div. payable at Fidel. Title & Trust Co., Pittsb'g }				
1st mortgage.....c.* 1890	5 J.-J.		1,500,000	July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.

ROAD—On June 30, 1896, controlled 11 companies, with a capital aggregating \$249,700 and having 333½ miles of road.

EARNINGS—For years ending June 30 earnings have been as follows:

	1896.	1895.	1896.	1895.
Gross.....	\$449,893	\$392,932	Int., taxes, etc..	\$125,633
Net.....	212,312	116,579	Surp. for year..	103,699
Other income..	17,020	5,865	Dividends.....	60,000
				60,000

—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—A trolley road.

ORGANIZATION—Chartered in 1895 under perpetual franchise. A consolidation of the Ft. Pitt Street Passenger Ry., Highland Park Ry., etc., 10 miles in all. In October, 1895, leased the Citizens' Traction Co. for 950 years, guaranteeing 6 per cent yearly on \$3,000,000 stocks and Allegheny Traction Co. for same period at 5 per cent on the stock. The Ft. Pitt Traction Co. has been merged in the Consolidated Traction, which see.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$3,000,000, par \$50.			\$3,000,000	
1st M., \$1,000,000 (\$1,000)	1895	5 J.-D.	938,000	1925
		Int. at Pittsburg Trust, Pittsburg, Pa.		

ROAD—Controls 58 miles of track, including 48 miles leased.  
—V. 61, p. 517, 661, 1154.

(6) PITTSBURG TRACTION—A trolley road.  
ORGANIZATION—Incorporated April 14, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the \$2,500,000 stock (see V. 61, p. 1154) but 1½ years' dividends to be used to pay floating debt of \$250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at \$70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1896, 39,000 shares out of 50,000 had been so exchanged. See V. 62, p. 948. Pittsburg Traction owns the \$250,000 capital stock of Bloomfield St. Ry. and gharantees the bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000 (par \$50)				May 2, 1898
1st mort. 5s.	1887	5 A.-O.	\$750,000	Oct. 1, 1927
P.O. & E.L. b'ds. ass'd.			7,000	Feb. 1, 1901

Guaranteed bonds—  
Bloomfield St. Ry., 1st cur. c\* 1893 5 F.-A. 250,000 Aug. 1, 1923  
Interest at Pittsburg Trust Co., trustee.  
Loans June 30, 1896. 389,083

Stock Issued 50,000 shares, on which \$38 each has been paid.  
DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid.

ROAD—Owns 12'67 miles of track. Bloomfield St. Ry. owns 3 miles.  
ANNUAL REPORT—Fiscal year ends June 30.

	1895-6.	1894-5.	1895-6.	1894-5.
Gross	\$467,933	\$441,452	Op. exp. & tax.	\$263,662
Other income.	(?)	7,994	Balance, net.	204,271
				186,525

In 1895-96 interest charges were \$89,867; dividends, \$75,000.

OFFICERS.—President, George W. Elkins. V. 62, p. 1037.

**DUQUESNE INCLINED PLANE.—**

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

**McKEESPORT DUQUESNE & WILMERDING RAILWAY—**

ORGANIZATION—This company includes the Citizens' Street Railway of McKeesport, the McKeesport & Wilmerding and the White Electric Traction. The last-named company in 1893 had a bonded indebtedness of \$35,000 6 per cents, due 1911. On June 11, 1897, Fidelity Trust Co. of Pittsburg was appointed receiver and road was sold Aug. 4 for \$175,000 to Horace G. Crosby.—V. 65, p. 328.

ROAD—In August, 1895, had in operation 18 miles of track on 12 miles of street.—V. 64, p. 707; V. 65, p. 328; V. 66, p. 900.

**MONONGAHELA STREET RAILWAY.—**

ORGANIZATION—On May 26, 1898, absorbed by consolidation of the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne (the latter then building). The old lines are to be rebuilt and necessary new lines constructed to form a continuous double-track road from the boroughs of Braddock, Duquesne and Homestead, to and through the boulevard and park district of Pittsburg, and entering the business portion by a trackage agreement with the Consolidated Traction Co. All of the underlying bonded debt and stock of the companies merged has been retired. V. 67, p. 74.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000				\$1,000,000	
1st mort., \$1,000,000	17	1898	5g, J-D	600,000	June 1, 1928
gold.					
					Union Trust Co., Pittsburg, Trustee.

ROAD—To own 17 miles of double track, including branches. Also to have trackage under agreement with Consolidated Traction Co., 5 miles; total to be operated, 22 miles. Road is expected to be completed during September, 1898, and to be equipped with 90-lb. rails. Incorporators, L. G. Woods, F. M. Ross, C. T. Marsh, C. F. Farren and W. S. Mitchell.—V. 67, p. 74.

**PITTSBURG & BIRMINGHAM TRACTION—**  
A trolley road.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.)

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$50)			\$3,000,000	April, 1898
1st mort., gold, 5s.	1889	5g, M.-N.	1,500,000	Nov. 1, 1929
(\$1,000)		Trustee, Fidelity Trust, Etc., Co. of Philadelphia.		
Bonds, \$12,000, paid yearly	1890	5 A.-O.	147,000	1900
Ross Street mort.			30,000	

Guaranteed bonds—  
Pitts. & Ormsby. 1891 5 A.-O. 10,000 1896-1901  
Birm. Knox. & A. 1st M. 1891 6g. M.-S. 500,000 Sept. 1, 1931  
gold, interest guar. Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.  
Brownsville Ave. St. 1896 5 F.-A. \$300,000 Oct. 1, 1926  
Ry. 1st mort. Int. at Dime Savings Bank, Pittsburg, Pa.

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.; in 1897, (?) ; in 1898, Apr., 1 p. c.

ROAD—In July, 1898, operated 27'75 miles of track, laid with 90-lb. rails, as follows: Main line, 15 lines; Brownsville Ave. Ry. (all its \$300,000 stock owned), 7'33 miles; inclines, 2 miles.

	1898.	1897.	1898.	1897.
Gross	\$436,202	\$393,869	Rentals, etc.	\$72,429
Exp. & taxes.	222,702	229,360	Bond interest.	117,436
				109,363
et	\$213,500	\$164,509	Bal., sur. for y'ar.	\$23,635
				\$19,730

GENERAL BALANCE SHEET JUNE 30, 1897.			
Assets.	Liabilities.		
Cost of road.....	\$1,372,288	Stock.....	\$3,000,000
Cost of equipment.....	266,600	Bonds and mortgages.....	1,500,000
Property & franchises.....	\$2,898,030	Guaranteed bonds.....	810,000
Stock of oth. compan's.....	1,003,550	Debenture bonds.....	147,000
Horses.....	880	Accounts payable.....	67,370
Accounts receivable.....	173,170	Interest, etc., accrued.....	32,550
Cash.....	6,260	Loans (since paid).....	50,000
		Profit and loss, surplus.....	113,857
Total.....	\$5,720,778	Total.....	\$5,720,778

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. 317.

**Lines Leased to Pittsburg & Birmingham Traction.**

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, \$100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, \$44,500.

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100, full paid.		Q-F	\$150,000	
1st M., \$1,000 each	1889	6 J.-J	150,000	July 1, 1929
		1890	6 J.-J	100,000
				June 1, 1910
2nd mortgage				Subject to call on any June 1 after 1894.
				Int. at Fidelity Ins., etc., Co., Phila., trustee.

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

**PITTSBURG & CASTLE SHANNON RAIL ROAD—**  
A steam and incline plane road.

ORGANIZATION—Chartered Sept. 21, 1891. Besides operating the railroad this company transports and sells coal from its own mines.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$481,400	
1st M., \$500 and \$1,000.		1888	6 F.-A	200,000	Aug. 1, 1908
Purchase-money mort.		1891	None	21,012	1898 & 1901
Mortgage, \$50,000.		1896		(?)	
Bills payable Dec. 31, '95.				32,398	

In 1896 bonds for \$50,000 were authorized for introducing electricity as motive power.

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., 6½ miles, incl. two inclines of 1,375 and 2,112 feet respectively.

ANNUAL REPORT—For the years ending December 31 earnings from both railroad and coal business were:

	Gross.	Net.	Interest.	Balance.
1896	\$111,773	\$14,647	\$14,182	sur. \$465
1895	135,282	16,167	15,438	sur. 729
1894	*99,025	14,514	14,638	def. 124

\* Decrease due to reduction in coal business owing to a strike. Passengers carried in 1896, 1,084,483; in 1895, 852,050.

OFFICERS—President, James M. Bailey; Sec. and Treas., E. J. Reamer.

**PITTSBURG & WEST END PASSENGER RAILWAY—**  
SEE WEST END TRACTION.

**ST. CLAIR INCLINE PLANE—**  
A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, \$150,000 f. p.; 1st mortgage, \$1,000 each; 6s, M-N, \$75,000, due Nov. 7, 1909. Profit and loss deficit Jan. 1, 1895, \$1,427; bills payable \$1,750. Interest at Thomas Mellon & Sons' Bank. Dividends —In January, 1893, 2½ per cent. Road is four-tenths of a mile long For year ending June 30, 1896, gross, \$15,687; net, \$7,671; int. and taxes, \$5,784; "other expenses," \$2,250; bal., deficit for year, \$363. In 1894-95, gross \$13,749; net, \$3,266. Pres. and Supt., W. S. Hughes.

**SUBURBAN RAPID TRANSIT.—**  
A trolley road

ROAD—Said to operate 7 miles of track on 4½ miles of street. Capital stock, \$300,000; par \$50. First mortgage gold 6 per cent bonds, due 1913, for \$500,000 are outstanding; interest payable M. & S. President, General Manager and Purchasing Agent, Thomas A. Noble; Secretary, C. E. Succop.

**WEST END TRACTION—**  
A trolley road.

ORGANIZATION—A consolidation Jan. 1, 1893, of the Pitts. & West End Passenger Ry., Pittsburg Crafton & Mansfield, Pittsburg Neville I. & Coraopolis and other companies.

STOCK & BONDS—	Mls.	Date.	Int.	Outstanding.	Last Div., etc.
Com. stk., \$2,500,000				\$2,500,000	
Pf. stk., \$2,500,000				2,500,000	July, '98, 2%
Con. M., \$1,500,000		1898	5 J-J	500,000	Jan. 1, 1938
					Trustee, Union Trust Co. of Pittsburg.

Underly'g lans—  
Pitts. Nev. Is. & Cor. } 9½ .... 6 \$100,000  
1st M. }  
Pitts. Crafton & } 17 1894 5 J-J 250,000 July 1, 1924  
Mansfield 1st M. } Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.  
Pitts. & W. E. 1st M. 16 1892 5 J-J 500,000 July 1, 1922

BONDS—Of the 5s of 1898 \$850,000 are to be used to retire underlying bonds and \$150,000 for other purposes.

ROAD—Owns, it is understood, about 42½ miles.

ANNUAL REPORT—West End Passenger (16 miles) Ry. showed: For the year ending June 30, 1897, gross, \$188,245; net, \$124,016; interest and taxes, \$38,851; dividends, \$75,000; balance, sur., \$10,165.

DIRECTORS—President, J. C. Reilly; John Burns, J. D. Callery, Wm. V. Callery and Thomas S. Bigelow.—V. 61, p. 612; V. 66, p. 860.

**PITTSFIELD, MASS.**

POPULATION 1890 WAS 17,281; IN 1880 WAS 13,364; AND IN 1870 WAS 11,112.

**PITTSFIELD ELECTRIC RAILWAY.**

ORGANIZATION, ETC.—Stock Oct. 1, 1897, \$60,000; bonds, \$45,000; other debts, none. Owns 8-7 miles of track. In March, 1898, stockholders voted to increase stock to \$80,000 to build an extension, 2



miles, to Tillotsons. For year ending Oct. 1, 1897, gross earnings, \$61,168; net, \$25,197; charges, \$3,588; dividends, 6 per cent, \$3,600; balance, surplus, \$18,009.

**PLAINFIELD, N. J.**

POPULATION 1890 WAS 11,267; IN 1880 WAS 8,125; AND IN 1870 WAS 5,095.

**PLAINFIELD STREET RY**—A trolley road.

ORGANIZATION—This company operated 9 miles of track. Jan. 1, 1898, it had capital stock issued, \$100,000; do. paid in, \$85,208; funded debt, \$100,000; total cost of road and equipment, \$185,208. In Aug., 1898, was endeavoring to obtain new franchise extending to city line to connect with proposed line of Elizabeth Street Ry. In year 1897 income from passengers was \$50,491; other income, \$113; net earnings, \$10,340.

OFFICERS—President, T. N. Nevins; Vice-President, T. J. Fritts; Secretary and Treasurer, Adrian Riker.

**PLATTSBURG, N. Y.**

POPULATION 1890 WAS 9,500; IN 1880 WAS 8,283; AND IN 1870 WAS 8,414.

**PLATTSBURG TRACTION CO.**—A trolley road.

ORGANIZATION, ETC.—Chartered in 1896. Capital stock, \$100,000 (par \$100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int., J-J., at Continental Trust Co., Trustee; authorized \$100,000, issued \$80,000 to June 30, 1897. For year ending June 30, 1897, gross, \$18,439; net, \$6,846.

Road—Owns 6½ miles of track; rail, 50 lbs. Prest., H. M. Pierson.

**PLYMOUTH, MASS.**

POPULATION 1890 WAS 7,314; IN 1880 WAS 7,093; AND IN 1870 WAS 6,238.

**PLYMOUTH & KINGSTON RAILROAD**—A trolley road. Chartered in Feb. 1889.

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock \$100,000 (\$100).....	See below.	\$100,000 f. p.	1896-7, 6%	
1st mortgage.....	1890 5 J-J	35,000	Jan. 1, 1910	
Real estate mortgages.....	Int. is payable at Internat'l Tr. Co., Boston.			
Unfd debt Sept. 30, '97.....	6 p. c.	7,000	On demand.	
		24,000		

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.; in 1894-95, 9 p. c.; in 1895-96, 6 p. c.; in 1896-7, 6 p. c.

ROAD—Operates 8.75 miles of track, extending from Plymouth to Kingston; sidings, etc., '43.

EARNINGS—For years ending Sept. 30 earnings have been:	1897.	1896.	Dividends paid...	1897.	1896.
Gross earnings..	\$33,840	\$32,667	Balance for year.	\$6,000	\$6,000
Net .....	11,668	9,119	Total sur. Sept. 30	402	791
Other income..	2,269	2,269		2,593	2,191
Int., taxes, etc..	5,266	4,597			

OFFICERS—President, A. L. Gordon; Treasurer, Henry W. Barnes; Plymouth, Mass.; Supt., Benj. F. Sherburne; Clerk of Corporation, C. E. Barnes, Plymouth.

**PORT HURON, MICH.**

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883; AND IN 1870 WAS 5,973.

**CITY ELECTRIC RAILWAY.**—A trolley road.

ORGANIZATION—Chartered in 1892 and franchise runs till May 30, 1922. Population in 1894 by State census, 18,140.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$100,000 (\$100).....				\$100,000	
1st mort., \$200,000 {	10½	1893	6 g. M-S	120,000	Mar. 1, 1913
gold, \$1,000.....					Subject to call at 105 after Mar. 1, 1903
					{ Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1898, \$80,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 10½ miles of track on 9½ miles of road.

ANNUAL REPORT—For fiscal year ending December 31 earnings were:

	1897.	1896.	1897.	1896.
Gross earnings..	\$52,565	\$52,489	Taxes.....	\$366
Net earnings....	15,028	14,498	Insurance.....	1,597
				2,011

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer W. L. Jenks; Superintendent, H. A. Dixon.

**PORTLAND, ME.**

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

**PORTLAND RAILROAD.**—

ORGANIZATION—Chartered March 19 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ng.	Maturity.
St'ck auth. \$500,000 \$100 .....			6 F-A.	\$493,966	Feb., '98, 3%
1st mortgage, \$500,000 g 16½	1893 4½ g. M-N	500,000			May 1, 1913

Loans and bills payable June 30, 1897, \$63,478.

The bonds cover all the property, equipment and franchises.

Dividends—In year 1892-93, 4 per cent; in 1894, Aug., 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, Feb., 3 p. c.

ROAD—Owns 22.17 miles road and 28.92 miles of track in Portland Deering and Westbrook. In Aug., 1898, extension of about 3 miles had been completed.

ANNUAL REPORT—For the years ending June 30 as below:

	1897.	1896.	1897.	1896.
Gross earns..	\$276,857	\$247,566	Taxes.....	\$5,579
Net earnings....	83,182	62,620	Dividends.....	20,883
Other income.....	3,859	3,859	Surplus for year..	34,949
Interest.....	26,771	20,856	Total surplus.....	21,006
				15,043

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me.

**PORTLAND & CAPE ELIZABETH RY.**—A trolley road.

ORGANIZATION—This company and the Cape Elizabeth Street Ry. while distinct corporations, are operated as and are practically one. They were organized in 1894-95. Line runs from Monument Square in Portland over the Portland Bridge into South Portland, with terminals at Simonton Cove and Rigby Park. Company owns large pleasure resort property at Simonton Cove and Cape Cottage Park.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$450,000	1896-7, 1½%
1st M. \$400,000 g. (\$1,000)	1895 5 g. M-N	390,000		Nov. 1, 1915
	Interest at American Loan & Trust Co., Boston, trustee.			

ROAD—Operated 11.18 miles of road with 15.18 miles of track. In 1898 built about a mile of track to Cape Cottage Park, a pleasure resort.

EARNINGS—Year ending June 30, 1897, gross, \$58,364; net, \$23,548 net, \$23,548; interest and taxes, \$15,629; dividends (1½ p. c.), \$6,750; balance, surplus, for year, \$1,169. Total surplus July 1, 1897, \$5,705.

OFFICERS—President, J. S. Winslow; Vice-President, Thomas S. Krutz, Mills Building, N. Y.; Treasurer and Gen. Man., H. R. MacLeod, Portland.

**PORTLAND & YARMOUTH ELECTRIC RAILWAY**—A trolley road.

ORGANIZATION—Incorporated in 1897 to construct a railroad from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland Road, 10 miles, operated since Aug., 1898. First mortgage, \$213,000 due July 1, 1917, 5 per cent.

DIRECTORS—President, Quiney Brown, Boston; Treasurer, W. G. Wheldon, Boston; F. C. Boyd, New Haven, Conn.

**PORTLAND, ORE.**

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577.

**CITY & SUBURBAN RAILWAY**—A trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Railway and Trans-continental Street Railway companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k, auth. \$1,000,000 (\$100).....			\$753,300	
Willamette Bridge Ry., 1st mortgage, \$100 each.....	1889 6 M-S	100,000		Sept. 1, 1919
Wav. & Wood El. Ry., 1st M., gold, subject to call at 104.....	1891 6 g. A-O	110,000		Apr. 1, 1921
City & Sub. consol. M., not subj. to call, \$100 each, g. Int't at Sec. Sav'g & Tr. Co., Portland.	1891 6 g. M-S	740,000		Sept. 1, 1916

Bonds.—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1897,) \$50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—Operates 50 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 42 miles by trolley. Rails 30 and 40 lb. T and girder; 37 electric cars and 2 passenger coaches hauled by steam motors. Operates also, under lease, the Metropolitan Ry., 7 miles.

OFFICERS.—President, Henry Failing; Vice-President, T. Woodward Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86.

**CITY & WEST PORTLAND PARK MOTOR** A steam and trolley road.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual except that for trolley, which runs till 1912.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000.....			\$100,000	
1st M., \$100,000, gold, \$100 and \$1,000.....	1891 6 J-J	100,000		July 1, 1911
				Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood

**CONSOLIDATED STREET RAILWAY**—SEB PORTLAND RAILWAY.

**EAST SIDE RAILWAY**—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands Dec. 8, 1893, before the first coupon on its bonds matured. In April, 1898, reorganization plans were being matured.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000.....				\$250,000	
1st mortgage.....	1893 6 g. M-S	300,000		Mar. 1, 1923	
\$300,000 gold.....	Trustee Secu. Sav. & Tr. Co., Portland, O.				

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park. The total cost of the system is said to have been \$525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—Receiver, C. H. Prescott, appointed in July, 1893, in place of Joseph Simon. President and General Manager, George A. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.

**PORTLAND RAILWAY**—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock, com., \$700,000.....			\$700,000	
Pref., 5 p. c., \$100,000.....	5 J-J		100,000	
Multnomah St. Ry. 1st M. g. 1890	6 g. J-D		148,000	June 1, 1910
Port. & Vancouver Ry. 1889	6		100,000	
Port. Ry. 1st con. M. g. c* 1896	5 g. J-J		552,000	Jan. 1, 1916

subject to call Jan. 1, 1906; Interest at Mercantile Trust, N. Y., trustee.  
 Portland Railway first consol. mortgage is for \$2,500,000 (\$250,000, \$500 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, \$497,000 issued in reorganization, \$55,000 for betterment, balance authorized as required at \$20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum after 1905, and are redeemable at par on and after Jan. 1, 1906. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which \$145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 25 miles of track.

EARNINGS—Fiscal year ends December 31. Earnings include Metropolitan Ry., which for 1895 showed a deficit under operating expenses.

	1895.	1894.	1893.
Gross earnings.....	\$167,822	\$170,977	\$248,432
Net earnings.....	38,800	41,688	85,053

OFFICERS—President, O. F. Paxton; Vice-President, J. V. Beach; Secretary and Treasurer, J. F. Batchelder.

PORTLAND TRACTION—A trolley and cable road.

ORGANIZATION—Successor in 1894 of Portland Cable Co. Owns 7½ miles of track, of which 5 miles operated with trolley and 2½ miles with cable. Stock, \$400,000; President, S. P. Smith, San Francisco.

PORTSMOUTH, VA.

POPULATION 1890 WAS 13,268; IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Being changed to an electric line.—V. 62, p. 86.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized \$200,000..			\$50,000	
1st mortgage \$500,000.....	5 g. J-J		500,000	Jan., 1926
2d M. for \$100,000.....	1897		(b)	

In August, 1897, a second mortgage for \$100,000 was reported to have been made to the United Security Life Ins. & Tr. Co. of Pennsylvania, as trustee.

LATEST EARNINGS—From Jan. 1 to August 31, 1895 (8 months), gross, \$23,508, against \$19,330 in 1894.

ROAD—Owns 7 miles of track on 4.7 miles of road. Rails 30 to 57 lb. President and Gen. Man., H. G. Williams.—V. 62, p. 86, 234.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253;

AND IN 1870 WAS 12,384.

SCHUYLKILL ELECTRIC RY.—A trolley road

ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry. (9 miles track), guaranteeing the interest on the \$100,000 of bonds of that road. Estimated will give service to a population of 50,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50, full paid.....				\$650,000	
1st M., \$500,000 gold. {		1895	6 g. M-N	500,000	Feb. 1, 1925
\$500 and \$1,000. c* {					

Int. at Real Estate Trust Co., Phila., trustee.

Sinking fund 1st mort. is \$5,000 per annum, beginning Feb. 1, 1900.

ROAD—When completed the lines of the company will connect Pottsville with Minersville, Schuylkill Haven, Cressona, Forestville, Yorkville, Heckscherville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 34 miles of road. On June 30, 1897, owned 9.79 miles of track, including sidings, and leased 9.53 miles; total operated, 19.32 miles.

EARNINGS—Year ending June 30, 1897, gross, \$93,993; net, \$22,715; int., taxes and rentals, \$49,444; bal., deficit, \$26,729. In 1895-6 gross, \$94,638; net, \$21,621.

OFFICERS—President, Richard H. Koch; Vice-President, F. H. Treat Sec. and Treas., Jesse Newlin. Office, 635 Drexel Building, Philadelphia

(1) POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, \$50.....	\$100,000 f. p.	Main line.....	8 miles.
1st M., 6 p. c., gold. c* 100,000		Sidings.....	1 "
Dated 1895, F-A, Due 1925.		Total track.....	9 "
Trustee, Real Estate Tr. Co., Phila.		Rails.....	78 and 60 lb.

(2) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Leased to Schuylkill Electric for 30 years from Jan. 5, 1896. Total track, 3.13 miles.

Mortgage Trustee, Columbia Ave. Savings Fund, Philadelphia.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207;

AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk., \$750,000, par \$100.....				\$750,000 f. p.	
1st M. gold \$1,000s. f. {	20	1894	5 g. J-J	196,000	July 1, 1924
no option..... c* {					

Mtge on real estate..... 12,000

Loans June 30, 1896..... 150,000

Bonds—The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and re-

maining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15.10 miles of road; second track, 1.14 m.; sidings, .59 m.; total, 16.79 miles of track.

LATEST EARNINGS—12 mos., } 1897.....	Gross, \$86,406; net, \$33,686
Jan. 1 to Dec. 31. } 1896....	Gross, 86,134; net, 36,597;

EARNINGS—Year ending June 30, 1897, gross, \$85,300; net, \$33,667; interest, \$18,100; dividends, \$15,000; balance, surplus, for year, \$567. In 1895-96, gross, \$91,813; net, \$33,457; other income, \$479; interest, taxes, etc., \$39,297; bal., deficit for year, \$5,361. Total profit and loss, surplus, June 30, 1897, \$6,923.

OFFICERS—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinkley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856 AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUCKET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

ORGANIZATION—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and all the street railways of the cities of Pawtucket, Central Falls (except the Inter-State Consolidated) and towns of Lincoln and Cumberland, serving, it is said, a population of about 250,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtucket Valley located in the towns of Warwick, Coventry, Cranston and Scituate, serving at present a population of nearly 20,000, and also an electric-light plant serving to a considerable extent the same population. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered in New Jersey to build and equip railroads, sell bonds, mortgages, etc.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div., Mat., Etc.
Stock.....			\$8,000,000	July 1, '98, ¾%
United Tr. & Elec. Co. }	1893	5 g. M.-S.	8,247,000	Mar. 1, 1933
Prov. & Paw. issue }				
1st (coll.) M. \$1,000, g }				Interest payable at Central Tr., N. Y., Trustee.

Dividends—In July, 1897, the first dividend was paid, being ½ p. c.; Oct., ½ p. c.; in 1898, Jan., ¾ p. c.; April, ¾ p. c.; July, ¾ p. c.

Bonds—Total issue limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. Under this provision \$247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry. Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—In August, 1897, there were completed and in operation 136.6 miles, which include 7.3 miles of Pawtucket Val. El. St. Ry.

SECURITIES PLEDGED.—The securities pledged include all of the \$3,700,000 capital stock of the Union RR. of Providence, all of the \$500,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds)

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the Pawtucket Valley Electric Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

YEARLY EARNINGS—Fiscal year ends June 30.	Earnings have been:			
Years end. June 30—	Gross.	Net.	Charges.	Bal., sur.
1897-98.....	\$1,742,294	\$760,598		
1896-97.....	1,702,342	680,395	\$412,350	\$248,045
1895-96.....	1,720,784	659,425	412,350	247,075

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-Pres., John E. Searles Treasurer, F. P. Olcott of Central Trust Co., New York.—V. 65, p. 464.

PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217; AND IN 1870 WAS 666.

PUEBLO ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in September, 1895. In October, 1897, it was stated that this company would be reorganized and consolidated with the Pueblo Light & Power Co. (capital \$250,000), which controls the three electric-light plants.

STOCK AND BONDS—Stock authorized, \$500,000. First mortgage (of 1895) is for \$750,000 of 5 p. c. gold \$1,000 c\* sinking fund bonds due Dec. 2, 1925; interest, J. and D.; bonds subject to call at 104 after Dec. 2, 1900; trustee American Loan & Trust Co., Boston, where interest is payable.—V. 61, p. 472.

ROAD—Jan. 1, 1898, owned 20 miles of track. Rails 35-lb. T.

President, M. D. Thatcher; Vice-Pres. and Treas., Andrew McCllelland; Secretary, John O. Albert; General Manager, John F. Vail.



QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268 AND IN 1870 WAS 24,052.

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

In Aug., 1898, reported purchased by a syndicate of Augusta, Portland and Boston capitalists owning the street-car lines at Joliet, Champaign, Springfield, O., and Bay City, Mich., who proposed, it was stated, to spend \$100,000 in extension and equipment.—V. 67, p. 372.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	\$100		\$160,000 l.p.	
1st mortgage.....	500	5 A-O	140,000	(?)

Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.

ROAD—In Jan., 1898, was operating 13 miles of track.—V. 67, p. 372.

QUINCY, MASS.

POPULATION 1890 WAS 16,723; IN 1880 WAS 10,570; AND IN 1870 WAS 7,442.

QUINCY & BOSTON STREET RY—Trolley.

STOCK—Capital stock, \$420,000; par \$100; loans and bills payable Oct. 1, 1897, \$114,000; accounts payable (net), \$26,388.

ROAD—Owns 22.3 miles of track. Extension to Weymouth Landing operated from July, 1898. Dividends in year 1894-95 were 6 per cent; in 1895-96, 7 per cent; in 1896-97, 7 per cent.

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

Year—	Gross.	Net.	Int., taxes, etc.	Divids.	Bal., sur.
1896-97.....	\$118,395	\$39,282	\$6,207	\$28,448	\$4,627
1895-96.....	101,830	35,523	5,911	21,000	8,612

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. In July, 1898, negotiations were reported to be pending for the sale of the road. Capital stock is \$250,000 and first mort. is for \$250,000 of 5 p. c. bonds of 1897, due July 1, 1917 (\$250 and \$500 each); interest J&J at Chase Nat. Bk., N. Y., or trustee in Chicago; trustee, Illinois Trust & Savgs. Bk., Chicago. Owned 12 miles of road with 15 miles of track. Officers: President, Joseph Miller; Vice-President, H. M. Wallis; Secretary, Jackson I. Case; Treasurer, Frank J. Miller.—V. 65, p. 68, 111, 150, 1113.

READING, PA.

POPULATION 1890 WAS 58,661 IN 1880 WAS 43,278; AND IN 1870 WAS 33,930.

UNITED TRACTION—

ORGANIZATION—Incorporated in December, 1895, to control the Reading Traction (leased) and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co.

STOCK AND BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, \$400,000 (par, \$50).....			\$403,700 full pd.	
1st M., coll. trust, gold, \$150,000.....	1896	5g J-J	149,900	Jan. 1, 1926

Trustee, E. E. Title, Ins. & Trust, Phila.

Interest is payable at Co.'s office, Reading, Pa. Bonds are subject to call at par after three years.

ROAD—Operates 48 miles of track (Reading Traction, 31 miles; Reading & Womelsdorf Elec., 14 miles) in and between Reading, Womelsdorf, Black Bear and Stony Creek. 70, 90 and 93-lb. rails. Owns 81 cars, 63 of which are operated by electricity.

EARNINGS—From Jan. 1 to July 31, 7 months, gross, \$116,718 in 1898; \$109,186 in 1897. Jan. 1 to Dec. 31 (12 mos.), gross, \$194,017 in 1897; \$189,493 in 1896; \$188,396 in 1895.

OFFICERS—President, John A. Rigg; Vice-President, R. N. Carson; Secretary and Treasurer, M. C. Aulenbach.—V. 61, p. 1014, 1118.

(1) READING TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of \$10,000 annually for first three years, \$20,000 for next two and \$30,000 thereafter.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$1,000,000 au. ....				\$1,000,000	
1st M., \$600,000, gold, {		1893	6g. J-J	445,000	1933

Not subject to call... Trustee is Provident Life & Trust Co., Phila.

Current liabilities July 1, 1896, \$199,860.

Interest is payable in Philadelphia at Bank of North America and at banking house of Frederick Narr, 129 South 4th Street, and in Reading at Company's office and at National Union Bank.

Bonds—Of the Reading Traction first mortgage bonds for \$600,000; \$112,000 are reserved to retire Reading City Passenger bonds when due, East Reading Elec. bonds of 1897 issued for extensions.

LEASED LINES SECUR'S.	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Reading City Pass. Ry.					
Stock (see below).....	\$50		J-J	\$350,000	Jan., 1898
1st M.....	1889	5 A-O		112,000	Apr., 1909
East Reading Elec. Ry.					
Stock, full paid.....	50		J-J	100,000	Jan., 1898
Bonds, \$25,000.....	1897	5 p. c.		21,500	
Read. & Temple Elec. Ry.					
Stock, \$75,000, guar. ....		7 A-O		43,200	Oct. 1, '97, 3 1/2%
1st mtg., \$75,000.....	1894	5 A-O		43,500	1924

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

EARNINGS—For year ending Dec. 31, 1897, gross receipts, \$419,927; net, \$169,202; fixed charges, \$161,800; bal., surplus for year, \$7,402. In 1896, gross, \$415,015; net, \$169,070; fixed charges, \$163,804.

ROAD—Owned and leased 31 miles of track. V. 64, p. 177.

(2) READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$500,000	
1st mortgage, \$400,000, {	1895	5g. J-J	313,000	Jan. 1, 1925

gold, c\* (\$100, etc.)..... Trustee, Real Est. Title Ins. & Tr., Phila. Interest at Reading Trust Co. of Reading, Pa.

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600 AND IN 1870 WAS 51,038.

RICHMOND TRACTION CO.—(See Map on page 76.)—An electric road.

ORGANIZATION—Incorporated Aug., 1895. First division of road opened for business June 20, '96. Operation of entire system commenced Apr. 10, 1897. This company operates a double-track electric line the full length of Broad Street, one of the principal thoroughfares of the city of Richmond; also several branches radiating into different thickly populated sections of the city. In the equipment and construction of this railway the latest inventions and developments of electrical and mechanical science have been utilized throughout.

The tracks of the company within the city are laid with 95-lb. steel girder rails on white oak cross-ties and for a considerable portion of the distance embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails.

The company owns its power house, brick and steel car house, etc. The population of Richmond and its suburbs, including Manchester, is estimated at 115,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000.....	(\$100)		\$300,000	
1st M., \$500,000, g. c* (\$1,000) 1895	5g. J-J		500,000	Nov. 1, 1925

(Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt.

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 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 1 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. Jan. 1 to Dec. 31, 1897, gross, \$132,759; net, \$45,038. Jan. 1 to July 31, 1898 (7 months), gross, \$83,098; in 1897, \$71,901.

OFFICERS—(Jan., '98), President, E. R. Williams; Vice-Pres't, W. M. Habbston; 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 company supplies the entire electric lighting for the two cities, having exclusive contracts with both municipalities.

The Richmond & Manchester Railway is operated under lease for 99 years from 1893, 5 per cent interest being guaranteed on its \$400,000 bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....			\$2,000,000 l.p.	
1st mortg., \$2,000,000 {	1890	5g. J-J	2,000,000	July, 1920

\$1,000, gold..... Int. at Trustee, Atlantic Trust Co., N. Y. City. Rich. & Manch. (\$1,000) { 1893 5 J-J. 400,000 July 1, 1933 each gna., p. & l., end. { Int. at Trustee, Atlantic Trust Co., N. Y. City.

The Rich. Ry. & Elec. 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.

LATEST EARNINGS—4 mos.,	1898.....	Gross,	128,687;	net,	46,334
Jan. 1 to April 30.	{ 1897.....	Gross,	122,412;	net,	32,988

EARNINGS—For years ending Dec. 31 the earnings were:	1897.	1896.	1895.	1894.	1893.
Net earnings.....	\$162,970	\$181,200	\$193,397	\$190,403	\$167,558
Interest charges..	100,000	100,000	93,125	87,550	78,300

Balance, surp. \$62,970 \$81,200 \$100,272 \$102,853 \$89,258

EQUIPMENT—The equipment includes 112 cars. ORGANIZATION, ETC.—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.—V. 66, p. 1238.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE STREET RAILWAY.—A trolley road

Population of Roanoke estimated in 1897 at 20,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock (\$500,000 auth'd).....			\$350,000	
Prof. stock (\$150,000 auth'd).....			150,000	

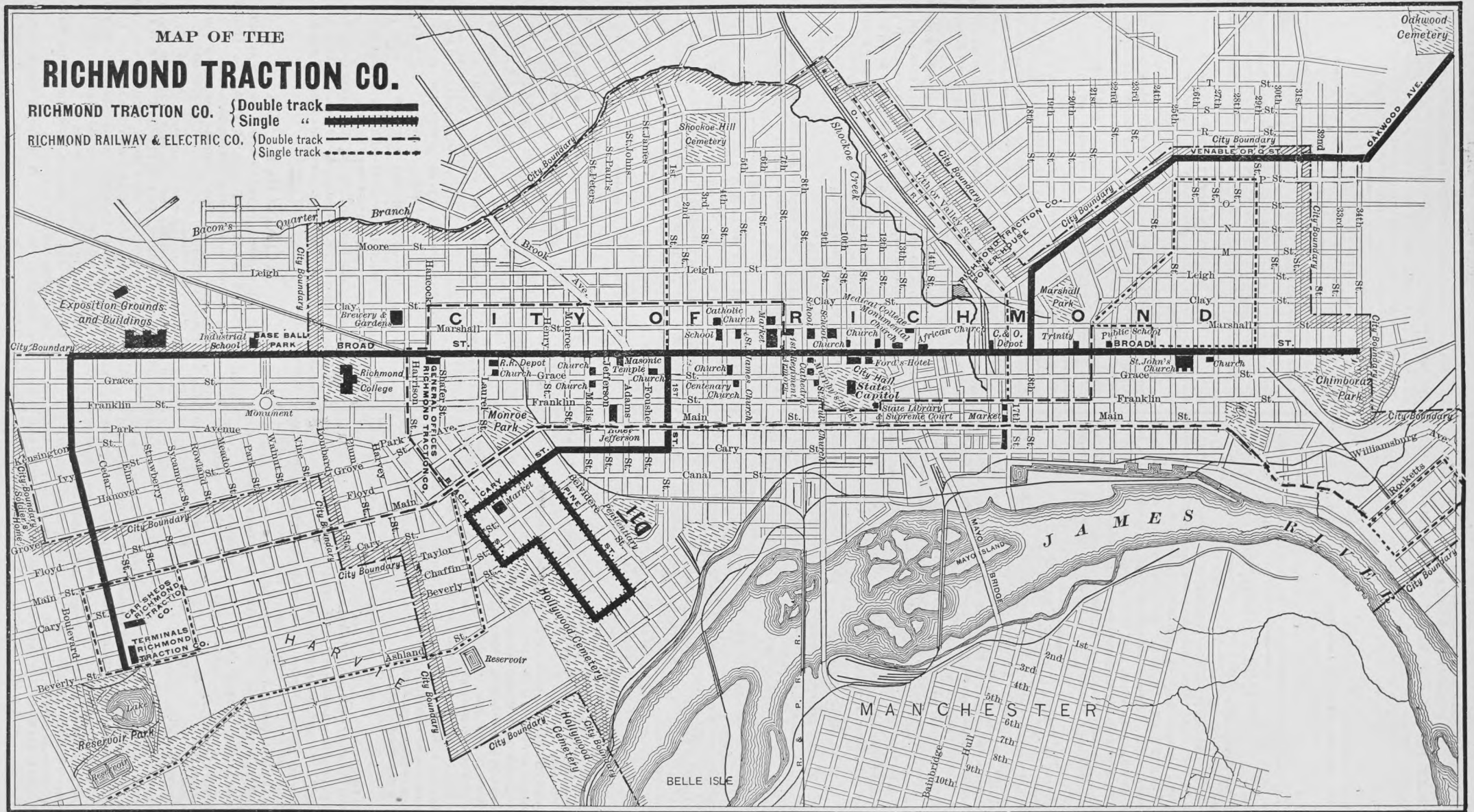
6 per cent cumulative..... 1st M. \$500,000, gold, \$100 { 1892 6g. M-N 350,000 May 1, 1922 and \$500, not subj. to call. c\* } Trustee, Fidelity I. Tr. & S. D. Co., Phila.

RECEIVERSHIP.—In February, 1898, D. W. Flickwir was appointed receiver preparatory to consolidation with Roanoke Elec. L. & P. Co. In Aug., 1898, reorganization prospects were reported to be good.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 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.





ROCHESTER, N. Y.

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366; AND IN 1870 WAS 62,386.

ROCHESTER RAILWAY—A trolley road

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8 3/4 miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was eased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of \$8,000; see that company under Irondequoit.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....			\$5,000,000	
Roch. Cy & Brighton 2d M., now 1st M. (\$500).....	1882 6 J-J		500,000	Jan. 1, 1902
Roch. Cy & B. 3d M., now 2d M. (\$500).....	1889 6 A-O		175,000	Apr. 1, 1919
Rochester Ry. Consol. M. \$3,000,000 (\$1,000) g.c.*	1890 5 g. A-O		2,200,000	Apr. 1, 1930
2d M., \$1,500,000, g. (\$1,000 each).....c*	1893 5 g. J-D		1,188,200	Dec. 1, 1933
Debentures, gold.....	1891 6 g. M-S		250,000	Mar. 1, 1911
Collateral trust notes (\$1,000).....	1897 6 M-S		182,000	Mar. 1, 1905

Consolidated mortgage of 1890 and second mortgage cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the consols \$1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s \$750,000 were reserved to retire the \$600,000 of debentures, of which \$250,000 still outstanding in October, 1897.

ROAD—Owned June 30, '98. Miles.	Road leased—	Miles.
Main line, trolley.....	Rochester Electric.....	4.63
Second track.....	do do 2d track.....	4.13
Sidings.....	Rochester & Irondequoit.....	4.47
	do 2d track & siding.....	4.57

Total oper. June 30, '98....100.33

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—For nine months ending Mar 31					
9 mos.	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur.
1897-8.....	\$597,536	\$241,638	\$8,079	\$223,146	\$26,571
1896-7.....	621,127	219,862	7,921	230,431	2,643

Loans and bills payable June 30, 1898, \$255,161.		Trend, June 30, 1897.	
1897.	1896.	1897.	1896.
Gross earnings.....	\$806,104	\$880,117	
Net.....	265,147	306,009	
Other income.....	8,006	20,232	
Net income.....	\$273,153	\$326,241	
Gross earnings, 1897-8, \$786,694.			

GENERAL BALANCE SHEET JUNE 30, 1897.	
Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment.....	Funded debt.....
Stocks of other comp's.....	Bills payable.....
Supplies on hand.....	Open accounts, etc.....
Cash.....	Accrued int., taxes, etc.....
Open accounts, etc.....	Profit and loss, surplus.....
Total.....	Total.....

OFFICERS.—President (Aug., 1898), Frederick Cook; Vice-President and Gen. Man., T. J. Nichol; Secretary, G. G. Morehouse; Treasurer, Frederic P. Allen.—INDEX—V. 66, p. 237, 860, 901.

ROCHESTER CHARLOTTE & MANITOU RR.—Trolley.

ORGANIZATION, ETC.—Incorporated in 1895. Successor to Grand View Beach RR. sold in foreclosure. STOCK & BONDS—Capital stock, \$100,000, of which \$97,500 is issued. Bonds, \$82,000, first mortgage, gold, 5 per cent; interest payable annually on Dec. 1st. Dated Dec. 1st, 1895; due Dec. 1st, 1925. Issued, \$81,250. Trustee, Security Trust Co., Rochester, N. Y. ROAD—From Charlotte (suburban town and resort of Rochester, on Lake Ontario,) to Manitou Beach, on Lake Ontario, 7 miles. EARNINGS.—Year 1896-7, gross, \$10,296; net, \$884; charges, \$5,113. OFFICERS.—President, Michael Doyle; Chairman, Lewis Warfield 54 Wall Street, New York City.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION—The Rockford City Ry. was chartered Jan. 20, 1890, and name changed in 1898. In Aug., 1898, a movement was on foot to consolidate with the Rockford Traction Co.—V. 67, p. 321. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock..... 1890 6 M-N 125,000 May 1, 1910 1st mortgage..... 1890 6 M-N 125,000 May 1, 1910 2d mortgage..... 1893 7 M-N 75,000 May 1, 1898 Trustee of both mortgages is the Northern Trust Co. of Chicago, Ill. ROAD—Said to operate 15 miles of track. OFFICERS.—President, R. N. Baylis; Secretary, F. W. McAssey; Treasurer, W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis.—V. 67, p. 127, 321.

ROCKFORD TRACTION.—A trolley road.

ORGANIZATION—Incorporated in 1895, and succeeded to the property of the West End Street Railway. Capital stock is \$300,000; par \$100 Bonds (l). Has 11 1/2 miles of track on 11 1/2 m. of streets in Rockford, Ill. President, C. H. Moore, Jr.—V. 62, p. 7, p. 127, 321

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599; AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road

ORGANIZATION—Incorporated June 27, 1891. STOCK & BONDS— Date. Interest. Outst'd'g. Maturity. Stock (\$100) (\$300,000 auth.)..... 1892 5 J-J \$250,000 May 1, 1922 1st M. (\$250,000)..... Interest at Nat. Exchange Bank, Boston. Loans & bills pay. July 1, '98..... 25,000

ROAD—Operates about 16 1/2 miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	Gross.	Net.	Int. and taxes.	Bal., sur.
1898.....	\$68,223	\$25,436	\$14,132	\$11,304
1897.....	66,782	25,693	14,457	11,235

OFFICERS.—President, G. E. Macomber; Secretary, H. M. Heath Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895. STOCK & BONDS— Date. Interest. Outst'd'g. Maturity. Stock, \$100,000, par \$100..... 1894 g. A-O \$57,000 Oct. 1, 1914 1st mortg., \$100,000, gold } Int. at Am. Sec. & Tr. Co., Washington, D. C. \$1,000, not subj. to call. } Bonds—On April 1, 1897, \$15,000 of bonds and \$3,000 stock were in the treasury. On Dec. 31, 1897, \$84,000 bonds were held by Georgia RR

ROAD—Owns 6 1/2 miles of track (of which 1 1/2 built in 1897, fund being contributed by bondholders), laid with 35 and 45-lb. T rails. For year ending Dec. 31, 1897, gross, \$23,018; net, \$5,245. In 1896, gross, \$21,083; net, \$4,689; charges, \$4,250; balance, surplus, for year, \$439. In 1895, gross, \$20,415. From Jan. 1 to July 31, 1895, gross, \$13,835; net, \$2,164; in 1894, gross, \$13,024; net, \$3,192.

OFFICERS.—President, Seymour Cunningham; Gen. Man. and Treas J. B. Marvin.

ROME, N. Y.

POPULATION 1890 WAS 14,991; IN 1880 WAS 12,194; AND IN 1870 WAS 11,000.

ROME CITY STREET RAILWAY—A horse road.

Stock (\$50,000) par \$100. \$50,000 ROAD—Owns 6-7 miles track. EARNINGS—Year ending June 30. 1897. 1896. 1895. OFFICERS.—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland. Gross.... \$4,861 \$6,115 \$6,890 Net..... loss 470 loss 443 163 P. & L..... df.982 512 69

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road

ORGANIZATION In 1894 rebuilt the line as a trolley road and newly equipped it thru out. Stock authorized, \$150,000; issued, \$125,000 1st mortgage, 1894, 6s, M. & S., authorized, \$100,000; issued, \$81,600 Operates 8 miles of road on 8 miles of street. Pres. J. W. Cramton

SACO, ME.

POPULATION 1890 WAS 6,075; IN 1880 WAS 6,389.

SACO RIVER ELECTRIC RAILROAD.—To be a trolley road.

ORGANIZATION.—Incorporated to construct a road from Saco to Bonney Eagle, Me. Population served estimated about 30,600. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$250,000, par \$100..... 1898 5 g. F-A (l) \$100,000 Feb. 1, 1928 1st M., g., \$200,000 (\$1,000) ea.; S. f. after 1904..... } Int. at Mass. L. & T Co., Boston, Trustee. OFFICERS.—President, E. B. Loring; Treasurer, F. Hobart. Office 432 Tremont Building, Boston.—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 1890 WAS 26,386; IN 1880 WAS 21,420; AND IN 1870 WAS 16,283.

SACRAMENTO ELECTRIC GAS & RY.—

ORGANIZATION—Incorporated April 4, 1896. A consolidation of the Sacramento Electric Power & Light and the Folsom Water Power Co. The water power is obtained from Folsom, 24 miles from Sacramento. The total cost of the property (including the railway, hydraulic works, lighting plants, parks, etc.), was to May 1, 1898, \$2,828,990. STOCK & BONDS— Miles. Date. Interest. Outst'd'g. Maturity. Stk., \$2,500,000 (\$100)..... 16 1892 6g. J-D \$1,500,000 June 1, 1912 Central El. Ry. 1st } (\$25,000 due yearly) to June 1, 1921 M., \$400,000, g., } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee. \$1,000 & \$500.....c\* } Consol. mort., \$2,500,..... 1897 5 M-N 2,070,000 Nov. 1, 1927 000 (\$1,000)..... } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee. BONDS—Of the \$2,500,000 bonds authorized, \$265,000 are reserved for the Central Electric Ry. firsts, and a portion was used for the retirement of the \$1,650,000 6s of 1896.—V. 65, p. 977.

ROAD—The railway system extends 16 1/2 miles with 24 1/2 miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. East Park and Oak Park are owned.

EARNINGS—Year ending Jan. 31, 1898 (railway department only), gross, \$150,368; net, \$60,759. OFFICERS.—President, Albert Gallatin; Secretary, Joshua Barker Gen. Man., H. P. Livermore, San Francisco, Cal.—V. 65, p. 278, 977.

SAGINAW, MICH.

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541; AND IN 1870 WAS 20,685.

INTER URBAN RAILWAY—A trolley road. ORGANIZATION—Commenced operations August 1, 1896.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$200,000 (\$100) ..... \$200,000 ..... 1st mort., \$300,000 } 1896 6 g. M-N 300,000 May 1, 1916 (\$1,000 gold...c\* }

Trustee, Union Trust Co., Detroit, Mich. Interest payable at Hanover National Bank, New York City. Mortgage covers roadbed, rolling stock, all equipment, etc., about five miles of private right-of-way and bridge across the Saginaw River, which cost \$60,000.

ROAD—Owns 11 miles of road and operates under contract 3 miles. OFFICERS—President, Isaac Bearinger; Secretary and Treasurer, Frank E. Snow. V. 63, p. 794.

UNION STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered October 5, 1887, and in August, 1895, controlled all the street railway transportation in the city, having leased the Consolidated Street Ry., guaranteeing its bonds. Franchises are for 29 years and are said to be unusually liberal. Population of city in 1895 was said to be about 60,000.

Default—Receivership—Interest due May 1, 1897, was not paid and Homer Loring was appointed receiver of the Union and the Consolidated on May 22. In July, 1897, George B. Morley was appointed a co-receiver. Receivers' certificates for \$20,000 have been authorized to pay the city for paving, etc.—see V. 64, p. 954. In April, 1898, the receivers were authorized to borrow \$10,000 additional for repairs. Foreclosure decree was entered in Aug., 1898.

Committee—Charles E. Eddy, Gardner T. Sanford and S. D. Loring—A majority of the bonds has been deposited

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity. Stock, \$450,000... .. \$300,000 ..... Receivers' certifi- cates, \$20,000... .. 1897 6 semi-an. 20,000 1899 1st mort. \$325,000 } 1891 6 g. M-N 325,000 May 1, 1911 gold, no option.. } Boston Safe Dep. & Tr. Co., trustee, Boston.

On Jan. 1, 1896, the funded and unfunded debt amounted to \$400,797. A second mortgage on this property secures guaranty of Saginaw Consolidated Street Railway bonds.

In May, 1897, a chattel mortgage for \$42,500 was filed to Union Trust Co. of Detroit to secure notes outstanding.

ROAD—Operates 30 miles of track, including the Consolidated St. Ry. OPERATIONS—In year 1895, gross, \$122,509; net, \$14,064.

OFFICERS—President, F. E. Snow; Secretary, L. T. Durand; Treasurer, F. Woodruff.—V. 64, p. 954, 1043.

UNION STREET RAILWAY SYSTEM—SAGINAW CONSOLIDATED STREET RY.—A trolley road.

ORGANIZATION—Organized in 1894 with a franchise for thirty years. Owns a park of 65 acres. The Consolidated Road is operated under ease by the Union Street Railway.

Default—Receivership—Interest due Feb. 1, 1897, was not paid and receivers were appointed. Receivers are Homer Loring and George B. Morley. Receivers' certificates \$20,000 authorized for improvements. In August, 1898, \$33,000 additional authorized to pay city taxes and build new track. Foreclosure decreed in Aug., 1898.

Committee— chairman, C. Sidney Shepard; Charles E. Eddy and S. D. Loring; depository, Boston Safe Dep. & Tr., Boston. Practically all of the bonds have been deposited.—V. 64, p. 954, 1043.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity. Stock..... (1) ..... Receivers' certifi- cates, \$20,000... .. 1897 6 semi-an. \$20,000 1899 Saginaw Cons. St. Ry. } 1894 6 g. F-A 225,000 Nov. 12, 1914 1st M. \$225,000, c\* } Boston Safe Deposit & Trust Co., Trustee, gold, gu. No option. } Boston. Bonds \$1,000 each.

Bonds—The bonds are guaranteed, principal and interest, by the Union Street Railway Company, and the guaranty is secured by a second mortgage on that property.—V. 64, p. 954, 1043; V. 65, p. 572.

ST. JOSEPH, MICH.

POPULATION 1890 WAS 4,826; IN 1880 WAS 3,550; AND IN 1870 WAS 2,994.

ST. JOSEPH & BENTON HARBOR ELECTRIC STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1884. Successor of the St. Joseph & Benton Harbor Ry. & Light Co. Stock, \$100,000. First mortgage gold 6s, J&J, \$200,000, dated July 1, 1913, due July 1, 1912, interest payable J-J, at Ill. Trust & Savings Bank, Chicago, Trustee. Operates 5 1/2 miles of track on 3 1/2 miles of street. For year ending Dec. 31, 1895, gross, \$27,885; def. under operating \$620. V. 66, p. 1090.

ST. JOSEPH, MO.

POPULATION 1890 WAS 52,324; IN 1880 WAS 32,431; AND IN 1870 WAS 19,565.

ST. JOSEPH RAILWAY LIGHT HEAT & POWER.—Owns in all 33 miles of track.

ORGANIZATION—Incorporated in 1895 to succeed to the property of the St. Joseph Traction & Lighting Company, sold in foreclosure Aug. 21, and purchased for the bondholders for \$300,000. The new company has an authorized capital stock of \$3,500,000, of which \$2,000,000 is preferred, and assumes \$100,000 Wyatt Park bonds.

OFFICERS—President, E. H. Harriman, New York City; Secretary and Treas., H. A. Schenck; Gen. Man., W. T. Van Brunt.—V. 61, p. 926

ST. LOUIS, MO.

POPULATION 1890 WAS 451,770; IN 1880 WAS 350,518; AND IN 1870 WAS 310,864.

FOURTH STREET & ARSENAL RY.—Trolley. ORGANIZATION—Opened in June, 1896.

Franchise for 50 years from 1893 free from any revenue to the city.

STOCK & BONDS— Date. Interest. Outstanding. Last Div'd, etc. Stock \$300,000 (\$50 & \$100) ..... \$150,000 ..... 1st M., Subject to call in '98. 1888 6 J-J 50,000 1898-1903 Mort., gold, \$300,000..... } 1896 6 g. M-S 150,000 1916 Trustee, Union Trust Co., St. Louis.

No interest ever paid on bonds of 1896, and sale on default under first mortgage has been set for Sept. 20, 1898. Floating debt said to be \$75,000.

ROAD—Owns 4 1/2 miles of track and leases (for 40 years) trackage over People's Ry., 2 miles, at annual rental of \$6,000.

OFFICERS—Pres., Chas. Green; Sec., Chas. J. Maguire, V. 65, p. 111.

CENTRAL TRACTION CO.—To be a trolley road.

ORGANIZATION—Incorporated in 1898. Obtained franchise April 13, 1898, which was accepted by the Company in June, 1898, and bond given for \$250,000 signed by the Mississippi Valley Trust Co. of St. Louis, to guarantee the carrying out of its provisions. Stockholders on July 30, 1898, voted to increase stock from \$100,000 to \$5,000,000, and construction is to be pushed as rapidly as possible after arrangement of necessary preliminaries, such as issuance of bonds and letting of contracts. An issue of \$5,000,000 bonds, it was understood, would soon be authorized. V. 67, p. 176, 273. An attempt was being made to annul the franchise. President, R. M. Snyder, New York; Secretary, John H. Blessing, St. Louis, Mo. V. 67, p. 176, 273.

JEFFERSON AVENUE RY.—An electric road.

STOCK & BONDS— Date. Interest. Outstanding. Last div., etc. Stock \$400,000 (\$100)..... \$112,000 Dec., 1898, 2% Mortgage \$400,000..... 1895 5 M-N 320,000 1905

ROAD—Operates 6 miles of track.

OPERATIONS—Following is the number of passengers carried:

Table with 5 columns: Year, 1st quar., 2d quar., 3d quar., 4th quar., Total year. 1898: 414,435, 446,139, 449,365, 449,580, 1,754,178. 1897: 392,057, 463,176, 449,365, 449,580, 1,754,178

OFFICERS—President, Robert McCulloch; Secretary, W. D. Henry.

LINDELL RAILWAY—An electric road.

ORGANIZATION—Incorporated January 24, 1864. Owns and operates an extensive system of roads in St. Louis and vicinity. Its road owned was opened in December, 1890. In addition it controls Compton Heights Union Depot & Merchants' Ter. Ry., and Taylor Ave. RR.

CONSOLIDATION OF ST. LOUIS ROADS.—In April, 1897, parties connected with the Lindell Railway acquired control of the Missouri RR., and in May, 1898, bills were pending before the Municipal Assembly granting permission to absorb the latter and providing for extension of latter to Forest Park and a number of loops connecting the two systems downtown. The Midland Electric Railway (running six miles into the country), and the Clayton & Delmar RR. (opened in June 1897,) were also purchased.

STOCK & BONDS— Date. Interest. Outstanding. Divid'ds, etc. Capital stock (\$100 auth- orized, \$2,500,000..... 5 Q-J \$2,400,000 Apr. '98, 1 1/4% 1st M., \$1,500,000.....c\* } 1891 5 g. F-A 1,500,000 Aug. 1, 1911 gold, \$1,000 each..... } Interest payable in New York and St. Louis. Guaranteed (p. & i.) endorsed.

Compton H. U. D. & M. T. } 1893 6 g. J-J 1,000,000 July 1, 1913 1st mort., gold.....c\* } Interest payable in New York and St. Louis. Taylor Ave. RR. 1st M., g. } 1893 6 g. J-J 500,000 July 1, 1913

In July, 1897, capital stock for \$100,000 was in company's treasury as also \$1,000,000 stock of Compton H'gts and \$500,000 Taylor Co. Ry. Mortgage Trustee is the St. Louis Trust Co. of St. Louis.

DIVIDENDS—In 1895 paid 5 p.c.; in 1896, 5 p.c.; in 1897, 5 p.c.; in 1898, Jan., 1 1/4 p.c.; Apr., 1 1/4 p.c.

ROAD—Operates 60-10 miles single track in St. Louis and vicinity, including the Compton Heights Union Depot & Merchants' Terminal Ry., 12-10 miles in length, and the Taylor Avenue road, 9-20 miles.

EARNINGS.—The following gives the number of passengers carried:

Table with 4 columns: Year, Passengers, Quarters, 1898, 1897, 1896. 1897: 21,342,220, 4th, 5,454,166, 5,167,531. 1896: 21,535,251, 3d, 5,764,981, 5,674,597. 1895: 20,237,599, 2d, 5,813,940, 5,613,574, 5,933,858. 1894: 17,425,971, 1st, 4,950,403, 4,509,499, 4,759,265

OFFICERS—President, Edwards Whitaker; Vice-President, C. D. McLure; Secretary and Treasurer, James Adkins.—V. 65, p. 69.

MISSOURI RAILROAD—Cable and electric.

Control of this road has been purchased in the interest of the Lindell Railway, but the road is run independently, as formerly. Consolidation with the Lindell Railway and extension of Olive Street cable line to Forest Park has been proposed.

STOCK & BONDS— Date. Interest. Outstanding. Last div., &c. Stk (\$2,400,000) (\$100) ..... Q-J \$2,300,000 Apr. '98, 1 1/2% 1st mtg., \$1,000,000.c\* 1896 5 M-S 700,000 1901-1916 Subject to call in 1901 at 105.

For Park, Laclade Av. & 4th St. bonds..... } 7 p. c. 92,000 1900

Dividends 1894 and 1895, 8 p. c. each; in 1896, 7 p. c.; in 1897, 6 p. c. in 1898, Jan., 1 1/2 p. c.; Apr., 1 1/2 p. c.

ROAD—In May, 1899, controlled about 20 1/2 miles, including Missouri RR. (cable), 18-98; Forest Park & Laclade (Elec.), leased, 6-84.

OPERATIONS—The following gives the number of passengers carried.

Table with 5 columns: Year, 1st quar., 2d quar., 3d quar., 4th quar., Total Year. 1898: 3,556,394, 3,906,201. 1897: 3,520,588, 3,900,007, 3,546,455, 4,037,282, 15,004,332. 1896: 3,662,449, 4,288,723, 3,578,599, 3,889,970, 15,419,747

OFFICERS—President, Edwards Whitaker; Vice-President, C. D. McLure.—V. 64, p. 800; V. 65, p. 69.

NATIONAL RAILWAY CO.—

ORGANIZATION—Organized in 1889 under the laws of Illinois. It controls the following street railroads of St. Louis, Mo.: Northern Central, Cass Avenue & Fair Grounds, Union Railroad, Citizens' Cable, Baden & St. Louis, Southwestern Electric and the St. Louis Railroad.

STOCK & BONDS— Date. Interest. Outstanding. Last div., etc. Stock, \$2,500,000..... 6 q-J. 10 \$2,479,500 July 9, '98, 1 1/2% Bonds—See controlled lines below.



DIVIDENDS—Dividends in 1896, 6 per cent; in 1897, 6 per cent; in 1898, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1½ p. c.

ROAD—In 1894 operated 70 miles of street railway in St. Louis. Gross receipts for first half of 1898 were \$19,463 larger than in 1897. ANNUAL REPORT—Report for the year ending Dec. 31, 1897, was given in V. 68, p. 284, showing earnings as follows for the properties controlled, and the proportion due National Ry. Co.

Years ending Dec. 31—	1897.	1896.	1895.
<i>Entire System—</i>			
Gross earnings.....	\$1,467,976	\$1,522,273	\$1,403,957
Net earnings.....	588,037	628,755	322,642
Fixed charges, interest and taxes	366,746	377,413	366,587
Surplus of system.....	221,291	251,342	216,055
<i>National Railway—</i>			
Nat. Ry. proportion of surp.....	189,929	209,092	179,141
Other income.....	19,565	19,565	19,565
<hr/>			
Dividends National Railway....	\$209,494	\$228,657	\$198,706
	148,770	148,770	148,770
	\$60,724	\$79,887	\$49,936

OFFICERS—President, D. G. Hamilton; Secretary, E. A. Lancaster. Office, 3,820 Easton Ave.—V. 64, p. 284; V. 66, p. 284.

**Companies Controlled by National Railway Co.**

**(1) BADEN & ST. LOUIS RAILROAD—A trolley road.**

ORGANIZATION—Controlled by St. Louis RR. Co.  
**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock (\$100)..... \$50 ..... \$50,000 .....  
 1st mortgage gold..... } 1893 5g. J-J 250,000 July 1, 1913  
 Trustee, Northern Trust Co., Chicago, Ill.

ROAD—6·7 m. of track. Operations included in St. Louis RR. reports.

**(2) CASS AVENUE FAIR GROUNDS RAILWAY—A trolley road.**

ORGANIZATION—Controlled by the National Railway Co.  
**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock (\$100)..... \$2,500,000 .....  
 1st mortgage, \$2,000,000, } 1892 5g. J-J 1,901,000 July 1, 1912  
 gold, \$1,000, sink fund, } Subject to call at 102 on any July 1st.  
 guar. p. & i. (end.)..... } Interest at No. Trust Co., trustee, Chicago.  
 The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including [until the total debt is reduced to \$1,000,000] \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD—34·47 miles of track, including lines owned in fee—15·40 miles lines controlled—Northern Central 8·75 miles, Union Ry., 10·32 miles.  
 OPERATIONS—Following is the number of passengers carried, including the Northern Central and Union lines:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1898.....	2,192,966	2,414,863	2,297,838	2,412,655	9,138,690
1897.....	2,110,910	2,317,287	2,297,838	2,412,655	9,138,690
1896.....	2,232,600	2,507,429	2,421,434	2,385,533	9,546,996

**(3) CITIZENS RAILROAD—An electric road.**

ORGANIZATION—Controlled by the National Railway Company.  
**STOCK & BONDS**—*Date. Interest. Outstand'g. Last div., etc.*  
 Stock (\$100) \$2,000,000..... Annual \$1,500,000 Oct. '93, 4p. c.  
 1st mort., gold (\$2,000,000) } 1887 6 J-J 1,500,000 July 1, 1907  
 Int. at Amer. Exch. Nat. Bank, N. Y. City.  
 The mortgage trustees are Charles Parsons and Thomas E. Tutt.

Dividends—In October, 1893, paid 4 per cent.  
 ROAD—Operates 16·36 miles of track.  
 OPERATIONS—Following is the number of passengers by quarters:

	1st q'ter.	2d q'ter.	3d q'ter.	4th q'ter.	Tot. for year.
1898.....	2,040,694	2,228,619	2,163,822	2,256,469	8,654,254
1897.....	1,968,350	2,268,553	2,163,822	2,256,469	8,654,254
1896.....	1,920,579	2,263,603	2,163,296	2,192,210	8,539,688

**(4) ST. LOUIS RAILROAD—A cable and trolley road.**

ORGANIZATION—Controlled by the National Railway Co.  
**STOCK & BONDS**—*Date. Interest. Outstand'g. Last div., etc.*  
 Stock (\$100)..... J-J \$2,000,000 Jan. '98, 2½%  
 1st M., cur. (\$1,000 each). 1890 5 M-N 2,000,000 May 1, 1910  
 Subject to call May 1, 1900  
 Dividends—In '94 aggregated 7 p. c.; '95, Jan., 3½ p. c.; July, 2½ p. c.; in 1896, July, 2½ p. c.; in 1897, Jan., 2½ p. c.; July, 2½ p. c.

ROAD—Owns 14·67 miles of track (cable) and 4·95 miles of trolley road. Also controls Baden & St. Louis RR., 6·7 miles.  
 OPERATIONS—Following is the number of passengers carried during each of the quarters of the calendar years, including since sometime in 1895 the Baden & St. Louis RR. and the Southwestern Electric Ry.

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1898.....	2,721,763	3,058,986	3,005,293	2,995,008	11,583,220
1897.....	2,587,798	2,995,121	3,005,293	2,995,008	11,583,220
1896.....	2,773,598	3,358,589	3,087,137	2,906,127	12,125,451

**(5) SOUTHWESTERN RAILWAY—A trolley road.**

ORGANIZATION—Commenced operations Sept. 1, 1895. Capital stock, \$100,000. Reported no bonds issued to May, 1898.  
 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 April 25, 1898, Frederick B. Brownell was appointed receiver in place of Charles Green, removed by the Court. Trial of foreclosure suit for failure to pay two years' interest on all bond issues has been set for Sept. 26, 1898.  
**STOCK & BONDS**—*Date. Interest. Outstand'g. Last Div'd., etc.*  
 Stock (\$1,000,000) (\$50)..... J-J \$300,000 Dec. 1889, 50c.  
 1st mortgage..... } 1892 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  
 Interest due July, 1895, and since on consol. is in default.  
 ROAD—Operates 10 miles of cable road.  
 OPERATIONS—Following is the number of passengers carried:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. year.
1898.....	812,461	900,817	902,630	909,024	3,533,725
1897.....	815,854	906,217	902,630	909,024	3,533,725
1896.....	874,753	1,149,350	954,510	904,323	3,882,936

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 & BELLEVILLE ELECTRIC RY.—**To be a trolley road. To build a double track railway between Belleville and East St. Louis. Stock increased in January, 1898, from \$50,000 to \$500,000—V. 66, p. 83. In May, 1898, made a mortgage to secure \$500,000 5 p. c. 40-year gold bonds (\$500 and \$1,000 each). Breckinridge Jones, Vice-Pres. Mississippi Valley Trust Co., Trustee. President, John A. Day; Secretary, Charles Sutter.

**ST. LOUIS BELLEVILLE & SUBURBAN RY.**

ORGANIZATION—Formed in 1897 and built 12½ miles of single track; to be doubled at once, making 25 miles of single track. Road opened May 15, 1898; rails (60 lb.) Connects with St. Louis & East St. Louis at Eads Bridge. Expected to be in operation to Court House Square, Belleville, by Sept. 1, 1898. Capital stock, \$350,000. First mortgage (St. Louis Trust Co., trustee), \$350,000, 6 p. c. gold bonds, \$1,000 each, dated Jan. 1, 1897, due 1919, J-J. St. Louis Trust Co., Trustee. Subject to call at par after 1907. President, F. F. Espen scheid; Secretary, George F. Townsend.

**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 ELEC. RY.—**

ORGANIZATION—Chartered in July, 1889.  
**STOCK & BONDS**—*Date. Interest. Outstanding. Maturity.*  
 Stock..... \$250,000 .....  
 1st M. currency..... 1890 6 J-J 75,000 Jan. 1, 1905  
 Interest payable at office of the mortgage trustee, St. Louis Trust Co.  
 ROAD 2 miles of track on 1 mile of road. Cars cross Eads Bridge.  
 OFFICERS—President, D. R. Powell; Secretary, D. T. Breck.

**ST. LOUIS & KIRKWOOD RR.—A trolley road.**

ORGANIZATION—Completed March 1, 1896. Connects at Forest Park with Lindell Railway. In July, 1897, St. Louis & Suburban Ry. obtained control.

**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
 Stock (par, \$100)..... \$300,000 .....  
 New 1st mort., \$350,000. 1898 ..... See text. ....  
 New mortgage, \$350,000, has been authorized to replace 1st mortgage, \$300,000, but no bonds had been issued in May, 1898.  
 ROAD—Owns 10½ miles track in St. Louis County (none in the city).  
 PRESIDENT—James P. Dawson.—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, \$2,000,000..... See text. ....  
 1st M., \$1,000,000, gold } 1896 6g. M-N \$1,000,000 May 8, 1916  
 (\$1,000, guar. p. & i. by } Interest at Mississippi Valley Trust Com-  
 St. L. & Sub., end..... } pany, St. Louis, trustee.  
 Consol. M., \$2,000,000... 1898 (1) None July, '98 (1)  
 In 1898 stock increased to \$2,000,000 (from \$1,000,000), and an additional issue of \$1,000,000 bonds authorized for extensions, etc.  
 Stock for \$2,000,000 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 3½ miles over its own road to down-town terminus of other lines. In June, 1898, additional franchises were granted to Florissant and the cemeteries. President, C. H. Turner; Secretary, R. Lehmann.

**ST. LOUIS & SUBURBAN RY.—A trolley road.**

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a re-organization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. In July, 1897, secured control of the St. Louis & Kirkwood RR.

**STOCK & BONDS**—*Date. Interest. Outstanding. Maturity, etc.*  
 Stock (\$100)..... \$2,500,000 .....  
 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  
 \$1,000,000..... } 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. In June, 1898, additional franchises were granted to Florissant Avenue and the cemeteries.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1898.....	2,673,149	3,070,129	2,862,735	2,914,574	11,205,233
1897.....	2,454,224	2,973,700	2,862,735	2,914,574	11,205,233
1896.....	1,834,347	2,567,155	2,796,249	2,694,861	9,892,652

OFFICERS—President, C. H. Turner; Sec. and Treas., 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'n'd.*  
 Preferred stock (par \$100)..... J-J \$1,000,000 July 1, '98, 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.....c } Int. payable at Louisville, Ky., and St. L., Mo.,  
 Mortgage trustees, Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo.

In April, 1896, the directors authorized issue of \$200,000 bonds for improvements. In August the company sold \$20,000 of new preferred stock at par with a bonus of 50 p. c. in common stock.  
 Dividends—On preferred, in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, January, 3 p. c.; in 1898, Jan., 1½ p. c.; July, 3 p. c.; dividends thereafter to be semi-annual.

ROAD—Operates 16.75 miles of track in St. Louis; extension to Jefferson Barracks (opened May 20, 1896), 6 miles; total, 22.75 miles. In July, 1898, extension proposed to Schuetzen Park and Bobringville.

OPERATIONS—The following gives the passengers carried:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. year.
1898...	1,280,210	1,666,632			
1897...	1,426,195	1,475,302	1,470,929	1,399,061	5,771,487
1896...	1,184,099	1,446,769	1,475,482	1,354,193	5,460,543

OFFICERS (Jan., 1898).—President, C. H. Spencer; Vice-President, Charles F. Orthwein; Sec. and Treas., Joseph S. Minary. - V. 64, p. 800.

UNION DEPOT RAILROAD—An electric system.

ORGANIZATION—Incorporated in 1876. Controls the Mound City Railroad, Benton-Bellefontaine Railway Company and the Grand Avenue Railway. The last named was opened March, 1895, along Grand Avenue to Meramec and Virginia aves, and had \$100,000 stock outstanding—no bonds.

In March, 1898, the United Traction Co. was incorporated by officers of the Union Depot RR. to build connecting lines.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (100).....		6 p. c.	\$4,000,000	See text.
Mound City RR. Co.....	1890	6 g. J-J	300,000	Oct. 1, 1910
Union Depot Railroad 1st	1890	6 g. A-O	1,091,000	Oct. 1, 1910
consol. mortgage, gold.....				Subject to call Oct. 1, 1900
Cons. mort. (\$3,500,000) gold.	1893	6 g. J-D	2,237,000	June 1, 1918

Interest on 6s of 1893 is payable at Mississippi Valley Tr., St. Louis. Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

Benton-Bellefontaine 1st M. 6s for \$500,000 were called for payment May 1, 1897; consols of 1893 were reserved for these bonds.

DIVIDENDS. In 1893, 8 p. c.; in 1894, 3 p. c.; in 1895, 3 p. c. It is understood that dividends of 6 p. c. per annum are paid.

ROAD.—The company's mileage, as reported to the city in April, 1898, aggregated 77.50 miles as below. Other statements make it between 80 and 90 miles, probably owing to duplications of mileage used by two or more divisions in common.

Lines owned—	Miles	Lines controlled—	Miles
Union Depot Ry. (Electric).....	40.68	Benton Bellefontaine Ry.....	13.70
Trackage over lines of other companies, about.....	8.00	Mound City RR.....	7.12
		Grand Ave. Ry.....	8.00

OPERATIONS—The following gives the number of passengers carried:

	1st Quar.	2d Quar.	3d Quar.	4th Quar.	Total year.
1898.....	5,842,691	6,506,875			
1897.....	5,322,079	6,273,524	6,249,928	6,313,875	24,159,406
1896.....	5,334,264	6,132,814	6,320,872	5,984,395	23,772,345

OFFICERS.—President, John Scullin; Sec., J. H. Roach.—V. 64, p. 713.

ST. PAUL, MINN.

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

ST. PAUL & SUBURBAN RY.—A trolley road.

ORGANIZATION, ETC.—Successor, after foreclosure, to the St. Paul & White Bear RR. Franchises run 50 years from 1896. Road runs from St. Paul to White Bear Lake, and from city limits owns the right of way; also owns summer resort on the lake. Capital stock, \$37,900, full paid. In June, 1897, no bonded or floating debt.

ROAD.—Owns 10.59 miles of track; 9 electric cars, also 2 locomotives and 4 coaches used to supplement electric service.

President, E. W. Peet; Secretary, Ambrose Tighe.

SALT LAKE CITY, UTAH.

POPULATION 1890 WAS 44,843; IN 1880 WAS 20,768; AND IN 1870 WAS 12,854.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$50).....			\$850,000	
1st M. s. f., gold 1893.....	1893	6 g. J-J	650,000	1913
(\$1,000) (\$1,500,000) c*.....				Subject to call after Jan. 1, 1903.

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of Jan., 1896, \$840,000 could be issued, but of this \$190,000 was in the hands of the trustee to be sold only for new property. After debt reaches \$1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 42 miles of track.

	Miles.	Total track operated.....	Miles.
Single track.....	29		42
Second track.....	13	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers, Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.

SALT LAKE & MERCUR RR.—A trolley road.

Runs from Fairfield to Mercur, Utah, 12 miles, and is to be extended to West Dip. In July, 1898, made mortgage to the Produce Exchange Trust Co. of New York, as trustee, to secure \$300,000 gold 5s. President, E. H. Airis, Salt Lake City.

SALT LAKE RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$500,000 (par \$100).....			\$356,000	
1st mortgage.....	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness.....			70,000	

Interest at American Loan & Trust (trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, \$89,420; net, \$26,097. In 1894 gross, \$110,538; net, \$23,410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary and Treasurer, G. S. Gannett; Superintendent and Purchasing Agent, F. McBroom.

WEST SIDE RAPID TRANSIT—An electric and steam road. Said to operate 12 miles of track. Stock, \$300,000. President and General Manager, J. G. Jacobs; Treasurer, E. W. Wilson.

SAN ANTONIO, TEX.

POPULATION 1890 WAS 37,673; IN 1880 WAS 20,550; AND IN 1870 WAS 12,256.

ALAMO HEIGHTS RAILROAD—A trolley road.

ORGANIZATION, ETC.—Successor to San Antonio Rapid Transit, sold in foreclosure in May, 1895. On Feb. 27, 1897, W. H. Hume was appointed receiver. Capital stock is \$62,000 (par, \$100.) First mortgage, \$500,000, gold, 6 p. c. bonds, c\*, \$500 each; dated 1895, due June 1, 1915; interest, J&D. Franklin Trust Co. of Brooklyn, trustee. Operates 5.1/2 miles of track on 5 miles of street.

OFFICERS—President, C. J. Harwood.

SAN ANTONIO EDISON CO.—A trolley road.

ROAD, ETC.—Successor, it is stated, to the Citizens' Electric Power & Street Ry. Co. Operates 13 miles of track. Capital stock, \$300,000; first mortgage, \$300,000. In July, 1898, reported as sold to interests represented by W. H. Weiss, President of the San Antonio Street Ry.

SAN ANTONIO STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway. Consolidation of all the street roads of San Antonio under the control of the San Antonio Street Ry. was pending in February, 1898.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,000,000.....			\$200,000	
1st mort. \$1,000 each.....	1885	7-A 15	200,000	1905
				Interest payable at Atlantic Trust Co., New York City, and San Antonio.
Con. mort., \$600,000. c*.....	1890	6 M - N	400,000	May 1, 1920
				Subj. to call \$20,000 yearly from May 1, 1897

ROAD—35 miles of track. Rails 40, 45 and 56 T.

OFFICERS—President and Treasurer, W. H. Weiss; Vice-President, R. Houston; Secretary and Superintendent, D. D. Willis.

WEST END STREET CAR CO.—A trolley road.

ROAD, ETC.—Said to operate 5.8 miles of track upon 4.8 miles of street. Stock, \$26,000. First mortgage is for \$100,000 gold 6s, J&J, dated 1890, due July 1, 1910; interest at Importers' & Traders' Nat. Bank, N. Y., or San Antonio office. July, 1898, interest in default. On August 8, 1898, John H. Clark was appointed Receiver.—V. 67, p. 324. Surplus earnings (over interest charges) have been put into improvements. President and General Manager, G. W. Russ.—V. 67, p. 324.

SAN DIEGO, CAL.

POPULATION IN 1890 WAS 16,159; IN 1880 WAS 2,637; IN 1870 WAS 2,300.

CITIZENS' TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1896. Successor to San Diego Cable Ry. sold in foreclosure. Receiver appointed in February, 1897, on application of trustee. Receiver is A. E. Dodson. In January, 1898, foreclosure sale ordered at upset price of \$30,000. In March, 1898, reported sold to E. S. Babcock, Vice-President of San Diego Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000.....			\$100,000	
Receiver's certificates.....	1897		5,500	
1st mortgage, \$80,000.....	1896	6 J-D	80,000	June 1, 1911
(\$500).....				Interest is in default.

Mortgage trustee, Union Savings Bank & Trust Co., Cincinnati, O. ROAD—Line is 5 miles long.

SANDUSKY, OHIO.

POPULATION 1890 WAS 18,471; IN 1880 WAS 15,838.

PEOPLE'S ELECTRIC RAILWAY—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$50,000 (\$50).....			\$50,000	
1st mortgage, \$40,000.....		6 J-J	40,000	

ROAD—Operates 6.1/4 miles. EARNINGS—For year ending Oct. 28, 1897, gross, \$17,660. OFFICERS—Pres., W. H. Gilcher; Sec., R. B. Fisher; Treas., A. W. Prout.

SANDUSKY MILAN & NORWALK ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000 (par \$50).....			\$100,000	
1st mortgage, \$100,000.....		6 J-J	100,000	

ROAD—Owns 18 miles of track. OFFICERS—President, G. H. DeWitt; Vice-President, Henry Kelley; Treasurer, A. W. Prout; Secretary, J. D. Parker.

SANDUSKY STREET RAILWAY—A trolley road.

ORGANIZATION—Sold under foreclosure on July 9, 1898, and purchased by Judge C. S. Bentley, Cleveland, representing 95 per cent of the first mortgage bondholders. It was said the road would be improved and might be consolidated with the People's Line.—V. 67, p. 127.

ROAD—Embraced 9 miles of track on 7 miles of road.—V. 64, p. 235; V. 67, p. 30, 127.



SAN FRANCISCO, CAL.

POPULATION 1890 WAS 298,997; IN 1880 WAS 233,959; AND IN 1870 WAS 149,473.

CALIFORNIA STREET CABLE-

ORGANIZATION-Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (par, \$100), 1st mortgage, gold, and Dividends.

ROAD-Was operating March 1, 1893, 11 1/2 miles of track on 5 1/2 miles of street.

OFFICERS-President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris.

OFFICE-Corner California and Hyde streets, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.-

A cable road. ORGANIZATION-Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (par \$100) and 1st M., \$750,000, gold.

Dividends have been irregular. In 1895 \$3 per share; in 1896 \$2-50 per share was paid in five dividends of 50 cents each.

ROAD-On Jan. 1, 1893, owned 4 miles of double-track cable road laid with 72 lb. steel rails.

OFFICERS-President, C. F. Crocker; Vice-President, A. Grant; Secretary and General Manager, J. L. Willcutt; Treasurer, N. T. Smith; Purchas'g Agt., R. P. Schwerin. Office, 532 Market St., San Francisco.

MARKET STREET RAILWAY-

ORGANIZATION-Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.) Persons identified with Southern Pacific Ry. Co. are largely interested in this company.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (par \$100), Market St. Cable Ry., 1st M., \$1,000 gold, Omnibus Cable Co., 1st M., 2d mortgage, Park & Cliff House, 1st M., Powell Street 1st M., Park & Ocean 1st M., Ferries & Cliff H. 1st M., Market Str. Ry. consol., and M. for \$17,500,000 g.

Interest is payable at Treasurer's office, San Francisco. DIVIDENDS of 60 cents per share are paid quarterly.

ROAD-Company on Dec. 31, 1897, owned track as follows:

Table with columns: Roads owned in fee, Miles, Main line & brchs. (horse), Main line & brchs. (steam), do. (trolley), Total single track, do. (cable), Rails 37 to 74 1/2 lbs. to yard.

In April, 1898, it was stated that the steam road extending from Golden Gate Park to Ocean Beach would be equipped electrically. In June, 1898, it was reported that application had been made to change the cable lines to electricity, and also for eight additional franchises.

EARNINGS-For year ending Dec. 31, 1897, 169 miles, gross earnings \$3,406,606; net, \$1,351,059. In 1896, 177 miles, gross, \$3,259,989; net, \$1,201,967. In 1895, on 158 miles, gross, \$3,125,451; net, \$1,091,398. In 1894, on 128 miles operated, gross, \$2,958,436; net, \$978,149.

OFFICERS (Dec., 1897)-President, H. E. Huntington; Vice-President, Charles Holbrook; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purch'g Agt., R. P. Schwerin. Office, San Francisco, Cal. INDEX-V. 61, p. 750.

PRESIDIO & FERRIES RAILROAD-An animal, steam and cable road.

ORGANIZATION-Chartered Jan. 6, 1882. Annual meeting the fourth Friday in January.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (par, \$100) and 1st mort., \$250,000.

ROAD-In March, 1898, was operating 11 1/2 miles of road as follows: Cable, 7 1/2 miles; horse, 2 miles; steam, 2 miles; total track, 11 1/2 miles.

OFFICERS-President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

SUTRO RAILROAD CO.-A trolley road.

ORGANIZATION-Incorporated to build and operate a road on Central ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue.

Table with columns: STOCK, Par, Authorized, Outstanding. Includes entry for Stock.

ROAD-Five miles long (9-9 miles track), was opened Jan. 27, 1896.

OFFICERS-President, \_\_\_\_\_; Secretary, Theodore Krauss; Treasurer, American Bank & Trust Co.; Supt., E. M. Van Frank.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY-A trolley road.

ORGANIZATION, ETC.-Successor in May, 1896, to S. F. & San M. Ry., sold in foreclosure. The corporation is a close one, there being only five stockholders, and it is said to be "doubtful if any bonds will be issued." Extensive improvements and additions are proposed in 1897.

ROAD-Owns 21 miles of track.

OFFICERS-President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary, W. Clayton; Superintendent and Purchasing Agent, S. B. McLenegan. V. 62, p. 634.

SUTTER STREET RAILWAY-A cable road.

ORGANIZATION-Chartered Dec. 22, 1887.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (par, \$100), 1st M., g., \$1,000 each, 1888, and Dividends.

Table with columns: Cable road (iron and cement), Horse road, Rails 43 lb. T. Includes Miles and Total owned in fee.

OFFICERS-President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt; Superintendent and Purchasing Agent, J. Reynolds.

SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

SARATOGA TRACTION-Trolley. ORGANIZATION-Formed in May, 1897, as successor of the Union Electric Ry. foreclosed. Saratoga Lake RR. was leased, but subsequently absorbed by consolidation.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$200,000 and 1st M., \$200,000 gold.

ROAD-Owns from Saratoga to the lake, the race track and to Geyserville, 8 miles of road; sidings, 1/4 miles; total track, 8-27 miles. In March, 1898, extension to Malta and Ballston Spa was proposed.

EARNINGS-Operated only as a summer road. For two months ending June 30, 1897, gross \$839.

OFFICERS-President, T. F. Hamilton; Secretary, Robert B. Smith; Treasurer, R. S. Storrs, 40 Wall Street, New York City.

SAVANNAH, GA.

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

CITY & SUBURBAN RR.-A steam and trolley road. ORGANIZATION-Incorporated in April, 1882. Controlled in same interest as S. T. & I. of H., but will continue to be operated under its own charter for the present.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (par \$100), 1st mortgage (old 7s), and 2d mortgage (ol' 7s).

In Nov., 1897, bondholders agreed to reduce interest on their bonds from 7 to 6 per cent, in return their lien being extended to cover the entire property of City & Suburban, including extensions and electrical equipment and \$250,000 of the new S. T. & Isle of H. 4s.

First mortgage trustee, T. M. Cunningham. Interest payable at Savannah Bank & Trust Co.

ROAD-Operated 18 miles of track, of which 4 miles steam.

OFFICERS-President, James H. Johnston; Vice-President, Henry Parsons; Secretary, E. J. Thomas; Treas., E. J. Thomas, Jr.-V. 64, p. 755.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RY.-A trolley road.

ORGANIZATION-On May 29, 1897, the property of the Savannah Traction was conveyed to this company without foreclosure. The Traction was formed in January, 1897, as successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897 (V. 64, p. 85). The S. T. & I. of H. is controlled by George Parsons of New York who also controls the City & Suburban, but that road will be operated at present under its own charter. See V. 65, p. 621.

Table with columns: STOCK (?), Date, Interest, Outstanding, Maturity. Includes entries for 1st mortgage, \$1,250,000, and gold, \$1,000.

Bonds of 1897 were issued in payment of the acquired property

ROAD-In Nov., 1897, owned about 30 miles track on 22 miles street

OFFICERS (Oct., 1897)-President, George Parsons; Vice-President, J. H. Fall; 2d Vice-President and General Manager, Jas. H. Johnston; Treasurer, Edward J. Thomas, Jr.; Secretary, Edward J. Thomas, Sr.-V. 64, p. 85, 182, 755, 1089; V. 65, p. 152, 621, 926.

SCHENECTADY, N. Y.

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655; AND IN 1870 WAS 11,026.

SCHENECTADY RAILWAY-A trolley road. ORGANIZATION-A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Purchased by the General Electric Co. in August, 1898, together with Schenectady General Illuminating Co.-V. 67, p. 321.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock, par \$100 and 1st M., \$300,000, gold.

Bills payable June 30, 1897, \$11,500.

First of 1895 are secured in part by \$79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes

ROAD-Single track main line Brandywine to Bellevue 4-22 miles; second track and sidings, 7 miles; total of all track 4-87 miles.

Table with columns: LATEST EARNINGS, Year, Gross, Deficit, Oth. Inco, Int., Tax., Etc., Bal. sur. Includes entries for 1896-7 and 1895-6.

OFFICERS—President, William Henry White; Vice-President and Manager, George W. Jones; Secretary, W. P. Esselstyn; Treasurer, J. P. Ord. Directors are P. F. Kobbe, William Henry White, A. G. MacAndrew, George W. Hebard, Lewis L. Clark and Charles A. Lieb, of New York City; Joseph P. Ord, George W. Jones and John Kruesi of Schenectady.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233; V. 67, p. 321.

**SCRANTON, PA.**

POPULATION 1890 WAS 75,215; IN 1880 WAS 45,850;  
AND IN 1870 WAS 35,092.

**SCRANTON RAILWAY**—A trolley road.

ORGANIZATION—Incorporated in 1896, and on Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co. (capital \$2,000,000), whose stockholders were offered exchange, share for share, in the stock of the new company.—V. 63, p. 1064; V. 64, p. 85.

The following companies have been merged with the Railway Co.: People's Street Ry., Scranton Passenger Ry., Scranton Suburban Ry., and Valley Passenger Ry. The Scranton Railway retains the special charter of the old People's St. Ry. of Luzerne County, granted in 1865. The outline of the city is especially adapted to street railway business, being only two miles wide and extending seven miles in length, between two mountains, with no outlets except up and down the valley, all of which are controlled by this company.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$6,000,000)	\$50			\$2,500,000	
Scranton Trac. 1st M., \$1,000,000, gold, no option.	1,000	1892	6 g. M-N	1,000,000	Nov. 1, 1932
Scranton Pas. Ry. 1st M., \$1,000,000	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., \$500,000	500	1890	6 g. M-N	200,000	1909
Scranton Ry. 1st M., \$1,000,000	1,000	1888	6 g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold	1891	6 g. J-D	100,000		Dec. 1, 1921
Scranton Ry. M., \$2,500,000, gold (\$1,000)	2,500	1897	5 g. J-J	900,000	Nov. 1, 1932

On June 30, 1897, loans payable were \$354,518. On June 30, 1898, had no floating debt.—V. 67, p. 127.

x Free of United States and Pennsylvania State taxes. Bonds—Of the \$2,500,000 Scranton Ry. mortgage 5s of 1897, \$1,600,000 are reserved to retire prior bonds at maturity.

ROAD—Owns and operates all the street roads of Scranton, having an aggregate mileage as follows:

Owned—	Miles.	Leased—	Miles.
People's Street Railway	25½	Scranton & Pittston	12
Valley Passenger Railway	8½	Scranton & Carbondale	5
		Lackawanna Val. Trac.	4

Total owned.....34 Total operated.....55

EARNINGS—Operations of the lines now composing the Scranton Railway, not including the suburban lines, have been as follows:

	1898	Gross	1897	1896
7 months, Jan. 1 to July 31, 1897		\$213,339	\$196,098	\$104,043
For the year ending Dec. 31:				

	1897	1896	Fixed charges	1897	1896
Gross.....	\$366,325	\$353,814		\$135,170	\$132,234
Oper. exp.....	179,974	185,940	Taxes, &c.....		

Net.....\$186,351 \$167,874 Bal., sur. for yr. \$1,181 \$35,640

The following shows growth of company's business:

Gross earn'gs	1895	1896	1897	1898
"	1894	253,687	1891	161,541
"	1893	228,462	1890	158,031

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Secretary and Treasurer, C. Ford Stevens, Bullitt Building, Phila.; General Manager, Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127. (1.) SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Incorporated in February, 1893. The Scranton Railway Company leases this company for fifty years and operates the road and furnishes the power. Surplus earnings over interest charges and taxes are divided, one-third to Scranton Railway Co. and two-thirds to Scranton & Carbondale Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,000,000)				\$500,000	July 1, '97, 1%
1st M., \$1,000,000, g.	5	1893	6 g. J-J	150,000	Jan. 1, 1923
\$1,000,000, c.			Interest at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa.		

Bonds—The bonds are not subject to call; \$100,000 are reserved for building power plant, if required, and \$750,000 for purchase of other railroads and new property.—V. 66, p. 1141.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects at Archbald with the Carbondale Railway Company's road to Carbondale.

LATEST EARNINGS—July 1 to July 31, one month, in 1898, gross, \$20,023; net, \$9,137.

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

	Gross.	Net.	Charges.	Bal., sur.
1897-98	\$38,443	\$16,873		
1896-97	40,817	19,119	9,917	9,202
1895-96	39,376	21,380	9,914	11,466

OFFICERS—President, George A. Fletcher; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

(2.) SCRANTON & PITSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)				\$1,050,000	
Mort. \$525,000, g.	15	1893	6 g. A-O	294,500	Oct. 1, 1923
\$1,000 & \$500 c.			Interest (x) at Union Trust (Trustee), Phila. Nos. 401 to 400	\$1,000 each and Nos. 401 to 650 \$500	

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes. ROAD—Operates 12 miles of track, uniting Scranton with Greenwood Moosic and Taylorville, Avoca, Pittston and Readham.

LEASE—Under its lease the Scranton Railway Company guarantees the interest and principal on \$25,000 per mile of this company's bonds, and any surplus earnings after paying all taxes, insurance, interest on bonds guaranteed, etc., shall be divided between the lessor and the lessee, one-fourth to the Scranton Railway and three-fourths to Scranton & Pittston Traction.

EARNINGS—Jan. 1 to July 31, 7 months, 1898, gross, \$34,280; net, \$10,103. OFFICERS—President, L. A. Watres; Secretary, C. C. Adams; Treasurer, C. H. Mullin.—V. 63, p. 515.

**SEATTLE, WASH.**

POPULATION 1890 WAS 42,837; AND IN 1880 WAS 3,533.

**FIRST AVENUE RAILWAY.—**

ORGANIZATION, ETC.—Successor in January, 1898, to the Front Street Cable Ry., sold under foreclosure Jan. 8, 1898. Stock, \$150,000; par, \$500. V. 66, p. 183. Receiver's certificates for \$40,000 and bonds \$300,000 are said to be outstanding. Line runs from First (formerly Front) St. and King St., up First and Second aves.; 3 miles of double track. In 1896 the Front St. Cable Ry. carried 798,996 passengers; gross receipts were \$38,017. Incorporators: O. D. Colvin, Frederick K. Struve, Maurice McMicken and A. B. Stewart—V. 66, p. 183.

**GRANT STREET ELECTRIC RAILWAY.—**

ORGANIZATION.—Chartered in 1891. Capital stock, \$200,000. Bonds \$100,000. Operates 5½ miles of track. Projected, 1½ miles. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$200,000; par, \$100. 1892 6 g. M-S 200,000 1st M., \$125,000, gold, (\$1,000 each) subject to call Int. at Atlantic Trust Co., N. Y., trustee, at 10% Sinking fund \$2,000 yearly after 1897. In year 1897 carried 512,070 passengers. Road turned over to company by receiver Jan. 25, 1898. Officers (1898), President, N. H. Latimer; Vice-President, O. L. Denny, Secretary, E. F. Blaine; Manager, W. J. Grambs.

**GREEN LAKE ELECTRIC RY.—**A trolley road.

ORGANIZATION.—Chartered in 1889 till 1915. The road is leased to Seattle Consol. St. Ry. at a nominal rental. Stock (auth. \$70,000), issued \$60,000; 1st mort. \$50,000, gold, 1891, 6 g., J. & J., due Jan. 1, 1912, are outstanding only as collateral for an indebtedness of about \$17,000. Owns 4.86 miles of track.

**MADISON STREET CABLE RAILWAY.—**

ORGANIZATION.—Chartered in 1889. Controls the South Seattle Cable Railway. Capital stock, \$750,000. Bonds, \$450,000 of 6 p. c. firsts, dated 1890, due 1910, interest, A. & O., are pledged to secure a loan of \$250,000. Operate 7¼ miles of track upon 3.6 miles of street. In year 1897 carried 1,279,074 passengers. President, H. G. Struve.

**SEATTLE CITY RAILWAY—**A cable road.

REORGANIZATION—In May, 1897, road was still in receiver's hands. Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$600,000	
1st M., \$600,000, g.	5	1890	6 g. A-O	443,000	Oct. 1, 1910

Interest Oct., 1893, and since in default; Central Trust Co., trustee. ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. Substructure has been practically rebuilt during the receivership.

RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950.

**SEATTLE TRACTION CO.—**A trolley road.

ORGANIZATION—A reorganization of the Seattle Consolidated St. Ry. sold in foreclosure Dec. 1, 1896—see V. 66, p. 141, and V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,000,000 (\$100)			\$349,300	
1st M. g., subj call at 105 (\$500 & \$1,000); int. is preferred	1897	6 g. A-O	73,100	Jan. 2, 1927
1st M. g. incomes to Oct. 1, '99 (\$500 & \$1,000), subj. to call at 105	1897	6 g. A-O	456,488	Jan. 2, 1927
2d M. g. incomes, non-cum. (\$1,000, A & B subj. to call at par)	1897	6 g. A-O	{ A39,625 } { B298,015 }	Jan. 3, 1927

Interest is payable at Illinois Trust & Savings Bank, Chicago, trustees of both mortgages.

The first mortgage is for \$1,000,000; bonds (Nos. 1 to 150 incl., \$500 each) for \$75,000 have interest preferred over all other bonds until Jan. 2, 1907; (Nos. 151 to 218 incl., \$1,000 each) \$68,000 have interest preferred to Oct. 1, 1899, subject to the \$75,000 above mentioned, but none of these latter bonds had been issued to February, 1898; (Nos. 219 to 318 incl., \$500 each, and 319 to 725 incl., \$1,000 each) \$457,000 bear interest absolutely after Oct. 1, 1899. Of the second mortgage bonds, series A (Nos. 1 to 42), \$42,000 are preferred over series B as to principal and interest.

EARNINGS—For the year 1897, gross, \$91,453. In 1896 the old company reports receipts from passengers, \$66,096; other receipts \$14,789; total, \$80,885, against \$75,290 in 1895.

ROAD—Owns 13.72 miles of track and leases 4.68 miles. Treasurer, Allen B. Forbes, 204 Dearborn St., Chicago. INDEX—V. 64, p. 235; V. 66, p. 1141; V. 67, p. 321.

**SEATTLE & RAINIER BEACH RAILWAY—**A trolley road.

ORGANIZATION—A reorganization of Rainier Ave. El. Ry. foreclosed. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, (par, \$100) (\$95,000) \$75,000 First mortgage, \$40,000 1895 5 F-A 20,000 Aug. 1, 1901 (par, \$5,000) Interest at Seattle, Wash.



On May 1, 1898, had little indebtedness, except bonds.  
**EARNINGS**—For 4 months ending April 30: In 1898, \$6,642; in 1897 \$4,713; in 1896, \$3,225.  
**ROAD**—Operates 13.35 miles of track, extending from Seattle to Renton, including Seattle & Renton Ry. extension from Rainier Beach to Renton. Rails, 30-56 lb. T and girder. General Manager and Purchasing Agent, F. H. Osgood. Franchise runs till 1915.

**UNION TRUNK LINE**—An electric and cable road.  
**ORGANIZATION**—Chartered in 1890.  
**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock (par, \$100)			\$1,000,000	Jan. 1, 1911
1st M., \$500,000, gold	1891	6g. J-J	500,000	Jan. 1, 1911
\$1,000.....c.*				

Interest at Central Tr. Co., trustee, N. Y. City.  
**ROAD**—Operates 13.64 miles of electric and 1.36 miles of cable road.  
**OFFICERS**—Pres., M. H. Young; Sec., J. D. Lowman; Treas., R. R. Spencer.

**WEST SEATTLE CABLE**—  
**ORGANIZATION**—Capital stock, \$150,000; track, 2 m. Pres., H. S. King.

**WEST STREET & NORTH END ELECTRIC RAILWAY**—A trolley road.  
**STOCK & BONDS**—

Stock	Date	Interest	Outstand'g	Maturity
Stock			\$1,000,000	
1st M., \$300,000, g...c.	1890	6 M-S	300,000	Sept., 1910

Sinking fund commences March 1, 1896, 10 per cent of net earnings to be used in purchasing the bonds at not above 110 and interest.  
**ROAD**—Ten miles of road on 6 miles of street. In April, 1898, it was stated that extensions were contemplated during 1898.  
**EARNINGS**—For year ending Dec. 31, 1897, gross, \$28,363; net, \$13,277. Passengers carried in 1897, 534,975; in 1896, 440,000.  
**OFFICERS**—President and Treasurer, S. L. Shuffleton; Secretary, W. A. Walthew; Superintendent, O. Elmore

**WOODLANDPARK ELECTRIC RAILWAY**—  
**ORGANIZATION**—Capital stock, (?). Bonds, \$50,000. 1.5 miles of track. Not in operation April, 1898. — Douglas Young, Secretary.

**SEDALIA, MO.**

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

**ELECTRIC RAILWAY LIGHT & POWER**—  
**ORGANIZATION, ETC.**—Organized in 1890. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1899. In May, 1898, reported sold to an Eastern syndicate, which contemplated making improvements.

**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock \$200,000, par \$100			\$200,000	Aug. 1, 1912
Mortgage, gold	1892	6g. F-A	200,000	Aug. 1, 1912
Sedalia & Brown Spgs. 1st M. \$80,000 s.f. (\$1,000) guar., gold.....c*	1894	6 J-D	50,000	Dec. 1, 1914

Trustee, Trust Co. of America at Phila.  
 Elec. Ry. L. & P. bonds are subject to call "on any interest day after 1897 by payment of 4 per cent premium, and on any interest day after 1907 by first giving 30 days notice." Sinking fund of 5 per cent of whole loan is to be paid to trustee in 1902 and each year thereafter for final redemption of bonds. Brown Springs stock is \$80,000; par \$100. Brown Springs bonds subject to call at 104 after June 1, 1899, and at par after Dec. 1, 1909; \$30,000 reserved (Nov., 1897), for improvements. Sinking fund 5 p. c. in 1904 and thereafter. All interest payable at Fourth National Bank, N. Y. City.  
 Elec. Ry. L. & P. Mortgage trustee Kansas Loan & Tr. of Topeka, Kan.  
**EARNINGS**—For year ending July 31, 1897, gross, \$44,137; net, \$24,674. In 1895-6, gross, \$41,506; net, \$20,941.  
**ROAD**—Elec. Ry. L. & P. owns 12 miles of single track; Brown Springs (leased) about 3 miles.  
**OFFICERS**—President, W. E. Sterne.

**SHAMOKIN, PA.**

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 WAS 4,320.

**SHAMOKIN & MT. CARMEL ELEC. RY.**—  
**ORGANIZATION**—Chartered in 1892.  
**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock, \$500,000 (\$50)			\$500,000	Dec. 1, 1923
Bonds	1893	6 J-D	500,000	Dec. 1, 1923
Bills payable June 30, '97			39,250	

**ROAD**—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles.  
**EARNINGS**—For year ending June 30, 1897, gross, \$57,747; net, \$29,823; int., taxes and rentals, \$28,945; bal. surplus, \$878. In 1895-6, gross, \$56,224; net, \$30,672.  
 President, G. M. Smith; Secretary, H. R. Snavely Treasurer, C. Smith.

**SHARON, PA.**

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

**VALLEY STREET RAILWAY**—A trolley road.  
**ORGANIZATION**—Chartered in 1895 to succeed Shen. Val. St. Ry.  
**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock			\$150,000	
1st M., \$50,000, gold	1892	6g. M-N	50,000	1912
2d M., \$25,000, gold	1894	6g. J-J	25,000	1914

Trustee of both mortgages is Union Trust Co. of Pittsburg, Pa.  
**EARNINGS**—For year ending June 30, 1897, gross, \$12,790; net, \$2,235. In 1895-6, gross, \$19,010; net, \$4,105; taxes, etc., \$5,199, dividends, \$1,500; bal., def. for year, \$2,594. In 1894-5, gross, \$5,250;  
**ROAD**—The road extends from the borough of Sharon, through the town of North Hickory, and the borough of Sharpsville, a length of road being 4.45 miles; gauge of track 5 feet 2½ inches  
**OFFICERS**—President, A. M. Jolly; Secretary, A. R. Leyda, Beaver Falls; Treasurer, A. McDowell, Sharon.

**SHEBOYGAN, WIS.**

POPULATION IN 1890 WAS 16,359; IN 1880 WAS 7,314; IN 1870 WAS 5,310.

**SHEBOYGAN LIGHT POWER & RAILWAY**—Trolley introduced in 1896.

**ORGANIZATION, ETC.**—Owns 14 miles of road and light plant with 71 miles of wire. Capital stock full paid, \$100,000; first mortgage, 5 p. c. (\$1,000) gold bonds, \$225,000, dated 1896, due April 1, 1926; interest, A. & O. at Mercantile Trust Co., N. Y., trustee. For year 1896 net earnings were \$24,900; interest charge \$11,250.  
**OFFICERS**—President, G. B. Mattoon; Vice-President and Manager, J. M. Salmann; Secretary, E. L. Debell.

**SHENANDOAH, PA.**

POPULATION IN 1890 WAS 15,944; IN 18-0 WAS 10,147.

**SHENANDOAH ELECTRIC STREET RY.**—To be a trolley road.

Incorporated in 1893 to construct an electric railway between Shenandoah, Ringtown and other towns in the Catawissa Valley. Total track to be 6½ miles. In April, 1898, under construction. President, Hamilton Godfrey, Reading, Pa.; Vice-Pres., H. C. Geissner, Reading, Pa.; Sec., H. D. Rentschler, Ringtown, Pa.; Treas., J. W. Johnson, Shenandoah, Pa.

**SING SING, N. Y.**

POPULATION IN 1890 WAS 9,352; IN 1880, WAS 6,578; AND IN 1870 WAS 4,696.

**OSSINING ELECTRIC RAILWAY**—  
**ORGANIZATION**—Chartered April 30, 1892. Securities, etc., as follows In November, 1897, John V. Cockroft was appointed receiver.

**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock \$100,000, par \$100			\$100,000	
1st mort. 6s, J-D			100,000	
Interest in default				
Bills payable, etc., June 30, 1897			6,491	

**EARNINGS**—Years ending June 30,  
 1897. 1896.  
 Gross..... \$19,738 \$20,716  
 Net..... 797 820  
 Charges..... 6,799 730  
 Balance..... df. 6,002 sur. 90  
 —V. 65, p. 925.

**SIoux CITY, IOWA.**

POPULATION 1890 WAS 37,806; IN 1880 WAS 7,366; AND IN 1870 WAS 3,401.

**CENTRAL TRACTION CO.**—A trolley road.  
**ORGANIZATION**—Successor to the Sioux City Cable Ry., sold in foreclosure in October, 1895. Stock, \$150,000; no bonds. Track, 7 miles.

**SIoux CITY & LEEDS ELECTRIC RY.**—

**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock, \$200,000, par \$100			\$200,000	
1st mortgage, gold	1892	6g. J-J	\$125,000	Jan., 1912

Interest was payable at Gilman, Son & Co.'s, New York City.  
**ROAD**—From Sioux City to Leeds, about 5 miles.  
**OFFICERS**—President, O. Darlington; Sec. and Treas., C. C. Peirce.

**SIoux CITY ELEVATED RY.**—A trolley road.

**ORGANIZATION**—Successor to Sioux City Rapid Transit, sold in foreclosure in Feb., 1895, for \$50,000. Includes 6 miles track, of which part elevated. President, A. M. Jackson; Superintendent, Wm. Miller.

**SIoux CITY TRACTION**—A trolley road.

**ORGANIZATION, ETC.**—Chartered in May, 1894, with authorized capital of \$1,000,000 to succeed the Sioux City Street Railway, sold in foreclosure. Capital issued, \$630,000, of which \$626,600 was given in exchange for \$525,000 old first mortgage bonds. No bonds. Bills payable June 1, 1897, \$56,991.

**ROAD**—Owns 19.46 miles of track on 13.21 miles of street.  
**YEAR'S EARNINGS**—For year ending May 31, 1897, gross, \$77,239; net, \$13,799; other income, \$1,097; interest on loans, \$2,387; other expenses, \$1,729; balance, surplus for year, \$10,780. In 1895-6, gross, \$80,080; net, \$13,219.  
**OFFICERS**—President (Sept., 1896), M. L. Kohler, Philadelphia; Sec. and Treas., C. B. Oldfields, Sioux City.

**WASHINGTON PARK & SPRING GROVE.**

Stock, \$250,000, par \$100, issued, \$64,400. No bonds. **ROAD**—Owns 3½ miles of track, 3 coaches and 1 engine.

**SPENCER, MASS.**

POPULATION 1890 WAS 8,747; IN 1880 WAS 7,466; AND IN 1870 WAS 3,952.

**WARREN BROOKFIELD & SPENCER ST. RY.**—A trolley road. Population tributary estimated at 25,000.

**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
Stock (\$150,000)			\$150,000	
1st M., g., \$125,000, s. f. (\$1,000) c.	1896	5g. M-N	125,000	Nov. 1, 1916

Int. at Int'l Trust Co., Boston, Trustee.  
 Sinking fund is \$2,000 annually on and after Nov. 1, 1899.  
**ROAD**—Owned in July, 1898, 20 miles of track connecting Warren, Brookfield, North Brookfield, Spencer, etc.  
**EARNINGS**—Year ending Sept. 30, 1897, gross, \$33,687; net, \$7,223; taxes and interest, \$5,986; balance, surplus for year, \$1,242.

**SPOKANE, WASH.**

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

**ARLINGTON HEIGHTS MOTOR RAILWAY**—2 miles of trolley track. Stock, \$50,000. Bonds, 1st mortgage 5s, M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. President, W. Hughson.

**CITY PARK TRANSIT.**—A trolley road.  
**ORGANIZATION**—Chartered in July, 1889. Franchise runs till 1919; Company said to be controlled by Washington Power Co.

**STOCK (NO BONDS)**—*Authorized. Outstanding.*  
 Stock ..... \$250,000 \$250,000 Full paid.  
 "No incumbrances of any nature on the property" Jan. 1, 1895.  
**ROAD, ETC.**—Owns and operates 6 miles of trolley track in the city of Spokane. Rails 35-lb. steel. Company has brick and stone car house and offices and large public pavilion.  
**OFFICERS**—President, D. Glass; Secretary and Treasurer, C. Glass; Superintendent, J. B. Bliss.

**SPOKANE & MONTROSE MOTOR RAILROAD.**—An electric railroad.  
**ROAD ETC.**—Said to operate 3 1/4 miles of track. Stock, \$50,000; par \$100. 1st mortgage 6s, M-S, \$40,000, due March 1, 1902; Trustee, Provident Trust Co. of Boston; Pres. and Gen. Man., C. G. Reeder.

**WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.**  
**REORGANIZATION**—Under plan of June 30, 1897, stockholders paid assessment of 10 p. c. in cash, or 40 p. c. in stock (which stock was sold), to provide for unpaid coupons, floating debt, etc., and bondholders had their interest reduced from 6 to 4 1/2 per cent. No new bonds were issued. The Washington Water Power Company controls the following companies, which, while separate corporations, are treated as if one property: Spokane Street Railway, chartered Dec. 13, 1886; Spokane Cable Railway; Spokane Electric Railway.

**STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.**  
 Stock ..... \$500,000  
 Spok. Ca. Ry. Co. 1st M. } .. 1888 4 1/2 (6) g. J-J\* 150,000 July 1, 1908  
 \$150,000, g. \$1,000, c } Subject to call 15 bonds y'rly from July 1, 1898  
 Spok. St. Ry. Co. 1st M. } .. 1891 4 1/2 (6) g. M-S 350,000 Mar. 1, 1911  
 \$350,000, g. \$1,000, c } Subject to call 55 bonds\* y'rly from Mar 1, 1901  
 Spokane Elec. Ry. Co. } .. 1891 4 1/2 (6) g. M-N 100,000 Nov. 2, 1911  
 1st M. \$100,000, g. c } Subject to call 10 bonds\* y'rly from Nov. 2, 1901  
 Guar. p. & i. (end.) }  
 Washington W. P. mtge. } .. 1889 6 J-J 470,000 July 1, 1909  
 Edison Elec. Ill. Co., } .. 6 J-D 500,000  
 guar. p. & i. } Subject to call, 3 per cent yearly at 110.

The bonds are to be called in numerical order beginning with the bonds of lowest number.  
 Interest is payable at Franklin Trust Company, Brooklyn, N. Y.  
 Trustee of the cable mortgage is First National Bank of Spokane; of other mortgages, the Franklin Trust Company.  
**ROAD**—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.  
**OFFICERS**—Elected March, 1896: President, J. D. Sherwood; Vice-President, F. Lewis Clark; Sec. and Gen. Man., D. L. Huntington.

**SPRINGFIELD, ILL.**

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743;  
 AND IN 1870 WAS 17,364.

**SPRINGFIELD CONSOLIDATED RAILWAY.**—A trolley road.

**ORGANIZATION**—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

**STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity.**  
 Spok. (\$750,000 auth.) ..... \$750,000  
 People's Elec. 1st M. } .. 1891 6 A-O 100,000 Apr. 1, 1911  
 Springfield City Ry. } .. 1890 6 M-S 125,000 Mar. 1, 1910  
 1st M., lawful } Subject to call at 105 after Mar. 1, 1895  
 money, \$1,000, c. } Interest at Mercantile Trust Co., N. Y. City.  
 Springfield Con. Ry. } .. 22 1893 text J-D 418,000 June 1, 1933  
 Consol. mort. for } Interest at Columbia Trust Co. (Trustee), Louis-  
 \$750,000 gold.... } ville, Ky. June, 1897, interest was paid.

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the \$525,000 outstanding \$107,000 are held by the Treasurer.  
**Adjustment**—In September, 1897, floating debt was \$63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In July, 1898, it was hoped that in view of the semi-annual earnings for the first half of 1898 the company would be able after 1901 to meet the full interest on its \$750,000 bonds.—V. 67, p. 224.

**ROAD**—In Feb., 1897, owned 24 miles of track in the City of Springfield. Rails 40 and 60 lb. T.

**EARNINGS**—For six months ending June 30, 1898, gross, \$57,402; net, 23,173, against \$14,984 in 1897. For 1897, gross, \$105,123; net \$41,560. For 1896, gross, \$101,850; net, \$39,442; interest, \$38,400.

**OFFICERS**—President, William Jarvis; Vice-President, B. Wilson Treasurer and Gen. Man. C. K. Minary. V. 65, p. 730 V. 67, p. 224.

**SPRINGFIELD, MASS.**

POPULATION 1890 WAS 44,179; IN 1880 WAS 33,340;  
 AND IN 1870 WAS 26,703.

**SPRINGFIELD STREET RY.**—A trolley road.  
**ORGANIZATION**—Incorporated March 5, 1868.

**STOCK—Date. Interest. Outstanding. Maturity.**  
 Stock \$1,200,000 (\$100) ..... Text. \$1,458,400 Text.  
 Bonds (subject to call) .....  
 aft. Apr. 1, 1900, } .. 1895 4 1/2 A-O. 300,000 April 1, 1910  
 Bonds (subject to call) .....  
 aft. Apr. 1, 1911, } .. 1896 4 1/2 A-O. 200,000 April 1, 1916

Loans and bills payable Sept. 30, 1897, \$221,000.  
 The bonds of both issues are for \$25,000 each.

**DIVIDENDS**—In years 1893, '94, '95, '96 and '97, 8 per cent per annum.  
**New Stock**—In April, 1898, the Mass. RR. Commissioners approved the issue of \$291,700 new stock for improvements, making total stock \$1,458,400.—V. 66, p. 135, 762, 860.

**ROAD**—Owns 60.79 miles (including 10.72 miles second track) of main track and 4.39 miles of sidings; total track Oct. 1, 1897, 65.18 miles.  
**EARNINGS**—For years ending Sept. 30 earnings have been:

	1897.	1896.	1897.	1896.
Gross earn'gs ..	\$554,312	\$521,673	Divs. pd. (8 p. c.)	\$93,336
Net .....	151,587	200,088	Bal. for year...	4,876
Taxes, etc. ....		48,432	Tot. sur. Sep. 30.	165,442
Interest. .... }				156,791

**OFFICERS**—President, John Olmsted; Secretary, Gideon Wells; Treasurer and General Manager, A. E. Smith.—V. 63, p. 1061; V. 65, p. 1022; V. 66, p. 135, 762, 860.

**SPRINGFIELD, MO.**

POPULATION 1890 WAS 21,850; IN 1880 WAS 6,522;  
 AND IN 1870 WAS 5,555.

**SPRINGFIELD TRACTION CO.**  
**ORGANIZATION**—Successor in 1895 to Metropolitan Electric Ry Stock, \$400,000. Bonds \$300,000. Said to operate 15.8 miles of track on 12 miles of streets. President, Charles M. Parker.

**SPRINGFIELD, OHIO.**

**SPRINGFIELD RAILWAY**—A trolley road.  
**ORGANIZATION**—Chartered in 1892.

**STOCK & BONDS—Date. Interest. Outstanding. Maturity.**  
 Stock (par \$100) ..... \$1,000,000  
 1st mort., \$500,000, gold.. 1893 4 (6) J-J 500,000 Jan. 1, 1932  
 Interest at Solicitors' Loan & Tr. (Trustee), Phil.  
 2d M., income, \$150,000.. ..... 5 85,000

Interest on firsts was reduced temporarily in 1895 from 6 to 4 per cent. At the annual meeting in November, 1897, it was stated that prospects for payment of interest at 6 per cent, in time, were good

**ROAD**—Owns in fee 25 miles of track.  
**EARNINGS**—Calendar year 1897, gross, \$77,280; net, \$32,302; int. \$20,000; bal., \$12,302. In 1896, gross, \$73,472; net, \$28,295.

**OFFICERS**—President, W. B. McKinley; Vice-President, R. S. Hunter; Secretary, W. S. Hood; Treasurer, W. G. MacFarland.

**SPRINGFIELD, VERMONT.**

POPULATION IN 1890 WAS 2,881; IN 1880 WAS 3,144;  
 IN 1870 WAS 2,937.

**SPRINGFIELD ELECTRIC RY.**—A trolley road.  
**ORGANIZATION**—Completed in 1896 from Springfield to Springfield Station, 5.3 miles, and work stopped for want of funds; about \$100,000 needed to complete the road to Charleston, making 6 miles in.

Capital stock, common, (auth.) \$75,000; issued \$53,300; guaranteed 6 per cent stock, \$45,000; none issued. 1st mortgage for \$100,000 of 5 per cent gold \$500 and \$1,000 coupon bonds dated Sept. 1, 1896, due Sept. 1, 1916. Trustee, International Trust Co., Boston. President Adna Brown; Treasurer, C. E. Richardson.—V. 64, p. 1043.

**STAMFORD, CONN.**

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297;  
 AND IN 1870 WAS 9,714.

**STAMFORD STREET RR.**—An electric road.  
**ORGANIZATION**—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

**STOCK, BONDS, ETC.—Date. Interest. Outstanding. Maturity.**  
 Stock, \$100,000 (\$50) ..... \$92,240  
 1st mortgage, \$75,000 auth. 1886 5 F-A 75,000 Aug. 1, 1909  
 Oct. 1, 1897, bills payable.. ..... 212,000

**ROAD**—11.25 miles of track. Electricity introduced in 1895.  
**EARNINGS**—In year ending September 30, 1897, gross, \$40,266; \$8,632; taxes, \$1,000; interest, \$3,750. In 1895-96, gross, \$30,392.

**OFFICERS**—President, Col. N. H. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire.

**STATEN ISLAND, N. Y.**

POPULATION 1890 WAS 51,693; IN 1880 WAS 38,991  
 IN 1870 WAS 33,029.

**NEW YORK & STATEN I. ELECTRIC CO.**—  
**ORGANIZATION**—This company in December, 1897, increased its stock from \$500,000 to \$1,500,000, and purchased the stock of the Staten Island Electric RR. A traction company, it was found, could not legally operate a lighting company, and therefore it was arranged that the lighting company should control the railway. In April, 1898, the company made a mortgage for \$1,000,000 to the Colonial Trust Co., as trustee.—Office, 32 Nassau Street, N. Y.—V. 66, p. 857.

**STATEN ISLAND ELECTRIC RR.**—Trolley.  
**ORGANIZATION**—Incorporated under the laws of the State of New York December 11, 1894. Owns a through line from South Beach to Holland Hook, where, by means of a ferry, it connects with the Consolidated Traction Co. of New Jersey, and with a belt line around St. George and a spur up the Richmond Turnpike to Silver Lake. The company also controls one-half of the \$1,000,000 stock of the Rapid Transit Ferry between St. George and New York, and owns all the rights and franchises of the Staten Island Belt Railway.

**STOCK & BONDS—Date. Interest. Outstanding. Maturity.**  
 Stock, \$1,250,000 ..... \$1,250,000  
 1st M., gold, \$1,250,000... } 1895 5 g., M-N 1,250,000 May 1, 1945  
 Trustee, Knickerbocker Trust Co., N. Y.  
 1st consol. mort., \$2,000,000 } 1896 5 g., M-N \$776,000 May 1, 1946  
 000, gold.....c\* } Trustee, Guaranty Trust Co., N. Y.

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, \$1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions in the interior of the Island.

**ROAD**—Road from South Beach to Holland Hook, 10.7 miles; branch to Richmond Ave., 6.36 miles; second track, 12.13 miles; total track, 29.23 miles; 90-lb. girder Cambria and 84-lb. girder Johnson steel rails.  
**Equipment**—25 open and 25 vestibuled closed cars, Brill, heated and lighted by electricity.

**EARNINGS**—July 1 to September 30, 3 months:

	Gross.	Net.	Int. & taxes.	Balance.
1897.....	\$62,282	\$33,005	\$24,575	sur. \$8,430
1896.....	43,879	20,598	24,575	def. 3,977



OFFICERS—President, G. B. M. Harvey; Treas., C. B. Van Nostrand; 32 Nassau Street, New York. V. 62, p. 785; V. 65, p. 1222.

**STATEN ISLAND MIDLAND RR.**—A trolley road. ORGANIZATION—Chartered Dec. 1, 1890. On Aug. 19, 1895, reorganized without change of name. Operates the line of the Staten Island Traction Co., sale of which has been set for May 26.

**STOCK & BONDS**—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000		\$1,000,000	
1st mortgage, \$1,000,000	1896 5 g. J-J	1,000,000	Jan. 1, 1926
gold (\$1,000)	c* Int. at Farmers' L. & Tr. Co., N. Y., trustee.		

 Loans and bills payable Dec. 31, 1897, \$48,442; open accounts, \$5,888.

Sinking fund after 5 years but bonds cannot be called. ROAD—Owns 27.15 miles of track, including second track, 10.34 miles; sidings, 9.33; rails 65 to 70 lb. T rails and 90 lb. girder; 40 motor cars.

EARNINGS—July 1 to Sept. 30, 1897, three months, gross, \$50,824; Oct. 1 to Dec. 31, 1897, 3 months, gross, \$22,803; operating expenses, \$21,923; fixed charges, \$13,121; loss from operating, \$12,241.

OFFICERS—President, James C. Hinchcliffe of Paterson, N. J.; Treasurer and General Manager, W. B. Rockwell, Scranton; Secretary, E. G. Wightman of Middletown, N. Y.; Electrical Engineer, M. J. Wightman of Scranton. General offices, Stapleton (S. I.), N. Y. - V. 62, p. 504.

**STOCKTON, CAL.**

POPULATION IN 1890 WAS 14,424; IN 1880 WAS 10,232.

**STOCKTON ELECTRIC RR.**—A trolley road. **STOCK & BONDS**—Stock (4); 1st M. 6s, A-O, \$150,000; due 1917; trustee, California Safe Deposit & Trust Co. Owns 12 miles of track. OFFICERS—President, Joseph Fyfe; Secretary, H. J. Corcoran.

**STREATOR, ILL.**

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157 AND IN 1870 WAS 1,486.

**STREATOR RAILWAY**—A trolley road. ORGANIZATION—Chartered in 1891. Franchise runs for forty years. Interest due Jan. 1, 1895, and since has not been paid.

RECEIVERSHIP—In November, 1896, C. C. Barr was appointed receiver. To February, 1897, no plans for reorganization formed.

**STOCK & BONDS**—

Date.	Interest.	Outst'd'g.	Maturity.
Stock		\$250,000	
1st M., gold (\$1,000)	c* & r. 1891 6g. J-J 15	160,000	Jan. 15, 1911
Jan., '95, coupon unpaid.	Trustee is Farmers' Loan & Trust, N. Y.		

 ROAD—On Aug. 12, 1895, owned 5.34 miles of track. Rails 56 lb. girder. OFFICERS—President, P. F. Barr.—V. 63, p. 970.

**SUNBURY, PA.**

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077; AND IN 1870 WAS 3,131.

**SUNBURY & NORTHUMBERLAND ELECTRIC RAILWAY**—A trolley road. ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberland Street Rail way. Reorganized May 28, 1892, after judicial sale.

**STOCK & BONDS**—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000 (par \$50)			\$125,000	
First mortgage, gold	c* 3-2 1892 6 g. J-J		65,000	
Loans (unsecured) July 1, '97			7,000	

ROAD—Owns 3.9 miles of track in Sunbury and Northumberland. EARNINGS—For year ending June 30, 1897, gross, \$16,831; net, \$3,130 interest and taxes, \$4,141; bal., deficit for year, \$1,011. In 1895-6 gross, \$15,976; net, \$3,141; int. and taxes, \$2,518; bal., surplus for year \$623. In 1894-95, gross, \$14,661; net, \$2,158.

OFFICERS—Pres., Daniel Coolidge; Sec. and Treas., S. P. Wolverton.

**SUPERIOR, WIS.—SEE WEST SUPERIOR.**

**SYRACUSE, N. Y.**

POPULATION 1890 WAS 83,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43,051.

**SYRACUSE RAPID TRANSIT RY.**—

ORGANIZATION—Incorporated May 21, 1896, per plan in V. 62, p. 644.

**STOCK & BONDS**—

Date.	Interest.	Authorized.	Maturity.
Common stock		\$2,750,000	
Preferred 6 p. c. non-cum.		1,250,000	
People's RR., 1st mtg.	1891 5 J-J	750,000	Jan. 1, 1921
Mort. (\$3,250,000) gold	1896 5g. M-S	2,500,000	Mar. 1, 1946

 (\$1,000) c\* } Guaranty Trust Co., N. Y., trustee.

The Rapid Transit mortgage of 1896 is for \$3,250,000, of which \$750,000 of bonds is reserved to retire the People's RR. firsts.

EARNINGS—Jan. 1 to July 31, 1898 (7 months), gross, \$264,443, against \$241,165 in 1897. Year ending June 30, 1898, gross, \$451,952; net, \$200,638; other income, \$8,660; charges, \$176,756; surplus, \$32,542. For year ending June 30, 1897, net, \$178,074.

ROAD—The length of the lines is about 60 miles. DIRECTORS—Charles R. Flint, L. K. McClymonds and Edward C. Jones, of New York; Theodore H. Conderman, Philadelphia; A. C. Chase, William P. Gannon and Willard R. Kimball, Syracuse; H. D. Coffinberry, Cleveland, O.; William M. Brown.—V. 66, p. 385.

**TACOMA, WASH.**

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

**TACOMA RY. & MOTOR**—Mostly trolley.

ORGANIZATION—Chartered March 22, 1889. Sold in foreclosure Mar. 27, 1897, for \$100,000 to Howard C. Levis, N. Y., acting for the General Electric Co., who transferred the property to James O. Carr, of Chenectady, N. Y., in July.

ROAD—In 1895 was operating 34 miles of track, of which 32 miles trolley and 2 miles cable.—V. 63, p. 1160; V. 64, p. 665.

**TACOMA TRACTION**

ORGANIZATION, ETC.—Chartered Dec. 12, 1894, to buy and construct street railways in Tacoma. Carries passengers and freight.

**STOCK & BONDS**—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000		\$500,000	
1st mort., \$250,000 gold	1894 5 g. M-N	224,000	1914

 Int. at W. N. Coler & Co., 34 Nassau St., N. Y.

ROAD—Gauge 3 1/2 feet. Length, single track, 20 miles; sidings and branches, 4 1/2 miles. Paved in Tacoma; gravel ballast outside. Line runs from Ninth and Railroad Sts., Tacoma, to Edison and Puyallup.

EARNINGS—For fiscal year 1896-97 net earnings were \$12,850; about \$8,900 was spent for additional equipment, new track, etc. In 1897-8 earnings were sufficient to provide for interest, improvements, extensions, &c. July 30, 1898, had no construction account or floating debt.

OFFICERS—President, L. H. Hole, 11 Pine St., New York; Vice-President, W. N. Coler, Jr., 34 Nassau St., N. Y.; Secretary and Treasurer, George B. Blanchard, Tacoma.

**CITY PARK RAILWAY**—A trolley road.

ORGANIZATION, ETC.—Stock, \$25,000; 8 miles of track; gauge, 3 1/2 ft. rails, 40-lb. T; 15 cars, of which 13 are motors.

**TARENTUM, PA.**

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245; AND IN 1870 WAS 944.

**TARENTUM TRACTION**—A trolley road.

ORGANIZATION—Chartered in 1890. Stock \$50,000; par \$50; 1st M. \$100,000, gold, 1894, 6g., J-D, due Dec. 1, 1924, but subject to call after Dec. 1, 1904. Fidelity Title & Trust of P' tsburg is trustee.

ROAD—4.7 miles of track and 1/2 mile of siding in Tarentum and sub urbs. Rails 68 lb. girder. Year ending June 30, 1897, gross, \$19,282; net, \$4,650; interest and taxes, \$6,381; balance, def. for year, \$1,731. President, C. G. Hussey; Sec., J. B. Cranford; Treas., Frank R. Dravo.

**TAUNTON, MASS.**

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,215 AND IN 1870 WAS 18,629.

**PROVIDENCE & TAUNTON STREET RY.**—A trolley road. 14 miles. Commenced operation July, 1898. Stock, \$175,000. Bonds authorized, \$175,000 1st 5s. Sec., J. A. King.

**TAUNTON STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. **STOCK & BONDS**—

Date.	Interest.	Outstanding.	Last divid', etc.
Capital stock (\$100)		\$350,000	Dec., 1893
1st mortgage	1894 5 J-J	350,000	Jan. 1, 1915
Debentures	1894 5 M-S	200,000	Mar. 1, 1914
Cur'nt liab's Oct. 1, '97		73,567	

 Interest at American Loan & Trust Co., mortgage trustee, Boston.

ROAD—Owns and operates about 17.1 miles of main track (measured as single track) and 1.3 miles of sidings and switches.

ANNUAL REPORT—For years ending Sept. 30:  

Year Sept. 30—	1897.	1896.	1897.	1896.
Gross earnings	\$81,632	\$85,896	Int., taxes, etc.	\$32,935
Net	30,064	35,256	Balance	2,870
				1,961

OFFICERS—President and Treasurer, Sylvanus M. Thomas; Secretary, O. A. Barker.—V. 60, p. 796.

**TAUNTON & BROCKTON STREET RAILWAY**—A trolley road.

ORGANIZATION—Commenced operations Sept. 4, 1897; stock, \$100,000; first mortgage bonds, 5s, Aug. 1917, \$100,000; State Street Trust Co., Boston, Trustee. Owns 13 miles of main line and has trackage two miles, reaching Brockton, Easton and Raynham. President, Sylvanus M. Thomas. In July, 1898, paid 2 per cent dividend.

**TERRE HAUTE, IND.**

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042; AND IN 1870 WAS 16,103.

**TERRE HAUTE ELECTRIC RAILWAY**

ORGANIZATION—On Oct. 18, 1897, Joshua Jump was appointed receiver—see V. 65, p. 825, 1025.

**STOCK & BONDS**—

Date.	Interest.	Outstanding.	Last Div., etc.
Common stock		\$300,000	
Preferred stock, 6 p. c.		200,000	See text.
Receiver's certificates		75,000	
Terre Hau. St. Ry. 1st M.	1892 6 J-J	400,000	July 1, 1912

 Interest due Jan. 1, 1898, in default.

Terre Ha. El Ry. 1st M. 1894 6g. Q.—J \$542,000 July 1914 \$1,000,000 \$1,000, g. c\* } Jan., 1898, interest not paid.

DEFAULT—Interest due Jan. 1, 1898, on 1st 6s of 1892, and consol. 6s of 1894 was not paid.—V. 66, p. 84, 185.

Bonds—Bonds of 1894 for \$542,000, including \$250,000 out as collateral for floating debt, are outstanding, and the balance of bonds was held by the trustee in escrow. V. 61, p. 1108; V. 66, p. 906.

LATEST EARNINGS—Jan. 1 to Sept. 30, 9 months, gross, \$111,790 in 1897; \$120,341 in 1896. For fiscal year ending June 30, 1897, gross, \$157,440. In 1895-96, gross, \$161,671.

ELECTRIC LIGHT CONTRACT.—The company in 1894 secured the contract (through the Citizens' Electric L. & P. Co., owned and operated) for lighting the entire city by electricity under a 50-year franchise, net profit estimated to be above \$12,000 per annum aside from commercial profit. On August 1, 1897, the company was furnishing 53 arc lights and equivalent of 11,000 lamps; also 125 H. P. to motor for power purposes. Bonds outstanding on light plant \$ (?)

STEAM HEATING CO.—The Electric Railway also owns the Terre Haute Steam Heating & Power Co.

ROAD—Owns 23 miles of track, including 4 miles double track and 2 miles sidings. Rails are 60 and 72-lb. T rail.

OFFICERS.—Russell B. Harrison, President; John G. McNutt, Vice-President; M. F. Burke, Treasurer; P. P. Thomas, Secretary. N. Y. office, Manhattan Building, 66 Broadway.

INDEX—V. 65, p. 778, 825, 1025, 1116; V. 66, p. 84, 185, 906; V. 67, p. 323.

## TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137;  
AND IN 1870 WAS 31,584.

TOLEDO TRACTION COMPANY—A trolley road.

ORGANIZATION—Incorporated in May, 1895. On July 1, 1896, acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city of Toledo; also controlls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting (public and private) and power business of the city, and the underground conduits.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, par \$100.....			\$4,000,000	
Pref., 6%, non-cum., par \$100.....	6 p. c.		2,000,000	
Tol. Con. St. 1st M., \$1,000..	1885 6 J-J		300,000	Jan. 1, 1900
2d mortgage, (\$500).....	1887 6 J-J		114,000	Jan. 1, 1900

Tol. Consol. Street Railway } Interest at Fourth Nat. Bank, N. Y. City  
consol. mort., currency, }  
\$1,000, c., 65 miles..... } Co., Trustee, New York City.  
Toledo Electric Street Ry } Interest at Blair & Co., 33 Wall St., N. Y.  
1st mort., 36 miles, gold }  
\$1,000..... } Security & Trust Co., trustee, N. Y. City.  
Tol. Traction consol. M., } 1896 5 g. J&J 2,800,000 July 1, 1909  
\$6,000,000, (\$1,000 c.) } Interest at Guaranty Tr. Co., N. Y., trustee.

Bonds—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$2,200,000 are retained by the mortgage trustee to retire divisional prior lien bonds when due, \$2,800,000 were used to retire certain old bonds canceled and mortgages satisfied at time of consolidation, and \$1,000,000 are reserved for future extensions and betterments, to be issued only at the rate of 75 per cent of actual cost of such improvements. The mortgage covers all the railway, subject to the divisional liens of \$2,200,000, and is a first lien on the new Central Station and other realty. The bonds are further secured by the deposit of \$1,000,000 par value of 1st mortgage bonds and entire capital stock of Toledo Consolidated Electric Co.

EARNINGS—The earnings have been as follows:

	Gross.	Net.	Charges.	Bal., sur.
Six mos. end. Dec. 31, '97..	\$468,039	\$207,507	\$146,725	\$60,781
Year ending June 30, 1897.	875,692	323,613	279,893	45,720

ROAD—Length of track, 120 miles; of streets, 70 miles. Cars (closed), 119; open, 102; trailers, 23, 244.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, John B. Dennis, 33 Wall Street, New York; Secretary, Charles L. Wight; Treasurer, William E. Hale.—V. 63, p. 1116.

TOLEDO BOWLING GREEN & FREMONT RAILWAY—A trolley road. Stock, \$500,000. Miles of track, 16. President, F. J. Hoag; Vice-President, J. A. Huston; Secretary and Treasurer, Edwin Jacoby.

TOLEDO & MAUMEE VALLEY RY.—Trolley. ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is \$300,000.

First mortgage is for \$300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 13 miles of track, entering Toledo over tracks of Toledo Traction Co.; 56-lb. rail; 14 cars. The Toledo Maumee & Perrysburg Electric RR. forms an extension. President A. K. Detmiller.

TOLEDO MAUMEE & PERRYSBURG ELECTRIC RR.—A trolley road. Incorporated Feb., 1894. Stock, \$150,000. Bonds, 1st mortgage 25-year 5s, \$300,000, dated March 1, 1895, interest M-S, \$1,000 each; Metropolitan Trust Co., New York, trustee. President and General Manager, J. K. Tillston; Secretary and Treasurer, Frank M. Ohl.

TOLEDO & MONROE RY.—To be a trolley road. ORGANIZATION—Incorporated to build a road between Toledo, Ohio, and Monroe, Mich., 23½ miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$450,000 (par \$100)....			(?)	
1st M., g., \$450,000 (\$1,000) ..	1898 5 g. J.-D.		\$450,000	June 1, '18

ROAD—Toledo to Monroe, 23½ miles, under construction and expected to be completed about August, 1898. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

STOCKHOLDERS—P. N. Jacobson, Monroe, Mich.; W. C. and W. M. Johnson, Detroit; Holt, Schober & Co., Philadelphia, Pa.

## TOPEKA, KAN.

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452;  
AND IN 1870 WAS 5,790.

TOPEKA RAILWAY—Mostly trolley. STOCK & BONDS—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,250,000 (\$100).....			\$1,250,000 f.p.	
Topeka Ry. 1st M. (\$1,100,000) g. (\$1,000) c.	1892 4½ g. M-S		1,100,000	May 1, 1922.

ROAD—Owns 33½ miles of trolley, laid with 35 to 52 pound rails. OFFICERS—President and Treas'r, C. C. Baker; Sec'y, J. G. Slonecker.

WEST SIDE CIRCLE RAILWAY—A steam road. ROAD, ETC.—6½ miles of track. Stock said to be \$50,000. First mortgage 6s, J&J, 1887, due 1907, \$50,000; coupons of Jan. 1, 1890, and since are unpaid.

## TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141;  
AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road. ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the act which are believed to be of no importance), a privilege which has since been ratified by act of the legislature of Ontario.

In September, 1896, it was reported that the Toronto Ry., in connection with the Montreal St. Ry., had leased the Birmingham Tramways (43½ miles of track operated by horses) for 21 years at an annual rental of \$5,000. Electricity is to be introduced.

Payments to the City—As to annual payments to the city, see SUPPLEMENT OF MAY, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100).....			\$6,000,000 f.p.	See text.
Toronto St. Ry. debens. 1881	6 J-J		600,000	July 1, 1914
1st M., \$4,550,000 \$ & \$ } 1891	4½ g. ¶		2,200,000	Aug. 31, 1921
\$35,000 p. m.....c* }	T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont.			

¶ Interest and principal on sterling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1¾ per cent; in 1896, Jan., 1¾ per cent; July, 1¾ per cent; in 1897, 3½ per cent; since, (¶)

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which \$600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of \$35,000 per mile of single track, but its total bond issue must not exceed in the aggregate \$4,550,000.

ROAD—Operates 94 miles of track, of which 8 miles controlled by ownership of stock.

EARNINGS—From Jan. 1 to June 30 (6 months), gross, \$534,383 in 1893; \$472,386 in 1897.

Earnings for years ending Dec. 31 as follows:

	Gross.	Net.	Interest.	Amt. paid city.	Bal., surp.
1897..	\$1,077,613	\$551,811			
1896..	997,273	489,512	128,564	78,922	282,026
1895..	992,801	502,886	131,997	78,197	292,692

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Manager, E. H. Keating; Secretary and Treasurer, J. C. Grace.

## TORRINGTON, CONN.

POPULATION IN 1890 WAS 6,048; IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1897 under special act of Connecticut Legislature. Operated from July 1, 1897. Serves a population of about 20,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000 (par \$100).....			\$200,000 f.p.	
1st mortgage, \$150,000, } 1897	5 g. J-D		150,000	Dec. 1, 1917
gold.....c* }	Int. at Hurlburt Nat. Bk, Winsted, Conn.			

Trustee of the mortgage is State Treasurer of Connecticut.

ROAD—Torrington to Winsted, 13 miles, of which 10 miles are built on right-of-way owned by company. Equipped with 56-lb. 4-in. T rails.

EARNINGS—For first six months of operation ending Dec. 31, 1897, gross, \$25,341; net, \$14,011; int. on bonds, \$3,750; surplus, \$10,261.

OFFICERS—President, W. B. Ferguson; Secretary, S. A. Herman; Treasurer, C. A. Richardson.

## TRENTON, N. J.

POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910;  
AND IN 1870 WAS 22,874.

NEWTOWN & DELAWARE RIVER TRACTION COMPANY—To be a trolley road.

ORGANIZATION, ETC.—A reorganization in November, 1897, of the East Penn. Traction. Company intends to build between Trenton, N. J., and Yardley, Newtown, Morrisville and Doylestown, etc., Pa. Under construction in May, 1897, from Trenton to Doylestown, 26 m.

President, Lewis A. Conwell. Office, No. 1345 Arch Street, Philadelphia.—V. 65, p. 925.

NEW YORK & PHILADELPHIA TRACTION—To be a trolley road.

ORGANIZATION—Chartered July, 1894. An agreement with the Brunswick Traction Co. was made in January, 1898, by which a through line from Perth Amboy to Trenton is proposed. On Jan. 1, 1898, had outstanding \$25,000 of full-paid capital stock; bonds, none; other debts, \$180,000; and owned 3 miles of track in Bridgewater township and Somerville, N. J.

In July, 1898, line opened between Bound Brook and Somerville, 5 miles, and it was said the connection with the line of the Brunswick Traction, one mile east of Bound Brook, would shortly be completed, making a through line from Somerville to New Brunswick. Work was also then reported to be progressing between Bound Brook and Dunellen, which, in connection with the Brunswick Traction proposed line between Elizabeth and Plainfield, will give a through route from Newark to Bound Brook, and the line through Somerset and Mercer Counties was a so being completed. President, N. B. Cox; Vice-President, Jno. Blair MacAfee of Bala, Pa.; Sec. and Treas., John H. Darrah. General office, Bound Brook, N. J.—V. 59, p. 115; V. 61, p. 113.

TRENTON PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Formed in October, 1891 by consolidation of the entire street railway system of the city. Charter is understood to be perpetual and irrevocable, and a franchise exclusive. In January,



1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44). In July, 1898, it was reported that the stockholders of the Trenton Passenger Ry., Ewing Passenger Ry., Mulberry St. Ry. and Pennington Ave. Pass. Ry. had voted to consolidate under the name of the Trenton Street Ry.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Maturity, etc. Includes entries for first mortgage, interest at Cent'l Trust Co., and other debts.

ROAD—In January, 1898, owned and operated 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year, 1897....gross, \$225,074; expenses, \$223,705 Jan. 1 to Dec. 31, 1896....gross, 228,356; expenses, 226,284 1895....gross, 222,761; expenses, 220,990

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 Ry., buying, it is said, \$1,000,000 stock. V. 60, p. 44. Traction stock, \$500,000; paid, \$150,315; par, \$100

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g., Maturity. Includes entries for Troy & Lansingburg, Troy & Cohoes, and Troy City 1st con. M. g.

In 1896 issued the debentures for floating debt, etc.

The "Capital stock leased roads" includes Troy & Cohoes stock \$50,000, dividends under lease 7 p. c. yearly; Lansingburg & Cohoes, \$15,000, dividends under lease, 7 p. c. yearly; Troy & Lansingburg, \$700,000, owned by Troy City Ry.; total, \$765,000. The Waterford & Cohoes RR., \$25,000 stock, receives 7 p. c. yearly under lease.

DIVIDENDS—Dividends of 5 per cent per annum to Dec., 1896, inclusive; in 1897, Sept., 1 p. c.; Dec., 1 p. c.; in 1898, Mar., 1 p. c.; June, 1 p. c.; checks are mailed.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Table with columns: Length of road owned, Miles, Total tracks owned, Length of lines leased, Miles. Includes entries for Main line, Branches, Union Depot, Second track, and Wgt. of rail per yd.

Table with columns: LATEST EARNINGS.—July 1 to Mar. 31, nine months; 9 mos.—Gross, Net, Oth. income, Int., tax., etc., Bal., surp. Includes entries for 1897-8 and 1896 7.

Loans and bills payable Mar. 31, 1898, \$65,000.

Table with columns: ANNUAL REPORT.—Annual reports show: Yr. end. June 30, 1897, 1896, Gross earn'gs., Net., Other income, Int., taxes, etc., Dividends, Bal., sur. year, Total surplus, June 30.

OFFICERS.—President, C. Cleminshaw; Sec. and Treas., J. J. Hagen.—V. 62, p. 321, 952; V. 63, p. 558; V. 66, p. 1042.

TUSCALOOSA, ALA.

POPULATION 1890 WAS 4,215; IN 1880 WAS 2,418.

TUSCALOOSA BELT RAILWAY—A steam road.

ORGANIZATION—Chartered July 5, 1889. Stock, \$100,000; 1st mortgage, 5s, gold, J - D, \$100,000, due June 1, 1918. Interest is payable in New York at Knickerbocker Trust Co.

Operates about 6 miles road. President, W. C. Jemison; Sec. and Treas., John T. Cochran; Gen. Man., J. W. Woolfolk, 15 Wall St.

UTICA, N. Y.

POPULATION 1890 WAS 44,001; IN 1880 WAS 33,914; AND IN 1870 WAS 28,804.

FRANKFORT & UTICA ST. RY.—To be a trolley road.

ORGANIZATION—Chartered Feb. 6, 1895, Road to extend from Frankfort to Utica, 7 miles. On August 8, 1898, obtained permission from the Railroad Commissioners to change system to overhead trolley. Stock, \$70,000; paid in, \$7,000. President, John V. Quacknabush; Sec., Nelson J. Davis; Treas., Clinton Beckwith.

UTICA BELT LINE STREET RR.—Trolley.

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; rental interest on its 5 p. c. bonds. Extension of the Utica Suburban Ry. from Genesee Street, New Hartford, to Forest Hill Cemetery, in operation.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outsd'g., Maturity. Includes entries for Utica Suburban 1st M. gold, \$50,000, guar.

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 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.

Table with columns: ROAD—Lines Leased, Miles, Lines Owned, Miles. Includes entries for Yorkville to Upper Mills, Main street to New Hartford, etc.

LATEST EARNINGS—July 1 to June 30, 12 months:

Table with columns: Gross, Net, Int., taxes, etc., Bal. surp. Includes entries for 1897-8 and 1896 7.

For six months ending June 30, 1898, gross, \$89,241.

ANNUAL REPORT.—For years ending June 30, earnings have been

Table with columns: Gross, Net, Interest, Taxes, Rentals, Balance, surplus, etc. Includes entries for 1896-7, 1895-6, and 1896-7.

OFFICERS—President, John W. Boyle; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather.—V. 63, p. 503; V. 65, p. 568.

UTICA & MOHAWK RAILROAD—

Table with columns: STOCK, BONDS, ETC.—Miles, Date, Interest, Outstand'g., Maturity. Includes entries for Stock, 2d mortgage, and Bills payable.

ROAD—Owms from Genesee Street to Utica Park, 2 3/4 miles; sidings 0-33 miles; total, 3-08 miles; also parks valued at \$45,869.

EARNINGS—For six months ending March 31, 1898, gross, \$11,644 deficit from operations, \$3,815. For year ending June 30, 1897 Gross, \$26,079; net, \$5,151; other income, \$1,280; taxes, \$393; interest, \$6,318; balance, def., \$280.

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.—see V. 66, p. 84.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g., Maturity. Includes entries for 1st mortgage, currency.

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 25 miles of track. In June, 1898, reported to have abandoned its College Heights line.

OFFICERS—President and General Manager, H. C. Scott.—V. 66, p. 84

WAKEFIELD, MASS.

POPULATION 1890 WAS 6,982; IN 1880 WAS 5,547; AND IN 1870 WAS 4,135

WAKEFIELD & STONEHAM ST. RY.—Trolley.

ORGANIZATION—Incorporated in 1892.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g., Maturity. Includes entries 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 year 1894-95, 6 p. c.; in 1895-96, 6 p. c.; 1896-97, 5 p. c.

ROAD—Owms 15-42 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts. The extension, Reading to Stoneham, was opened May 26, 1895.

LATEST EARNINGS—From Jan. 1 to July 31, 7 months, gross, \$32,954 in 1898; \$32,289 in 1897. For year ending Sept. 30, 1897, gross \$58,225; net, \$23,263; charges, \$13,630; dividends, \$7,500; bal., surplus for year, \$2,133. In 1896, gross, \$58,212; net, \$21,702.

OFFICERS—President, C. F. Woodward; Vice-Pres., Treas. and Gen. Man., J. F. Slaw; Secretary, E. M. Southworth; Supt., C. F. Heath.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

ANACOSTIA & POTOMAC RIVER RAILROAD—A horse road.

ORGANIZATION—Incorporated Feb. 18, 1875. Interest is in default. On April 1, 1898, Henry Griswold and Benj. S. Minor were appointed receivers.

Table with columns: STOCK & BONDS—Miles, Date, Interest, Outstand'g., Maturity. Includes entries for Stock an., 1st M., 2d M., 3d M., Other funded debt.

ROAD—Owms 13-40 miles of road and has trackage rights over 1-98 miles; total December 31, 1897, 15-38 miles. In June, 1898, the receivers were authorized to discontinue portion of road.

**EARNINGS**—Years ending Dec. 31 were as follows: In 1897, gross \$46,834; net, \$7,944; taxes, &c., \$1,119; bal. for interest on bonds, \$3,825. In 1896, gross, \$46,230; net, \$1,886. Bills payable Dec. 31, 1896, \$22,346.

Passengers: 1,166,068 in 1897; 1,127,568 in 1896; 1,147,352 in 1895.  
**OFFICERS**—President, Purchasing Agent and General Manager, H. A. Griswold; Secretary and Treasurer, J. B. Pitcher.

**THE BELT RAILWAY COMPANY**—A horse road.

**ORGANIZATION**—Foreclosure sale ordered.—V. 65, p. 1172. To form part of the City & Sub. Ry., which see. Receivers' certificates \$2,500.  
 Stock, par \$50.....\$500,000 ROAD—Owns 15 1/4 miles of track.  
 Capitol No. O St. & S. Wash- EARNINGS— 1897. 1896.  
 ington 1st M. 6s of 1888 50,000 Gross..... \$71,983 \$87,634  
 Consol. M. of 1891, 5s J-J. 440,000 Operat'g exp.. 89,761 110,697  
 Floating debt Dec. 31, 1897, was \$225,650.

**OFFICERS**—Receiver, W. K. Schoepf.—V. 65, p. 1172.

**BRIGHTWOOD RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated Oct. 18, 1888.  
**STOCK & BONDS**— Miles track. Date. Interest. Outstand'g. Maturity.  
 Stock.....\$108,500  
 1st M. .... 12 1892 6 A-O 250,000 Oct. 1, 1912  
 General mtgs. .... 12 1893 6 M-N 100,000 May 1, 1913  
 3d mtg., \$100,000. .... 1896 6 Dec. '97 none Dec. 1, 1907  
 Floating debt Dec. 31, 1897..... 6 p. c. \$74,783

Interest at Central Trust Co. (trustee), New York City.  
 ROAD—Owns 11 5/8 miles track on 5 1/2 miles of streets.  
**EARNINGS**—Years end. Dec. 31— 1897. 1896. 1895. 1894.  
 Gross earnings.....\$51,080 \$49,321 \$51,137 \$51,041  
 Operating expenses and taxes,.... 42,613 38,301 59,583 45,628  
**OFFICERS**—President, H. S. Cummings; Secretary, Victor B. Deyber; Treas. Gen. Man. and Purch. Agent, C. P. Williams.—V. 66, p. 133.

**CAPITAL TRACTION**—An underground trolley road since April, 1898.

**ORGANIZATION**—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588. Power house destroyed by fire Sept. 29, 1897. V. 65, p. 620.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity.  
 Stk., \$12,000,000 (\$100) ..... Text. \$12,000,000 J'ly 1, '98, 3 1/2%  
 1st M., \$1,000,000..... 1898 5 J-J See text. Jan. 1, 1903

These bonds are to be used as collateral to secure the necessary advances for the changes and improvements in the rapid transit system and in the route or alignment of the company's roads.—V. 66, p. 38.

**Dividends**—On present capital of \$12,000,000, in 1895, 1 p. c.; in 1896, 3 1/2 p. c.; in 1897, July, 60 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents.

**ROAD**—Underground trolley, double track, 17-98 miles.  
**EARNINGS**—Decrease for 1897 is attributed to the resumption of horse power after the fire which destroyed the power house.

	1897.	1896.	1895.
Gross receipts.....	\$908,839	\$1,036,165	\$1,066,119
Net earnings.....	202,042	379,911	435,487
Interest charges.....	none	none	160,916
Balance for dividends.....	202,042	379,911	274,571
Dividends paid.....	209,958	419,873	194,577

**OFFICERS**—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koonos; Chief Engineer and Superintendent, D. S. Carll. General office, Central Power Station, Washington, D. C. Transfer office, United States Mortgage & Trust Co., New York. Registry office, Union Trust Co., New York.—V. 66, p. p. 38.

**CITY & SUBURBAN RAILWAY**—

**ORGANIZATION**, ETC.—Chartered in July, 1898, by Act of Congress, as successor of Eckington & Soldiers' Home Railway. Purchased Maryland & Washington franchise and also that of former Col. & Maryland from the District Line to Laurel.—V. 66, p. 1000. See also full statement in V. 67, p. 370.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
 Stock, \$1,750,000; par, \$50..... F-A \$1,750,000  
 1st Mort., \$1,750,000, gold } 1898 5g.F-A 1,500,000 Aug. 1, 1948  
 (\$1,000 each) } Int. at Balt. Trust & Guar. Co., Trustee.

**BONDS, ETC.**—The bonds have a sinking fund of \$25,000 yearly from any surplus remaining after payment of 6 per cent on the stock, but cannot be called. Interest has been deposited with the trustee covering the period of construction, including change of motive power to electricity.

**ROAD**—Owns and operates about 33-24 miles of track. To be extended at once northwardly from district line through suburbs of Washington, etc., to Berwyn, Md. Also projected from Berwyn to Laurel. After completion and changes in motive power, the underground trolley will be in use in the city and the overhead trolley on the suburban lines.

**OFFICERS**—President, O. T. Crosby; Sec., Dana Stevens; Treas., L. C. Cooper.—V. 66, p. 1000; V. 67, p. 74, 370.

**COLUMBIA RAILWAY**—A cable road.

**ORGANIZATION**—Incorporated May 24, 1871.  
**STOCK & BONDS**— Miles. Date. Interest. Outstand'g. Maturity.  
 Stock (\$400,000) (\$50) ..... Q-M \$400,000 See text.  
 1st M. (\$500,000) cur. 6 1894 6 A-O 500,000 Oct. 1, 1914  
 Not subject to call. Int. at National Bank Republic, Washington.

**Dividends**—1889 to February, 1895, 6 per cent year; in fiscal year 1895 6 paid 5 p. c.; in 1896-7, 5 1/2 p. c.; in calendar year 1897 6 p. c.

Mortgage trustee, American Security & Trust Co., Washington, D. C.  
**ROAD**—Owns 5-6 miles of road and 8-4 miles of track. The motive power in 1895 was changed from horse to cable. In June, 1893, change of motive power to electricity was said to be proposed; also an extension along the Benning road to the District boundary.

**EARNINGS**—For calendar year 1897 gross, \$159,548; net, \$80,744; interest and taxes, \$36,727; dividends, \$24,000; balance, surplus for year, \$20,017. Fiscal year ends Feb. 29. Earnings have been:

Fiscal Years.	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1896-7.....	\$149,270	\$60,962	\$35,567	\$22,000	\$3,395
1895-6.....	134,030	56,535	35,260	20,000	1,275

**OFFICERS**—President, Nathaniel Wilson; Vice-President, E. G. Davis; Secretary and Treasurer, Theodore J. King.—V. 62, p. 84.

**BALTIMORE & WASHINGTON TRANSIT**—A trolley road.

**ORGANIZATION**—Operates an electric road extending from Takoma to Sligo, opened September, 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. In May, 1898, extension was proposed to Sandy Spring, Md., 12 miles. First mortgage, \$500,000, Guardian Security Trust & Deposit Co., Baltimore, Trustee.—V. 66, p. 899.

**ECKINGTON & SOLDIERS' HOME RY.**—Merged or about to be merged in Aug., 1898, with City & Suburban Ry., which see. For year 1897, gross, \$94,946.—V. 67, p. 74.

**GEORGETOWN & TENALLYTOWN RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated August 10, 1888. See V. 63, p. 229.  
**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
 Stock, par \$50.....\$200,000  
 1st mortgage..... 1894 6 F-A 70,000 Feb. 1, 1904  
 2d mortgage..... 1896 6 F-A 30,000 Feb. 1, 1904  
 Floating debt Dec. 31, 1897..... 18,833

American Security & Trust Co. of Washington, D. C., trustee, both mortgages. Interest due Feb. 1, 1898, on both mortgage is in default.  
**EARNINGS**—Calendar year 1897, gross, \$23,567; net, \$3,882; interest, taxes and insurance, \$10,125.

**ROAD**—Operates 8-8 miles of track on 4 1/2 miles of street.  
**OFFICERS**—President, O. T. Crosby; Vice-President, J. H. Miller; Sec. and Treas., W. S. Terry; Purch. Agent, L. P. Hall.—V. 63, p. 229.

**METROPOLITAN RR.**—Underground electric.

**ORGANIZATION**—Incorporated July 1, 1864.  
**STOCK & BONDS**— Date. Interest. Outstanding. Maturity.  
 Stock, 20,000 shares, } par (\$50)..... Q-J } 15,130 shares. } See text.  
 1st M., \$1,850,000, gold } 1895 5g F-A 1,850,000 } Feb. 1, 1925  
 Not subject to call. c\* } Int. at Balt. Tr. & Guar. Co., Trustee, Balt.  
 Collateral trust bonds, } 1892 6 J-J } 482,000 } July 1, 1901  
 convertible..... } Int't at National Bank Republic, Washington.  
 Certs. of indebt. A&B 1896 6 A-O 250,000 Oct. 1, 1906  
 Certs. of indebt. .... 1897 J & D 250,000 June 1, 1907

**First mortgage of 1895** was authorized by Congress for the sole purpose of changing the motive power from horses to electricity. It covers all the company's rights, privileges and franchises, together with valuable real estate. This real estate has been appraised at \$700,000 and is said to be worth over \$1,000,000. A sinking fund from sale of unused real estate may purchase bonds at not over 110 and interest.

The collateral trust bonds are convertible into stock at option of holder at the ratio of one share of stock (par \$50) for \$100 of bonds; they are secured by deposit of 5,000 shares of the company's stock.

**Stock**—The stockholders, besides being liable for the remaining \$20 per share, are liable under the provisions of the charter for an amount equal to their share holdings. In addition to the stock given above in table as outstanding, 5,000 shares are held by trustees as security for the collateral trust bonds.

**Dividends**—From 1868 to October, 1894, inclusive, regular dividends were paid, the rate in 1894 being 8 per cent per annum; then none until September, 1896, 2 1/2 per cent; in 1897 paid \$76,580.

**ROAD**—In Dec., 1897, had 22 miles of track all operated by underground electric system; 171 motor cars and 128 trailers.

**EARNINGS**—For calendar year 1897, gross from passengers, \$737,820; other income, \$19,852; operating expenses, \$352,159; interest, \$144,198; general tax, \$20,863; legal expenses, \$17,150; dividends \$76,580; balance, surplus from operations, \$146,722. For years ending June 30 (former fiscal year), gross earnings have been:

1896 ...	\$469,788	1894 ...	\$355,594	1892 ...	\$438,748
1895 ...	334,562	1893 ...	420,261	1891 ...	415,852

For year ending June 30, 1898, gross receipts said to have been nearly \$9,000,000 and 8,000,000 passengers carried.

**OFFICERS**—President, R. D. Weaver; Treasurer, Wm. J. Wilson; Secretary, G. B. Coleman. Office, 14 East Capital Street.—V. 63, p. 459.

**WASHINGTON ALEXANDRIA & MOUNT VERNON ELECTRIC RY.**—See ALEXANDRIA, VA.

**WASHINGTON ARLINGTON & FALLS CHURCH RY.**—A trolley road.

Chartered 1896 as the successor of the Washington & Arlington Ry. Stock, \$100,000; bonds, \$100,000 1st 6s, gold, int. J&J. Owns Aqueduct Bridge, Washington, Fort Meyer and Arlington National Cemetery, 2 miles; also to Falls Church, Va., 6 miles; total 5 1/2 miles. Pres., C. S. Hinchman; Vice-Pres., F. B. Hubbell; Sec., R. H. Phillips Treas., Wm. C. Arrison.

**WASHINGTON & GLEN ECHO RR.**—

**ORGANIZATION**—Successor in August, 1896, to the Glen Echo RR. The company is incorporated under the laws of Maryland.  
**ROAD**—Owns 5 1/2 miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia.

**STOCK & BONDS**— Date. Interest. Amount. Maturity.  
 Stock (par \$50).....\$250,000  
 1st mortgage, gold.....c\* 1896 6g J-D 200,000 June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee, also at Stahl & Straub, Philadelphia.—V. 63, p. 716.  
**OFFICERS**—President, Gustav Stahl, Philadelphia; Sec. and Treas., W. Staelin Stahl.

**WASHINGTON & GREAT FALLS ELECTRIC RY.**—A trolley road.

**ORGANIZATION**—In operation from Georgetown to Cabin John Bridge —7 miles—Total trackage, 11 miles.  
 Capital stock Dec. 31, 1897, \$86,800; 1st mortgage 6s, \$382,000 bills payable, \$10,488. In year ending Dec. 31, 1897, gross from



passengers, \$37,467; net, \$16,672; passengers carried, 911,385; 1896, gross from passengers, \$25,271; net, \$9,690; passengers carried, 601,472. President, Jacob P. Clark; Vice-President, Stilson Hutchins; Secretary and Treasurer, William J. Dante.

**WATERBURY, CONN.**

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; AND IN 1870 WAS 10,826.

**WATERBURY TRACTION.**—A trolley road.

ORGANIZATION—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse RR. Co. Franchise perpetual.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*  
 Stock, \$1,000,000 (\$100)..... Text. Q-J \$600,000 Apr. 1, '98, 1%  
 1st mort., \$800,000, gold (1893 5 g. M-N 600,000 Nov. 1, 1923  
 Tax exempt in Connect't Sub. to call at 104 and int. aft. Nov. 1, 1898  
 (\$100 etc.)..... Trustee, Treasurer State of Connecticut.  
 Bills payable (Sep., '97)..... 20,000

Bonds—The mortgage has a first lien on all property and franchises of the company, including electric-light plant. The \$200,000 of bonds unissued may be used for future extensions.

Dividends—In 1896, July, 1 p. c.; Oct., 1 p. c. In 1897, Jan., 1 p. c. April, 1 p. c.; July, 1 p. c.; in 1898, April, 1 p. c.

ROAD, ETC.—In October, 1897, was operating 9 3/4 miles of road with 14 miles of track extending through the city of Waterbury to Union City, the borough of Naugatuck, etc. Rails are 60 and 70-lbs.

EARNINGS—10 months *Gross. Net. Sur. over Chgs.*  
 Oct. 1 to July 31. } 1897-8..... \$224,526 \$93,460 \$63,212  
 } 1896-7..... 206,501 90,910 53,908

ANNUAL REPORT—For years ending Sept 30:

	<i>Gross.</i>		<i>Net.</i>	
	1897.	1896.	1897.	1896.
Railway.....	\$145,114	\$137,274	\$58,964	\$64,995
Electric lights.....	106,179	105,661	50,447	50,708
	\$251,293	\$242,935	\$109,411	\$115,703
Interest and taxes.....			37,285	59,094
Dividends.....			24,000	6,000
Balance, surplus.....			\$48,126	\$50,609

OFFICERS—President, D. S. Plume; Secretary, A. M. Young; Treasurer, J. R. Smith; General Manager, J. E. Sewell.

**WATERTOWN, N. Y.**

POPULATION IN 1890 WAS 14,725; IN 1880 WAS 10,697; IN 1870 WAS 9,336.

**BLACK RIVER TRACTION CO.**—Trolley.

ORGANIZATION—Successor in December, 1897, to the Watertown & Brownville St. Ry. sold in foreclosure. Capital stock, \$65,000.

OFFICERS—President, Julius A. Lebkuecher, Newark, N. J.; Sec'y, Geo. H. Walker; Treas., B. B. Taggart, of Watertown.

**WATERVILLE, ME.**

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

**WATERVILLE & FAIRFIELD RAILWAY & LIGHT.**—An electric road.

ORGANIZATION—In December, 1897, the stockholders agreed to give the bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their \$200,000 of 6 per cent bonds for a like amount of 20-year 5s.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., etc.*  
 Stock (par \$100) (\$200,000)..... \$200,000 (?)  
 W. & F. Ry. & L. prior lien bds. }  
 subject to call, \$40,000, } 1897 5 M-N 40,000 May 1, 1937  
 (See text)..... }  
 W. & F. Ry. & L. con. M. }  
 \$200,000. (See text)..... } 1897 5 M-N 200,000 May 1, 1937  
 American L. & T., Boston, trustee.

Bonds—The consol. mortgage is for \$240,000 and secures also the then prior lien bonds. The consols have been issued to retire old bonds and the prior liens were to be issued for improvements, &c.—V. 65, p. 1027.

ROAD—Operates 4.43 miles of track between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

EARNINGS—For years ending June 30 as follows:

	<i>Gross Ry. op. exp.</i>	<i>Railway net.</i>	<i>Railway Gross Lt. &amp; Power.</i>	<i>Net Lt. &amp; Power.</i>	<i>Total inc.</i>	<i>Net inc. after int.</i>
1897...	\$19,121	\$16,298	\$2,823	(?)	(?)	(?)
1896...	20,934	11,855	9,079	(?)	(?)	(?)
1895...	29,234	11,294	7,940	22,207	\$6,942	\$4,989

OFFICERS—General Manager, John A. Hamblin.—V. 65, p. 1027.

**WAVERLEY, N. Y.**

POPULATION 1890 WAS 2,270.

**WAVERLEY SAYRE & ATHENS TRACTION CO.**—A trolley road.

ORGANIZATION—Incorporated in 1893; stock, \$200,000; 1st mortgage, \$200,000, 6s, J&J, due Jan. 1, 1925; \$150,000 issued June 30, 1897. Owns 6 miles of track. Year 1896-97, gross, \$11,866; operating expenses and taxes, \$6,944; net, \$4,922; interest, \$2,250; bal., \$2,672.

OFFICERS—President, A. N. Broadhead; Secretary, A. C. Wade; Treasurer, F. K. Harris.

**WEBB CITY, MO.**

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

**SOUTHWEST MISSOURI ELECTRIC RAILWAY.**—A trolley road.

ORGANIZATION, ETC.—A consolidation on August 21, 1896, of the South M. Elec. RR., Jasper County Electric and Joplin & Galena Electric Ry. In 1898 the company reported population of places along its route as follows: Carthage, 10,000; Joplin, 17,000; Webb City, 6,000; Cartersville, 3,500; Prosperity, 1,500; Galena, Kan., proper, 5,000; Spring Grove, 1,000; Lowell township, 4,000; Empire, 3,600; total, 51,600.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*  
 Stock, \$650,000, auth..... \$650,000  
 Mortgages—  
 Joplin to Webb City, Car- } 1893 6g. M-S \$200,000 Mar. 1, 1913  
 tersville and Prosperity, } Subject to call after Mar. 1, 1903. Interest  
 \$200,000, g., \$500....c\* } at Central Trust Co., trustee, N. Y. City.  
 Joplin & Galena Elec. RR. } 1896 6g. J-J \$120,000 July 1, 1926  
 Joplin to Galena, gold. } Subject to call after July 1, 1903. Trustees,  
 Central Trust Co., N. Y., and Mississippi  
 Valley Trust Co., St. Louis.  
 Cartersville to Carthage } 1896 6g. J-J \$180,000 July 1, 1926  
 Subject to call after July 1, 1903.

ROAD—Operates 29.85 miles of track connecting Joplin, Webb City, Cartersville, Carthage, Prosperity and Galena, Mo.; 2d track, .75 miles, sidings, etc., 1.05 m.; total track, 31.65 m.

EARNINGS—For year ending August 31, 1897: Gross receipts, \$118,179; net after deducting taxes, \$53,376; interest on bonds, \$27,869; betterments, \$19,898; balance, surplus, \$5,609.

OFFICERS—President, W. W. Calhoun; Secretary, C. F. McElroy; Treasurer, D. R. Goucher.—V. 62, p. 1140; V. 63, p. 407.

**WEST SUPERIOR, WIS.**

POPULATION OF SUPERIOR 1890 WAS 11,983.

**SUPERIOR RAPID TRANSIT RY.**—A trolley road.

ORGANIZATION—Chartered under Laws of Wisconsin Aug. 1, 1892, succeeding to the franchise of the Douglas County Street, chartered in 1889. "A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple.

RECEIVERSHIP—On Jan. 28, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

STOCK & BONDS—*Miles. Date. Int. rest. Outstand'g. Maturity.*  
 Stock..... \$1,000,000  
 1st M., \$650,000, g., } 24 1892 6g. F-A \$250,000 Aug. 1, 1912  
 \$1,000 s.f., Ser. A.c\* } Subject to call at 102 and interest Aug. 1, 1902  
 2d mortgage..... (i)  
 Interest on second mortgage went to default. See V. 62, p. 279.

Mortgage—Under the mortgage, Series B and C (\$200,000 each) are co-equally secured with Series A. Sinking fund ranges from \$5,000 Dec. 31, 1893, to \$20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee.

EARNINGS—For calendar year gross earnings were \$92,370.

ROAD—Operates 26 miles of track.

OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwick.—V. 62, p. 234, 279.

**WESTERLY, R. I.**

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104 AND IN 1870 WAS 4,709.

**PAWCATUCK VALLEY ST. RY.**—A trolley road.

ORGANIZATION—Incorporated in 1893. Population of "Village" of Westerly (in Connecticut and Rhode Island) reported in 1895 by officials as being 11,000, and constantly increasing.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*  
 Stock, \$75,000, \$100 par..... \$75,000  
 1st M., \$100,000, gold...c } 1894 5 M-N 100,000 1914  
 Int. in Boston at Am. L. & Tr. (mort. trustee).

ROAD—Operates 6 miles of track laid with 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

EARNINGS—Year 1897, gross, \$16,730; net, \$7,284; interest, \$5,447

OFFICERS—President, William Hoxsey; Sec. and Treas., S. H. Cross; Gen. Man., E. P. Shaw, Jr., 53 State St., Boston.

**WHEELING, W. VA.**

POPULATION IN 1890 WAS 34,522; IN 1880 WAS 30,737; AND IN 1870 WAS 19,280.

**WHEELING RAILWAY**—A trolley road.

ORGANIZATION—Reorganized in 1892. Franchise is perpetual, but does not give exclusive rights to operate street railway in the city. Company owns nineteen-twentieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years. The total population served, including Wheeling, Bridgeport, Martin's Ferry, Bellaire and Benwood, is said to be about 75,000.

STOCK & BONDS—*Par. Date. Interest. Outstand'g. Last div. &c.*  
 Stock, par \$100, l. p. .... See below. \$700,000 In '97, 4 1/2%  
 1st M., \$500,000, } \$500 1891 J-J 17,000 July 1, 1911  
 1st mge., \$500,000, } 1,000 1892 6 g. M-S 482,000 1912  
 gold, \$1,000....c\* } Interest at Central Trust Co., trustee, N. Y. City.

Dividends.—In 1894 1 per cent; in 1895, 2 p. c.; in 1896, 4 1/2 p. c.; in 1897, 4 1/2 p. c.

ROAD.—Operates 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. In June, 1898, additional franchises to the fair grounds were being sought.

EARNINGS—Jan. 1 to March 31 (3 months), gross, \$39,276 in 1898 \$36,532 in 1897. For year ending Dec. 31, 1897, gross, \$170,318; net, \$76,732; interest and taxes, \$32,508; dividends, \$31,500; balance, surplus for year, \$12,724. In 1896, gross, \$167,992; net, \$79,716.

OFFICERS.—President, T. H. Couderman; Sec. and Treas., W. A. Shirley. INDEX—V. 62, p. 279.

**MOUNDSVILLE BENWOOD & WHEELING RY.**—A trolley road.

ORGANIZATION—Opened in Dec., 1896, from Moundsville to Benwood, 9 miles of track, connecting at Benwood with Wheeling Ry. Stock, \$250,000. First mortgage 6s, J-J, due 1915, \$150,000. Receiver is Howard Hazlett.

**WHEELING & ELM GROVE RR.**—A trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 8 miles. Stock about \$250,000 (part preferred). In January, 1898, issued mortgage for \$225,000 of 5 p. c. bonds, redeemable in 10 to 30 years; proceeds for double track and extensions. In May, 1898, Wheeling Ry. was temporarily furnishing power, Company's own power house being under construction. President, A. Reymann.—V. 66, p. 185.

WICHITA, KAN.

POPULATION 1890 WAS 23,853; IN 1880 WAS 4,911.

WICHITA RAILWAY LIGHT & POWER—A trolley road and lighting plant.

ORGANIZATION—Chartered July 3, 1897, and purchased the property of Wichita Electric Ry. & L. Co. Has contract for city lighting.

STOCK & BONDS—  
 Stock \$500,000, par \$100 ..... \$500,000  
 1st M., \$500,000 (\$1,000 gold) ..... s. f. c.\* }  
 1897 5 g. M-N Nov. '97, none Nov. 1, '17  
 Int. at Mass. L. & T. Co., Boston, trustee.

ROAD—Owns 20 miles of trolley track in Wichita, Kansas.  
 OFFICERS—President, H. B. Church, Boston, Mass.; Vice-Pres. and Gen. Man., W. Q. Church; Sec. & Treas., A. C. Jobs.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339; AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION.—An electric road.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston, Plymouth, on west side.

STOCK & BONDS—  
 Stock (par \$100) ..... Text. \$5,000,000 Jan. 22, '98, 1%  
 1st M. \$1,500,000, gold. } 1891 5g. A-O 1,500,000 Apr. 1, 1921  
 Interest at Provident Life & Trust, Phila.  
 Collat. Tr. & Mortgage } 1895 5g. J-J \$325,000 Jan. 1, 1925  
 \$325,000, gold ..... } Int. at Anthracite Sav. Bk., tr., Wilkesbarre.

Underlying Bonds on Roads Purchased—  
 Coalville Pass. Ry. bds. .... 12,000  
 Wilkesb. & Subr. bds. .... 5 p. c. 40,000  
 Wilkesb. & W. Side bds. .... 35,000

Guaranteed bonds—  
 Pittston St. Car 1st M. } 1893 6g. J-D \$200,000 Dec. 1, 1918  
 p.&i. uncondit'y guar. } Int. at Real Estate L. & Tr. Co., Philadelphia.  
 Plymouth Br. Co. 1st gold } 1894 5g. A-O \$150,000 Oct. 1, 1924  
 M. \$150,000, guar. p.&i. } Int. at Anthracite Sav. Bk., trustee, Wilkesb.  
 \$10,000 subj. to call in 1904 and \$3,000 yearly thereafter.  
 Wilkesbarre & Kingston ..... 6 F-A 90,000  
 Wilkesb're & E. Side Ry. .... 150,000 See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.

ROAD—Comprises 63.60 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence.

Name of Company.	Miles.	Stock.		Debt.	Rental.
		Issued.	Owned.		
Coalville Passenger Railway	5.67	\$62,400	\$33,700	\$12,000	6 p. c.
Nanticoke Street Railway	9.68	12,000	12,000	None.	\$1
Pittst. Moosic & P. V. St. Ry.	1.95	42,000	42,000	None.	\$1
Pittston Street Car.	8.82	200,000	200,000	260,000	—
Plymouth Street Railway	6.00	12,000	12,000	None.	—
W. Pittston & Wyo. St. Car.	2.25	30,000	30,000	None.	\$1
Wilkesbarre & East Side	5.00	150,000	150,000	150,000	—
Wilkesb. & Kingst. Pass. Ry.	6.60	100,000	99,700	90,000	6 p. c.
Wilkesb. & Suburb. St. Ry.	10.00	100,000	93,500	40,000	6 p. c.
Wilkesbarre & West Side	9.63	100,000	92,450	35,000	6 p. c.

\* Entire stock and bonds deposited under collateral trust of 1895.

LATEST EARNINGS—7 mos., } 1898...Gross, \$279,278; net, \$153,783  
 Jan. 1 to July 31. } 1897...Gross, 272,195; net, 146,592

ANNUAL REPORT—Official statement for 1897 was in V. 66, p. 235.

Year end. Dec. 31.	1897	1896	Year end. Dec. 31.	1897	1896
Gross earns...	\$491,289	\$507,861	Taxes, etc.....	\$50,276	\$43,380
Net.....	272,404	275,674			
Int. on bds., etc.	124,829	112,960	Surp. for year..	\$97,302	\$119,334

BALANCE SHEET JANUARY 1, 1898.

Assets.		Liabilities.	
Property & franch's, construction and equip t.	\$6,671,942	Capital stock.....	\$5,000,000
Personal property acct.	219,325	First mortgage bonds..	1,500,000
Cash.....	37,491	Collateral trust mortgage bonds.....	325,000
Bills receivable.....	393	Bills payable.....	65,000
St. Pittston St. Car Co.	18,000	Open accounts, etc.....	37,379
Supplies on hand.....	8,535	Profit and loss, surplus.	120,848
Open accounts.....	92,541		
Total.....	\$7,048,227	Total.....	\$7,048,227

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer and General Manager, John Graham.—V. 65, p. 152; V. 66, p. 285.

WILKESBARRE & NORTHERN RR.—

ORGANIZATION—Under construction in 1897, from Luzerne, Pa., there to connect with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12 miles. Reorganization pending in June, 1898. The original issue of \$200,000 bonds, used to partly construct road, will receive an equal amount of new stock, and a new first mortgage will be created to complete and equip it electrically. V. 66, p. 1190. President, (March, 1898), John Graham.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934; AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. Operates the South Side Passenger Ry. Co.; stock, \$25,000.

STOCK & BONDS—  
 Stock (Val. Trac.)..... \$101,700  
 Current liabilities..... 20,473  
 South Side bonds, 6s..... 25,000  
 Bonds (30-year 6s)..... 100,000

ROAD—  
 Owns (65 lb. rails)..... 3.6  
 Leases S. S. P. Ry. .... 1.8  
 OFFICERS—President, J. Henry Cochran; Sec. and Gen. Manager Ernest H. Davis.

EARNINGS—Year ending June 30, 1897, gross (both roads), \$25,217; net, \$6,733; int. and taxes, \$8,548. In 1895-6, gross, \$27,104.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS—  
 Stock (\$600,000)..... \$338,550  
 6s, due May 1, 1911..... 11,500  
 6s, due June 1, 1922..... 151,500  
 Bills payable..... 12,897  
 Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; none since.

EARNINGS—Years end. June 30.  
 1896..... \$63,146  
 1895-6..... \$76,902  
 Net..... 13,444  
 Taxes..... 1,633  
 Interest..... 9,997  
 Balance, surplus. 1,814 8,005

ROAD OWNED—7.3 miles; 90-lb. rails.  
 OFFICERS—President, H. C. Parsons; Secretary and Treasurer, J. F. Starr; General Manager, E. H. Davis. Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478 AND IN 1870 WAS 30,841.

WILMINGTON CITY RAILWAY—A trolley road.

ORGANIZATION—Franchise gives exclusive rights to operate street railway in city.  
 Control of Wilmington City (85 per cent of the stock) and Chester Traction acquired in same interest in February, 1898—see below.—V. 66, p. 575.

STOCK & BONDS—  
 Stock (par, \$10) f. p. .... J - J 51,764 shares, Jan., '98, 2 1/2  
 1st M., \$600,000, gold, } 1891 5 g. M-S \$600,000 Sept. 1, 1911  
 \$500 each..... c } Subject to call on or after Sept. 1, 1901

Interest is payable at the Equitable Trust Co., Wilmington, Del.

Dividends—The following per cents are on the amount paid in (\$8) per share: In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent; in 1895, 5 p. c.; in 1896, 5 p. c.; in 1897, 5 p. c.; in 1898, Jan., 2 1/2 p. c.

ROAD—Operates 25 miles of trolley track in city of Wilmington and suburbs, one of its lines extending to Shellpot Creek, on Philadelphia Turnpike. Rails 58 and 91 lb. T and girder.—V. 66, p. 575.

OFFICERS—President, C. M. Clark; Vice-President, E. W. Clark, Jr.; Secretary and Treasurer, Thos. S. Bellah.

WILMINGTON & CHESTER TRACTION COMPANY—A trolley road.

ORGANIZATION—Incorporated March, 1898. Controls all the street railway lines of Wilmington, Del., and Chester, Pa. (see each city), comprising with leased lines about 57 miles of track, and with the connecting link, between Wilmington and Chester, to be built, will have 66 miles of track. It controls the line from Chester to Media, also the line to Darby, where connection is made with the Union Traction Company's line to Philadelphia.

STOCK & BONDS—  
 Stock, \$2,000,000  
 Coll. tr., gold, \$4,000,000 } 1898 5g. A-O \$1,567,000 Apr. 1, 1913  
 (\$500 and \$1,000 ea.) c\* } Provident Life & Trust Co., Phila., trustee.

BONDS—Of the collateral trust 5s of 1898, \$1,567,000 represents purchase of 85 per cent of total stock of Wilmington City Ry., entire capital stock of Chester Traction, all stock and bonds of Gordon Heights Ry., and provides for construction and equipment of new line between Wilmington and Chester and improvements. Of the balance, \$1,695,000 are reserved to retire underlying securities and guaranteed stock, \$500,000 for future extensions, etc., and \$238,000 remain in company's treasury.

OFFICERS—President, C. M. Clark; Vice-President, E. T. Moore; Secretary and Treasurer, E. Ford Stevens.

WILMINGTON & NEWCASTLE ELECTRIC RY.—A trolley road.

STOCK & BONDS—  
 Stock..... \$150,000  
 1st M., \$150,000, gold, \$2.- } 1896 5g. F-A 150,000 Aug. 1, 1926  
 000 an., \$500 & \$1,000. c\* } Interest at Real Estate Trust Co., Phila.

Road is about 8 miles long.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350; AND IN 1870 WAS 13,446.

WILMINGTON STREET RY.—Trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—  
 Common stock..... \$100 ..... \$100,000 f. p.  
 1st pref. 6 p. c. cum. .... 100 ..... 40,000 f. p.  
 2d pref. 6 p. c. cum. .... 100 ..... 60,000 f. p.  
 Mort. gold \$150,000. c } 5 3/4 1895 6g A-O 150,000 Apr. 1, 1920  
 Trustee, State Trust Co., New York City.

ROAD—Owns 4.78 miles of trolley road and 1 1/2 miles of steam road.  
 REPORT—Year 1897, gross, \$42,769; net, \$14,073; in 1896, net \$12,495.

OFFICERS—President, H. A. Whiting; Sec. and Treas., J. W. Martenis.

WINSTON, N. C.

POPULATION 1890 WAS 8,018; IN 1880 WAS 2,854; AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC—A trolley road. Combined population of Winston and Salem in 1897 stated at about 15,000.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years.  
 STOCK & BONDS—  
 Stock (\$300,000)..... \$100 ..... \$150,000  
 1st M. (\$250,000) gold (\$1,000) } 1891 6g M-S 125,000 1921  
 Int. at State Trust Co., trus., N. Y. City.

ROAD—Owns 7 miles of road, and also operates 100 arc and 2,500 incandescents lights.

OFFICERS—President, J. H. McClement; Vice-President, F. J. Sprague; Secretary and Treasurer, R. G. Day. Office, 44 Broad St., N. Y. City.



WOONSOCKET, R. I.

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050;  
AND IN 1870 WAS 11,527.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. Stock, \$140,000; bonds, \$200,000; unfunded debt June 30, 1897, \$110,075; 12.79 miles of track;

EARNINGS—For year ending June 30, 1897, gross, \$51,305; net, \$8,546; interest, etc., \$17,421; bal., deficit, for year, \$8,875. In 1895-6, gross, \$42,158; net, \$5,370. Total passengers carried during 1896-97 was 1,026,283; in 1895-96 was 843,154; in 1894-95 was 631,459; in 1893-94, 605,409.

OFFICERS—President, Edgar K. Ray; Secretary, Willard Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1890 WAS 84,655; IN 1880 WAS 58,291;  
AND IN 1870 WAS 41,105.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 5.3 miles of trolley. Opered Aug. 14, 1897. Road located in Millbury, Sutton and Grafton Capital stock, \$60,000; bonds, none. In February, 1898, Worcester & Suburban Street Ry. agreed to operate the line, operating expenses to be borne equally by both companies.

WORCESTER & MARLBOROUGH STREET RY.—A trolley road.

ORGANIZATION—Owns 17 miles of trolley track in Worcester, Shrewsbury, Northborough, Westborough and Marlborough. Line opened June 30, 1897. Stock, \$200,000; bonds, Oct. 1, 1897, none; loans and bills payable, \$122,100. For three months ending Sept. 30, 1897, gross, \$23,141; net, \$11,924. President, J. Russel Marble; Treasurer, S. Reed Anthony, 50 State Street, Boston.

WORCESTER & SUBURBAN STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 and absorbed the Worcester Leicester & Spencer and the Worcester & Millbury companies.

STOCK, BONDS, ETC.— Date. Interest. Outstand'g. Maturity, etc. Stock, \$500,000 (\$100) ..... \$542,500 June 10, '98, 2 1st M., \$200,000 g. (\$500) c\* } 1895 5 g. M-N 186,500 May 1, 1915 red. at 104 aft. May 1, 1900 } Int. at International Trust, Boston.

Current liabilities Oct. 1, 1897, \$79,200. Dividends—In 1894, 5 per cent; in 1895, 3 1/2 p. c.; in 1896, 4 p. c.; in 1897, 4 1/2 p. c.; in 1898, June, 2 p. c.

ROAD—Owns Worcester to Millbury, 8 miles track; Worcester via Leicester to Spencer, 15 miles track; operates Worcester & Blackstone Valley Street Ry., 5.3 miles.

EARNINGS—For year ending Sept. 30, 1897, gross, \$144,758; net, \$45,032; int., taxes, etc., \$26,082; bal., surplus for year, \$18,950. In 1895-6, gross, \$144,635; net, \$52,063; int., taxes, dividends, etc. \$47,109; bal., surplus, \$4,954.

OFFICERS—President and Gen. Man., Edwin L. Watson; Secretary and Treasurer T. T. Robinson.—V. 60, p. 481.

WORCESTER TRACTION—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the Consolidated Street Ry Co. of Worcester, consisting of 31 1/2 miles of track laid with 85-pound steel. Company receives a considerable amount for furnishing power to Worcester Consolidated.

STOCK AND BONDS— Par. Interest. Outstanding. Maturity. Common stock ..... \$3,000,000 None paid Preferred stock cumu- } 6 F-A 2,000,000 Feb. 1, '98, 3% lative. } Red. at 105 and accrued div. on 3 mos. notice. Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

DIVIDENDS ON PREFERRED—In 1893, 3 p. c.; in 1894, in Aug. 3 p. c.; in 1895, 6 p. c.; in 1896, Feb., 3 p. c.; Aug., 6 p. c. (3 p. c. on account of deferred payments.); in 1897, 6 p. c.; in 1898, Feb., 3 p. c.

OFFICERS—President, T. C. Barr; Vice-President, C. H. Clark, Jr.; Treasurer, E. J. Moore.

DIRECTORS—Thos. C. Barr, Newark; C. H. Clark, Jr., Philadelphia; C. B. Pratt, Worcester; F. H. Dewey, Worcester; Stephen Salisbury, Worcester; C. M. Wicker, New York; A. G. Bullock, Worcester.

INDEX—V. 59, p. 1142; V. 61, p. 518.

(1) WORCESTER CONSOLIDATED STREET RY.—A trolley road.

ORGANIZATION—Incorporated 1869. Capital stock all owned by the Worcester Traction Co., which guarantees principal and interest of the debentures. The road is now fully equipped electrically.

STOCK & BONDS— Date. Interest. Outstand'g. Matur'y, etc. Capital stock, \$100 ..... Text. \$700,000 Text. 1st mort. bonds ..... 5 150,000 1907 Debentures, gold ..... c\* } 1894 5 g. F-A. 500,000 Feb. 1, 1914 Subject to call at 102 1/2 } Guaranteed p. & i. by Worcester Traction Co. Real estate mortgages ..... 5 \$4,500 On demand Loans Oct. 1, 1897 ..... 29,000 Accounts payable (net) ..... 55,341

DIVIDENDS— } For 1891-92. 1892-93. 1893-94. Since to Mar., '97 Per cent. } 4 10 3 1/2 8 p. c. per an'

ROAD—On Sept. 30, 1897, was operating 43.77 miles of track in Worcester and vicinity, of which 33.89 miles was owned, 9.33 miles leased and .55 of a mile trackage. Leases the Worcester & Shrewsbury Street Ry., etc., 4.2 miles. Rails 85 pounds steel. In May, 1898, it was stated that extension through Millbury to Grafton, 10 miles would probably be in operation during autumn of 1898.

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

1897.	1896.	1897.	1896.
Gross earn'g's. \$508,856	\$491,375	Dividends.....	\$56,000
Net earnings.. 123,041	119,845	Bal., sur. for year	367 2,789
Int., taxes, etc. 66,674	61,056		

For years ending Sept. 30:

Gross, 1896.....	\$491,375	Gross, 1893.....	\$337,657
1895.....	420,498	1892.....	342,450
1894.....	355,000	1891.....	275,129

GENERAL BALANCE SHEET SEPTEMBER 30, 1897.

Assets.		Liabilities.	
Construction.....	\$1,089,772	Stock.....	\$700,000
Equipment.....	240,950	Funded debt.....	650,000
Other property.....	205,304	Real estate mtgs.....	4,500
Cash and curr't assets..	48,403	Unfunded debt.....	128,439
		Profit and loss, surplus.	101,490
	\$1,584,429		\$1,584,429

OFFICERS—President, Francis H. Dewey; Vice-President, A. George Bullock; Secretary and Treasurer, A. H. Stone; Superintendent and Purchasing Agent, J. N. Akarman.—V. 65, p. 1022.

(2) NORTH END STREET RY.—A trolley road.

LEASE—In 1895 leased to Worcester Consol. Street Ry. for 99 years. Rental now \$8,000 yearly. V. 61, p. 518.

ROAD, ETC.—Owns 5.13 miles of track. Capital stock, \$110,000 (par \$100). First mortgage, \$75,000, 1895, due Feb. 1, 1915; int. at 5 p. c., F. & A. Dividends—In 1895-6 paid 2.65 p. c.; in 1896-97, 3 1/2 p. c.

EARNINGS—For year ending Sept. 30, 1897, rental, \$7,750; interest, etc., \$3,792; dividends (3 1/2 p. c.), \$3,850; bal., deficit for year, \$108.

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892;  
AND IN 1870 WAS 18,357.

YONKERS RAILROAD.—A trolley road.

ORGANIZATION—A consolidation in March, 1896. Extensions to Hastings, Dobbs Ferry, Irvington and Tarrytown are proposed.

Securities, earnings, etc., of the old Yonkers RR. were as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$100) .....			\$600,000	
New 1st mtge. \$1,000,000 1896	5 A-O		600,000	Apr. 1, 1946
Float. debt (net) June 30, '97 .....			25,369	

ROAD—Owns 10 miles of track, main line; second track, 1/2 mile; sidings, 1/2 mile; total, 11 miles.

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30.	1897.	1896.	1897.	1896.
Gross earnings.	\$104,671	\$90,069	Interest.....	\$30,000
Net.....	24,305	29,372	Taxes.....	4,627
Other income.....		1,712	Balance.....	df. 10,322

OFFICERS—President, A. L. Johnson; Secretary, J. F. Van Namee. Treasurer, J. M. Edwards.—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515.

YORK, PA.

POPULATION 1890 WAS 20,793; IN 1880 WAS 13,940;  
AND IN 1870 WAS 11,003.

YORK STREET RAILWAY—A trolley road.

STOCK ETC.— Date. Interest. Outstanding. Last Div., etc. Stock \$200,000 (\$50) ..... \$165,800 f. p. (See text.) 1st mortgage..... 1896 5 130,000 1926 Loans June 30, 1897..... 14,000

Dividends.—Fiscal year 1895-96 about 4 p. c.; 1896-97, 3 p. c. ROAD—Operates 11 1/4 miles of track, laid with 45 and 70 lb. rails.

EARNINGS—For years ending June 30:

	1897.	1896.	1897.	1896.
Gross.....	\$51,268	\$56,273	Interest & taxes.	\$9,482
Other income.....	1,130	1,350	Dividends.....	4,994
Net.....	9,581	15,066	Bal., def., for yr.	4,895
				3,365

OFFICERS—President, W. H. Lanus; Vice-President, D. K. Trimmer; Secretary, G. S. Schmidt; Treasurer, Chas. H. Mayer.

YOUNGSTOWN, OHIO.

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435;  
AND IN 1870 WAS 8,075.

MAHONING VALLEY RY.—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873 and consolidated with the Mahoning Valley Ry. December 1, 1896.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock..... \$1,500,000 Youngstown Street Ry. } 1891 6g. M-N 300,000 May 1, 1911 1st mort'g'e, \$300,000, } Subject to call at par after May 1, 1901 gold ..... c\* } Interest at Central Tr. Co., trustee, N. Y. City. Mah. Val. Elec. mort'g'e, } 1895 5 J-J 600,000 July 1, 1915 \$1,200,000 gold ..... / Trustee, Central Trust, New York.

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

ROAD—The new company operates about 26 miles of track, OFFICERS—President, B. F. Miles, Cleveland; Vice-President, J. G. Butler, Jr.; Secretary, J. E. McVey; Treasurer and General Manager, A. A. Anderson.—V. 63, p. 924; V. 64, p. 83.

ZANESVILLE, OHIO.

POPULATION 1890 WAS 21,009; IN 1880 WAS 10,011;  
AND IN 1870 WAS 18,113.

ZANESVILLE RY. & ELECTRIC CO.—

ORGANIZATION—Organized July 8, 1896, to purchase an electric-light plant and also the Zanesville Street RR., subject to the 1st mortgage of 1891. It was reported in 1898 that the consolidation was never consummated—V. 67, p. 324.

RECEIVER—William Christy of Akron, O., appointed receiver of Zanesville Street RR. in Dec., 1897.

STOCK & BONDS— Date. Int. Outstand'g. Maturity. Stock, \$500,000..... (2) Zanesville Street RR. 1st M. 1891 6 M-N 175,000 May 1, 1911 Zanes. Ry. & Elec. 1st consol. } 1896 5 g. M-S none Aug. '98 Sept. 1, 1916 \$500,000, gold (\$1,000) c\* } Int. at Intern'l Tr't Co., Bo-ton, trustee.

ROAD—Zanesv. St. RR. operates 10 miles of track on 8 miles of street. OFFICERS—President, John Hoge; Vice-President, W. H. Bateman; Secretary, K. B. Conger; Treasurer, G. H. Stewart.—V. 65, p. 1127.—V. 67, p. 324.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following :

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock authorized immediately follows the word "stock", and against this is the par value of single shares, viz.: "Stock, \$200,000—\$100", means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g." while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.\*" means coupon but may be registered as to principal; and "c.\*tr." 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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# The Commercial and Financial Chronicle.

INVESTORS SUPPLEMENT (QUARTERLY) STREET RAILWAY SUPPLEMENT (QUARTERLY)  
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