

# STREET RAILWAY SUPPLEMENT

— OF THE —

## COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, NOVEMBER 26, 1898.

### STREET RAILWAY SUPPLEMENT.

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### CONVERTIBLE CARS.

The open or closed car question is one of the oldest that street railroad managers have had to deal with and at the present time it is still one of the most troublesome. What is wanted is a car that is strong and well built and convertible from the open to the closed type and vice versa. This, however, is only stating the problem, and does not indicate how it is being solved. Not very much has been done in that direction. As a matter of fact the ingenuity of the car designer has not yet succeeded in planning a car that is anything like satisfactory or has given promise of coming into general use. Yet the necessity for such a car is constantly becoming more pressing. The railroads, to induce travel, are compelled to provide a sufficient number of open cars in summer and well protected closed cars in winter. This, it is obvious, requires a practical doubling of the equipment owned, a large part of which lies idle a good portion of the year, the interest upon such waste investment often representing a good share of the year's charges.

The difficulty remains of providing suitable cars for all kinds of service in the different seasons of the year. As the case stands the open car is necessary to attract travel in summer, but is objectionable because it gives little protection to passengers in storms, and at times of unseasonable cold, when it is quite impossible to house the open-car equipment or any considerable part of it, and bring the closed cars into service immediately. Moreover, the regulations of many cities regarding the running of open cars are harassing, disarrange schedules and cause confusion in many ways. Street railroad managers therefore have been eagerly seeking a car that besides being well built and otherwise satisfactory shall also have the decided advantage of being practically "convertible." So far such a car has not been brought out. There have been any number of attempts to meet the want of street railroads in this

direction, but no idea has been developed which promises to meet the general demand.

The Metropolitan Street Railway Company of New York City has recently put in service on some of its electric lines a car which follows a pattern that has found considerable favor in some sections of the country. This is practically a double car, being part open and part closed, so that passengers are offered a choice of accommodations. But this is only a partial solution of the difficulty. Other companies have built cars with transverse seats and very large windows; but this again does not go far toward reaching the desired end. Of all the so-called convertible cars that known as the Duplex seems to meet with the most approval. Its outward appearance, however, is rather clumsy, and although it has been on the market several years no very great progress seems to have been made in extending its use.

One of the Brooklyn roads has in the past few months built a number of cars which can be run closed or open, as may be deemed expedient, and the company's officers seem to regard them favorably. These cars are arranged so that they can be entered only from one side by five sliding doors, which in summer remain open and in winter are kept closed, except for ingress and egress. They are warmed by heaters placed under each seat. This car, while having certain distinct advantages does not seem to have altogether satisfied the company's patrons, and it is objected to by the conductors, who have to collect fares by moving along a narrow footboard on the outer side of the car. Another of the Brooklyn companies announces a design for a convertible car which it claims will prove thoroughly satisfactory, but so far no cars of this type have been in service. Whatever success it may have it is certain that the present type of cars, involving nearly a double investment in equipment, is by no means final, but will be developed until a car is evolved which will be equally applicable and satisfactory in winter and summer service.

### STREET RAILROAD ORGANIZATION.

The transformation of the street railroads of this country into electric lines has been coincident with consolidations of the roads, and in the larger cities these have become comprehensive systems. The travel and revenue of a number of such companies exceed similar figures of steam railroads of considerable size, and the present development of these

organizations calls for quite a complex character. The old horse-car lines probably represented one of the simplest forms of corporations. Little executive direction was needed, and the superintendence of the line was largely an adjustment of a limited number of cars to the traffic requirements and the care of the animal stock.

Mechanical power at once introduced delicate problems of operation, and the possibilities of electricity in speed and carrying capacity opened a new field for street railroads and magnified their importance. The financial management of the larger of such companies, their general administration and the direct control of the operating power, require men of high talent in these various branches, and within the comparatively short period since the introduction of the electric railway a body of trained officers has been developed with special experience for their management. As in the early history of steam railroads, the work has largely created its own first administrators who occupy a new and growing field in human industry.

The change in the management of new industries from methods more or less resembling those of rule of thumb, to a scientific basis, may usually be fairly represented by the growing attention to the results of operation as expressed in carefully kept statistics. The reports of the formal discussions at the conventions of the associations of street railroad managers of recent years show the tendency here indicated, and it has brought out valuable information as to operating costs not otherwise obtainable. It may be mentioned that probably the most important paper at the recent Boston meeting of the American Street Railway Association was one devoted to a comprehensive review of operating costs.

As illustrating how important an element these statistical records have become, we may instance some of the tabulations as to the traffic and items of operating cost which the manager of a large street railroad corporation considers it essential to have regularly prepared for his guidance in checking the development of business and the effect on expenses of various policies. He has, for instance, submitted to him monthly, detailed information on such items as the following among many others.

(1) Number of cash, half fare, free, and total of all passengers; (2) receipts from passengers, cost of operating railroad per total of passengers carried, railroad operating cost, total of all operating cost, and ratio of expenses to receipts; (3) total passenger income and total receipts from sales of power; (4) cost of power sold, of all power produced, including repairs and excluding repairs, cost of transportation, wages, etc.; (5) daily average car miles per car, total car miles, receipts from passengers per car mile and cost of railroad operation per car mile; (6) average number of cars operated, daily average cost of operating per car and daily average receipts per car on the whole system and for each of the operated lines; (7) cost of repairs and maintenance of rolling stock and of maintenance of way, amount of damages paid and expenses of the general office; (8) total k. w. hours of power sold, total k. w. hours for railroads and shops, and total k. w. hours output of station; cost per k. w. hour of power sold, including all expenses chargeable, the total number of barrels of oil burned and k. w. hours per barrel of oil burned.

For his own convenience and ease of reference these figures are prepared and preserved by the graphical

chart method. With them regularly at hand he is enabled to systematically check the changes of traffic on his line by stated periods, and also note variations in operating expense details such as could not be done with general totals. The direct benefit of managing a road by the study of a table of figures, as it has been called, may be shown in the saving thus effected in a few items of operating cost. The charges of power per kilowatt hour have been reduced by changes suggested by such detailed figures nearly 45 per cent; monthly rolling stock repairs have been reduced over one-half and maintenance of way cost nearly as much. The detailed figures of fuel burned and other items relating to power cost led to the institution of methods which reduced the fuel cost very largely, and increased the power secured 60 per cent. Again, the effect of better track and equipment conditions is easily followed in the daily mileage of cars and in other accounts.

The total of the savings which it has been possible to work out through these tests is equivalent to a reduction of about four cents per car mile run. The experience of managers of other street railroads, and of steam roads as well, is that the trouble and slight cost of such records and statistics are well repaid.

#### DOUBLE-TRUCKED CARS.

Up to a very recent date street railway cars had been built only with a single rigid truck. An infinite variety of special forms is in the market, for the truck problem is one of the most serious which street railway officers have before them. Comparatively recently there has been a rather extensive use of double swiveled trucks, this development following the building of the long cars, which are in growing favor with many managers.

The gradual increase in the length of car has been met by also lengthening the wheel base of the four-wheel truck. This, however, has accentuated certain disadvantages in this form of truck and created new difficulties. A short wheel base for trucks is usually essential on street railroads because of the many sharp curves. On the other hand the longer car requires a wide wheel base to prevent undue oscillating, a difficulty which has grown with the use of longer cars. The trucks are overloaded and cause an excessive damage to the track. In spite of all this and other imperfections the four-wheel rigid truck has been tenaciously clung to, and even in New York City, where the peculiar demands of an extraordinarily heavy traffic have required the best attainable in construction and equipment, all but a small portion of the cars are still mounted on single trucks. The use of double swiveled trucks, one at each end of the car, as in steam railroad practice, is however growing more familiar.

With double trucks oscillation is entirely done away with. Cars are not limited in length by the question of the maximum load the trucks will carry, or as to the radii of curves the rigid type will pass; the dead weight can be increased to a considerable extent if desirable, so that the framing can be made stronger and a more substantial car in every way secured; of course this means that the wear and tear on equipment of present service will not be so excessive as with the usual type of more lightly built cars.

*INTER-URBAN RAILROADS.*

The building of electric street railroads has progressed so fast in this country that there remain very few cities where it can be said any real need exists for such lines, or where there is any assurance that the traffic likely to be attracted will give a legitimate return on the investment. A good deal of new mileage is, however, being constantly built, much of it extensions to existing lines, but a considerable portion of the work is outside city limits, in the building of inter-urban lines connecting several towns and cities which have been dependent on steam railroad services, or have not had direct railroad connections.

The development of electric power and its possibilities in the way of long transmission removed any limit to such lines in the matter of distance. Something has been done toward connecting Chicago and Milwaukee by an electric railway, and a considerable sum was spent on construction work between Baltimore and Washington, although that project has been abandoned. A great many of these inter-urban lines serve a useful purpose, increase the facilities for inter-communication between the places they connect, build up the country along their lines, and secure traffic which returns a profit on the investment and justifies their building. On the other hand, the proportion of ill considered schemes of this character which fail of fulfilling the expectations of their projectors must be very considerable. The tendency to over-estimate the amount of travel between two or more adjacent towns is natural, and when it has been developed more or less by steam railroads the temptation seems especially great to have a competing line under the generally mistaken assumption that such traffic is directly paying, and that enough can be diverted to the electric railroad to make the possible profits quite large. The suburban business out of the larger cities has been seriously cut into by competition of this nature, and such service, which cannot be altogether suspended, thus often becomes a considerable burden to the companies concerned in it. The steam railroads of Chicago, which have a highly developed suburban service, have seriously felt this electric competition and also those at St. Louis, Boston and other cities, and the lines entering New York from New Jersey.

The conditions affecting short-distance suburban travel seem to be generally favorable to the competition of the electric surface lines, and to the success of many such roads may probably be attributed the larger plans of connecting cities considerable distances apart. There can be no doubting the assertion that more of these roads have been built than has been wise. Many of them, however, have found a useful service in developing local travel which could not be served by the steam railroads, and in this way the so-called inter-urban, or through business, which frequently is put forward as of first importance at the time of building the road, is of only minor consequence in contributing to the actual travel or earnings of the road when in operation.

Street railroad statistics are not available in as complete form as for steam railroad operations, so that it is rather difficult to bring forward actual figures bearing on this question. Some general facts, however, have been recently published regarding the class of traffic on a number of long inter-urban roads in various sections of the country which confirm the

statement that usually the through travel is only a fraction of the total on such lines. Between St. Paul and Minneapolis, for instance, where local conditions offer peculiar opportunities for travel from city to city, only about half of the passengers carried by the electric lines make the through journey, while in the summer excursion season the local traffic accounts for much the greater proportion of the total. On the line between Buffalo and Niagara Falls only about 42 per cent of the travel is classed as through, although one terminus is the point of greatest interest for tourists in this country. The officers of the line between Milwaukee and Kenosha, 35 miles in length, report the proportion of through travel as about one in fourteen passengers; in further exemplification of the preponderance of local travel, they state that as many as one hundred stops are frequently made in the journey between Milwaukee and Kenosha. A company at Birmingham, Alabama, operating three lines, between seven and 13½ miles in length, radiating from that city through the many mining towns, reports about 60 per cent of its business as local. In fact, out of about a dozen inter-urban lines, but three report their through business in excess of their local travel.

It seems a fair conclusion from the experience which is available that the travel from town to town is not very great unless under exceptional circumstances, and that where the distance is above a few miles the steam railroads are well able to retain the larger share of such traffic as there may be. Inter-urban railroads have been successful where they are so located as to build up new territory adjacent to towns whose residents have frequent or regular necessity for coming and going to such towns, thus creating a new traffic not likely to seek other facilities. The travel from town to town is seldom of such consequence as to make it advisable to venture an investment of any moment, even where there is no competition with steam railroads.

*THE GROWING USE OF LONG CARS.*

The introduction of electricity as a motive power on street railways did not immediately result in any material change in car-building ideas. The old type of street car was little if any altered by the introduction of the new power, except to slightly increase its length. In this the early history of the electric railway furnishes an interesting parallel to that of the steam railroad. The first steam cars were little more than the bodies of the stage coaches which they were supplanting as a means of distant communication, swung on low trucks and running over rails instead of on the highway.

The heavier strain which electric service imposed on car bodies greatly shortened the life of the earlier cars and easily destroyed them. Increased care was demanded in design and construction; but alterations in general were not thought to be necessary. The progress of the electric railway has, however, demanded a better adaptation of cars to the severe service which is now required of them. As a result street railway cars are more and more approaching the ordinary day railroad coaches. In a number of cities, and on long suburban lines, an important part of the regular equipment has very closely followed steam car construction, with the same style of framing, trussing and even exterior sheathing, so that

in construction, in appearance, in length, as well as in other features, they approximate the lighter suburban coaches of the steam roads.

An 18-foot car, meaning by that one 18 feet long over the car body, exclusive of platforms, etc., may be accepted as the standard length on well equipped street roads. But the tendency now is decidedly for a longer car. As illustrating this it may be stated that the newer cars of the Metropolitan Street Railway in New York City are 37 feet 7 inches long over the bumpers, with a body length of about 28 feet. These are not by any means exceptional lengths. Cars with a 29-foot body are operated in many cities. One of the roads running through the New Jersey suburban towns has adopted a 32-foot car as a standard, which means a car 43 feet in length over all. Cars of this or nearly equal size are coming into use on the longer suburban lines.

The large city roads with heavy traffic and the long interurban lines are not, however, the only companies resorting to the use of these long cars. Managers of smaller companies recognize their decided advantages from an economical standpoint. It is pretty well proved by tests that the cost of power for the motors on large and small cars is not in any appreciable degree dependent upon their size. The unit may be either a small car or a large one without affecting the result as to cost. But from the traffic point of view a large gain in seating capacity is obtained by a long car without extra expense for wages, as no larger crew is needed; thus the proportion which the wages account bears to the carrying capacity is much reduced. This is very important because about fifty per cent of the operating charges of an electric railway are absorbed in wages payments. Moreover in "rush" hours it is found that with the longer cars in use the regular equipment will frequently accommodate traffic without compelling the use of extra cars and the resulting extra expense.

#### STREET TRANSPORTATION COSTS IN NEW YORK

A collection of very important and significant figures bearing on the cost of operating street railroads by electricity, cable and horses has been compiled by the Metropolitan Street Ry. Co. of New York, and is published in the November issue of the "Street Railway Journal." These are the only figures available showing in anything like a systematic way the comparative working charges by these three methods of operation.

We summarize in the following table the cost figures reached for the year ending June 30 1898 and give the car mileage on which the figures are based.

COST PER CAR MILE IN CENTS YEAR ENDING JUNE 30, 1898.				
	<i>Cable.</i>	<i>Electric.</i>	<i>Horse.</i>	<i>Total.</i>
Maintenance of way...	3.52	0.33	0.72	1.60
Maintenance of equip.	0.94	0.33	0.39	0.66
Power.....	2.01	1.70	6.40	3.95
Transportation.....	7.88	6.15	8.49	7.81
General expenses.....	2.07	1.22	1.87	1.81
Total cost.....	16.42	10.23	17.87	15.83
Car mileage.....	11,991,404	7,110,090	15,994,912	35,096,406
<i>General exhibit per car mile—</i>				
Gross receipts.....	34.42	26.99	27.35	29.70
Operating expenses....	16.42	10.23	17.87	15.83
Net earn. from oper.	18.00	16.76	9.48	13.87

Supplementary to the above it may be pointed out that the cable lines were operated for 47.7 per cent of their receipts, the electric lines at 37.9 per cent, the horse lines at 65.3 per cent, and the entire system at 53.3 per cent. All the figures, it will be seen, confirm the greater economy resulting from electric trac-

tion. The net earnings of these lines in the period included in the table were only 1.24 cents less per car mile than the cable lines, although the gross receipts of the latter were 7.43 cents per car mile greater. In the three months following June 30 it may be stated that the net earnings of the electric lines were greater per car mile run than those of the cable lines. Making due allowance for the fact that the maintenance expenses of both the electric and cable lines given above are below the normal because of their recent construction, the conclusion seems to be authorized that electric traction has an advantage of about 6.75 cents per car mile over the cable lines in cost of operation, while it will earn a larger revenue than cable cars with equivalent mileage. It is estimated that the cable renewals alone cost more than will the electric power when the company's power-producing plant has been finally completed.

Statistics compiled on the same basis as those already given, covering the operations of the Metropolitan Street Railway for the three months ending with Sept. 30, show even more decisively the saving in operating cost by electric power over cable and horses. These results are summarized below, and will be found especially interesting in conjunction with the first table.

COST PER MILE IN CENTS THREE MONTHS ENDING SEPT. 30, 1898.				
	<i>Cable.</i>	<i>Electric.</i>	<i>Horse.</i>	<i>Total.</i>
Maintenance of way.....	4.81	0.34	0.69	1.68
Maintenance of equip't...	1.29	0.95	0.40	0.86
Power.....	2.04	1.38	6.90	3.42
Transportation.....	7.98	6.47	8.25	7.48
General expenses.....	1.44	0.91	1.65	1.30
Total cost.....	17.56	10.05	17.89	14.74
Car mileage.....	2,840,383	4,059,756	3,501,088	10,401,227
<i>General exhibit per car mile—</i>				
Gross receipts.....	33.27	26.03	28.82	28.95
Operating expenses.....	17.56	10.06	17.89	14.74
Net earnings from oper'n	15.71	15.97	10.93	14.21

In the year ending June 30 the proportion of mileage operated by cable to the total was 34.2 per cent, by electricity 20.2 per cent and by horses 45.6 per cent. In the three months to Sept. 30 the electric lines had increased to 39.1 per cent of the total, the cable lines had fallen to 27.4 per cent and the horse lines to 33.7 per cent. Taking the two tables together it will be seen that the operating ratio of the cable lines increased, that of the horse lines was about stationary, while the operating expense of the electric lines decreased, as did that for all lines. This decrease is chiefly owing to the falling off in the cost of power on the electric lines, this item being only 1.38 cents per car mile in the three months to Sept. 30, against 1.70 cents in the year ending June 30.

The above analysis as to electric cost applies, of course, to the underground conduit system. It must not be hastily concluded, however, that the conduit system is generally advisable. The conditions in New York are peculiarly favorable. The conduit system can only be profitable in large cities with a heavy traffic movement. The initial cost of installation is enormous—all the way from \$50,000 to \$100,000 a mile, according to the nature of the ground and the pipes that have to be disposed of. No road in a small town could stand such a cost. Moreover, New York City and Washington, the only two cities with important conduit roads, have comparatively little rainfall or snowfall; besides they have carefully cleaned streets, so that the mechanical difficulties are reduced to a minimum; they likewise afford the very heavy travel required to make such a road profitable and give economies in cost of operation such as we have instanced in this article.

# 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 for \$28,337. Foreclosure sale expected by Jan. 1, 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock			\$1,100,000	
Receivers' certificates, } 1898 6 S-A			60,000	On demand
\$150,000 authorized, } Interest at Chase Nat. Bank, New York.				
Akron St. RR. 1st M. .... c*	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.	Nel.	Gross.	Nel.	
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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k. \$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 HELDERBURG & SCHOHARIE ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, to build a road from Albany over the Helderburg 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. In Oct., 1898, construction was expected to be begun shortly.

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 Watervliet Turnpike & RR. is leased for 999 years at 1/2 of 1 per cent on \$240,000 stock and 6 per cent interest on bonds. Owns 16 miles. The Cohoes City Ry., 4 1/4 miles (stock, \$50,000), is controlled by parties interested in the Albany Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (see text) par \$100 .....	6 Q-F.		\$1,750,000	Nov. 1, 1898, 1 1/2%
1st Mortgage.....	1865 5 J.-J.		29,000	Jan. 1, 1905
4th Mortgage.....	1880 6 M.-S.		11,500	Mch. 1, 1905
5th Mortgage.....	1888 5 M.-S.		32,000	Sept. 1, 1913
Consol. M. (\$500,000), } 1890 5 g. J.-J.			428,000	Jan. 1, 1930
c' gold \$1,000) .....	Interest at Central Trust Co., New York.			
Gen. M. \$750,000, gold. }	1897 5 g. J.-D.		349,000	June 1, 1947

Leased line securities—	Date.	Interest.	Outstanding.	Last div., &c.
Wat. T. & RR.—St'k \$100 .....	1/2 p. c.		\$240,000	
1st M. int. guar. ....	1889 6 M.-N.		350,000	May 1, 1919
2nd M., p. & l. guar. ....	1890 6 M.-N.		150,000	May 1, 1919

STOCK—In 1896 stock was increased from \$1,500,000 to \$2,000,000.

BONDS—The general mortgage of 1897 is for \$750,000, 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., 1 1/2 p. c. May, 1 1/2 p. c.; Aug., 1 1/2 p. c. and 1 1/4 p. c. extra; Nov., 1 1/2 p. c.

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

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

EARNINGS.—3 months ending Sept. 30:

3 mos.	Gross.	Net.	Other income.	Int. taxes, etc.	Balance.
1898.....	\$174,681	\$72,044		\$25,500	\$16,545
1897.....	166,264	69,393	\$601	24,165	45,829

ANNUAL REPORT—Years ending June 30th. (See V. 67, p. 951.)

	1898.	1897.	1898.	1897.
Gross earns. ....	\$627,586	\$556,966	Interest.....	\$41,795
Net.....	228,491	208,568	Taxes, etc. ....	59,424
Other income... ..	8,232	2,168	Dividends.....	122,500
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.....	Open accounts, etc. ....
Open accounts.....	Profit and loss, surplus.
Supplies on hand.....	
\$2,720,150	\$2,720,150

OFFICERS—President, Robert C. Pruyn; Vice-President, A. N. Brady, Secretary, James McCredie; Treasurer and General Manager, John W. McNamara. Assist. Gen. Man. and Purchas. Agt., Edgar S. Fassett.—V. 65, p. 110, 1022; V. 66, p. 132, 809, 1042; V. 67, p. 951, 954.

### ALEXANDRIA, VA.

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

#### WASHINGTON ALEXANDRIA & MT. VERNON RY.—Underground trolley in Washington; overhead trolley outside.

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., (13 1/2 St. & Pennsylvania Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track (May, 1898), 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.—V. 61, p. 474.

## ALLENTOWN, PA.

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

## ALLENTOWN &amp; LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 45 miles of electric road in the Lehigh Valley in Lehigh and Northampton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasauquas and Copley, and the towns of Whitehall, Selgfrieds, Northampton, Aineyville and suburban Allentown. The combined population of towns and villages served by the system in 1890 was 77,315; in 1880 was 51,074. "Franchise runs for 999 years and gives exclusive rights to operate street railways in all said towns, boroughs and city;" company also owns 9 miles private right of way connecting certain of the above-mentioned towns. The control in the property is held through ownership of the entire capital stock of the companies below, which have been absorbed, their entire capital stock (except five shares of each to qualify directors, and a portion of the Electric L. & P. stock not owned) having been placed in trust for the benefit of security holders. Their corporate existence, however, is preserved for legal reasons, valuable rights being conferred by some of their old charters, including the right of eminent domain.

STOCKS OWNED—The capital stocks of the following companies are 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.	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 Coplay 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; Sec. and Treas., A. F. Walter, Allentown, Pa.—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 &amp; ILLUMINATING—

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100			\$250,000	
Alton Improv. Asso.		5 M-S	25,000	1899-04-09
1st M., cur.				Interest at Alton Savings Bank.
Alton Ry. & Ill. 1st M.	1895	5g. 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. In Nov., 1898, extension to East Alton, 5 miles, reported to be proposed, contract to be let early in 1899.

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, 1898, the railway and light and power earnings were, gross, \$77,587; net, after payment of taxes, \$32,658; interest, \$15,050; balance, surplus for year, \$17,608.

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 &amp; LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase \$170,000 of the capital stock of the City Passenger Ry. Co.; also owns 18.7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock \$65,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, \$500,000, \$50				\$380,350	
1st M. \$500,000 gold	16½	1893	5g. J-J	485,000	July 1, 1923
\$500 and \$1,000. c.					Sink. fd. 1 p. c. yearly; bds. subj't to call at 105.
					Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona

Bills payable June 30, 1896, \$36,382.  
City Passenger Ry.—  
Stock, par \$50. See text. (?)  
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:

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

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

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

## AMHERST, MASS.

POPULATION IN 1890 WAS 4,512; IN 1880 WAS 4,298;  
AND IN 1870 WAS 4,035.

## AMHERST &amp; 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 Feb. 1, 1898. In August, 1898, plans for funding the floating debt and for securing additional power. Receipts for year 1897-8 were "nearly \$18,000," but the cost of operating was abnormally high. President, W. D. Cowls; Clerk, Chas. Edwards; Secretary and Treasurer, Moody Harrington; Supt. and Gen. Man., 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000 (\$100)			\$250,000	
1st mort., \$250,000, gold. c.	1890	6g. A-O	200,000	Oct. 1, 1920
Bills payable (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—10 mos., } 1897-8. Gross, \$44,915; net, \$11,960  
for 30 mos. Dec. 1 to Sept. 30. } 1896-7. Gross, 40,566; net, 9,553

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. Mossrop; 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'dg	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	5 g. Q-J	450,000	July 1, 1918
\$500 each.....c }				Int. at Farmers' L. & T. Co., Trustee, N.Y.

ROAD—In August, 1898, owned 17 miles in operation from Anderson to Summitville (where connection is made with the Marion City Ry. for Marion), including 3 miles in Alexandria. Also building from Alexandria to Elwood, 9½ miles.

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.**  
—Absorbed in May, 1898, by Detroit Ypsi. & Ann Arbor. 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.

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	6 g. F-A	175,000	1912
sinking fund.....c }				Trustee, So. Bank'g & Tr., Atlanta, Ga.
Interest payable at Boston or Atlanta.				

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

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

**ASBURY PARK, N. J.**

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

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

**ASBURY PARK & SEAGIRTELECTRIC RR.**

ORGANIZATION—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 under 999 years' lease, rental being interest on bonds and 6 per cent on stock.—V. 66, p. 616. Owns 2¼ miles of track. Stock, \$100,000; par, \$100; dividends, J-J, first dividend, being payable Jan. 1, 1899. Bonds are 20-year \$50,000 gold coupon 5s, dated March 1, 1898, interest, M-S, being guaranteed and payable at Monmouth Trust Co., Asbury Park, trustee. Bonds are subject to call at 105 at any time.

OFFICERS—President, G. B. M. Harvey; Secretary and Treasurer, A. C. Twining, 32 Nassau Street, New York.

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	6 g. J-J	200,000	1917
gold, guar.....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.				Int. is payable at First Nat. Bk., Asbury Park

**ASHEVILLE, N. C.**

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

**ASHEVILLE STREETRAILWAY**—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 }	1893	6 J-J	73,500	July 1, 1903
				Interest at Atlantic Trust, New York City.

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—Year ending Oct. 1, 1898, gross, \$39,638. The gross earnings of the old company for the year ending Sept. 1, 1894, were \$64,446. ROAD—Operates 6 miles of trolley track.

OFFICERS—Pres., G. W. Harrison; Sec. and Treas., G. F. Merrill.

**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 official statement, population of city in 1895 was 12,240.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....				\$150,000	
1st M., \$75,000, gold, }		1891	6 g. J-J	75,000	July 1, 1911
1,000.....c & r }					Int. at Central Trust Co., Trustee, N. Y. City.

ROAD—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	6 g. M-N	25,000	May 2, 1912

Interest is payable at the office of the Security Savings & Trust Co. (trustee), Portland Ore. From 1899 to 1906 one bond must be called yearly at par; from 1907 to 1909 three bonds yearly, and in 1910 and 1911 four bonds yearly.

ROAD—Operates 3 miles of track.

OFFICERS—President, J. W. Conn; Vice-President, W. A. Sherman Secretary and Superintendent, F. W. Newell; Treasurer, F. R. Stokes.

**ATCHISON, KANSAS.**

POPULATION 1890 WAS 13,963; IN 1880 WAS 15,105; IN 1870 WAS 7,054.

**ATCHISON RAILWAY, LIGHT & POWER—**

ORGANIZATION—Successor in 1895 to the Atchison Railway, Electric Light & Power Co. 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	6 g.	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, \$15,703. 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	1898. 1897.
5g., J & J, (no option) Jan. 1, 1915		Gross.....\$29,339 \$32,550
Our liabilities Sep. 30, '98.....	\$6,000	Net.....10,853 8,980
" assets Sept. 30, '98.....	6,595	Int., taxes, etc.. 5,003 3,271
		Dividends..... 4,800 4,800

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 } 1890 6 g. J.-J. 225,000 1920  
 gold \$1,000..... } Interest is payable in New York at 4th Nat. Bk.  
 Atlanta Consol. St. } 1891 text J.-J. \$1,928,000 July 1, 1921  
 Mortgage, \$2,250, } Subject to call at 106 after 1896.  
 000 \$1,000 each } Interest payable in N. Y. at Manhattan Tr.;  
 gold..... c\* } Boston at Old Colony Tr. Co., and Atlanta, Ga.  
 Income bonds, gold, } 1894 8 g..... \$106,000 } Optional but  
 \$1,000 each..... } Int. if earned payable at Atlanta. } due 1924.  
 Interest is payable in Boston at Old Colony Tr. Co., and Atlanta, Ga.

**Incomes.**—Issue was \$212,000, but \$106,000 have been paid.  
**Funds 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	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:

<b>Assets.</b>		<b>Liabilities.</b>	
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	and 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. In Nov., 1898, a Baltimore syndicate, headed by Middendorf, Oliver & Co., it was said, purchased entire stock and bonds, and would reorganize the company with \$1,000,000 stock and \$600,000 bonds, of which \$500,000 would be issued and \$100,000 reserved. Ten miles of additional tracks to suburban points, it was reported, would be built and the property otherwise improved.—V. 67, p. 1054.

**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. In Oct., 1898, additional franchises were granted in West Atlanta.

**LATEST EARNINGS**—9 months, } 1898...Gross, \$75,048; net, \$22,407  
 Jan. 1 to Sept. 30. } 1897...Gross, 67,652; net, 16,978

Surplus over 9 months' charges, \$11,157 in 1898; \$5,728 in 1897.  
**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. In 1897-8, gross, \$93,204; net, \$19,286.—V. 60, p. 927, 1143; V. 67, p. 1054.

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. Outstanding. 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 IN 1890 WAS 33,300; IN 1880 WAS 21,891; AND IN 1870 WAS 15,389.

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

ORGANIZATION—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock..... \$600,000  
 1st mort., \$500,000, gold, 1896 5 g. J-J 448,000 1916  
 Trustee is No. Amer. Trust Co., N. Y. Bonds subject to call at 105.

**EARNINGS**—For 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. Outstanding. 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. Ou st'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.C'y

**Bonds**—The trustee holds 2,988 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 & 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 & Aurora. Line Aurora to Batavia, 7 miles, is in operation, and one-mile additional has been built.

**STOCK**—  
 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, D. A. Belden, Aurora, Ill.

AUSTIN, TEX.

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

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver February 23, 1897. Interest is in default.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock..... \$350,000  
 1st mortgage..... 1891 6 M-S 343,000 Sept. 1, 1921  
 International Trust Co., mortgage trustee, Boston.

**ROAD**—Operates 13¾ miles of track on 10-27 miles of road.  
**OFFICERS**—President, F. H. Watriss.—V. 64, p. 422.

BABYLON, N. Y.

POPULATION IN 1890 WAS 6,035; IN 1880 WAS 4,739.

BABYLON RR.—Chartered April 15, 1871.

ORGANIZATION.—Owns and operates 1-53 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. To be extended ¾ mile to the village limits to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors. Stock, \$25,000; par, \$25; all issued. Bonds, 1st mortgage 30-year gold 5s,

\$1,000 each, dated June 1, 1898; authorized, \$150,000; outstanding, \$27,000; interest at Metropolitan Trust Co., Trustee, President, Arthur P. Dodge; Secretary, Francis J. Oppenauer; Treasurer, James H. Young, N. Y. Office, 27 William Street.

**BABYLON & NORTH SHORE RR.**—To be operated by Kinetic power.

ORGANIZATION.—Projected from Babylon to Northport, 16 miles. Stock authorized, \$160,000; par, \$100. No bond had been authorized or stock issued Nov. 1, 1898. President, Charles L. Easton; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 27 William St.

**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 1896 5g. J-D 250,000 June 1, 1926  
 \$1,000 each) \$300,000\* } 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, 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. Outstanding. 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, g. 1891 6 g. M-S 1,250,000 Sept. 1, 1901  
 Trustee, Mer. Tr. & D. Co. .... Int. at Hambleton & Co., Balt.  
 N. Balt. Div. 1st (\$1,000) 5s, 1892 5 g. J-D 1,750,000 June 1, 1942  
 g. Trus., Mer. Tr. & Dep. Co. .... Int. at Hambleton & Co., Balt.  
 Collateral trust 1st mort., 1895 5 g. J-J 750,000 Jan. 1, 1900  
 \$750,000, \$1,000, tax free, Int. at Alex. Brown & Sons, Baltimore.  
 gold, subject to call at 105. } Trustee, Maryland Trust Co., Baltimore.

Convertible gold bonds (not 1896 5 g. M-N 800,000 May 1, 1906  
 mort.) red. after May 1, } Trustee, Mercantile Trust & Deposit Co.,  
 '01, at par (\$1,000), text. c\* } Baltimore.

*City & Suburban Ry. bonds*— 1892 5 g. J-D 3,000,000 June 1, 1922  
 1st mortgage, g., (\$1,000) } Int. at Alex. Brown & Sons, Baltimore.  
*Balt. Catonsv. & Ellicott's Mills* 1896 5 J-J 500,000 July 1, 1916  
 1st M., \$500,000 prin. g. .... Int. at Trustee, Safe D. & Tr. Co., Balt.  
*Lake Roland Elevated*—1st 1892 5 g. M-S 1,000,000 Sept. 1, 1942  
 M., gold (\$1,000).....c\* & r } Int. at Alex. Brown & Sons, Baltimore  
*Balto. Consol Ry. M., \$12.* 1897 4½ g. M-S none Aug. '98 Sept. 1, 1997  
 000,000 g. (\$1,000).....c\* } Mercantile Tr. & Dep. Co., Balt., trustee.

Stock.—Mercantile Trust, Baltimore, is transfer agent for stock.

Dividends—In 1898, Jan., 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, and expected to be completed about Jan. 1, 1899. In August, 1898, various extensions and improvements were in progress

EARNINGS.—Jan. 1 to Oct. 31, 1898 (10 mos.), gross, \$1,983,500, against \$1,952,305 in 1897.  
 From July 1 to Dec. 31, in 1897 and 1896, results were:

6 months.	Gross.	Net.	Int. & taxes.	Bal., sur.
1897.....	\$1,270,103	\$710,884	\$381,996	\$323,888
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.		
1896.	1895.	1895.		
Gross receipts.....	\$1,269,514	\$1,179,191	\$1,014,541	\$936,585
Net earnings.....	\$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, 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. Outstanding. 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 4½ 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. 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. Outstanding. 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. 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. Baltimore City Pass. Ry. purchased the \$300,000 of bonds in Sept., 1897, but road 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. President, Daniel Crook; Secretary, Jacob W. Hook.—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. Outstanding. Maturity.*  
 Stock, \$1,000,000 (\$50) .....  
 1st M., \$1,250,000, gold } 1897 5 g. } \$1,000,000 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 Owings' 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. 887; V. 65, p. 863, 1023.

**BALTIMORE TRACTION**—See Baltimore Consolidated Ry. above and also V. 64, p. 1180, and V. 67, p. 1002.

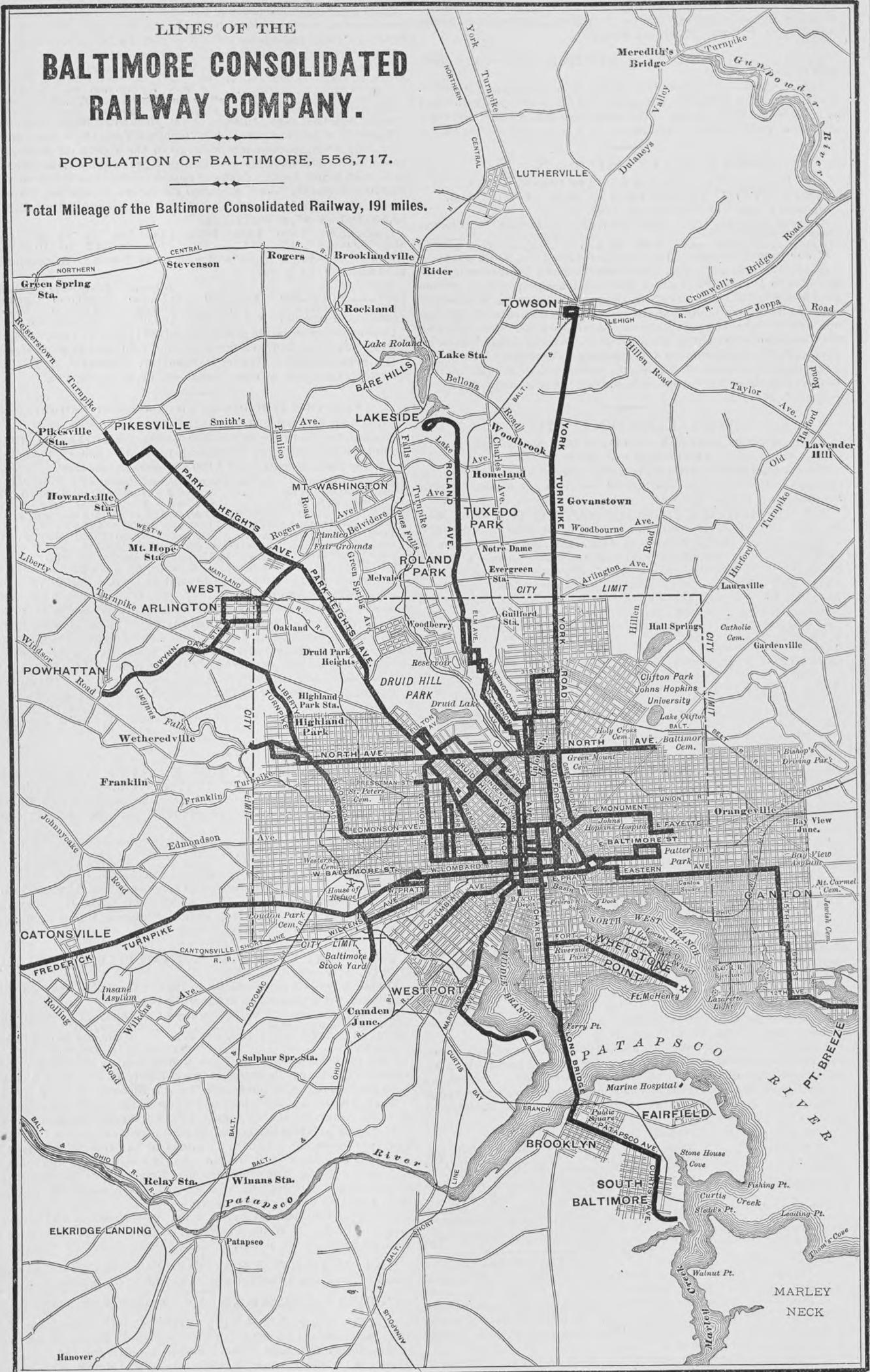
**CITY & SUBURBAN RY.**—See Balt. Consolidated Ry.

**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

# LINES OF THE BALTIMORE CONSOLIDATED RAILWAY COMPANY.

POPULATION OF BALTIMORE, 556,717.

Total Mileage of the Baltimore Consolidated Railway, 191 miles.



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; \$40,000 outstanding in Sept., 1898. Entire projected line, 54 miles; of this Bangor to Hampden Corner, 4.65 miles, operated by Bangor Street Railway in 1897. Hampden Corner to Winterport, about 7 miles, to be built in the spring of 1899. President, H. L. Mitchel; Treasurer, C. D. Stanford.

**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. F. 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, \$100,000			\$200,000	Aug. 1, 1909
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. June 30.	1898.	1897.	1898.	1897.
Gross earnings..	\$65,291	\$69,493	Deficit.....	\$1,660
Net earnings.....	11,127	10,449	Tot. def. Sept. 30	11,039
Interest, etc.....	12,788	12,000		21,708

OFFICERS—President, C. F. Woodard, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler; Purch. Agent, J. W. Cartwright, Jr.—V. 61, p. 795.

**BANGOR ORONO & OLD TOWN RAILWAY**—A trolley road.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 14½ miles, 2 miles in Bangor; total, 16½ miles.

**STOCK & BONDS**—

	Date.	Interest.	Outstanding.	Maturity.
Stock \$125,000 (par \$100)	....	1% monthly	\$100,000	monthly
1st M., \$125,000, gold....	1895	6 g. 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 an electric road.

ORGANIZATION—Incorporated in Dec., 1896, to construct from Bangor to Charleston and Kenduskeag to Garland, Me. Stock, \$250,000; par, \$100. Bonds are gold 5s, dated July 1, 1898, redeemable after 5 years at 112; \$150,000 reported sold in Sept., 1898.

ROAD—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Charleston, 25 miles, to be completed in Dec., 1898. "To be an electric road without poles or wires," presumably therefore to use storage battery.

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 Lewiston Brunswick & Bath Railway Company as stumes possession under a 999-year lease, paying the \$100,000 stock 4 per cent per annum, semi-annually. The lessee has the 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, was owned in 1897 by Galen C. Moses and F. H. Twitchell.

**STOCK & BONDS**—

	Date.	Interest.	Outstand'g.	Maturity.
Stock au. \$300,000, par, \$100.	.....	4 J & J	\$100,000	Text
1st mort., \$300,000, gold....	1893	5g. J-J	70,000	July 1, 1913
\$1,000.....	.....	.....	.....	.....

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

### 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—10 months, } 1898...Gross, \$71,292; net, \$23,226  
Jan. 1 to Oct. 31. } 1897...Gross, 67,811; net, 21,028

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 *Central Elect. St. Ry. Co.*, purchased Aug. 8, 1891, operating them as one road under 999-year lease. In September, 1896, control of the Grandview Electric Railway was reported to have been obtained in its interest.

**STOCK & BONDS**—

	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) par \$50.....			\$300,000 f.p.	.....
1st mortgage, \$150,000, }	1891	6 g. J-J	150,000	July 1, 1911
gold.....	Int. at Union Trust Co., trustee, Pittsb'g, Pa.			
2d mortgage, gold, (\$500), }	1895	6 g. A-O	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 6½ 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. Kiroher; 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, theatre 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'st.	Outstand'g.	Maturity.
Stock (par \$50) (\$100,000 auth.)	1888	6 J-J	\$40,000	1908
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  
 1897-8..... \$24,958 \$8,227 \$7,009 sur. \$1,217  
 1896-7..... 26,383 6,076 6,863 def. 787  
 1895-6..... 25,461 def. 1,410 5,546 def. 6,956

Total profit and loss deficit June 30, 1898, \$7,584.

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

OFFICERS—President, E. H. Banks; Sec. and Treas., C. H. Prescott.

**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	1890	6 A-O	\$396,370	1910
Bing. Street RR. 1st M.	1890	6 A-O	100,000	Apr. 1, 1910
Binghamton RR. Co. M., \$900,000, g. \$1,000. c.*	1893	5 g J-J	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.)	50,000 1918-1922
Bing. Lest. & Un. 1st M. gold, prin. and int. guar. Binghamton Trust Co., trustee.	1895	5 g J-D	(\$10,000 due yearly Mar. 1.)	\$500,000 due Mch. 1, '23
			\$125,000	June 1, 1925

Of the bonds of 1892, \$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. Jan. 1, 1898, \$100,000 were sold for improvements, leaving \$100,000 to be issued at not exceeding 85 per cent. of new construction and equipment; provided 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 mos., } 1898...Gross, \$122,480; net, \$53,152  
 Jan. 1 to Sept. 30. } 1897...Gross, 113,523; net, 47,232

ANNUAL REPORT—Figures for years ending September 30 were:

Years end. Sept. 30—	Gross.	Net.	Int., taxes, etc.	Bal., sur.
1897-98.....	\$160,061	\$70,504	\$52,881	\$17,623
1896-97.....	146,574	60,616	45,492	15,124
1895-96.....	141,339	62,326	40,285	22,041

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. 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. London; Secretary and Treasurer, John London; General Manager and Purchasing Agent, Geo. H. Clark.

**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 Bloomington City Ry., foreclosed and sold May 31, 1898.—V. 66, p. 1088, 1187.

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	(1)	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 Bidde 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. A portion of 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 on all lines owned, leased or operated by it 7/8 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. Contracts are to be let during the winter of 1898-99 and construction begun.

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 \$3,055,605; equipment, terminals, stations, etc., at \$3,890,000; land damages at a maximum of \$5,039,786, minimum estimate \$3,120,491.

STOCK—Capital stock is \$10,000,000 (shares \$100), on which in Dec., 1897, \$50 per share had been paid in, represented by receipts, no certificates having been issued. (V. 66, p. 38.) First dividend, 2 1/4 per cent, was paid August 15, 1898.—V. 67, p. 221.

OFFICERS—President, William A. Gaston; Vice-President, William A. Bancroft; Treasurer, William Hooper; Secretary, John T. Burnett. Annual meeting is held the first Monday of January.

DIRECTORS—William A. Gaston, F. H. Peabody, Jacob C. Rogers, William Endicott, Jr., Samuel Carr, Frederick Ayer, Charles J. Paine, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor.—V. 65, p. 570, 1026, 1073, 1223; V. 66, p. 88, 80; V. 67, p. 221, 318, 528.

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 4 1/2 p. c. of the net cost of subway, stated approximately as \$5,786,000 in Sept., 1898, when the third and last section was opened. Entire length is 1 1/2 miles, with a trackage of about 5 m. See V. 63, p. 1065, 1117; V. 67, p. 528.

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).....	7	A.-O.	\$9,085,000	Oct. 1 '98, 3 1/2
Preferred stock (par \$50).....	8	J.-J.	6,400,000	July, '98, 4 1/2
Gold bonds of 1892.....	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894.....	1894	4 1/2 g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, \$2,275,000, not mort. c. }	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, \$2,700,000 not mort. c. }	1897	4 g. F.-A.	2,700,000	Feb. 1, 1917
Metropolitan RR. (plain).....	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain).....	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain.....	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.	450,000	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, 7 1/2 p. c.; 1895, 6 1/2 p. c.; in 1896, 7 p. c.; in 1897, 7 1/2 p. c.; in 1898, Jan., 3 1/2 p. c. Thereafter guaranteed under terms of lease, the common stock 7 p. c. per annum, payable in Apr. and Oct., the first distribution, 3 1/2 p. c., being made Apr. 1, 1898,

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

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.	\$3,719,032	\$3,341,958	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	343,898	Bal., surplus	431,572	64,789		

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 903.

(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 6.23 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—12 mos., } 1897-8. Gross, \$1,490,361; net, \$634,512  
 Oct. 1 to Sept. 30. } 1896-7. Gross, 1,431,935; net, 613,303

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		Sept., '98, 4
Naumkeag St. Ry. 1st	5 J. - D.	215,000		June 1, 1906
Consol. M.	5 J. - J.	71,000		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, \$1,000,000\* } Int. at Old Colony Trust Co., trustee, Boston.  
 Coup. notes, \$1,200,000 1897 6 A. - O. 320,000 April 1, 1917.

Platn Bonds secured by	Trustee.	Amount.	Maturity.
Lynn & Bos. mort. of 1894—			
Lynn & Boston	5 M. (15) - N.	150,000	May 15, 1900
do do	5 A. - O.	100,000	Apr. 1, 1907
do do	5 M. - S.	186,000	Mch. 1, 1912
Naumkeag	5 A. - O.	49,000	Apr. 1, 1907
do	6 M. - S.	24,000	Sept. 1, 1910
do	6 J. - J.	10,000	July 1, 1911
Other small issues	5 & 6	11,000	1900

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

DIVIDENDS—From 1880 to Oct., 1898, inclusive, 8 per cent yearly.

ROAD—Nov., 1897.	Miles.			Miles.
Owned, measured as single track	128.1	East Middlesex Street RR.	18.3	
Leased lines—		Boston & Revere El. St. Ry.	4.2	
Winnisimmet Street RR.	2.2	Trackage	3.5	
Boston & Chelsea RR.	4.2	Total main track (all elec.)	152.9	
		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
Net earn'gs.	606,584	582,273	Bal., sur. for yr.	4,217
Oth. income	6,725	5,219	Tot. sur. Sep. 30.	91,150
Int., tax., &c.	509,620	488,187		89,180

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

(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)	1890	5 J - J	\$50,000	July, '98, 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 were 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 int.—principal is not guaranteed. V. 67, p. 482.

(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 Internat'l Tr. Co., Boston, trustee.

DIVIDENDS—In 1894-95, 6 p. c.; in 1896, 6 1/2 p. c.; in 1897, 7 p. c.; 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, \$6,662; 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.....				ton, Trustee.

In Oct., 1898, the stockholders voted to increase the stock to pay the floating debt and extend the road.

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 (com pany'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, 3 horse power; 1 one hundred horse power freight motor and 7 trappers.

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

BRAINTREE, MASS.

POPULATION 1890 WAS 4,848; IN 1880 WAS 3,855;

AND IN 1870 WAS 3,948.

BRAINTREE STREET RY.—A trolley road.

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

October 1, 1897, stock authorized was \$200,000; stock outstanding, \$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

Dividends—In 1895-6 paid 2 1/2 per cent; in 1898, Jan., 3 p. c. Loans and bills payable Sept. 30, 1898, \$5,000. Year ending Sept. 30, 1898, gross, \$48,558; net, \$16,977; interest and taxes, \$6,447; dividend, \$4,800; balance, surplus for year, \$5,730.

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) e. \* } 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—4 months, } 1898.....Gross, \$137,892; net, \$68,845  
 July 1 to Oct. 31. } 1897.....Gross, 120,109; net, 61,380

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
1896.....	319,544	132,760	82,075	20,000	30,685
1895.....	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, 1898.

Assets—		Liabilities—	
Construction.....	\$3,898,346	Stock.....	\$2,000,000
Equipment.....	40	Bonds.....	1,719,000
Accounts receivable....	19,687	Bills payable.....	36,000
Cash.....		Accounts payable.....	22,969
		Profit and loss, etc.....	140,104

Total assets.....\$3,918,073 Total liabilities.....\$3,918,073

OFFICERS—President, A. Radel; Treasurer, Wm. Scheerer (Newark, N. J.); Secretary, Thos. L. Watson.—V. 63, p. 836; V. 67, p. 426.

**BRIDGEPORT, OHIO.**

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

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

ORGANIZATION—In October, 1898, reported as purchased by the Wheeling (W. Va.) Ry.

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..... } 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 11 1/2 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.—V. 67, p. 802.

**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, 1898, \$3,500. Bridgeton to Millville, 10 miles; Bridgeton to Fairton, 3 1/4 m.; Bridgeton, local, 4 3/4 m.; total, 18 miles.

EARNINGS—Mar. 10, '97 to Feb. 28, '98, 11 1/2 months, gross, \$34,733; net, \$11,198; div'ds paid (2 1/2 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, \$135,000; bills payable Sept. 30, 1897, \$10,000. Length of railway measured as single track, 7.4 miles. For year ending Sept. 30, 1898, from passengers, gross, \$42,116; from electric lights, etc., \$23,490; total gross, \$65,606; net, \$21,417; interest and taxes, \$8,733; dividends, \$6,000; bal., surplus for year, \$6,684. In 1896-97 total gross, \$62,719. President, C. S. Treadway, Bristol, Conn.

**BROCKTON, MASS.**

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

**BROCKTON BRIDGEWATER & TAUNTON STREET RAILWAY—A trolley road.**

ORGANIZATION, ETC.—Organized in 1880. Road opened June 14, 1897. It is estimated that population served including Brockton, Bridgewater, Taunton, &c., is over 68,000. Capital stock, \$225,000. 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 e\*, 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 (2 1/2 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 Oct. 1, '98, 1 1/2  
 Brockton St. Ry. bonds. } 1885 4 1/2 A-O 10,000 Apr. 1, 1905  
 Bonds..... } 1886 4 1/2 A-O 27,000 Apr. 1, 1906  
 Bonds..... } 1890 4 1/2 A-O 37,000 Apr. 1, 1910  
 Bonds, gold..... } 1892 5 g. J-J 16,000 Jan. 1, 1912  
 Brockt. (Consol.) St. Ry. } 1894 5 g. A-O 660,000 Oct. 1, 1924  
 1st M. \$750,000 g.... } Subject to call at 105 and interest.  
 } Int. at State St. Safe Deposit & Tr. Co.

Loans and bills payable Oct. 1, 1898, \$150,128. Real estate mortgage outstanding, \$7,700.

ROAD—Operates line 37.16 miles in length in Brockton and suburbs, extending to Avon, Randolph, Holbrook and Whitman, etc.; second track, 6.20 miles; sidings, 1.92 miles; total track, 45.28 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., 1 1/2 p. c.; Apr., 1 1/2 p. c.; July, 1 1/2 p. c.; Oct., 1 1/2 p. c.

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

Years ending Sept. 30—	1898.	1897.	1896.
Road operated, miles.....	37-16	34-89	34-89
Passengers carried.....	6,787,425	6,676,255	6,227,923
Gross earnings.....	\$336,054	\$332,256	\$306,865
Net earnings.....	123,618	125,101	116,352
Interest, rents, taxes.....	71,799	68,362	48,947
Dividends paid.....	35,760	35,760	35,760

Balance, surplus for year..... \$16,059 \$20,979 \$31,645  
 Total surplus Sept. 30..... \$50,425 \$42,816 \$24,751

OFFICERS—President, Alfred A. Glasier; 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. In October, 1898, a controlling interest in the stock was sold to a Philadelphia syndicate represented by Pepper & Register.

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

Dividends in year 1896-7 were 6 per cent.  
 President, A. L. Register, Philadelphia, Pa.; Treas'r, Chas. N. Cobb; Clerk, Geo. W. Kelley.

**BROOKLYN, N. Y.**

POPULATION 1890 WAS 806,343; IN 1880 WAS 566,653; AND IN 1870 WAS 396,099.

**BROOKLYN RAPID TRANSIT.—(See Map on page 17.)**

ORGANIZATION—A New York corporation organized in January, 1896, per plan in CHRONICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by ex-Governor Flower having bought control. Cars began running over Brooklyn Bridge in February, 1898.—V. 66, p. 383.

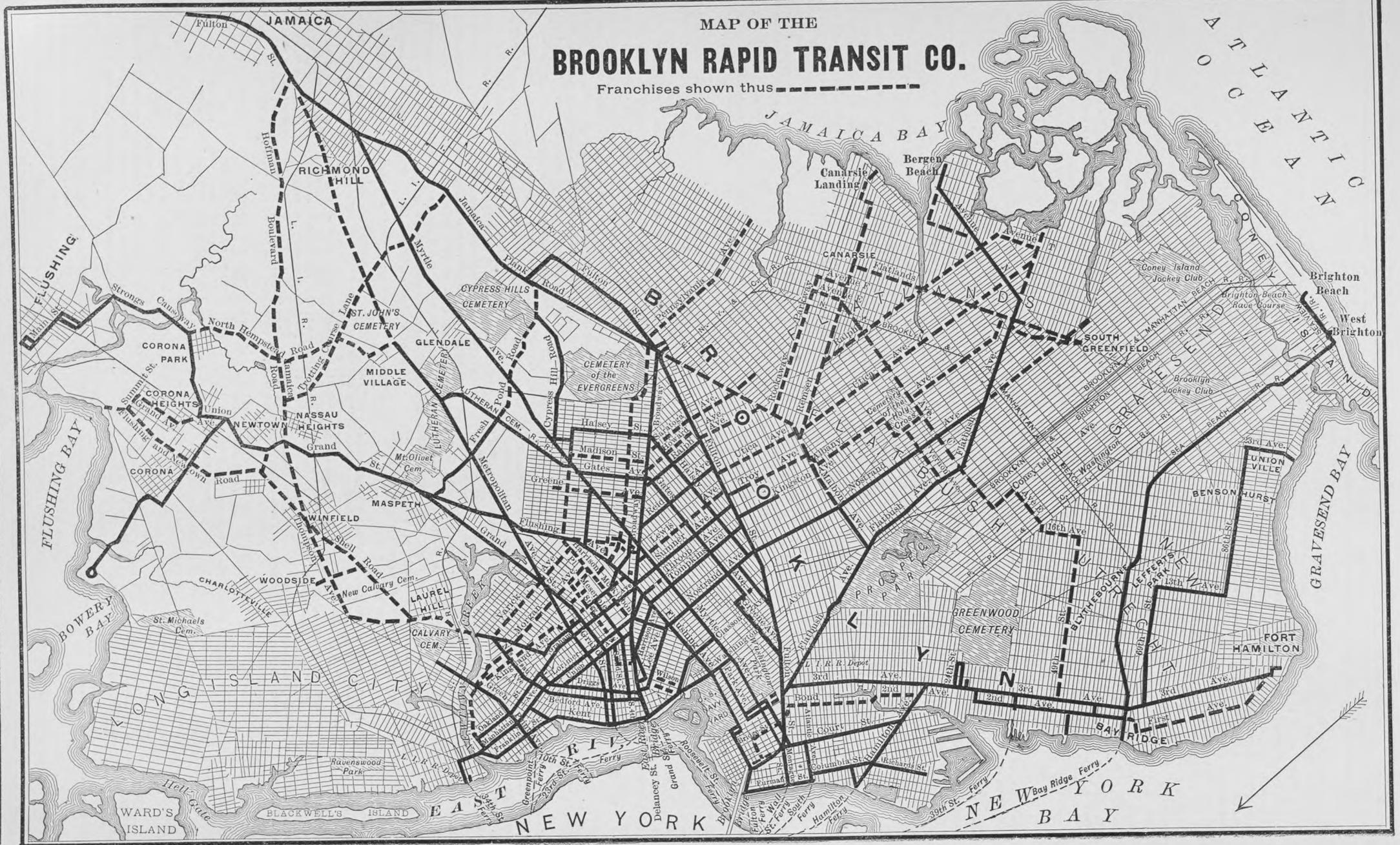
ASSETS—The following is a statement of the stocks, bonds and equities owned by the Brooklyn Rapid Transit Co. as of Oct. 1, 1898:  
 Entire capital stock Brooklyn Heights RR. Co. (par)..... \$200,000  
 Equity in 999-year lease of Brooklyn City RR. Co. to Brooklyn Heights RR. Co.  
 Construction account of Brooklyn Heights RR. Co. against Brooklyn City RR. Co. for extensions and improvements on leased lines, amounting to..... 4,387,357  
 Entire capital stock Brooklyn Queens Co. & Suburban RR. Co. (par)..... 2,000,000  
 Entire capital stock Sea Beach Railway Co. par value..... 650,000  
 Entire capital stock Sea View Railroad Co. par value..... 190,752  
 First mortgage 6 per cent bonds Sea View RR. Co. par value..... 525,500  
 First cons. mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par)..... 255,000  
 \* First mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par)..... 2,000,000  
 \* First mortgage 5 per cent bonds Brooklyn City RR. (par)..... 1,627,000

\* Composing guaranty fund for performance of Brooklyn City Railroad Company's lease. Total cash value of these securities exceeds \$4,035,000.

The Brooklyn City RR. Co. is held under a 999-year lease, dated Feb 14, 1893, guaranteeing all charges and 10 per cent dividends on \$12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR

# MAP OF THE BROOKLYN RAPID TRANSIT CO.

Franchises shown thus - - - - -





assumed by the Kings County Elevated. See terms of contract in V. 67, p. 27, 426. The main lines are expected to be equipped with electricity (third-rail system), during 1898-9.—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 from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Construction begun in Nov., 1898, and to be completed about Feb., 1899.—V. 67, p. 1054. Rockaway line operated since July, 1898, and line to Jamaica opened in Oct., 1898. V. 67, p. 124, 175, 954.

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 3,176,259 in the same period of 1897, a gain of 41 per cent. See editorial in this Supplement for August, 1898, and item in V. 67, p. 426.

ANNUAL REPORT—Report for year ending Dec. 31, 1896, in V. 64, p. 80. Increased earnings in 1895 were due to strike on trolley roads.

Years—	Gross.	Net.	Old Charges.	Balance.
1897-8.....	\$1,626,423	\$550,365	\$841,989	\$291,624
1896-7.....	1,669,581	634,411	894,780	260,369
1896 (cal. year) ..	1,718,688	688,699	882,084	def. 193,385
1895 do ..	2,082,937	924,699	859,428	sur. 65,271

—(V. 67, p. 27, 124, 175, 426, 954, 1002, 1054.)

**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 practically all of 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. \$1,884,200 Nov. 1, '98, 2 1/2

First mort., cur., c. } 1884 5 J. - J. 300,000 Jan. 1, 1904  
Trustee, Brook. Trust Co. Int. at Mechanics' Bank, Brook.

Cert. of indebt. (\$1,000) 1895 5 J. - J. \$400,000 Jan. 1, 1910  
First consol. mort., } 1898 4g. J. - J. 700,000 July 1, 1948  
\$2,000,000, gold. } Trustee, Mercantile Trust Co.

SECURITIES—Stock authorized \$2,000,000, an increase of \$1,000,000 having been made in 1898, to take up B'klyn City & Newtown stock.

Of the \$2,000,000 4s of 1898, \$300,000 are reserved to take up the 1st 5s, \$100,000 to retire the certificates of indebtedness, \$100,000 can be issued by vote of directors, and \$500,000 upon assent of two-thirds of capital stock.

ROAD—Brooklyn to Coney Island, with branches, 13 3/4 miles; second track, 12 6/8 miles; Brooklyn City & Newtown RR., main line and branches, 8 8 miles; second track and sidings, 9 9/5 miles; total operated May, 1898, 45 1/3 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.; Aug., 2 p. c. In Nov., 1898, rate changed to 2 1/2 p. c., payable quarterly. V. 67, p. 955.

LATEST EARNINGS.—For the 12 months ending June 30, 1898, the earnings, including the B. C. & Newtown, from Dec. 4, 1897, were:

12 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1897-8 ..	\$769,924	\$287,169	\$43,468	\$245,221	\$85,416

The combined earnings both roads, for the entire year, 1897-8, were: Gross, \$956,778, net, \$372,185, against gross, \$856,645, net, \$302,614, in 1896-7.

Earnings of Coney Island & Brooklyn RR. alone were 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. In 1898, the Coney Island & Brooklyn RR. acquired by exchange all the stock except about \$15,000.

STOCK & BONDS.—Date. Interest. Outstand'g. Last div., etc. Stock (\$100 shares) .. (i) \$1,923,400 (i)

1st M., \$2,000,000 .. 1889 5 J. - J. 2,000,000 July 1, 1939  
R. E. mort. 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. Sidings..... Miles. Single track, main line..... 8 80 Sidings..... 1 40  
second track do .. 8 55  
Weight of rails 66 1/2 and 98 lbs. Total owned..... 18 75

DIVIDENDS—} 1892. 1893. 1894. 1895. 1896. 1897. 1898.  
Per cent. } 4 8 11 11 10 7 1/2 (i)

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	\$553,586	Int. on bonds..	\$99,520	\$98,012
Net .....	196,106	220,873	Taxes.....	22,396	20,742
Other income ..	15,943	8,628	Rental, etc.....	9,491	10,569

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

—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 1/4 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 November, 1898, the Kings County Elevated assuming, under a provisional agreement, certain obligations under the contract made by the Brooklyn Elevated. See terms of contract in V. 67, p. 27, and also temporary bridge agreements in V. 67, p. 901. The third-rail electric system has been introduced on about one mile of the road where grades are heavy, and eventually the entire system will presumably use electricity.—V. 67, p. 125, 956.

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 had previously been granted to issue \$100,000 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 Nov., 1898, no plan of reorganization had been presented pending determination of cost to introduce electricity as motive power and of the results attending crossing of the bridge.

STOCK & BONDS.—Date. Interest. Outstand'g. Maturity, etc. Stock..... \$4,750,000

Receiver's certificates.... 1897 4 1/2 p. c. 100,000 Dec. 30 '99  
Do do .. 1898 4 1/2, 5, 6 300,000 Mar. 30, 1900

All certificates are redeemable six months after issue.

1st M., gold, \$1,000, Series } 1885 6g. J-J 200,000 Jan. 1, 1925  
A, \$550,000 per mile....c\* } 1885 5g. J-J 3,231,000 Jan. 1, 1925

Fulton El. 1st M., "A" \$1,000 } 1889 5g. M-S 2,543,000 Mar. 1, 1929  
Kings County 2d mort. col. tr. incomes— } Int'st due Sept., '96, not pd. at maturity.

"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. 3,276,000 Apr. 1, 1938  
Car trusts (\$4,000 due each) } 1893 6 F-A 20,000 1898-1903  
Feb. 1; par, \$1,000 .. } Interest at Atlantic Trust Co., N. Y.

Mtge. on real estate..... 63,500  
Old securities outstanding, balance retired under plan of 1894—  
2d M., \$1,000 (see text).... 1888 5g. A-O \$257,000 Apr. 1, 1938  
Funded coup. scrip..... 1890 6 Apr. 1 8,550 Apr. 1, 1900

FLOATING DEBT—Sept. 30, 1898: Loans and bills payable, \$210,000 interest on funded debt due and accrued, \$462,930; accrued taxes \$1,270. Cash on hand, \$86,117.

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, Walter G. Oakman and James Jourdan. 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 (\$3,120,000), and have a second lien on the Fulton El. (now merged) as well as rest of the property.

Kings County 1st mortgage trustee is Mercantile Trust Co. of N. Y. (See abstract of first mortgage in V. 49, p. 237.) Trustee of Fulton Elevated 1st mortgage is Central Trust Co., N. Y.

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

Tracks were as follows on June 30, 1898, 21-723 miles in all:

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

LATEST EARNINGS—July 1 to Sept. 30, 3 months:

	Gross.	Net.	Oth. Inc.	Int. & tax.	Balance.
1898.....	\$118,454	deb. \$9,984	\$265	\$10,116	def. \$19,835
1897.....	162,378	16,752	3,938	96,160	def. 75,470

ANNUAL REPORT—Fiscal year ends June 30. Results for 1897-98, with balance sheet, were given in V. 67, p. 952. Following as follows:

	1897-98.	1896-97.	1897-98.	1896-97.	
Gross.....	\$694,480	\$725,314	Int. on bonds*	\$120,072	\$300,700
Net.....	74,862	175,482	Rentals, etc..	27,702	33,345
Other income.	7,385	16,870	Taxes.....	23,559	58,760

Net income, \$82,547 \$192,352 Bal., deficit, \$89,086 \$199,763  
\* Receiver's statement includes int. on bonds to Nov. 20, 1897, only.

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. 689, 901, 952, 956.)

**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 year ending June 30, 1898, gross, \$82,770; net, \$20,116; other income, \$250; fixed charges, \$31,782; balance, deficit, \$11,416. On June 30, 1898, loans and bills payable, \$20,000. Three months ending Sept. 30 in 1898 gross, \$34,199; net, \$15,633. In 1897, gross, \$28,622; net, \$12,579.

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. In November merger with Brooklyn Rapid Transit system was pending.

The Nassau Electric Railroad and its subsidiary lines in 1898 underwent recapitalization, by which provision was 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 were 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. ....	1891	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.

ROAD—Road extends from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 68 miles of track; former Atlantic Avenue lines, reaching City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total leased, 64 miles; total operated, 132 miles.

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

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: (See V. 67, p. 840.)

Gross earnings.....	\$2,054,080	Interest on bonds.....	\$260,584
Operating expenses.....	1,259,338	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.....	7,971	Interest accrued.....	60,612
Prepaid insurance.....	25,558	Wages, supplies, etc.....	122,040
Betterm'ts leased lines.	1,732,674	Open accounts.....	9,589
Int. in projected lines..	2,000,000	Taxes and rentals acqr.	269,698
		Profit and loss, surplus.	174,674
Total assets.....	\$13,290,268	Total liabilities.....	\$13,290,268

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, 633, 688, 840, 954.

**UNITED RAILROAD**—Successor in January, 1898, to Brooklyn Cable Co., which owned 3¼ 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, 1892. Road, 2½ miles, changed to electricity in 1898. Year ending June 30, 1898, gross, \$32,101; net, \$6,357; charges, \$2,812; other deductions, \$12,596; balance, deficit, \$9,051. 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 sold to be controlled by Buffalo Ry., and drst 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; 1st mort. authorized (\$1,000 each), \$75,000; issued, \$40,000; 6 p. c. bonds dated 1895, due Sept. 3, 1925, interest M&S, at Old Colony Trust Co., Boston. Year ending June 30, 1897, gross, \$5,409; deficit under operation, \$3,605. Operated 5¼ miles of road, extending from North Main Street, Buffalo, to Tonawanda, 45 lb. rails, but on Sept. 9, 1898, operation was discontinued against the protest of some of the security holders. President, S. Dana Greene; Secretary and Treasurer, H. M. Francis. Office, Buffalo, N. Y.—V. 61, p. 558; V. 67, p. 633.

**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., etc.
Buffalo Ry. St'k (\$100) .....	.....	4 Q.-M.	.....	\$5,370,500	Sep. 15 '98, 1%
do 1869 .....	.....	7 M.-N.	.....	95,500	May 1, 1899
Buffalo St. Ry. 1st M. ....	.....	Int. is payable at Nat. Bank of Commerce, N. Y.	.....	.....	.....
do do 2d M. ....	.....	Int. is payable at Nat. Bank of Commerce, N. Y.	.....	.....	.....
do do 1st M. ....	.....	Int. is payable at Nat. Bank of Commerce, N. Y.	.....	.....	.....
do do 2d M. ....	.....	Int. is payable at Company's office, Buffalo.	.....	.....	.....
Buffalo E. Side 1st M. ....	.....	Int. is payable at Company's office, Buffalo.	.....	.....	.....
do do 2d M. ....	.....	Int. is payable at Company's office, Buffalo.	.....	.....	.....
1st Con. M. (\$1,000) .....	.....	1891 67 5g. F.-A.	.....	3,661,000	Feb. 1, 1931
\$5,000,000 gld. c. & r. ....	.....	Int. is payable by Cuyler, Morgan & Co., N. Y. City.	.....	.....	.....
Real estate mtgs. (5). ....	.....	1902 (\$500, \$1,000)	.....	150,000	June 20, 1904
Buff. Ry. debentures, \$1,000,000, g. red. ....	.....	1897 5g. A.-O.	.....	1,000,000	Apr. 1, 1917
at 105 after Apr. 1, 1902 (\$500, \$1,000)	.....	Trustee, Metropolitan Trust, N. Y.	.....	.....	.....

Guaranteed bonds—Crosstown Railway. 1st M. gold (\$3,000,000), guar. p. & l. c. } 1892 73 5g. M.-N. 2,830,000 May 1, 1932

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.; Sept., 1 p. c.

Bonds.—1st consol. mortgage of 1897 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.

LATEST EARNINGS—Including the Crosstown Street Railway—3 months—July 1 to Sept. 30:

3 months—	Gross.	Net.	Oth. inc.	Charges.	Bal., sur.
1898 .....	\$447,237	\$199,452	\$7,461	\$148,654	\$58,259
1897 .....	516,503	245,019	6,670	146,782	104,907

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

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

BALANCE SHEETS JUNE 30, 1898.

Buffalo Railway.	Crosstown Railway.	Buffalo Railway.	Crosstown Railway.	
Cost of road and equipment.....	\$11,996,528	\$5,657,830	Capital stock.....	\$5,370,500 \$2,830,000
Securities owned.....	1,243,079	.....	Funded debt.....	6,150,000 2,830,000
Cash on hand.....	20,870	32,573	Int. due & acc'r'd.....	102,740 20,666
Open accts., etc.....	58,202	170,063	Bills payable.....	774,764 5,168
Supplies on hand.....	35,363	4,023	Open accts., etc.....	266,452 24,896
			Profit and loss.....	689,591 123,759
Total.....	\$13,354,047	\$5,64,489	Total.....	\$13,864,047 \$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. Company was planning in Apr., 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. On Aug 22, 1898, the Buffalo Kenmore & Tonawanda Electric Ry. was purchased at foreclosure sale, and will be used as a part of the Buffalo & Lockport line between North Tonawanda and Buffalo.—V. 67, p. 427, 529.

**STOCK & BONDS—**  
 Stock \$1,250,000..... Q-M \$1,250,000 Dec.15'98, 1  
 1st M., \$750,000, gold.....c 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  
 aft. 1901 at 105, \$1,000.c } Int. at Mercantile Tr., N. Y., trustee.  
 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.  
 First quarterly dividend of 1 per cent paid Sept. 15, 1898; Dec. 15, 1898, 1 p. c.  
 ROAD—Buffalo to Niagara Falls, 15 miles; 30 miles of track.  
 EARNINGS, 3 months, } 1898.....Gross, \$61,040; net, \$38,713  
 July 1 to Sept. 30. } 1897.....Gross, 69,663; net, 46,281  
 REPORT—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 years ending June 30 earnings have been:

	1898.	1897.	1898.	1897.
Gross.....	\$158,502	\$135,343	Int. on bonds..	\$41,837
Net.....	75,773	58,933	Taxes.....	7,382
Other income.	1,995	1,413	Balance for year.	\$11,127
	\$77,768	\$60,346		

OFFICERS—President, W. Caryl Ely; Secretary, Treasurer and Gen. Man'r., Burt Van Horn, Niagara Falls.—V. 63, p. 558.

**BUFFALO TONAWANDA & NIAGARA FALLS ELECTRIC RR.—A trolley road.**

ORGANIZATION, ETC.—Incorporated in Sept., 1898, and absorbed the Tonawanda Street RR. Stock, \$1,500,000; par, \$100; outstanding, (1). Owns and operates 10 miles of track, extending from Ward Road North Tonawanda, to Buffalo City line. To built a double-track road from Buffalo City line to Niagara Falls, and also a system in Niagara Falls, comprising in all 50 miles of track. President, James A. Roberts; Secretary, John A. Read, North Tonawanda, N. Y.; Treasurer, Berj. L. Rand, North Tonawanda.—V. 67, p. 481.

**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, transfers 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—**  
 Stock, \$3,000,000..... (2)  
 1st mortgage, \$5,000,000. 1897 5g. J-J (1) Jan. 1, 1937  
 Trustee, Central Trust Co., New York.

EARNINGS—Year ending June 30, 1898, gross, \$42,705; deficit under operating, \$12,808; charges, \$33,053.

ROAD—In Dec., 1897, operated 13½ miles of track and 21 motor cars.  
 DIRECTORS—E. G. S. Miller, Joseph B. Mayer, Leonard B. Crooker, 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 ELEC. RY.**

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 and General Manager, 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.—**

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

**STOCK & BONDS—**  
 Stock, \$1,250,000..... (1)  
 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 trolley; 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—**  
 Stock \$200,000, par \$100. .... 1892 5 M-N 250,000 May 1, 1912  
 Win. & B. Horse RR. 1st } 9½ 1894 6 g. J-J 125,000 Jan., 1924  
 M., \$150,000, gold, } Not subject to call before maturity.  
 \$500 & \$1,000.....c }

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

ROAD—Owns 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—**  
 Stock..... 1891 6 g. J-J \$500,000 July 1, 1911  
 Mortgage, gold..... } Trustee, Mass. Loan & Trust, Boston.

The owners of the stock also hold the entire issue of bonds.

ROAD—15½ miles of track. Extension to Centerville, double track, 2 miles, had been completed in August, 1893.—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—**  
 Stock, \$75,000; par, \$100..... 1891 6 J-D \$2,400 June 1, 1911  
 1st mortgage, currency..... } 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—**  
 Stock paid in..... 1894 6 M&N \$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, \$1,268,761.

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 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—**  
 Stock (\$25) paid in..... See text. \$250,000 See text.  
 1st mortgage..... 5 250,000 1909  
 1st cons. M. (\$500,000) 1892 5 M-N 250,000 May 1, 1912  
 Other debts Jan. 1, '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 and 4 miles of street road, and owns majority of 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	5	6 M-N		225,000	
currency					
Canton-Massillon 1st	13½	1893 6g. M-N		\$118,000	Nov. 1, 1912
M., \$300,000, g...c					

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 Carbondale & Forest City Passenger Ry. and Carbondale Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$450,000			\$450,000	
1st M. (\$500 & \$1,000) c* & r.	1892 6g. J-J		1150,000	July 1, 1922
(\$150,000), gold				
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  
Of the consolidated mortgage bonds \$150,000 are reserved to retire the first mortgage bonds and \$300,000 are, by the terms of the consolidation agreement, to be given in exchange for the \$300,000 Carbondale & Forest City Passenger Railway bonds mentioned above.

ROAD—System includes 15 miles of road, beginning at Forest City, Pa., and running through Vaudling, Richmondale, Wilson Creek, Simpson, Carbondale, Mayfield, Jermyn, Archbald to Peckville, where it connects with Scranton lines.

EARNINGS—Year ending June 30, 1898, gross, \$61,185; operating expenses, \$44,392; net, \$16,793.

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

## CATSKILL, N. Y.

POPULATION 1890 WAS 4,920; IN 1880 WAS 4,320.

**CATSKILL ELECTRIC RY.—**Chartered in 1896. Owns and operates a road in Catskill village two miles in length. Stock, \$30,000, authorized by RR. Commissions in Aug., 1898, to be increased to \$400,000. Road is to be extended to Windham, Cairo, and other villages in Greene and adjacent counties, making a mile 16 miles long. President, Louis F. Roberts. Daniel F. Lewis, former President of Brooklyn City Ry., is also interested.

## CEDAR RAPIDS, IOWA.

POPULATION IN 1890 WAS 18,020; IN 1880 WAS 10,104;  
AND IN 1870 WAS 5,940.

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$316,000	
1st M. \$250,000 \$1,000 c.	13-84	1891 5 J-J		250,000	July 1, 1931

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,	1897 5g. J-D		(?)	June 1, 1917
000, g., s. l., \$8,000 yr. June				
1, 1900 and after (\$1,000) c*				

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)			\$850,000	Jan. 4, '97, 3%
1st M. (\$1,000) \$850,000, g'd.c.	1898 5g. J-J		740,000	Jan. 1, 1923
Tax free. Int. at Merc. Tr. & Dep. Co., Balt., trustee.				
2d M. (\$1,000) \$100,000, g.	1898 5g. J-J		100,000	Jan. 1, 1918

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 Oct. 31, 1898 (4 months), gross, \$61,441; net, \$28,018, against \$26,079 in 1897.

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

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

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

ORGANIZATION—Road operated from August, 1898. Also owns terminals at Mt. Pleasant and Isle of Palms, ferry line, steamer, etc.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$350,000, par \$100			\$350,000	
1st M. \$350,000, gold (\$500 & \$1,000 each)	1898 5g. M-N		350,000	

Bonds are redeemable at 105 for sinking fund purposes only and cover all the property of the company.

ROAD—Owns 10 miles of road from Mt. Pleasant (connecting by ferry with Charleston), to Sullivan's Island and Isle of Palms, a summer resort on the Atlantic coast.

OFFICERS—President, J. S. Lawrence; Treasurer, Geo. B. Edwards; Secretary, P. H. Gadsden.

## 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 4¾ 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—**  
Stock authorized, \$645,000..... Date. Interest. Outstanding. Maturity.  
City Street RR. 1st M. .... 1882 6 J-J \$645,000 ..... 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 and Treas., J. H. Warner; Vice-Pres. and Sec., Edwin Warner, Nashville, Tenn.—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—**  
Stock, \$200,000 (par \$100) ..... Date. Interest. Outstanding. Maturity.  
1st Mort., \$200,000, gold } 1898 6 g. J-J \$200,000 .....  
(\$1,000 each) ..... } Int. 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 3/4 miles of track, of which 3/4 mile incline cable and 3 miles steam. Capital stock, \$100,000. President, D. Woodworth.

**SIGNAL MOUNTAIN RAILWAY—**

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

President and Treasurer, John Orr.

**CHESTER, PA.**

POPULATION IN 1890 WAS 20,226; IN 1880 WAS 14,997;  
AND IN 1870 WAS 9,435.

**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. Interest upon all subsidiary securities guaranteed by Traction Co.

**STOCK & BONDS—**  
Stock (\$500,000) ..... Date. Interest. Outstanding. Last Div. &c.  
1st M., gold, (\$250,000) ..... c 1894 5 g. M-N \$500,000 July, '95, 4%  
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) ..... 10 150,000 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 28-7 miles of track:  
Miles. | Chester Darby & Phila. Co. | Miles.  
Union Ry. Co. .... 8-4 | | 7-4  
Chester St. Ry. Co. .... 7-5 | |  
Chester & Media Elec Co. .... 5-4 | Total. .... 28-7

**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; int., 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.

**CHICAGO & MILWAUKEE ELECTRIC RY.**  
—A trolley road. (See Map, p. 25.)

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry.  
**STOCK & BONDS—**  
Stock, \$1,000,000 ..... Date. Interest. Outstanding. Maturity.  
1st M., \$1,000,000, g. } 1898 5 g. J-J \$400,000 July 1, 1913  
(\$1,000 each) c. .... } Int. at Ill. Tr. & Sav. Bank, Chicago, Trustee.

Of the \$1,000,000 authorized \$400,000 were delivered by the Trustee upon the power plant and 16 miles of road between Waukegan and Highland Park, and balance are to be delivered at the rate of 75 per

cent of the actual cost of betterments and extensions. Bonds are subject to call on July 1 of any year at 105 on 6 weeks' notice. Sinking fund will retire \$50,000 year y, beginning July 1, 1909.—V. 67 p. 689, 900.

**ROAD—**Entire projected line is 30 miles. Waukegan, Ill., to Highland Park, about 16 miles, operated and being double-tracked in Nov., 1895; Highland Park to Evanston also to be double-track and completed early in summer of 1899.—See description of road in V. 67, p. 900.

**EARNINGS—**For 3 months ending Oct. 1, 1898, while first 16 miles were under construction, gross, \$12,025; net, \$4,353.

**OFFICERS—**President, George A. Ball; Vice-President, A. C. Frost, Treasurer, J. W. Mauck; Secretary, George M. Seward.—V. 66, p. 900; V. 67, p. 689, 900.

**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—**  
Stock (\$100) (see text) ..... Date. Interest. Outstanding. Last div., &c.  
Receivers' certificates ..... 1897-8 6 p. c. \$500,000 .....  
1st M., gold, red. at 110. 1892 6 g. M-S 195,000 Red. at option  
Cons. mort. (\$3,000,000). 1894 5 g. M-N 51,000 Sept. 1, 1912  
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, 1897, to Aug. 31, 1898, 16 months, gross, \$281,786; expenses for operation and construction, \$297,410. Receiver's certificates were issued for additional construction, etc.

**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 V. 67, p. 1002.

**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—**  
Stock (\$100) (see text) ..... Date. Interest. Outstanding. Last div., &c.  
Gen. M. \$6,000,000 ..... text, Q-M, 31 \$12,000,000 Sept. 30, '98, 3%  
(\$100) (\$500) (\$1000) } 1887 4 1/2 J. - J. 4,619,500 } (Subject to call  
4 1/2, currency) ..... } Trustee, C. L. Hutchinson. } on 60 days  
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.; in 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, Mar., 3 p. c.; June, 3 p. c.; Sept., 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	192,509
Dividends..... (12 p. c.)	1,440,000 (12 p. c.)	1,289,787 (12 p. c.)	1,140,000
Balance, surplus..	\$209,657	\$152,426	\$228,702

¶ Includes in 1896 depreciation and new rails. In 1895 depreciation, reconstruction of State Street, etc., \$92,511.

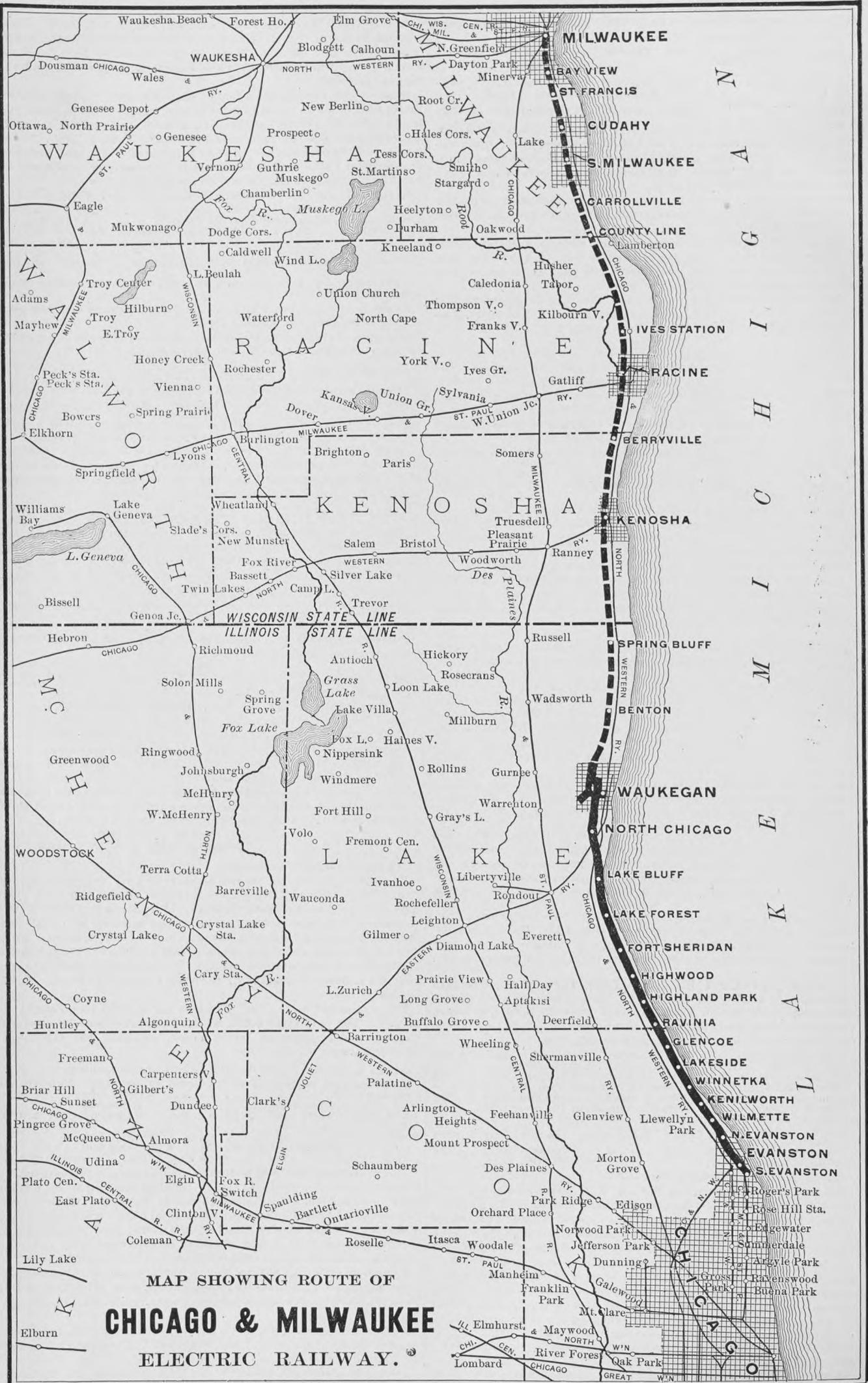
NET EARNINGS FOR 8 YEARS.

1897.....	\$1,907,534	1895.....	\$1,669,098	1892.....	\$1,591,510
1898.....	1,831,658	1894.....	1,425,934	1891.....	1,338,882
1896.....	1,831,658	1893.....	2,637,949	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. 66, p. 182, 1188, 1236; V. 67, p. 221, 635, 690.

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



MAP SHOWING ROUTE OF  
**CHICAGO & MILWAUKEE**  
 ELECTRIC 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; V. 67, p. 1002.

**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 \$463,000 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.	Outstand'g.	Maturity, etc.
St'k, \$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 & 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.

**ILLINOIS TRACTION CO.**—To be a trolley road. ORGANIZATION, ETC.—Incorporated in Oct., 1898. To build a road from Grand Crossing, at the terminus of the Chicago City Ry. and opposite Illinois Central Station, to South Chicago, 5 miles in length.

**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. guar. by N. W. El.	1895	5 J-J	3,913,300	July 1, 1928
Ino. deben., g., non-cum., \$500 & \$1,000 bonds, c.	1895	5 Feb. 1	955,800	July 1, 1928
Bonds not assenting to plan of 1895—				
1st M., not protesting. (See text)	1893	3(5) J-J	174,000	July 1, 1928
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 Grosscup) 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 Con-

struction 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—

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

**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 Aug., 1898. In Nov., 1898, the United Traction Co., with a capital stock of \$500,000, was reported to be organized by parties interested in the Met. Traction.

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; depositary, Central Trust Co., New York.—V. 64, p. 287, 611. On Nov. 14, 1898, sale was ordered at an upset price of \$6,000,000.—V. 67, p. 1055.

**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%	
Stock (on payment 4% assessment)	4%		50%

The title to the common stock is to be vested for five years (unless in any one year during that period dividends of five per cent shall have been paid on the preferred stock) in Frederic P. Olcott, Walter G. Oakman and Samuel Thomas, as voting trustees, who shall vote only for directors receiving a majority vote of the preferred stock. The voting trustees shall not vote to create any lien or charge upon or for the lease or sale [of the property of the company without the consent of a majority in amount of the voting trust certificates.—V. 67, p. 789.

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). 1st mort., \$15,000,000, 1892 5g. F-A \$15,000,000 Aug. 1, 1942 gold, \$1,000,000, c&f } 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 Nov. 1, 1898: Gross, \$1,840,446; pay-rolls, supplies, etc., \$1,534,079; net earnings, \$306,367. Year ending Sept. 30, 1898, during which loop was used, gross, \$1,170,363; net, \$800,033.

**PASSENGERS**.—From Jan. 1 to June 30, 1898, 6 months, passengers carried 11,873,310, against 7,953,998 in 1897. For year ending Sept. 30, 1898, during which loop was used, \$22,456,377.

**OFFICERS**.—President, Robert E. Jenkins; Secretary and Treasurer, George Higginson, Jr.—V. 65, p. 824, 924; V. 67, p. 126, 789.

**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. Outstand'g. Last div. &c.  
 Stock (\$10,000,000) (\$100) ..... Q—J \$7,920,000 Oct. 15, '98, 3%  
 1st mortgage (\$500, &c.) 1886 5 J—J 3,171,000 1906-9-16  
 See text. Currency.... } Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.  
 Certs. 5-20s (\$100) etc., cur. 1895 6 J—J 1,260,000 1900-1915  
 N. C. City Ry. Co. stock.... 30 Q—J See text. Oct., 1898  
 1st mort., cur'y (\$1,000) 1880 6 J—J 500,000 July 1, 1900  
 2d M. (\$2,500,000) cur. } 1887 4½ M—N 2,500,000 Nov. 1, 1927  
 Trustee, Ill. Tr. & S. Bk. } Subject to call at any time.

Stock of N. Chi. City Ry. Co. not owned by N. Chi. St. 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.** } for 1890. 1891. 1892. 1893. 1894. 1895. 1896. 1897.  
 per cent. } 6½ 8 11½ 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. July, 3 p. c.; Oct., 3 p. c.

**ROAD—**On May 1, 1898. Miles. Miles.  
 Cable ..... 17 Electric trolley..... 64  
 Electric underground..... 175  
 Horse ..... 3 Total track operated..... 8575

**EARNINGS—**Total passenger receipts for ten months ending Oct. 31, 1898, were \$3,438,696, as against \$2,342,309 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, 2¾ miles (double track). Stock, \$1,000,000. Mortgage is for \$1,000,000 for 6 per cent (int. F. & A.) currency bonds maturing Aug. 1, 1916; issued \$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..... \$1,500,000  
 1st M. cur., gu. p. & i. } 1895 6 M—N 155,000 Nov. 1, 1915  
 (end.) by No. Ch. St. RR. } Trustee, Illinois Trust & Savings Bk., Chicago.

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

**ROAD—**Runs from Chicago & North Western Ry. station north to Elston Avenue, 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..... \$2,000,000  
 1st M., \$1,000,000 (not sub.) } 1894 6 F—A 829,000 Aug. 1, 1914  
 (ject to call), gu. p. & i. end. } Int. at Illinois Trust (trustee), Chicago.

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

**EARNINGS—**For nine months ending Oct. 31, 1898, gross, \$2,438,695 against \$2,342,308 in 1897. 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.—**

ORGANIZATION—Leased in 1894 for 50 years to North Chicago El. Ry.  
**STOCK & BONDS—** Date. Interest. Outstand'g. Last div., etc.  
 Capital stock, 6 p. c. guar. .... 6 Q—J \$650,000 Oct., '97, 1½%  
 1st M., \$1,500,000, g., } 1894 6g. A—O 675,000 Apr. 1, 1912  
 guar. p. & i. (end.) } Subj. to call at 105 any Apr. 1 after 1905

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

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

**ROAD—**Owns 7½ miles double track; trackage No. Chic. St. RR. 1½ miles; total track operated 18 miles. President, J. L. Cochran; Vice-Prest., 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 1894, 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. In August, 1898, the company was intending to convert some of the common into preferred stock and not increase the capital. In Nov. 1898, the company, it was stated, had arranged a loan upon its property by which the road was to be completed at once without immediate sale of bonds.

**STOCK AND BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, \$15,000,000..... (?)  
 Pref. stock, 6 p. c. .... (?)  
 1st M., \$15,000,000..... 1894 5g F—A (?) Aug. 1, 1944  
 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; V. 67, p. 737.

**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 5g A—O 1,662,000 Apr. 1, 1913  
 \$1,000..... } Int. at Illinois Tr. & Sav. Bk., Trustee, Chic.

**ROAD—**Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total Dec., '96, 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to Whiting, East Chicago and Roby (Ind.), and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

**OFFICERS—**President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treasurer, O. S. Gather.—V. 63, p. 795, 970; V. 67, p. 1002.

**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, } 1897 4½ 750,000 July 1, 1907  
 red., see text; currency. } 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 diem was 54,121, against 31,578 from Feb. 1, 1897, to Oct. 17. From Jan. 1 to Sept. 30, 1898, total carried was 13,371,546, as against 8,723,029 in 1897; daily average 48,980, against 31,952. During the

same time gross passenger receipts were \$668,577, against \$436,151 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.....	\$101,626

OFFICERS (February, 1897)—President, Leslie Carter; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 66, p. 285, 635, 690.

SUBURBAN RAILROAD—A trolley and steam road.

ORGANIZATION—In July, 1897, Mr. Yerkes secured practical control.

STOCK & BONDS—

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

Trustee is Chicago Title & Trust Co.

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.....		\$5,000,000	
1st M., \$5,000,000, gold.....	1895 5g. A-O	4,237,000	Oct. 1, 1945

Interest at Chase National Bank, New York.

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.....		\$1,000,000	
Series "A" 1st mort., gold. }	1896 5g M-N	407,000	Nov. 1, 1936

gu. p. & l. by Met. W. S. El. } Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.

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 29.)

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.	Outstand'g.	Last div., &c.
Stock, \$20,000,000 (\$100) text.	Q. - P.	\$13,189,000	Nov. 15 '93, 1 1/2
1st mortgage, \$4,100,000, }	1888 5 M-N	3,969,000	May 1, 1928

000, \$1,000, s. f. .... c } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.

Debentures, \$1,000,000, c\* } 1894 6 J.-D. 767,000 Dec. 1, 1914

Consol. M., \$12,500,000, c } 1896 5g. M-N. 6,031,000 Nov. 1, 1936

(\$1,000 each) c\* } Trustee, Cent. Tr. Co., N. Y. & G. Sherman.

Subsidiary lines—

W. Ch. St. RR. Tun. Co. 1st } 1889 5 F.-A. \$1,500,000 Feb. 1, 1909

guar. p. & l. .... end. c } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.

Power house mortgages. 1888-9 5 p. c. 204,000 1923-9

Chi. W. D. Ry. Co. st'k 100. .... \$35 Q.-J. 20 See text. Oct. 20, 1898

1st mort. 4 1/2s, (\$1,000) .. 1892 4 1/2 J.-J. 4,070,000 July 1, 1932

Chi. Pas. Ry. Co. stock. .... 5 1,116,300

1st mortgage, cur. .... 1885 c F.-A. 400,000 Aug. 1, 1903

Consols. \$2,000,000 cur. } 1896 5 M-N. 1,600,000 Dec. 1, 1936

renoy. .... c } Trustee, Equitable Trust Co., Chicago.

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 Nov. '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 mile s; 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
Chicago W. Div. Ry.....	96.00	Ogden St. Ry.....	18.65
Chicago Pass. Ry.....	34.00	West Chicago Tunnel.....	6.00

LATEST EARNINGS.—Jan. 1 to Oct. 31 (10 months), gross, \$3,310,978 in 1898; \$3,213,664 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

Rental of leased roads.....} \$1,880,570

Coupon interest.....} \$493,408

Other interest and taxes.....} 241,800

280,907

Balance for dividends.....\$834,069

Dividends paid.....791,340

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 29.)

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock.....		\$1,500,000	
1st M., gu. see text, no opt'n }	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 29.)—A trolley road.

STOCK & BONDS.

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

Chicago Street Ry. .... } Interest at Chicago office.

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

ROAD—Owns 7.7 miles of track on Fulton, Morgan and Monroe streets. In Sept., 1898, applied for a 50-year franchise for extension on Grand Avenue, from Armitage Avenue to western city limits.

(3) CICERO & PROVISO STREET RAILWAY—(See Map, page 29.)—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.

Date.	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. } Int't at Ill. Trust & Sav'gs Bank, trustee.

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 29.)—A trolley road.

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

STOCK & BONDS—

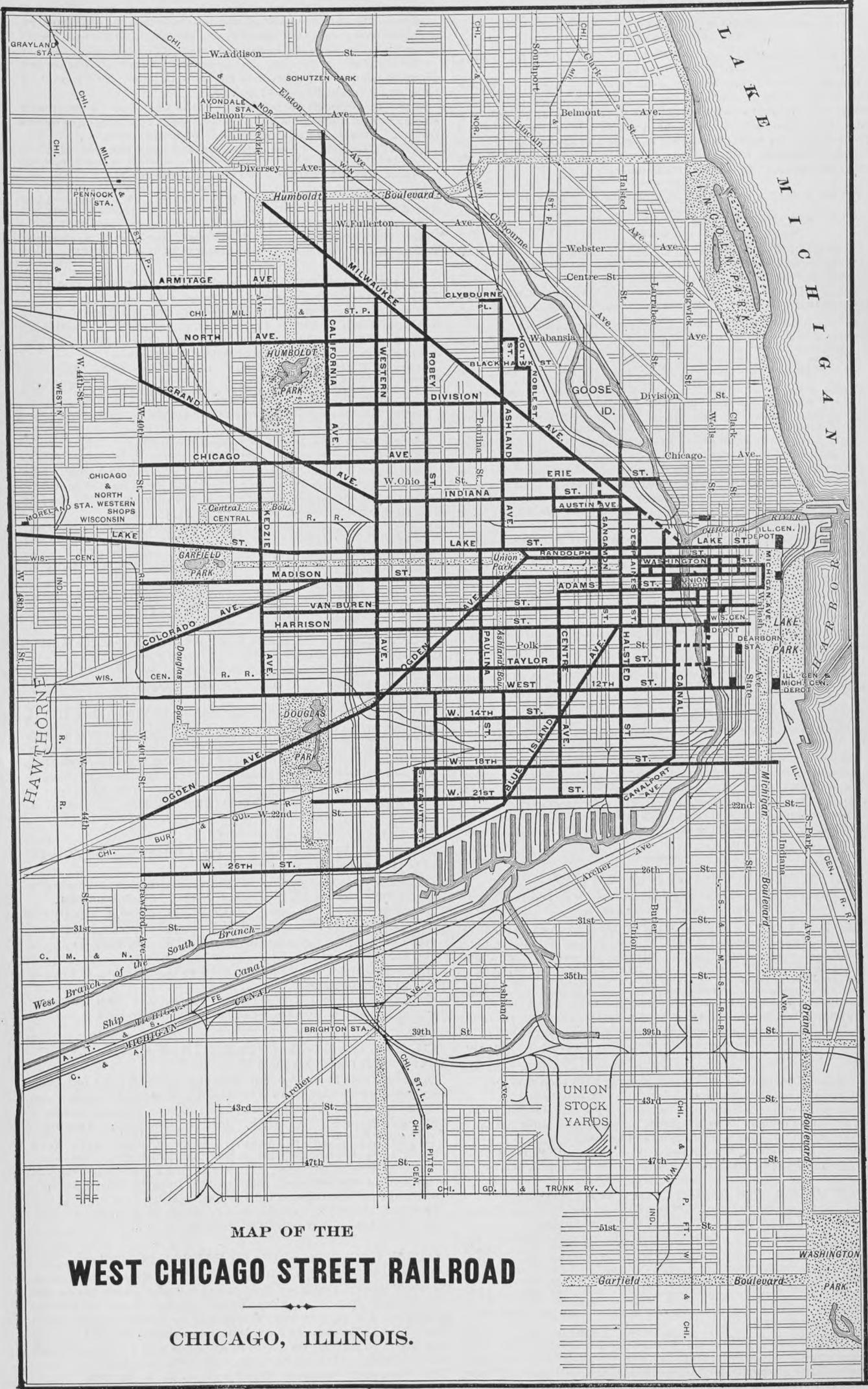
Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000 (\$100).....		\$2,000,000	
1st M. (\$1,500,000).....	1896 6 M-N	750,000	May 1, 1916

gu. p. & l., W. Chic. end. } Trustee is Illinois Trust & Savings Bank.

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.

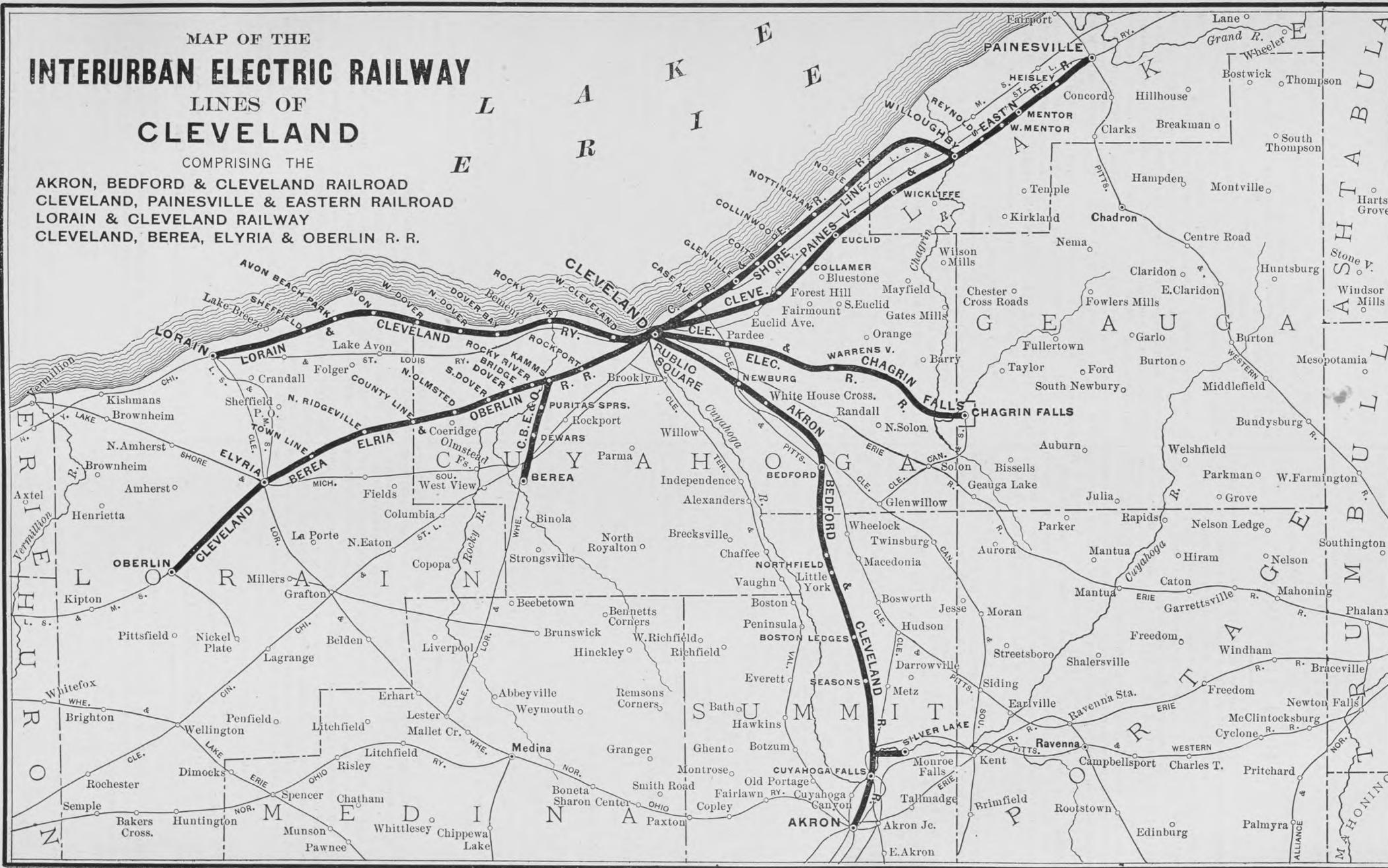


MAP OF THE  
**WEST CHICAGO STREET RAILROAD**  
 CHICAGO, ILLINOIS.



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

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In Aug., 1898, 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.
Stock, \$750,000 (par \$100)				
1st mortgage, \$500,000	1898	5 J-J	(0)	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.

**CLEVELAND PAINESVILLE & EASTERN RAILROAD**—(See Map, page 31.)—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)				
Interest at State Trust Co., N. Y.				
Debentures \$500,000	1897	6 J-J	445,000	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, Cleve., 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.

LATEST EARNINGS—10 months, } 1898..Gross, \$89,381; net, \$41,390  
Jan. 1 to Oct. 31. } 1897..Gross, 73,077; net, 35,793

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. Topliff, W. F. Carr, Fred. Storm, C. W. Wason, E. W. Moore and J. A. Beidler.—V. 63, p. 356, 458; V. 64, p. 284.

**LORAIN & CLEVELAND RY.**—(See map, page 31.)

ORGANIZATION—Chartered in 1895. Owns 19 miles of trolley 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, J & J. Trustee, Cleveland Trust Co.; interest there or Colonial Trust Co., N. Y. President, B. Mahler; Vice-President, E. G. Tillotson; Secretary, James B. Hoge; Treas., E. W. Moore; Asst. Sec., F. W. Coen.

**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)		2% yr. '95-6	\$50,000	
1st M., gold, \$50,000	1895	6 g., J-J	50,000	July 1, 1905
2d M., gold, .....	1896	6 g., J-J	35,000	May 1, 1906

Loans payable (June 30, 1898), \$23,633. Year ending June 30, 1898, gross, \$23,321; def. under charges, \$7,806. In 1895-96 gross, \$27,083; net, \$8,350; interest and taxes, \$3,169; dividends (2 per cent), \$1,000; balance, surplus, for year, \$4,181. Three months ending Sept. 20, 1898, gross, \$8,241; net, \$1,471; charges, \$1,662; deficit, \$191.

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.	27	1891	6 g. A-O	150,000	Apr. 1, 1921

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

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

ANNUAL REPORT—For year ending Dec. 31, 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—Pres., F. L. Martin; Vice-Pres., E. J. Eaton; Sec'y, Treas and Gen. Man., A. L. Lawton; Supt. and Purch. Agt., D. L. Macaffree.

**COLUMBIA, S. C.**

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

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000 (par \$100)				\$75,000 f.p.	
1st M., gold, \$1,000...c*		1892	6g. M-N	150,000	May 1, 1922

Interest is payable at Mercantile Trust & Deposit Co., Baltimore.  
ROAD—Operates 10 miles of track.  
OFFICERS—Pres. and Gen. Manager, J. Q. Marshall; Sec., W. H. Lyles.

**COLUMBIA TRACTION LIGHT & POWER**—Organized in 1893 to buy and own the entire street railway system and electric-lighting plant in Columbia. Stock, \$500,000. In Nov., 1898, the project had not been consummated, and no securities had been issued. 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 \$30,000 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	Nov. 1, 1898, 1%
Col. Con. Street RR. 1st } mortgage, gold, .....	1889	5 g. J.-J.	719,000	July 1, 1909
Col. St. Ry. 1st \$3,000,000 } gold, .....	1892	5 g. J.-J.	2,281,000	July 1, 1932
				Interest at E. W. Clark & Co., Phila.

Bonds guaranteed—Crosstown 1st mort., \$2,000,000 of 5 p. c. gold bonds, J & J. Trustee, 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 per cent; 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, 4 p. c.

ROAD—Operates 64.17 miles of 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—10 mos., } 1898..Gross, \$568,982; net, \$290,833  
Jan. 1 to Oct. 31. } 1897..Gross, 505,254; net, 264,746

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. Burlington; 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—George H. Worthington of Cleveland, O., is receiver. On Oct. 26, 1898, decree of foreclosure was entered.—V. 67, p. 955.

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

000, gold, .....

Mortgage trustee is the Savings & Trust Company of Cleveland, O. In July, 1898, stockholders were held liable for debts.—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, \$128,265.—V. 67, p. 73, 955.

**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
(\$500 each)				Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.

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

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

ROAD is 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	Interest and taxes.	\$6,485
Net earnings...	6,050	3,562	Dividends.....	3,000
Other income....	250	1,033	Balance.....	def. 185def. 4,592

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

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—Pres., C. D. Simpson, Sec., H. E. Hand, Scranton

**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 5¼ miles in length; sidings, ½ 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—*Date. Interest. Outstanding. Maturity.*  
 Stock (\$100) \$4,000,000..... \$3,500,000

*Underlying Bonds—*  
 So. Cov. & Cin. 1st M. .... 1882 6 M-S 250,000 Mch., 1912  
 Consol. M., \$500,000 gold. } 1892 6 g. J-J 150,000 Jan. 1, 1932  
 } Interest at Am. Ex. Nat. Bank, N. Y. City.  
 Newp. & Day-St. Ry. 1st M. 1887 6 .... 100,000 Aug. 1, 1917

*Cincinnati Newport & Covington*  
 1st consol. mort., gold, \$3.- } 1892 5 g. J-J 2,500,000 July 1, 1922  
 000,000 (\$1,000)....c\* & r } Trustee Farmers' Loan & Trust Co. of N. Y.  
 2d mortgage, \$1,000,000, } 1896 5 g. 500,000 July 1, 1922  
 gold (\$1,000 each)....c } Trustee Farmers' Loan & Trust Co., N. Y.

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 Johnston 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.

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—**

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—Trolley. 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. In Nov., 1898, it was reported that G. M. Van Ginkle was negotiating for the

purchase of the road in the interest of a Des Moines, Ia., and New York syndicate. 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. All the authorized stock and bonds were in Nov. 1898, reported to be outstanding as collateral for a loan. Presid't, 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.—V. 67, p. 1003.

**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 RY.**

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—*Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock (\$323,000, par \$25) .... Below \$320,000 Nov. 15, '97, 2  
 1st M. \$200,000, gold.... 1894 5g. M-N 200,000 May 1, 1914  
 Interest in Boston at Am. Loan & Trust Co., trustee.

Dividends in 1896, Jan., 2½ p. c.; in Oct., 2 p. c.; in 1897, 4 p. c.

ROAD—On Oct. 1, 1897, trolley road in Danbury and from Danbury to Bethel, etc., 10-6 miles in all; sidings, etc., 55 miles; total, 11-15 miles.

EARNINGS—For 9 months ending June 30, 1898, gross, \$42,827; net, \$16,794; interest and taxes, \$12,992; dividends, \$12,800. 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-Pres't, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, Arthur E. Tweedy, Henry Bernd, M. H. Griffing, M. McPhelamy, 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—*Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock, \$350,000..... \$350,000  
 1st M., \$300,000, gold, } 8½ 1896 6 g. M-N 300,000 1899-1916  
 \$1,000.....c\* }

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

COMPANY'S PROPERTY—The company Jan. 1, 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, 8½ miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 13 motor cars (general electric) and 3 trailers.

EARNINGS—From 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—	Gross.		Net.	
	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. In Oct., 1898, a controlling interest was acquired by a syndicate of Davenport, Rock Island and Moline, Ia., men, who, it was said, would make extensive improvements. V. 67, p. 802.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity*  
 Stock (\$600,000 auth.)..... \$440,000  
 Dav. & R. I., 1st M., gold..c\* } 1891 6 g. J-J 630,000 July 1, 1901  
 \$1,000,000 (\$500 & \$1,000) } (Part due yearly) to July 1, 1911  
 Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee

ROAD—Owns 42 miles of trolley road and one mile of horse road, comprising all the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 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. '98), Edward E. Cook, Davenport; Sec., Treas. and Purch. Agent, J. F. Lardner, Davenport, Ia.—V. 67, p. 802.

**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—Operates a rapid transit line. Hamilton to Middletown, with steam motors, for Cincinnati Hamilton & Dayton Ry.—V. 64, p. 82.

**CITY RAILWAY CO.—A trolley road.**

ORGANIZATION—Franchises 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%
Pref. stock, \$600,000 (\$100)	.....	6 p. c.	600,000	1897, 6%
Dayton & Soldiers' Home } RR. 1st mortgage	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 Nov., 1898, under construction between Dayton and Springfield, 26 miles, and expected to be ready for operation by May, 1899. 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	1896	5g. J-J	250,000	July 1, 1916
g. (\$1,000 ass..c*)	} Interest at Finance Co. of Penna., Phila., trustee.			
Debent., g., guar. s. }	.....	6g. M-S	50,000	Mar. 1, 1913
f., \$2,000 yearly }	.....			

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.—V. 66, p. 1237.

**DAYTON & WESTERN TRACTION—Trolley road.**

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$400,000 (par \$100). A.-O. \$400,000 1st M., \$400,000, g., (\$1,000) 1898 5g. A.-O. 400,000 Apr. 1, 1923 each, not subj. to call. c\* } Int. at Central Trust Co., N. Y., Trustee.

ROAD—Dayton, Ohio, to Eaton, 25 miles, operated from June 26, 1898. July, 1898 (1 mo.), gross, \$6,364; net, \$3,790.—V. 66, p. 708.

**DAYTON & XENIA TRACTION—To be trolley.**

ORGANIZATION—Incorporated in 1898 to build a 16-mile road between Dayton & Xenia. There will be 3-70 miles of double track in Dayton and one mile of double track in Xenia. Owns private right of way the entire distance between the two cities, following the highway, and franchises for independent lines in two cities have been obtained. Construction begun Nov., 1898, and expected to be completed April, 1899. Stock authorized, \$300,000; bonds \$300,000 25-year gold 5s.

**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. 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; IN 1870 WAS 7,161, AND IN 1898 (ESTIMATED), 28,000.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$300,000 authorized)	.....	.....	\$175,000	.....
Preferred stock	.....	text.	125,000	Sept., 1895
1st M. (\$175,000 authorized) } gold, \$500, no option. .... }	1892	6g. M-S	175,000	Mch. 1, 1912

Dividends—In September, 1895, declared 12 per cent dividend, covering two years, on the preferred; none since to November, 1898.

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** In November, 1898, efforts were being made to consolidate with the various Denver companies.

STOCK & BONDS—	Miles.	Date.	Inter't.	Outst'dg.	Maturity.
Stock	.....	.....	.....	\$150,000	.....
1st M., cur'cy (\$500 & \$1,000)c*	1	1891	6 J-J	150,000	Jan. 1, '11

FORECLOSURE—On November 1, 1898, sale was ordered, no interest having been paid since 1891.—V. 67, p. 842, 1003.

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.—V. 67, p. 1003.

**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. Oleott, 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. In Nov., 1898, sale was ordered and expected to take place in December.—V. 67, p. 1003.

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* }	1895	3to 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. Agt., E. C. Baggs.—V. 67, p. 1003.

**DENVER CONSOLIDATED TRAMWAY—**

ORGANIZATION—Consolidation in 1893 of Denver Tramway and Metropolitan Street RR. Co. Bonds are all \$1,000. In November, 1898, efforts were being made to consolidate the various Denver roads.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100 sh.)	.....	J.-J.	\$3,000,000	See text.
Denver Tramway 1st, g. 1888	6 g. J.-J.	.....	498,000	July 1, 1908
Consol. M., gold. c* & r. 1890	6 g. J.-J.	.....	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold. 1891	6 g. J.-J.	.....	953,000	Jan. 1, 1911
Denver Con. Tramway } 1893	5 g. A.-O.	.....	1,012,000	Oct. 1, 1933
Con. M., \$4,000,000, g. }	} Interest at Mercantile Trust Co., N. Y., trustee.			
Collateral trust notes. 1896	6 p. c.	.....	\$276,000	Oct. 1, 1900
Bills payable June 30, '98.	.....	.....	126,000	.....

Bonds—Consol. mortgage of 1893 is for \$4,000,000, of which \$2,670,000 reserved to retire prior liens. Full abstract 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, 1898, owned and operated 98-64 miles of electric railway, in the city of Denver, Col. Formerly part cable, now all electric.

LATEST EARNINGS—9 mos., } 1898...Gross, \$551,130; net, \$207,352  
Jan. 1 to Sept. 30. } 1897...Gross, \$274,461; net, 210,133

Fixed charges, 9 months, \$170,398 in 1898; \$166,068 in 1897.

ANNUAL REPORT—The report for 1897-98 was in V. 67, p. 952.

Years ending	1897-8.	1896-7.	1896-7.	1895-6.
June 30—	\$	\$	Deduct—	\$
Gross earnings.	735,588	714,419	Inter. on bonds.	200,516
Net earnings.	284,031	289,024	Taxes	21,236
Miscel. receipts.	1,976	11,687	Miscellaneous	10,418
				25,778

Total net.....286,007 300,711 Balance, surpl... 53,837 59,069

OFFICERS.—(June, 1898) President, Rodney Curtis; Treas., G. E. Ross-Lewin; Sec., W. G. Evans; Purch. Agt., C. F. Musgrove.—V. 67, p. 952.

**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 1896-7, 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, (1). 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." Operated in interest of the N. D. C. Hill Land Co. 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 1/4 mile of switches. ANNUAL REPORT—Fiscal year ends Sept. 30. For 9 months ending June 30, 1898, gross, \$35,487; net, \$15,400; interest and taxes, \$11,406. Earnings have been:

Years end. Sept. 30.	1897.	1896.	1897.	1896.	
Aver. miles oper. ....	6 1/4	6 1/4	Interest paid.....	\$11,653	\$11,332
Gross.....	\$47,545	\$55,852	Taxes.....	2,375	2,043
Net.....	17,074	12,791	Balance.....	sr.3,046	def.584

OFFICERS—Pres., H. Holton Wood, Derby; Treas., Chas. E. Clark Sec., F. W. Wallace.

**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
				(\$25,000 due yearly) to Oct. 1, 1919	
Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each.....	12	1890 6g.J-J		300,000	Jan., 1906
				(\$20,000 due yearly) to Jan., 1921	
D. Mo. City Railway consol. mortg., \$2,000,000, gold.....	35	1893 6g.M-N		305,000	May 1, 1923
				Int'est at N. W. Harris, N. Y. City; also Chicago. Trustee, Illinois Trust & Savings Bank.	

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

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. Maish; 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 RR.** ORGANIZATION—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. Schaffer, George D. P. Robinson, T. S. Morand, D. E. Town, Chicago; Charles W. O'Brien, Leopold Freund and Alex. E. Riepelle, of Detroit.

**CITIZENS' TRACTION CO.** ORGANIZATION—Organized in 1897, and controls all the street rail way lines in the city, viz., the Detroit Citizens' Street Ry., the Detroit Electric Ry. and the Detroit Fort Wayne & Belle Isle Ry.

**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. Controlled by the Citizens' Traction Co.

**STOCK & BONDS—**

	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$1,250,000	
Detroit City Ry. bonds.....		1890 J-J		1,000,000	Jan. 1, 1900
Interest 5 p. c., but 6 p. c. paid for option to retire before maturity					
Grand River Ry. bond.....		1890 J-J		150,000	Jan. 1, 1900
Interest 5 p. c., but 6 p. c. paid for option of retiring before maturity					
Detroit Citizens' Street Ry. bonds.....		1891 5 A - O		1,100,000	Oct. 1, 1901
M., \$3,000,000.....				Trustee, Washington Trust Co., N. Y. City.	
1st Con. M., \$7,000,000.....		1895 5g. J-J		4,335,000	July 1, 1905
(\$1,000 gold.....)				Trustee, N. Y. Security & Trust Co., N. Y.	
Guaranteed under terms of lease—					
Detroit Suburban Ry., 1st M. \$400,000.....		1892 5 M - N		275,000	Nov. 1, 1902
Highland Park Ry., 1st M. \$250,000.....		1893 5 J - J		140,000	Jan. 1, 1908
				Trustee, Union Trust Co., Detroit.	

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds; \$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—9 months, } 1898.....Gross, \$880,461; net, \$433,545  
Jan. 1 to Sept. 30. } 1897.....Gross, 817,258; net, 396,596

Years ending Dec. 31:	Gross.	Net.	Charges.	Bal., sur.
1897.....	\$1,102,249	\$536,901	\$350,000	\$186,901
1896.....	1,040,545	437,739		
1895.....	1,055,465	338,712	240,625	98,087

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 RY.**—See Map page 36.

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 the Citizens' Traction Co.

**STOCK AND BONDS—**

	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (p. \$100).....			\$1,000,000	

Detroit Railway—1st M. g. (\$1,000, red. at 103 on Dec. 1, 1898, on 62 miles.....) } 1895 5g. J-D 1,800,000 1912-1924  
Trustee, Cleveland Trust Co.; interest paid c' & r. in New York City.  
Del. Elec. Con. M., \$2,800,000, gold (\$1,000).c' & r. } 1896 5g. J-D \$1,000,000 June, 1916  
Trustee, Cleveland Trust Co., trustee. As to Dec., 1897, interest, see V. 65, p. 1219.

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

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

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

LATEST EARNINGS—9 months } 1898.....Gross, \$291,916; net, \$94,998  
Jan. 1 to Sept. 30. } 1897.....Gross, 294,861; net, 92,845

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. Road operated from Oct. 1, 1898.

**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (par \$100).....			\$300,000	
1st M., \$260,000.....	1897 6g-J-J	(?)		July 1, 1927
				Int. at N. Y. Sec. & Trust Co., N. Y., Trus.
1st con. M., \$350,000, M. (\$1,000 ea.) s. f. \$5,000 annually after 1902.....	1898 5g-M-N	(?)		May 2, 1928
				Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.

Of the 1st con. 5s \$260,000 have been reserved to take up the 1st 6s.

ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8 1/2 m.; total operated, 25 1/2 m.

OFFICERS—President, Merrill B. Mills; Sec., Thomas N. Fordyce; Treasurer, E. F. Ranney.

**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. In Nov., 1898, another company had been incorporated and was reported to be building an extension from Pontiac to Owosso. Office, Hammond Building, Detroit.

**DETROIT YPSILANTI & ANN ARBOR RY.**—

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. (\$400,000).....			\$400,000	
1st M. (\$600,000), g. (\$500) or \$1,000 each.....	1897 6g.M-N		600,000	Nov. 1, 1917
				Interest at Union Trust Co., Detroit, trustee.

ROAD—Completed and operated to Ann Arbor June 1, 1898, making total operated, 43 miles. 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, 15 miles, expected to be operated in Dec., 1898.

**STOCK AND BONDS—**

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$150,000.....			Jan. 150,000	
1st M., gold, \$150,000 (\$100 and \$50 each) s. f. an'ly.....	1898 6g. M-N	(?)		May 1, 1918
				Int. at Union Tr. Co., Detroit, Trus.

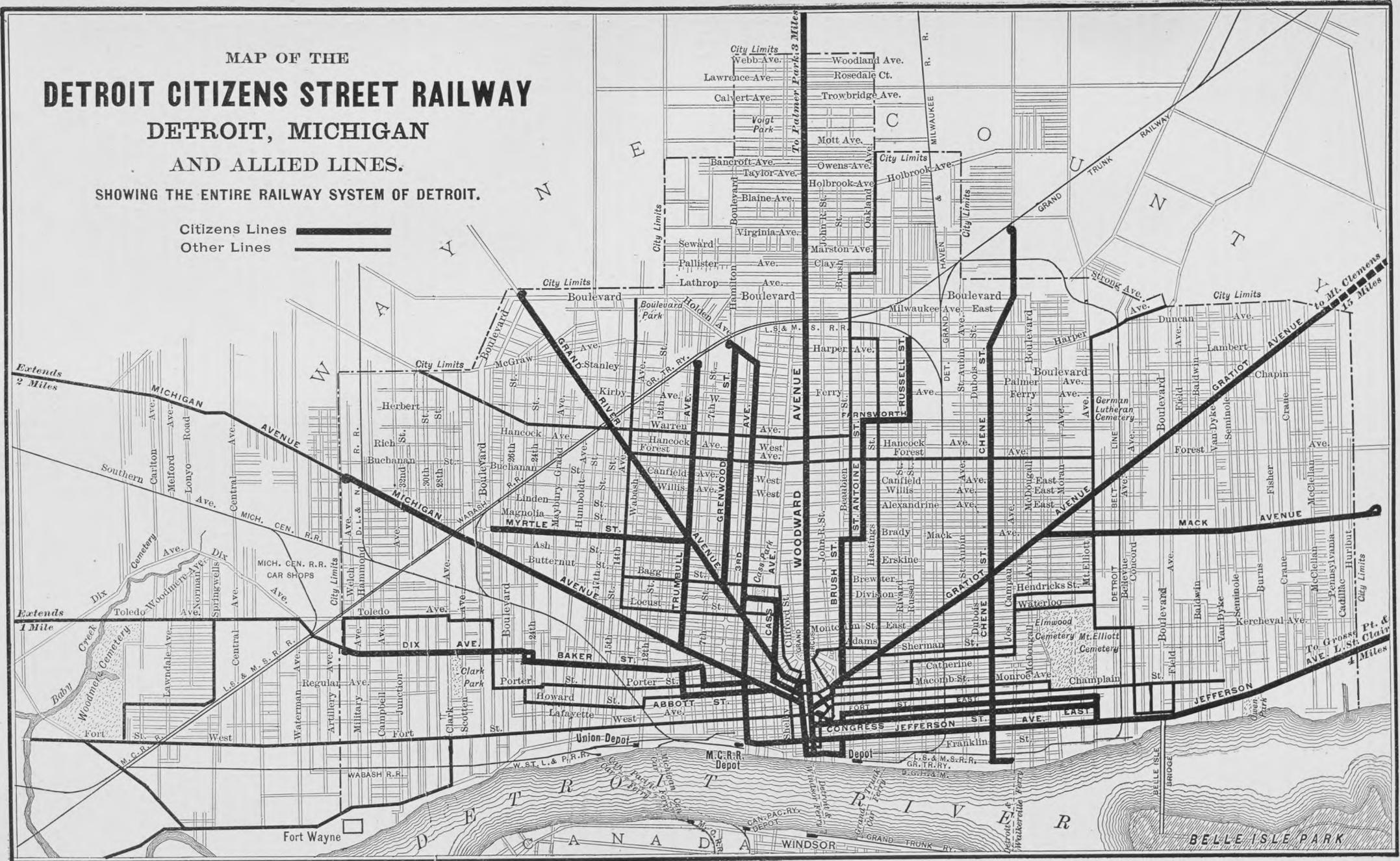
No bonds had been issued Nov. 1, 1898.

OFFICERS—Pres., Chas. W. Casgrain; Treas., John A. Russell; Sec., H. P. Wickham.—V. 67, p. 274.

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

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

Citizens Lines   
 Other Lines 



**STREET RAILWAYS.**

**DETROIT FORT WAYNE & BELLE ISLE—** ORGANIZATION—Successor in 1898 to the Fort Wayne & Belle Isle. Controlled by Citizens' Traction Co.

**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) ..... } Subject to call at par after Oct. 1, 1897  
 1st M., g., \$1,200,000 ..... 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 trolley track.  
 LATEST EARNINGS—9 months, } 1898..Gross, \$135,997; net, \$54,729  
 Jan. 1 to Sept. 30— } 1897..Gross, 128,225; net, 48,300

EARNINGS—For the year 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 company below.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, par \$100 ..... \$250,000 f.p. ....  
 1st mortgage, \$300,000, } 1895 5 g. M-S 300,000 Mar. 1, 1915  
 gold (\$1,000) ..... } 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, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, \$300,000 are reserved to take up the firsts, and the balance is being issued for extensions and improvements.

ROAD—Detroit to Mt. Clemens, Mich., 19 miles of track.  
 EARNINGS—For year ending Aug. 31, 1896, gross, \$70,172; net, \$33,542; interest, \$15,000; balance, surplus, \$18,542.

President, Cornelius J. Reilly; Treas., Charles M. Swift.—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 RY.**  
 ROAD, SECURITIES, ETC.—Trolley, 10½ miles of track. Stock authorized, \$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. Outstanding. Last Div.  
 Stock, \$175,000 (par \$100) ..... \$175,000 1896-97 5 p.c.  
 1st M., \$125,000, gold, s.f., } 1896 5 g. J-D 125,000 Dec. 1, 1915  
 (\$1,000, red. 105 after } Interest at International Trust Co., Boston,  
 June 1, 1901 ..... } 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, \$40; charges, interest, \$11,207; taxes, \$2,049; maintenance of park, \$3,796; 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 5 g. 50,000 Feb. 15, 1917

ROAD—Owns road 8 miles long, paralleling a steam road and connecting Dover with Somersworth. For year ending June 30, 1898, gross earnings, \$34,846. President, Sumner Wallace; Treasurer, Harry Hough.—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 1898, 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 Park.

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

**STOCK & BONDS—** Date. Interest. Outstanding. 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. Rhomborg; Secretary, C. H. Meyer; Vice-President and Superintendent, J. H. Rhomborg.

**DULUTH, MINN.**

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

**DULUTH STREET RAILWAY**—A trolley road.

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

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Capital stock ..... \$2,000,000 .....  
 July, 1898, int. in default.

1st consol. mortgage ..... 1890 6 J-J 100,000 Jan. 1, 1920  
 do do ..... 1890 5 J-J 900,000 Jan. 1, 1920  
 do do ..... July, 1898, interest in default.  
 Consol. mortgage, gold, ..... 1894 5 g 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 betterments 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 28.84 miles of single track surface and 1½ miles elevated incline road; whole road is double-tracked; also operates 13.4 miles (see below) for land companies. See Duluth-Superior Bridge items, V. 63, p. 310, 504. Operated for land companies: Lakeside St. Ry., 7.44 miles of track, and Motor Line Improvement Co., 5.96 miles of track.

LATEST EARNINGS, 3 mos., } 1898.....Gross, \$59,857; net, \$30,484  
 July 1 to sept. 30. } 1897.....Gross, 53,539; net, 28,083

EARNINGS—12 months, } 1897-8.....Gross, \$201,840; net, \$98,421  
 July 1 to June 30. } 1896-7.....Gross, 202,031; net, 91,876  
 } 1895-6.....Gross, 219,927; net, 120,865

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 \$8,700. 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 company and only uses its road, which is operated by the Duluth Street Railway Company on a mileage basis, to reach its property.

STOCK—Has an authorized capital of \$300,000; par, \$100, of which \$150,000, full paid, is outstanding. First mortgage 7s of 1892, gold c\*; authorized \$200,000; issued \$192,000. Interest is in default and mortgage has been foreclosed. Bonds cover road and 4,000 acres of land. Trustee, A. B. Macfarlane. ROAD—Owned 5.96 miles of track.

OFFICERS—President, G. G. Hartley; Vice-President, J. D. Stryker Secretary, T. W. Hoopes; Treasurer, A. R. Macfarlane.

**EAST LIVERPOOL, OHIO.**

POPULATION 1890 WAS 10,956; 1880 WAS 5,568;  
 AND IN 1870 WAS 2,105.

**EAST LIVERPOOL RAILWAY.**—A trolley road

ORGANIZATION.—A reorganization in May, 1897, of the East Liverpool & Wellsville Street RR., sold by sheriff. In 1898 population of East Liverpool was said to be 14,000 and of Wellsville 7,000.

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

**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..... \$338,000 .....  
 1st M., \$150,000, gold... } 1891 6 g. A-O \$150,000 Apr. 1, 1906  
 } Sub. to call since Apr. 1, 1896  
 Consol. M. \$500,000, g. } 1893 6 g. F-A 140,000 Aug. 1, 1908

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

Bonds—Of the consols \$150,000 are reserved to be issued on retirement of first mortgage.

**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** (Nov., 1898)—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.

**MISSISSIPPI VALLEY RY.**—To be a trolley road.

**ORGANIZATION**—Incorporated in 1898 to build two lines from East St. Louis through Venice, Madison, Granite City and East Alton to Alton, Ill., and from East St. Louis through Collinsville and Edwardsville to Alton, in all 20 miles. Construction work is proposed to be begun about Feb. 1, 1899. President, Charles E. Carroll; Vice-Prest, John A. Mehling, Sec. and Treas'r, August Holthaus, St. Louis, Mo.

**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. and Easton & Bethlehem Transit are leased 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	1 1/2	1892	5 A-O	300,000	1922
					1897
					Interest payable at Easton Trust Co., Trustee.
Deben., \$150,000			A-O	16,000	

**Leased Lines**—  
Pa. Motor Co. 1st M., 3 1887 6 A-O 60,000 1947  
Easton & Bethlehem Transit Co. Bonds } ..... 6 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.	2 1/2	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.			

**OFFICERS**—President, Howard Rinek; Secretary and Treasurer, A. D. Chidsey; General Superintendent, A. C. Rodenbough.

**EASTON PALMER & BETHLEHEM ELECTRIC RY.**

**ORGANIZATION**—Chartered in 1898. Trolley line extending from Easton via Butztown, Farmersville and Altonah, opened Nov. 10, 1898. President, W. B. Ferguson, Boston, Mass.; Treas., Charles E. Barnes, Plymouth, Mass.

**EAU CLAIRE, WIS.**

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

**CHIPPEWA VALLEY ELECTRIC RY.**

**ORGANIZATION**—Successor in 1897 to the Eau Claire Street Ry. L. & P Co. sold in foreclosure. Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; about 20 miles of track. Road opened Sept. 2 1898. Stock, \$200,000; 1st mortgage, \$200,000; 6 per cent, due May 1, 1917; Massachusetts Loan & Trust Company, trustee.

President, C. E. Kelsey, Eau Claire, Wis.; Vice-Prest, W. C. Donavan, Eau Claire; Secretary and Treasurer, A. E. Appleyard, Boston, Mass.

**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
					Interest at Farmers' L. & T. Co., N. Y. City.
C. E. & A. 1st mortgage				100,000	

**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. President, William Grote; Secretary, A. B. Church; Treasurer, E. D. Waldron.

**ELIZABETH, N. J.**

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

**ELIZABETH STREET RAILWAY**—A horse road.

**ORGANIZATION**—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 3 1/2 miles of track. In September, 1898, paid \$250,000 for a franchise along Westfield Ave., (which is to be widened so as to permit of the operation of the trolley road), to Plainfield, the new line, 12 miles, to be equipped electrically and connected with the present Elizabeth system, which is to be converted into a trolley line, provided proper terms can be arranged. 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 along with stock of electric light, etc., companies to secure a 5 per cent consolidated mortgage for \$1,800,000 maturing April 1, 1942, interest payable A. & O. The mortgage is a first lien on the Inter-State Fair real estate, etc., but as to the other companies it is simply a lien upon their stock. In 1895 three coupons maturing Oct. 1, 1893, and April 1 and Oct. 1, 1894, of the Improvement Company were funded and the April, 1895, coupon was paid in August, 1895. October, 1895, 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, 15 3/4 miles. All trolley except 3/4 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. **EARNINGS**, year ending June 30—1894 from \$100,000 to \$300,000.

	Gross	Net	Other income	Taxes	Balance
ROAD—8-5 miles of single track and 0-92 mile sidings, etc.	\$56,421	\$63,998	15,443	21,353	
<b>OFFICERS</b> —Pres't, C. M. Tompkins; Sec. & Treas., H. H. Hallock.	Charges	17,322	16,914		
	Balance	def. 1,879	sr. 4,439		

**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. Bills payable, etc., Jan. 30, 1897, \$140,824.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'ding.	Maturity.
Stock (\$700,000) (\$100)				\$700,000 f.p.	
1st mortgage (\$200,000)		1889	6g. J - J	200,000	Jan. 1, 1919
(\$1,000, gold)				Interest at Cent. Trust Co., trustee, N. Y. City.	
2d mortgage (\$150,000)		1889	6g. J - J	\$150,000	Jan. 1, 1919
(\$1,000, gold)				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 Sept. 30, 1898, gross, \$109,823, against \$106,841 in 1897.

**ANNUAL REPORT**—For year ending June 30, 1897, gross, \$145,208; net, \$35,391; interest and taxes, \$34,553; balance, surplus, \$388. 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.

**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. In November, 1898, no franchises had yet been obtained. 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. Stock, \$50,000; all paid in. No bonds. 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. President 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 RR.**—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 Jan. 1, 1922  
 1st M., \$1,000,000, } Interest at Chemical National Bank, N. Y. City.  
 gold..... }  
 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.

**EXETER, N. H.**

POPULATION 1890 WAS 4,284; IN 1880 WAS 3,569.

**EXETER STREET RAILWAY.**—A trolley road. Organized since about August, 1897. In October, 1898, \$50,000 new stock was authorized for track extension; also a 10 years' lease of the Hampton & Amesbury Ry., expected to be completed to Newburyport in December, 1898, and in 1899 to be extended 4 miles to Amesbury. In Nov., 1898, extension from Exeter to Epping, N. H., 7 miles, and Hampton Beach to Rye reported to be proposed. President, William Lee; C. E. Hollander, Treas., Boston.

**FAIRHAVEN, WASH.**

**NORTHERN RY. & IMPROVEMENT CO.**—

ORGANIZATION—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom 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 purchased the Fall River Street Ry., 2¼ miles.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$100 par ..... See text \$700,000 See text.  
 1st M., \$750,000, gold, } 1892 5g. A-O 750,000 April 1, 1912  
 \$1,000 each..... } Redeemable at 105 and int. after April 1, 1902.  
 Int. is payable by trus., Mass. L. & T. Co., Bost.  
 Debentures, g. (\$1,000).c 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, 1898, \$55,255.

Dividend—In 1894-95 paid 2½ p. c.; 1895-96 paid 3 p. c.; 1896-7, 2 p. c.; in 1897-8, none.

ROAD—Oct. 30, 1898, owned main track 20½ miles; second track 8½; sidings, 2; total track, 31 miles. Connects with the Dartmouth & Westport for New Bedford, Newport & Fall River for Newport, and with the Dighton Somerset & Swansea for Taunton.

ANNUAL REPORT—For years ending Sept. 30 earnings were:

1897.	1898.	1897.	1898.
Gross earnings \$312,035	\$318,339	Dividends.....	\$13,000 none
Net earnings... 100,515	119,009	Balance, surp. . .	323 \$39,596
Int., taxes, &c. 79,212	79,414	Tot. sur. Sept. 30	17,646 *17,241

\* \$40,000 depreciation charged off in 1897-8.

GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets		Liabilities.	
Construction.....	\$1,622,483	Stock.....	\$700,000
Equipment.....	338,382	Funded debt.....	1,425,000
Other property.....	233,818	Unfunded debt, etc.....	70,927
Cash and current assets	18,485	Profit and loss.....	17,241
Total.....	\$2,213,168	Total.....	\$2,213,168

OFFICERS—Pres. and Gen. Man., R. S. Goff; Sec., M. G. B. Swift; Treas., H. H. Read. Office, 794 North Main St.—V. 65, p. 1022.

**FINDLAY, OHIO.**

POPULATION 1890 WAS 18,553; IN 1880 WAS 5,553;  
 AND IN 1870 WAS 4,073.

**BLANCHARD AVE. PASSENGER RY.**

**STOCK & BONDS** Date. Interest. Outstand'g. Maturity.  
 Stock, \$60,000 gold..... } 1892 6g, (x) J-J \$40,000 July 1, 1912  
 1st M., \$60,000 gold..... } Interest is paid free of tax.

Interest is payable at the Girard Life Insurance Annuity & Trust Company, Philadelphia, the mortgage trustee.

**FINDLAY STREET RY.**—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, \$38,868.

EARNINGS—For year 1895, gross, \$29,798; net, \$9,490; interest, \$6,650; balance, surplus, \$2,075.

ROAD—Main line 4½ miles double track, operated by electricity; Tiffin Ave. and West Park line about 4 miles, operated by horses; total track February, 1895, about 13 miles.

OFFICERS—President, Geo. B. Kerper; Sec., Jacob Strader; Treas., 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 2½ miles of second track.  
 Also operates Fishkill Electric Ry., 4 miles; Fishkill stock (\$50-).  
 OFFICERS—President, John T. Smith; Secretary, S. K. Phillips Treasurer, W. H. Southard.

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

**FITCHBURG, MASS.**

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429;  
 AND IN 1870 WAS 11,260.

**FITCHBURG & LEOMINSTER STREET RAILWAY.**—A trolley road.

ORGANIZATION—Chartered in 1886. Road extends to Leominster and Lunenburg.

**STOCK, BONDS ETC.**— Date. Interest. Outstand'g. Last div.  
 Stk. (au., \$500,000; par, \$100) ..... 8 p. c. \$250,000 See earns.  
 1st mort. (\$500) c., \$150,000. 1897 5 A-O 150,000 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. 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.

**FT. SMITH TRACTION, LIGHT & POWER.**—

ORGANIZATION—Incorporated in November, 1898, by Alfred N. Sicard, Ella E. Sicard, Richard C. Kern, Charles H. Smith, J. E. Foster, Joseph M. Hill and James Brizzolara, to take over the Fort Smith Street Ry. and transform it into an electric system to be operated in conjunction with an electric-light plant. The capital stock is \$200,000, of which \$100,000 has been subscribed and paid up.

**FORT SMITH STREET RAILWAY.**—

ORGANIZATION—See preceding company.

**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.

**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—Organized in December, 1895, and acquired the Fort Wayne Electric Ry., which included the old Citizens' Street Ry. and Fort Wayne Street Ry., and also acquired the C. L. Centlivre Street Railway. In the spring of 1896 purchased a 236 acre park, 6 miles from city, and built a double-track road to it from the city. In 1898 population was said to be 50,000.

REORGANIZATION—On Sept. 8, 1896, J. H. Bass and M. S. Robison were appointed receivers. Mr. Robison resigned in Dec., 1897. Interest due Nov. 1, 1896, on both mortgages unpaid. In November, 1898, trial had been had, but no decree entered under either mortgage and a motion was pending for a new trial.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock (par, \$100)..... \$2,000,000  
 Ft. W. Elec. 1st M., \$600,000. 1892 6g. M-N (3) May 1, 1922  
 Ft. W. con. M., \$1,500,000, g. } 1895 5g. M-N (1) Nov. 1, 1935  
 (\$1,000 not sub. to call. c. } May, 1896, coupon last paid.  
 Trustees are Guardian Trust Co., Cleveland, Ohio, and S. B. Bond.

ROAD—Operates 31 miles of track.

OFFICERS—President, resigned; Vice-President, J. H. Bass; Treasurer and General Manager, A. L. Scott; 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**—  
 Stock (par \$100.)..... (1)  
 1st mortgage, currency..... 1889 5 J-J \$50,000 July 1, 1909  
 Not subject to call. (Interest at North Nat. Bank, Boston.)  
 2d mortgage..... (1)  
 Debentures, etc..... (1)  
 L'ns, etc. pay. (met) 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, c\*, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Second year of operation gross earnings were about \$18,000.  
**ROAD**—Frederick to Middletown, 9 miles. Has leased the Catoctin & 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. Population in 1895 estimated at 4,000.  
**ORGANIZATION**—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. 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	<b>EARNINGS</b> —Year ending June 30:	
1st mort. 5s, J. & J. (Due July 1, 1911).....	40,000	1897.	1896.
Bills payable June 30, '97.	21,300	Gross.....	\$18,888
<b>ROAD</b> —Owns 3½ miles of single and one-fifth miles of second track.		Net.....	7,479
		Other income..	6,258
		Int. and taxes.	4,508
		Dividends.....	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**—  

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**—  

Stock (par \$50).....	See text	\$1,000,000	
1st mort. \$1,000,000, g., \$1,000.....	1893 5 g J-J	1,000,000	Jan. 1, 1913
	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. (1)

 The 2ds for \$75,000 were issued to Guaranty Trust Co., N. Y., as collateral for a promissory note of \$50,000; and in Nov., 1898, foreclosure suit was filed.  
 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. Owned in fee, main line..... 36  
 Sidings..... 1½  
 Weight of rail..... 40 lbs.  
 Proprietary road (Entire st'k & bonds owned) Miles. Gulf City St. Ry & Real Est. Co. 5  
 Total of all..... 41½

Yrs. end. Dec. 31. 1897.	1896.	1897.	1896.
Gross earnings	\$213,468	\$212,661	Damages, etc. ....
Net over taxes.	83,488	80,342	Approx. surp. ...
Interest.....	60,439	57,177	Tot. surp. Jan. 1. ....

 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. 728, 824.

**GARDNER, MASS.**

POPULATION IN 1890 WAS 8,424; IN 1880 WAS 4,988;  
 IN 1870 WAS 3,333.

**GARDNER ELECTRIC ST. RY.**—Trolley.

**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**—  

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. Old bonds were taken up and the mortgages canceled.  
**ROAD**—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 16½ 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 mil s 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					
after Apl. '98. c.					

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	Nov., '93, 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

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, 5 p. c.

ROAD—Glens Falls to Fort Edward, 7.84 miles; sidings, 1.18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; total track, 10.52 miles. Rails 40 lbs.

ANNUAL—Earnings for fiscal years ending June 30:

Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal., sur.
1897-8..	\$61,537	\$18,080	\$2,582	\$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. Pruy; 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.	Outstand'g.	Divid's, etc.
Stock, par \$100.....	See below.		\$180,000	See text.
1st mortgage.....	1887	5 M-S	60,000	Apr. 1, 1907
[All interest is payable at American Loan & Trust Co., Boston.]				
Unfunded debt Sept. 30, 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.; lease Gloucester & Rockport (rental, \$1,800), 1½ miles.

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

	1897.	1896.	Balance for divs.	1897.	1896.
Gross earnings..	\$68,398	\$64,777	\$16,435	\$11,883	\$11,883
Net.....	27,765	22,337	Div. paid.....	10,800	10,800
Inter., taxes, etc.	11,329	10,454	Bal., sur. for year	5,635	1,083

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' }				
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.	Outstand'g.	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. .... }				
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.

**JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.**—An electric road.

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893 eased to the Fonda Johnstown & Gloversville (steam) Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100).....			8 p. c.	\$50,000	
1st mortgage.....	4.11		6 J-J	50,000	1913

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

ROAD—Owns single track, main line, from Johnstown to Gloversville, 4.08 miles; branch, .03; total, 4.11 miles.

**GOSHEN (ELKHART CO.), IND.**

POPULATION 1890 WAS 6,033; IN 1880 WAS 4,123; AND IN 1870 WAS 3,133.

**INDIANA ELECTRIC RY**—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in the cities of Goshen and Elkhart and village of New Paris. In 1896 population of Elkhart estimated at 14,000 and of Goshen 9,000 (these cities are 8 miles apart.) On October 1, 1893, purchased by Arthur Kennedy and others, who also purchased stocks of South Bend Street Ry. and South Bend & Mishawaka Ry. A new line, it was understood, is to be built from South Bend to Goshen, 13 miles, and all the lines consolidated. In Nov., 1898, the South Bend & Elkhart Electric Ry. was engaged in securing franchises for this extension.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$110,000	
1st mt., \$500,000, g., s. t. }	1,000	1895	6g. M-N	110,000	Nov. 1, 1925
not subj. to call, \$1,000 }					

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; 11 miles from Elkhart via Goshen to Wabash RR. at New Paris expected to be completed in December, 1898.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Secretary and Treasurer, DeWitt Dilworth, South Bend, 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, 1914
\$1,000.....c' & r. }				
Consol. St. Ry. Co. 1st M. }	1891	5 g F-A	1,200,000	Aug. 1, 1916
\$3,000,000 gold..... }				
North Park Street Ry., }	1894	5 J-J	50,000	July 1, 1914
1st, \$75,000 (\$1,000)..... }				

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.; depositary, 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, 87, 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	6 g J-D	246,500	June 1, 1905

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

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

EARNINGS—For year 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, 1893, 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 21, 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 5g. J-J \$250,000 July 1, 1916 g. (\$1,000), int. guar. c.\* Int. at Finance Co. of Penn., Phila., trustee. Debentures, gold, as summed..... 6g. M-S 50,000 Mar. 1, 1913 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 two months ending July 31, 1898, \$26,770, against \$20,117 in 1897. Net for July, 1898, \$7,214. Oct., '98, gross, \$12,954.

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.**—See Newport News.

**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	.....	.....	.....	.....	.....
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, 1899

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—3 months, \$1898.....Gross, \$97,731; net, \$58,621 July 1 to Sept. 30. } 1897.....Gross, 68,353; net, 31,172

EARNINGS for years ending June 30:

12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1897-98	\$243,065	\$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. In Feb., 1898, operated 7 miles of track.

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.

**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., \$500,000	1894	5 A-O	200,000	Oct. 1, 1924
Accts. payable June 30, '98	.....	.....	1,636	.....

ROAD—In January, 1898, operated 18.75 miles of track, extending to Manchester, Talcootville and Rockville, extension to Rockville operated from January 8, 1898.

EARNINGS—Nine months ending June 30, 1898, gross, \$61,193; net \$22,414; interest, taxes, etc., \$16,928; balance, sur. for year, \$5,486.

OFFICERS—President, M. S. Chapman; Sec., J. W. Haynes; Treas. R. W. Cheney.—V. 65, p. 1069.

**HARTFORD & SPRINGFIELD RY.**—To b trolley road.

ORGANIZATION—Chartered in 1898 to build between Hartford and Springfield, Mass., on both sides of the Connecticut River, including link on the east side to connect the Hartford system with the Enfield and Long Meadow Road.

**HARTFORD STREET RAILWAY.**—A trolley road

STOCK & BONDS—	Date.	Int. Int.	Outstanding.	Last div., &c.
Stock (\$2,000,000, par \$100)	.....	Q-J	\$1,000,000	Oct. 1, '98, 1½%
Hartford & Wethers' d } 5-20 year Deb's	1892	5 M-S	100,000	Sept. 1, 1912
do do do	do	1893	5 J-J	100,000
Hartf. St. Ry. do do	do	1894	5 A-O	300,000
do do do	do	1894	5 J-D	300,000
do do do	do	1895	5 M-N	300,000
do do do	do	1895	5 F-A	300,000
do do do	do	1896	5 M-S	277,000
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.

STOCK—In 1898 \$200,000 stock was issued, making the total amount outstanding \$1,000,000. A portion of the proceeds was used to retire \$300,000 Hart. & Weth. debenture 5s.

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. Apr., 1½ p. c.; July, 1½ p. c.; Oct., 1½ p. c. ■

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—Fiscal year now ends June 30. For years ending Sept. 30:

1897	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
.....	\$576,992	\$188,351	\$145,386	\$12,000	\$30,965
1896	531,389	164,218	117,229	12,000	34,989

For 9 months ending June 30, 1898, gross, \$438,069; net, \$134,97; interest and taxes, \$113,054; dividends, \$21,000; surplus, \$919.

OFFICERS—President, E. S. Goodrich; Vice President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe.—V. 65, p. 1069, 1173

**HARTFORD & WEST HARTFORD RY.**—Trolley

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000	\$100	.....	Text.	\$247,000	.....
1st M., \$315,000, c.*	1,000	1894	5 F-A	279,000	Aug., 1924

\$1,000.....c.\* } 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. To be extended in the autumn of 1898 to Collinsville, 7 miles.  
**EARNINGS**—For 9 months ending June 30, 1898, gross, \$29,599; net \$330. 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.

**H A V E R H I L L, M A S S.**

POPULATION 1890 WAS 27,412; IN 1880 WAS 18,472; AND IN 1870 WAS 13,092.

**H A V E R H I L L & A M E S B U R Y S T R E E T R Y**  
 —A trolley road.

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

**H A Z L E T O N, P A.**

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

**L E H I G H T R A C T I O N C O.**

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk \$1,000,000 (au.) p. \$100.	See text		\$1,000,000 f. p.	
1st mort. \$500,000, gold,	1893 5g J-D		500,000	June 1, 1923
\$100, \$500, \$1,000. c*	Trustee, Markle Bank'g & Tr. Co., Hazleton.			
Car barn 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, 1898, was operating 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Lattimer, Urinas and Freeland (North).

**LATEST EARNINGS**—10 months, 1898....Gross, \$80,207; net, \$32,833 Jan. 1 to Oct. 31. 1897....Gross, 91,465; net, 41,864

**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.

**H E L E N A, M O N.**

POPULATION 1890 WAS 13,834; IN 1880 WAS 3,624; AND IN 1870 WAS 3,106.

**H E L E N A P O W E R & L I G H T**—A trolley road.

**ORGANIZATION**—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock				\$1,000,000	
Helena Gas-Light		1890 6 J-J		175,000	July 1, 1910
& Coke 1st Mort.		Interest at Minneapolis Trust Co., Minneap., Minn.			
Helena Power & L't	20	1895 5 per ct.		425,000	Jan. 1, 1925
consol. mortgage.		Trustee, Central Trust Co., N. Y. City.			

**ROAD**—In November, 1898, owned about 24 miles of trolley track.  
**OFFICERS**—President, H. M. Parthen; Vice-President, T. A. Marlow; Treasurer, Herman Gans; Secretary, H. L. Walker.

**H E N D E R S O N, K Y.**

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365; AND IN 1870 WAS 4,171.

**H E N D E R S O N E L E C T R I C S T. R Y.**—Trolley.

**ORGANIZATION**—Incorporated Feb. 13, '86, under a perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100)			\$50,000	
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.

**H E R K I M E R, N. Y.**

POPULATION IN 1890 WAS 4,666.

**H E R K I M E R M O H A W K I L I O N & F R A N K F O R T E L E C T R I C R Y.**

**ORGANIZATION**—Consolidation in February, 1895. On July 1, 1897 owned 5½ 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.

**H I N G H A M, M A S S.**

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

**H I N G H A M S T R E E T R Y.**—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—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$188,000	
First M., \$200,000, gold	1896 5g J-D		154,000	June 1, 1916
Hull St. Ry. first mortgage assumed	1891 6g J-J		20,000	July 1, 1911

Owens 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, 1898, gross, \$47,398; net, \$11,704; interest and taxes, \$10,772; balance, surplus, \$932.

**OFFICERS**—President, S. R. Anthony; Treasurer, W. A. Tucker. Office, 53 State Street, Boston.

**H O B O K E N, N. J.**

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

**N O R T H H U D S O N C O U N T Y R Y.**—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, all owned 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—	Date.	Interest.	Outstanding.	Last div., &c.
Stock auth'd \$1,250,000 (\$25)	See text.		\$1,000,000	1892, 8%
1st mortgage (\$1,000)	6 J. - J.		620,000	Jan. 1, 1911
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
Debiture 6s (\$1,000)				

**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	246,648	sur. 4,795

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

**B E R G E N C O U N T Y T R A C T I O N**—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. 9 miles of track in operation Nov. 1, 1898, and three miles additional, Leonia to Hackensack, expected to be completed by Jan. 1, 1899. Ferry connects line with N. Y. City. 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.

**H O L Y O K E, M A S S.**

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

**H O L Y O K E S T R E E T R A I L W A Y**—Trolley.

**ORGANIZATION**—Incorporated June 11, 1884. Population in 1895 given as 40,322.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$500,000 (\$100)			\$400,000	June 30, '98, 4%
Bonds (\$500, etc.)	1895 5 A-O		250,000	Apr. 1, 1915
Leased line rental, Mt. Tom RR. Stock, 6 p. c.		6	100,000	

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	\$32,000	\$20,000
Net.....	65,960	60,810	4,315	18,423
Int., taxes, &c..	29,645	22,387		
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). { 1894 6 J-J 60,000 July, 1924  
 { Subject to call at par for s. f. after 1904  
 { Int. at Intern'l Tr. Co., trus., Bost., Mass.  
 Ben. & H. V. 1st M., \$250,000, { 1897 5g. J-J \$100,000 Jan. 1, 1928  
 { gold (\$500 and \$100)..... { Int. at Intern'l Trust, Boston, trustee.

ROAD—16½ miles long.

EARNING —For 4 months ending July 1, 1898, when middle 5 miles were completed and whole road opened for traffic, gross, \$8,496; 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, .50; 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. \$887	\$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. f., \$1,000,000 } gold (\$500)..... c' }	1896 5 g. M-S		730,000	Sept. 1, 1921
Income mort.....	1896		Subject to call at 105 after 1916 p. c.	\$775,060

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 Sept. 30, gross, \$146,607 in 1898; \$140,006 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	22,272	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, 231, 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. Purchased in 1898 by Charles J. Cooper, of Brooklyn, N. Y., who, it was said, also became sole owner of the Hudson Electric Light & Power Co.—V. 67, p. 634. Road is 2.15 miles long, with .25 mile sidings.

Stock is \$50,000. First mort. \$1,000 each; total issue, \$50,000 currency, c'; dated 1897; due May 1, 1907, 6 p. c., M. & N., at National Hudson River Bank, Hudson, N. Y.; mortgage trustee, C. H. Evans, Hudson. Bonds subject to call at par on any interest day on 60 days notice. In year 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. V. 67, p. 634.

**HULL, MASS.**

POPULATION 1890 WAS 989; IN 1880 WAS 383;

AND IN 1870 WAS 261.

**HULL STREET RAILWAY**

In 1898 this road was purchased by the Hingham St. Ry.—which see. 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	EARNINGS—Year ending June 30:
1st mortgage 5s, J&D.....	26,000	1898.....
(Due in 1920.)		1897.....
		Gross.....
		Net.....
		Charges.....
		Dividend.....
		Balance.....

Interest is payable at the Atlantic Trust Company, New York City.

ROAD—Owns 3 miles of track. Pres., W. H. Baldwin, Jr.; Sec. and Treas., A. C. Bedford, 26 Broadway, New York.

**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 electe President in place o. r. 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  
 m. \$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 leased to the Rochester Ry. for 10 years. In Nov., 1898, it was reported that the road was to be equipped electrically. Its securities, road, earnings, etc., are as follows:

Stock (\$700,000 par \$100) \$700,000  
 1st mortgage 5s, A & O..... 350,000  
 (Due Oct. 1, 1933.)  
 Bills payable June 30, '97 \$205,000  
**ROAD**—Owns 9 miles of single track; leases 6'046 miles single track and 370 miles of sidings.

**EARNINGS**—Years ending June 30:  
 1897. 1896.  
 Gross.....\$36,454 \$43,248  
 Net..... 7,080 15,506  
 Other income..... 11,306 24,036  
 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. Bylesby; 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 (t)  
 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, (t)

**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	\$28,681	\$17,595	\$11,087
Brush-Swan Electric Light.....	28,052	11,933	75	11,858
Ithaca Transfer Co.....	5,324	1,147	26	1,119
Totals.....	\$94,801	\$41,761	\$17,696	\$24,064

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. 18, 1883. Franchise runs till 1982. Population served said to be upward of 28,000.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock (\$250,000 par \$50)..... \$100,000  
 1st M. \$300,000 gold, c\* } 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, 1898, gross, \$88,142; net, \$27,672; other income, \$2,760; interest and taxes, \$29,948; bal., surplus for year, \$484. In 1896-97, gross, \$85,002; net, \$16,802; other income, \$1,705; interest and taxes \$20,358; bal., deficit for year, \$1,851.

**ROAD**—Owns 18.67 miles of track, of which 3 miles is second track.  
**OFFICERS** President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead. Superintendent and Purchasing Agent, G. E. Maltby.

**JANESVILLE, WIS.**

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

**JANESVILLE STREET RY.—A trolley road.**

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

**STOCK & BONDS—** Mls. Date. Interest. Outstand'g. Maturity.  
 Stock \$50,000, par \$100..... \$50,000 f. p.  
 1st mortgage..... 6 1892 6 A-O 75,000 Oct. 1, 1912

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

**EARNINGS**—In 1893 gross, \$12,691; net, \$1,640.  
**ROAD**—Owns 6 miles of track. Rail, 35-lb. T.  
**OFFICERS**—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres. James Shearer; Sec. and Treas., E. L. Blabon; Supt., Ferd. Green.

**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.

**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.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Last div., etc. Stock..... \$5,000,000  
1st M., \$1,000,000, g., \$1,000,000 each..... 1898 4g. M-N 6,500,000 May 1, 1948  
Manhattan Trust Co., N. Y., trustee.

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

**Bonds**—In May, 1898, 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. In Sept., 1898, the \$1,500,000 Newark & South Orange 5s of 1892 were paid and the mortgage securing them canceled. V. 67, p. 530.

**ROAD**—Owns 28 miles of track, and leases system formerly operated by Consolidated Traction Co., 187 miles; total, 215 miles. In Nov., 1898, reported to have arranged for an additional new route on the west side of southern Jersey City; also an extension in Irvington.

**EARNINGS**—Of the old Newark & South Orange road (18 miles):  
1897. 1896. 1897. 1896.  
From pass'gers. \$294,535 \$289,705 | Op.exp.&rep'r's. \$1,062 \$188,989  
Other income... 2,938 1,810 | Dividends..... 30,000 30,000

For earnings of Consolidated Traction Co. see next page.

**OFFICERS** (May, 1898).—President, Edward F. C. Young; Vice-President, David Young; Secretary, Wilbur F. Johnson; Treasurer, E. N. Hill; Auditor, E. H. Hibbs.—V. 66, p. 277, 573, 664, 955, 1046, 1141; V. 67, p. 75, 530.

**(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.  
**STOCK & BONDS** Jan. 1, '98. Date. Interest. Outstanding. Divs., 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) } 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—*  
N. J. Traction Co. .... Stock owned. | J. C. Har. & K. RR. .... Stock owned.  
Newark Passenger Ry. .... Stock owned. | Newark Plank Road. .... Stock owned.  
J. C. & Bergen RR. .... Stock owned. | Passaic & Newark EL. .... Stock owned.

Stock, debts and mileage of the leased and controlled lines:

	Miles.	Stock.	Debts.
New Jersey Traction Co.....	None	\$500,000	.....
Newark Passenger Ry.....	83	6,000,000	\$5,850,000
Rapid Transit Street Ry.....	12	504,000	500,000
Jersey City & Bergen RR.....	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry. ....	10	100,000	.....
Newark Plank Road.....	44½	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.

	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. Outstanding. Maturity. Stock..... \$1,000,000 f.p.  
1st mortgage (\$1,000)..... 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  
} Int. at Manhattan Tr. Co., N. Y. City.  
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  
1890, \$6,000,000 g.... } Trustee Solicitors Loan & Trust Co., Phila.

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 interest 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 Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

**STOCK, BONDS, ETC.—** Par. Interest. Outstanding. Last div., etc. Stock, trustees' certs..... 11¾ J-D 30 \$504,000 See text.  
1st M. \$500,000, g. c. } 1,000 5 g A-O 500,000 Apr. 1, 1921  
} Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Total cost of road and equipment to Jan. 1, 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. On Nov. 11, 1898, argument in foreclosure suit was heard.

**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* *Out.* *mor'd. Date.* Interest. standing. Maturity. Stock (\$1,500,000 au.) (\$100)..... See text.  
1st mortgage (\$1,000,000) } (i) 1894 5g. J-D See text. Nov. 28, '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. Cope land. Local offices at Rutherford, N. J.—V. 59, p. 1059; V. 63, p. 516; V. 66, p. 1090, 1142; V. 67, p. 127, 275, 1056.

**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—** Date. Interest. Outstanding. Maturity. Stock \$250,000, par \$50. Text. \$210,200  
General mort. \$250,000, } 1890 6 M-S 250,000 Mar. 1, 1910  
\$1,000..... } Interest at Fidelity Trust, Trustee, Phila.

Bills payable June 30, 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 9¾ 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000			\$300,000	
Joliet St. Ry. 1st M. \$75,000.	1889	6 M-N	75,000	May 2, 1904
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. 73.

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 \$500,000	Date.	Interest.	Outstand'g.	Maturity
New mort., \$500,000 (\$1,000)	1897	6 A&O	(i)	1927

The new bonds will be issued to retire the \$100,000 underlying bonds, and to construct connecting line of 27½ 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (\$100)				\$50,000	
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 1898 ESTIMATED AT 175,000.)

**METROPOLITAN STREET RAILWAY—Cable 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. (20-53 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; V. 67, p. 634.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)		Q.—F.	\$5,586,800	Nov. 1, 198, 1%
Corrigan Con. St. Ry. 1st	1886	5 g J-J	893,000	July 1, 1916
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 gold, 1897, guar. p. & i.	1887	5g. A-O	\$1,050,000	Apr. 1, 1901
Summit Street M., old 6s ext. in 1897.	1887	5 A-O	\$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st mortgage, gold.	1888	5g. J-J 10	1,200,000	July 10, 1908

Trustee, Central Trust Co.

New mortgage—	Date.	Interest.	Outstanding.	Maturity.
Metropolitan St. Ry. con. mortgage, \$8,500,000.	1895	5g. M-N	3,721,000	May 1, 1910
gold.				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
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Kansas City Elevated Ry.

1st M. pref. (\$600,000) gold (\$1,000)	1892	6 g J-J	\$600,000	July 1, 1922
1st M. com. (\$2,000,000) gold (\$1,000)	1892	4	2,000,000	July 1, 1922
				Interest at Manhattan Trust Co., New York City, J-J.

Park Connec. Ry., p. & i. g. u. 6 30,000

Dividends—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, 2 p. c.; in 1898, Feb., ½ p. c.; May, ½ p. c.; Aug., ½ p. c.; Nov., 1 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)	42-96	Kansas City & Rosedale St. Ry. (trolley)	6-46
do. (cable)	62-45	So. Suburban St. Ry. (trol'y)	2-50
		Kan. C. Elevated Ry. (trol'y)	20-58
		Total (single)	134-95

In May, 1898, it was decided to spend \$250,000 in improvements during the year. In 1898 the Fifth Street cable line was converted into a trolley road, and in Nov., 1898, the Broadway horse line was rapidly nearing conversion into a trolley line. In Oct., 1898, it was reported that preparations were being made to equip all of the cable lines with trolley. V. 67, p. 736.

EARNINGS—4 months, } 1898. Gross, \$735,687; net, \$336,274  
June 1 to Sept. 30. } 1897. Gross, 665,266; net, 301,238

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

Year ending May 31—	1898.	1897.
Gross earnings	\$1,766,253	\$1,624,706
Oper. exp., incl. taxes	987,399	928,316
Net earnings	\$778,854	\$696,480
Other income	223	3,680
Total income	\$779,077	\$700,160

Charges—	1898.	1897.
Interest and guaranty	\$437,274	\$445,321
50 Corrigan St. Ry. bonds retired	53,238	52,050
Transferred to construction acct.	95,889	56,535
Dividends paid	(2%) 111,736	(2½%) 139,670
Miscellaneous	30,155	.....
Total charges	\$728,292	\$693,576

Balance, surplus, for year..... \$50,785 \$6,584

Kansas City Elev. RR., not 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; V. 67, p. 479, 634, 736.

**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—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$250,000)			\$250,000	
1st mort. \$250,000, gold, (\$100 & \$500)	1896	5g. J-J	250,000	July 1, 1916
Red. at 105 aft. July 1, 1901				trustee.

ROAD—Owns 8-1 miles of track on 4-2 miles of street. Pres't, James D. Livingstone; 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. Searritt, 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.

**MISSOURI ELECTRIC RY.—To be a trolley road.**

ORGANIZATION—Incorporated in October, 1898, to construct a double-track road extending to the southern city limits. Will also operate the city end of the line of the Jackson County Electric Ry., controlled by the same interests, which is to build a five-mile double-track road from the city limits to Dodson and Swope Park. President, Henry Smith; Vice-President and General Manager, F. W. Sears; Secretary, Chett McDonald; Treasurer, B. P. Burd.

**KEYPORT, N. J.**

POPULATION 1890 WAS 3,411.

**KEYPORT & MATAWAN STREET RAILROAD—A horse road.**

ORGANIZATION—January 1, 1898, the company reported:	Yrs. end. Dec. 31—	1896.	1897.
Stock (full paid)	\$30,000		
No funded or floating debt.		Gross from pass'rs. \$5,022	\$4,104
Track owned	3¼ 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. In October, 1898, extension to Bath Beach was proposed.  
 EARNINGS.—For three months ending Sept. 30, 1898, gross, \$24,877; net, \$13,593. 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 Rondout.  
 ROAD—Owns 3.6 miles of track in City of Kingston. Rails 70 lb.  
 EARNINGS—July 1 to Sept. 30, 3 months, gross, \$24,877; net, \$13,593.  
 For years ending June 30 :  

	1898.	1897.	1898.	1897.
Avg'e miles op... ..	3.6	2.85	Taxes.....	\$2,169
Gross earnings.....	\$60,746	\$55,412	Dividends.....	9,000
Net.....	21,584	19,812	Bal., sur. for year...	1,756
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, } \$1,000	5g. A&O	850,000	Apr. 1, '38	
tax free.....				
				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.  
 EARNINGS—For five months ending Aug. 31, 1898, gross, \$68,530; net, \$34,362; charges, \$17,708; balance, \$16,654.

OFFICERS—President, Frank S. Hambleton, Baltimore; Vice-President, and General Manager, C. C. Howell; Secretary and Treasurer, W. S. Shields.—V. 66, p. 709.

**KOKOMO, IND.**

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

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

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

ROAD—Operates about 4 7/8 miles of track in Kokomo.  
 OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, F. Woodruff.

**LACONIA, N. H.**

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

**LACONIA STREET RAILWAY—A horse road.**

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894. 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
Net.....	1,664	3,037	Bal. for year.....	652
Other income....	15	54		2,150

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 } ..... See below. \$200,000 f. p. } Jan., '95  
 \$100..... } ..... } (7 p. c.)  
 1st mort., \$175,000, } 10 3/4 1893 6g. J-J 125,000 Jan. 1, 1918  
 gold, \$1,000..... } Subject to call Jan. 1, 1903.  
 Interest at Northern Trust Co., trustee, Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.  
 ROAD—Owns 10 3/4 miles in city of Lacrosse.  
 EARNINGS—For year 1894 gross, \$54,965, against \$49,394 in 1893.  
 OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

**LANCASTER, PA.**

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769; AND IN 1870 WAS 20,233.

**PENNSYLVANIA TRACTION—A trolley road.**

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity, including Lancaster Traction, Lancaster City Street Ry. and Lancaster & Columbia Ry., Columbia & Ironville Ry. and Columbia & Donegal Ry.

RECEIVERSHIP—On Nov. 30, 1896, William B. Given of Columbia, Pa., was appointed receiver.—V. 63, p. 969, 1011.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock for \$10,000,000.. \$100			\$9,900,000	
Receiver's certificates.....			(1)	
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. 1, 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 c.*				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 equip-ment.....	\$11,941,150	Capital stock.....	\$9,900,000
Miscellaneous.....	17,368	Funded debt.....	1,561,200
		Bills payable, etc.....	497,318
Total.....	\$11,958,518	Total.....	\$11,958,518

OFFICERS—President, J. J. Patterson; Secretary, John S. Graybill; Treasurer, H. Yeagley.  
 INDEX—V. 62, p. 279, 990; 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.

**LANSING DEXTER & ANN ARBOR ELECTRIC RY.—To be a trolley road.**

ORGANIZATION—Chartered in 1898. To extend through the places named, about 60 miles. Stock, \$250,000. In November, 1898, the prospects of construction were reported good.

**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 nsus, 52,164.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,900,000 (\$100. do \$400,000 (5 p.c. pd.)	See text.		\$1,500,000 f.p.	Oct. 1, 1981
Merrimack Valley Street Railway 1st mort. gold.	1891	5g. A-O	350,000	Apr. 1, 1911
Lowell Law. & Haverhill consol. M., \$1,900,000, gold, \$1,000,000.	1893	5g. J-D	\$1,041,000	June 1, 1923
People's St. Ry. of Amesbury, Mass, 1st mortgage bonds, assumed...			\$64,000	

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.; in April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.  
 ROAD—Connects Lowell, Lawrence, Haverhill, etc.

	Miles.	Trackage rights.	Miles.
First track.....	54.4		1.8
Second track.....	8.6		
Sidings.....	1.5		
Total owned in fee.....	64.5	Total of all Sept. 30, 1898..	66.3

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—9 months } 1898. Gross, \$355,426; net, \$140,019  
 Jan. 1 to Sept. 30. } 1897. Gross, 340,107; net, 135,798

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

	Gross	Net.	Interest, tax, etc.	Dividends.	Balance.
1897-98.....	\$452,444	\$199,865	\$109,625	\$60,000	sur. \$30,239
1896-97.....	428,010	168,656	84,928	30,000	sur. 53,728
1895-96.....	410,000	162,209	86,872		sur. 75,337

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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000, par \$100				\$250,000 f.p.	1924
1st mort. for \$300,000 } gold, no option..... c }	13½	1894	6g. A-O	250,000	1924

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—For the fiscal years ending June 30:

	Gross	Net.	Interest.	Bal., surp.
1897.....	\$68,706	\$24,464	\$15,000	\$9,464
1896.....	58,269	22,625	15,000	7,625

OFFICERS—President, Newman Erb; Vice-President, H. N. Smith Secretary and Treasurer, J. P. Edrington.

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.	Date.	Interest.	Outstanding.	Maturity.
STOCK & BONDS—				
Stock (par \$50).....	semi-an.	\$100,000		Feb., '98, 2%
1st mtg., \$100,000..... c }	1892	5 J-D	100,000	1912
\$100, \$500 & \$1,000; Int. at Lebanon Tr. & S. D. Bank, trustee.				

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$150,000.....			\$150,000	
1st M., \$150,000 (\$1,000) } subject to call at 105, s. }	1897	5g. A-O	70,000	Apr. 1, 1917
15-year coupon notes..... c }	1897	6 A-O	45,000	Apr. 1, 1912
Loans Oct. 1, 1897.....			123,286	

First mort. sinking fund \$2,000 per annum, beginning Oct. 1, 1898.  
 ROAD—Owns 12.17 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 BRUNSWICK & BATH ST. RY.—A trolley road

ORGANIZATION—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased the Brunswick RR., and in August, 1898, the Lewiston & Auburn RR., subject to \$85,000 first mortgage bonds; 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 November 1898, entire system to embrace 66½ miles, connecting Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000; par, \$100			\$500,000	
1st mort., \$1,000,000, gold.....	1898	5g. M-S	700,000	Mar., 1918

Underlying securities—  
 Bath Street Ry—  
 Stk. au. \$300,000, par \$100..... 4 J-J \$100,000  
 1st mort., \$300,000, gold... } 1893 5g. J-J 70,000 July 1, 1913  
 \$1,000..... c\* } 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 held in trust to retire the underlying bonds, \$70,000 to purchase Bath Street Ry., \$700,000 were 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—Owns former Brunswick RR., 3½ miles, and former Lewiston & Auburn RR., 14½ miles, and also operates under lease from July 1 1898, Bath Street Ry., 4½ miles. Bath to Lewiston, 26 miles, and Lewiston to Sabattus, 6 miles, operated from Sept., 1898. Projected, Lewiston to Turner, 12 miles; total, 66½ miles.

OFFICERS—President, A. L. Shaw, Bath, Me.; Vice-Pres. and Gen Man., A. F. Gerald, Fairfield, Me.; Treas., I. C. Libby, Waterville, Me.—V. 66, p. 1001; V. 67, p. 481, 634.

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.

PASSENGER & BELT RY.—A trolley road.	Miles.	Date.	Interest.	Outstand'g.	Maturity.
STOCK & BONDS—					
Stock, \$100 shares..				\$1,000,000	
1st mort., \$200,000, } gold..... c }	13	1891	6g. A-O	135,000	Apr. 1, 1906
2d M., \$250,000, gold. }	13	1891	6g. A-O	50,000	Apr. 1, 1916
	13		6g. A-O	250,000	Apr. 1, 1916

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—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, N. Y.

POPULATION 1890 WAS 1,003; IN 1880 WAS 1,878.

LIMA-HONEOYE LIGHT & RR.—A trolley road. Owns and operates a 4½ mile road over private right of way between the villages of Lima and Honeoye Falls. Also lights the two villages. Stock, \$125,000; par, \$100; all issued. Bonds, \$40,000 30-year gold 5s, dated Oct. 1, 1898 (\$500 each); interest at Buffalo Loan Trust & Safe Deposit Co., Buffalo, N. Y., trustee; none sold Nov. 1, 1898 President, Albert L. Williams, of Buffalo, N. Y.; Sec. and Treasurer John C. Conway. V. 67, p. 901.

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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....				\$1,100,000	
Preferred cumulative..			5 p.c.	200,000	
1st mort. gold, \$1,000; } \$100,000 auth..... }		1897	5 p.c.	100,000	1919

EARNINGS of old comp'y were as follows: 9 mos. Jan. 1 to Sept. 30. } 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 Treasurer, 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—**

Stock, \$500,000; par \$100.	Date.	Interest.	Outstand'g	Maturity.
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. In Oct., 1898, receiver was authorized to issue \$3,500 certificates to build a short extension.

**STOCK & BONDS—**

Stock \$300,000	Miles.	Date.	Interest.	Outstand'g	Maturity.
1st M., \$150,000		1895	6 A-O	150,000	Apr. 1, 1920
		Trustee, West End Tr. & Safe Dep. Co., Phila			

ROAD—Six miles track. June 30, 1897, accounts payable were \$27,210. 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 ST. RY.—**Trolley.

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 electrical, ly. 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. The Buffalo Kenmore & Tonawanda Electric Ry. was purchased in its interest on Aug. 22, 1898, at foreclosure sale. The Buf. Ken. & Ton. also before the sale operated under lease the Elmwood Ave. & Tonawanda Elec. Ry., 2 3/4 miles. V. 67, p. 427, 529.

**STOCK & BONDS—**

Stock, \$1,000,000	Date.	Interest.	Outstand'g	Maturity.
1st M., \$1,000,000	1898	5	(?)	1938
	Colonial Trust Co., N. Y., Trustee.			

ROAD—North Tonawanda to Lockport, 15 miles, opened as an electric line in Aug., 1898, and to be double-tracked. Lockport, local, 5 miles. Former Buf. Ken. & Ton. tracks are used from North Tonawanda to Buffalo. In Oct., 1898, extension northward from Lockport to Olcott, 10 miles, reported to be proposed.

EARNINGS—For three months ending Sept. 30, 1898, gross, \$13,686; net, \$7,453; charges, \$5,558; surplus, \$1,895.

OFFICERS—President, W. C. Ely, Niagara Falls, N. Y.; Sec. and Treas., Burt Van Horn, Niagara Falls, N. Y.—V. 66, p. 1088; V. 67, p. 529.

**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. and of the Asbury Park & Sea Girt 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—**

Stock, \$1,500,000 (\$100)	Date.	Interest.	Outstand'g	Maturity.
1st mort., gold, \$1,000,000	1895	5 g. M-N	*1,000,000	May 1, 1945
	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., \$500,000	1896	5 J-J	460,000	1946
	Interest at Knickerbocker Trust, N. Y.			
Atl. Coast Elec. Light 1st M.		5 J-D	237,000	June 1, 1945
	Interest at State Trust Co., N. Y.			

\* Bonds—Of the \$1,000,000 firsts \$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, 1898, leased and began operating its cars over the Asbury Park & Sea Girt tracks to Belmar, 2 1/2 miles; total 26 1/2 miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

EARNINGS—Year end'g Sept. 30.—

	Gross.	1898.	1897.	Net.
Railroad	\$167,784	\$137,279	\$98,643	
Lighting	54,912	50,801	26,483	
Pleasure Bay	53,800		494	
Total	\$276,496	\$188,080	\$125,620	
Charges			110,878	
Surplus for year				\$14,742

OFFICERS—President, G. B. M. Harvey; Treasurer, A. C. Twining, 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.

RECEIVER—On May 23, 1898, James E. Degnan was appointed receiver.—V. 66, p. 1043.

**STOCK & BONDS—**

Stock \$500,000 (\$100)	Date.	Interest.	Outstand'g	Maturity.
1st mort., \$500,000, g.	1895	5 g. J-J	398,000	July 1, 1945
	Int. at Hamilton Trust Co., Bklyn, trustee.			

REORGANIZATION COMMITTEE—A committee, of which Silas B. Dutcher is Chairman, will submit a plan and effect a reorganization. Depository, Continental Trust Co. of New York. Bonds may be deposited to Nov. 30, 1898, the sum of \$5 to accompany each bond.—V. 67, p. 1054.

ROAD—Red Bank to Long Branch, 6 1/2 miles, and 2d track, 2 1/2 miles; in Long Branch, 3 miles; in Red Bank, 1 1/2 miles; total owned, 13 1/2 miles; trackage between Red Bank and Belford (N. J. S. RR.), 5 miles; total operated, 18 1/2 miles.

EARNINGS—Year ending Dec. 31, 1897, gross income from passengers \$38,185; from other sources, \$2,975.—V. 67, p. 1054.

**LONG ISLAND CITY, N. Y.**

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

**FLUSHING & SOUTH 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. Stock, \$150,000. Long Island RR. Co. is understood to be interested.

**NEW YORK & NORTH SHORE RY.—**

ORGANIZATION—In 1898, 60 miles of new track projected on 30 miles of road. Stock, \$1,000,000. A mortgage covering the new construction has been made to the New York Security & Trust Co., as Trustee, due Dec. 1, 1927, to secure \$1,500,000 30-year gold bonds (\$1,000 each), of which \$100,000 had been issued in Nov. 1898. V. 67, p. 29. May be merged later in the N. Y. & Queens Co. In Oct., 1898, the RR. Commissioners granted permission to construct the road, but in Nov. a writ of certiorari was obtained to review their decision. Contracts were reported let in Oct., 1898.—V. 64, p. 567.

**NEW YORK & QUEENS COUNTY RY.—**

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—**

Stock, \$2,500,000 (\$100)	Date.	Interest.	Outstand'g	Maturity.
Flush. & Coll. Pt. 1st M.	1895	5 J&D	\$2,000,000	1925
Newtown Ry. 1st M.	1894	5 J&D	50,000	Dec., 1924
Steinway Ry. 1st M., gold	1892	6 g. J-J	150,000	July 1, 1922
\$1,000	Int. at State Trust Co., trustee, N. Y. City.			
N. Y. & Queens Co. 1st M., gold, \$1,000 each.	1896	5 g. A-O	2,000,000	1946
"Unf'ded d't" June 30, '98	Interest is in default.			
El. Ill. & Power 1st m.	1897	5 F A	1,120,000	Aug. 1, 1927

On June 30, 1898, the "unfunded debt" was \$1,120,000; "loans and bills payable" (additional), \$177,114.

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 trolley track, including main line, 34 1/2 miles; second track, 26 1/2; sidings, 4 1/4. REPORT for 1897-98 in V. 67, p. 735, showing:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur.
1897-8	\$408,949	\$157,672	\$28,803	\$254,844	df. \$68,365
1896-7	404,458	172,051	69,543	215,947	25,649

DIRECTORS—President, W. H. Sheldermine, 421 Chestnut St., Philadelphia; Secretary and Treasurer, I. M. Tritt, 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. 66, p. 574; V. 67, p. 29, 735, 737.

**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.

**STOCK & BONDS—**

Stock \$200,000	Par.	Date.	Interest.	Outstand'g	Maturity.
1st M., \$200,000	\$100	1894	6 J-J	\$200,000	Jan. 1, 1915
	1,000	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, \$54,623; 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 by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of

the Mateo St. RR. and San Pedro St. RR. Population in 1897 estimated at 115,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000 (par, \$100).	.....	.....	\$5,000,000	.....
Special cts., \$500,000, gold.	1896 5g. sem-an.	.....	.....	Jan. 1, 1900
Mortgage, \$3,000,000, gold.	1895 5g. M-S 16	.....	.....	See text. Sep. 16, '25
sinking fund in 1905, not drawn.	California Title Ins. & Tr. of San Francisco, trustee.	.....	.....	.....
New mort., \$5,000,000 gold	1898 5g. A-O	.....	.....	(1) Oct. 1, 1932
\$1,000 each	Int't at Co's Office, San Francisco, Cal.	.....	.....	.....

The Trustee of the new mortgage of 1898 will be the Union Trust Co. of San Francisco, Cal. On 30 days' notice interest may be made payable at the National City Bank, New York.

In Oct., 1898, the company's officials stated that "all outstanding securities of the constituent's properties are to be retired."

EARNINGS—For 6 months ending June 30, 1898, gross, \$342,013; e. \$129,507 Year 1897, gross, \$681,325; net, \$227,696; charges, \$41,704; balance, surplus, \$185,992. Year 1896, gross, \$693,480.

ROAD—About 90 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Antoine Borel; Treasurer, I. W. Hellman; Secretary, J. T. Burke, 530 California Street, San Francisco.

INDEX—V. 62, p. 320; V. 63, p. 402, 1010; V. 66, p. 900; V. 67, p. 634, 789.

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.	.....	.....	(1)	.....
New mortgage	1898	5	(1)	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. For year 1897 (last four miles opened Dec., 1897), gross earnings were \$81,752.

MAIN STREET & AGRICULTURAL PARK RAILROAD—Absorbed by Los Angeles Ry.—which see.

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 VALLEY TRACTION CO.—To be a trolley road.

ORGANIZATION—Incorp. March 10, '98. 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 4 3/4 miles of track. Rails 38-lb. girder. Stock, \$400,000; 1st mortgage gold 6s, dated 1896, \$100,000; interest is in default. Receiver has been appointed. 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. In Oct., 1898, additions to power plant, reported to cost \$80,000, were completed; total cost, \$200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Com. stock (\$100 sh.).	2 1/2 A-O.	.....	\$3,500,000	Apr. 1, '98 1 1/4%
Prof. stock 5 p. c. cum.	5 A-O.	.....	2,500,000	Oct. 1, '98 2 1/2%
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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Central Pass. Ry. M.	1888 6 M.-N.	.....	\$292,000	Nov. 1, 1908
Louisv. Ry. Cns. M.	1890 5 g. J.-J.	.....	4,992,000	July 1, 1930
gold, \$6,000,000	Interest payable by Seligman & Co., N. Y.	.....	.....	.....
(listed 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, 2 1/2 p. c.; in 1897, 2 1/2 p. c.; in 1898, Apr., 2 1/2 p. c.; the Oct., 1898, dividend was passed, owing to tax suit.—V. 67, p. 690.

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. 66, p. 519, 857; V. 67, p. 690.

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., &c.
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, '98	.....	.....	.....	361,618	.....

Interest in Boston by the American Loan & Trust Co., trustee.

DIVIDENDS—In 1892-93, 1893-4, 6 per cent; 1894-95, 6 per cent; 1895-96, 6 per cent; 1896-97, 6 per cent; 1897-98, 6 per cent.

ROAD—64 1/2 miles of main track; sidings, 3 1/2 miles; total, 68 1/2 miles.

ANNUAL REPORT—	For years ending Sept. 30	earnings have been:			
1898.	1897.	1898.	1897.		
Gross earnings	\$393,104	\$381,804	Dividends	\$54,000	\$48,000
Net earnings	155,045	147,503	Bal., surplus	13,530	11,848
Int., taxes, &c.	87,515	87,655	.....	.....	.....

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. In Oct., 1898, new franchises were reported to be granted. Stock authorized \$250,000—all issued. Bonds, \$150,000 1st mortgage 6s, gold, dated 1898, due 1941. State Trust Co., Trustee. None issued Nov., '98.

ROAD—Said to operate 5 1/2 miles of track on 2 7/8 miles of street.

OFFICERS—President, R. A. C. Smith, 100 Broadway, New York; D. D. Mallory, 100 Broadway, 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., \$100,000, gold.	.....	1898	5 g. J-D	\$100,000	June 30, '28
(\$50 and \$1,000 each)	.....	.....	.....	.....	.....
s. f. \$1,000 yearly	.....	.....	.....	.....	.....

Mortgages cover the combined railway and electric light plant.

ROAD—Operates 5 1/2 miles of track on 2 miles of streets. In Nov., 1898, new franchises were reported to be granted.

OFFICERS—President, H. P. Woodson; Vice-President, J. P. Pettyjohn; 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, \$2,360. President, S. R. Anthony; Secretary, D. K. Snow; Treasurer, W. A. Tucker. Office, 53 State St., Boston, Mass.

MACON ELECTRIC LIGHT & RAILWAY.—

ORGANIZATION, ETC.—Name originally Macon & Indian Spring Electric St. Ry., changed in 1898. Owns 7 miles of track, 10 motor cars and 6 trail cars. Capital stock authorized, \$100,000; issued, \$60,000. Bonds for \$100,000 have been authorized. In May, 1898, purchased at foreclosure sale for \$40,000 electric-light plant of Macon Gas Light & Water Co., and in Nov., 1898, was constructing new power house; also increasing power plant to 1,000 horse-power and intended to add other machinery. Owns 3,600 light alternator. 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. ORGANIZATION—A reorganization in Feb., 1898, of the Madison City Railway foreclosed in December, 1897

**STOCK & BONDS**—Miles. Date. Interest. Outstanding. Maturity. Stock, \$75,000..... \$75,000  
1st M. \$150,000 gold } 8 1/2 1898 5 g F-A 140,000 Feb. 15, 1918  
\$500.....c.\* } Int. at Savings & Trust Co., Cleveland, Ohio.

ROAD—Owns 8 1/2 miles of standard gauge track, of which 6 1/4 miles in city limits and 2 1/4 extend to Elmside, Schuetzen Park and Cemetery.

OFFICERS.—President, F. W. Oakley, Madison; H. R. Newcomb, Secretary and Treasurer, Cleveland, O.

**MAHANOY CITY, PA.**

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

**LAKESIDE RAILWAY**—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

Default.—In Nov., 1898, contested suit which might result in the appointment of a receiver was pending. 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 November, 1898, a proposition for reducing rate of interest on bonds to 4 per cent had been accepted by nearly all the bondholders.

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 the street railway. V. 66, p. 900

**STOCK**—Date. Interest. Outstanding. Last div'd. 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... \$158,885	\$19,499	\$16,568	\$6,000	\$3,069
1896-97... 145,336	26,526	14,752	(9%) 11,417	sur. 359
1895-96... 139,266	57,331	14,968	(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. Outstanding. Maturity. Stock..... \$150,000  
1st mortgage, \$200,000, g.\* } 1898 6 g. J-J 150,000 Jan. 1, 1918  
(\$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, \$36,159; net, \$15,256. In 1896, gross, \$35,956; 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 1898 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. Outstanding. Maturity. Stock, \$400,000..... \$125,000  
1st mort., \$125,000 (\$100 } 1891 6 A-O 125,000 Apr. 1, 1911  
& \$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 6g. M-N 400,000 May 1, 1915  
gold (\$1,000).....c } 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, 1898 would, it was expected, be leased to the Marlboro Street Ry.

**STOCK & BONDS**—Date. Interest. Outstanding. 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 5ys. } 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:

1898.	1897.	1898.	1897.
Gross earnings... \$39,878	\$34,766	Dividends..... None.	None.
Net..... 5,976	8,431	Bal. for year, sur. \$2,166	\$1,387
Int't, taxes, etc. 8,142	7,044	Tot. sur. Sep. 30. ....	4,422

OFFICERS—(January, 1897,) President, S. H. Howe; Treasurer, Philip L. Saltonstall, 53 State Street, Boston; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Claffin.

**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. Outstanding. Maturity. Stock (\$500,000) (\$100)..... \$250,000 p.  
1st mortgage (\$150,000) } 1893 6g. J-J 125,000 July 1, 1913  
gold (\$1,000).....c.\* } Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.

EARNINGS—For years ending June 30:

1897.	1896.	1897.	1896.
From passengers... \$12,507	\$12,873	Net (over taxes)... \$17,167	\$16,552
Other sources..... 27,752	26,760	Interest..... 7,500	7,500

Total gross.... \$40,259 \$39,633 Bal., surplus..... \$9,667 \$9,052

ROAD—Total track. 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 Nov. 10, '97

**STOCK & BONDS**—Miles. Date. Interest. Outstanding. Maturity. St'k \$500,000 (\$100)..... \$500,000  
Cit. 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:

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

Rails 70 to 90 lb. T and Johnson.

OFFICERS—President, C. K. G. Billings; Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson —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, \$12,187.

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, 1898, bills payable, \$118,875.

ROAD—In Meriden, extending also to Wallingford, 17½ miles in all.  
EARNINGS—For year ending Sept. 30, 1898, gross, \$106,531; net, \$27,293; interest and taxes, \$30,445; bal., deficit, for year, \$3,152. In 1896-97, gross, \$111,437; net, \$21,539.

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, L. 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.	Outstand'g.	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) } 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.

STOCK, par, \$25... issued,	\$135,000	EARNINGS of old Middletown St. Ry.—For 12 months ending Sept. 30, 1898, gross, \$34,000. In 1897, gross, \$21,618. In 1895-96, 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. Also two miles of track to Lake View built in June, 1898.

OFFICERS—President, Israel A. Kelsey; Vice-Pres't, Abel C. Allison; Secretary and Treasurer, J. K. Guy. INDEX—V. 62, p. 85.

**MIDDLETOWN, N. Y.**

POPULATION 1890 WAS 11,977; IN 1880 WAS 8,494; AND IN 1870 WAS 6,049.

**MIDDLETOWN-GOSHEN TRACTION.**

ORGANIZATION—A consolidation June 22, 1895, of the old Middletown-Goshen Traction and the Middletown-Bloomington 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, n Nov., 1898, W. B. Royce of Middletown was appointed receiver.—V. 67, p. 1003.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$400,000, par \$100.			\$275,000 f.p.	
Old Co's 1st mort., \$200,000, gold, \$1,000, s. f.....	1894	6g. J-J	200,000	Jan. 1, 1919
Middlet'n-Bloom'g 1st M. }		July, 1897,	coupon last paid.	
gold (\$1,000)\$200,000 s. f. }	1895	6 M.&N.	75,000	May 1, 1920

November, 1897, coupon last paid.

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen and Bloomington, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

YEARLY EARNINGS—Fiscal year ends June 30. Report for 1897-98 was in V. 67, p. 480. Earnings have been as follows:

	1897-8.	1896-7.	1897-8.	1896-7.
Gross earnings....	\$46,620	\$46,584	Interest.....	\$16,500
Net earnings....	5,912	2,188	Taxes.....	1,622
Total net.....	5,912	3,513	Balance.....	df.12,210 df.14,532

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, Middletown, N. Y.—V. 65, p. 867; V. 66, p. 574; V. 67, p. 480, 1003.

**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., \$10,645. 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.	Outstand'g.	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.	Outstand'g.	Maturity.
Common stock (par \$100).			\$3,500,000	
Pref. stock, \$4,500,000, 6 p. c., non-cum., par \$100 }			3,500,000	
Milw. City RR. 1st mort., }	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.\$8,000,000, g. c. }		Trustee, Central Trust Co., New York.		

Interest on Milwaukee City RR. firsts and on consols at company's office, 30 Broad Street, N. Y.

BONDS—New consols of 1896 for \$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. Extension to North Milwaukee 2½ miles, and several short extensions proposed to be made in 1899.

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.

Year—	1897.	1896.	1895.	1894.
Gross railway....	\$1,374,118	\$1,211,093	\$1,315,963	\$1,354,164
Lighting, etc.....	288,008	261,658	231,074	
Gross earnings...\$1,662,126		\$1,472,751	\$1,547,037	\$1,354,164
Operat'g expens. 938,015		1,012,645	958,541	918,094
Net earnings ....	\$674,111	\$460,106	\$588,496	\$436,070

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	Are 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. Vandenberg, 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 Oct., 1898, a franchise for a two-mile extension through Kenosha was obtained, of which one mile to be built during the fall of 1898.

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. 50; 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.*  
 Twin City Rap. Tran.—  
 Common stock, \$17,000,000; par \$100 ..... \$15,010,000 None.  
 Preferred stock, cum. } 1895 7 Q. - J. 1,712,200 Oct., '98, 1 3/4%  
 \$3,000,000 (\$100) }  
 Loan due Dec., 1900. 1897 6 per cent 750,000 Dec., 1900

Minn. St. Ry. Co.—  
 1st M., g., red. at 105. } 1880 7 g M. - N. 310,000 Nov. 1, 1910  
 yearly. }  
 2d mort., gold...c\*tr 1883 6 g M. - N. 600,000 Nov. 1, 1913  
 1st consol. mort gold, \$5,000,000 .....c\* 1889 5 g J.15 - J. 4,090,000 Jan. 15, 1919

St. Paul City Ry. Co.—  
 1st consol. M., gold. 1884 6 g A. - O. 680,000 Oct. 1, 1934  
 Cab. con., g., see text. 1887 5 g J.15 - J. 3,618,000 Jan. 15, 1937  
 Debentures, gold..... 1890 6 g M. - N. 1,000,000 May 1, 1900  
 All bonds are for \$1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

Capital stock—The capital stock is \$20,000,000, of which \$17,000,000 is common stock and \$3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Dividends—All dividends on preferred to and including Oct., 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 50-year cable consolidated bonds (including \$680,000 held by the Farmers' Loan & Trust Company, trustee, to redeem the \$680,000 prior lien bonds above) under a mortgage limited to \$5,500,000. Under the mortgage these bonds can only be issued against the actual cash

cost of construction, under a mileage limit of \$15,000 per mile. Part of these consols (\$1,138,000 on June 11, 1895), are guaranteed, principal and interest, by endorsement of Twin City R. T. Co. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p. 1150.

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—10 mos. } 1898. Gross, \$1,783,305; net, \$940,301  
 Jan. 1 to Oct. 31. } 1897. Gross, 1,650,704; net, 824,590

Changes 9 months, \$587,469 in 1898; \$580,057 in 1897.

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% cfts....		\$618,131	\$637,444
Interest on floating debt.....		8,226	4,726
Dividends on 7 p. c. pref. stock..	\$705,438	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.....	\$14,288,584	Stocks.....	\$16,647,200
Securities valued at.....	15,000,000	Bonds and 6% certs.	10,298,000
Notes & accts. receiv..	121,175	Unpaid vouchers, etc.	55,690
Cash.....	228,435	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
		Income account—sur.	1,615,076
Total.....	\$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. Field. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469.)

MOBILE, A. LA.

POPULATION 1890 WAS 31,076; IN 1880 WAS 29,132; AND IN 1870 WAS 32,034.

MOBILE LIGHT & RAILROAD—Trolley. ORGANIZATION—A consolidation in April, 1897, of the M. L. & Railroad and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity*  
 Stock, \$400,000, par \$100 ... \$400,000  
 1st mortgage, gold (\$1,000).. 1897 5g. J-D 400,000 June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. Company also owns "Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President and General Manager, J. H. Wilson; Vice-President, L. H. Rust; Secretary, C. W. Chase.—V. 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. Outstanding. Maturity*  
 Stock, \$500,000..... \$500,000  
 1st mortgage, gold, \$350,000 } ..... 1893 6g M-N 240,000 May 1, 1928  
 000 .....c\* }  
 Other indebtedness..... (1) .....

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 1/2 miles of track.

OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer, J. F. McAviney. Office, Anthony and Royal streets —V. 60, p. 929.

**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 RY.—**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 ..... (t) .....  
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 RY.—**V. 67, p. 1000.

**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, p. 7, p. c., \$100,000 (\$100) ..... 100,000 .....  
1st mort. gold, \$250,000, c. } 1897 6g. J-D 250,000 Dec. 1, '27  
S. I. 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—9 months, } 1898 ..... Gross, \$52,410; net, \$26,613  
Jan. 1 to Sept. 30. } 1897 ..... Gross, 46,531; net, 23,000  
Calendar year 1897, gross, \$61,478; net, \$28,377; in 1896, gross, \$57,545; net, \$24,462; in 1895, gross, \$60,986; net, \$28,795.  
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  
Manhattan Trust Company is mortgage trustee.  
EARNINGS—4 months, } 1898 ..... Gross, \$20,059; net, \$8,228  
July 1 to Oct. 31. } 1897 ..... Gross, 18,781; net, 6,163  
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.  
ROAD—Operates 8 miles of track.  
OFFICERS—President and Treasurer, W. A. SeEVERS; Secretary, M. E. SeEVERS.—V. 66, p. 574; V. 67, p. 480

**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; } ..... \$18,000 .....  
(par, \$100) ..... }  
1st M., \$100,000, gold. } 1890 6g. J-J 60,000 July 1, 1910  
Interest at Trust Co. of Nor. Am., Philadelphia.  
ROAD—Operates 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. Fisher 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. Fiscal year ends April 30.  
STOCK & BONDS—Date. Interest. Outstanding. Maturity.  
Stock (\$1,500,000 auth.) ..... \$1,500,000 .....  
McG. & Mt. V. Sum'r 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. R.R. 1st M. 1884 6 J-J 216,000 1914  
Nashville St. Ry. consol. M. } 1895 5g. J-J 633,400 Jan. 1, 1925-  
\$2,000,000, gold \$1,000,000 }  
Interest is payable by Moore & Schley, 80 Broadway, N. Y.

Of the consol. mortgage of 1895, \$1,366,600 are in escrow to redeem underlying bonds. \$149,400 consol. 5s were issued to retire a like amount of McGavock & Mt. Vernon 6s, paid Oct 31, 1898.—V. 67, p. 736. \$50,000 Series A South Nashville Street 6s have been called for payment on Dec. 31, 1898.—V. 67, p. 1004. Floating debt Oct. 1, 1898, \$39,342.  
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.  
EARNINGS—May 1 to Sept. 30, 5 months (comparison with 1896):  
Year. Gross. Net. Interest. Taxes. Bal., sur.  
1897-8 ..... \$154,793 \$81,280 \$47,966 \$13,333 \$19,981  
1895-6 ..... 150,817 74,361 47,966 8,234 18,161  
REPORT—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, 9,854,823; in 1895, 9,107,095.

OFFICERS—(Oct., 1898)—President, C. M. McGhee, 33 Wall Street, New York; Vice-President, J. C. Bradford. V. 63, p. 78, 1115; V. 64, p. 135; V. 67, p. 736, 1004.

**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, 302, 990

**NATICK, MASS.**

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

**NATICK & COCHITUATE ST. RY.—**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. In Sept., 1898, permission was asked to extend the road to Needham. Dividends—In 1893-4, 6 p. c. on \$31,100 in 1894-5, 3 p. c.; in 1895-6, 5 p. c.; in 1896-7, 6 p. c.  
EARNINGS—For years ending Sept. 30:  
Gross. Net. Int. & taxes. Dividends. Bal., sur.  
1896-97 ..... \$45,738 \$9,357 \$1,682 \$6,000 \$1,675  
1895-96 ..... 38,040 8,256 702 5,000 2,554  
Total surplus Sept. 30, 1896, \$7,761.

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk F. H. Hayes.

**SOUTH MIDDLESEX STREET RY.**—Trolley.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....		See below.	\$100,000	
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, \$5,361, 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, (4). Owns 4 miles of track.

**NEGAUNEE, MICH.**

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931; AND IN 1870 WAS 2,559.

**NEGAUNEE & ISHPeming STREET RAILWAY & ELECTRIC**

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock paid in, \$142,000; no bonded debt. Unfunded debt in Aug., 1897, \$17,000. Owns 4 miles of track. President, S. S. Mitchell.

**NEW ALBANY, IND.**

POPULATION 1890 WAS 21,059; IN 1880 WAS 16,423; AND IN 1870 WAS 15,396.

**NEW ALBANY RAILWAY**—A trolley road.

BONDHOLDERS' COMMITTEE—Louis Hartman of New Albany, Lafon Allen and W. R. Belknap. Receiver is John MacLeod.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Receiver's certificates.....		M-N	\$30,000	
New Albany Street Ry. 1st.	1888	6 J-J	\$150,000	July 1, 1913
Jan., '95, coupon unpaid.		Trustee, Louisville Tr. Co., Louisville, Ky.		
N. Albany 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. Shradler, 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; IN 1898 (ESTIMATED), 60,000.

**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 1894-5, 8 p. c.; in 1895-6, 9½ p. c.; for 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898, Jan., 2 p. c., April, 2 p. c., July, 2 p. c., Oct., 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9-84 miles of track and operates in all 14-27 miles of main track.

EARNINGS—Year 1897-98, gross, \$96,914; net, \$28,861; interest, \$4,500; taxes, etc., \$10,605; dividends, \$12,000; balance, surp. for year, \$1,756. Total surplus Sept. 30, 1898, \$19,108. President, F. W. Brightman, Fall River, Mass.; Treas., A. C. Gardner, New Bedford, Mass.

**UNION STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated March 18, 1887. The population of the city according to the company's officials was estimated in February, 1895, at from 55,000 to 60,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc
Stock \$450,000 (par \$100).....		Q-F	\$450,000	Nov. 1, '98, 2%
Consol. M. for \$500,000, (	1894	5 g J-J	350,000	Jan. 2, 1914
g., s. f., not subj. to call (		Int. at Old Colony Trust Co., Boston, trustee.		
Current liabilities Oct. '98			123,109	

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 1897-8, 6 p. c.; Nov. 1, 1898, 2 p. c

ROAD—On Sept. 30, 1898, owned 23-706 miles of trolley road (measured as single track), of which 3-74

is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to Sept 30, 9 months, gross, \$149,029 in 1898; \$166,701 in 1897.

EARNINGS—For years ending Sept. 30.

	1898.	1897.	1898.	1897.
Gross earns.....	\$206,138	\$220,626	Dividends paid..	\$27,000
Net.....	74,209	71,030	Bal. sur. for year	17,683
Int., taxes, etc.	29,526	31,116	Total sur. Sep. 30.	50,000
				77,650

OFFICERS—President, H. H. Crapo; Vice-President, Thos. B. Tripp 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—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000) \$25			\$600,000	p.
1st mortgage (Trustee, )	1893	5 J-D	600,000	Dec. 1, 1923
Old Col. Tr. Co. (Boston)		Interest at New Britain National Bank.		
Bills payable Oct. 1, 1897..			\$2,609	
Coupon notes.....	1898	5	80,000	1906

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 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.

	Railway.	Elec. Light.	Total gross.	Net.
1897-98.....	\$96,956	\$67,487	\$164,443	\$57,105
1896-97.....	91,419	62,598	154,017	49,933

From net in 1897-98 paid taxes and bond interest, \$40,152. In 1896-97 taxes, \$6,605; bond interest, \$26,650.

OFFICERS—President, A. M. Young, Waterbury; Secretary, E. H. Mather; 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, 1898, 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. In Oct., 1898, Gottfried Krueger and E. H. Radel were reported to have purchased a controlling interest in the New York & Philadelphia Traction Co. 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, 1893), \$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 Plainfield was operated from Oct. 29, 1898, 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$100,000	f. p.
1st mortgage.....			A-O	25,000	(4)
Oth. debt Jan. 1, '98.....				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 1898 estimated by city officials at 32,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends.
Stock, \$500,000 (\$50).....			\$500,000	
1st M., \$500,000, g.)	1897	5 g. M&N	300,000	May 1, 1927
\$1,000.....c.*		Interest at Union Trust, Pittsburg, trustee.		

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, 1897, to Sept. 30, 1898 (15 months), gross, \$128,865; net, \$55,364.

OFFICERS—President, R. R. Quay; Sec. and Treas., 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.—V. 64, p. 134. On Nov. 1, 1893, the New Haven Street Railway was purchased for \$200,000 stock and \$500,000 one-year notes, and was about to be merged with the F. H. & W., the New Haven Street interest being dominant in the consolidation. V. 67, p. 843, 955.

STOCK—	Par.	Divid's.	Outs'ding.	Maturity.
Stock auth. (\$2,000,000).	\$25	J-J	\$2,000,000	.....
N.H. & Centerville 1st M., } go., assum'd by F.H. & W. }	1893	5 g M-S	283,000	Sept. 1, 1933
New Haven Street Ry.—				
1st mort., gold (\$800,000.) } \$500 and \$1,000,000. }	1893	5 g M-S	600,000	Sept. 1, 1913
1st purch'e M. \$250,000g..e. }	1894	5 J-D	250,000	June 1, 1914
\$1,000 not subj. to call... }	Int. at trustee, Am. L. & Tr. Co., Boston.			
F. H. & West. Notes.....	1898	.....	500,000	1899

STOCK—The capital stock was increased in November, 1898, from \$900,000 to \$2,000,000, to pay a dividend of 100 per cent in stock and to meet part of purchase price of New Haven Street Railway.

ROAD—In November, 1898, consisted of about 65 miles of track, embracing following lines: Old F. H. & W., 20 miles, extending from Fair Haven via Chapel Street, New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc.; New Haven & North Haven Street Railway, 2.2 miles; New Haven & Centerville, 7.3 miles; former New Haven Street Railway lines, aggregating about 35 miles, and radiating 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, Centerville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove.

EARNINGS—For year ending Oct. 1, 1897, roads now united had earnings, etc., as follows:

Year 1896-7—	F.H. & W.	N. H. Street Ry.	F.H. & W. Street Ry.	N. H. Street Ry.
Gross.....	\$304,048	\$210,119	\$10,800	\$10,185
Other.....	5,647	.....	21,237	25,000
Net.....	\$101,883	\$81,438	60,000	44,272
			Bal. sur. for yr.	9,846
				1,982

For 9 months ending June 30, 1898, F. H. & W. earnings were gross, \$247,813; net, \$108,256. Earnings of N. H. Street Ry. for same period were gross, \$144,756; net, \$57,032.—V. 64, p. 134; V. 67, p. 843, 955.

## MANUFACTURER'S STREET RAILWAY.—

ORGANIZATION—Organized in May, 1896. Owns road 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. For nine months ending June 30, 1898, gross, \$4,107; net, \$1,326 taxes, \$714. President, George S. Bauman.

## NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, controlled a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn., and also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass. See V. 63, p. 229.

STOCK.—	Par.	Dividend.	Outstanding.	Last Div.
Cap. st'k \$5,000,000	\$25	text Q.-J.	\$1,081,925	Oct. 15, '98, 3.4%
authorized.....		Dividends: In 1895, 4.4 p. c.; in '96, 4.4 p. c.; in '97, Jan., 1 p. c.; Apl., 1 p. c.; J'ly, 3.4 p. c.; Oc., 3.4 p. c. in '98, Apr., 3.4 p. c.; July, 3.4 p. c.; Oct., 3.4 p. c.		

LATEST EARNINGS—From January 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.**—In 1898 purchased by Fair Haven & Westville RR.—which see above. In Nov., 1898, consolidation understood to be pending.—V. 66, p. 843, 945.

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, Chas. A. Warren.—V. 67, p. 320, 955.

## NEW HAVEN &amp; CENTREVILLE STREET RY.—Acquired in 1897 by Fair Haven &amp; 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	\$80,000 f.p.	5% div. guar.	
1st M., \$30,000, gold, }	3-9	1894	5 J-J	30,000	July 1, 1914
subject to call..... }	Interest at Merchants' Nat. Bank, New Haven.				

ROAD—Owns road 3.9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. 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 absorb<sup>ed</sup> 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	Q.-J. 15	\$600,000	Not reported.
1st M. gold 1892, c* & r }	5 g, M.-N.	.....	500,000	Nov. 1, 1912
Debentures, gold s. f., }	Interest at 1st Nat. Bank, N. Y., and in Boston			
\$3,500 yearly..... }	at Safe Deposit & Trust Co.			
	1894	6 g. M-S	\$93,000	Mar. 1, 1909
	Subject to call at 102 after March 1, 1899.			

Interest at Boston Safe Deposit & Trust Co.  
STOCK—In May, 1897, the Legislature authorized an increase of capital stock from \$600,000 to \$1,000,000 and extension of the tracks. Dividend rate, 10 per cent.

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, 1893, was operating 23.21 miles of track, of which 19.31 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 1897-98 gross, \$267,452; net, \$122,159; taxes, \$13,068; interest, \$36,541; dividends, \$64,000; balance, surplus for year, \$8,550. In 1896-97 gross, \$248,320; net, \$114,786.

## GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets.		Liabilities.	
Construct'n & equipm't	\$901,792	Stock.....	\$600,000
Stock rights, etc.....	316,309	Bonds.....	593,000
Miscellaneous.....	34,862	Bills payable.....	72,200
Cash.....	15,400	Accounts payable.....	222
		Profit and loss.....	2,941

Total ..... \$1,268,363 Total ..... \$1,268,363

OFFICERS—President, W. B. Ferguson; Vice-President and Secretary, I. A. Kelsey, West Haven, Conn.; Treasurer, J. T. Prince.—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.) }	.....	J-J	\$247,500	July '98 (2 1/2)	
\$100..... }					
1st M., \$150,000, gold. }	7-18	1893	5 g A-O	110,000	Oct. 1, 1923

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for \$150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

Dividends July, 1894, 2 1/2 p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, Jan., 2 1/2 p. c.; July, 2 1/2 p. c.

ROAD—Owns 7.18 miles of road (single track) laid with 43-lb. T rails.

LATEST EARNINGS—10 months, } 1898...Gross, \$49,530; net, \$19,574  
Jan. 1 to Oct. 31. } 1897...Gross, 47,012; net, 17,083

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

	1898.	1897.	1898.	1897.
Gross earnings...	\$55,804	\$53,822	Bal. for divs... \$14,095	\$13,061
Net earnings...	23,644	21,452	Dividends... 7%	12,375
Interest paid.....	5,500	5,500	Balance.....	1,720
Taxes, etc.....	4,049	2,891	Total sur. ....	20,565
				16,789

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, S. Reed Anthony, 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 &amp; 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 &amp; 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 }	1892	6 M-N	140,000	1912
to call after 5 years. }	1896	6 g. M-N	650,000	May 1, 1916
Consol. M., gold, \$800. }	Interest at New Orleans office.			
\$500 (\$500 & \$1,000) }				

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. Strouback, I. S. West, L. Fabacher, Joseph H. De Grange and C. H. C. Brown. V. 66 p. 520.

## NEW ORLEANS TRACTION—(LIMITED.)

HISTORY—Organized in 1892 and acquired control of the Crescent City RR. and the New Orleans City & Lake RR.; also leased these

roads for annual rentals of 6 per cent and 8 per cent, respectively, on the shares of capital stock not owned by it, besides interest on bonds, etc. Capital stock of each, \$2,000,000; amount not owned by Traction Co., Crescent City RR. \$354,700; New Orleans & Lake, \$622,900.

**REORGANIZATION**—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.) Deposits must be made and first instalment of assessment, 6 per cent on preferred and 3 per cent on common, paid on or before Jan. 10, 1899, at Fidelity Trust Co. of Louisville, Continental Trust Co., New York, or United States & Savings Co., New Orleans.

**PLAN**—The plan given in V. 67, p. 736, issued in Oct., 1898, provides that the New Orleans City & Lake, or a new company to be formed, shall acquire the lines of road, cars, franchises, etc. of the New Orleans City & Lake RR., The New Orleans Traction Co. and the Crescent City RR. (the last-named free of all underlying mortgages), and shall issue and assume the securities shown in the table further below. The exchange of old for new securities will be on following basis:

1,000 of old bonds or notes and \$100 of old stock.	Amount	New Bonds.	Per Stk.	Com. Stk.
N. O. Traction Co. Trust 6s.....	\$1,500,000		\$1,000	\$500.00
Crescent City RR. consol. 6s.....	3,000,000	\$1,000		
minority stock.....	354,700			100.00
N. O. City & Lake RR. minor. stk.....	622,900		110	25.00
New Orleans Traction stocks—				
Com. paying assessment of \$3.....	5,000,000		3	2.50
not paying assessment.....				10.00
Pref. paying assessment of \$6.....	2,500,000		6	100.00
not paying assessment.....				50.00

**STOCKS AND BONDS**—Securities after and before reorganization:

After reorganization—	Date	Interest.	Outstand'g.	Maturity.
Common stock.....			\$5,000,000	
Prof. stock, 5 p. c. cum.....			2,500,000	
New gen. M., \$3,250,000 } gold.....	1898	4-5 g.	3,000,000	1943
				Int. at 4 p. c. for 5 yrs and 5 p. c. thereafter.
New Or. City RR., 1st M.....	1879	6 J-D	399,900	Dec. 1, 1903
New Orleans City & Lake } 1st M. for \$5,000,000 } gold, \$500 &c.....	1893	5 g J-J	2,599,500	Jan. 1, 1943
				Sub. to call for s.f. on & aft. July 1, '98 at 110
				Int. payable by J. & W. Seligman & Co., N. Y.
N. O. Trac. Power-house } 1st M., g., s. f., \$7,500. }	1897	6 g J-D	143,000	June 1, 1917
<b>Before reorganization—</b>				
Common stock.....			5,000,000	
Preferred stock.....			2,500,000	
Collateral trust notes, } \$1,500,000, gold.....	1894	6 g M-N	\$1,500,000	May 1, 1904
				May, 1898, coupon not paid.
Power-house 1st M., gold.....	1897	6 g J-D	143,000	June 1, 1917
Assumed mortgage debts.....			109,000	
Bills payable Dec. 31, '97.....			232,800	
N. O. City & Lake (8% cu.).....		8 J-J	622,900	Jan. 10, '98, 4%
New Orleans City RR.....	1879	6 J-D	399,900	Dec. 1, 1903
New Orleans City & Lake } 1st M. for \$5,000,000. }	1893	5 g J-J	2,599,500	Jan. 1, 1943
				Sub. to call for s.f. on & aft. July 1, '98, at 110
Crescent C. RR. (6% guar.).....	1883	6 J-J	354,700	Jan., '98, 3%
1st mortgage.....	1883	6 M-N	50,000	1897-99
Consol. M. for \$5,000,000, } \$500 &c., gold.....	1893	5 g J-J	3,000,000	July 1, 1943
				Int. payable by J. & W. Seligman & Co., N. Y.
				Sub. to call for s.f. on & aft. July 1, '98, at 110

The new preferred stock is to elect a majority of directors until dividends thereon for five years have been paid, and to have a preference as to assets and dividends. No lien is to be created without the assent of a majority of the preferred stock.

The new general 4-5s are to be a first mortgage on the lines of the present Crescent City RR., and a lien after the consol. 5s of 1893 on the present lines of the New Orleans City & Lake. They will also be an equal lien with the consol. 5s on the equity in the power house. Of the issue, \$250,000 are to be reserved for new property, of which not exceeding \$100,000 are to be used at present.

**LATEST EARNINGS**—9 months } 1898.. Gross, \$998,494; net, \$374,438  
 Jan. 1 to Sept. 30. } 1897.. Gross, 956,396; net, 296,411

Report for 1896-97 was in V. 63, p. 381. The position of the reorganized company appears from the following:

	Year end	Year end.	Nine mos. end.
	Nov. 30, '96.	Nov. 30, '97.	Sept. 1, '98.
Gross earnings.....	\$1,334,276	\$1,230,256	\$1,007,640
Net.....	585,727	391,423	385,532
Plus power-house earnings.....			25,348

Total net without deduction of taxes.....	\$410,880
New fixed charges for interest and sinking fund for first five years \$290,013 yearly, or for nine months.....	217,509
Fixed charges after five years, \$320,013 yearly, or for nine months.....	240,000

**ROAD**—In February, 1898, 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. (resigned in March, 1898).—V. 67, p. 29, 126, 690, 736.

**NEW ORLEANS & CARROLLTON RR.**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, \$100.....	text Q-J		\$1,200,000	Oct. 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
				Interest at Hibernia Nat. Bank, N. O. } 1906
				{ 1907

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.; Oct., 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
				\$1,000 subject to call May 1 yearly at par.
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. Wuerel; Secretary and Treasurer, R. W. McMurdo.

**ORLEANS & JEFFERSON RY.**—To be a trolley road.  
**ORGANIZATION**—Chartered in 1898 to construct a road from New Orleans to West End and Lake City, La.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000 (par, \$50).....			\$100,000	
1st M., \$300,000, gold.....	1898	5g M-S.	5,000	Feb. 1, 1923
				(\$1,000 each) c.* Int. at Co.'s office, 708 Union St., N. Orleans.

Sinking fund, payable yearly, is sufficient to take up bonds at maturity. On Nov. 1, 1898, name of trustee had not been decided on.  
**ROAD**—To be 10 miles of track on 8 miles of road. Work was expected to begin Nov. 15, 1898, and to cost \$250,000. The City Trust, Safe Deposit & Guarantee Co. of Philadelphia has given a \$25,000 bond to ensure construction of road.

**OFFICERS**—Pres., Thomas W. Castleman; Sec., Chas. W. Fox; Treas. and Eng'r, Robert R. Zell.

**ST. CHARLES STREET**—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, \$50.....	text, Q-J		\$1,000,000	Oct. 24, '98, 1 1/4%
1st M. \$15,000 pd. y'ly.....	1881	6 J-D	75,000	June 1, 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 1/4 p. c.; Oct., 1 1/4 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, which were paid Oct. 15, 1898, 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. & Pavia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 4th 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.

**New Electric Lines.**—The company in Nov., 1898, was using its underground electric system on Eighth Avenue line from 158th to Canal Streets; over the entire Fourth Avenue line; over the greater portion of the Second Ave. line, and over the Sixth Ave. line from 59th Street to 8th Street. The Broadway cable line also was being prepared for operation with the same motive system.—V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956.

As to the relative earning capacity of the horse, cable and underground electric lines of the system see President Vreeland's statement in V. 67, p. 936.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock (\$100), \$45,000,000.....	Q-J		\$40,000,000	Oct. 15, '98, 1 1/4%
Metropol. Crosst. 1st M. }	1890	5 A-O.	600,000	Apr., 1920
				Int. at N. Y. Security & Trust Co., N. Y. City.
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..... Int. 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.

Lessor 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.....	1883	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 (paid off Oct 15, 1898) was made to Traction stockholders. (V. 65, p. 620.)

BONDS—The Lexington Avenue & Pavonia Ferry ss and Columbus & Ninth Avenue ss 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 crosstown lines.

Lines owned.	Miles.	Lines Leased, etc.—(Con.)	Miles.
Gr. C't. St. to Chambers St. F'y.	3-36	42d St. & Grand St. Ferry	8-66
Gr. St. F'y to Chambers St. F'y.	2-07	2d Avenue	28-00
Vesey & Church St. to So. Fer.	0-61	Sixth Avenue	8-14
B'way, 15th St. to Bow'l'g Gr'n.	2-51	Eighth Avenue	20-00
Gr. St. Fer. to 14th St. F.R.N.R.	3-28	N. Y. & H. R.R. City Line	19-32
Lexington Avenue cable line	6-19	(Not included in Earnings.)	
Columbus & Ninth Ave. cable	3-26	28th & 29th Sts.	4-85
Lenox Ave. undergr'd trolley	1-81	34th Street	1-74
Branches	1-95	Fulton Street	2-00
Second track	24-79	Central Crosstown	4-25
		Christopher & 10th St.	7-50
Total track owned	49-83	Total leased, etc.	171-59
Lines Leased, etc.		Total owned and leased	227-28
Broadway & 7th Av.	16-44	Cable	23-00
23d St. and leased line	17-84	Underground electricity	81-00
Ninth Avenue	15-26	Horses (Oct., 1898), abt.	123-28
Central Park N. & E. River	25-59		

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:

Broadway & 7th Ave., stock	\$1,400,000	28th & 29th Sts. (all), stock	\$1,000,000
Cent. Pk. N. & E. Riv., stock	800,000	1st mortgage bond ss.	1,000,000
42d St. & Gr'd St. Fer., stock	400,000	North & East River	268,700
34th St. Cros't'n (all), stock	1,000,000	2d Ave., stock (unofficial) abt	1,210,000
		Cent. Cross., stk. (unoff.) over	400,000

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, \$8,389,750; 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 was allotted to stockholders at par in exchange for the \$6,000,000 debenture certificates (which were called 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.

LATEST EARNINGS—For 3 months ending Sept. 30:

3 months—	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal. surp.
1898.....	\$2,907,562	\$1,440,951	\$181,737	\$1,070,849	\$551,809
1897.....	2,217,942	1,003,591	164,386	783,791	384,186

ANNUAL REPORT—Full statement for year ending June 30, 1898, with balance sheet, in V. 67, p. 577, showing:

Gross earnings	\$9,988,505	1897.	\$8,888,808	Taxes	\$52,856	1898.	\$513,449
Net earnings	4,638,069		4,978,568	Interest	394,486		470,000
Other income	647,297		518,803	Rentals	2,296,464		2,171,801
Total net inc.	\$5,285,366		\$4,594,371	Bal. for div'ds	\$1,845,558		\$1,439,12

Dividend of 5 per cent in 1898 on \$30,000,000 called for \$1,500,000. Also in 1896-97 interest (\$98,692) on investments was paid into the treasury of the Traction Company, but the investments are now owned by the Street Railway Co.

The following shows the growth of the company's system:

ALL LINES CONTROLLED.			LINES INCLUDED IN EARNINGS.—(Concl.)				
Year.	Miles.	Pay'g Pass. Transfers.	Year.	Miles.	Pay'g Pass. Transfers.		
1896-97.	230	211,614,558	72,259,889	1894-95.	140	109,686,472	9,671,697
				1893-94.	131	107,036,524	5,306,045
				1892-93.	80	63,011,785	3,245,832
				1891-92.	61	45,239,670	2,645,800

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, 530, 577, 690, 736, 901, 956.

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	100	1 1/2 J.-J.	\$900,000	July, '98, 3 1/2%
1st mortgage	1,000	7 J.-J.	700,000	Jan. 1, 1900

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

(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.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., &c.
Stock	100	10 Q.—	\$2,100,000	July, '98, 2 1/2%
1st Mortgage of 1883	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage of 1884	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.	1,000	5 J. - J.	1,500,000	July, 1924
do 2d Mt. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
do 2d Mt. 1st guar.	1,000	5 A. - O.	350,000	Apr. 1, 1919
So. Ferry Int. Con. M. of	1,000	5 J. - D.	7,650,000	Dec. 1, 1943
By. & 7th Av. Con. M. of	1,000	5 g. J.-D.		

Of the consol. mort. of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

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.

ROAD—Owns in fee.	Miles.	Operates under contract.	Miles.
59th St. & 7th Av. to Barclay St. and Broadway	4-22	15th St. down B'way to Bowling Green (B'way Surface)	2-51
51st St. and 7th Av. to Park Place and Broadway	4-00	Vesey St. to South Ferry	0-61
Second track	8-22	Second track	3-12
		Total track operated	22-68

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

(3) CENTRAL CROSSTOWN RR.—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt. In May, 1897, control was obtained in the interest of the Metropolitan St. Ry., which in October, 1897, was said to own over \$400,000 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS,—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock (\$600,000)	100	7 Q. - J.	\$600,000	(?)
1st mortgage	1,000	6 M. - N.	250,000	Nov., 1924

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8 1/2 p. c.; in 1896-7, 10.

ROAD—Owned in fee.	Miles.	Operated under lease.	Miles.
23d St. and East River to Hoboken Ferry	2	Christopher & 10th St. RR.	3 1/4
Second track	2	Second track	3 1/4
Sidings	1 1/4	Total track	11 1/4

ANNUAL REPORT—For years ending June 30. (See V. 67, p. 951):

Yr. to June 30.	1898.	1897.	1898.	1897.
Gross earnings	\$576,995	\$569,718	Taxes & rent..	\$94,866
Net.....	184,529	159,296	Interest.....	15,000
Other income..	6,360	4,556	Dividends.....	60,000

(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.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last Div., etc.
Stock. (See rental below.)	100	text Q.-J.	1,800,000	July, '98, 2 1/2%
1st mortgage	1,000	7 J.-D.	1,200,000	Dec., 1902

Coupons payable at Bank of New Amsterdam, New York City.

ROAD—Lines Owned.	Miles.	Lines Leased.	Miles.
54th St. & 10th Ave. East and West to South Ferry	9 1/2	Various portions of road	3 1/2
Second track	9 1/2	Second track	3 1/2
Weight of rail per yard	60 lbs.	Total operated	26

In July, 1894, extension was proposed from 59th Street to the Boulevard and along the Boulevard to Columbus Avenue.

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.

STOCK & BONDS	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	8 Q. - J.	\$650,000	Oct., '98, 2%
Real estate M		M.-N.	30,000	

The \$180,000 1sts were paid at maturity Oct. 1, 1898. V. 67, p. 370. Christopher St. Ferry to 10th St. Ferry, East River..... 2 1/4  
Total owned..... 7 1/2  
Chris. St. Fer. to 14th St. & 4th av. 1 1/4 —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 between 158th and Canal Street from Nov., 1898.—V. 67, p. 178, 956.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	Quar.	\$1,000,000	See text.
Scrip	100	6 F. & A.	1,000,000	Feb., 1914

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

INDEX—V. 59, p. 780; 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.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., &c.
Stock.....	100	18 Q.—F.	\$748,000	Feb., '98, 4 1/2%
1st M. extended.....	1,000	6 J.—J.	236,000	Jan. 1, 1909

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....			\$500,000	
1st M., g., (\$1,000), guar. }	1895	4g. M-N	500,000	Nov. 1, 1995
p. and i. Met. St. Ry. }		Trustee, Guaranty Trust Co. of New York.		

EARNINGS—For year ending June 30, 1898, gross, \$59,492; net, \$27,341.

ROAD—The road constructed consists of 2 miles of track extending from Fulton Ferry along Fulton Street to West Street to Cortlandt Street Ferry and to Barclay Street Ferry. INDEX.—V. 62, p. 277.

(9) NEW YORK & HARLEM RR.—Underground electric railroad.

ORGANIZATION.—Chartered April 23, 1831. Owns also a steam road leased to N. Y. Central (see RRs.), its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT.

The electric (formerly horse) lines (19'32 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of \$350,000 per annum the first five years and \$400,000 per annum thereafter.—V. 62, p. 1088. Line operated electrically from March, 1898, from City Hall to 135th Street, and to be extended two blocks to Post Office when authorities allow the street to be opened.

ROAD—(Street Ry. only).	Miles.	Miles.
4th & Madison Ave. line, Post Office to Mott Haven.....	8'63	Second track..... 9'66
Branches.....	1'03	Total track..... 19'32

OFFICERS—President, Cornelius Vanderbilt; Vice-President, Charles C. Clarke; Secretary and Treasurer, Edward V. W. Rossiter; Superintendent, Alfred Skitt.—V. 62, p. 949, 990, 1088.

(10) NINTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION.—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892. Rental—For first 5 years \$48,000, which is equal to 6 per cent on capital stock (\$800,000), and thereafter \$64,000—8 per cent on same. Stock, \$800,000; par \$100; dividends, Q.—J. Road—Fulton Street to 125th Street, 8 miles; second track, 7'26 miles. Number of cars, 98.

(11) SECOND AVENUE RR.—Mostly underground electric.

ORGANIZATION.—Chartered Jan. 1, 1853. Leased for length of charter to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter.—V. 66, p. 185. Motive power changed to underground electric system in April, 1898, as far as Stuyvesant Square, cars running thence over 4th Avenue line to City Hall.

SECURITIES.—	Par.	Interest.	Outstand'g.	Dividend, &c.
Stock.....	100	8 Q.—M.	\$1,862,000	See text.
1st mortgage.....	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures.....	1,000	5 J. & J.	300,000	Jan., 1909
Mort. on real estate.....			60,000	
1st con. M., g., \$7,000,000, guar., p. & i. end.....*	1,000	5 g. F. & A.	3,000,000	Feb. 1, 1948

Of new 1st consol. 5s, \$1,960,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—	Miles.	Miles.
2d Av., Harlem Riv. to Peck Slip.....	13 1/2	Second track..... 13 1/2
Branch to 92d St. Ferry.....	2	Sidings..... 1
Branch to 59th St. and 1st Av. 3 1/2		1 total track owned..... 28
		Weight of rails, per yard..... 60 lbs.

ANNUAL REPORT—For years ending June 30:

Yr. to June 30,	1897.	1896.	1897.	1896.
Gross earnings.....	\$700,023	\$893,189	Int. on bonds.....	\$98,000
Net.....	93,617	211,685	Taxes, etc.....	22,000
Other income.....	4,193	2,500	Bal. for divs.....	df. 22,190
			Dividends.....	(3 1/4) 60,510
				(5) 93,100

Tot. income \$97,810 \$214,185  
General balance sheet of June 30, 1897, was given in V. 65, p. 276. showing loans and bills payable, \$215,000.

OFFICERS—President (elected May, 1897), Pierre Jay; Vice-President T. J. Regan; Secretary and Treasurer, Oren Root, Jr.

INDEX—V. 63, p. 268, 881; V. 64, p. 235, 472, 664, 955; V. 65, p. 276; V. 66, p. 616, 900.

(12) SIXTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION.—Chartered Sept. 6, 1851, and leased to the Metropolitan Street Railway Co. Feb. 1, 1892, for 800 years. Rental is now \$145,000 per annum. (V. 61, p. 925.) On May 1, 1895, the depot property (real estate) was surrendered to the Sixth Avenue Co. Stock, \$2,000,000; par, \$100. In November, 1895, the company paid a dividend of 20 per cent, the extra amount having been made possible by large sales of real estate. Road owned—6th Avenue, 59th Street to Canal Street, 3'44 miles; second track, 3'44 miles; sidings, '75 mile. Owned jointly with Eighth Avenue Co., Canal and Varick streets to Broadway and Vesey Street, 1'26 miles. Total track (rail 60 lbs.), 8'14 miles. In Nov., 1898, underground trolley in use between 59th and 8th streets. See V. 67, p. 178, 736, 956.

(13) THIRTY-FOURTH STREET CROSSTOWN RY.—A horse road.

ORGANIZATION.—Chartered March 18, 1896, being a consolidation of the Thirty-fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$1,000,000	
1st M. (\$1,000), guar. }	1896	5 A-O	1,000,000	Apr. 1, 1996
p. and i. Met. St. Ry. }		Trustee, Central Trust Co., N. Y.		

ROAD—The road constructed consists of 1'74 miles of track owned extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry, etc.—V. 60, p. 83; V. 62, p. 549.

(14) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—A horse road.

ORGANIZATION—The Metropolitan Traction purchased the property in September, 1896, owning in Oct., 1897, all the stock and \$1,000,000 of the bonds. In May, 1898, contracts were let for change of motive power to compressed air. See V. 67, p. 178; V. 66, p. 900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000 (\$100).....			\$1,500,000	
1st M., \$1,500,000 (\$1,000) }	1896	5g. A-O	500,000	Oct. 1, 1996
gu. p. and i. M. St. Ry. g. c. }		Trustee, Central Trust, New York.		

In Dec., 1897, only \$500,000 bonds were outstanding, the balance reserved to introduce mechanical power when deemed advisable.

ROAD—June 30, 1897, main track and branches, 2 3/4 miles; total including sidings, etc., 5'68 miles.—V. 63, p. 602, 661, 839.

EARNINGS—For year ending June 30 1898, gross, \$115,894; net \$57,995.

(15) TWENTY-THIRD STREET RAILWAY—A horse railroad. The underground electric traction system is to be introduced.—V. 64, p. 953.

ORGANIZATION.—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on stock.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock.....	100	18 Q.—F.	\$600,000	Feb., 1898, 4 1/2
1st M., \$250,000, ext. }	1,000	6 J.—J.	250,000	Jan. 1, 1909
in 1893.....				
Debentures.....	1,000	5 J.—J.	150,000	Jan., 1906

ROAD—Lines owned.	Miles.	Lines leased.	Miles.
23d St. North to East River.....	1'58	Bleecker St. & Fulton Ferry RR.	
Branch to 34th St. Ferry.....	0'20	23d St. to Fulton Ferry, etc.	14 1/2
Second track.....	1'92		
Weight of rails.....	47 lbs.	Total track operated.....	17'84

THIRD AVENUE RAILROAD—A cable railroad.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road since Dec. 5, 1893. In Nov., 1895, purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926. Control of Dry Dock E. B. & B. was obtained Aug. 23, 1897. (V. 65, p. 194.) In January, 1898, a majority of the stock of Union Ry., N. Y., was purchased.—V. 66, p. 135. In Sept., 1898, Union Ry. purchased Yonkers RR. V. 67, p. 635. In October, 1898, consolidation with controlled lines and electrical equipment of entire system pending. See below.

Franchises for extension on Kingsbridge Road were obtained by Third Avenue RR. people, and in Jan., 1898, the Kingsbridge Ry. was incorporated with capital \$1,000,000 to build 8 3/8 miles, and, in July, 1898, permission was obtained from the State RR. Commissioners to construct the road, the Met. St. Ry. and Third Ave. RR. agreeing to use only one set of tracks on such parts of the Boulevard as their routes may be coincident.—V. 66, p. 236.

STOCK & BONDS.	Par.	Interest.	Outstanding.	Last div., &c.
Stock (see text).....	100	Q.—F.	\$12,000,000	Nov. 30, '98, 1 1/4
1st mortgage, gold.....	1,000	5 g. J. & J.	5,000,000	July 1, 1937

On Nov. 1, 1897, there were other mortgages outstanding for \$106,000 and loans \$3,972,400.

STOCK—In October, 1898, \$2,000,000 new stock was issued, making total \$12,000,000 stock outstanding. The proceeds "are to be used for the purpose of providing funds to change the cable system to the underground electrical system upon the Third Avenue, 125th Street and Tenth Avenue lines." This new stock was offered to stockholders at par. In regard to this and additional issues in prospect, an official of the company said: "Further issues will be made in all probability, from time to time, as additional moneys will be required. The amount required for improvements will not be more than \$15,000,000, and the total amount of stock issued in any event will not exceed \$35,000,000. A consolidation between the present Third Avenue and some of its affiliated companies is being considered, and if carried out the additional stock will be that of the consolidated company."

ROAD—Owned.	Miles.	Controlled but oper. separately.	Miles.
City Hall via 3d av. to 130th st.....	8 1/4	Dry Dock E. B. & Bat. Ry.....	10'4
North River to 125th st., E. R. 2 1/2		42d St Man. & St. Nich. Ave.....	12'45
10th Av., 125th to 186th sts.....	3 1/4	Union Ry.....	16'20
Second track.....	14	Yonkers RR.....	10'00

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9 3/4 p. c.; in 1897, 8 1/4 p. c.; in 1898, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 1 1/4 p. c.

Loans and bills payable June 30, 1898, \$9,693,348, but \$2,000,000 stock has since been sold at par.

In 6 months of 1897 paid dividends \$400,000, against \$500,000 in 1896; loans and bills payable Dec. 31, 1897, \$4,799,400.

ANNUAL REPORT.—Annual report in V. 67, p. 1053, showed:

Years ending Oct. 31—	1898.	1897.	1896.
Gross earnings.....	\$2,359,799	\$2,570,842	\$2,610,161
Net earnings.....	1,079,334	1,126,194	1,202,744
Other income.....	42,316	47,368	66,953
Total income.....	\$1,121,650	\$1,173,562	\$1,269,697
Taxes and interest.....	369,578	372,236	367,463
Dividends.....	(8%) 800,000	850,000	890,000

Balance.....sur.\$47,928 def.\$48,724 sur.\$12,234

BALANCE SHEET JUNE 30.			
1898.		1897.	
Assets—	\$	Liabilities—	\$
Cost of road and equipment.....	15,905,475	Capital stock.....	10,000,000
Permanent investments.....	8,980,264	Funded debt.....	5,000,000
Cash.....	179,541	Loans.....	9,693,348
		Bonds and morts.....	106,000
		Int. due and acc'd.....	125,000
		Accounts payable.....	104,452
		Profit and loss, sur.....	36,450
Total.....	25,065,280	Total.....	25,065,280

OFFICERS.—President, A. J. Elias. Office, 65th Street and Third Ave. INDEX—V. 66, p. 134, 135, 236, 343, 473, 955, 1047; V. 67, p. 480. 484, 635, 691, 738, 801, 899, 1053.

(1) DRY DOCK EAST BROADWAY & BATTERY—Horse road.

ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897. V. 63, p. 194. Underground trolley is proposed in place of horses.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	6	Q.—F. \$1,200,000	Aug.'98, 1 1/2%
New mort., gold, 1892	1,000	5 g. J.—D.	950,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5 F.—A.	1,100,000	Feb. 1914

ROAD—(60-lb. rails).	Miles.	Sidings.	Miles.
Main line	10.4	.....	4.3
Second track	5.7	Total owned	20.2

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2 1/2 per cent; 1894-95, 4 1/2 per cent; 1895, August, 1 1/2 p. c.; Nov., 1 1/2 p. c.; in 1896, 6 p. c.; in 1897, Feb., 1 1/2 p. c.; in 1898, Feb., 1 1/2 p. c.; May, 1 1/2 p. c.; Aug., 1 1/2 p. c.; Nov., 1 1/2 p. c.—See V. 64, p. 843.

ANNUAL REPORT—Fiscal year ends June 30. Results for 1897-8, with balance sheet, were given in V. 67, p. 952, as follows:

Yr. end. June 30.	1898.	1897.	1898.	1897.
Gross earnings	\$669,713	\$687,646	Taxes, etc.	\$131,798
Net	201,638	173,831	Interest	\$137,626
Other income	5,754	31,067	Dividends	(6)72,000 (4)54,000

Net income... \$207,392 \$204,898 Bal. for year. su. \$3,594 su. \$13,272  
INDEX—V. 64, p. 843, 1041; V. 65, p. 194, 568; V. 67, p. 952.

(2) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AV 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 was being changed to underground electric system in Nov., 1898.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	.....	\$2,500,000	.....
1st mortgage	1,000	6 M—S	1,200,000	Mch., 1910
2d mort. income 6s.	1,000	6% as earned.	1,500,000	Jan., 1915
Real estate mortgage	.....	5% .....	100,000	.....
Bills payable June 30, 1897	.....	.....	65,000	.....

ROAD—	Miles.	Other mileage.	Miles.
42d St. No. River to E. River	1.97	.....	2.76
59th St. via 10th Ave. to Manhattan St.	3.29	Branches	.41
42d St. via 7th Ave., etc. to Boulevard, etc.	4.02	Second track	12.45
		Total owned	24.90

ANNUAL REPORT—

Yr. end. June 30.	1898.	1897.	1898.	1897.
Gross earnings	\$703,975	\$720,063	Int. on bonds	\$72,000
Net	75,355	115,966	Other int. and miscellaneous	5,000
Other income	833	4,433	Taxes	36,000
Taxes	36,000	36,000	Bal. for year. df.	36,812

INDEX—V. 63, p. 838; V. 64, p. 330.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Operated in 1898 from 129th St. and 3d Ave. through the Borough of the Bronx, and with subsidiary lines, continuing thence to and through Mt. Vernon. Extensions projected from New Rochelle, through Larchmont, Mamaroneck, Harrison, Rye and Portchester to the Connecticut line.

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. In Sept., 1898, the Union Ry. purchased Yonkers RR, and will guarantee its \$1,000,000 bonds, this guaranty being accepted by the Third Ave. V. 67, p. 635.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	.....	\$2,000,000	.....
1st mort., 1892, gold.	1,000	5 g. F.—A.	2,000,000	Aug. 1, 1942

Guaranteed Loans—  
Westch. 1st M., gu. p. & l., 1,000 5 g. J.—J. 500,000 1943  
So. Boule. RR. 1st, gold. 5 g. J.—J. 250,000 July 1, 1945  
Yonkers RR. 1st M., 1,000,000, '96, gu. 5 A.—O. 600,000 Apr. 1, 1946

ROAD—	Miles.	Weight of rail per yard	Miles.
Main line (single track)	5.36	70 to 72 lbs.	.....
Branches (single track)	10.84	Westchester Electric	16.54
Second track	5.36	Southern Boulevard	8
		Yonkers RR	10
Total of all track owned	21.56		

LATEST EARNINGS—Union Ry., July 1 to Sept. 30, three months:  
3 mos. Gross. Net. Oth. inc. Int., taxes, &c. Bal., sur.  
1898.....\$193,620 \$89,123 \$167 \$39,510 \$49,780  
1897.....163,017 81,322 167 35,195 46,294

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.

ANNUAL REPORT—For year ending June 30, 1898, was in V. 67, p. 951:

Yr. end. June 30.	1898.	1897.	1898.	1897.
Gross earnings	\$612,831	\$541,855	Total net inc.	\$224,867
Net	224,199	218,822	Int., taxes, etc.	144,709
Other income	668	1,000	Balance, surp.	80,158

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, 5 1/4 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. Stock outstanding, \$150,000. Bonds, \$300,000 first mortgage 30-year gold 5s, maturing March 1, 1928 (\$1,000 each), Knickerbocker Trust Co., N. Y., trustee; \$150,000 out-

standing Oct., 1898. No further bonds can be issued prior to the issue of a like amount of stock.—V. 67, p. 435.

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, 435.

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, 1892, purchased the North Mount Vernon Ry., built in 1896, extending over Chester Hill from North Third Avenue, 1 1/2 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. Cocheu. Among the new directors are P. H. Flynn, W. A. Boland, John McCarthy, Silas B. Dutcher, F. C. Cocheu, Joseph White and M. J. Kennedy.—V. 63, p. 969

WALL & CORTLANDT ST. FERRIES RY.—

Successor to the Fulton Wall & Cortlandt Street Ferries RR. sold under foreclosure on Aug. 25, 1898. V. 67, p. 428, 488. Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2.7 miles. Stock, \$1,000,000. Directors; F. D. Moffat, Charles Base, K. S. Hogr, E. L. Conant, H. W. Bean, M. E. Gill and J. P. Sheffield.—V. 65, p. 1173; V. 67 p. 428, 488.

NEWARK, N. J.—(See Jersey City, N. J.)

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

NEWARK, OHIO.

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

NEWARK CONSOLIDATED ELEC. RY.—

ORGANIZATION—James F. Lingafelter was appointed receiver April 7, 1896. Validity of old bonds is questioned.

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 2 1/2 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 13 1/2 miles of track, connecting the city of Newark with Granville. EARNINGS—For year ending April 7, 1898, gross, \$26,210; net, def., \$1,123; no interest paid. President, W. E. Miller; Sec. retary, C. W. Miller; Treas., John Schlagel.—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.	Outst'd'ng.	Last div., etc.
Stock \$150,000, par \$100	.....	.....	\$150,000	.....
1st M. (\$250,000) g., (\$500)	1894 6 g. M—N	.....	250,000	May 1, 1944
Not subject to call	Int. at Knick. Tr. Co.,	.....	Trustee, N. Y. City.	.....
Walden & O. L. 1st Mort. g.	1895 6 g. J—D	.....	100,000	June 1, 1945
guar. p. & l.	June, 1895, interest not paid when due.	.....	.....	.....
Newb. & Orange Lake 1st	1894 6 g. J—J	.....	75,000	July 1, 1944
M., g., \$500, int. only	Int. at Knick. Tr. Co.,	.....	Trustee, N. Y. City.	.....
guar. ....	F—A	.....	75,000	.....
2d mort. bonds	Int. at Hamilton Trust, B'klyn,	.....	Trustee.	.....
Debenture bonds	.....	.....	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—4 mos. } 1898.....Gross, \$38,926; net, \$22,787  
July 1 to Oct. 31. } 1897.....Gross, 37,269; net, 19,436

YEARLY EARNINGS—For the years ending June 30:  
Gross. Net. Oth. Inc. Int., tax, &c. 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  
—V. 66, p. 1090; V. 67, p. 1056.

NEWBURYPORT, MASS.

POPULATION 1890 WAS 13,947; IN 1880 WAS 13,538; AND IN 1870 WAS 12,595.

NEWBURYPORT & AMESBURY RAIL ROAD.—A trolley road.

ORGANIZATION—Incorporated May 23, 1871. In Oct., 1898, it was reported that the Citizens' Electric Street Ry. was to be organized to purchase and improve the road.

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. RECEIVER—The Sept., 1898, interest was not paid when due, and W. P. Clark of Peabody was appointed receiver on Oct. 1.—V. 67, p. 690. 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.	1895.	1894.
Gross earnings. \$59,892	\$60,897	\$16,480	\$25,123
Net..... 4,964	19,085	Surp. for year. df. 11,516	10,124
		Tot. sur. Sep. 30. d. 15,913	df. 3,913

OFFICERS—President, Charles Odell, Salem, Mass.; Sec. and Treas., Ralph G. Calef; Purchasing Agent, C. F. Dennis.—V. 67, p. 690.

**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, 1898, 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	July 1, '98, 3 1/2
1st M. \$50,000 (\$500) c. 1890	5 J-D	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '97		8,588	

Interest is payable at the Industrial Trust Co., Providence, R. I. Dividends—On preferred from 1890 to July, 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.; none since.

ROAD.—Owns 4.17 miles of track. Rails, 45 lb. T and 60 lb. T. EARNINGS—For years ending Dec. 31:

1897.....	\$36,338	\$11,082	\$18,178	\$2,100	def. \$9,196
1896.....	40,430	11,447	4,263	5,950	1,234

OFFICERS—(Feb., 1898) President, Gardner B. Reynolds; Secretary, Treasurer and General Manager, George P. Magner.

NEWPORT & FALL RIVER STREET RY.—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, \$300,000, 20-year, 5 per cent; Amer. Loan & Trust Co., Trustee. 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. June 19 to Aug. 31, 1898, gross, \$27,462; net, \$14,327.

DIVIDEND—Semi annual dividend of 3 per cent payable Jan. 1, 1899. OFFICERS—President, Stillman F. Kelley, Boston; Treas., Philip L. Saltonstall, Boston; Sec., A. C. Landers, Newport.—V. 66, p. 1237.

**NEWPORT NEWS, VA.**

POPULATION 1890 WAS 4,490.

**NEWPORT NEWS AND OLD POINT RAILWAY & ELECTRIC**

ORGANIZATION—In 1898 purchased the Newport News Hampton & Old Point Railway and acquired the Chesapeake Light & Power Co. at Hampton, Va. Also has ice plant. Extensive improvements are projected. Population served estimated in 1898 at 38,500.

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

Stock, com., \$1,000,000, par \$100.....			(?)	
Stock, pref., \$400,000, 4 p. c. cum., par \$100.....	5	\$400,000		
1st M., \$900,000, gold, \$1,000 each) c.....	1893	5 g M-N	800,000	Nov. 1, 1938

The Maryland Trust Co., Baltimore, is trustee of the mortgage. Bonds are subject to call at 110 on any interest day on 60 days notice.

EARNINGS—The combined earnings of the constituent companies have been as follows: Six months ending Oct. 31, 1898, gross, \$112,153; expenses, \$59,489; net income, \$52,654. Year ending April 30, 1898, gross, \$170,899; net income, \$87,389. In 1896-97, gross, \$152,959; net income, \$62,136. Average net income for 2 1/2 years, \$80,872.

ROAD—Owns and operates 17 1/4 miles of trolley road. Extensions, 3 1/4 miles, are projected.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice-Pres., W. A. Post, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055.

**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 8, 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, 1898, main line, 5.7 miles; second track, 5.6 miles; sidings, .8 mile.

EARNINGS—Year ending Sept. 30, 1898, gross, \$73,630; net, \$5,415; interest, taxes, etc., \$6,535; balance, deficit, \$1,120. President, Adams D. Claffin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road. ORGANIZATION—Chartered in 1887. An additional issue of \$105,000 stock, making total \$315,000, was sold in February 1898.

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

Stock (\$315,000, par \$100).....	Q-J	\$315,000	Sept. 30, '98, 2 1/2
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, 8 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 12.8 miles main track (measured as single); sidings, 3/4 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	\$12,510
Net..... 26,422	20,939	Dividends paid... 16,800	15,600
Int., taxes, etc. ... 9,589	8,429	Tot. sur. Sept. 30. 20,861	20,828

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.....			\$200,000	Oct. 1, '98, 1 1/4
1st M. for \$250,000.....	1892	5 J-J	125,000	July 1, 1912

Not subject to call. Int. pay'le at Am. L. & T. Co., trustee, Boston. Real estate mortgage..... 20,000

Dividends—In Jan., 1898, paid 1 1/4 p. c.; in Apr., 1 1/4 p. c.; in July, 1 1/4 p. c.; in Oct., 1 1/4 p. c.

ROAD—Owns 10 miles of track. Operates Newtonville & Watertown St. Ry., 3 1/4 miles, under lease of 1897.

EARNINGS—In year ending Sept. 30, 1898, gross, \$65,369; net, \$18,801; interest and taxes, \$10,263; dividends, \$9,062; balance, deficit, for year, \$524. Total surplus Oct. 1, 1898, \$5,973. In 1896-97, gross, \$44,542; net, \$18,250.

OFFICERS—President, Gen. Man. and Purch. Agent, H. B. Parker, Newtonville, Mass.; Vice-Pres., A. R. Mitchell; Sec'y, R. A. Sears; Treas., J. L. Richards; Supt., L. H. McLain.

**NEWTONVILLE & WATERTOWN STREET RAILWAY—A trolley road.**

ORGANIZATION—Oct., 1898, 5 miles of track. In Nov., 1898, applied for permission to extend its road into Boston. Stock, \$50,000; par \$100. Unfunded debt Sept. 30, 1898, \$35,710. 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.

Dividends—In October, 1898, paid 1 per cent (Q-J). EARNINGS—In 1897-98 rental paid was \$4,655. For year ending Sept. 30, 1897, gross, \$8,096. In 1895-96, gross, \$7,737; net, \$290; charges and taxes, \$985; balance, deficit, for year, \$695. President, H. B. Parker.

WELLESLEY & BOSTON ST. RY.—Trolley. Capital stock authorized, \$115,000 (par \$100); issued, \$100,000. Oct. 1, 1898, loans and bills payable, \$16,500; no bonds. In May, 1897, \$60,000 stock was issued for extension to Nonantum Square in Newton and for equipment. Owns 5.17 miles of track from Newton to Wellesley. For year ending Sept. 30, 1898, gross, \$39,375; net, \$13,020; charges, \$987; dividends (8 p. c.) \$8,000; paid to insurance fund, \$2,000; balance, surplus for year, \$2,033. In 1896-7, gross, \$13,312; net, \$3,697. President and Gen. Manager, H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears; Treasurer, J. L. Richards.

Dividends—In April, 1898, paid 1 1/2 p. c.; July, 1 1/2 p. c.; Oct. 4, p. c., of which 2 extra.

**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 10 1/2 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 RR.—**

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, 1898, gross, \$73,557; net, \$45,430. In 1896-7, 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. Outstanding. Maturity.

Stock (\$750,000) par \$100.....			\$600,000	
1st mort., gold.....	1893	6 g J-J	518,000	July 1, 1903

Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo. EARNINGS—For year ending June 30 earnings were as follows:

1897.	1896.	1897.	1896.
Gross earnings. \$59,194	\$64,609	Interest.....	\$31,080
Net earnings..... 16,842	20,781	Dividends.....	\$24,420
Other income.... 130,126	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 & NORTH-ERN 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—(See Map p. 64.)**

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 same interest at foreclosure sale. V. 66, p. 617.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			\$1,000,000	
Norfolk City 1st M., gold, } 1888 6g. J-J			125,000	Jan. 1, 1913
\$1,000.....				
Norfolk Street cons. mort., } Int. at Mer. Trust Co., trustee, N. Y. City.				
\$1,000,000, g. (\$1,000)c. } 1898 5g. J-J			900,000	Jan. 1, 1944

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 9 months ending Sept. 30, 1898, gross, \$133,033; net, \$69,296; in 1897, gross, \$111,094. 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. On Oct. 27, 1898, B. Watkins Leigh was appointed receiver. President, W. H. Stewart; Treas., Gen. Man. and Purch. Agent, M. W. Mason—V. 67, p. 957.

**NORFOLK & OCEAN VIEW RAILWAY—(See Map, p. 64.) 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—Trolley** ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from \$250,000 to \$1,000,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$50).....			\$500,000	
1st mort., \$500,000, gold } 1895 5g. F-A			66,000	Nov., 1945
(\$1,000).....				
Int. at West End Tr. & S. D. Co., Phil. trustee.				

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	6 1/4		80,000 f.p.	
1st mort., gold, \$80,000, } 5g. F-A			80,000	Feb. 1, 1925
guaranteed				Subject to call at 105 Feb. 1, 1905
Conshocken Ry. stock	5 1/2		145,000	
1st mortgage, guarand } 5 1/2 5g. J-J			100,000	July 1, 1924
principal and interest. }				Subject to call at 105 July 1, 1904
Montg. Co. Pass. Ry. stk.	1 1/2		150,000	
1st mortgage	1 1/2	6	15,000	1924
Norristown Pass. Ry. stk.	4 1/4		75,000	
1st mortgage	4 1/4	6	75,000	1923

ROAD—Operates about 22 miles of track, including the lines of the above-mentioned companies.

LATEST EARNINGS—9 mos., } 1898.....Gross, \$48,978; net, \$14,938  
n. 1 to Sept. 30. } 1897.....Gross, 45,305; net, .....  
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. X—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.— Date. Interest. Outstand'g. Maturity. Stock, par \$100..... \$100,000 July 1, 1917  
1st Mortgage..... 1897 } 5 J&J 100,000  
New England Trust Co., trustee.  
Unfunded debt Sept. 30, '97. .... 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 ST. RY.—**

ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$380,000, par \$100. .... 6 Q.—J. \$380,000 Oct. 1, '98, 1 1/2%  
Coupon notes..... 1897 4 Q.—F. 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., 6 p. c. ROAD—Owns 22.42 miles trolley track and 1 1/2 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—1 mo., } 1898.... Gross, \$12,914; net, \$3,392  
Oct. 1 to Oct. 31. } 1897....Gross, 10,957; net, 2,443  
EARNINGS—Year ending Sept. 30, 1898, gross, \$135,395; net, \$42,811; other income, \$169; interest, taxes, etc., \$11,237; dividends, 6 p. c., \$22,800; surplus for year, \$8,943. In 1896-97, gross, \$126,736; net, \$37,492.

OFFICERS—President, Marsden J. Perry; Secretary and Treasurer Edward R. Price.—V. 61, p. 682, 871.

**NORTHAMPTON, MASS.**

POPULATION 1890 WAS 14,990; IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

**NORTHAMPTON STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered Feb. 26, 1873. STOCK, BONDS, ETC.— Date. Interest. Outstand'g. Div'nds, etc. Stock, \$300,000, par \$100.... 1888 5 A—O 25,000 Apr. 1, 1909  
1st M., not subj. to call (\$500)c } 1897..... 56,000  
Loans and bills payable Oct. 1, 1898 ..... 56,000  
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 17.125 miles of main track and 1.431 mile sidings, etc.

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

	1898.	1897.	1898.	1897.
Gross.....	\$92,326	\$95,086	Bal. for div'nds. ....	\$25,074
Net.....	34,694	32,287	Dividends.....	24,000
Int'st, taxes, etc.	9,620	7,976	Bal. for year.....	sur.1,074 def.2,689

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Vice-President and Treasurer, N. D. Winter; General Manager, A. E. Smith

**NORWALK, CONN.**

POPULATION 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. July 1, '98, bills payable, \$40,200. Dividends in 1897-98, 6 per cent.

EARNINGS—Nine months ending June 30, 1898, gross, \$36,430; net \$11,132; interest charges, \$4,402; taxes, \$2,230; dividends (4 1/2 p. c.), \$4,500. In year 1896-97, gross, \$50,834; net, \$16,414.

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— Date. Interest. Outstand'g. Maturity. Stock (\$100) \$850,000. .... See below. \$287,000  
1st mort., \$200,000 p. m. } 1893 5g. M-S 383,000 Sept. 1, 1923  
gold, \$1,000. .... c\* } Interest at Atlantic Tr. Co., trustee, N. Y. City.  
Subject to call at 104 after Sept. 1, 1898.

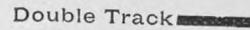
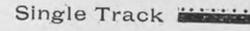
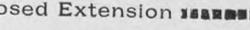
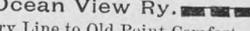
The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to \$20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment.

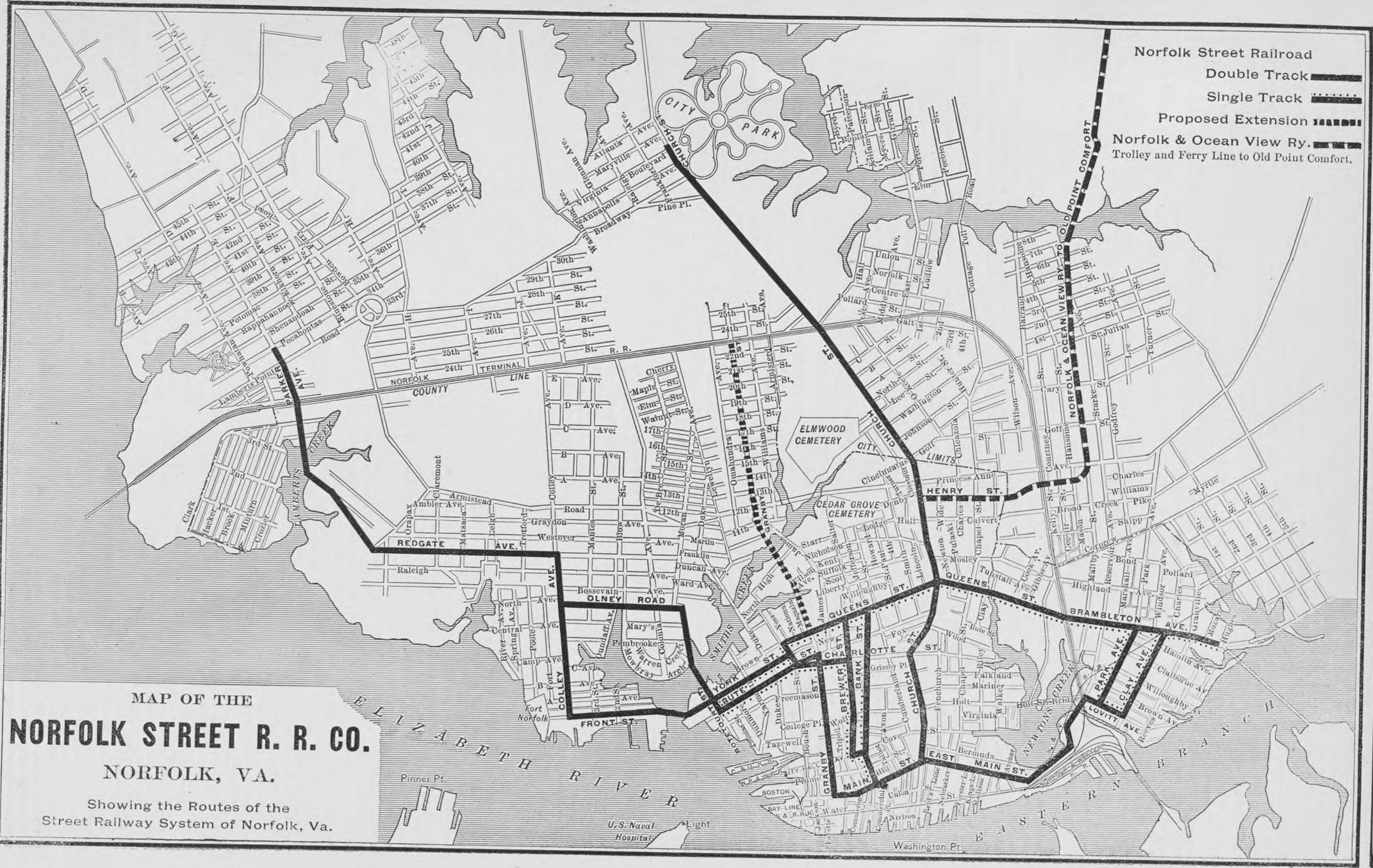
Dividends—From July, 1893, to July, 1895, dividends of 2 per cent yearly paid J. & J., none since.

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 20 miles. Road laid with 48 and 56 and 70 lb. T rails.

EARNINGS—For the year ending Sept. 30, 1898, gross, \$68,372; net, \$24,578; interest, \$19,343; taxes, \$3,697; rentals, \$518; balance surplus for year, \$1,020. In 1896-97, gross, \$60,670; net, \$20,802; interest, \$16,525.

OFFICERS—Prest., T. M. Waller; Vice-Prest., G. N. McKibbin; Sec. Treas. and Supt., K. W. Mansfield.

Norfolk Street Railroad  
 Double Track   
 Single Track   
 Proposed Extension   
 Norfolk & Ocean View Ry.   
 Trolley and Ferry Line to Old Point Comfort. 



MAP OF THE  
**NORFOLK STREET R. R. CO.**  
 NORFOLK, VA.  
 Showing the Routes of the  
 Street Railway System of Norfolk, Va.

## 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, '93, 1 p. c.  
 thozed—\$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 p. c. of actual cost of same.

Dividends—From 1895 to July, 1898, both inclusive, 5 p. c. yearly.

ROAD—Owns 12.46 miles of track, of which .55 miles sidings.

ANNUAL REPORT—For years ending Sept. 30 earnings were:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1897-98.....	\$75,630	\$19,491	\$13,928	(2) \$5,000	sur.\$563
1896-97.....	79,502	26,318	17,750	(5) 12,500	df.3,932

Total surplus Oct. 1, 1896, \$16,581.

OFFICERS—October, 1897, President, B. P. Learned; Secretary &amp; Superintendent, W. L. Adams, Norwich; Treasurer, W. A. Tucker.

## NYACK, N. Y.

POPULATION 1890 WAS 4,111; IN 1880 WAS 3,881.

NYACK TRACTION—To be a trolley road. Reorganized in 1898 by Isaac A. Walker & Son, who purchased the franchise, right of way, etc., and will construct the road. To extend from Sparkill N. Y., to South Nyack, Nyack and Upper Nyack, with an extension from the ferry at Nyack to West Shore RR. station, and from Upper Nyack to Rockland Lake; total, 12 miles. President, Henry C. Howard, Chester, Pa.; sec., Geo. D. Howell, Philadelphia, Pa.; Treas., E. F. Walker, Philadelphia, Pa.—V. 67, p. 789.

## OAKLAND, CAL.

POPULATION 1890 WAS 48,632; 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) } (1) .....  
 Central Ave. Ry. 1st M., g., } 5 1/4 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. } 1898 ..... \$287,000  
 Oakland Tr. M. \$1,400,000 } (1) .....  
 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. In Aug., 1898, permission was asked to change the cable to electric lines. Supt., Geo. Y. Loring.

## OAKLAND SAN LEANDRO &amp; HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

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. } } \$22-62 1/2 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 &amp; Trust Co.

Bonds—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 1 1/2 miles being electric.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, A. L. Stone; Treasurer, C. E. Palmer. Office, Oakland, Cal.

## 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.

STOCK & BONDS— Date. Interest. Outstanding. 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 Oct. 31, 10 months, gross \$17,096 in 1898, \$16,457 in 1897. For year ending June 30, 1898, gross, \$19,699; net, \$9,066; interest and taxes, \$2,858; balance, surplus, \$6,208.

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 \$16,000 to \$300,000, and \$300,000 new bonds for paving and extension to East Olean and Portville.

	EARNINGS—	1896-7.	1895-6.
Stock \$300,000, par \$100. (1)	Gross earnings..	\$26,122	\$27,789
1st m. 6s, J&J, May 1, '23, \$75,000	Net.....	6,738	9,025
Consol. M. \$300,000 } \$20,000	Interest & taxes.	6,433	6,026
gold 5s, J-D 1927.. }	Balance, surplus.	305	2,999
Bills payable June 30, '97. 13,994	Total surplus....	22,664	22,359

ROAD—Owns 5.54 miles of single track and .82 of sidings.

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 1 1/2 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 ultimately to 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 6 p. c. January, 1894; none since.

ROAD—Operates 5 1/2 miles of single track on 3 1/2 miles of street. Gauge 4 feet 8 1/2 inches. Rails 40 lb. T and 45 lb. girder.

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 1/2  
 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., 58 1/2 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.

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.—V. 67, p. 843.

## OMAHA &amp; COUNCIL BLUFFS RAILWAY &amp; 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..... \$1,500,000  
 1st mort. (see below) } 1888. 6g J-J 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 unnumbered. 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 1 1/2 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., J. O'Rourke, Orange, N. J.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

**SO. 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 1893 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.	Outs'd'ing.	Maturity.
Stock, \$1,000,000.....	.....	.....	(?)	.....
Or. & Bl. Crosstown Ry. 1st M., assumed.....	.....	.....	\$60,000	.....
Sub. Trac. Consol. M., guar. anted loan, assumed.....	1-93	.....	150,000	.....
New mortgage.....	1898	.....	(?)	.....

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 passeng'rs.....	\$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
				Int. at West End Trust, Phila., trustee.

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**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (par \$50).....	.....	.....	\$300,000	.....
Receivers' certificates.....	1897	.....	See text.	.....
Oswego St. Ry. 1st M., g. s. f. 2 p. c. yearly after '96. c. Int. defaulted Apr. 1, 1896.....	1891	6 g. A-O	125,000	Oct. 1, 1911
				Subject to call at 105 after Oct. 1, 1896
Fulton & Oswego Falls mortgage.....	1886	6	\$15,000	July 1, 1896
				Interest and principal in default.
Lake Ontario & Riverside 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 August, 1898. In Sept., 1898, the receiver was reported authorized to issue \$15,000 certificates to pay for new rails and paving.

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—11½ miles of track, of which old Fulton & Oswego Falls, 1¼ miles, operated with horses, but in August, 1898, steps were being taken looking to change of motive power to electricity. In Nov., 1898, operation was reported temporarily discontinued, pending the making of certain betterments.

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. 278.

**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 3½ 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 l. p.	.....
1st M., \$500 each.....	8½	1888	6 J-J	25,000	1908
					Interest at Louisville Banking Company.
2d \$100,000 (\$500), cur., not subject to call.....	8½	1894	6 J-J	75,000	Jan. 1, 1917
					Interest at Louisville Trust Company.

Bonds—Of second 6s \$25,000 reserved for first mortgage when due.

ROAD—Owns 8½ miles of trolley track in Owensboro and suburbs.

OFFICERS—President, W. E. Whitely; Secretary, R. A. Miller; Treasurer, 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.—V. 67, p. 127, 483.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....	.....	.....	\$200,000	.....
1st mortgage \$400,000 gold.....	1898	6 g. J-J	250,000	July 1, 1913

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, 483.

**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. d. i. }	1897	5 J-D	500,000	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. Shallar, 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.**

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	Nov. 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, 1903
Paterson City Ry M.	1890	6 F.-A.	50,000	Aug. 1, 1907
Consol. M., gold, \$1,250,000 (\$1,000)	.....	.....	1,000,000	June 1, 1931
2d gen. mort., \$300,000	.....	.....	300,000	Oct. 1, 1914
Other debt Jan. 1, 1898	.....	.....	\$111,729	.....

LATEST EARNINGS—9 mos., } 1898...Gross, \$281,503; net, \$124,891  
Jan. 1 to Sept. 30. } 1897...Gross, 257,727; net, 115,344

Fixed charges 9 months \$81,000 in 1898; \$81,324 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

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—
\$150,000 f. p.	1897. 1896.
1st mort. 5s, 1915	From pass's. \$13,795 \$19,081
Other debts Jan. 1, '98	Other income. 206 668
Cost road and equip. 154,045	Oper. expenses. 21,065 25,102
ROAD—About 3.84 miles of track.	Interest charges 2,873

**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 Larisch 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.
St'k \$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. Slesberling.

**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 (par \$100)	.....	.....	\$300,000	.....
1st M., \$500,000, gold, \$1,000 each	1894	5 g. J-J	None	Nov. '98 1928

ROAD—Entire line to be 30 miles of track, electric and steam, extending from Peoria to Pekin and in both cities, of which 14.2 miles owned; Peoria & Term. RR. leased, 13.7 m.; street railway trackage, 2.1 m.

OFFICERS—President, T. J. Miller; Vice-President, E. J. Darst; Secretary, A. M. Hewes; Treasurer and General Manager, L. E. Myers.

**PETERSBURG, VA.**

POPULATION 1890 WAS 22,680; IN 1880 WAS 21,656.

**PIEDMONT TRACTION**—In Aug., 1898, obtained a franchise for an electric road through the city. The Petersburg Electric Ry., operating 3 miles of track, was purchased Nov. 10, 1898, at foreclosure sale for or in the interest of the Piedmont Traction Co.—V. 67, p. 435, 1004.

**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. 6. 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.	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
gold, guar. p. & i. by Union Tr.	.....	.....	.....	.....

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, a second instalment of \$5 per share was payable Mar. 2, 1896, \$2.50 per share on March 1, 1897 and \$5 on Nov. 16 1898. V. 67, p. 635.

The loan of \$2,400,000 for purchase of Hestonville road was paid off in Nov., 1898, from proceeds of fourth instalment (\$5) called on stock of Union Traction Co.

TRUST CERTIFICATES—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus purchased. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on and after Oct. 1, 1945.

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		
	\$129,301,800	Less rent & int. rec...	215,000
Less stocks in trust..	21,000,000	Total net charges..	\$5,889,400
Total net capital'n.	\$108,301,800		

ROAD—On June 30, 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 including Hestonville earnings since Jan. 1, 1898, with balance sheet in V. 67, p. 734, shows as follows:

	1897-98.	1896-97.
No. passengers carried.....	238,939,353	228,102,758
Gross earnings.....	\$10,860,542	\$10,381,015
Operating expenses.....	4,456,375	4,949,850
Net earnings.....	\$6,404,167	\$5,431,164
Other income, interest, etc.....	110,895	99,630
Total net income.....	\$6,515,062	\$5,530,795
Taxes and licenses.....	894,737	913,389
Fixed charges.....	5,595,704	5,469,340
Surplus.....	\$24,620	def. \$851,934

Operating expenses, including licenses and taxes, were 49.27 per cent of gross income, contrasting with 56.48 per cent in 1896-7.

During 1897-98 \$903,169 was spent on capital accounts, of which \$392,097 was for construction work, \$103,980 for stocks of underlying companies and \$267,502 advanced in open account; balance miscellaneous.

OFFICERS—President, John B. Parsons; Vice-President, Geo. D. Widener; Secretary and Treasurer Charles O. Kruger.

DIRECTORS (Oct., 1898)—George W. Elkins, John B. Parsons, William H. Shelmarline, P. A. B. Widener, William L. Elkins, Thomas Dolan George D. Widener, James McManes, Jeremiah J. Sullivan, Alfred Smith and Alex. M. Fox.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734.

**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  
 \$29 paid in. }  
 1st mortgage, (\$500 ..... 1879 6% J-J \$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..... \$600,000  
 1st M., \$300,000 (500) c. } 1870 7 J-J 200,000 July, 1900  
 } 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  
 } Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.  
 West End Pass'gr Ry., } 9 1875 7 A-O 132,100 Oct. 1, 1905  
 M. (\$100 & \$500) c. } Mortgage trustee, Phila. Trust S. D. & Ins. Co.  
 Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

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

(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. Oct., 1898  
 Fairm't Pk. & Del. }  
 River Pass. Ry. M.R } 500 1864 5 J-D \$67,500 June 1, 1904  
 Germant'n Pass. M. r } \$1,000 1879 5 A-O 160,000 Oct. 1, 1899

Interest on both loans at Guarantee Trust & Safe Deposit Co.  
 Stock—Paid in \$572,800; \$15 per share on 20,000 shares and \$35 per share on 10,000 shares.

ROAD—Owns 31 miles of track. Extension of 2,000 feet from Hillcrest Avenue to city line completed in September, 1898, forms, with the Roxborough Chestnut Hill & Norristown Passenger Ry. a through line to Norristown.

(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. } Oct., 1898  
 { \$15 pd. in. } 3%  
 1st M. (\$1,000) c. } 1878 6x J-J: \$100,000 July 15, '98  
 } Interest and dividends are paid at Real Estate  
 x Free from tax. } 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 LEASE—Hestonville M. & F. road leased from Jan. 1, 1893, 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 4,780 shares of the preferred and 35,294 of the common 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%  
 { part pd. in. }  
 Preferred stock, par \$50.. 6 J-J 533,900 p. July, 1898, 3%  
 Fairmount Pass Ry. 1st... 1861 6 J-J 124,500 July 1, 1901  
 Hest. Man. & F. 2d M. ex } 1882 6 M-S 75,000 Mar. 1, 1902  
 } Interest at Guarantee Trust Co., Phila.  
 Consol. M., \$1,250,000 } 1894 5g M-N 1,050,500 May 1, 1924  
 g., \$500 & \$1,000 c. x } Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—  
 Fairmount Pk. & Had'g't'n }  
 Pass. Ry. St'k, par \$50. } 6g F-A 300,000 Aug. 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.

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.

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

Earnings since Jan. 1, 1898, are included in those of Un. Trac. Co.

GENERAL BALANCE SHEET JUNE 30, 1897.

Assets.		Liabilities.	
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
Total.....	\$2,373,886	Total.....	\$2,373,886

(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. }  
 { \$740,000 }  
 Preferred stock \$25... Text. {23,000 shs. }  
 { \$277,402 }  
 1st mortgage.....c 1875 7 J.-J.15 250,000 Jan. 15, 1905  
 2d mortgage\*.....c 1881 5 J.-J.15 458,000 July 15, 1911  
 Con. M.\* \$1,125,000... } 1882 5 M.-S. 367,000 Mar. 1, 1912  
 \$1,000 car } 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 given in V. 63, p. 557, under "Union Traction." See also "People's Traction" above.

	1896.	1895.	1894.
Receipts from passengers....	\$2,035,082	\$1,647,776	\$1,014,585
Receipts from other sources...	23,431	12,900	29,574
Total receipts.....	\$2,058,513	\$1,660,676	\$1,044,159

—V. 61, p. 469; V. 63, p. 557.

(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.)

STOCK, ETC.—	Date.	Dividends.	Issued.	Maturity.
Capital stock \$30 (See text.)	.....	See text.	{ 200,000 shs. } { \$30 paid in. }	.....

To distribute surplus from past operations, in August, 1896, was declared a dividend of 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 \$7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—	Par.	Date.	Interest	Outstand'g.	Last div., etc.
Stock	\$50	.....	\$7 1/2 J-J	{ 20,000 shs. } { \$23 75 paid }	July, 1898
1st mort., ext'd. c.	500	1861	5% J-J	\$200,000	Jan. 1, 1910
Debentures	r. 500, &c.	.....	5% M-S	100,000	.....

ROAD—Owns 11.7 miles of track.

(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, for \$8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$50	.....	.....	4 J-J	\$200,000	July, '98, 2%
1st mortgage	.....	.....	4 M-N	100,000	May 1, 1927

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 \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par \$50	.....	.....	\$3 1/2 J-J	{ 12,350 shs. } { \$25 paid. }	July, 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 easements 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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. &c.
Capital stock (par \$50)	.....	8 A-O.	\$20,000,000	Oct. 1, '98, 4%
Col. trust gold bonds	1887	4 g. F-A-15	963,000	Aug. 15, 1917
Sub. to call at 105c	.....	.....	.....	.....
Open accts. July 1, '96	.....	.....	\$3,835,963	.....

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally \$1,300,000, reduced to present figures by sinking fund drawings at 105 (about \$35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.

DIVIDENDS—1885, '86, '87, '88, '89, '90 to '93, '94, '95 '96, and since. Per cent { 2 3 6 5 4 6 8 (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:"

	Miles.		Miles
Union Passenger Ry.	52.0	Phila. City Pass. Ry.	9.45
West Phila. Pass. Ry.	27.25	17th & 19th Streets	8.84
Ridge Ave. Pass. Ry.	15.25	22d & Allegheny	8.25
Phila. & Darby Pass. Ry.	14.80	Morris & Tasker	7.30
13th & 15th Streets	13.10	Catharine & Bainbridge sts.	5.10
Phila. & Gray's Ferry	10.20	Other lines	18.86
Continental Pass. Ry.	9.80		
Empire Pass. Ry.	9.80	Total of all	210.00

ANNUAL REPORT.—Report for year ending June 30, 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$750,000	.....	.....	\$12 Q-J	{ 15,000 shs. } { \$28 paid. }	Oct., '98, \$3
Par \$50	.....	.....	.....	.....	.....

On account of some old debts dividends for 1896 were continued at \$10 per share instead of the \$12 as noted above. In 1897 dividends were increased to \$12 per share. Owns 15.25 miles of track.

(17) SECOND & THIRD STREET PASSENGER RAILWAY—

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

Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of \$9 per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock issued, 21,204 shares; par \$50	.....	Text Q-J	\$771,076 pd. in.	{ Jan., 1898, } { \$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.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par \$50	.....	.....	3% J-J	{ 10,000 shs. } { \$25 paid. }	July, 1898, 1 1/2
1st M. (\$500) .. c	.....	1876	5% J-J	\$100,000	July 1, 1919
Extended	.....	.....	.....	.....	.....

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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$50	.....	.....	\$11 J-J	{ 20,000 shs. } { \$16 75 pd. }	July, 1898
1st M. (\$500) .. c	.....	1876	7% A-O	\$100,000	Oct. 1, 1903
Consols (\$500,000) } guar. p. & i. .. c	.....	1894	5% J-J	\$400,000	Jan. 1, 1934
Real estate mtgcs.	.....	.....	.....	90,000	.....

Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid \$4 per share; in 1897, Jan., \$5 per share in full for last half of 1896; July, \$5 50 per share; 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. Extension to League Island operated from March 13, 1898. See Union Traction report in V. 67, p. 734.—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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock, par \$50	.....	.....	\$9.50 J-J	{ 30,000 shs. } { \$30 paid in. }	July, 1898

Dividends paid at 423 Walnut St. 1st mortgage (\$100) .. c 1881 5x A-O \$500,000 Mar. 31, 1911 and \$500) .. c \$20,000 redeemable yearly. 2d mortgage (\$100) .. c 1884 5x A-O 250,000 Mar. 31, 1910 and \$500) .. 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par \$50	.....	.....	\$10 J-J	\$750,000	July, 1898
1st mort. (\$1,000) }	.....	1876	6 A-O	246,000	April 1, 1906
gold	.....	.....	.....	.....	.....
2d mort. (\$1,000) }	.....	1886	5 M-N	750,000	May 1, 1926
Free from tax.	.....	.....	.....	.....	.....

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, \$500,000 auth.	.....	.....	\$293,000	.....
1st mortgage	1893	6 J-J	64,000	July 1, 1913

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1896, \$2,434,535.

ROAD—June 30, 1898, owned 10 miles. Rails 80-lb. T and girder.

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. Aus'n; Sec., Samuel Haigh; Treas., W. H. Sayon

**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, 1972
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).....				
2d mortgage, \$150,000.....	1898			

**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. From Nov. 1, 1897, to Sept. 13, 1898, gross reported as about \$101,000; net about \$51,000.

**OFFICERS**—President, (Oct., 1898,) Charles Porter; Sec. and Treas., Ellsworth H. Hults; 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			\$680,000	
1st mort., \$400,000, gold, } 1895 5g. M-N 400,000				May, 1925.
\$1,000 and \$500.....				

Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

**ROAD**—Total track owned, 16.18 miles; track leased, 1.11 miles.

**EARNINGS**—For year ending June 30, 1897, gross, \$105,493; net, \$30,008; int., taxes, etc., \$27,016; balance, surplus, for year, \$2,992.

**OFFICERS**—President, John T. Windrim; Secretary and Treasurer, Frank F. Bell; General Manager, T. W. Crockett, Jr.—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).....	1896 5g. 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, in Oct., 1898, absorbed the Delaware County & Philadelphia, Castle Rock & West Chester Passenger Railway Co., and line to West Chester reported to be almost completed in Nov., 1897—V. 60, p. 837. Capital stock, \$329,700; par \$50. Loans payable June 30, 1897, \$63,458. stockholders were to vote August 23, 1898, to authorize a mortgage for \$400,000 to retire 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**—10 mos. } 1898 .....Gross, \$94,526; net, \$38,842  
Jan. 1 to Oct. 31. } 1897 .....Gross, 74,914; net, 29,709

Fixed charges 10 months, \$21,740 in 1898; \$18,889 in 1897. For year ending June 30, 1897, gross, \$80,514; net, \$24,463; other income, \$690; interest, etc., \$19,076; balance, surplus for year, \$6,978. President, R. N. Carson.—V. 62, p. 1042.

**SOUTHWESTERN TRACTION RAILWAY**—To be a trolley road. Chartered in April, 1898. To run from Moyamensing Avenue to the county line at Bow Creek, making accessible districts in the southern and southwestern portions of the city. Track-laying begun early in August, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$450,000).....			(?)	
1st mortgage, \$450,000, } 1898 5g. A-O 400,000				
gold.....				

Of the 1st 5s \$50,000 are retained to guarantee the interest for 18 months. President, Edgar A. Tennis; Treasurer, U. H. Hapsenplug.—V. 67, p. 1056.

**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.....					

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 district 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 6g. 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, electric-light plant and real estate.

**EARNINGS**—Including electric-light plant and P. F. & S. and P. Weir City & Col. railways: January 1 to June 30, 1897, 6 months, gross \$16,843; net, \$10,797; interest, 6 months, \$4,500; balance, surplus 6 months, \$6,297. For year ending Oct. 30, 1896, gross, \$15,842.

**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 238,617; 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	
Prof. cum., \$3,000,000 (\$50).....		J-J	3,000,000	July 2, '98, 2 1/2
United Trac. gen. m. gold, } 1897 5g. J-J 4,750,000				July 1, 1997
\$10,000,000 (\$1,000).....				

Underlying Securities—(¶ See also below).	Outstanding	Annual Charges.
Federal St. & Pleasant Valley stock¶.....	\$650,000	\$32,500
Federal & Pleasant Valley bonds¶.....	1,250,000	63,250
Pitts. Alleg. & Man. bonds¶.....	1,500,000	75,000
Second Avenue Traction bonds.....	2,500,000	125,800

Total (of bonds, \$5,250,000).....\$5,900,000 \$296,550  
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).....			
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'lst. } 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, \$5,250,000 are 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 outstanding (\$4,750,000) were listed on the Baltimore Stock Exchange in February, 1898.

**ROAD**—The miles of track owned and consolidated are:

	Miles.
Second Avenue Traction.....	63.78
North Side Traction.....	32.35
Pittsburg Allegheny & Manchester Traction.....	21.00
Total.....	117.13

**EARNINGS**—4 months, } 1898.....Gross, \$560,364; net, \$319,003  
July 1 to Oct. 31 } 1897.....Gross, 496,848; net, 276,641

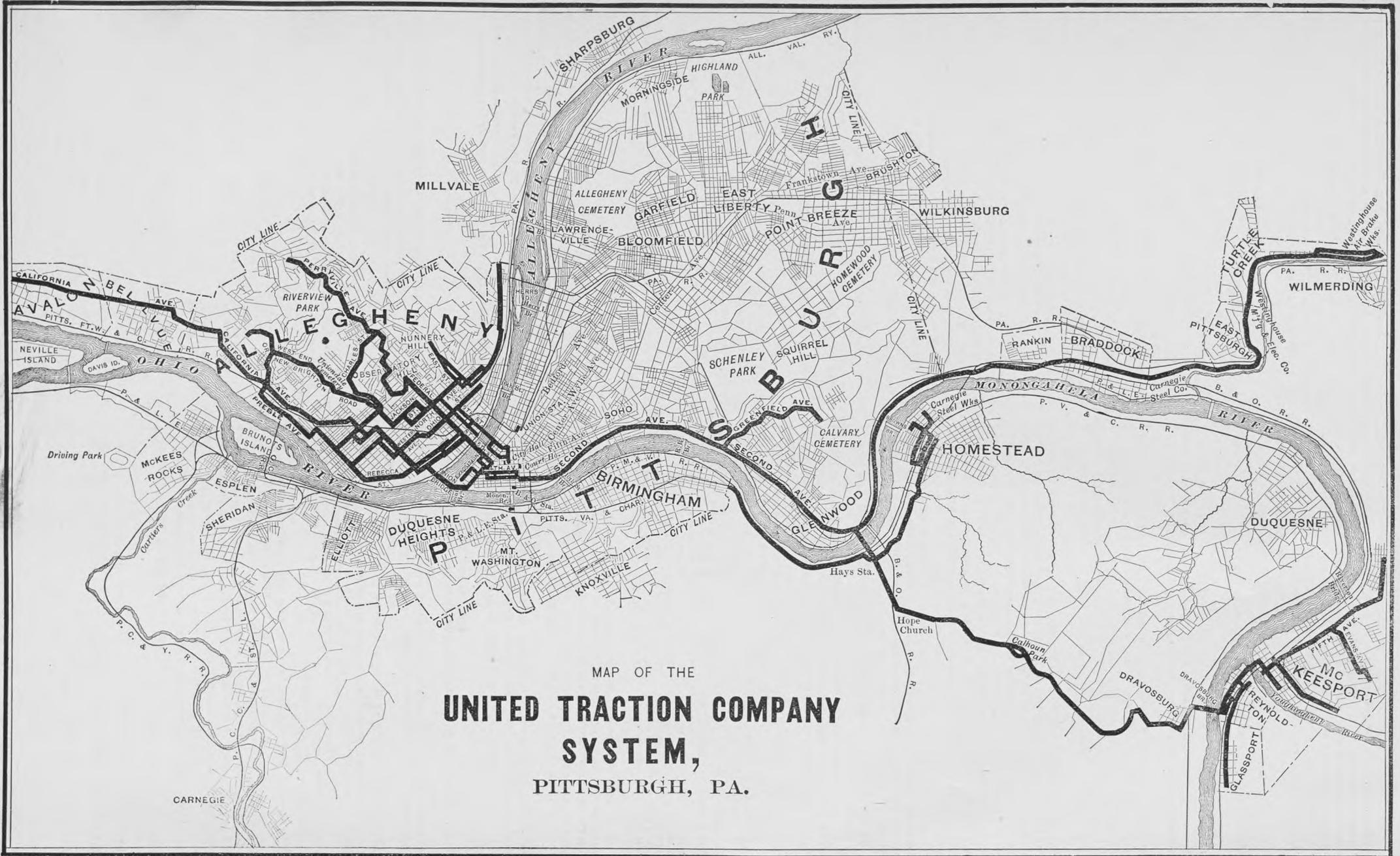
Charges for 4 months 1898, \$207,103; balance, surplus, \$111,990.

**REPORT**—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.**

Assets.		Liabilities.	
Cash.....	\$569,462	Capital stock (com.).....	\$17,000,000
Construction and franchises 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; Vice-President, W. H. Keech; Secretary, J. H. Callahan; Treasurer, Wm H. Marriott. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 738, 1025, 1222; V. 66, p. 469, 1001.



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	July, '98, 2½%
Consol. mort., \$1,250,000, \$1892 g. J-J	.....	5g. J-J	325,000	May 1, 1942
g., \$1,000, on 28 miles... Int. at Fidelity Title & Tr. Co., Pittsburg.				

**Underlying mortgages—**

	Date.	Interest.	Outstand'g.	Last div., &c.
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 United Traction.

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, 1½ 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.	Op. expenses.	1895-6.	1894-5.
Gross.....	\$465,959	\$450,714	\$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.	9,650,100	Nov. 15, '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 and Nov., 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	1,620,000
Allegheny Traction.....	18	500,000	750,000

**ROAD**—Controls about 120 miles of track in all.

**EARNINGS AND CHARGES**—Year ending June 30, 1898, earnings were: Gross from operation, \$1,996,671; income from other sources, \$175,607; total income, \$2,172,278; net, \$1,211,929; int., taxes, etc., \$921,117; dividends, \$288,005; balance, surplus, \$2,807. In 1896-7, gross from operation, \$1,839,086; other income, \$624,161.

**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, B. F. Jones.—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. see text. .... } { \$30 paid up. } 1st M. \$375,000 } 6 ..... 1889 5 J-J } \$375,000 July 1, 1929 cable line \$500 } Interest at Union Trust Co., Pittsburg. Bonds of Central Passenger Ry. controlled. 1st M. \$250. } 4 ..... 1894 6 A-O } 125,000 Oct. 1, 1924 000, \$1,000. } Interest at Union Trust Co., trustee, Pittsburg.

**Dividends**—Feb. 1, 1892, \$2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ 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. } 1,185,000 Oct. 1, 1927 Not subject to call. } Trustee, Fidelity Title & Trust Co., Pittsburg. Purchase money mortgs ..... 120,000

**Bonds of times whose stocks are owned.**  
Penn St. Pass. Ry. 1st M. 1892 5 J-J. } \$250,000 June 1, 1922  
Transv'ise Pass Ry. 1st M. 1891 6 M-N. } 49,500 1901  
No. Side Pass. Ry. 1st M. 1892 6 F-A. } 12,500 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, \$323,088; other income, \$4,680; interest, \$99,611; taxes, \$49,259; dividends, \$150,000. For the years ending October 31:

	1896.	1895.	1896.	1895.
Gross earnings..	\$685,382	\$643,059	Interest paid.	\$99,612
Op. expenses.	357,625	336,008	Taxes, etc.....	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., Pitts'h 1st mortgage ..... c.\* 1890 5 J-J. } 1,500,000 July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.

**ROAD**—On June 30, 1896, controlled 11 companies, with a capital aggregating \$249,700 and having 33½ miles of road.

**EARNINGS**—For years ending June 30 earnings have been as follows:

	1896.	1895.	1896.	1895.
Gross.....	\$449,893	\$392,932	Int., taxes, etc..	\$125,633
Net.....	212,312	116,579	Surp. for year..	103,699
Other income..	17,020	5,865	Dividends.....	60,000
				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—**  
 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 guarantees the bonds.

**STOCK & BONDS—**  
 Stock, \$2,500,000 (par \$50) . . . . . \$2,500,000  
 1st mort. 5s. . . . . 1887 5 A-O. \$750,000 Oct. 1, 1927  
 P.O. & E.L. b'ds. ass'd. . . . . 6 p. c. 7,000 Feb. 1, 1901  
**Guaranteed bonds—**  
 Bloomfield St. Ry., 1st 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; Nov., 3½ p. c.

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 \$262,921  
 Other income. . . . . (93) 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. 1097.

**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 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—**  
 Stock, \$1,000,000 . . . . . \$1,000,000  
 1st mort., \$1,000,000, } 17 1898 5g. J-D 1,000,000 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; 90-lb. rails. In Nov., 1898, 9 miles were in operation and balance expected to be completed by Dec. 1.  
 OFFICERS—President, A. W. Mellon; Vice Pres., W. L. Mellon; Sec., F. M. Ross; Treas., R. G. Wood.—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. Knoxvile & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.)  
**STOCK & BONDS—**  
 Stock (\$50) . . . . . \$3,000,000 Oct. 18, 1898  
 1st mort., gold, 5s. . . . . 1889 5g. M-N. 1,500,000 Nov. 1, 1929  
 (\$1,000) . . . . . c\* } Trustee, Fidelity Trust, Etc., Co. of Philadelphia.  
 Bonds, \$12,000, paid } 1890 5 A-O 147,000 1900  
 yearly. . . . . }  
 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, (1) ; in 1898, Apr., 1 p. c.; Oct., 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.  
 ANNUAL REPORT—For the year ending June 30, 1898, carried 8,612,027 passengers, against 7,417,184 in 1897 and 7,549,306 in 1896.  
 1898. 1897. 1898. 1897.  
 Gross. . . . . \$436,202 \$393,869 Rentals, etc. . . . . \$72,429 \$35,416  
 Exp. & taxes. . . . . 222,702 229,360 Bond interest. . . . . 117,436 109,363  
 Net. . . . . \$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. . . . . 26,600	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—**  
 Stock, par \$100, full paid. . . . . Q-F \$150,000  
 1st M., \$1,000 each. . . . . c\* 1889 6 J-J 150,000 July 1, 1929  
 { 1890 6 J-J 100,000 June 1, 1910  
 2nd mortgage . . . . . { Subject to call on any June 1 after 1894.  
 { Int. at Fidelity Ins., etc., Co., Phila., trustee.

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

**PITTSBURG & CASTLE SHANNON RR.—**  
 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. . . . . (1)  
 Curr't liab., J'ne 30, '97 . . . . . 70,235

In 1896 bonds for \$50,000 were authorized for introducing electricity as motive power in place of steam.

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

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, \$15,637; 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, Gen. Man. and Purch. Ag., Thomas A. Noble; Sec., 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 loans—**  
 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. } 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, 1898, \$30,000; bonds, \$45,000; other debts, none. Bonds are gold 5s (J-J), \$30,000, maturing Jan. 1, 1904, and \$15,000 July 1, 1906; interest at Third National Bank, Pittsfield, Mass. Owns 10.097 miles of track. In 1898, stock was increased to \$80,000 to build an extension of about 2 miles to Tillotsons. For year ending Oct. 1, 1898, gross earnings, \$66,070 net, \$23,138; charges, \$3,740; depreciation and dividends, 6 per cent \$7,159; balance, surplus, \$12,239. EDWARD BOGARD

**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, 1893, 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 October, 1898, withdrew application for new franchise extending to city line to connect with proposed line of Elizabeth Street Ry., but it was believed this was done to secure better terms. 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 STREET RY.—**

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.	1897-8, 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.....		5½ 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 1896-97, 6 p. c.; in 1897-98, 6 p. c.

Road—Operates 8.75 miles of trolley track, extending from Plymouth to Kingston; sidings, etc., '43.

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

	1898.	1897.	Dividends paid...	1898.	1897.
Gross earnings.....	\$34,107	\$33,840	Balance for year.....	\$6,000	\$6,000
Net.....	13,000	11,668	Total sur. Sept. 30.....	928	402
Other income.....				3,521	2,593
Int., taxes, etc.....	5,172	5,266			

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.....					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.	Taxes.....	1897.	1896.
Gross earnings.....	\$52,565	\$52,489	Insurance.....	\$366	\$616
Net earnings.....	15,028	14,498		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.
Stk auth. \$500,000, \$100.....			6 F-A.	\$493,966	Feb., '98, 3%
1st mortgage, \$500,000 g 16½.....	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, extended about 3 miles.

ANNUAL REPORT—For the years ending June 30 as below:

	1897.	1896.	Taxes.....	1897.	1896.
Gross earn. ....	\$276,857	\$247,566	Dividends.....	\$5,579	\$4,489
Net earnings.....	88,182	62,620	Surplus for year.....	20,883	18,000
Other income.....		3,859	Total surplus.....	34,949	23,133
Interest.....	26,771	20,856		21,006	15,043

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me.

**PORTLAND & CAPE ELIZABETH RY.—**

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—11.18 miles of trolley 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, \$53,364; 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, 13 miles, operated since August, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			\$110,500	
1st mort., \$215,000, gold, §.....	1897	5 g. J-J	\$215,000	July 1, 1917
not subject to call.....				Int. at Mass. Loan & Trust Co., trustee.

OFFICERS—President, T. Quincy Browne, Boston; Secretary and Treasurer, W. G. Wheelton, Boston. Office, 53 State St., Boston, Mass.

**PORTLAND, ORE.**

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577.

**CITY & SUBURBAN RY.—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.
Stk. auth. \$1,000,000 (\$100).....			\$753,300	
Willamette Bridge Ry., 1st mortgage, \$100 each.....	1889	6 M-S	100,000	Sept. 1, 1919
Wav. & Wood. El. Ry., 1st M., gold, subject to call at 104.....	1891	6 g. A-O	110,000	Apr. 1, 1921
City & Sub. consol. M., not subj. to call, \$100 each, g.....	1891	6 g. M-S	740,000	Sept. 1, 1916
				Int't at Sec. Sav'g & Tr. Co., Portland.

Bonds.—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1897,) \$50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

Road.—Operates 50 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 42 miles by trolley. Rails 30 and 40 b. T and girder; 37 electric cars and 2 passenger coaches hauled by steam motors. 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 November, 1898, foreclosure suit was pending and 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.

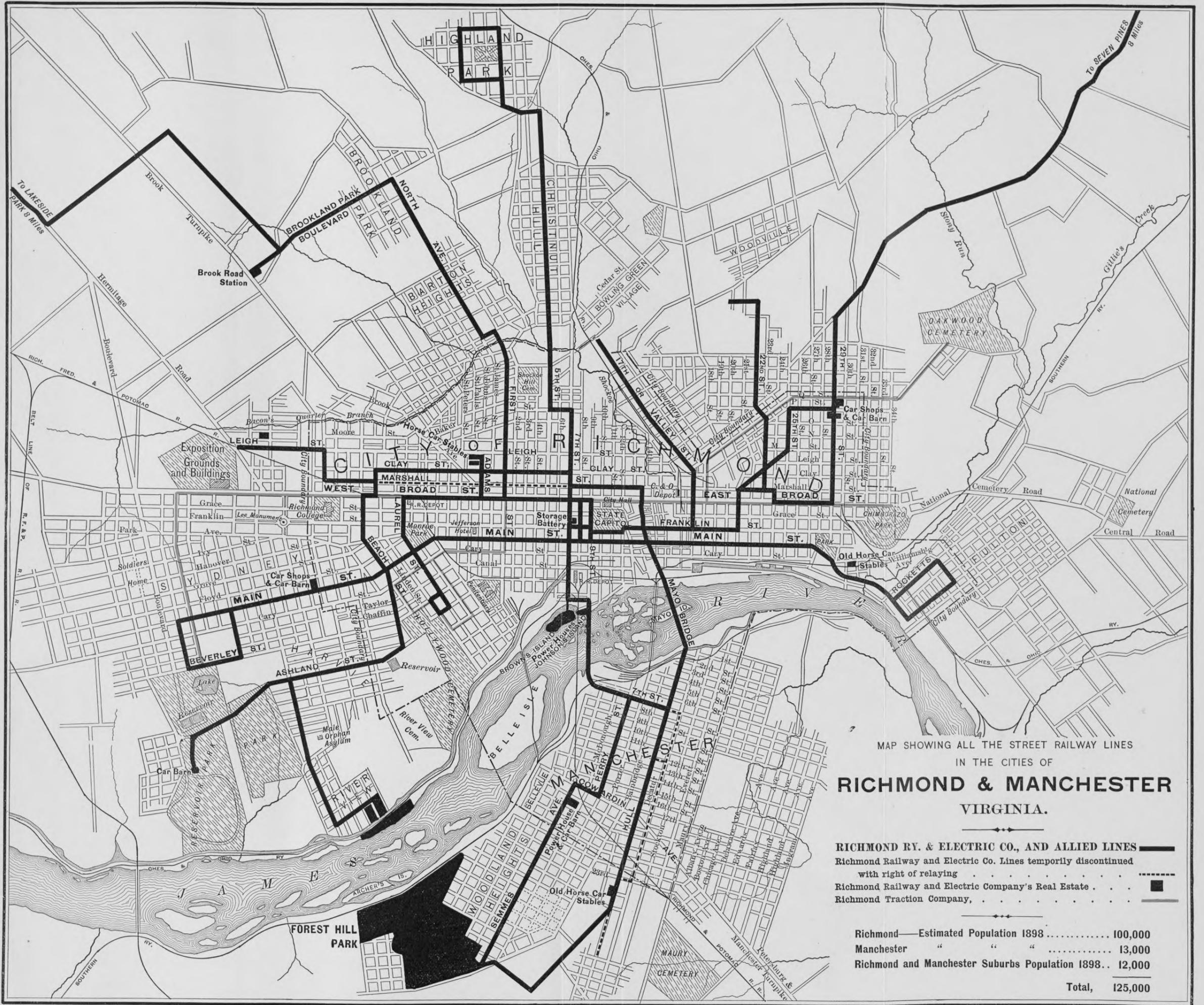
Road—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park. The total cost of the system is said to have been \$525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—Receiver, C. H. Prescott, appointed in July, 1898, 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	
Mult. mah St. Ry. 1st M. g. 1890	6s. J-D		148,000	June 1, 1910
Port. & Vancouver Ry., 1889	6.....		100,000	
Port. Ry. 1st con. M. g. c* } 1896	5g. J-J		552,000	Jan. 1, 1916

subject to call Jan. 1, 1906 } Interest at Mercantile Trust, N. Y., trustee.  
 Portland Railway first consol. mortgage is for \$2,500,000 (\$250, \$500 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, \$497,000 issued in reorganization, \$55,000 for betterment, balance authorized as required at \$20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum after 1905, and are redeemable at par on and after Jan. 1, 1906. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which \$145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 25 miles of track.  
 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**—Trolley.  
 —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		(i)	

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, Heckschierville, 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.
St'k, \$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* }				Int. in N. Y. City.
Mtge on real estate.....			12,000	
Loans June 30, 1896.....			150,000	

Bonds—The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and re-

maintaining \$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, \$6,134; 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 Hinckley, 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.....		Q-J	\$8,000,000	Oct. 1, '98, 3½%
United Tr. & Elec. Co., }	1893	5 g. M. - S.	8,247,000	Mar. 1, 1933
Prov. & Paw. issue }				Interest payable at Central Tr., N. Y., Trustee.
1st (coll.) M. \$1,000, g }				

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.; Oct. ¾ p. c. Bonds—Total issue limited to \$3,000,000, 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, 1898, 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 \$8,700,000 capital stock of the Union RR. of Providence, all of the \$500,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds)

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the 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	660,395	\$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. Owns entire stock, \$250,000, of the Pueblo Light & Power Co., a consolidation in 1893 of three electric light plants, whose property is pledged as additional security for its bonds. V. 67, p. 530, 902.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000 (par \$100).....			\$500,000	
First mortgage, \$750,000, }	1895	5 g. J-D	550,000	Dec. 2, 1925
gold (\$1,000 each).....				Int. at Am. L. & Tr. Co., Boston, trustee.

Bonds are subject to call after Dec. 2, 1900, on four weeks' notice.  
 ROAD—Owns 21 miles of track, all in city of Pueblo. Rails 35-lb. T. President, M. D. Thatcher; Vice-Pres. and Treas., Andrew McClelland; Secretary, John O. Albert; General Manager, John F. Vail.—V. 67, p. 530, 902.

QUINCY, ILL.

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

QUINCY HORSE RY. & CARRYING CO.—

In Aug., 1898, purchased by a syndicate of Portland, Me., capitalists owning the street-car lines at Joliet, Ill.—V. 67, p. 372.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, par \$100.....	1890	5 A-O	\$600,000	.....
1st mortgage, \$500 } each.....	1890	5 A-O	140,000	Oct. 1, 1910
1st consol. M. \$550- } 000, gold..... c* }	1898	5g. A-O	\$310,000	Oct. 1, 1918

Interest on first mortgage payable at Quincy (Ill.) Trust Co. Of the \$s of 1898, \$140,000 will be used to retire the 1st \$s and \$100,000 retained by trustee for future extensions and improvements.

ROAD—In Oct., 1898, operated 15 miles of track.—V. 67, p. 372, 737. OFFICERS—President, W. F. Milliken, Portland, Me.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Sec., W. B. McKinley, Quincy, Ill. Treas., Henry B. Cox; Supt., C. C. Rush.

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, 1898, \$500,000; accounts payable (net), \$125,364.

ROAD—Owns 30-34 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; in 1897-98, 7 p. ct.

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

Year—	Gross.	Net.	Int., taxes, etc.	Divids.	Bal., sur.
1897-98.....	\$135,728	\$48,113	\$11,819	\$31,853	\$4,441
1896-97.....	118,395	39,282	6,207	28,448	4,627

Total surplus Oct. 1, 1898, \$50,000.

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 Nov., 1898, an option on the stock and bonds was expected soon to be taken up. Capital stock is \$100,000 common and \$100,000 preferred and first mortgage is for \$250,000 of 5 per cent bonds of 1897, due July 1, 1917 (\$250 and \$500 each); interest J&J at Chase National Bank, N. Y., or trustee in Chicago; trustee, Illinois Trust & Savgs. Bk., Chicago. Owns 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 (par \$100 & \$1,000)....	1896	5g. J-J	149,900	Jan. 1, 1926

Interest at Co.'s office. Bonds 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.

EARNINGS—From Jan. 1 to Oct. 31, 9 months, gross, \$173,107 in 1898; \$167,018 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. Riggs; Vice-President, R. N. Carson; Secretary and Treasurer, M. C. Aulenbach.—V. 61, p. 1014, 1118.

Controlled by United Traction Co.

(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 at.....	.....	.....	.....	\$1,000,000	.....
1st M., \$600,000, gold, } Not subject to call.....	.....	1893	6g. J-J	445,000	1933

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.

Bonds—Of the Reading Traction first mortgage bonds for \$600,000; \$112,000 are reserved to retire Reading City Passenger bonds when due.

LEASED LINES SECUR'S.	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Reading City Pass. Ry. Stock (see below).....	\$50	.....	J-J	\$350,000	July, 1898
1st M. ....	.....	1889	5 A-O	112,000	Apr., 1909
East Reading Elect. Ry. Stock, full paid.....	50	.....	J-J	100,000	July, 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, '98, 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 hereafter, 12 per cent. East Reading stock receives dividends: 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.

EARNINGS—For year ending Dec. 31, 1897, gross receipts, \$419,927; net \$169,202; fixed charges, \$161,800; bal., surplus for year, \$7,402

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, } gold, c* (\$100, etc.).....	1895	5g. J-J	313,000	Jan. 1, 1925

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600 AND IN 1870 WAS 51,038.

RICHMOND RAILWAY & ELECTRIC CO.— (See Map on preceding page.) 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 p. c. interest being guaranteed on its \$400,000 bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....	.....	.....	\$2,000,000 f. p.	.....
1st mtg., \$2,000,000 } \$1,000, gold.....	1890	5g. J-J	2,000,000	July, 1920
Rich. & Manch. (\$1,000 } each) gua., p. & l., end. }	1893	5 J-J	400,000	July 1, 1933

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.

EARNINGS—For year ending Dec. 31, 1897:

	Gross.	Net.
Richmond Railway & Electric Co. ....	\$413,309	\$162,969
Richmond Ry. & Electric Co. and allied lines..	475,851	166,811

LATEST EARNINGS—For 9 months earnings Sept. 30:

	Gross.		Net.	
	1898.	1897.	1898.	1897.
Richmond Ry. & Elec. Co. ....	\$309,511	\$306,871	\$134,912	\$120,629
R. Ry. & E. Co. and allied lines. ....	356,928	354,169	145,299	121,117

EQUIPMENT—The equipment includes 112 cars. OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St.—V. 66, p. 1238.

RICHMOND TRACTION CO.—(See Map on page 77.)—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. Company owns its power house, brick and steel car house, etc. Population of Richmond and suburbs, including Manchester, estimated at 115,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000.....	.....	.....	\$300,000	.....
1st M., \$500,000, g., c* (\$1,000 } (Subj. to call 105 after July 1, 1900.)	1895	5g. J-J	500,000	N'v 1, 1925

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, carbarn, etc. Sinking fund of 1 1/4 p. c. annually of all bonds issued begins July 1, 1900.

ROAD—Total track is 16 1/2 miles. Equipment 33 open cars, double "G. E. 1,000" motors, 5 open trailers and 24 closed cars; total 62 cars.

EARNINGS—Fiscal year ending Sept. 30, 1898, gross, \$142,272; operating expenses, including accident reserve, \$88,735; net earnings, \$53,537; interest and taxes, \$38,606; surplus, \$14,931. For 1896-7, gross, \$124,505; net, \$38,730; interest and taxes, \$31,126; surplus, \$7,604. Oct. 1 to Oct. 31 (1 month) in 1898, gross, \$13,573; net \$6,216; in 1897, gross, \$12,115; net, \$3,042.

OFFICERS—(Jan., '98), President, E. R. Williams; Vice-Pres't, W. M. Hablston; Supt., Edw. J. Willis; Sec., Everett Waddey; Treas., R. L. Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043.

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	.....
Pref. stock (\$150,000 auth'd) } 6 per cent cumulative.....	.....	.....	150,000	.....
1st M. \$500,000, gold, \$100 } and \$500, not subj. to call. c* }	1892	6g. M-N	350,000	May 1, 1922

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 leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of \$8,000; see that company under Irondequoit.

Table with columns: STOCKS & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Capital stock (\$100), Roch. Cy & Brighton 2d, etc.

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.

Table with columns: ROAD—Owned June 30, '98, Miles. Main line, trolley, Second track, Sidings, Road leased—Miles. Rochester Electric, do do 2d track, Rochester & Irondequoit, do 2d track & siding.

Table with columns: Weight of rails, 40 to 100 pounds. Trend, June 30, 1898, 1897, 1897. Gross earnings, Net, Other income, etc.

Table with columns: Net income, Latest Earnings—For three months ending Sept. 30: 3 months—Gross, Net, Other inc., Int. & taxes, Bal., sur.

Table with columns: GENERAL BALANCE SHEET JUNE 30, 1898. Assets: Cost of road, Cost of equipment, Stocks of other comp's, Supplies on hand, Cash, Open accounts, etc. Liabilities: Capital stock, Funded debt, Bills payable, Open accounts, etc., Accrued int., taxes, etc., Profit and loss, surplus.

OFFICERS.—President (Aug., 1898), Frederick Cook; Vice-President, and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehouse; Treasurer, Frederic P. Allen. INDEX—V. 67, p. 690, 951.

ROCHESTER CHARLOTTE & MANITOU—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.

ROCHESTER & SODUS BAY RAILWAY—ORGANIZATION—Organized in 1898, with authorized capital of \$1,000,000, to build an electric railroad from Sodus Point, Wayne County, on Lake Ontario, to the city of Rochester, about 42 miles. Rights of way, it is said, have been secured. OFFICERS—T. J. Nicholl, President; John H. Gregory, Treasurer; Charles Van Voorhis, Sec.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD RY. LIGHT & POWER CO.—ORGANIZATION—The Rockford City Ry. was chartered Jan. 20, 1890, and name changed as above in 1898. In Nov., 1898, the Rockford Traction Co. was consolidated after foreclosure.—V. 67, p. 321, 1056.

Table with columns: STOCK & BONDS—Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$350,000, 1st mortgage, New mort., g., \$300,000.

Trustee of first mortgage is the Northern Trust Co. of Chicago, Ill.

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

ROAD—Operates 26-2 miles of trolley track.

OFFICERS—Pres., R. N. Baylis; Sec., F. W. McAssey; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. DIRECTORS—R. N. Baylis, Gilbert Woodruff, H. W. Price, G. W. Wattles and John Farson.—V. 67, p. 127, 321, 1056.

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.

Table with columns: STOCK & BONDS—Date, Interest, Outst'd'g, Maturity. Includes entries for Stock (\$100) (\$300,000 auth.), 1st M. (\$250,000), Loans & bills pay. July 1, '98.

ROAD Operates about 16 1/2 miles of track from Thomaston through Rockland and Rockport to Camden.

Table with columns: Years ending June 30, Gross, Net, Int. and taxes, Bal., sur. Includes entries for 1898, 1897.

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.

Table with columns: STOCK & BONDS—Date, Interest, Outst'd'g, Maturity. Includes entries for Stock, \$100,000, par \$100, 1st mortg., \$100,000, gold, \$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 Sept. 30, 1898, gross, \$17,902; net, \$2,671; in 1897, gross, \$17,466; net, \$4,467.

Pres., 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.

In Oct., 1898, it was said that sale to a Philadelphia syndicate was under negotiation, that change of motive power to electricity and extensions would be made.

Table with columns: Stock (\$50,000) par \$100, ROAD—Owns 6-7 miles track, OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland, EARNINGS—Year ending June 30, 1898, 1897, 1896. Gross, Net, P. & L.

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION In 1894 rebuilt the line as a trolley road and newly equipped it throughout. Stock authorized, \$150,000; issued, \$125,000; 1st mortgage, 1894, 6s, M. & S., authorized, \$100,000; issued, \$81,600; Operates 8 miles of road on 8 miles of street. Pres. J. W. Cramton

SACO, ME.

POPULATION 1890 WAS 6,075; IN 1880 WAS 6,389.

SACO RIVER ELECTRIC RR.—To be trolley.

ORGANIZATION.—Incorporated to construct a road from Saco to Bonney Eagle, Me. Population to be served estimated about 30,600. In Sept., 1898, contract was reported to be let.

Table with columns: STOCK AND BONDS—Date, Interest, Outstanding, Maturity. Includes entries for Stock, \$250,000, par \$100, 1st M., g., \$200,000 (\$1,000 ea.), \$1,000 & \$500.

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.

Table with columns: STOCK & BONDS—Miles, Date, Interest, Outst'd'g, Maturity. Includes entries for Central El. Ry. 1st M., \$400,000, g., \$1,000 & \$500, Consol. mort., \$2,500,000 (\$1,000 ea.).

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, L. P. Drexler; Vice-President, Albert Gallatin; Secretary, Albert Gallatin, Jr.; Treasurer, California State Bank, Sacramento, 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 (\$1,000 gold...c*)	1896	6 g. M-N	300,000	May 1, 1916

Trustee, Union Trust Co., Detroit, Mich. Interest payable at Han- over 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.

**SAGINAW SUBURBAN RY.**—To be a trolley road.

ORGANIZATION—Chartered in 1898. To extend from Bay City to Flint, about 52 miles, via West Bay City, Saginaw, Frankenmuth, Clio, Penn Run and Mt. Morris. In Sept., 1898, contract was reported to be let and construction begun. President, A. H. Swarthout, Saginaw, Mich.

**UNION STREET RAILWAY.**—A trolley road.

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. Mcrley 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. Sold on Oct 15, 1898, under foreclosure of second mortgage, to Homer Loring, representing bondholders' committee. In Nov., 1898, reorganization plan was to be issued shortly. V. 67, p. 843.

Committee—Charles E. Eddy, Gardner T. Sanford and S. D. Loring.

A majority of the bonds has been deposited

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$450,000	.....	.....	.....	\$300,000	.....
Receivers' certificates	.....	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; V. 67, p. 435, 843.

**SAGINAW CONSOLIDATED STREET RY.**—A trolley road.

ORGANIZATION—Organized in 1894 with a franchise for thirty years. Owns a park of 65 acres. The Consolidated Road is operated under lease by the Union Street Railway.

Default—Receivership—Interest due Feb. 1, 1897, was not paid and 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. Sold Oct. 15, 1898, to Homer Loring, representing bondholders' committee. In Nov., 1898, plan was to be issued shortly. V. 67, p. 843.

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.	Outstand'g.	Maturity.
Stock	.....	.....	.....	(1)	.....
Receivers' certificates, \$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; V. 67, p. 435, 843.

**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 5½ miles of track on 3½ 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. Operation discontinued early in 1897.

Sold in foreclosure on Sept. 20, 1898, to John H. Overall, attorney for the Central Traction Co. V. 67, p. 634.

ROAD—Owned 4½ 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; V. 67, p. 634, 789.

**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. Construction was begun in Sept., 1898. President, R. M. Snyder, New York; Secretary, John H. Blessing, St. Louis, Mo. V. 67, p. 176, 273, 789.

**JEFFERSON AVENUE RY.**—An electric road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock \$400,000 (\$100)	.....	.....	\$112,000	Dec., 1888, 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:

	1st quar.	2d quar.	3d quar.	4th quar.	Total year.
1898	414,435	446,139	443,058		
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.	Outstand'g.	Divid'ds, etc.
Capital stock (\$100 auth- orized, \$2,500,000	.....	5 Q-J	\$2,400,000	Oct. '98, 1¼%
1st M. \$1,500,000	.....	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	.....	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, 5 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. In Nov., 1898, various extensions were to be made at once.

EARNINGS.—The following gives the number of passengers carried:

Year—	Passengers.	Quarters.	1898.	1897.	1896.
1897	21,342,220	4th	5,454,166	5,167,531	
1896	21,535,251	3d	6,063,063	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.	Outstand'g.	Last div., &c
Stk (\$2,400,000) (\$100)	.....	Q-J	\$2,300,000	Apr., '98, 1½%
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. } ..... 7 p. c. 92,000 1900  
& 4th St. bonds, } .....

Dividends 1894 and 1895, 8 p. c. each; in 1896, 7 p. c.; in 1897, 6 p. c. in 1898, Jan., 1½ p. c.; Apr., 1½ p. c.

ROAD—In May, 1898, controlled about 25-82 miles, including Missouri RR. (cable), 18-98; Forest Park & Laclade (Elec.), leased, 6-84.

OPERATIONS—The following gives the number of passengers carried.

	1st quar.	2d quar.	3d quar.	4th quar.	Total Year.
1898	3,556,394	3,906,201	3,579,000		
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-J	\$2,479,500	Oct. 10, '98, 1½%

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.; Oct., 1½ p. c.

**ROAD**—In 1894 operated 70 miles of street railway in St. Louis Jan. 1 to Sept. 30, 1898, entire system carried 22,218,630, against 21,712,032 in 1897 and 22,728,265 in 1896.

**ANNUAL REPORT**—Report for the year ending Dec. 31, 1897, was given in V. 66, 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	522,642
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
	\$209,494	\$228,657	\$198,706
Dividends National Railway....	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	Par. Date.	Interest.	Outstand'g.	Maturity.
Stock.....	\$50		\$50,000	
1st mortgage gold....	1893 5g. J-J		250,000	July 1, 1913

Trustee, Northern Trust Co., Chicago, Ill.

**ROAD**—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, gold, \$1,000, sink. fund, guar. p. & i. (end.).....	1892 5g. J-J		1,901,000	July 1, 1912

Subject to call at 102 on any July 1st. Interest at Nat. 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	2,370,915		
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	2,223,619	2,154,050		
1897 .....	1,968,350	2,263,553	2,160,882	2,256,489	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 p. c.
1st M., cur. (\$1,000 each)	1890 5 M-N		2,000,000	May 1, 1910

Subject to call May 1, 1900

**Dividends**—In '94 aggregated 7 p. c.; '95, Jan., 3½ p. c.; July, 2½ p. c.; n 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	3,035,774		
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, 1893, Frederick B. Brownell was appointed receiver in place of Charles Green, removed by the Court.

In Oct., 1898, sale was ordered under third mortgage and it was said the property would be purchased by or in the interest of the Central Traction Co. V. 67, p. 789, 1004.

Stock & Bonds	Date.	Interest.	Outstand'g.	Last Div'd, etc.
Stock (\$1,000,000) (\$50).....			\$300,000	Dec. 1889, 50c
1st mortgage.....	1882 6 J-D		125,000	1892-1902

Subject to call after 1892.

**2nd mortgage**..... 1886 7 M-N 75,000 1902

**Consol. mort. (\$1,000,000)**..... 1889 6 J-J 800,000 1899-1904

Interest due July, 1896, 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	884,328		
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

—V 67, p. 789, 1004.

**ST. LOUIS & BELLEVILLE ELECTRIC RY.**—To be a trolley road. To build a double track railway between Belleville and East St. Louis. In Nov., 1898, only a few miles of track had been built. 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. Runs between East St. Louis and Belleville. 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. Espenscheid; 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. The Suburban road connects with it at Kirkwood and uses its tracks for about 4 miles.

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 RR**  
**ORGANIZATION**—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

Stock & Bonds	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000.....			See text.	
1st M., \$1,000,000, gold } Interest at Mississippi Valley Trust Com- st. L. & Sub., end. .... c' } pany, St. Louis, trustee.	1896 6g. M-N		\$1,000,000	May 8, 1916

Consol. M., \$2,000,000... 1898 (?) None July, '98 (?)

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**—Trolley from Sarah St., 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 furnishes power and carries the country passengers 3½ miles over its own road to down-town terminus of other lines In Nov., 1898, extensions to the cemeteries, 3 miles of double track, was under construction.] 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 } Interest at Farmers' Loan & Tr. Co., N. Y. city.	1884 6 M-N		600,000	1914

Ry 1st M..... 1891 5g. F-A 1,400,000 Feb. 1, 1921

St. Louis & Suburban } Interest payable in Boston by the trustee, the \$1,000,000 g. American Loan & Tr. Co.

1st M. (\$2,000,000) g. } Interest payable in Boston by the trustee, the \$1,000,000 g. 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 Nov., 1898, extension to O'Fallen Park, 4 miles of double track, was under construction.

**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	2,952,439		
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'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. pay'le at Louisville, Ky., and St. L., Mo, Mortgage trustees, Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo.

In April, 1896, the directors authorized issue of \$200,000 bonds for improvements. In August the company sold \$80,000 of new preferred tock 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 Bobringleville.

OPERATIONS—The following gives the passengers carried:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. year.
1898	1,280,210	1,666,632	1,700,651		
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—	Lines controlled—
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	6,667,373		
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 & Whit 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	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.	Miles.
Single track	29	Total track operated
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; Sup. and Pur. 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. 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.**

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway. Consolidation of all the city roads was pending in February, 1898.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,000,000			\$200,000	
1st mort. \$1,000 each	1885 7-A15		200,000	1905
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. 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. Line is 5 miles long.

**SAN DIEGO ELECTRIC RY**—3 miles of track.

**SANDUSKY, OHIO.**

POPULATION 1890 WAS 18,471; IN 1880 WAS 15,838.

**PEOPLE'S ELECTRIC RAILWAY**—

ORGANIZATION—Chartered in 1891.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$50,000 (\$50)			\$50,000	
1st mortgage, \$40,000 c*	6 J-J		40,000	

ROAD—Operates 6 1/2 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 & INTERURBAN ELECTRIC RAILWAY.**

ORGANIZATION.—To be a trolley road. Incorporated in 1898 to build a road through Erie, Huron and Lorain counties, and eventually to Cleveland. Stock authorized, \$500,000. In Oct., 1898, contract reported let. Incorporators: H. A. Everett, E. W. Moore, B. Mahler, C. H. Stewart and William H. Price.—V. 67, p. 275.

**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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	.....	Monthly.	{ 10,000 shares. }	.....
1st mortgage, gold....	1890	5g. J-J	{ \$60 paid in. }	.....
			\$900,000	Jan. 1, 1915

Dividends have been 50 cents monthly.

ROAD—Was operating March 1, 1893, 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris.

OFFICE—Corner California and Hyde streets, San Francisco, Cal.

**GEARY STREET PARK & OCEAN RR.—**  
A cable road.

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	.....	{ 10,000 shares. }	See text.
1st M., \$750,000, gold....	1891	5g A-O	{ \$37.50 paid in }	.....
			\$671,000	Oct. 1, 1921

Dividends have been irregular. In 1895 \$3 per share; in 1896 \$2.50 per share was paid in five dividends of 50 cents each.

ROAD—On Jan. 1, 1898, 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	Q-J	\$18,617,000	Oct. 11, '98, 60c.
Market St. Cable Ry., 1st M., \$1,000 gold.....	1883	6g. J-J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M. 2d mortgage.....	1888	6 A-O	2,000,000	Apr. 2, 1918
	1893	6 M-N	15,000	May 1, 1923
Park & Cliff House 1st M.	1887	6 J-J	350,000	Jan. 1, 1913
Powell Street 1st M....	1887	6 M-S	700,000	Mar. 1, 1912
Park & Ocean 1st M....	1884	6 J-J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M.	1889	6 M-S	650,000	Mar. 1, 1914
Market Str. Ry. consol..				
M. for \$17,500,000 g.	1894	5g. M-S	4,817,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco.

DIVIDENDS OF 60 cents per share are paid quarterly.

ROAD—Company on Dec. 31, 1897, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)...	20.06	Main line & brchs. (steam)...	20.00
do. do. (trolley).....	82.52	Total single track.....	182.56
do. do. (cable).....	59.98	Rails 37 to 74½ 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 Aug. 1898, it was reported that the horse lines were being changed to electric, and that application had been made for 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	.....	.....	{ 10,000 shares. }	.....
1st mort., \$250,000....	.....	6 M&N	{ \$55 paid in. }	.....
			\$170,000	1911

ROAD—In March, 1898, was operating 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

**SUTRO RAILROAD CO.—**A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue. No bonds outstanding in November, 1898.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	\$10	\$400,000	\$240,990

ROAD—Five miles long (9.9 miles track), was opened Jan. 27, 1896.

OFFICERS—President, Dr. Emma L. Merritt; Secretary, Theodore Krauss; Treasurer, American Bank & Trust Co.; Supt., Robt. Jordan.

**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. McLenagan. V. 62, p. 684.

**SUTTER STREET RAILWAY—**A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	.....	Q-M 15	{ \$2,000,000 }	June 15, 1896
			{ Full paid. }	
1st M., g., \$1,000 each 1888	5 M-N		\$900,000	May 1, 1918

Trustee is California Title, Ins. & Trust Co. of San Francisco. Subject to call at par \$50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, Mar., 1 p. c.; June, 1 p. c.

ROAD—The company owns track as follows:

	Miles.		Miles.
Cable road (iron and cement) do second track....	5.75	Horse road.....	.68
Rails 43 lb. T.	5.75	Total owned in fee.....	12.18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt; Superintendent and Purchasing Agent, J. Reynolds.

**SARATOGA, N. Y.**

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

**SARATOGA TRACTION—**Trolley.

ORGANIZATION, ETC.—Formed in May, 1897, as successor of the Union Electric Ry. foreclosed. Saratoga Lake RR. was leased, but subsequently absorbed by consolidation.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000.....	.....	.....	\$200,000	.....
1st M., \$200,000 gold..	1897	5g. J-J	130,000	1926

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville, 8 miles of road; sidings, ¼ 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 year ending June 30, 1898, gross, \$9,316; net, deb., \$605; charges, \$7,012.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	.....	\$50,000	.....
1st mortgage (old 7s).....	1882	6 M-N	200,000	Jan. 1, 1902
2d mortgage (ol 7s)....	1883	6 Q-F	50,000	1903

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; Sec'y, 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.

STOCK (?).....	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, \$1,250,000, gold, \$1,000.....	1897	4 cur. Q-J	\$1,250,000	July 1, 1947
			Trustee, Central Trust, N. Y.	

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....	.....	.....	\$300,000	.....
1st M., \$300,000, gold, \$1,000.....	1895	5g. J-J	223,000	Jan. 1, 1925
			{ Interest at Merc. Trust Co., N. Y., trustee.	

Bills payable June 30, 1898, \$3,500.

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.

LATEST EARNINGS Present company took charge in February, 1895.

Year.	Gross.	Net.	Oh. inc.	Int., tax., etc.	Bal. sur.
1897-98.....	\$33,454	\$1,811	\$24,178	\$14,804	\$11,185
1896-97.....	30,188	df. 2,636	21,772	14,249	4,887

OFFICERS—President, J. P. Ord; Vice-President and Manager, Theodore Stebbins; Secretary-Treas., J. J. Kennedy. Directors are J. P. Ord, E. W. Rice, Jr., S. D. Greene, John Kruesi, J. R. Lovejoy, F. O. Blackwell, Theodore Stebbins, H. C. Wirt and J. G. Barry, all 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 c <sup>x</sup>	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 Pas. Ry. 1st M., \$1,000,000	1,000	1888	6 g. F-A	200,000	Aug. 1, 1918
Scranton Ry. M., \$2,500,000, gold (\$1,000) .. c <sup>x</sup>	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.

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.....	25 1/2	Scranton & Pittston.....	12
Valley Passenger Railway.....	8 1/2	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:

10 months, } 1898.....	Gross, \$314,284; net, \$156,400
Jan. 1 to Oct. 31, } 1897.....	Gross, 296,208; net, 146,655

	1897.	1896.	1897.	1896.
Gross.....	\$366,325	\$353,814	Fixed charges } \$135,170	\$132,234
Oper. exp.....	179,974	185,940	Taxes, &c.....	
Net.....	\$186,351	\$167,874	Bal., sur. for yr.	\$51,181 \$35,640

The following shows growth of company's business:

Gross earn'gs 1895.....	\$299,322	Gross earnings 1892.....	\$190,531
" " 1894.....	253,687	" " 1891.....	161,541
" " 1893.....	228,462	" " 1890.....	158,031

OFFICERS—President, C. M. Clark; Vice-President, J. P. Hilsley; 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.....				\$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 <sup>x</sup> 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—4 mos. } 1898.....	Gross, \$12,854; net, \$6,204
July 1 to Oct. 31. } 1897.....	Gross, 14,877; net, 6,208

	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 & PITTSSTON 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 <sup>x</sup> Interest (x) at Union Trust (Trustee), Phila. No g. by Scr. Tr. ( 1 to 400 \$1,000 each and Nos. 401 to 650 \$500					

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 Oct. 31, 10 months, 1898, gross, \$51,503; net, \$14,903. OFFICERS—President, L. A. Watres; Secretary, E. 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 5 1/2 miles of track. Projected, 1 1/2 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$200,000; par, \$100.....			\$200,000	
1st M., \$125,000, gold, (\$1.-) 1892 6g. M-S	1892		100,000	Mar. 1, 1912
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 7 1/4 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 Nov., 1898, road was still in receiver's hands, no date of sale had been fixed and no reorganization plan adopted. 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 \$1,000,000 (\$100).....				\$600,000	
1st M., \$600,000, g.....	5	1890	6 g. A-O	441,000	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. 956.

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 RY.—Trolley.

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.  
**STOCK & BONDS**—

Stock (par, \$100)	Date	Interest	Outstanding	Maturity
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. President, 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
1st M., \$300,000, g. c.	1890	6 M-S	300,000	Sept., 1910

  
**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 1897, gross, \$28,363; net, \$13,277. President and Treas., S. L. Shuffleton; Sec'y, W. A. Walthew; Supt., O. Elmore.

**WOODLAND PARK 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.

**SEDALIA ELECTRIC AND RAILWAY**—  
**ORGANIZATION, ETC.**—Organized in October, 1898, as a consolidation of the Sedalia Ry. Light & Power and the Sedalia & Brown Springs Electric Ry. -V. 67, p. 483. 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. The new company, it was said, contemplated making improvements, but no extensions for the present.

**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
\$200,000, par \$100.			\$200,000	
Sed. E. & L. & P. mort. g.	1892	6g. F-A	200,000	Aug. 1, 1912
Sedalia & Brown Sggs. 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.  
 New mortgage, 1898.....c.\*

The bonds of 1892 and 1894 are subject to call at 104 and interest, and in November, 1893, the company was preparing to redeem and refund them by means of a new loan.

**EARNINGS**—For year ending July 31, 1897 (old Co.), gross, \$44,137; net, \$24,674. In 1895-6, gross, \$41,506; net, \$20,941.

**ROAD**—Elec. Ry. L. & P. owned 12 miles of single track; Brown Springs, 3 miles; total, 15 miles.

**OFFICERS**—President, S. H. G. Stewart, 40 Wall St., N. Y.; Vice-President, John D. Crawford, Sedalia, Mo.; Secretary and Treasurer, Calton H. Reeve, New York. -V. 67, p. 483.

**SHAMOKIN, PA.**

POPULATION 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 WAS 4,320.

**SHAMOKIN & MT. CARMEL ELEC. RY.**—  
**STOCK & BONDS**—

Stock	Date	Interest	Outstanding	Maturity
\$500,000 (\$50).....			\$500,000	
Bonds.....	1893	6 J-D	500,000	Dec. 1, 1923
Bills payable Jne. 30, '97			39,250	

**ROAD**—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16.2 miles. For year 1896-97, gross, \$57,747; net, \$29,823; interest, taxes and rentals, \$28,945; balance, surplus, \$878. 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
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, \$19,040; net, \$4,105; taxes, etc., \$5,199. dividends, \$1,500; bal. def. for year, \$2,594. In 1894-5, gross, \$5,250.

**ROAD**—The road extends from the borough of Sharon, through the town of North Hickory, and the borough of Sharpsville, a length of road being 4.45 miles; gauge of track 5 feet 2.2 inches

**OFFICERS**—President, A. M. Jolly; Secretary, A. R. Leyda, Beaver Falls; Treasurer, A. McDowell, Sharon.

**SHEBOYGAN, WIS.**

POPULATION 1890 WAS 16,359; IN 1880 WAS 7,314; IN 1870 WAS 5,310.

**SHEBOYGAN LIGHT POWER & RY.**—  
**ORGANIZATION, ETC.**—Owns 14 miles of trolley and light plant with 71 miles of wire. Capital stock, \$100,000; first mortgage, 5 per cent (\$1,000) gold bonds, \$225,000, dated 1896, due April 1, 1926; interest, A. & O. at Mercantile Trust Co., New York, 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 1880 WAS 10,147.  
**SHENANDOAH ELECTRIC STREET RY.**—  
 To be a trolley road.

Incorporated in 1898 to construct an electric railway between Shenandoah, Ringtown and other towns in the Catawissa Valley. Total track to be 6.2 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** \$100,000, par \$100. \$100,000  
 1st mort. 6s, J-D..... 100,000  
**EARNINGS**—Years ending June 30.  
 1897..... 1898.  
 Interest in default..... Gross..... \$19,738 \$20,716  
 Bills payable, etc., June..... Net..... 797 820  
 30, 1897..... 6,491 Charges..... 6,799 730  
**ROAD**—2.76 miles of track. Balance..... df. 6,002 sur. 90  
 -V. 65, p. 925.

**SIoux CITY, IOWA.**

POPULATION IN 1896 (school directory census) ABOUT 47,000; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

**CENTRAL TRACTION CO.**—A trolley road.  
**ORGANIZATION**—Successor to the Sioux City Cable Ry., sold in foreclosure in October, 1895. Stock, \$150,000; no bonds. Track, 7 miles.

**RIVERSIDE PARK RAILWAY**—A trolley road.  
**SALE**—Sold in foreclosure in November, 1895, to Baltimore Trust & Guarantee Co., trustee for first mortgage bondholders, for \$338,000. In May, 1897, no reorganization had been accomplished.  
**ROAD**—Extends a distance of 8.85 miles, including 3/4 mile in the city leased from the Sioux City Railway. -V. 61, p. 282.

**SIoux CITY & LEEDS ELECTRIC RY.**—  
**STOCK & BONDS**—

Stock	Date	Interest	Outstand'g.	Maturity
\$200,000, par \$100.....			\$200,000	
1st mortgage, gold.....	1892	6 g. 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 TRANSIT RY.**—A trolley road.  
**ORGANIZATION**—Successor in September, 1898, to Sioux City Rapid Transit, sold in foreclosure in February, 1895. Stock, \$200,000. Bonds, \$100,000, 1st mortgage 20 year gold 6s, dated Oct. 1, 1898, all issued. Operates 8 miles track, of which part elevated. President, A. M. Jackson; Secretary and Treasurer, A. H. Gielm.

**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.

**OFFICERS**—President (Sept., 1896), M. L. Kohler, Philadelphia; Sec. and Treas., C. B. Oldfields, Sioux City.

**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	Outstand'g.	Maturity
\$150,000.....			\$150,000	
1st M. g., \$125,000, s. f. { 1896 5g. M-N 125,000 Nov. 1, 1916				
aft. Nov. 1, '99 (\$1,000 c.) { Int. at Int'l Trust Co., Boston, Trustee.				

  
 Sinking fund is \$2,000 annually on and after Nov. 1, 1899.  
**ROAD**—Owned in July, 1898, 20 miles of track connecting Warren, Brookfield, North Brookfield, Spencer, etc.  
**EARNINGS**—Year ending Sept. 30, 1897, gross, \$33,637; 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 RY.**—2 miles of trolley track. Stock, \$50,000. First mortgage 5s, M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. President, W. Hughson.

**CITY PARK TRANSIT.**—A trolley road.  
**ORGANIZATION** Chartered in July, 1899. Franchise runs till 1913; Company said to be controlled by Washington Power Co.  
**STOCK (NO BONDS)**—

Stock	Authorized	Outstanding	Full paid.
.....	\$250,000	\$250,000	

  
 "No incumbrances of any nature on the property" Jan. 1, 1895.  
**ROAD, ETC.**—Owns 6 miles of trolley and large public pavilion. President, D. Glass; Secretary and Treasurer, C. Glass.

**SPOKANE & MONTROSE MOTOR RR.**  
**ROAD ETC.**—Operates 3.14 miles of trolley 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 4½ 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.	Outstand'g.	Maturity.
Stock				\$500,000	
Spokane Ry. Co. 1st M.	1888	4½(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	
Spokane St. Ry. Co. 1st M.	1891	4½(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	4½(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.	1893	6	J-D	250,000	
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 RY.**

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk (\$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., 1a wful				Subject to call at 105 after Mar. 1, 1895	
money, \$1,000. c.				Interest at Mercantile Trust Co., N. Y. City.	
Springfield Con. Ry.	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 trolley 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; IN 1870 WAS 26,703, AND IN 1895 (LOCAL CENSUS), 51,522.

**SPRINGFIELD STREET RY.—A trolley road.**

ORGANIZATION.—Incorporated March 5, 1868.

STOCK—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,200,000 (\$100)			\$1,458,400	
Bonds (subject to call aft. Apr. 1, 1900)....	1895	4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911)....	1896	4½ A.-O.	200,000	April 1, 1916

Loans and bills payable Sept. 30, 1898, \$5,174.

The bonds of both issues are for \$25,000 each.

DIVIDENDS—In years 1893 to 1898, inclusive, 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 66.995 miles (including 11.535 miles second track) of main track and 4.39 miles of sidings; total Oct. 1, 1898, 66.995 miles. In October, 1898, extension to Westfield, about 10 miles, was reported to be proposed.

EARNINGS.—For years ending Sept. 30 earnings have been:	1898.	1897.	1898.	1897.
Gross earn'gs	\$5-3,050	\$554,312	Divs. pd. (8 p. c.)	\$93,336
Net	152,651	151,587	Bal. for year....	1,869
Taxes, etc.	57,446	53,375	Tot. sur. Sep. 30.	263,161
Intere t. ....				165,442

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.	Outstand'g.	Maturity.
Stock, \$100,000 (\$50).....			\$92,240	
1st mortgage, \$75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
Oct. 1, 1898, bills payable..			146,627	

ROAD—11.25 miles of track. Electricity introduced in 1895.

EARNINGS—In year ending September 30, 1898, gross, \$48,561; net \$8,980; taxes, \$1,500; interest, \$3,750. In 1896-97, gross, \$40,266.

OFFICERS.—President, Col. N. H. Heit, 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; no bonds had been issued in November, 1898. President, G. B. M. Harvey; Vice-President and Treasurer, J. H. Swinarton.—Office, West New Brighton, 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.-	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—For year ending June 30, 1898, gross, \$186,128; net, \$5,656; other income, \$598; fixed charges, \$23,094; deficit, \$16,640. In 1896-97, gross, \$137,917; net, \$31,287. For 3 months ending Sept. 30, in 1898, gross, \$76,794; net, 36,626 In 1897, gross, \$62,208; net, \$32,931.

OFFICERS—President, G. B. M. Harvey—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.	Outstanding.	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 Nov. 1, 1898, about \$80,000. Sinking fund after 5 years but bonds cannot be called.  
**ROAD**—Owns 28 miles of track, including second track, 10-34 miles; sidings, 9-33; rails 65 to 70 lb. T rails and 90 lb. girder.  
**EARNINGS**—Year ending June 30, 1898, gross, \$123,259; operating expenses about \$75,000; fixed charges, \$50,000; other interest about \$4,000; def., about \$5,741.  
**OFFICERS**—President and Gen. Man., W. B. Rockwell, New Brighton, S. I.; Vice-Pres., Robert Wetherill, Chester, Pa.; Sec., H. T. Walter, West Brighton, S. I.; Treas., Richard Wetherill, Chester, Pa. General offices, Stapleton (S. I.), N. Y.—V. 62, p. 504.

**STOCKTON, CAL.**

POPULATION IN 1890 WAS 14,424; IN 1880 WAS 10,282.  
**STOCKTON ELECTRIC RR.**—A trolley road.  
**STOCK & BONDS**—Stock (?); 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.  
 Interest due Jan. 1, 1895, and since has not been paid.  
**RECEIVERSHIP**—Sold under foreclosure Oct. 7, 1898, to Receiver C. S. Barr, the principal bondholder.—V. 67, p. 843.  
**STOCK & BONDS**—

Date.	Interest.	Outst'd/g.	Maturity.
1st M., gold (\$1,000).....	1891 6g. J-J	150,000	Jan. 15, 1911
Jan., '95, coupon unpaid.....	Trustee is Farmers' Loan & Trust, N. Y.		

  
**ROAD**—On Aug. 12, 1895, owned 5 3/4 miles of track. Rails 56 lb. girder.  
**OFFICERS**—President, P. F. Barr.—V. 63, p. 970; V. 67, p. 843.

**SUNBURY, PA.**

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077; IN 1870 WAS 3,131, AND IN 1898 (ESTIMATED) 10,000.  
**SUNBURY & NORTHUMBERLAND ELECTRIC RAILWAY**—A trolley road.  
**ORGANIZATION**—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.  
**STOCK & BONDS**—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000 (par \$50).....	1892 6g. J-J		\$125,000	
First mortgage, gold.....	1892 3-2		65,000	
Loans (unsecured) July 1, '98.....			24,600	

  
**ROAD**—Owns 3-9 miles of track in Sunbury and Northumberland.  
**EARNINGS**—For year ending June 30, 1898, gross, \$19,354; net, \$3,959; interest and taxes, \$4,013; bal., deficit for year, \$54. In 1896-7, gross, \$16,831; net, \$3,130; int. and taxes, \$4,141; bal., deficit, \$1,011. In 1895-96, gross, \$15,976; net, \$3,141.  
**OFFICERS**—Pres., Daniel Coolidge; Sec. and Treas., S. P. Wolverton.

**SUPERIOR, WIS.—SEE WEST SUPERIOR.**

**SYRACUSE, N. Y.**

POPULATION 1890 WAS 88,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43,051.  
**SYRACUSE 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).....  
 Guaranty Trust Co., N. Y., trustee.  
 2d mortgage, \$500,000.. 1898..... (?)  
 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. In Oct., 1898, a second mortgage was authorized to provide for improvements, on which it was proposed to borrow \$200,000. V. 67, p. 843.  
**EARNINGS**—Jan. 1 to Sept. 30, 1898 (8 months), gross, \$335,934, against \$317,319 in 1897. Year ending June 30, 1898, gross, \$451,952; net, \$200,638; other income, \$3,660; 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. 67, p. 738, 842

**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 Schenectady, N. Y., in July.  
**ROAD**—In 1895 was operating 34 miles of track, of which 32 miles trolley and 2 miles cable.—V. 63, p. 1160; V. 64, p. 665.  
**TACOMA TRACTION**—  
**ORGANIZATION, ETC.**—Chartered Dec. 12, 1894, to buy and construct street railways in Tacoma. Carries passengers and freight.  
**STOCK & BONDS**—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000.....		\$500,000	
1st mort., \$250,000 gold.....	1894 5g. 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 Pittsburg is trustee.  
**ROAD**—4-7 miles of track and 1/2 mile of siding in Tarentum and suburbs. 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. Drave.

**TAUNTON, MASS.**

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,215 AND IN 1870 WAS 18,629.  
**PROVIDENCE & TAUNTON STREET RY.**—  
**ORGANIZATION**—Owns trolley road from the centre of Providence to and through Taunton, about 13 miles. Trackage from Taunton over Brockton Bridgewater & Taunton Street Ry. to Brockton. Operated from June 25, 1898. Stock, \$175,000; all outstanding. Bonds, \$200,000 1st mort. 20-year gold 5s, dated Sept. 1, 1898, \$1,000 each, Amer. Loan & Trust Co., Boston, Trustee; issued \$150,000, \$50,000 being held by trustee, to be issued for new property. June 25 to Sept. 11, 1898, gross, \$30,701. President, J. J. Whipple; Treas., P. L. Saltonstall.

**TAUNTON STREET RAILWAY**—A trolley road.  
**ORGANIZATION**—Incorporated Feb. 12, 1870.  
**STOCK & BONDS**—

Date.	Interest.	Outstanding.	Last divid'd, etc
Capital stock (\$100).....		\$350,000	Dec., 1893
1st mortgage.....	1894 5 J-J	350,000	Jan. 1, 1915
Debentures.....	1894 5 M-S	200,000	Mar. 1, 1914
Cur't 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	1897.	1896.
Gross earnings.....	\$81,632	\$85,896
Int., taxes, etc.....	30,064	35,256
Net.....	51,568	50,640
Balance.....	2,935	33,291
Def.....	2,870	1,965

  
**OFFICERS**—President and Treasurer, Sylvanus M. Thomas; Secretary, O. A. Barker.—V. 60, p. 796.

**TAUNTON & BROCKTON STREET RY.**—  
**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 trolley 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
Terre Ha. El Ry. 1st M. }	1894 6g. Q.-J	\$542,000	

  
 \$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. In Sept., 1898, more than 87 per cent of the 1st mort bonds of 1892 had been deposited with the Ill. Tr. & Sav. Bk. V. 67, p. 579.  
**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 536 arc lights and equivalent of 11,000 lamps; also 125 H. P. to motors 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.—V. 67, p. 323, 484, 579.

## 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 controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting (public and private) and power business of the city, and the underground conduits.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, par \$100	.....	.....	\$4,000,000	.....
Prof., 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	1889	5 J-J	1,086,000	July 1, 1909
consol. mort., currency,	Interest is payable at Metropolitan Trust			
\$1,000, c., 65 miles.	Co., Trustee, New York City.			
Toledo Electric Street Ry	1892	5 g. F-A	700,000	Feb. 1, 1912
1st mort., 36 miles, gold	Interest at Blair & Co., 33 Wall St., N. Y.			
\$1,000	Security & Trust Co., trustee, N. Y. City.			
Tol. Traction consol. M.,	1896	5 g. J&J	2,800,000	July 1, 1909
\$6,000,000g., (\$1,000) c*	Interest at Guaranty Tr. Co., N. Y., trustee.			

**Bonds**—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$2,200,000 are retained by the mortgage trustee to retire divisional prior lien bonds when due, \$2,800,000 were used to retire certain old bonds canceled and mortgages satisfied at time of consolidation, and \$1,000,000 are reserved for future extensions and betterments, to be issued only at the rate of 75 per cent of actual cost of such improvements. The mortgage 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.

**LATEST EARNINGS**—4 mos., { 1898...Gross, \$339,668; net, \$162,713  
July 1 to Oct. 31. { 1897...Gross, 316,866; net, 136,347

**EARNINGS**—Year ends June 30. The earnings have been as follows:

	Gross.	Net.	Charges.	Bal., sur.
1897-98	\$921,998	\$412,186	\$310,871	\$101,315
1896-97	875,692	325,613	279,893	45,720

**ROAD**—Length of track, 158 miles; of streets, 70 miles. Cars (closed, 125; open, 96; trailers, 38), 259.

**OFFICERS**—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean; Secretary, Barton Smith; Treasurer, William E. Hale.—V. 63, p. 1116.

**TOLEDO BOWLING GREEN & FREMONT RAILWAY**—A trolley road. Stock, \$500,000. Miles of track, 16. Operated jointly with Toledo & Maumee Valley Ry. President, Edwin Jacoby; Vice-President, J. A. Huston.

**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 14 miles of track, entering Toledo over tracks of Toledo Traction Co., 8 miles, under perpetual traffic agreement; 56-lb. rail; 14 cars. The Toledo Perrysburg & Fremont Electric RR. forms an extension. President A. K. Detwiler.

**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
	Int. at Knick. Tr. Co., N. Y., Trustee.			

**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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,250,000 (\$100)	.....	.....	\$1,250,000 f.p.	.....
Topeka Ry. 1st M.	1892	4½ g. M-S	1,100,000	May 1, 1922.
(\$1,100,000) g. (\$1,000) c.	Interest at J. Kennedy Tod & Co., N. Y. City.			
	Trustee is Manhattan Trust Co., N. Y. City.			

**ROAD**—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, \$50,000. First mortgage 6s, J&J, 1887, due 1907, \$50,000; coupons of Jan. 1, 1890, 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 \$ & 2	1891	4½ g. J	2,200,000	Aug. 31, 1921
\$35,000 p. m.	T'stees, G. A. Cox, Toronto, & 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, 1¼ per cent; in 1896, Jan., 1¼ per cent. July, 1¼ 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.

**EARNINGS**—Jan. 1 to June 30 (6 mos.), gross, \$534,383 in 1898; \$472,386 in 1897.

	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, gold	1897	5 g. J-D	150,000	Dec. 1, 1917
	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. Nine months ending June 30, 1898, gross, \$24,202; net, \$8,636; interest, \$5,008.

**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 Oct., 1898, control reported to be acquired in the interest of the Brunswick Traction Co.

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 Duncellen, 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 also being completed. In October, 1898, the only line in operation was between Bound Brook and Raritan, 7 miles. President, N. B. Cox; Vice-President, Jno. Blair MacAfee of Bala, Pa.; Secretary and Treasurer, John H. Darrah. General office, Bound Brook, N. J.—V. 59, p. 115; V. 61, p. 113.

**TRENTON STREET RAILWAY**—Trolley.

ORGANIZATION—Formed June 29, 1898, by consolidation of the Trenton Passenger Ry., Mulberry St. Pass. Ry., Pennington Ave. Pass. Ry. and Ewing Pass. Ry. Understood to be controlled by stockholders of the Trenton Traction Company—which see, (see also V. 60, p. 44).

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity, etc
Stock, \$1,000,000.....			(1)	
Tr. Pass. First mort.....			\$100,000	1906 to 1915
\$1,000,000, gold.....			(\$10,000 due yearly Sept. 30)	
\$1,000 each, c.....			\$150,000	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.	1891	6g. A-O	(\$15,000 due yearly Sept. 30)	
			\$100,000	1926 to 1930
			(\$20,000 due yearly Sept. 30)	
			\$650,000	Sept. 30, 1931
Consol. mort., gold.....	1898	5g. J-J	\$452,000	
\$2,000,000.....				
Other debts (July 1, 1898)			\$60,000	
Cost road and equipment to Jan. 1, 1898,			\$2,696,199.	

BONDS—Of the consol. 4s of 1898, \$1,000,000 are reserved to retire the 1st 6s, and \$548,000 are held in the treasury for future extensions. ROAD—In January, 1898, Trenton Pass. Ry. 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, } 1896.....gross, \$225,074; expenses, \$223,705  
Jan. 1 to Dec. 31, } 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., since merged in the Trenton Street 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.

Stock & Bonds.—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....	5	Quar.	\$2,000,000	Sept. 1, '98, 1%.
Troy & Lansingburg.....	1888	5 A-O	37,000	Apr. 1, 1898
consol. mortgage. }				Interest at Mutual National Bank, Troy.
Troy & Lansb. mort.....	1888	5 A-O	42,000	Apr. 1, 1903
Troy City 1st con. M., }	1892	5 g. A-O	1,921,000	Oct. 1, 1942
g., \$2,000,000. c. & r }				Interest paid by Trustee, Central Trust Co., N. Y.
Deben. (B & C) subj. }	1895-6	6 M-N	260,000	1900-1901
to call May 1, 1898 }				
Debent. (refunding).....	1897	5 Q-F	200,000	May 1, 1901

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.; Sept., 1 p. c.; checks are mailed.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned.	Miles.	Total tracks owned.....	Miles.
Main line (single track)...	10.15	Length of lines leased.....	21.59
Branches.....	3.52	Troy to Cohoes.....	3.72
Union Depot.....	.51	Lansingburg to Cohoes.....	1.1
Second track.....	7.41	Waterford to Cohoes.....	1.88
Wgt. of rail per yd., 63½ to 93½ lbs.		Second track and sidings.....	3.00

LATEST EARNINGS.—July 1 to Sept. 30, three months:					
3 mos.—	Gross.	Net.	Oth. income.	Int., tax., etc.	Bal., surp.
1898.....	\$147,227	\$72,789	\$1,906	\$35,218	\$39,477
1897.....	142,174	75,836	1,682	35,498	42,020

Loans and bills payable Sept. 30, 1898, \$81,000. ANNUAL REPORT.—Annual reports show. (See V. 67, p. 951):  
Yr. end. June 30, 1898. 1897. 1896. 1897.  
Gross earn'gs. \$526,066 \$518,975 Dividends... \$80,000 \$50,000  
Net..... 247,679 232,434 Bal., sur. year 30,107 46,664  
Other income.. 4,744 7,319 Total surplus  
Int., taxes, etc. 142,316 137,089 June 30..... 60,837 164,762  
OFFICERS.—President, C. Cleminshaw; Sec. and Treas. J. J. Hagen—V. 62, p. 321, 952; V. 63, p. 558; V. 66, p. 1042; V. 67, p. 951.

**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, 1893, obtained permission from the Railroad Commissioners to change system to overhead trolley. Stock, \$70,000; paid in, \$7,000. President, John V. Quackenbush; 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. Ex-

tension of the Utica Suburban Ry. from Genesee Street, New Hartford, to Forest Hill Cemetery, in operation and projected to Rome.

Stock & Bonds—	Miles.	Date.	Interest.	Outs'd'g.	Maturity
Com. (\$150,000) (\$100).....				\$150,000 p.	
Prof. (\$150,000) (\$100).....				150,000 p.	
1st M. (\$500,000) gold.....		1889	5 M-N	500,000	Nov. 1, '39
2d M. (\$200,000) gold, c.....		1891	5 J-J	200,000	Jan. 1, 1931
Utica Suburban 1st M. }					
gold, \$50,000, guar. }		1897	5 g. M-S	50,000	1937
(\$500 each).....					

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—2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec. mtge. bonds are \$500 each.

ROAD—Lines Leased.	Miles.	Lines Owned.	Miles.
Yorkville to Upper Mills.....	1.75	Main line.....	6.38
Main street to New Hartford. 3-80		Branch.....	1.60
" " to Whitesboro..... 3-79			
Sidings (owned and leased)..... 5-00		Total of all.....	22.23

LATEST EARNINGS—July 1 to Sept. 30, 3 months:				
	Gross.	Net.	Int., taxes, etc.	Bal. surp.
1898.....	\$59,734	\$20,912	\$13,604	\$7,308
1897.....	59,083	27,591	12,421	15,170

ANNUAL REPORT.—For years ending June 30, earnings have been				
	1897-8.	1896-7.	1897-8.	1896-7.
Gross.....	\$192,836	\$166,887	Taxes.....	\$4,044
Net.....	52,196	60,225	Rentals.....	16,250
Interest.....	31,853	30,636	Balance, surplus.	49
				10,552

OFFICERS—President, John W. Boyle; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather.—V. 63, p. 503; V. 65, p. 568.

**UTICA & MOHAWK RAILROAD—**

Stock, Bonds, Etc.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000, par \$50.....				\$52,100	
1st mortgage, gold.....		1890	5 g. J-J	75,000	July 1, 1910
2d mortgage, \$35,000.....		1896	6 M-N	20,000	Nov. 1, 1910
Bills payable Mar 31, '98.....				28,515	

ROAD—Owns from Genesee Street to Utica Park, 2¼ miles; sidings 0.33 miles; total, 3.08 miles; also parks valued at \$45,869.

EARNINGS—For year ending June 30, 1898: Gross, \$26,423; net, \$2,216; fixed charges, \$7,235; balance, def., \$5,019. In 1896-7 gross, \$26,079; net, \$5,151.

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.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity
Stock.....			\$350,000	
1st mortgage, currency.....	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo. ROAD—Operates about 25 miles of track. In June, 1898, reported to have abandoned its College Heights line. V. 66, p. 84.

OFFICERS—President and General Manager, H. C. Scott.—V. 66, p. 84

**WAKEFIELD, MASS.**

POPULATION IN 1890 was 6,982; in 1880 was 5,547; AND IN 1870 was 4,135

**MYSTIC VALLEY STREET RY.—**A trolley road.

ORGANIZATION.—Operates 7 miles of track. In 1893 purchased Arlington & Winchester Street Ry. In Oct., 1898, obtained permission to issue \$80,000 5 per cent gold bonds to fund floating debt, including that incurred by purchase of Arl. & Winch. St. Ry. Pres. Chas. F. Woodward; V.-P., Treas. & Gen. Man., James F. Shaw; Sec., Geo. A. Butman.

**WAKEFIELD & STONEHAM ST. RY.—**Trolley.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity
Stock, \$300,000, \$100 par.....		6 p. c.	\$150,000	Text.
1st mort. \$150,000, gold... c.....	1895	5 g. M-S	150,000	Mar. 1, 1915

The whole issue is redeemable at 105 after March 1, 1900. 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—Owns 15.42 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts. The extension, Reading to Stoneham, was opened May 26, 1895.

LATEST EARNINGS—From Jan. 1 to Oct. 31, 10 months, gross, \$48,435 in 1898; \$47,143 in 1897. For year ending Sept. 30, 1897, gross \$58,225; net, \$23,263; charges, \$13,630; dividends, \$7,500.

OFFICERS—President, C. F. Woodward; Vice-Pres., Treas. and Gen. Man., J. F. Shaw; Secretary, E. M. Southworth; Supt., C. F. Heath.

**WASHINGTON, D. C.**

POPULATION 1890 was 188,932; in 1880 was 147,293; AND IN 1870 was 109,199.

**ANACOSTIA & POTOMAC RIVER RR.**

ORGANIZATION—Interest is in default. On April 1, 1898, Henry Griswold and Benj. S. Minor were appointed receivers. In Oct., 1898, O. T. Crosby and others, and others, controlling the City & Suburban Ry., it was reported, purchased \$160,000 of the \$200,000 first mortgage bonds as a preliminary to a purchase of the road when offered for sale.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock au., \$100,000 (\$50).....				\$50,000 f. p.	
1st M., \$200,000, gold... c.....	10.40	1891	6 g. A-O	200,000	Oct. 1, 1931
2d M., \$100,000, currency.....		1892	6 J-J	100,000	1912
3d M., \$50,000.....		1895	6%	50,000	
Other funded debt Dec. 31, 1897.....				\$33,691	
Floating debt Dec. 31, 1897.....				20,621	

ROAD—13.40 miles of horse road and 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., \$4,119; bal. for interest on bonds, \$3,825. In 1896, gross, \$46,230. 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.

**BALTIMORE & WASHINGTON TRANSIT.**—**ORGANIZATION.**—Operates a trolley 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.

**THE BELT RAILWAY COMPANY**—A horse road. **ORGANIZATION**—Sold Nov. 15, 1898, to O. T. Crosby.—V. 67, p. 1054. To form part of the City & Sub. Ry., which see.

Stock, par \$50.....	\$500,000	ROAD—Owns 15.4 miles of track.
Capitol No. O St. & S. Wash- ington 1st M. 6s of 1888	50,000	<b>EARNINGS</b> — 1897. 1896.
Consol. M. of 1891, 5s J-J	440,000	Gross.....
		Operat'g exp..
		87,983 87,634
		89,761 110,697

**BRIGHTWOOD RAILWAY**—A trolley road. **ORGANIZATION**—Incorporated Oct. 18, 1888.

<b>STOCK &amp; BONDS</b> — Miles track. Date. Interest. Outstanding. 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 11.58 miles track on 5.2 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. **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.

<b>STOCK &amp; BONDS</b> — Date. Interest. Outstanding. Maturity.				
Stk., \$12,000,000 (\$100).....		Text.	\$12,000,000	Oct. 1, '98, 3%
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; Oct. 1, 75 cents.

**ROAD**—Underground trolley (since Apr. '98) 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. Koonce; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V. 66, 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. The Belt Ry. was purchased on Nov. 15, 1898, at foreclosure sale, and it was understood the Anacostia & Potomac River would be acquired and all the lines in the city equipped with the underground electric system.—V. 67, p. 1054.

<b>STOCK &amp; BONDS</b> — Date. Interest. Outstanding. 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; V.P. and Eng., W. Kesley Schoepf; Sec., Dana Stevens; Treas., S. C. Cooper.—V. 66, p. 1000; V. 67, p. 74, 370, 633.

**COLUMBIA RAILWAY**—A cable road. **ORGANIZATION**—Incorporated May 24, 1871.

<b>STOCK &amp; BONDS</b> — Miles. Date. Interest. Outstanding. 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. e. Int. at American Sec. & Trust Co., trustee.				
Ext. M., \$500,000, g. ....		1898	5g, A-O	(?) Oct. 1, 1914
Not subject to call. e. Interest at Amer. Sec. & Trust Co., trustee.				

The 5s of 1898 are to be issued in Jan. and Apr., 1899, to meet the cost of change to the underground electric system, building extension and acquiring new equipment.—V. 67, p. 788.

**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.

**ROAD**—Owns 5.6 miles of road and 8.4 miles of track. The motive power in 1895 was changed from horse to cable. To be converted

into an underground electric road and extended easterly 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:

<b>Fiscal Years.</b>	<b>Gross.</b>	<b>Net.</b>	<b>Int. &amp; taxes.</b>	<b>Dividends.</b>	<b>Bal. sur.</b>
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; V. 67, p. 788.

**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.

<b>STOCK &amp; BONDS</b> — Date. Interest. Outstanding. 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. In Sept. 1898, it was reported that an extension several miles further out from the city would be made shortly and the old lines rebuilt.

**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.

<b>STOCK &amp; BONDS</b> — Date. Interest. Outstanding. Maturity.				
Stock, 20,000 shares, } ....	Q-J	15,130 shares.		See text.
par (\$50).....		\$30 paid.		
1st M., \$1,850,000, gold } 1895	5g F-A	1,850,000	Feb. 1, 1925	
Not subject to call. e' } Int. at Balt. Tr. & Guar. Co., Trustee, Balt.				
Collateral trust bonds, } 1892	6 J-J	482,000	July 1, 1901	
convertible.....				
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 outstanding, 5,000 shares are held by trustees as security for 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 Capitol 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 8 1/2 miles. Pres., C. S. Hinchman; 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.

<b>STOCK &amp; BONDS</b> — Date. Interest. Amount. Maturity.				
Stock (par \$50).....			\$250,000	
1st mortgage, gold.....	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.

**WASHINGTON & UNIVERSITY RR**—To be a trolley road. ORGANIZATION Chartered in 1893 by Act of Congress to construct a road from Washington past the American University to the District line. To be double-tracked, 3 miles in length. Six per cent bonds to the amount of \$175,000, was said, would be issued. President, J. D. Croissant, 821 North Carolina Ave., Washington, D. C.

**WATERBURY, CONN.**

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; IN 1870 WAS 10,826, AND IN 1898 (ESTIMATED) WAS ABOUT 40,000.

**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 Oct. 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. 30, '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. Apr., 1 p. c.; July, 1 p. c.; in 1898, Apr., 1 p. c.; July, 1 p. c.; Oct., 1 p. c.

**ROAD, ETC.**—In Oct., 1893, was operating 13'04 miles of road with 14'86 miles of track extending through the city of Waterbury to Union City, the borough of Naugatuck, etc. Rails are 60 and 70-lbs.

**EARNINGS**—1 month Gross. Net. Sur. over Chgs.  
 Oct. 1 to Oct. 31. } 1898..... \$23,835 \$10,516 \$7,209  
 } 1897..... 22,409 9,895 6,773

**ANNUAL REPORT**—For years ending Sept. 30:

	Gross.		Net.	
	1898.	1897.	1898	1897.
Railway.....	\$170,539	\$145,114	\$74,609	\$58,964
Electric lights.....	105,106	106,179	47,588	50,447
Interest and taxes.....	\$275,645	\$251,293	\$122,197	\$109,411
Dividends.....			\$42,123	\$37,285
			24,000	24,000
Balance, surplus.....			\$56,074	\$48,126

**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 Dec., 1897, to Watertown & Brownville St. Ry. foreclosed. Capital stock, \$65,000. Pres., Julius A. Lebkuecher, Newark, N. J.; 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 RY. & LIGHT.**

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 (?)  
 Prior lien bonds..... 1897 5 M-N 40,000 May 1, 1937  
 Consol. mortgage..... } 1897 5 M-N 200,000 May 1, 1937  
 American L. & T., Boston, trustee.

**ROAD**—Operates 4'43 miles of trolley between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

**EARNINGS**—For years ending June 30 as follows:  
 Gross Railway of Ry. op. exp. net. Gross Lt. & Power. Net Lt. & Power. Total inc. Net inc. after int.  
 1897...\$19,121 \$11,855 \$2,823 (?) (?) (?) (?) (?)  
 1896... 20,934 11,855 9,079 (?) (?) (?) (?) (?)

**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. President, A. N. Broadhead; Sec., A. C. Wade; Treas., 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; Carterville, 3,500; Prosperity, 1,500; Galena, Kan., proper, 5,000; Spring Grove, 1,000; Lowell township, 4,000; Empire, 3,600; total, 51,600. In Oct., 1898, control passed into the hands of Joplin and Harrisburg, Pa., capitalists.

**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  
 terville 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 +g. 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.  
 Carterville 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, Carterville, Carthage, Prosperity and Galena, Mo.; 2d track, '75 miles.

**EARNINGS**—For year ending August 31, 1897: Gross receipts, \$118,179; net after deducting taxes, \$53,376; interest on bonds, \$27,869.

**OFFICERS**—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843.

**WEST SUPERIOR, WIS.**

POPULATION OF SUPERIOR 1890 WAS 11,983.

**SUPERIOR RAPID TRANSIT RY.**—A trolley road.

ORGANIZATION—"A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple.

**RECEIVERSHIP**—On Jan. 28, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

**STOCK & BONDS**—  
 Miles. Date. Interest. Outstand'g. Maturity.  
 Stock..... \$1,000,000  
 1st M., \$650,000, g., } 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. Operates 26 miles of track.

**EARNINGS**—For calendar year 1897 gross earnings were \$92,370.

**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.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity.  
 Stock, \$75,000, \$100 par.. } \$75,000  
 1st M., \$100,000, gold...c } 1894 5 M-N 100,000 1914  
 Int. in Boston at Am. L. & Tr. (mort. tr'stee).

**ROAD**—Operates 6 miles of track laid with 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

**EARNINGS**—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. 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. In October, 1898, the Bellaire Bridgeport & Martin's Ferry Ry. was reported to have been purchased. See Bellaire.—V. 67, p. 802.

**STOCK & BONDS**—  
 Par. Date. Interest. Outstand'g. Last div. &c.  
 Stock, par \$100, f. p. .... See below. \$700,000 In '97, 4 1/2 %  
 1st mge., \$500,000, } 1,000 1892 6 g. M - S 500,000 1912  
 gold, \$1,000....c\* } Interest at Central Trust Co., trustee, N. Y. City.  
 2d M., \$200,000..... 1898 (i)

On Sept. 30, 1898, it was reported, the stockholders authorized the issue of \$250,000 on account of the purchase of the Bell. Bridgeport & Martin's Ferry Ry., and \$200,000 bonds for betterments and extensions.—V. 67, p. 802.

**Dividends**—In 1894 1 p. c.; in 1895, 2; in 1896, 4 1/2; in 1897, 4 1/2.

**ROAD**—Operates 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. In Sept., 1898, extension of loop, 1 mile, to the fair grounds completed, and another extension of 1 1/10 miles in Martin's Ferry under construction.

**EARNINGS**—Jan. 1 to Sept. 30 (9 months), gross, \$137,986 in 1898, \$122,771 in 1897. For year ending Dec. 31, 1897, gross, \$170,318; net, \$76,732; interest and taxes, \$32,508; dividends, \$31,500.

**OFFICERS**—President, T. H. Conderman; Sec. and Treas., W. A. Shirley. INDEX—V. 62, p. 79; V. 67, p. 647, 802.

**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. Receiver was appointed and property resold to original owners and reorganized under the old name. Stock, \$250,000; bonds, \$100,000. President, J. A. Miller; Sec. and Gen. Man., Alfred Paul.

**WHEELING & ELM GROVE RR.**—A trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 7 1/2 miles, of which 6 miles double and 1 1/2 miles single track. One mile double track to be added to connect with Wheeling Suburban Ry., whose 2-mile single-track road from Elm Grove to Triadelphia is operated and bonds guaranteed. Stock, \$67,800 common and \$160,200 preferred. In January, 1898, issued mortgage for \$225,000 of 5 per cent bonds, redeemable in 10 to 30 years; proceeds for double track and extensions. Motive power changed from steam to electricity, and new power house built in 1898. 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. Charter was renewed in Oct., 1898, on condition that entire line be rebuilt of new material and with new equipment and that work be completed by April, 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$500,000, par \$100			\$500,000	
1st M., \$500,000 (\$1,000 gold)	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. Jobes.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100)			\$5,000,000	Jan. 22, '98, 1%
1st M. \$1,500,000, gold.	1891	5 g. A-O	1,500,000	Apr. 1, 1921
			Int. at Provident Life & Trust, Phila.	

Collat. Tr. & Mortgage	Date.	Interest.	Outstanding.	Maturity.
\$325,000, gold	1895	5 g. J-J	\$325,000	Jan. 1, 1925
			Int. at Anthracite Sav. Bk., tr., Wilkesbarre.	

Underlying Bonds on Roads Purchased—				
Coalville Pass. Ry. bds.			12,000	
Wilkesb. & Subr. bonds.		5 p. c.	40,000	
Wilkesb. & W. Side bds.			35,000	
Guaranteed bonds—				
Pittston St. Car 1st M.	1893	6 g. J-D	\$200,000	Dec. 1, 1918
			Int. at Real Estate L. & Tr. Co., Philadelphia.	
Plymouth Br. Co. 1st gold	1894	5 g. A-O	\$150,000	Oct. 1, 1924
			Int. at Anthracite Sav. Bk., trustee, Wilkesb.	
M. \$150,000, guar. p. & i.			\$10,000	yearly thereafter.
Wilkesbarre & King-ston	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.	Issued.	Owned.	Debt.	Rental.
Coalville Passenger Railway	5.67	\$62,400	\$33,700	\$12,000	6 p. c.
Nanticoke Street Railway	9.68	12,000	12,000	None.	\$1
Pittst. Moosic & P. V. St. Ry.	1.95	42,000	42,000	None.	\$1
Pittston Street Car	8.82	200,000	200,000	260,000	
Plymouth Street Railway	6.00	12,000	12,000	None.	\$1
W. Pittston & Wyo. St. Car	2.25	30,000	30,000	None.	\$1
Wilkesbarre & East Side	5.00	150,000	150,000	150,000	
Wilkesb. & Kingst. Pass. Ry.	6.60	100,000	99,700	90,000	6 p. c.
Wilkesb. & Suburb. St. Ry.	10.00	100,000	93,500	40,000	6 p. c.
Wilkesbarre & West Side	9.63	100,000	92,450	35,000	6 p. c.

¶ Entire stock and bonds deposited under collateral trust of 1895.

LATEST EARNINGS—8 mos.	1898	Gross	\$325,429	net	\$180,961
Jan. 1 to Aug. 31.	1897	Gross	315,604 <td>net</td> <td>171,736</td>	net	171,736

ANNUAL REPORT—Official statement for 1897 was in V. 66, p. 285.

Year end, Dec. 31.	1897	Year end, Dec. 31.	1896
Gross earns.	\$491,289	\$507,861	
Net.....	272,404	275,674	
Int. on bds., etc.	124,829	112,960	

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. Enc; 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. Sold in Sept., 1898, to J. W. Hollenback, John Graham and others. V. 67, p. 488. 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, per plan in V. 66, p. 1190. President, (March, 1898), John Graham.—V. 66, p. 1190; V. 67, p. 488.

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—	June 30, '97.	ROAD—	Miles.
Stock (Val. Trac.)	\$101,700	Owns (65 lb. rails)	3.6
Current liabilities	20,473	Leases S. S. P. Ry.	1.8
South Side bonds, 6s.	25,000	OFFICERS—Pres., J. Hy. Cochran;	
Bonds (30-year 6s)	100,000	Sec. and Gen. Man., E. 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—	June 30, '98.	EARNINGS—Year end, June 30.
Stock (\$600,000)	\$338,550	1897-98. 1896-97.
6s, due May 1, 1911	11,500	Gross.....
6s, due June 1, 1922	169,000	Net.....
Bills payable	12,897	Taxes.....
Dividends Jan., 1893, 2 p. c.;		Interest.....
1893-94, 6 p. c.; none since.		Bal'ce, surplus.

ROAD OWNED—8 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—	Date.	Interest.	Outstanding.	Last div., etc.
Stock (par, \$10) f. p.	J - J		51,764 shares.	Jan., '98, 2½
1st M., \$600,000, gold,	1891	5 g. M-S	\$600,000	Sept. 1, 1911
\$500 each.....			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., 2½ 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—

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, completed in Oct., 1898, has 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—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000				
Coll. tr., gold, \$4,000,000	1898	5 g. A-O	\$1,567,000	Apr. 1, 1918
			Int. at 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 ELEC. RY.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$150,000	
1st M., \$150,000, gold, \$2.	1896	5 g. F-A	150,000	Aug. 1, 1926
000 an., \$500 & \$1,000, c*			Int. at Real Estate Trust Co., Phila.	

Operates trolley road 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—	Par.	Date.	Interest.	Outstanding.	Maturity.
Common stock	\$100			\$100,000	f. p.
1st pref. 6 p. c. cum.	100			40,000	f. p.
2d pref. 6 p. c. cum.	100			60,000	f. p.
Mort. gold \$150,000, c }	5½	1895	6 g. A-O	150,000	Apr. 1, 1920
				Trustee, State Trust Co., New York City.	

ROAD—Owns 4.78 miles of trolley road and 1½ miles of steam road.  
REPORT—Year 1897, gross, \$42,769; net, \$14,073.

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	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) (\$100)			\$150,000	
1st M. (\$250,000) gold (\$1,000)	1891	6 g. M-S	125,000	1921
			Int. at State Trust Co., trus., N. Y. City.	

ROAD—Owns 7 miles of road, and also operates 100 arc and 2,500 incandescent lights.

OFFICERS—President, J. H. McClement; Vice-President, F. J. Sprague; Secretary and Treasurer, R. G. Day. Office, 44 Broad St., N. Y. City.

WOONSOCKET, R. I.

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050; AND IN 1870 WAS 11,527.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. Stock, \$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, \$3,546; interest, etc., \$17,421; bal., deficit, for year, \$3,875. 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, \$200,000, are 1st mortgage 20 year gold 5s, dated Oct. 1, 1897; Amer. Loan & Trust Co., trustee. For three months ending Sept. 30, 1897, gross, \$23,141; net, \$11,924. In 1897-8, gross, \$65,643; net, \$22,855; interest and taxes, \$13,931; div., 6 p. c., \$12,000; def. for year, \$3,077. President, G. Henry Whitcomb; Treasurer, S. Reed Anthony, 53 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, \$550,000 (\$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.

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; F. H. Dewey, Worcester; Stephen Salisbury, Worcester; C. M. Wicker, New York; A. G. Bullock, Worcester.—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..... \$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 Float. debt (net) Oct. 1, '98..... 13,400

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. Extension through Millbury to Grafton, 10 miles, to be completed by Dec. 1, 1898.

ANNUAL REPORT—For years ending Sept. 30 earnings have been: 1898. 1897. Gross earn'g's \$537,873 \$508,856 Dividends..... 1898. 1897. Net earnings.. 143,620 123,041 Bal., sur. for year 15,296 367 Int., taxes, etc. 72,324 66,674

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, 1898.

Assets.		Liabilities.	
Construction.....	\$1,112,917	Stock.....	\$700,000
Equipment.....	266,315	Funded debt.....	650,000
Other property.....	205,454	Real estate mtgs.....	4,500
Cash and curr't assets..	31,133	Unfunded debt.....	144,533
		Profit and loss, surplus.	116,786
	\$1,615,869		\$1,615,869

OFFICERS—President, Francis H. Dewey; Vice-President, A. George Bullock; Secretary and Treasurer, A. H. Stone; Superintendent, 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; int., etc., \$3,792; div. (3 1/2 p. c.), \$3,850; balance, def. for year, \$108. Rental in 1897-8, \$3,000.

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892; AND IN 1870 WAS 18,357.

YONKERS RAILROAD.—A trolley road.

ORGANIZATION—In Sept., 1898, sold to the Union Ry., which guarantees \$1,000,000 bonds, principal and interest, this guaranty being accepted by the Third Ave. RR. See New York.—V. 67, p. 635.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$100).....			\$600,000	
1st mtge., \$1,000,000, gu. 1896	5 A-O		1,000,000	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. In Oct., 1898, it was reported that the road would be double-tracked at once.

EARNINGS—3 months, } 1898.....Gross, \$47,642; net, \$18,072 July 1 to Sept. 30. } 1897.....Gross, 33,207; net, 15,623

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30. 1898.	1897.	1898.	1897.
Gross earnings.....\$115,851	\$104,671	Interest.....	\$35,986
Net.....	37,268	Taxes.....	4,627
Other income.....	417	Balance.....	sr.1,699 dt.10,322

—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515; V. 67, p. 635.

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:

Gross.....	1897. \$51,268	1896. \$56,273	Interest & taxes.....	1897. \$9,482	1896. \$6,043
Other income.....	1,130	1,350	Dividends.....	4,994	6,658
Net.....	9,581	15,066	Bal., def., for yr.	4,895	3,365

OFFICERS—President, W. H. Lanjus; 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.	Outstand'g.	Maturity.
Youngstown Street Ry. {	1891	6g. M-N	\$1,500,000	
1st mort'g'e, \$300,000, {			300,000	May 1, 1911
gold.....c* & r {				Subject to call at par after May 1, 1901
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 1893 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.....			175,000	May 1, 1911
Zanesville Street RR. 1st M. 1891	6 M-N			
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.\*ar." 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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