

STREET RAILWAY

SUPPLEMENT

OF THE

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May 27, 1899.

WILLIAM B. DANA COMPANY, PUBLISHERS,

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LOSS OF POWER IN OPERATING CARS.

It is curious to note how many of a certain class of problems which occur in steam railroad management are also met with in street railroad work. In both services the economy of power is of the utmost importance, and it resolves itself into two distinct phases, economy in production and then in regulating its use. The steam locomotive, while leaving much to be desired as an efficient and economical producer and user of power, has probably been developed about as much as the conditions under which it is operated permit; at any rate, it has been so materially improved in these respects in recent years that officers are turning more and more to other matters, and particularly to the careful training of employes, to further reduce the cost of fuel. Very much the same process of development has been followed on street railroads.

Probably the most striking improvements which have been brought about in electric street transportation have been in the improved efficiency of the machinery of the power-houses generating the current. The different advances in station economics have been so important as to make other matters up to the present of secondary interest. With the efficiency of the producing plant seeming to leave little to be done except in minor improvements, attention can be concentrated toward advancing economy in the distribution of power and its application. Such matters are being increasingly discussed, and it is interesting to note that, as in steam railroad work, it is becoming more generally realized that some of the best opportunities lie in a better training of employes.

While engineers and managers have been striving to decrease the cost of power, and going to large expense in building new machinery and station plants, a considerable part of the saving effected in the cost of generating power has been lost or nullified by its waste through the carelessness of the men operating the cars. There has seemed to be no practicable way of limiting the power which a motorman may use in operating his car. The current is carried along the wire and may be used to almost any amount by each individual employe in charge of a motor and no check has been kept on the quantity taken. If the coal supply on a steam locomotive should give out between coal stations some investigation would be made and explanations called for. Where unlimited power is available, as on electric cars, even such a check as this has not been possible, except in the very aggravated cases where the motor appliances are burned out.

Some figures recently published by a Chicago road are likely to recall renewed attention to the subject, and show what large results can be easily accomplished when attention can be given to it. An instrument was devised to record the volume of current expended by each motorman in starting and running his car, the object being to test the efficiency and carefulness of each man. As might be expected, the individual records varied widely when compared, far beyond what could be accounted for by any variations in the loads carried or other conditions of service. The value to a manager of such records of the efficiency of the individual is apparent even if they could not be used as a basis to promote improvement. The effect on the men themselves of the knowledge that the company was taking cognizance of their efficiency and capabilities, as measured by their record in operating with a greater or less amount of power, was in itself encouraging. The recording instruments measured an almost immediate improvement in the whole service without any special steps being taken by the company to discipline or warn those men whose carelessness in handling their cars was most apparent by the records. The improvement was nearly 10 per cent within a few weeks, as shown by comparing the average of the individual records

made when the recorders were first put on, with the average of readings taken some weeks later. A 10 per cent saving in power consumed is, of course, considerable, and in this case represented merely the gain through the moral effect of keeping a continuous record of the performance of each man. The records were still useful as demonstrating which were the most careful men, and those who needed watching and cautioning in their work.

The actual figures of course do not indicate what may be shown on other roads, or even what relative savings might be effected, local conditions varying too widely for that, but they are, nevertheless, of interest and value. It was found by the first series of tests that in operating a car an average of 1.754 horse power and 2.51 amperes were required per ton. The maximum amperes per ton varied when the rails were clean from 4.696 to 6.36, according to the time at which the test was made, running up to over 9 amperes when the rail was not in good condition. The second series of tests, taken when the conditions for economical working were not so favorable, showed that the average horse power per ton was reduced to 1.608 per ton, the average amperes per ton to 2.288, or a saving of .146 horse power, and .222 ampere per ton, respectively, or over 9 per cent. If these figures prove nothing else, they show the possibilities that exist for reducing the cost of power by restricting its waste through a more rigid control and supervision of the motormen.

It has been estimated by street railroad engineers that even careful motormen use 20 per cent more power than necessary to carry a car over the road within the schedule time. Despite the improvements in motors, which have greatly lessened the waste of power, especially in starting, relatively a small part of that ordinarily expended gives any useful results in accelerating a car. The balance merely heats the motors and deteriorates the equipment. Consider with this the fact that the motorman has a full and free supply of power, and two conditions exist which, it will be seen, easily lead to a great waste. That much of this waste can be prevented with a little attention is obvious.

COMPRESSED-AIR STREET CARS.

Compressed air as a motive power for street railroad service was experimented with over ten years ago. That is, compressed air as a power is practically as old as the overhead trolley system; but it is only within the past few weeks that the first cars built to use that power have been put in service. These are operated on one of the cross-town lines of the Metropolitan Street Railway Co. in New York City, and ultimately twenty cars will be in service on this division, which is five miles long, and is well located to give an excellent demonstration of the advantages of the compressed-air system. As its tracks cross those of all the underground electric and cable lines, conduit construction would have been very objectionable, if not out of the question; and moreover the route is irregular, using for part of the way the tracks of other lines, and running north and south, as well as east and west across town. On such a line the usefulness of a power like compressed air or storage batteries, where each unit is self-contained so far as motive power is concerned, and does not have to rely on track construction or connections, is very ob-

vious. The results of the operation of these cars will be of very great importance as bearing on the future development of street transportation affairs.

The company which is putting in the compressed air equipments, and therefore may be said to be most largely and immediately interested in the outcome of their operation does not look upon the present trials as an experiment. Air cars have been running for two years on one of the lines of lighter traffic in the Metropolitan system, so that the performance of the cars is pretty accurately known. The reservoirs and other machinery are placed out of sight under the car body and the seats, and the new cars are similar in appearance to the ordinary double-trucked cars used on the other lines of the company. They ride easily, are under complete control, starting and stopping readily, and accelerating quickly.

The compressed air is carried at 2,500 pounds pressure per square inch in steel reservoirs, which have a storage capacity of nearly 50 cubic feet. The compressed air, after leaving the car reservoirs, passes through a copper pipe around a heater containing hot water, and enters a reducing valve, where the pressure is reduced. The air then passes through the re-heater, its temperature is raised, and hot water injected into the heated air. Passing thence to the high-pressure cylinder, it is again warmed and hot water sprayed into the pipe containing the air, just before it enters the low-pressure cylinder.

Perhaps the most important point which the operation of these cars will have to prove is whether absolute safety to the public can be assured under all conditions to be met with in actual service and in collisions with wagons or other cars. The power to surmount grades such as are common in city streets, though to some extent already known, is to be further tested, and cost of motive power and maintenance, especially in comparison with the figures of electrically operated lines, is to be ascertained. To some extent this also is already known, but the results obtained from the running of twenty cars will be more decisive, especially as regards depreciation, and the often important "contingencies." What has been demonstrated already by the past two years of experimental running of a few air cars in New York is that sufficient air, at 2,500 lbs. pressure, can be carried in reservoirs on the car, out of sight, to run a car twelve to fifteen miles, and longer, under favorable conditions; that air at this high pressure can be stored in the reservoirs with safety and gradually reduced, as called for, by a comparatively simple system, so that it can be used in the motors.

STORAGE BATTERIES.

Some years ago many street railroad men looked with a good deal of confidence to the development of storage batteries to such a state of efficiency that they would be able to successfully compete with the overhead trolley system in the street railway field. That expectation has been far from realized. The overhead trolley has been perfected beyond what was generally anticipated in the earlier days of its introduction. On the other hand, storage batteries, although made the subject of elaborate test and experimenting, and materially improved over their original form, have not proved sufficiently efficient or desirable to be adopted as the sole or main means of street car propulsion.

As an auxiliary power, relieving the excessive loading of machinery, they are filling a large field of usefulness and one that is constantly growing. The demand made upon the generating power of a street railroad is variable. The generators and engines are taxed to their utmost to furnish power during the few busy hours of the day, and a surplus is produced when travel is lighter and less cars are operated. At such periods, when all the power of the generating plant is not used in driving cars, batteries of accumulators can be charged with the surplus; with this reserve to draw upon, the load upon the machinery is relieved during the hours of heavy travel, better service is obtained, and the expenses are materially reduced.

Efficient as storage batteries are proving in this secondary use, the opportunity which seemed so promising for them as a primary power has probably passed. The overhead trolley has secured too much of a start to be easily displaced, and it is so cheap to install and to operate that for general street railway work there is practically no competing system. In certain places, however, particularly on important streets of some of the large cities, the objection made to the installation of the overhead trolley construction continues so strenuous as to forbid its use, and some other motive power must be provided for such conditions. The underground electric conduit, after considerable experimenting, has been perfected sufficiently to form an admirable system. It is, however, so costly to build that its field is limited to lines of the heaviest travel.

There remain the two systems which promised to be successful rivals of the overhead trolley in its early stages of development—compressed air and storage batteries. Both these should be, theoretically, nearly ideal systems for street-car transportation. In the first place they furnish independent units of operation, and in this have a great initial advantage over conduit and overhead electric construction or cable power. Both the compressed air and storage systems have been very slow in development. In fact, the first important compressed air installation has just been completed for the operation of cars on one of the lines of the Metropolitan Street Railway of this city, and the results will be watched with a very wide interest. In Chicago a line of some importance using storage batteries as the motive power has been in operation long enough to give some idea as to its possibilities, and some description of its operation will be of interest.

On account of the extra weight of the cars, which run up to 15 tons as compared with the 8 or 9 tons of the ordinary street car, the track construction for a road operated by storage batteries must be exceptionally heavy. The wear and tear on the track is so excessive that it is the best policy to use the heaviest rails and track material, which increases the first cost of track work over what would be necessary if a trolley road were being built to carry the same estimated traffic. On the other hand, there is no overhead construction nor the costly and troublesome rail bonding. Allowing for everything, the cost of construction work, including storage batteries and their equipment, is estimated for this Chicago road at \$1,000 per mile above the cost of building a trolley road. This, of course, is materially less than conduit construction.

The cost of maintenance of track is also above that on the trolley road, though no exact figures

are accessible on this point. It is apparent in the wear of wheels and trucks, as well in the repairs of the roadway, etc. The depreciation of the storage batteries is another important item of expense and is about 2 cents per car mile; if this is compared with the depreciation of wire and overhead work and rail bonding on trolley lines, the advantage in smaller cost seems to be decidedly with the storage battery system. The total average operating expense per car mile is given at 8½ cents per car mile. On account of the recent construction of the road, operating expenses are somewhat larger than it is expected they will be later on, and the officers assert that they do not doubt that a road equipped with storage batteries can be operated as cheaply as a trolley line.

Of the objections which may be raised to the system, the excessive weight of the cars, as compared with those of equal size and capacity, may be mentioned, and also the time lost in changing the batteries on each car once or twice each trip. Batteries can be built, it is said, to run 40 miles, and cars have been run over the entire 22 miles of this Chicago road with but one charging of the batteries. It has been found to be better policy to recharge the batteries at the end of each half trip, or at the end of an eleven-mile run. Each charging consumes about 1½ minutes. When a longer mileage is run there is a liability of the battery giving out, and it does not have sufficient power to haul trailer cars, which are so much used on some roads. This possible giving out of the batteries is to be considered, also, if a road has any material gradients. The Chicago line referred to has a short maximum grade of 9½ per cent, which is said to be easily overcome when the rails are dry, but it has been thought necessary to put in a counterweight system as a precautionary measure, and it is proposed to reduce the grade several per cent.

Altogether, something is to be said both as to the advantages and disadvantages of the storage battery on street railroads in its present state of development. Its future as a motive power will largely depend on the further results obtained with longer use in Chicago, and also on the tests of the compressed-air cars in New York. Either system, if perfected, would have most of the requirements of an ideal power for street transportation.

TRACK CONSTRUCTION IN CITY STREETS.

In the equipment of the earlier electric street railroads, where they supplanted lines which had been operated previously by horse power, it was not usually considered necessary to make any substantial changes in the roadway. This soon proved a mistaken idea, for the heavier service of the new motive power soon destroyed the old roadways or damaged them so severely that it was frequently necessary to rebuild them. Even many of the earlier electric lines, for which an original roadbed was built, are finding it advisable to reconstruct their track with heavier material. But there is a good deal of divergence of opinion as to what forms the best and most servicable practice and the styles of construction adopted differ widely, not only in different cities, but on different parts of the same roads. Thus many unsettled questions have arisen as to what constitutes the best type of road, not only as regards weight and form of rails, rail-joints, etc., but as to ties, and other parts of the sub-

construction, and the effect of different kinds of pavement on the track. It is very apparent, however, that the permanency of the construction adopted will be a leading consideration almost everywhere. Lightly built track has proved unsuitable for the demands made by electric railroading.

This does not imply that the construction of the past has been necessarily a mistake, but rather that the development of electric railroading has been beyond all anticipation. Much of the re-construction of street railroad track now being undertaken is directly brought about because of the better city street pavements now laid, which make it desirable that the road-bed of street railroads shall be in such condition as to require the minimum of repairs to either pavement or roadway. A track laid in a poorly paved street naturally does not require as much care in its construction as in a street with a good permanent pavement, where repairs are much more costly. This, with the speeds possible with electricity, the increase in the size and the weight of cars, the frequent service and the heavy traffic carried, all require a very substantial track construction.

The rail must afford a good rolling surface for the wheel, and therefore must be heavy enough to withstand the severe pounding which it will receive, and with a strong enough foundation to prevent any deflection under the load. Street rails weighing 80 lbs. to the yard are very commonly used, and 100-lb. rails have been frequently laid in track built in city streets in the last few years. Even heavier rails are laid on some of the lines in New York City.

In building street railroad track allowance has to be made for the ordinary street traffic, and most of the newer track has been laid on a concrete foundation prepared much as it is usually for the best street paving. In some Western cities it has been the practice of late to dispense with cross-ties in the track where a concrete foundation is laid, and to use what is called trench construction to support the rails. This plan provides for a trench about 15 inches deep and about 12 inches wide to be left when the pavement foundation is laid. The trench is later filled in with a concrete mixture to half its depth, the rail then laid, and the space surrounding it filled in with grouting. The rails are held together by three inch angle bars, which are not intended to support them as ties do, but are merely to keep them vertical and the track in gauge.

Such a track requires the minimum of repairs. When it becomes necessary to replace the rails, the work can be done with comparative ease, for the pavement does not have to be disturbed to put in new cross-ties, the rails being merely again laid on the concrete foundation. If the street pavement has to be repaired or rebuilt, or if the track has to be constructed in a street already laid with asphalt, this form of construction seems much to be preferred over that with cross-ties, for nearly two-thirds of the cost in labor, paving, etc., is saved.

FREIGHT SERVICE ON ELECTRIC ROADS.

Within the last few weeks questions relating to the right and advisability of street railroad companies engaging in the carriage of light freight have come up for discussion in cities as widely separated as Spokane, Wash., and Brooklyn, N. Y. In both cases the outcome has been in favor of the claim that such a business could be legitimately carried on, though the

nature of the cases in which these decisions were made was not such as in themselves to warrant the assumption that the experiment will be tried in either city in the near future. In Spokane the matter is of very general interest, because it is thought to bear directly on the development of the city as a manufacturing centre. Its outlook as such is most promising, geographical location and excellent water power giving it important advantages. But an unsolved problem is how to secure cheap and quick transportation from the factory sites near the water power, to the railroad stations located some distance away. A simple method would be provided by carrying the freight between the factories and the railroad stations over the lines of the electric street railroads. The prospect of adding to the number of factories located in the city and increasing its manufacturing importance, if this plan were in practice, appeals to the people of the city, and it has been approved by the Mayor and a number of the other influential municipal officers.

Whether the idea will be put into effect, even in an experimental way, is still undecided. As many Western cities are accustomed to the hauling of freight trains through their most important streets, and to the loading of freight cars at stations situated in the heart of the city, the suggestion to operate freight cars on electric lines does not seem as novel as it might be otherwise. The case in Brooklyn to which we have alluded is a decision by a judge of the New York Supreme Court that street railroads have the legal right to operate freight cars over their lines. The Brooklyn Rapid Transit Co. operates a special express car for one of the general express companies and its right to do this was questioned by a property owner who brought suit to test the matter. This has now ended in a broad decision specifically admitting the company's right to carry goods and general freight, which may be important later on. There has been some discussion of forming a company to carry freight to the different parts of the city in special freight cars during the night, when the lines have only a light traffic, and while no definite proposals have yet materialized, this decision would be most useful in establishing the legal status of such an enterprise, should it be undertaken.

STREET RAILWAY LEGISLATION.

Scarcely a State legislative session now ends without adding to the already prolific number of statutes regulating street railroad affairs. The executive officers of such corporations find it necessary to be alert in following pending legislation in order to safeguard some of their most important interests. Municipal regulations, as well as State laws, are becoming more and more burdensome and inquisitorial, and especially with reference to matters which would seem to be the province of each company to settle for itself. The growing importance of these roads, in extent of mileage, in the number of passengers carried and in revenue earned naturally accounts for a larger amount of legislation. The conditions of transportation have changed so materially in recent years that acts applicable to street railways when the cars were drawn by horses are unsuited in their leading features to the conditions prevailing now. Moreover, electric railways must be regarded as still somewhat in a process of development, advanced more as concerns construction and mechanical equipment than in their public status.

The larger matters are probably still too unsettled for any definite and uniform policy to meet permanent conditions being formulated. The greater amount of legislation and proposed legislation at this time does not concern these questions as much as minor matters in which the general public cannot have very much interest. Perusal of bills before the winter sessions of many of the State legislatures develops some curious ideas as to what is thought to be required of street railroads. When it is proposed to compel the heating of cars or the equipment of vestibules on platforms of cars, something may reasonably be said in advocacy of such measures, however unnecessary and onerous the regulations may be. But the limit of reasonableness is certainly passed when it is proposed that motormen shall not be employed without examination as to their qualifications by a State or local commission, as provided in a bill recently before a Western legislature; or that only residents of a city shall be employed by a street railroad, as in a Michigan town; or that a city official shall have power to determine what is a comfortable load, what cars shall be operated, and what shall be the arrangement of the time-table, as suggested in Toronto.

Yet all these regulations have been seriously proposed in important towns or States, and stranger ones still. In Ontario a member of the Provincial Legislature thinks that passengers not provided with seats should pay only half fare. He does not go so far as some in America, and limit the number of passengers in a car to the number for whom seats are provided. In fact, he reasons somewhat differently, and stipulates that passengers must not be excluded from a car because it is loaded to its seating capacity, nor would he allow a company to run its cars past passengers because the cars were already crowded. In Connecticut a thrifty country legislator proposes that railroad companies shall burn arc or incandescent electric lights at short specified intervals along the highways on which their tracks are located. These are only a few of the foolish acts which have been seriously proposed within the last few months in enlightened States, but they illustrate the kind of attacks which are being continually made on corporate rights.

CAR-PLATFORM VESTIBULES.

Every winter bills are introduced in several of the State legislatures providing that street railroad companies' cars shall be equipped with vestibules covering the platform, for the protection of the motormen and conductors. Some of them have become laws but most of them fail of passage. At the recent session of the New York Legislature strong efforts were made to pass such a bill, but they failed of success, as did similar attempts made some time ago in New York City to affect the railroads there. It is easy to excite sympathy and secure support for such a measure, for at first glance it seems likely to accomplish humanitarian purposes. This is less easily proven than taken for granted. It is, however, about the only ground which is advanced for compelling companies to put on vestibules. If they were essential to the health of those in charge of the cars, there is every reason to believe that they would be generally adopted, through self-interest if for no other reason.

The railroads are immediately concerned in promoting the health of their men, especially those who have to be trained in handling complicated appliances, and we may be sure that there would be little hesitation in using vestibuled cars if there existed any real necessity for them. As a matter of fact, roads operating long inter-urban lines through open country, which are the only ones on which any real reason exists for requiring the equipment of cars with vestibules, generally provide them on their own initiative. Their use on cars operating in city streets is objectionable in many ways and even on country highways they are practically useless in the weather when their protection would be greatest. In driving storms the rain or snow obscures the vision of the motorman, and oftentimes he is compelled to let down the window-glass in front of him to see the track ahead. This suggestion leads to the chief objection to the platform vestibules, which is that they materially increase the liability to accident, the experience of companies in Buffalo and elsewhere using both vestibuled and open platform cars demonstrating this.

As stated above, sleet and snow adhere to the glass in front, and it is befogged by rain, so that it must be opened to see ahead. It is thus useless and in the way when the motorman most needs protection. But in addition to that it is an obstruction at all other times as well. Enclosed in the vestibule the motorman's vision is not only impaired as concerns obstacles on the track in front of him, but he cannot readily notice signals from those wishing to board the car. His ability to hear and make himself heard is considerably abridged, while on an open platform he is in the best position, not only to see the track and those who may be crossing the street, but he can hear warnings and give them to those who may inadvertently place themselves in danger.

The increased liability to accident from the use of vestibules is thus of more serious moment than any possible protection which may be afforded to motormen and conductors by their use. Even if it were to be admitted that the benefit to employes was at all material, the greatly enhanced chances of accident occurring to those who may be crossing the track, through the restrictions they place upon the motorman, greatly outweigh any possible benefits to the employes through the equipment of cars with vestibules.

COPPER AND ALUMINUM AS ELECTRICAL CONDUCTORS.

Copper, because of its high properties of conductivity, is very largely used in street railroad work, and the great rise in the market price of that metal adds a serious increase in the expenses of electric railroad operation. The price of commercial copper has advanced over 50 per cent within less than a year, and as enormous quantities of it are used by electric railroads, the problem of securing relief from this rising market is one of some moment. The advance in price has increased the price of trolley wire, feeders and bonds, and also affects motors, generators and fittings in power stations and cars, in all of which it is extensively used. Efforts to find substitutes for it have been frequently made, but so far with no very great success. It has seemed to be impossible to dispense with copper for the over-

head wires, and the little that has been accomplished toward supplanting it in other uses has not amounted to very much. Various ideas have been resorted to in these experiments. Old rails have, for instance, been buried in the ground, and employed to carry the return current to the power station; but this and all other expedients tried have not gone very far as a solution of the problem, or helped in any material sense to reduce the expense for copper wire.

There seems to be but one metal, aluminum, which can be considered as a substitute for copper as an electric conductor. Its cost of manufacture has been so much cheapened, and its strength and quality so much improved that it is coming into favor as a substitute for copper, in electrical work, and at anything like present quotations for the latter metal has the strong advantage of materially lessened cost. As yet its use in the street railroad field has not been extensive, but it has made a successful record in telegraph and telephone work; and the service for which it is now suggested is not essentially different. Even aluminum is far from being a complete substitute for copper, and is limited to certain work, which includes, however, the most important uses. Where it has to be insulated, this can only be done at such a cost that the saving by its use in place of copper is greatly reduced, if not entirely wiped out, and it is unfitted for work which requires it to be soldered or brazed, for aluminum cannot be readily subjected to such manipulation.

Where it is used as a substitute for the copper trolley wire, it seems to be perfectly satisfactory, its lightness, in fact, making it peculiarly adaptable as an aerial wire. It has about $61\frac{1}{2}$ per cent of the conductive power of copper, which is about 3 1-3 times as heavy as aluminum. The tensile strength of hard drawn copper wire is considerably greater than that of hard aluminum wire. It is estimated that with copper at 17 cents per lb., the cost of aluminum of equal conducting power would be 34.8 cents per pound, while the price at which aluminum is offered for electric conductors is 29 cents per pound, or equivalent to copper at 14 cents per pound, so that the saving is very considerable, when used in the large quantities required in street railroad work.

CAR WHEEL MILEAGE.

The increasing weight of street railroad cars and the harder conditions of service are requiring greater attention by street railroad managers to questions relating to the life of car wheels. In some respects electric traction work is harder on car wheels than even steam railroad practice, and certainly more severe than on cars drawn by horses. The general type of wheel now used on electric cars, however, is practically unchanged from that commonly used on horse cars. There has been some increase in both diameter and weight, but not in pattern or metal used. Almost all street car wheels are of cast iron, with chilled treads and spoke centres. Steel-tired wheels have been used to some extent, but experience with them seems to be that the flange wears rapidly on curves, that flat spots are more frequent than with chilled wheels, and that they do not have any longer life than the latter, although their cost is appreciably greater. The size

of wheels ordinarily varies from 30 inches in diameter to 33 inches, and the weight from about 300 lbs. to 350 and 370 lbs. Wheels of less or greater diameter or weight are used more or less, but may be regarded as exceptions to the usual practice. A 33-inch wheel, weighing 350 lbs. or over, is most commonly used, this contrasting with 30 inch wheels weighing about 200 lbs. used on horse cars. There seems to be a tendency, however, to put more weight in wheels and to make those of 30-inch diameter weigh about 325 lbs. and 33 inch wheels between 380 lbs. and 400 lbs.

The life of street car wheels, as measured by the mileage made before they have to be replaced for one cause or another, varies very widely on different roads. As stated above, even under favorable conditions electric railroad service is severe upon car wheels. Because of the form of the groove rails, which are generally required in city streets, the load is carried on the flange of the wheel, instead of on the tread; the wear of the flange is very great on curves, when trucks with a rigid wheel base are used; on motor trucks the wheels are drivers, and finally the high speeds call for rather powerful brakes, which under the severe applications required often heat the tread, affecting the quality of the chill and sometimes spraining the spokes.

How irregular is the life of car wheels may be judged from the fact that figures recently published of the average mileage made by wheels on nine or ten different roads, before it was necessary to replace them, varied all the way from 38,000 miles to 90,000 miles, though the latter figure is extreme. The average of the whole group is about 51,000 miles. Some roads report a maximum mileage with certain wheels of 112,000 miles and up to 120,000 miles.

The same reports show that the chief cause for replacing wheels, other than wearing out, is the occurrence of flat spots caused often by improper applications of the brakes, or from other causes over which the motorman has general control. Wheels with flat spots form 40 per cent of those replaced on some roads, the percentage decreasing from this figure to 10 per cent, or less, on other lines. If flat spots occur when the wheel is comparatively new, it can be re-ground and again run under a car until worn out or some other cause of failure develops. When only a moderate additional mileage is to be expected, it does not appear profitable to re-grind wheels, especially if they have to be forced off the axles. Next to flat spots, the irregular wear of the tread seems to be the most prolific special cause of failure in wheels. About 10 per cent, and even as much as 20 per cent, of the wheels taken out of service is ascribed to this cause. Broken or chipped flanges also often cause wheels to be taken out, one road in fact reporting the proportion as high as 40 per cent. This may be attributable to the fact already pointed out, that the load on street cars, where the groove rail is used, is carried on the flange, instead of on the tread. Few companies seem to be able to obtain the full mileage from wheels. These reports show that an average of only about 50 per cent of the wheels taken out and replaced have been fully worn out, and in not a few instances this figure is reported as low as between 20 and 30 per cent.

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 TRACTION & ELECTRIC—

ORGANIZATION—This was the Akron Street Railway & Illuminating Company, sold at foreclosure March 28, 1899, and purchased by a syndicate headed by Henry A. Everett of Cleveland. The new owners took possession May 1, 1899. The terms of the reorganization were given in the SUPPLEMENT of February, 1899. Mr. Everett is also President of the Cleveland Electric Railway and the Akron Bedford & Cleveland, and it is reported that the road is to be operated in affiliation with the latter. By connection with the Akron Bedford & Cleveland the road reaches Cleveland, Ohio.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Common stock, par \$100	.....	.....	\$1,000,000	.....
Pref. stock, 5 p. c. non-cum., par \$100	.....	.....	1,000,000	.....
Akron St. RR. 1st M. c ^e	1888	6 F-A	(?)	Aug. 1, 1908
Bonds, gold, \$1,200,000 (\$1,000 each)	1899	5 g.	900,000	1923

PLANT—Operates about 22 miles of track in the city of Akron, Ohio and suburbs, its line extending to Cuyahoga Falls and Silver Lake. Jan. 1, 1897, had 14,000 incandescent lights against 7,000 in 1896.

EARNINGS—	—Elec. properties.—		—Street railways.—		Total both.
	Gross.	Net.	Gross.	Net.	
1896, total gross (both properties)	\$214,246	.....	\$86,117	.....	\$86,117
1895.....	\$55,652	\$25,431	133,604	\$55,106	80,537

OFFICERS—President, Henry A. Everett, Cleveland, Ohio.—V. 66, p. 132, 573; V. 67, p. 1355; V. 68, p. 425, 616, 869.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

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—23 miles. Rails 66 lb. T. Pres. and Gen. Man., 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, with a branch to Clarksville, making altogether 45 miles. Will also carry freight. Stock, authorized, was increased from \$300,000 to \$1,250,000 in March, 1899; par \$100. To be constructed during spring of 1899. The Albany Construction Co. (93 State Street, Albany), which is building the road, increased its stock from \$5,000 to \$250,000 in April, 1899, for this purpose.

OFFICERS—President, W. H. Burgett, Boston; Treasurer, Charles E. Bibber, 49 Federal Street, Boston.

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	May 1 '99, 1 1/2%
1st Mortgage.....	1865	5 J.-J.	29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,500	Feb. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. (\$500,000), c ^e gold \$1,000	1890	5 g J.-J.	428,000	Jan. 1, 1930
Gen. M. \$750,000, gold.	1897	5 g J.-D.	349,000	June 1, 1947

Interest at Central Trust Co., New York.

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. & i. 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 p. c.; in 1893, 12; in 1894, 6; in 1895, 6; 1896, 6; 1897, 7; 1898, Feb., 7 1/4; in 1899, Feb., 1 p. c.; May 1, 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

EARNINGS—9 months ending March 31:

9 mos.	Gross.	Net.	Other income.	Int., taxes, etc.	Balance.
1898-99.....	\$498,403	\$176,880	\$1,261	\$78,801	\$99,340
1897-98.....	469,835	173,846	2,144	73,821	102,169

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

Gross earns.....	1898.	1897.	Interest.....	1898.	1897.
.....	\$627,586	\$556,966	.....	\$41,795	\$27,925
Net.....	228,091	208,568	Taxes, etc.....	59,424	52,091
Other income..	8,232	2,168	Dividends ..	122,500	93,750
Net income.....	236,324	210,736	Bal. for yr. sur.	12,604	sur. 36,970

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.	Liabilities.
Cost of road.....	Capital stock & scrip....
Cost of equipment....	Funded debt.....
Stocks & b'ds, other cos.	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—Pres., Robert C. Pruyn; Sec., James McCredie; Treas. and Gen. Man., John W. McNamara. Purch. Agt., E. S. Fassett.—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 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 (Jan., 1899), 25 miles; T rails.

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 & 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 77,815; 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 all 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, par \$100			\$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	(1)	July 1, 1911
1st M. \$500,000, gold, c*				Subject to call at 110 on July 1, 1896.
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, 1898 (see below)			\$804,171	

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. 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, 1898, owned and operated 29 miles of road (43 miles of track) in the Lehigh Valley; gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars. In March, 1898, it was reported that extension was contemplated from Copley to Egypt, 4 miles.

ANNUAL REPORT.—For year ending June 30, 1898, gross, \$227,669; net, \$107,784; interest, taxes, etc., \$92,609; balance over charges for year, \$15,175. In 1896-7, gross, \$214,845; net, \$98,830.

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		Liabilities.	
Road and equipment	\$1,765,124	Capital stock	\$4,000,000
Stocks other companies	1,956,497	Funded debt	1,183,000
A. & B. R. T. leases and real estate	2,500,000	Loans	804,171
Electric Light Co.	38,802	Purchase account	203,178
Accts. rec. and supplies	19,455	Accounts payable, etc.	85,021
Disc't & suspense acct'	98,073	Profit and loss	107,247
Cash on hand	4,704		
Total	\$6,382,618	Total	\$6,382,618

OFFICERS—President, Albert L. Johnson, 71 Broadway, New York; Sec. and Treas., A. F. Walter, Allentown, Pa.—V. 65, p. 1218; V. 68, p. 976.

ALTON, ILL.

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

ALTON RAILWAY & 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, \$77,597; net, after payment of taxes, \$32,638; 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 & 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.	Outst'd'g.	Last Div., etc.
Stock, \$500,000, \$50				\$380,350	
1st M. \$500,000 gold	16½	1893	5g. J-J	480,000	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

Other bonds in 1898 (1) Bills payable June 30, 1898, \$34,057. City Passenger Ry.—Stock, par \$50,000, 7½ 1892 5 J-J 50,000 Jan. 15, 1912 \$1,000, r. Interest by Treasurer, Altoona.

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, 1898, was operating 26.2 miles of track (of which 7½ miles owned by City Passenger Ry.) connecting Altoona, Bellwood and Hollidaysburg.

ANNUAL REPORT.—For years ending June 30, on 19 miles owned:

	1897-8.	1896-7.	1897-8.	1896-7.
Gross earnings	\$79,338	\$83,051	\$4,741	\$2,866
Net earnings	40,105	38,411	5,000	5,000
Dividend rec'd.				9,509
Interest paid	25,275	25,000		
			Bal. for year	sur. 5,089 df. 3,964

The City Passenger Ry. for year ending June 30, 1898, had, gross \$63,909; net, \$18,109; surplus over charges, \$5,080.

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

AMHERST, MASS.

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

AMHERST & SUNDERLAND STREET RY.—

ORGANIZATION.—Chartered in 1896 and purposes to build about 8 miles of single track from Amherst, Mass. Road in Amherst (about 4.5 miles) opened in July, 1897, and during the year ending Sept. 30, 1898, carried 211,585 passengers. Stock subscribed for, \$22,000. First mortgage bonds for \$21,500 issued Feb. 1, 1898, and used as collateral for bills payable. Gross earnings from operation for year ending Sept. 30, 1898, \$10,601; deficit from operation, \$1,749. President, W. D. Cowles; Clerk, Chas. H. Edwards; Secretary and Treasurer, Moody Harrington; Supt. and Gen. Man., L. N. 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000 (\$100)			\$250,000	
1st mort., \$250,000, gold, c*	1898 4-5g. A-O		159,000	Oct. 1, 1920
Bills payable (Dec. 31, 1898)			6,337	
Interest accrued do			1,715	

BONDS.—In Oct., 1898, the mortgage debt was re-arranged, the old 6s being retired and new mortgage bonds being issued in their stead. Of the new 1st mortgage bonds \$50,000 are 5s and \$109,000 4s, the latter to receive 3½ per cent additional interest, if earned, to equalize the sacrifice of 1 per cent on the interest rate. For back interest from October, 1893, \$20,000 1st income and \$30,000 2d income 5s, due 1920, interest J. & J., were given. No back interest or interest on incomes paid to Feb., 1899.

ROAD.—Owns 4.7 miles of track. Rails 48 lbs. LATEST EARNINGS—3 mos., 1898 9.....Gross, \$9,107; net, \$1,684 Nov. 1 to Jan. 31. 1897-8.....Gross, 9,114; net, 1,876

EARNINGS—For year ending November 30, 1898, gross, \$53,905; net, \$14,043. In 1896-97, gross, \$49,264; net, \$11,048. In 1895-96, gross, \$49,021; net, \$10,168.

OFFICERS—President, John S. Wise; Secretary and Treasurer, R. G. Day; Manager and Purchasing Agent, E. F. Seixas. Office, 20 Broad St., N. Y. City.

ANDERSON, IND.

POPULATION IN 1899 (LOCAL ESTIMATE) WAS 25,000; IN 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 Anderson Elec. Street Railway and in Jan., 1899, the Elwood Electric Street Railway.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$300,000, par, \$100			\$300,000	
Anderson Elec. St. 1st M., g.	1892	6g. J-J	150,000	July 1, '12
(\$1,000 each) assumed, c		Int. at Farm. L. & T. Co., Trus., N. Y. C.		
New mortg., \$600,000, gold,	1898	5g. Q-J	450,000	July 1, 1918
\$500 each		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, to be completed about June 1, 1899. In Jan., 1899, further extensions were contemplated and the Elwood Electric St. Ry., operating 5 miles of road in Elwood, had been acquired.

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. In May, 1899, bill to foreclose the 1st mortgage for \$175,000 was filed. It is said no interest has ever been paid on the bonds. Howard W. Sexton, the President, was appointed receiver.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common (\$50 par)....			\$125,000	
Preferred (\$50 par).....			5,000	
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.—V. 68, p. 928.

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-8, 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
Int. is payable at First Nat. Bk., Asbury Park
Atlantic Coast Electric first mortgage 5s for \$200,000 are reserved to retire the above 6s.—V. 63, p. 152.

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—On April 7, 1899, property was still in hands of J. E. Rankin, Receiver.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common.....			\$100,000	
Prof. 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 1898 gross earnings from passengers were \$38,451. Including other income, \$3,158, total net was \$7,663.

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

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

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. }		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.

PLANT—Owns 6 miles of track; 40-lb. and 70-lb. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 700 horse power; 55 miles copper wire on 15 miles of poles.

EARNINGS—Fiscal year changed to Dec. 31. Gross, 6 mos. ending Dec. 31, 1898, \$16,321; net, \$10,779; interest and taxes, \$4,213; surplus, \$6,566. Earnings under water power for year 1897-8 were \$27,045 (being 49% from railway and 51% from lighting and power); net, \$15,708. In 1896-97, partly water, partly steam, net, \$8,376; net, in 1895-96, \$4,165; in 1894-95, net, \$3,079. Water power now in use is expected to largely increase net earnings.

OFFICERS—President, W. S. Holman; Vice-President, J. Y. Carithers; Secretary and Treasurer, W. T. Bryan; Gen. Manager and Purchasing Agent, C. D. Flanigan. Supt., H. M. Hughes.

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, 1898, 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
Cur. 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, in 1897 and in 1898, 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. A consolidation of this road with the Atlanta Street Railway and the other street car lines in Atlanta has been arranged. At the time this issue of the SUPPLEMENT went to press the consolidation had not yet been entirely completed. It is reported, however, that the new company will have \$2,000,000 stock and \$5,000,000 5 per cent gold bonds; of these latter \$2,250,000 are to be reserved against outstanding issues, and \$2,000,000 to be sold, while \$750,000 were to be used only to build an electric-lighting plant and for extensions and improvements. Possibly the Georgia Electric Light Company may be acquired instead of building a new lighting plant.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$2,000,000 paid in.	
Atlanta St. RR. first gold \$1,000.....	1890	6 g. J.-J.	225,000	July 1, 1920
1st cons. M., \$2,500,000 g. (\$1,000 each) Subj. to call after 5 years at 107½ c.	1899	5 g. J.-J.	2,025,000	July 1, 1939.
Income bonds, gold, \$1,000 each.....	1894	8 g.....	\$106,000	Optional but Int. if earned payable at Atlanta. } due 1924.

Incomes.—Issue was \$212,000, but \$106,000 have been paid.
New refunding mortgage.—Of the 5s of 1899, \$2,025,000 were used to retire an equal amount of 6s issued in 1891, \$225,000 are reserved to retire the 6s maturing July 1, 1920, and \$250,000 for improvements and new equipment.—V. 67, p. 1355; V. 68, p. 84.

ROAD—Operates 52 miles of main track and 13 miles of sidings and second track. In January, 1899, it was reported that important extensions were contemplated.

ANNUAL REPORT—Fiscal year ends Dec. 31, changed in 1897 from April 30. For year ending Dec. 31, 1898, gross receipts were \$408,397; net, \$185,956; interest and taxes, \$119,115; balance, surplus, \$66,841.

BALANCE SHEET—On Dec. 31, 1898, the balance sheet showed:

Assets.		Liabilities.	
Materials on hand.....	\$15,066	Capital stock.....	\$2,000,000
Cash items.....	232,623	Bond account.....	2,250,000
Miscellaneous.....	1,473	Miscellaneous items.....	33,074
Plant.....	4,446,380	Profit and loss, sur.....	412,468
Total.....	\$4,695,542	Total.....	\$4,695,542

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, 1355; V. 68, p. 84, 770.

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 was 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., purchased entire stock and bonds; subsequently this syndicate sold their interest to parties identified with the Atlanta Consolidated Street Railway, and a general consolidation of the street car lines of Atlanta has been arranged, as noted above, under the name of the latter company.

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—Owned about 19 miles of track on 18 miles of street in city of Atlanta, Ga., and environs. Also owned 23 acres of unimproved real estate, 23 motor cars and 10 trailers. Power is supplied by the Georgia Electric Light Co. In January, 1899, extensions of 11 miles were proposed.

LATEST EARNINGS—7 months, } 1898-9. Gross, \$59,946; net, \$20,941 } July 1 to Jan. 31. } 1897-8. Gross, 54,383; net, 10,429 }
Surplus over 7 months' charges, \$12,191 in 1898-9; \$1,679 in 1897-8.

EARNINGS—For year ending June 30, 1898, gross, \$93,204; net, \$19,286; interest, \$15,000; bal., surplus for year, \$4,286. In 1896-7, gross, \$84,897; net, \$20,065; interest, \$15,000; balance, surplus, \$5,025. Floating debt, Feb., 1899, \$1,031.—V. 60, p. 927, 1143; V. 67, p. 1054; V. 68, p. 770, 821.

AUBURN, N. Y.

POPULATION 1890 WAS 25,858; IN 1880 WAS 21,924;
AND IN 1870 WAS 17,225.

AUBURN CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Oct. 1, 1886. In 1895 the old lines were re-built and extensions made. The company owns Lake Side Park, about 33 acres on Lake Owasco. Population of Auburn in 1895 is said to be about 30,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100) \$300,000.....			\$300,000	
1st M., \$300,000 (\$1,000) c* } 1895 6 g. 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.....				
			49,600	

Profit and loss deficit June 30, 1898, \$27,857.

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.
1897-8.....	\$62,772	\$26,977	\$2,364	\$20,805	sur. \$3,808
1896-7.....	59,849	26,180	2,493	16,145	sur. 7,542

OFFICERS—President, C. D. Beebe; Secretary and Acting Treasurer, A. M. Michael. IND X—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 calendar year 1897 total gross, \$164,887; net, \$67,195; interest on bonds, \$22,025; balance, \$45,170.

ROAD—Operates 26½ miles of track; 15 miles of street.
OFFICERS—Pres., D. B. Dyer; Secy., C. B. Reavis; Supt., W. E. Moore. INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115.

AUGUSTA, ME.

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

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$150,000—\$100.....			\$120,000	Text.
1st mortgage for \$150,000....	1890	6 J-J	100,000	July 1, 1910

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

Dividends, 1894-95, 2 p. c. in 1895-96, 3½; in 1896-97, 4; in 1897-8, 4.
ROAD—Operates from Augusta to Gardiner, 7 miles.

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

	1898.	1897.	1898.	1897.
Gross earnings..	\$40,620	\$40,540	\$388	\$376
Net earnings....	18,548	18,807	9,160	9,431
Interest on bonds	9,000	9,000	4,800	4,800

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

AURORA, ILL.

POPULATION 1899 (ESTIMATED) WAS 27,000; 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. The Aurora & Geneva is controlled in the same interest.

STOCK & BONDS—	Date.	Interest.	Outstand'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 18 miles of track, including 2 miles second track.

EARNINGS—Including the Aurora & Geneva, earnings of the two companies for the year ending March 31, 1899, were: Gross, \$95,067; operating expenses, \$68,849; net earnings, \$26,218; taxes, \$3,366; balance net, \$22,852.

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, etc., 8 miles in operation. Is controlled in the same interest as the Aurora Street Railway. A final decision has lately been given by the Illinois Supreme Court in favor of the Aurora & Geneva in its effort to condemn a route through private property to make connection with the Elgin City Carpentersville & Aurora Inter-urban line.

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

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

AUSTIN, TEX.

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

AUSTIN RAPID TRANSIT RY.—A trolley road.

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

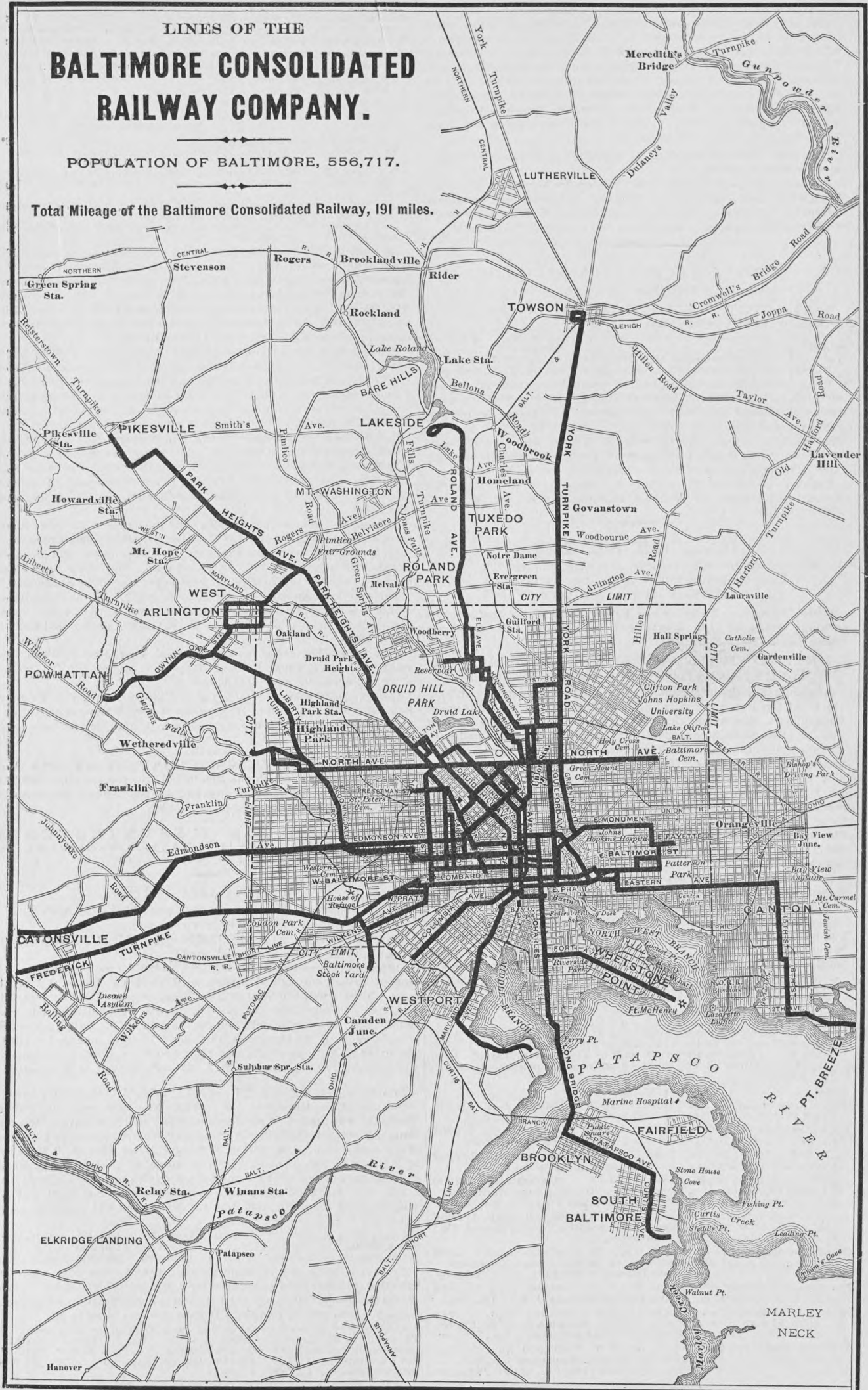
STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$350,000	
1st mortgage.....	1891	6 M-S	343,000	Sept. 1, 1921

International Trust Co., mortgage trustee, Boston.
ROAD—Operates 13¾ miles of track on 10¾ miles of road.
OFFICERS—President, F. H. Watriss.—V. 64, p. 422.

LINES OF THE BALTIMORE CONSOLIDATED RAILWAY COMPANY.

POPULATION OF BALTIMORE, 556,717.

Total Mileage of the Baltimore Consolidated Railway, 191 miles.



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 3/8 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 bonds had been authorized or stock issued May 1, 1899. 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 \$1,000 each) \$300,000^c } 1896 5g. J-D 250,000 June 1, 1926 } Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—12 1/2 miles, of which 10 miles operated and balance under construction in Feb., 1899; 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 IN 1897 BY LOCAL ESTIMATE WAS 500,723. BY U. S. CENSUS IN 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.

UNITED RAILWAYS & ELECTRIC CO OF BALTIMORE.—(See Map on Page 15.) Trolley.

ORGANIZATION—Incorporated at Annapolis March, 1899, and comprises all the passenger railways in Baltimore City and Baltimore County, and lines extend into Anne Arundel County and Howard County. Embraces by consolidation the Baltimore Consolidated Railway Company; the Baltimore City Passenger Railway Company; the Central Railway Company; the Baltimore and Northern Electric Railway Company; the Baltimore Gardensville & Belair Electric Railway, the Baltimore Catonsville & Ellicotts Mills Passenger RR., the Maryland Traction, the Baltimore & Curtis Bay Ry., the Gwynn's Falls Railway of Baltimore City, the Shore Line Electric Ry., the Pimlico & Pikesville RR., and the Walbrook Gwynn-Oak & Powhatan. Also owns all the bonds of the Baltimore Middle River & Sparrows Point RR.

The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike and the Baltimore & Jerusalem Turnpike.

Organized by a syndicate headed by Alexander Brown & Sons, see Vol. 68, p. 230, and Vol. 68, p. 476. The United Electric Light & Power Co., of Baltimore, comprising the electric-lighting plants of Baltimore, acquired by the same syndicate, is a separate concern.

STOCK & BONDS— Date. Interest. Outst'd'g. Div. or Matu'y. Common stock, \$24,000,000, par, \$50..... \$13,000,000 Preferred, cum., \$14,000,000, par, \$50..... 4 2,234,300 Inc. M., g., \$14,000,000, cum., 1899 4g. 11,765,700 tax free, Maryland Tr. Co. } Payable at option after March 1, 1929 1st con. M., g., \$38,000,000 } 1899 4g. M-S } 19,111,000 March 1, 1949 (\$1,000); Continental Tr. } Interest at Alex. Brown & Sons, Balti- } Co., Baltimore.....^c } more.

UNDERLYING SECURITIES.

Balt. Traction—1st M., Tr. } 1889 5 M-N 1,500,000 Nov. 1, 1929 } Mercantile Tr. & Dep. Co. } Int. at Hambleton & Co., Balt. } **Do Exten. & Imp.** (\$1,000) 6s, } 1891 6g. M-S 1,250,000 Sept. 1, 1901 } g. Trus., Mer. Tr. & D. Co. } Int. at Hambleton & Co., Balt. } **Do N. B. Div. 1st** (\$1,000) 5s, } 1892 5g. J-D 1,750,000 June 1, 1942 } g. Trus., Mer. Tr. & Dep. Co. } Int. at Hambleton & Co., Balt. } **Do Collateral trust 1st M.,** } 1895 5g. 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. } **Do Conv'tible g. bonds (not** } 1896 5g. M-N 566,000 May 1, 1906 } mort.) red. after May 1, } Trustee, Mercantile Trust & Deposit Co., } '01, at par (\$1,000).....^c } Baltimore. } **City & Suburban Ry. bonds—** } 1892 5g. J-D 3,000,000 June 1, 1922 } 1st mortgage, g., (\$1,000) } Int. at Alex. Brown & Sons, Baltimore. } Safe Deposit & Trust Co., Balt., Trustee. } **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. } **Late Roland Elevated**—1st } 1892 5g. M-S 1,000,000 Sept. 1, 1942 } M., gold (\$1,000).....^c } Int.'st at Alex. Brown & Sons, Baltimore, } Baltimore Trust & Guaranty Co., Trustee. } **Balt. City Pass.**—1st mort., } 1891 5g. M-N 2,000,000 Nov. 2, 1911 } \$1,000, gold.....^c } Interest at Nat. Mechanics' B'k, Balt. } Safe Deposit & Trust Co., of Balt., Trustee.

STOCK & BONDS— Date. Interest. Outst'd'g. Div. or Mat'y. **Baltimore City Pass.**— Certs. of indebt., \$500,- } 1897 4 1/2g. M-N \$500,000 Nov. 2, 1911 } 000, g. (\$500 & \$1,000) } Interest at Nat. Mechanics' B'k, Balt. } **Central Ry.**—1st M., \$250,- } 1882 6 J-J 70,000 July 1, 1912 } 000, sink. fd., currency... } Subj. to call at 100 in certain am'ts y'rly } Trustee Baltimore Safe Dep. & Trust Co. Int at Citizens' Nat. Bank. } **Consol. mort.,** \$700,000, } 1892 5g. M-N 630,000 May 1, 1932 } gold..... } Interest at Citizens' Nat. Bank. } **Ext. and Imp. 1st mort.,** } 1897 5g. M-S 600,000 Mar. 1, 1932 } \$600,000, g., (\$1,000)... } Trustee is Balt. Tr. & Guar. Co., Balt. } **B. Mid. Riv. & Spar. Pt.**— 1st Mtg., \$300,000, gold } 1895 5g. J-J 300,000 July 1, 1925 } (\$1,000).....^c } Trustee, Maryland Trust Co. } **Balt. & North. Elec.**—1st M., } 1897 5g. *1,122,000 Nov. 1, 1917 } \$1,250,000, gold (\$1,000) } Maryland Trust, Baltimore, trustee.

*Of these all but \$11,000 are held in the treasury of the United Rys. & Electric Co., having been exchanged for the latter's consolidated bonds. **a** This shows amounts authorized, less amounts reserved for underlying bonds, acquisitions, improvements, etc. **b** In treasury of City Passenger Ry., and mortgage will probably be foreclosed and bonds canceled.

SECURITIES—Of the \$38,000,000 of 1st consolidated bonds, \$18,000,000 were offered for sale in March, 1899, by Alexander Brown & Sons, Baltimore, Brown Bros. & Co., New York, Phil., & Boston, and the Mercantile Trust & Deposit Co., of Baltimore; of the remainder \$15,366,000 were set aside for the retirement of underlying securities, and \$4,634,000 will be reserved to provide for betterments, improvements, extensions and expenses of consolidation.

The arrangements originally provided for the issue of \$14,000,000 of preferred stock, but it was arranged that at the option of the holders the same could be converted into income bonds, bearing 4 per cent if earned and payable at the option of the company after March 1, 1929. The option of conversion has been exercised to the extent indicated above. The remainder of the stock is retained in the treasury.

ROAD—The track mileage of the various roads on May 1, 1899, was about as follows: Balt. Consol. Ry., 207 miles, not including Ellicott City branch, completed in Dec., 1898; Baltimore City Passenger Railway, 56 1/2 miles; Central Railway, 36 3/4 miles; Baltimore Middle River & Sparrows Point, 14 1/2 miles; Baltimore & Northern, 38 1/2 miles; total, 353 miles.

EARNINGS—The combined earnings and expenses of the constituent companies for the 12 months ending Dec. 31, 1898, were: Gross earnings, \$4,062,358; operating expenses, including taxes and licenses, \$2,304,826; net, \$1,757,532. It is estimated that the net can be increased, however, to \$2,608,000. Fixed charges will be \$1,500,000.

The new management did not obtain control of the constituent companies for the purposes of operation until April 1, 1899. Gross earnings for month of April, 1899, \$341,340, against \$313,038 in April, 1898.

DIRECTORS—Alexander Brown, Henry A. Parr, Geo. R. Webb, Nelson Perin, Geo. C. Jenkins, Wm. P. Harvey, E. L. Bartlett, Col. Walter S. Franklin and Seymour Mandelbaum.

OFFICERS—President, Nelson Perin; Vice-President, Col. Walter S. Franklin; Gen. Manager, William A. House; Treasurer, Briggs C. Keck; Secretary, H. C. McJilton.—V. 68, p. 185, 230, 333, 476, 574, 620, 725.

BALTIMORE CONSOLIDATED RY.—(See Map on page 13.)—Trolley. Population in 1897 (local authority), 500,723.

ORGANIZATION, ETC.—Now merged in the United Railways & Electric Co. of Baltimore, which see.

WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD—To be a steam road. See INVESTORS' SUPPLEMENT for July, 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. Stock, \$500,000; outstanding, \$60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6-13 miles, operated in 1898. Hampden to Winterport and Frankfort, about 10 miles, to be built in the spring of 1899. President, H. L. Mitchel; Treas'r, C. D. Stanford.

BANGOR STREET RAILWAY.—An electric road.

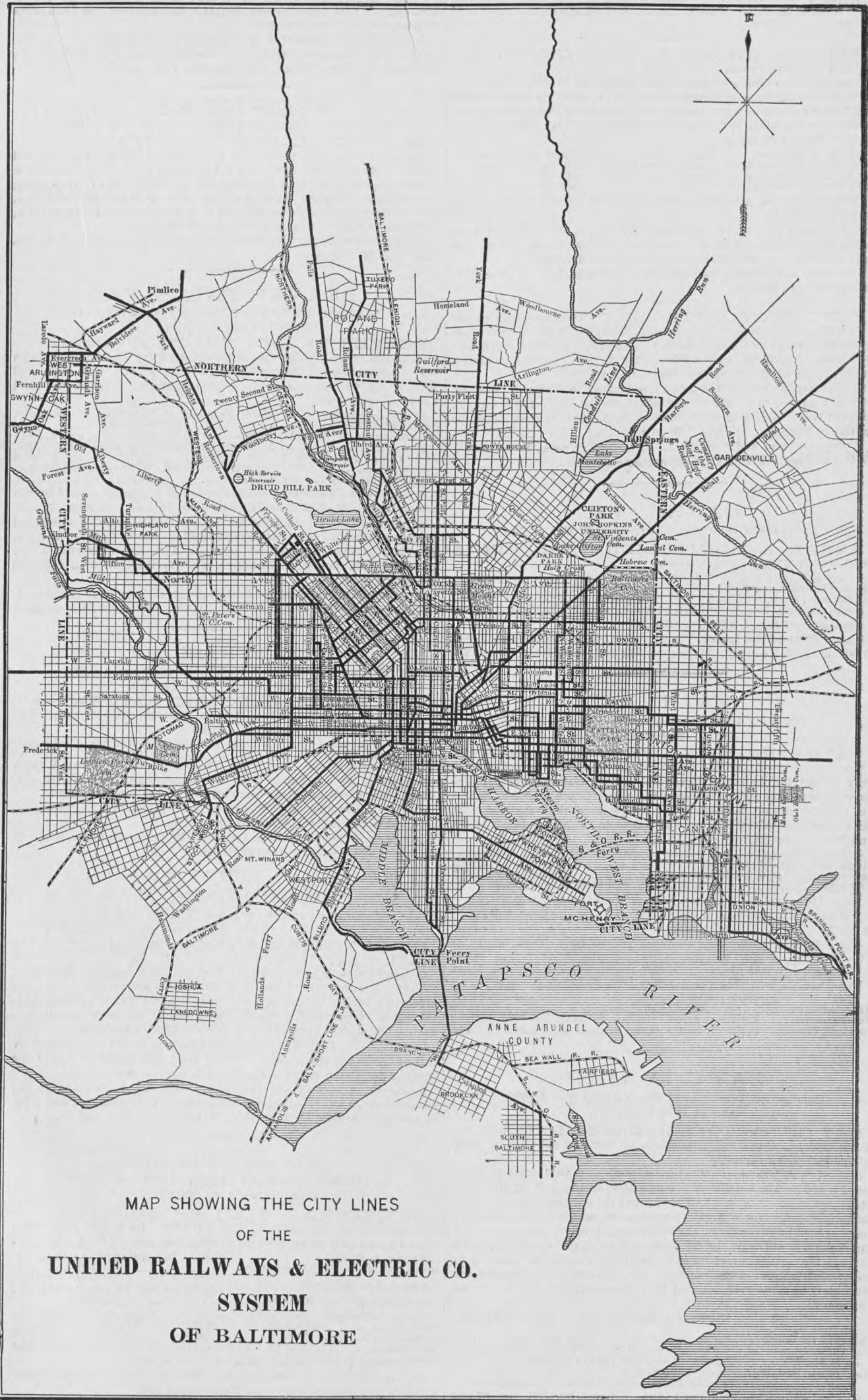
ORGANIZATION—Organized Oct., 1889. The now bankrupt Public Works Co. was formed by the union of the Street Railway Co. and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. F. A. Wilson, of Bangor, Maine, Hon. A. P. Wiswell, of Ellsworth, Maine, and Charles A. Stone, 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. May 15, 1899, reorganization not yet completed, but expected soon to be.

STOCK & BONDS— Interest. Author'd Outstand'g. Maturity. Stock, \$100..... \$200,000 1st mortgage, gold, 1899.. 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., 9 1/2 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 \$1,551 Net earnings..... 11,127 10,449 Tot. def. Sept. 30 11,039 21,708 Interest, etc..... 12,788 12,000



MAP SHOWING THE CITY LINES
OF THE
UNITED RAILWAYS & ELECTRIC CO.
SYSTEM
OF BALTIMORE

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)	See text.	\$100,000	monthly
1st M., \$125,000, gold.... 1895	6 g. semi-an.	125,000	1915
Bills payable June 30, '98.		37,500	

DIVIDENDS—From April 20, 1896, to June 30, 1898, 1 p. c. monthly; in 1897-98, 8 p. c.

EARNINGS—Year ending June 30, 1898, gross, \$63,676; net over taxes, \$6,695; interest, \$8,984; dividends, \$12,000; bal., deficit, for year, \$10,290. In 1896-97, gross, \$65,749; net, \$22,000.

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 102; \$150,000 reported issued in May, 1899.

ROAD—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Charleston, 26 miles, graded May, 1899, and 21 miles of track laid, Bangor to East Corinth. Patton gasoline motor system to be used.

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

BARRE, VT.

POPULATION 1890 WAS 4,146; IN 1880 WAS 1,025.

BARRE & MONTPELIER TRACTION & POWER CO.—A trolley road.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$135,000, par \$100.		\$120,000	
1st M., gold, \$100,000 (\$500 each), not subj. to call...c*	1897 5 g. M-N	100,000	Nov. 1, 1917

Int. at Am. Loan & Tr. Co., Boston, Trust. Floating debt Jan. 1, 1899, was \$25,000.

ROAD—Barre to Montpelier, Vt., 9½ miles, opened about June, 1898. President, F. C. Kennedy, Burlington, Vt.; Sec., H. K. Bush, Barre, Vt.

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 assumed possession under a 999-year lease, paying the \$100,000 stock 4 per cent per annum, semi-annually. 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.	Matur'y.
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.....c*	Subject to call after July 1, 1898.		

Interest is payable at American Loan & Trust Co., Trustee, Boston. Dividends—In 1894-95, 3 p. c.; in 1895-96, 4½ p. c.; 1896-97, 3½ p. c. in 1897-98, 2½ 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:

1898.	1897.	1893.	1897.
Gross earnings...\$21,266	\$20,003	Dividend.....	\$2,500
Net earnings....	7,133	6,504	Balance for year...sur.738
Interest, etc.....	3,895	3,500	Total surplus.....
			1,893
			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.

No coupon on the \$381,000 1st consols has been paid since that for Sept. 1, 1895. The bondholders' committee, of which M. P. Heraty is Chairman, represents about 80 per cent of the outstanding issue. The committee states that a large expenditure of money is necessary to make needed improvements. As the stockholders are unable to supply this money, it will have to be furnished by the bondholders, either through the further surrender of coupons for a series of years or by direct contribution. The committee says the mortgaged property can ultimately be made valuable, but drastic measures, it thinks, may be necessary.

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, Phila. Securities Co., Phila.				
New mort., \$50,000.....	1896 6 M-S		\$50,000	1906
	Trustee, Phila. Securities Co., Philadelphia.			

LATEST EARNINGS—4 months, } 1899.....Gross, \$26,337; net, \$7,603 Jan. 1 to April 30. } 1898.....Gross, 25,085; net, 7,915

For the 12 months ending Dec. 31, 1898, gross income, \$87,802; net \$28,900. In 1897 gross income, \$81,449; net, \$27,000. In 1896 gross income, \$90,552; net, \$29,939.

ROAD—Owns 25 miles of track (length of line 17 miles). OFFICERS—President, Michael P. Heraty, Phila., Pa.; Sec'y, W. R. Morrison, Bay City; Treas., S. L. Nelson.—V. 68, p. 473.

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. Reported to operate 7 miles of trolley.—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.

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.....c }	Int. at Union Trust Co., trustee, Pittsb'g, Pa.		
2d mortgage, gold, (\$500), } 1895 6 g. A-O		79,000	Oct. 1, 1915
\$100,000.....c }	Int. at Union Trust Co., trustee, Pittsburg.		
Bills payable July 1, 1898		29,299	

ROAD—Owns 6½ miles of track and leases 6.6 miles owned by the companies whose stock it holds. Rail 45 to 72 lbs., girder and T.

EARNINGS—Year ending June 30, 1898: Gross, \$69,977; operating expenses, \$41,533; net earnings, \$28,444; taxes, \$2,819; interest, \$15,412; balance, surplus for year, \$10,213. 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, 1909

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. Extension reported to be proposed ½ mile to city limits.

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

BENNINGTON, VT.

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

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—Chartered Nov. 28, 1894; operated from July 27, 1895. A summer road, and included in plant are a power house, 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.

In April, 1899, E. D. Bennett, Superintendent of the Bennington & Rutland, was appointed receiver. The road was badly damaged by freshets last October, and has not been in operation since then.

ROAD—From Bennington & Rutland RR. depot, Bennington, to Glastonbury, 9 miles. Also proposed in streets of Bennington and from Bennington through North Bennington to Hoosick, N. Y.—V. 68, p. 870

BIDDEFORD, ME.

POPULATION 1890 WAS 14,443; IN 1880 WAS 12,651; AND IN 1870 WAS 10,282.

BIDDEFORD & SACO RR.—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Owns 5.7 miles road (and 0.3 mile sidings) between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—

Date.	Int. St.	Outstand'g.	Maturity
Stock (par \$50) (\$100,000 auth.)..		\$40,000	
1st mortgage (\$90,000).....	1888 6 J-J	90,000	1908
	Int. at 1st Nat. Bk., Biddeford, Me.		
Notes payable June 30, 1898.....		25,300	

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 a 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	.....	.....	\$396,370	.....
Bing. Street RR. 1st M.	1890	6 A-O	200,000	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.			50,000	1918-1922
			50,000	1918-1922
Bing. Lest. & Un. 1st M. } 1895	5 g J-D	\$500,000 due Mch. 1, '23	\$125,000	June 1, 1925
gold, prin. and int. guar. } Interest at Atlantic Trust, New York.			\$125,000	June 1, 1925
Binghamton Trust Co., trustee.				

Of the bonds of 1893, \$100,000 mature in installments as indicated in the table, and the remaining \$800,000 mature Mar. 1, 1923. Of the \$900,000 authorized \$200,000 are reserved to retire the 6s of 1910 at maturity. Jan. 1, 1898, \$100,000 were sold for improvements, leaving \$100,000 to be issued at not exceeding 85 per ct. 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—4 mos., } 1899.....Gross, \$43,886; net, \$9,236
Jan. 1 to April 30. } 1898.....Gross, 44,618; net, 13,348

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'k, 6 p. c. cum., par \$100	.....	.....	1,000,000	.....
1st M. gold, \$1,250,000, } 1890	5 g. J-J	.....	1,250,000	July 2, 1920
\$1,000.....		

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 February, 1897, was operating 63 miles of track in city of Birmingham and extending also to Bessemer, Pratt City and Ensley; steam, 22 miles; electric, 41 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, Robert Jemison; 2d Vice-President, W. A. Walker; Secretary and Treasurer, J. P. Ross; 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. To be sold at foreclosure June 5, 1899.

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, (North Birmingham Street RR.) leased, 3-75 miles; total, 10-75 miles. Transformed from steam to electric road in 1898. President, A. T. London; Secretary and Treas'r, John London.

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 at 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 Biddle of Carlisle, Pa., and their associates.

ROAD—13 miles of trolley 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. Ground was broken early in 1899, and much of the structure will be completed by the fall.

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

COST—Engineer Kimball (of the company) estimates the average cost per mile of construction, including foundation, rails, &c., but not including stations or electrical equipment, at \$296,949, and the total cost of construction covering a distance of 10-29 miles is figured at \$3,053,605; equipment, terminals, stations, etc., at \$3,890,000; land damages at a maximum of \$5,039,786, minimum estimate \$3,120,491.

STOCK—Capital stock is \$10,000,000 (shares \$100), on which in May, 1899, \$50 per share had been paid in, represented by receipts, no certificates having been issued. (V. 66, p. 38.) First dividend, 2 1/2 per cent, was paid August 15, 1898.—V. 67, p. 221. In 1899, January, 2 1/2 p. c.

ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1898, V. 67, in p. 1107; V. 68, p. 279, compared with those of West End Street Ry. for 1896-97, shows earnings as follows:

	1897-98.	1896-97.	1895-96.
Passengers carried.....	181,321,295	172,554,513	166,862,288
Car miles run.....	32,209,150	29,953,591	25,841,907
Gross earnings.....	\$9,179,096	\$8,719,031	\$8,341,958
Net earnings.....	2,612,512	2,505,323	2,007,339
Interest on deposits.....	78,156	.....	.....
Total net.....	\$2,690,668	\$2,505,323	\$2,007,339
Deductions—			
Interest on West End debt....	\$498,600	\$493,219	\$438,750
Taxes, West End.....	435,860	372,460	343,898
Taxes, Boston Elevated.....	86,049	.....	.....
Compensation tax.....	80,317	.....	.....
Rental of subway.....	108,134	.....	.....
Dividends on West End stock.	1,147,950	1,193,375	1,147,950
Other rentals.....	9,180	14,695	11,952
Balance.....	\$326,577	\$431,572	\$64,789
Dividend 2 1/2 p. c. Boston Elev.	112,500	.....	.....
Surplus for year.....	\$214,077	.....	.....

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 S. Spaulding, Samuel Carr, Frederick Ayer, Charles J. Falne James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Horatio N. Slater.—V. 67, p. 221, 318, 528, 1107.

Companies Controlled by Boston Elevated RR. Co.

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

ORGANIZATION—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	Apr. 1 '99, 3 1/2
Preferred stock (par \$50).....	8	J-J	6,400,000	Jan. '98, 4%
Gold bonds of 1892.....	1892	5 g. M-N	3,000,000	Nov. 1, 1902
Gold bonds of 1894.....	1894	4 1/2 g. M-S	2,000,000	Mch. 1, 1914
Gold bonds of 1896, } \$2,275,000, not mort. c }	1896	4 g. M-N	815,000	May 1, 1916
Gold bonds of 1897, } \$2,700,000 not mort. c }				
Metropolitan RR. (plain).....	1883	5 J-D	500,000	Dec. 15, 1903
Middlesex RR. (plain).....	1884	5 J-J	200,000	July 1, 1904
Highland St., plain.....	1882	5 M-N	300,000	May 1, 1902
Boston Consol. St. plain.....	1887	5 J-J	500,000	Jan. 1, 1907
South Boston, plain.....	1883	5 M-N	200,000	May 1, 1905
Cambridge 1st M.....	1883	5 A-O	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.

In December, 1896, leased the right to use the subway at 4 1/2 per cent of the net cost of subway, stated approximately as \$5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1 3/8 miles, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528.

ROAD—Sept. 30, 1898.	Miles.	Trackage	Miles
Main line, 1st track.....	158	.....	5
do 2d track.....	120	Total operated Sept. 30, '98.	316
Sidings, &c.....	36	Electrically equipped.....	300

Total owned..... 314
Weight of girder rail is 70 to 100 lbs.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905.

(2) MALDEN & MELROSE ST. RR.—

ORGANIZATION—Leased to West End Street Railway; owns 6-78 miles of track. Capital stock, \$200,000; par \$100; no funded or floating debt.

(3) SOMERVILLE HORSE RR.—Owns 8-04 miles of track. Leased to West End Street Railway for \$9,180 yearly, 6 p. c. on \$153,000 stock. Dividends are payable (M&N) in Boston.

NORTH SHORE TRACTION

ORGANIZATION—This company has been dissolved, though at the time this publication was being sent to press the assets had not yet

been distributed. It was incorporated in 1892 under laws of New Jersey for the purpose of controlling various street railway properties through ownership of stock. It owned the entire stock of Lynn & Boston and allied properties. A sale of the assets was made in April, 1899, to a syndicate represented by E. Rollins Morse & Bro. and Tucker, Anthony & Co., of Boston. The purchase price was \$2,598,800—see V. 68, p. 673. Preferred shareholders will receive \$90 per share and the common stock \$19.75 per share.

STOCK—	Par.	Dividends.	Outstand'g	Last div., &c.
Common.....	100		\$4,000,000	April, '99, 4
Prof. 6% cum., red. at 105.....	100	6 A.-O.	2,000,000	Oct. 1, '98, 3%

DIVIDENDS—Dividends paid in full to April, 1899, inclusive.

LATEST EARNINGS—5 mos., } 1898-9...Gross, \$532,133; net, \$180,301
 Oct. 1 to Feb. 28. } 1897-8...Gross, 519,259; net, 173,536

ANNUAL REPORT—The report for the fiscal year ending Sept. 30, 1898, with balance sheet, was given in V. 67, p. 1260.

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; V. 67, p. 1260; V. 68, p. 279, 619, 673, 724.)

Companies Formerly 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 was formerly controlled through ownership of stock by the North Shore Traction Co. This company as stated above has now been dissolved and the Lynn & Boston stock sold to a syndicate. The new owners have comprehensive plans in view for uniting all the electric roads in Eastern Massachusetts.—See Massachusetts Electrical Companies under Lawrence, Mass.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. &c.
Stock (par \$100).....		8 A.-O.	\$1,266,000	April, '99, 4
Naumkeag St. Ry. 1st.....		5 J.-D.	215,000	June 1, 1906
Consol. M.....		5 J.-J.	711,000	July 1, 1910
Lynn Belt 1st.....		5 M.-N.	100,000	May 1, 1910
Essex Electric 1st.....		6 J.-J.	100,000	Jan. 1, 1911
Lynn & Boston 1st m., } 1894 5 g. J. D.			3,723,000	Dec. 1, 1924
Comp. notes, \$1,250,000 1897 6 A.-O.			320,000	April 1, 1917.

Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston.....	5 M.(15)-N.	150,000	May 15, 1900	
do do.....	5 A.-O.	100,000	Apr. 1, 1907	
do do.....	5 M.-S.	186,000	Mich. 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 April, 1899, inclusive, 8 per cent yearly.

ROAD—Oct., 1898.	Miles.	Miles.
Owned, measured as single track.....	121.7	Boston & Revere El. St. Ry.. 3-8 Other..... 2-2
Leased lines—		Trackage..... 3-5 Total main track (all elec.)..... 153-8
Winnisimmet Street RR.....	2.0	Sidings..... 10-0
Boston & Chelsea RR.....	4.1	
East Middlesex Street RR.....	16.5	

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

ANNUAL REPORT—Report for 1897-98 in V. 67, p. 1260, shows:

Yr. to Sep. 30—	1898.	1897.	1898.	1897.
Gr. earn'gs.	\$1,484,251	\$1,425,210	Div'ds (8 p. c.)	\$101,280
Net earn'gs.	628,461	606,584	Bal., sur. for yr.	6,281
Oth. income	6,060	6,725	Tot. sur. Sep. 30	96,665
Int., tax., &c.	526,960	509,620		91,150

GENERAL BALANCE SHEET SEPTEMBER 30, 1898.

Assets.		Liabilities.	
Construct. (rd. owned).....	\$4,346,715	Capital stock.....	\$1,266,000
Land and buildings.....	1,423,594	Funded debt.....	5,699,000
Equipment.....	1,392,638	Open accounts, etc.....	384,852
Cash and current assets.....	283,569	Surplus.....	96,664
Total.....	\$7,446,516	Total.....	\$7,446,516

OFFICERS—President, Amos F. Breed; Vice-President and Secretary, E. Francis Oliver; Treasurer, Charles Williams; Purchasing Agent, A. B. Porter. Office, Lynn, Mass.—V. 65, p. 925, 1021, 1171; V. 68, p. 40, 619, 673.

(2) BOSTON & CHELSEA RR.—Owns 4.1 miles of track. Leased to Lynn & Boston Street Ry. Co. at \$7,260 per annum, equal to 6 per cent on \$121,000 stock, payable A&O.

(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, 1898, at 5 p. c. per annum.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (par \$100).....		5 J.-J.	\$50,000	
1st mort. drawn at 104.....	1890	5 F.-A.	44,000	Feb. 1, 1910
Int. (not pr.) gu. by L.&B. }				Interest at American Loan & Trust, Boston.
Current liabilities Sept. 30, 1898.....			\$6,000	

ROAD—Main track, 3.8 miles; sidings, &c., 0.4 miles.

(4) EAST MIDDLESEX STREET RY.—

ORGANIZATION—Owns 16.5 miles of track; sidings, switches, etc., 1.8; total, 18.3 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of \$18,000 yearly in addition to fixed charges; then till May 1, 1901, \$24,000 yearly; and for remainder of lease, \$30,000 yearly. Eight per cent dividends are paid.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100) \$300,000.....		8	\$297,700	
Plain bonds, int. gu. (end.).....	1898	5 M-S	120,000	Sept. 1, 1918
Plain bonds, int. gu. (end.).....	1892	5 J-J	100,000	Jan. 1, 1902

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

The lessee in the lease 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 2.0 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 1894-95-96-97-98 6 p. c.

NORFOLK CENTRAL ST. RY.—A trolley road.

Controlled by Massachusetts Electrical Companies.—See Lawrence, Mass.

ORGANIZATION—Operations begun Sept., 1896. Extends from Dedham Square, connecting with Norfolk Suburban Street Ry., to East Walpole, about 7 miles. Stock, \$100,000; issued, \$75,000. Bonds, 1st mort. 20-year gold 5s, \$100,000, dated July 1, 1898, int. J.-J. at International Trust Co. of Boston, Trustee; \$60,000 outstanding. Bonds are subject to call at 103 after July 1, 1903. President, Francis Doane; Secretary and Treasurer, Thomas T. Robinson, 417 John Hancock Building, Boston, Mass.

NORFOLK SUBURBAN (HYDE PARK, & C.)

Has passed into the combination known as the Massachusetts Electrical Companies See statement under Lawrence, Mass. Minority stockholders allowed until May 20 to accept \$200 per share for their stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			See text. \$187,500	Jan. 15, '99, 4%
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, 6½ p. c.; in 1897, 7 p. c.; in 1898, Jan., 3½ p. c.; July, 3½ p. c.; in 1899, Jan., 4 p. c.

ROAD—Owns 11 miles of track.—V. 68, p. 978.

WEST END STREET RY.—See Boston Elevated RR.

WEST ROXBURY & ROSLINDALE STREET RY.—A trolley road. Owns 7.38 miles of track.

Control held by Mass. Electrical Companies. See Lawrence, Mass.

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., Boston, trustee.				

In Nov., 1898, \$100,000 additional stock and \$50,000 additional bonds were authorized 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 (company's estimate) was 10,000, with suburbs 12,000.

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

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

OFFICERS—President, J. H. Wilkerson; Sec. and Treas., T. S. Fitch.—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.

Acquired by the "Massachusetts Electrical Companies," comprising a combination of the roads in Eastern Massachusetts. See Lawrence, Mass.

ORGANIZATION—Chartered in 1893. Operated in harmony with Quincy & Boston Street Railway since October, 1895, with which it is to be consolidated.

October 1, 1898, 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 notes payable, \$13,000. Owns 11.17 miles; sidings, 0.54; trackage 3.09 mile.

EARNINGS—For year ending Sept. 30, 1898, gross, \$45,114; net, \$9,131; charges, \$4,360; dividends, \$4,085; balance, surplus for year \$686. In 1895-96, gross, \$30,138; net, \$9,227; charges, \$2,888; 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. In April, 1899, passed into the control of the Philadelphia Transit Company through Pepper & Register, of Philadelphia. The latter firm also own or control the Hingham Street Railway, the Hanover Street Railway, the Rockland & Abington, and the Bridgwater Whitman & Rockland Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$180,000	
1st M., gold, \$80,000.....	1897	5 g. M.-S.	80,000	Mar. 1, 1917
			Int. at International Trust, Boston, trustee.	

Owns line 11.63 miles in length; sidings, etc., .72 miles; trackage, .25; total, 12.60. Dividends—In 1895-6 paid 2½ per cent; in 1898, Jan., 3 p. c. Loans and notes 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, David Pepper, Jr., Philadelphia, Pa.; Treasurer, O. E. Chapman, 45 Milk Street, Boston.

BRIDGEPORT, CONN.

POPULATION 1890 WAS 48,856; IN 1880 WAS 29,148;
AND IN 1870 WAS 18,969. (See below.)

BRIDGEPORT TRACTION—A trolley road.

ORGANIZATION—Chartered in July, 1893, and operates by electricity the entire system of street roads in the city. Owns a perpetual and exclusive franchise from the State of Connecticut and is exempt from all city taxation. Population served in 1894 estimated at 80,000.

STOCK & BONDS.— *Date. Interest. Outstand'g. Last div., etc*
Stock (par \$100)..... \$2,000,000 Aug. 1, '98, 1 p.c.
First M. g. (\$1,000) c.* } 1893 5 g. J.-J. 1,719,000 July 1, 1923
\$2,000,000 } Trustee Fidelity Title & Dep. Co., Newark, N.J.

Interest is payable at office of Redmond, Kerr & Co., 41 Wall St., N. Y.
DIVIDENDS—Aug., 1895, to Aug., 1898, incl., 1 p. c. yearly.

Bonds—The mortgage is a first lien on the franchises and all property now owned, or which may be hereafter acquired. As required under the laws of Connecticut the bonds are certified by State Auditor as issued at not over 75 per cent of cost of road, etc.

The unissued bonds may be sold for improvements and new construction, but at not to exceed 75 per cent of the actual cost of such improvements, etc. The company has no floating debt.

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

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

EARNINGS—10 months, } 1898-9.....Gross, \$290,765; net, \$121,698
July 1 to Apr. 30. } 1897-8.....Gross, 273,818; net, 124,197

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.....		Bonds.....	1,719,000
Accounts receivable....	40	Bills payable.....	36,000
Cash.....	19,687	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.

Is understood to have passed into the possession of the Wheeling Railway of Wheeling, W. Va.

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

Interest is payable at Farmers' Loan & Trust Co., N. Y., trustee.

ROAD—Operates 11½ miles of track.

OFFICERS—President and General Manager, J. K. Jolly; Vice-Presi. G. W. Pitner; Sec., Treas. 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, \$99,700; no bonds; debts Aug. 1, 1898, \$3,500. Bridgeton to Millville, 10 miles; Bridgeton to Fairton, 3¼ m.; Bridgeton local, 4¼ m.; total, 18 miles. Extension, Fairton to Cedarville, 4.4 miles, completed in May, 1899. Will be extended eventually to Port Norris, but not in 1899.

EARNINGS—Year ending Feb. 28, '99, gross, \$39,456; net, \$12,499; div'ds paid (2½ p. c.), \$4,860; taxes and rentals, \$1,555.

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

BRIDGEWATER, MASS.

POPULATION 1890 WAS 4,249; IN 1880 WAS 3,620.

BRIDGEWATER WHITMAN & ROCKLAND ST. RY.—A trolley road.

ORGANIZATION—Chartered in 1897. Stock, \$85,000; par \$100; all issued. Bonds, \$85,000, 1st mort., 20-year gold 5s, dated Nov. 1, 1897 (\$1,000 each), c.* int. M. & N. at Amer. Loan & Trust Co., Boston, trustee. Owns Bridgewater to Rockland, 12.68 miles; sidings, 1.8 miles; total, 12.86 miles. Controlled by Pepper & Register of Philadelphia, who recently acquired the Braintree & Weymouth (which see) and some other Massachusetts roads. Earnings year ending Sept. 30, '98, gross, \$27,085; net, \$6,681; charges, \$6,422; bal., sur., \$259. President, David Pepper, Jr.; Sec'y and Treas., Geo. A. Butman, 53 State Street, Boston, Mass.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—
ORGANIZATION—A reorganization per plan in V. 63, p. 837, of Brig

antine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamer from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of track.

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, 1898, passenger earnings of railway, \$9,023; other income, \$317. "Other debts," Jan. 1, 1898, \$11,615. In Feb., 1899, the Co. had arranged to issue \$25,000 20-year 5s to retire floating debt and for extensions. President, Geo. H. Cook, 50 Broadway, New York.—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 June 30, 1898, \$12,500. 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.

Now forms part of the combination of roads in Eastern Massachusetts in process of formation in May, 1899, and known as the Massachusetts Electrical Companies. See Lawrence, Mass.

ORGANIZATION, ETC.—Organized in 1880. Road opened June 14, 1897. It is estimated that population served including Brockton, Bridgewater, Taunton, &c., is over 68,000. Capital stock, \$225,000. In April, 1898, application made to Massachusetts RR. Commissioners to increase capital stock to \$275,000. The first mortgage is for \$200,000 5 per cent 20-year gold bonds, \$1,000 c*, due Aug. 1, 1917; interest F.&A., at American L. & T. Co., Boston, trustee; issue authorized for building and equipping road.

ROAD—Owns 22.00 miles of track mostly 56-lb rail; 24 cars. Extension proposed to New Bedford, Mass.

Earnings year ending Sept. 30, '98, gross, \$71,277; net, \$29,674; charges, \$19,660; div. paid (3 p. c.), \$6,750; bal., sur., \$32,64.

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

BROCKTON & EAST BRIDGEWATER ST. RY.—A trolley road

Commenced operation July 3, 1897; owns line 4.26 in length; sidings, .17; trackage, 4.96; total, 9.39. Stock, \$50,000 full paid. Bonds, 1st 20 year gold 5s, \$30,000, due Feb. 1, 1918; interest F.&A. at Amer. Loan & Trust Co., Boston, Trustee. Year ending Sept. 30, 1898, gross, \$18,428; net, \$3,961. Pres., G. H. Campbell; Treas., G. A. Butman, 53 State St., Boston, Mass.

Now controlled by "Massachusetts Electrical Companies." See Lawrence, Mass.

BROCKTON STREET RAILWAY—A trolley road.

Has passed into the possession of a syndicate represented by E Rollins Morse & Bro. and Tucker Anthony & Co. of Boston, and arrangements made to consolidate all the roads in Eastern Massachusetts. See "Massachusetts Electrical Companies," under Lawrence Mass.

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	\$596,000	Apr. 1, 1911
Brockton St. Ry. bonds.....	1885 4½ A-O	10,000	10,000	Apr. 1, 1905
Bonds.....	1886 4½ A-O	27,000	27,000	Apr. 1, 1906
Bonds.....	1890 4½ A-O	37,000	37,000	Apr. 1, 1910
Bonds, gold.....	1892 5g. J-J	16,000	16,000	Jan. 1, 1912
Brockt. (Consol.) St. Ry.	1894 5g. A-O	660,000	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, 6 p. c.; in 1899, Jan., 1½; Apr., 1½.

LATEST EARNINGS—3 mos. } 1899.....Gross, \$74,358; net, \$27,395
Jan. 1 to March 31. } 1898.....Gross, 71,494; net, 24,694

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	43,947
Dividends paid.....	35,760	35,760	35,760

Balance, surplus for year..... \$16,059 \$20,479 \$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.—V. 68, p. 672.

ROCKLAND & ABINGTON ST. RY.—Trolley.
 ORGANIZATION—Owns 16.41 miles of track and operates 1.35 miles additional; sidings, &c., 1.45; total, 19.21 miles. In Oct., 1898, a controlling interest in the stock was sold to a Philadelphia syndicate represented by Pepper & Register, who have also acquired the Braintree & Weymouth (which see) and some other Massachusetts roads. Dividends in year 1897-8 were 6 p. c.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$120,000 (par \$100)			\$120,000	
1st mort., \$100,000 gold. c.	1895	6 g. M-N	87,500	May 1, 1915

Earnings for year ending Sept. 30, '98, gross, \$77,839; net, \$12,762; charges, \$9,560; dividend paid (6 p. c.), \$7,200; bal., def., \$3,998.
 President, A. L. Register; 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 adjoining Map.)

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 May 10, '99.

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 January 31, 1899, to.....	4,528,502
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.....	190,753
First mortgage 6 per cent bonds Sea View RR. Co. par value.....	52,500
84,997 1/8 shares out of 85,000 shares of the common stock of the Nassau Electric RR. Co. (par).....	8,499,716
60,520 shares out of 65,000 shares of the 4% cumulative preferred stock of Nassau Electric RR. Co. (par).....	6,052,000
34,713 shares out of 38,301 1/2 shares of the 6% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co. (par).....	3,471,300
109,974 shares out of 129,267 shares of the common stock of the Brooklyn Union Elevated RR. Co. (par).....	10,997,400
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par.....	35,400
* 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
Total par values.....	\$40,304,571

* Composing guaranty fund for performance of Brooklyn City Railroad Company's lease.

The Brooklyn Rapid Transit Company in April, 1899, also acquired, through one of its constituent companies, all the franchises and properties of the former Brooklyn & Brighton Beach RR. Co., and the work of reconstruction of this property as an electric railroad is under way. The company has also contracted with the Long Island RR. Co. to lease for the period of 999 years to one of the Brooklyn Rapid Transit companies the Prospect Park & Coney Island RR. Co., the New York & Coney Island RR. Co. and the Prospect Park & South Brooklyn RR. Co. Contract has also been made with the Reorganization Committee of the Kings County Elevated Railway Co. and Fulton Elevated Railway Co. whereby all the preferred and common stock of the newly-organized company which is to succeed to the properties, privileges and franchises of the old companies is to be exchanged for \$2,000,000 of the stock of the Brooklyn Rapid Transit Co. Under the Reorganization Committee's plan the capital stock of the new company will be \$2,800,000 preferred and \$6,000,000 common, and the company will have an authorized bonded indebtedness of \$7,000,000 in 4% bonds, of which only \$5,000,000 will be issued, making the total fixed charges of the new company as acquired by the Brooklyn Rapid Transit Co. \$200,000 per annum.

In April, 1899, stockholders were given the privilege of subscribing to the extent of 7% of their holdings for Brooklyn Rapid Transit stock at par, the proceeds of this issue of stock being intended to be used in the acquisition of the Brighton Beach Railroad properties and the electrical reconstruction of those properties, as well as of the leased properties of the Prospect Park & Coney Island RR. Co. and allied lines. The total amount thus issued was \$2,713,900.

The Brooklyn City RR. Co. is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all charges and 10 per cent dividends on \$12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor, as said above. In 1898 the Heights Company leased also the Brooklyn Queens County & Suburban RR., theretofore operated separately. On April 1, 1899, the Heights Company leased the Brooklyn Union Elevated RR. Co. for one year for \$100,000 and fixed charges, and also on the same date the Nassau Electric RR. for one year for \$150,000 and fixed charges.

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

STOCK & BONDS—	Outstanding.	Interest.	Maturity.	Ann. charge.
Stock, \$45,000,000.....	See text.		Held in voting trust.	
B'klyn R.T., g., mort., } 1895, \$7,000,000. }	6,625,000	5g A-O	Oct. 1, 1945	\$331,250
B'klyn H. RR. 1st M. }	250,000	5 A-O	Apr. 1, 1941	12,500
B. Q. Co. & Sub. 1st M. }	3,500,000	5g J-J	*July 1, 1941	175,000
First consol. mort. } guar. p. & i. (end.) }	2,834,000	5g M-N	*July 1, 1941	141,700
Jam. & B. RR. 1st M. }	240,000	5g J-J	Jan. 1, 1930	12,000
Sea B'h Ry. 1st M., gu. }	650,000	4g M-3	Sep. 1, 1916	26,000
Sea View RR. 1st M. }	52,500	6 J-J	Jan. 1, 1907	3,150
Brooklyn Union Elevated RR. Co. 1st M. }	12,890,000	5g	Feb. 1, 1950	515,600

STOCK & BONDS—	Outstanding.	Interest.	Maturity.	Ann. charge.
Nassau Electric RR. Co. 1st consol. mtg. e. bonds.....	\$8,946,960	4	Jan. 1, 1951	\$357,878
1st mtg. bonds.....	660,000	5	Apr. 1, 1944	33,000
At. Ave. 1st mtg. " " Gen. M. g. '91.	759,000	5 A-O	Oct. 1, 1909	37,950
At. Ave. Imp. \$1.-500,000, gold, '93.	2,241,000	5g A-O	Apr. 1, 1931	112,050
† B. B. & W. E. 1st M. Ser. A, red, Jan '97	220,000	5g J-J	Jan. 1, 1934	11,000
† B. B. & W. E. 1st M. Ser. B, red, Jan '97	250,000	5 J&J	Jan. 1, 1906	12,500
† B. B. & W. E. 1st M. Ser. B, red, Jan '97	250,000	5 A&O	Jan. 1, 1916	12,500
† B. B. & W. E. 2d M. red, July, 1896.	52,000	5 J&D	Jun. 1, 1911	2,600
B. B. & W. E. Genl. g.	121,040	5g A&O	Oct. 1, 1933	6,052

Total interest charges..... \$1,802,730

Rental—

B'klyn City RR. stock.	12,000,000	10 Q-J	15 999 years.	1,200,000
1st consol. M., 1891.	6,000,000	5 J-J	† July 1, 1941	300,000
B'klyn Crosst. 1st M.	200,000	5 J-J	July 1, 1908	10,000
Cal. Cem. & G. 1st M.	200,000	6 J-D	Jan. 1, 1907	12,000
New W. & Fl. 1st M.	200,000	4 1/2 F-A	July 1, 1941	9,000
G. & Lorimer 1st M.	125,000	6 M-N	May 1, 1910	7,500
Gr. St. & New. 1st M.	200,000	5 F-A	July 1, 1906	10,000

Total interest charges and rentals..... \$3,351,230
 Less interest on bonds owned (see list preceding)..... 184,500

Net fixed charges, entire system..... \$3,166,730

Gross earnings and other income, entire system, year ending Dec. 31, 1898 (not including Kings County Elev., the Brooklyn & Brighton Beach, or the Prospect Park & Coney Island with allied lines soon to be acquired)..... \$10,196,025

* Subject to call May 1, 1916. † Subject to call. ‡ Subject to call in 1916. § Five per cent after Feb. 1, 1905.

STOCK—Stock authorized is \$45,000,000; issued \$43,000,000, \$2,000,000 being reserved for acquiring Kings County and Fulton Elevated RR. Cos. as per agreement with Reorganization Committee. The stock is to be held in a voting trust for five years, the trustees being: Anson R. Flower, F. P. Olcott and A. N. Brady.

The Rapid Transit stockholders voted Feb. 11, 1899, to increase the stock from \$20,000,000 to \$45,000,000.—V. 68, p. 185, 329.

Bonds—Of the \$7,000,000 fifty-year gold 5s of 1895, \$1,875,000 took up collateral trust notes, \$3,000,000 went to stockholders for the assessment; balance for future requirements of the road. For description of property covered by the mortgage see V. 62, p. 1138. The Central Trust Co. is mortgage trustee. In December, 1897, bonds for \$1,217,000 were listed, issued for purchase of Sea View RR. and for extensions and improvements.—V. 65, p. 1219. In October, 1898, \$227,000 additional were listed. See application in full, V. 67, p. 904.

Brooklyn City RR. mortgage of 1891 is for \$6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the \$6,000,000 issued, \$4,373,000 are in the hands of the public and the balance is held in the guaranty fund.

The total authorized issue of first consolidated mortgage gold 5s of the Brooklyn Queens County & Suburban RR. is \$4,500,000, of which \$1,666,000 are reserved for extensions, on which they will be a first lien. Of the \$2,834,000 outstanding, \$2,255,000 in 1898 were endorsed with the guaranty of the Brooklyn Heights RR. Co. as to principal and interest, and in January, 1899, provision was made for guaranteeing the remainder on the payment of ten dollars per bond. Both B. Q. C. & S. loans are subject to call in 1916.

The Sea Beach Ry. 1st 4s also are guaranteed as to principal and interest by the Brooklyn Rapid Transit Co.—V. 65, p. 1219.

MILEAGE—The system May 10, 1899, included:

	Miles.		Miles.
Brooklyn Heights RR.....	1-27	Coney Island & Gravesend.	6-43
Brooklyn City RR.....	204-77	Sea Beach Ry.....	12-28
Brookl. Queens Co. and Sub	45-03		
Nassau Electric.....	129-70	Total.....	482-28
Brooklyn Union "L".....	41-89	To be acquired—Kings Co. & Fulton "L",.....	21-72
Brooklyn & Brighton Beach	17-86		
Sea View RR.....	2-20	Grand total.....	504-00
Prospt. Pk. & Coney Island.	17-34	Franchises unbuilt (about).	200-00
New York & Coney Island..	2-41		
Prospect Park & So. Bklyn.	1-15		

GENERAL FINANCES.—Between Jan. 31, 1899, and May 10, 1899, the Company added to its property 238 miles of track, elevated and surface, and has contracted to acquire 22 additional miles. All of the properties thus acquired have been secured through the issue of new Brooklyn Rapid Transit stock and entail no new fixed charges for such purchase except the rental to be paid for the Prospect Park & Coney Island RR. (\$40,000 per year) when the lease of that property goes into effect—about June 1, 1899. Moreover, all the properties whose stocks have been acquired by the B. R. T. Co. have recently had their fixed charges greatly reduced by process of reorganization. The balance sheet of Jan. 31, 1899, shows no debts and a surplus of \$301,128.

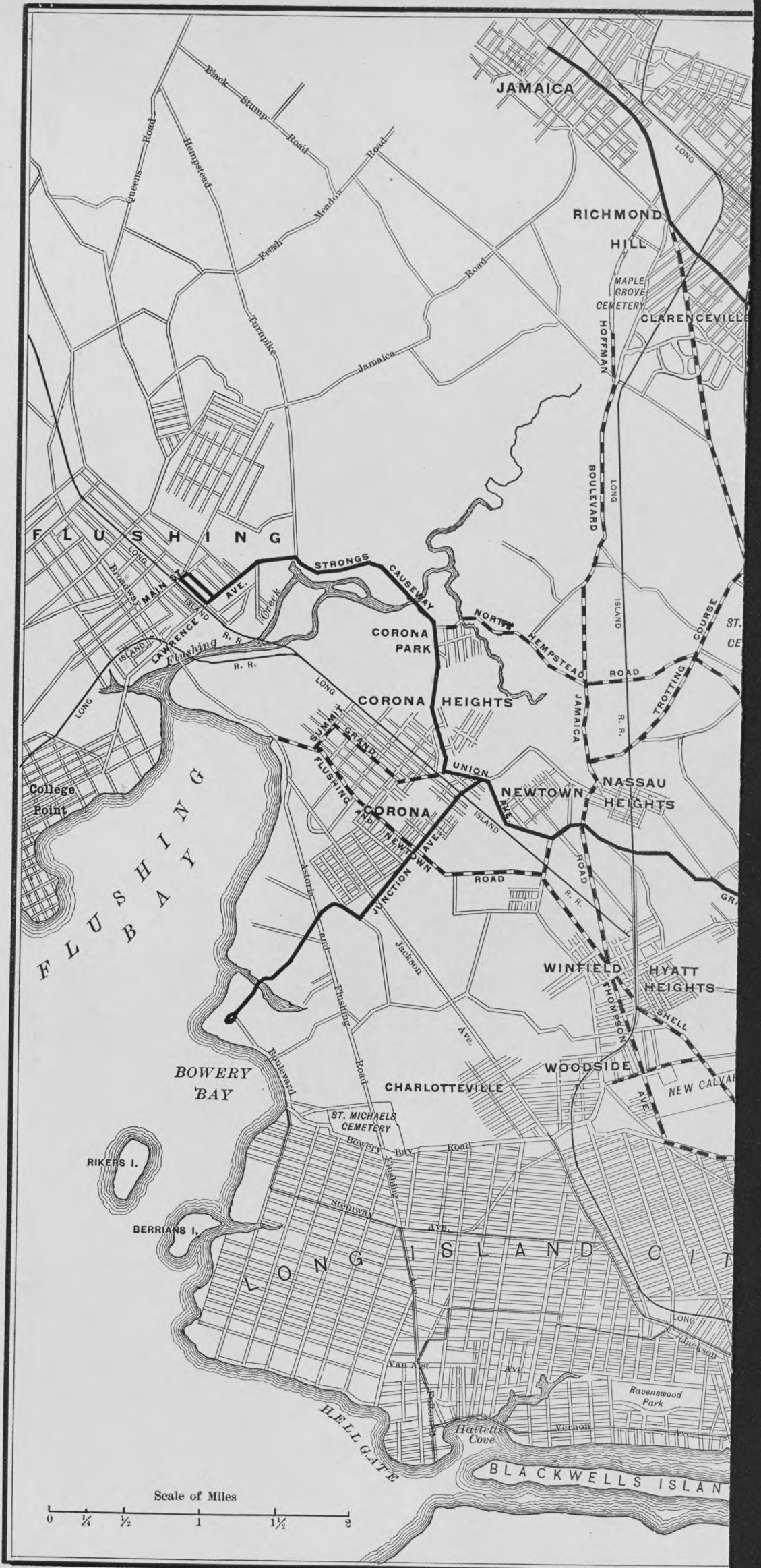
EARNINGS—6 months ending Dec. 31:

6 mos	Gross.	Net	Other inc.	Int., tax, etc.	Bal., sur
1898.....	\$3,104,778	\$1,259,153	\$42,530	\$1,065,858	\$235,825
1897.....	2,712,532	1,127,224	127,803	1,135,563	119,461

REPORT—The Rapid Transit Co. receives about \$184,500 a year in interest upon securities held and funds invested, and is entitled to all the surplus profits of the operating companies.


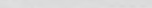
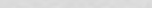
The operations of the entire Brooklyn Rapid Transit Co.'s system for the year ending Dec. 31, 1898, showed:

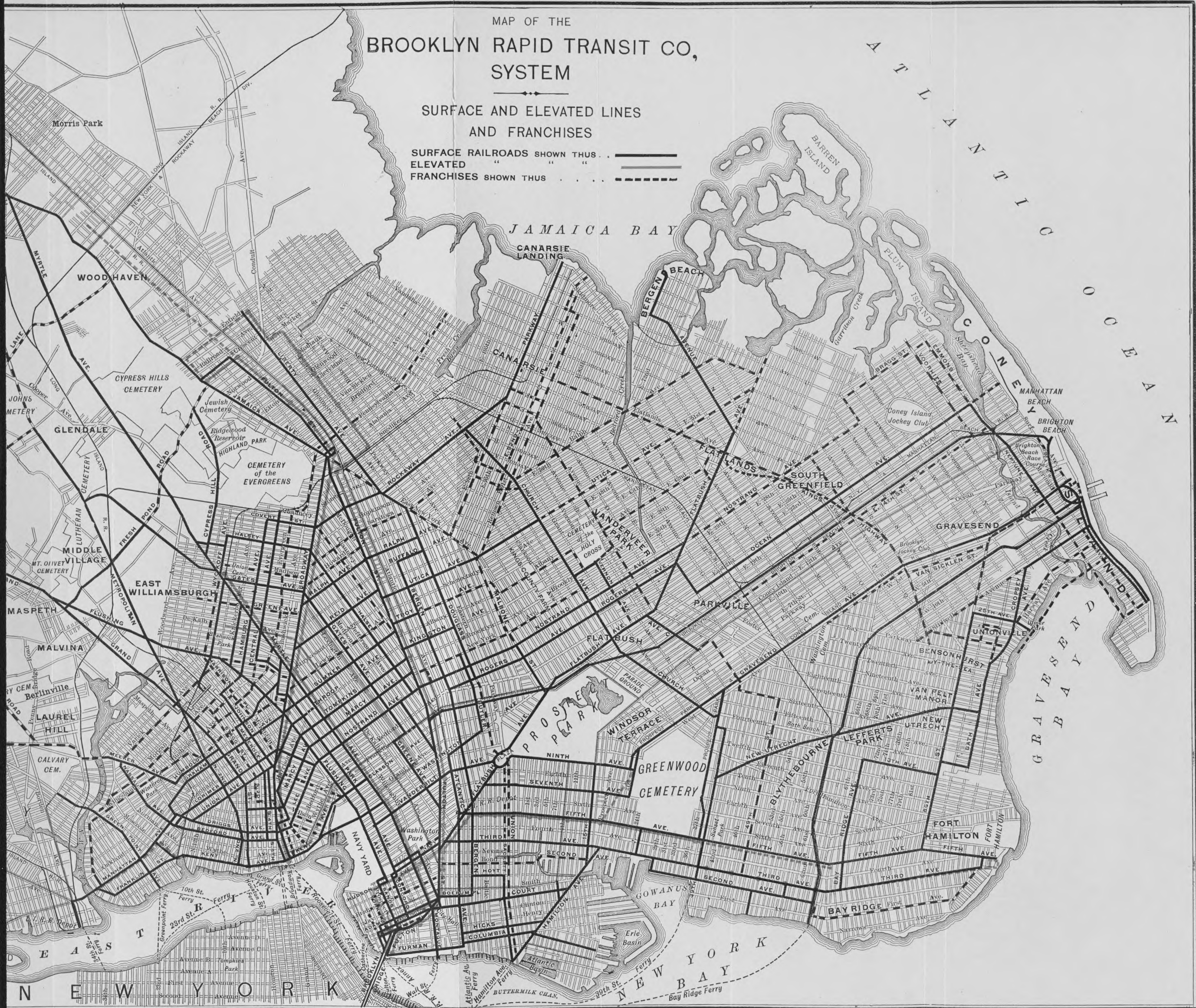
YEAR ENDING DECEMBER 31, 1898 (ENTIRE SYSTEM).	
Gross earnings.....	\$6,041,319
Expenses (including taxes).....	3,834,680
Net earnings.....	\$2,206,639
Other income.....	281,673
Gross income.....	\$2,488,312
Fixed charges (less interest on bonds owned).....	2,074,459
Surplus.....	\$413,853



MAP OF THE
BROOKLYN RAPID TRANSIT CO.,
SYSTEM

SURFACE AND ELEVATED LINES
AND FRANCHISES

SURFACE RAILROADS SHOWN THUS 
ELEVATED " " " " 
FRANCHISES SHOWN THUS 



BALANCE SHEET BROOKLYN RAPID TRANSIT COMPANY DEC. 31, 1898.

Assets.		Liabilities.	
Investment acc't.....	\$22,408,719	Capital stock.....	\$20,000,000
Treasury bonds.....	375,000	Mortgage bonds.....	7,000,000
B. C. R.R. Co. const. equity.....	4,528,503	Accrued int on bonds and coupons.....	100,762
Interest receivable.....	2,025	Vouchers.....	277
Sea Beach Ry. stock..	1	S. B. Ry. contract.....	1
Cash.....	7,749	Taxes accrued.....	17,209
Bills receivable.....	131,174	Operating accounts.....	18,266
		Profit & loss (sur.)....	316,656
Total.....	\$27,453,171	Total.....	\$27,453,171

The balance sheets of the Brooklyn Heights RR. and the Brooklyn Queens County & Suburban RR. as of June 30, 1898, were in the CHRONICLE of Aug. 13, p. 317.

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

DIRECTORS—Clinton L. Rossiter, W. C. Bryant, Horace C. Du Val, John D. Kelley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis; C. D. Meneely. INDEX—V. 68, p. 130, 185, 329, 472, 523, 570, 617, 669, 721, 770, 821, 870, 975.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) BROOKLYN UNION ELEVATED RR.—A steam road, to be made electric.

ORGANIZATION—Organized in January, 1899, as successor of the Brooklyn Elevated RR. and its allied lines per plan in V. 64, p. 609. All the old mortgages were foreclosed and the properties were on Feb. 16, 1899, transferred to this company, which has issued thereon the following new securities: (1) First mortgage for \$16,000,000 gold bonds, due 1950, at 4 per cent until 1905 and 5 per cent thereafter; (2) preferred 5 p. c. non-cumulative stock, \$5,000,000; (3) common stock, \$13,000,000. The cash contributions levied aggregated \$1,921,500.

Fixed Charges.—Only \$12,890,000 first mortgage bonds have been issued to carry out the plan, and the present yearly fixed charges are estimated as follows: Interest on firsts at 4 p. c., \$515,600; taxes (est.), \$108,000; total, \$623,600 (old fixed charges were \$882,083).

STOCK AND BONDS.—Securities outstanding:

After reorganization—	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, \$13,000,000..	.....	.....	\$12,926,700	.....
Prof. stock, 5% non-cum., \$5,000,000.....	.....	.....	3,830,160	.....
1st M., \$16,000,000 g., 4% till 1905, thereafter 5%.	1899 { 4 to 5 } { semi-an. }	.....	12,890,000	1951

ROAD—Owns from Fulton Ferry to East New York, 5.73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2.78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 4.82 miles; branch to Greenwood, 3.58 miles; to Cypress Hills, 1.4 miles, and to 65th Street, 1.8 miles; total, 20.11 miles; second track, 20.11 miles; total track, 40.22 miles. Cars are run direct from Brooklyn Bridge, via Union Station at 36th Street and 5th Avenue, over the old Prospect Park & Coney Island to Coney Island.

The company's trains have been run across the Brooklyn Bridge since June, 1898, (V. 66, p. 1187), and on July 1, 1898, the operation of the Bridge railroad was commenced by the Receiver under a new contract. A share of this contract is 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 1899.—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 work completed in February, 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 new company are estimated at present at \$623,600 per annum, including taxes.

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

LATEST EARNINGS—6 months ending Dec. 31:

6 mos.	Gross.	Net.	Other inc.	Charges.*	Balance.
1898.....	\$847,833	\$255,553	\$16,529	\$100,483	sur. \$171,599
1897.....	832,655	297,190	.....	430,298	def. 133,108

* No bond interest included in 1898 in receiver's account.

OFFICERS.—President, Clinton L. Rossiter; Vice-President, William Halls, Jr.; Secretary and Treasurer, T. S. Williams.—V. 68, p. 230, 280, 426, 570, 617, 721, 821.

(2) NASSAU ELECTRIC RAILROAD.—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 Jan., 1899, sale of Nassau Electric stock, formerly held by Johnson Brothers, C. T. Wilson & Co. and others, was made to Brooklyn Rapid Transit, and subsequently the latter also acquired the holdidgs of Patrick H. Flynn. As stated above, the Rapid Transit Company owns \$8,499,716 out of the \$8,500,000 common stock of the Nassau Electric and \$6,052,000 out of the \$6,500,000 preferred stock. The Rapid Transit assumed the management of the road on May 1, 1899.

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. Certificate of merger of Atlantic Ave. RR. and United RR. was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, \$8,500,000	\$8,500,000	.....
Preferred stock, \$6,500,000	6,500,000	.....

BONDS—For details see Rapid Transit statement above.

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.

ROAD—Road extends from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheephead Bay, Manhattan Beach and Fort Hamilton, about 68 miles of track; with Atlantic Avenue lines, reaches City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total operated, 130 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.

LATEST EARNINGS—6 months ending Dec. 31.

6 mos—	Gross.	Net.	Oth. inc.	Int., tax, etc.	Balance.
1898.....	\$1,156,976	\$234,520	\$35,273	\$480,419	def. \$210,626
1897.....	1,063,743	460,849	31,295	394,674	sur. 97,470

EARNINGS, ETC.—The fixed charges, other than taxes, will be about \$585,000 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....	1,259,838	Taxes.....	72,000
		Rentals.....	477,444
Net earnings.....	\$794,242		
Other income.....	65,610	Total charges.....	\$810,028
		Balance, surplus.....	\$47,824
Total net.....	\$857,852		

UNITED RAILROAD—Successor in January, 1898, to Brooklyn Cable Co., sold in foreclosure Dec. 23, 1897. Capital stock is \$300,000 (\$100 shares). In February, 1899, merged in Nassau Electric RR.—V. 65, p. 1172; V. 66, p. 80.

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

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. \$1,834,200	May 1, 1899, 2½
First mort., cur., c. } (\$1,000).....	1894 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, \$400,000 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, 13¾ miles; second track, 12.63 miles; Brooklyn City & Newtown RR., main line and branches, 8.8 miles; second track and sidings, 9.95 miles; total operated 45.13 miles.

DIVIDENDS—In 1893 4 per cent on \$500,000 and 3 per cent on \$1,000,000; in 1894, 5 per cent; in 1895, 6 per cent; in 1896, 5 per cent; in 1897, 6 p. c.; Feb., 1898, 2 p. c.; May, 2 p. c.; Aug., 2 p. c. In Nov., 1898, rate changed to 2½ p. c., payable quarterly. V. 67, p. 955. In 1899, Feb., 2½ p. c.; May, 2½ p. c.

LATEST EARNINGS.—For the 12 months ending June 30, 1898, including the B. C. & Newtown, from Dec. 4, 1897, and for the six months ending Dec. 31, 1898, the earnings were:

12 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1897-8.....	\$769,924	\$287,169	\$43,468	\$245,221	\$85,416
9 mos.					
1898.....	796,950	290,232	58,750	242,360	106,622

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.

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)		(?)	\$1,923,400	(?)
1st M., \$2,000,000..	1889	5 J.-J.	2,000,000	July 1, 1939
R. E. smorts, Mar., '97			191,605	

Loan 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 66½ and 98 lbs. Total owned..... 18:75

DIVIDENDS—		1892.	1893.	1894.	1895.	1896.	1897.	1898.
Percent.		4	8	11	11	10	7½	(?)

LATEST EARNINGS.—See Coney Island & Brooklyn RR.
ANNUAL REPORT.—Results for the fiscal years ending June 30, before lease to Coney Island & Brooklyn.
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, but to be changed to electricity, under the arrangement by which the property, after the reorganization of the company, passes into the possession of the Brooklyn Rapid Transit Co.

ORGANIZATION—Chartered Jan. 6, 1879, and road opened in April, 1888. Securities readjusted in 1895. The Fulton Elevated has been absorbed. In February, 1896, agreement was made to lease the elevated extension of Brooklyn & Brighton Beach RR., about ¼ mile, and about 3 miles of trackage additional, for rapid transit purposes. Through trains are run to Brighton Beach; see V. 63, p. 754. Connection has been made with the Long Island Electric for the running of cars to Jamaica, Queens, Hempstead and Far Rockaway.—V. 64, p. 330.

Trains began crossing the bridge in 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 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 April, 1899, a plan of reorganization was submitted (see V. 68, p. 724), which provides for the absorption of the property by the Brooklyn Rapid Transit Co., the latter company issuing \$2,000,000 of its stock in exchange for the entire stock (\$6,000,000 common and \$2,800,000 preferred) of the new company. Interest charges after reorganization will be only \$200,000 per annum. The plan provides for the issue of the following securities:

FIRST MORTGAGE 4 per cent gold bonds due in 1949; these bonds are to be secured by mortgage covering all the property and franchises of the new company, including after-acquired property. Total issue, \$7,000,000.	
Of which issuable for reorganization.....	\$5,000,000
Remaining in treasury for future improvements.....	2,000,000
PREFERRED STOCK, 5 p. c. per annum, non-cumulative [to be exchanged for \$1,400,000 Brooklyn Rapid Tran. stock.]	2,800,000
COMMON STOCK [to be exchanged for \$600,000 Brooklyn Rapid Transit stock].....	6,000,000

The following gives the details of the old securities:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock.....			\$4,750,000	
Receiver's certificates.....	1897	4½ p. c.	100,000	Dec. 30, '99
do do.....	1898	4½, 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
	July, 1896	coupons last paid.		
Fulton EL. 1st M., "A" \$1,000.....	1889	5g. M-S	2,543,000	Mar. 1, 1929
		Int. st. due Sept., '96, not pd. at maturity.		
Kings County 2d mort. col. tr. incomes—				
"A" \$1,000,000, inc. cum.....	1893	6 p. c.	996,000	Apr. 1, 1938
"B," income cum.....	1893	6 p. c.	453,500	Apr. 1, 1938
Income debent., non-cum.....	1893	6 p. c.	3,276,000	Apr. 1, 1938
Car trusts (\$4,000 due each Feb. 1); par, \$1,000.....	1893	6 F-A	20,000	1898-1903
Mtge. on real estate.....		Interest at Atlantic Trust Co., N. Y.	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.

EXCHANGE—The exchange of old securities for new under the reorganization plan will be per the following terms:

Old Securities.	Pay Assess-ment.	and Receive—			Brook. Rap Tr. Stock.
		New 1st Mortgage Bonds.	*New Pr'd Stock.	*New Com. Stock.	
per \$1,000 bonds, \$100 stock					
Kings Co. Elev. 1st M.....		\$830	\$250		\$125
Fulton Elev. 1st M.....		830	250		125
Kings Co. Coll. Trust "A".....	\$100		300	\$600	210
do Coll. Trust "B".....	100		200	400	140
do Income debents.....	100		200	300	130
do Stock.....	6		3	60	7.50

*The new preferred and the new common stocks are to be exchanged for the Brooklyn Rapid Transit stock as stated in the last column.

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 March 31, 9 months:

	Gross.	Net.	Oth. Inc.	Int. & tax.	Balance.
1898.....	\$505,308	\$41,582	\$904	\$45,411	def. \$2,925
1897.....	544,111	89,465	7,151	162,493	def. 95,877

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

	1897-98.	1896-97.	1897-98.	1896-97.
Gross.....	\$694,480	\$725,314	Int. on bonds..	\$120,072
Net.....	74,862	175,482	Rentals, etc..	27,702
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. 68, p. 187, 331, 977.)

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 mortgage, \$600,000 (\$1,000).....c*	1895	5 g. J-D	600,000	June 1, 1925
		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.

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. Has passed into control of the International Traction Co.

ROAD—Owns and operates 15 miles of track on 13 miles of street.

Yrs. end. June 30.	Gross.	Net.	Oth. inc.	Int. & taxes.	Balance.
1897-8.....	\$36,365	\$4,254	\$2,000	\$12,414	def. \$6,160
1896-7.....	37,576	3,714	2,173	12,025	def. 6,138

BUFFALO RAILWAY—A trolley road.

Control has just passed to the International Traction Co.

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, 1898, 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	Mch. 15 '99, 1%
Buffalo St. Ry. 1st M. }.....	1869	7 M.-N.		95,500	May 1, 1899
do do 2d M. }.....	1875	6 & 7 J.-J.		650,000	July 1, 1905
do do 2d M. }.....	1874	7 J.-D.		300,000	June 1, 1904
Buffalo E. Side 1st M. }.....	1882	6 M.-S.		293,500	Sept. 1, 1912
do do 2d M. }.....	1891	67 5 g. F.-A.		3,661,000	Feb. 1, 1931
1st Con. M. (\$1,000) }.....	1897	5 g. A.-O.		1,000,000	Apr. 1, 1917
Buff. Ry. debentures, }.....	1902	6 J.-D.		150,000	June 20, 1904
\$1,000,000, g., red. }.....					
at 105 after Apr. 1, }.....					
1902 (\$500, \$1,000) }.....					

Guaranteed bonds—Crosstown Railway.
1st M. gold \$3,000,000, guar. p. & i. c* } Int. is payable at Metropolitan Trust, N. Y. City.

Stock—Stock of Buffalo Ry., \$6,000,000, of which \$629,500 in treasury.
DIVIDENDS—In 1895, Sept., 1 p. c.; Dec., 1 p. c.; in 1896, 4 p. c.; in 1897, 4 p. c.; in 1898, March, 1 p. c.; Sept., 1 p. c.; Dec., 1 p. c.; in 1899, March, 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 operates 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—9 months—July 1 to March 31:

9 months—	Gross.	Net.	Oth. inc.	Charges.	Bal., sur
1898-9.....	\$1,372,568	\$619,996	\$22,837	\$448,931	\$194,802
1897-8.....	1,423,674	656,373	21,808	436,601	241,580

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,	
Gross earn. \$1,875,462	\$1,819,578		for year.....	\$293,642 \$268,057
Net.....	870,524	837,992	Total surplus,	
Int. & taxes.	576,882	569,935	July 1.....	811,371

BALANCE SHEETS JUNE 30, 1898.

Buffalo Railway.	Crosstown Railway.	Buffalo Railway.	Crosstown Railway.
Capital stock.....	\$5,300,000	\$2,860,000	
Funded debt.....	6,150,000	2,830,000	
Int. due & accru'd	102,740	20,666	
Bills payable	774,764	5,168	
Open accts., etc..	286,451	24,896	
Profit and loss....	689,581	123,759	
Total.....	\$13,354,047	\$5,664,489	Total..... \$13,544,047 \$5,864,489

OFFICERS—President, W. Caryl Ely; Vice-Pres't, Daniel S. Lamont; General Manager, Burt Van Horn; Secretary and Treasurer, Richard F. Rankine.

INDEX—V. 65, p. 276; V. 66, p. 1139; V. 67, p. 318, 368; V. 68, p. 426, 524, 571.

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

ORGANIZATION—Incorporated in 1898. Stock, \$400,000; 1st mortgage authorized, \$400,000; Buffalo Loan Trust & Safe Deposit Co. trustee. Contract let in March, 1899, for construction of 19½ miles main line, brick power-house, car-house and turn-outs; total track, 21 miles. It is thought road between Buffalo & Hamburg and Orchard Park will be ready by August 1.

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

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

This is one of the roads acquired by the new International Traction Company.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,250,000.....	Q-M	\$1,250,000	Mar. 15 '99, 1	
1st M., \$750,000, gold.....	1895 5 g. J-J	750,000	July 1, 1935	
2d M., \$250,000, g., s. f., red. }	1896 5 g. J-J	150,000	July 1, 1921	
Int. at Mercantile Tr., N. Y., trustee.				

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 1 p. c. paid Sept. 1898; Dec. 15, 1898, 1 p. c.; in 1899, March, 1 p. c.

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

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.....	\$153,502	\$135,343	Int. on bonds.. }	\$53,766 } \$41,837
Net.....	75,773	58,933	Taxes..... }	7,382 }
Other income.	1,995	1,413	Balance for year.	\$24,002 \$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.

Control is now held by International Traction Co.

ORGANIZATION, ETC.—Incorporated in Sept., 1898, and absorbed the Tonawanda Street RR. Stock, \$1,500,000; par, \$100. No stock or bonds outstanding Jan., 1899. Owns 10 miles of track, extending from Ward Road North Tonawanda, to Buffalo City line. To build 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. Has 5-year contract with Cataract Power Co. of Niagara Falls, to supply motive power. President, James A. Roberts; Secretary, John A. Read, North Tonawanda, N. Y.; Treasurer, Benj. L. Rand, North Tonawanda.—V. 67, p. 481.

BUFFALO TRACTION—The International Traction Co. has acquired this property along with other Buffalo roads.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,000,000.....			\$600,000	Jan. 1, 1937
1st mortg' e, \$5,000,000.	1897 5 g. J-J		600,000	

A new mortgage under consideration in 1899—see V. 68, p. 571.

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

ROAD—In 1898 operated 13½ miles of track and 21 motor cars. In Jan., 1899, it was reported that the line was to be double-tracked end extensions made.

BUFFALO & WILLIAMSVILLE ELEC. RY. ORGANIZATION—Chartered August 10, 1891. On June 30, 1898,

stock, \$75,000; no bonds. Operates 5¼ 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-Pres. E. C. Longnecker; Sec., A. C. Rinewalt; L. E. Grove, Supt. and Treas.

INTERNATIONAL TRACTION CO.—Trolley. ORGANIZATION—Organized in 1899, and has acquired the Buffalo street railways, the railways leading from Buffalo to Niagara Falls and Lockport and the Niagara Falls Railway and Suspension bridges, as well as the Canadian trolley road —V. 68, p. 524, 571.

STOCK AND BONDS—The capitalization of the company is to be \$5,000,000 4 per cent preferred stock and \$15,000,000 common. There will also be an issue of 4 per cent collateral trust bonds, but particulars are not yet available. The bond issues of the constituent companies are not to be disturbed at present. The following is a list of these constituent companies, with their stock and bonds outstanding:

Names of companies.	Existing bonds.	Existing stock.
BUFFALO PROPERTIES—		
Buffalo Railway Co.....	\$6,083,500	\$5,370,500
Cross-town Street Ry Co. of Buffalo. .	2,830,000	2,860,000
The Buffalo Traction Company.....	600,000	600,000
INTER-URBAN PROPERTIES—		
Buffalo Bellevue & Lancaster Ry. Co..	215,000	90,000
Buffalo & Niagara Falls Electric Ry... }	886,000	1,250,000
Buffalo & Lockport Railway..... }	500,000	1,000,000
Elmwood Ave. & Tonawanda Elec. Ry. }		14,125
TONAWANDA PROPERTY—		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company.....		1,500,000
NIAGARA FALLS PROPERTIES—		
Niagara Falls & Susp'n Bridge Ry. Co. }	518,000	600,000
Niagara Falls Whirlpool & North Ry. }	22,500	50,000
INTERNATIONAL BRIDGE PROPERTIES—		
a. Niagara Falls Susp'n Bridge Co... }	300,000	400,000
b. Clifton Suspension Bridge Co..... }		
a. Lewiston Connecting Bridge Co... }	125,000	400,000
b. Queenston Heights Bridge Co..... }		
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.....	600,000	600,000
Total.....	\$12,680,000	\$14,739,625

OFFICERS.—President, W. Caryl Ely; Vice-Prest., Daniel S. Lamont; Sec. and Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn.

Executive Committee.—Chas. H. Coster, Francis Lynde Stetson, Daniel S. Lamont and Wm. B. Rankine of New York; W. Caryl Ely and Burt Van Horn of Buffalo; and T. De Witt Cuyler of Philadelphia.—V. 68, p. 524, 571.

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

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

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

OFFICERS—President, G. H. Higbee; Secretary, E. C. Walsh; Treas., J. T. Remey.

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 755.

BUTTE, MONT.

POPULATION 1890 WAS 10,723; IN 1880 WAS 3,363; AND IN 1870 WAS 241.

BUTTE CONSOLIDATED RAILWAY—Trolley FORECLOSURE—Receiver is J. R. Wharton. Mortgage being foreclosed. Cable line has been abandoned. Interest in default.—V. 64 p. 663.

In April, 1899, application was made to the Court by the receiver to lease part of the line to the Silver Bow Railway Co.

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

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

ROAD—21 miles of track. About 5 miles of extensions contemplated in 1899. Pres., W. A. Clark; Sec., Alex. J. Johnston; Treas., A. H. Wathey.—V. 64, p. 663.

CALAIS, ME.

POPULATION 1890 WAS 7,290; IN 1880 WAS 6,173; AND IN 1870 WAS 5,944.

CALAIS STREET RAILWAY—A trolley road, ORGANIZATION—Stock, \$100,000; first mortgage, 1894, 6s, J&D, \$100,000 due June 1, 1914. Current liabilities, June 30, '98, \$9,543.

Year ending June 30, 1898, gross, \$23,252; net, \$4,743; interest, taxes, etc., \$6,530; bal., deficit for year, \$1,787. In 1896-97 gross, \$23,982; net, \$5,014; interest, taxes, etc., \$8,000; balance, surplus, for year, \$2,986.

ROAD—Calais Street Railway, lower wharf to upper bridge, Calais, 4 miles; St. Stephen Electric St. Ry. Milltown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate corporation, but is owned entirely by the Calais company.

OFFICERS—Pres., George A. Curran; Treas., C. W. Young, Calais, Me.

CAMDEN, N. J.

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

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in.....			\$600,000	
1st mort. (\$500 each).....	1894	6 M&N	400,000	1904
Int. at Security Tr. & S. D. Co. (trustee), Camden.				
Other debts Jan., 1899.....			159,122	

ROAD—Jan. 1, 1899, owned 22.40 miles of track. Total cost of road and equipment to Jan. 1, 1899, \$1,266,761.

EARNINGS—In year ending Dec. 31, 1898, gross, \$117,404; expenditures for repairs, \$12,964; for superintendence and management, \$72,825; balance for year, \$44,578; 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, S. T. Corliss; Treasurer, H. Lippincott.—V. 62, p. 682.

(1) CAMDEN HORSE RR.—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry., which leased the road from April 1, 1896. Rental, etc., received in 1897, \$40,600, from which paid 16 p. c. on stock.

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

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

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

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

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

(2) WEST JERSEY TRACTION CO.—

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

CANANDAIGUA, N. Y.

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

CANANDAIGUA ELECTRIC-LIGHT & RR.—

ORGANIZATION—Chartered in 1888. Owns and operates an electric-light plant 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, 1898, gross income, \$5,531; net, \$210. In 1897, gross income, \$4,793; net, \$2,395.

OFFICERS—Pres., T. H. Fearey; Sec., Treas. & Man., H. B. Ferguson.

CANTON, O.

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

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk., \$525,000 (\$100).....				\$525,000	
Canton Street Ry. 1st currency.....	5	6 M-N	225,000		
		Interest at National Bank of Commerce, Boston.			
Canton-Massillon 1st M., \$300,000, g...c	13 1/2	1893 6g. M-N	\$118,000	Nov. 1, 1912	
		Interest at Cent. Trust Co. (trustee), N. Y. City.			

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

ROAD—Company in Jan., 1899, owned street railway in the cities of Canton and Massillon and an interurban line between, connecting them. Total track reported as 21 miles. Rails 40 to 60 lb., being girder in the cities and T rails on the interurban division. In Jan., 1899, extension of 1 1/2 miles in Canton proposed.

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., J. Henry Edmunds, 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 6 1/4 miles in city of Cape May and extending to Cape May Point and Sewell's Point; total track, 9 1/4 miles.

EARNINGS—For year ending Dec. 31, 1897, gross, \$16,998; net, \$1,919. In 1896, gross, \$19,161.

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

CARBONDALE, PA.

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

CARBONDALE TRACTION CO.—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$450,000.....			\$450,000	
1st M. (\$500 & \$1,000) c* & r.	1892 6g. J-J		\$150,000	July 1, 1922
(\$150,000), gold.....	Int. at Cen. Trust Co., trustee, N. Y. City.			
Carb. & Forest City Pass. 1st M. \$300,000 gold c*.....	1894 6g. J-J		300,000	
Consol. M., \$450,000, gold.....	1896 5g. July, '98,	none.		June 1, '26
Loans payable June 30, 1898.....			11,933	

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 IN 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, and a certificate to that effect filed May 2, 1899. Company in 1899 also filed a mortgage for \$400,000 to the Hamilton Trust Co. of Brooklyn as trustee to secure an issue of 5 per cent bonds. Road is to be extended from Catskill to Windham, Cairo, and other villages in Greene and adjacent counties, making a line 16 miles long. President, Louis E. Robert, 290 Hall Street, Brooklyn; Secretary, D. W. Sharpe; Treasurer, W. C. Wood, Hoboken, N. J.—V. 68, p. 870.

CEDAR RAPIDS, IOWA.

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

CEDAR RAPIDS & MARION CITY RY.—

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$316,000	
1st M. \$250,000 \$1,000 c.	13.84	1891 5 J-J	250,000	July 1, 1931	
		Int. at American Loan & Tr., Trustee, Boston			

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

OFFICERS—President, P. E. Hall; Vice-President, W. D. Douglass; Secretary and Treasurer, John S. Ely.

CHAMPAIGN, ILL.

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

URBANA & CHAMPAIGN RAILWAY GAS & ELECTRIC CO.—

This property was sold May 1, 1899, to a syndicate represented by W. B. McKinley, of Champaign, who originally owned the road.

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	(9)		June 1, 1917
000, g., s. l., \$8,000 yr. June	Int. at Ill. Tr. & Sav'gs Bank, Chicago,			
1, 1900 and after (\$1,000) c*	trus., or at Chase Nat. Bk., N. Y. City.			

ROAD—Operates 9 miles of track.

CHARLESTON, S. C.

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

CHARLESTON CONSOLIDATED RY. GAS & ELECTRIC CO.—

ORGANIZATION—Organized February 1, 1899, as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of South Carolina Legislature, granting a perpetual charter and gas and electric-light powers. Also owns the capital stock of the Charleston Gas-Light Co. (\$698,150), and the Charleston-Edison Light & Power Co. (\$100,000), and thus controls the whole field of light and transportation in Charleston. In April, 1899, bought for \$25,000 the capital stock of the Mount Pleasant & Sullivan's Island Ferry Co. and for \$4,000 the franchise of the Middle Street Railway. The following are the only securities on the property.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000.....			\$1,500,000	
Charleston City 1st mort.				
(\$1,000), \$850,000, g'd.c. 1898 5 g. J-J			750,000	Jan. 1, 1923
Tax free. Int. at Mercantile Tr. & Dep. Co., Balt., trustee.				
Bonds for \$100,000 reserved for extensions and improvements.				
Consol. M., g., \$2,500,000, { 1899 5 g. M-S			1,650,000	Mar. 1, 1999
coupon { Int. at Balt. Trust & Guar. Co., Trustee.				

BONDS—Of the consol. 5s, \$850,000 will be reserved to retire the \$850,000 City Ry. 1st 5s, of which \$100,000 in February, 1899, still remained in the hands of the trustee to be issued for betterments. The remaining \$1,650,000, sold to the Balt. Trust & Guar. Co., were offered by the latter in Feb., 1899. In Feb., 1899, it was stated that the net earnings of the constituent companies would be more than enough to pay the interest on all the bonds outstanding and leave a net surplus of between 4 and 5 per cent on the \$1,500,000 stock.

ROAD—Owns 40 miles of electric road, of which 30 miles in Charleston and 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic coast, including land at Isle of Palms, ferry, etc.

OFFICERS—President, J. S. Lawrence; Vice-President, Francis K. Carey; Secretary and Treasurer, J. Bannister Hall. Offices to be in Equitable Building, Baltimore, Md.—V. 68, p. 186, 230.

CHARLESTON CITY RY.—30 miles of electric road. In February, 1899, merged in the Charleston Consolidated Ry. Gas & Electric Co., which see above.—V. 68, p. 230.

CHARLESTON & SEASHORE RAILROAD.—Ten miles of road. In February, 1899, merged in the Charleston Con. Ry. Gas & Elec. Co., which see above.—V. 68, p. 230.

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 1898 was operating 4 7/8 miles of track. Extension of system and double-tracking on the 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, 1896, of Chatt. Electric Ry. foreclosed. In April, 1899, the parties who bought the Nashville street roads were said to be negotiating for control.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, \$645,000.....			\$645,000	
1st con. M., \$625,000, gold., 1898 5 g. J-J			\$576,000	Jan. 1, 1919
not subject to call.....e* { Int. at Maryland Tr. Co., Balt., Trustee.				

BONDS—Of the consol. 5s, \$26,000 were immediately issued, \$550,000 have been issued to refund the entire funded debt, bearing 6 per cent interest and \$49,000 reserved for improvements.—V. 67, p. 1206.

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. In 1899 decided to build an extension of 4 miles to Sherman Heights.

OFFICERS (elected Dec., 1897)—President and Treas., J. H. Warner; Vice-Pres. and Sec., Edwin Warner, Nashville, Tenn.—V. 67, p. 1206.

CHATTANOOGA & LOOKOUT MT. RR.—Steam.

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. In Feb., 1899, extension 10 miles to Durham, Ga., coal fields, reported to be proposed.

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

CHATTANOOGA RAPID TRANSIT.—Trolley.

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, but in April, 1899, new lease made covering only mail and express business. In Dec., 1898, new power house was completed and improvements and new equipment to cost about \$50,000 contemplated during 1899.

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

ROAD.—On May 1, 1899, owned 1 mile of road; leased 14 miles; total operated, 15 miles. Extension of five miles to Chickamauga Park (under privilege granted by Congress), begun May 1, 1899, and this is expected to be ready July 15.

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

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. Pres. and Treas., John Orr.

CHESTER, PA.

POPULATION IN 1890 WAS 20,226; IN 1880 WAS 14,997; AND IN 1870 WAS 9,485.

CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) obtained by Wilm. & Chester Trac. Co., which company is in turn controlled by the new United Power & Transportation Co.—see the latter.

The Chester Traction Co. holds 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—	Date.	Interest.	Outstanding.	Last Div. &c.
Stock (\$500,000); par, \$50.....			\$500,000	July, '95, 4%
1st M., gold, (\$250,000).....e* 1894 5 g. M-N			250,000	May, 1, 1914

Securities of subsidiary lines.				
Un. Ry. Co. stk. (\$100,000) (\$50)			100,000	
1st M., g., (\$500 & \$1,000) c. 1893 5 g. J-J			200,000	Jan. 1, 1913
Chester St. Ry. stock (\$50).....	10	J-J	150,000	Jan., 1899
Chester & Media Elec. Ry. stock	6	J-J	100,000	Jan., 1899
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., 1899
1st M. (\$125,000) gold.....	1893	5 g. J-J	125,000	July 1, 1913

ROAD—Company in July, 1898, operated 28 7/8 miles of track:

	Miles.		Miles.
Union Ry. Co.....	8.4	Chester Darby & Phila. Co.....	7.4
Chester St. Ry. Co.....	7.5		
Chester & Media Elec Co....	5.4	Total.....	28.7

CHICAGO, ILL.

POPULATION 1890 WAS 1,099,850; IN 1880 WAS 503,185; AND IN 1870 WAS 306,605.

AURORA WHEATON & CHICAGO RAILWAY.—To be a trolley road.

ORGANIZATION—Incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill. Stock authorized, \$1,500,000. In Apr., 1899, private right of way was being secured and construction was expected to begin in a few months.

OFFICERS—President, B. Mahler, Cleveland, O.; Treasurer, M. J. Mandelbaum, 1019 Garfield B'ld'g, Cleveland, O.; Secretary, Edward Dickinson, Chicago. Office, Chicago Title & Trust B'ld'g, Chicago, Ill.

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; and in April, 1899, received authority to issue more certificates.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100) (see text).....			\$500,000	
Receivers' certificates.....	1897-8	6 p. c.	195,000	Red. at option
1st M., gold, red. at 110. 1892 6 g. M-S			51,000	Sept. 1, 1912
Cons. mort. (\$3,000,000). 1894 5 g. M-N			2,949,000	Nov. 1, 1909

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

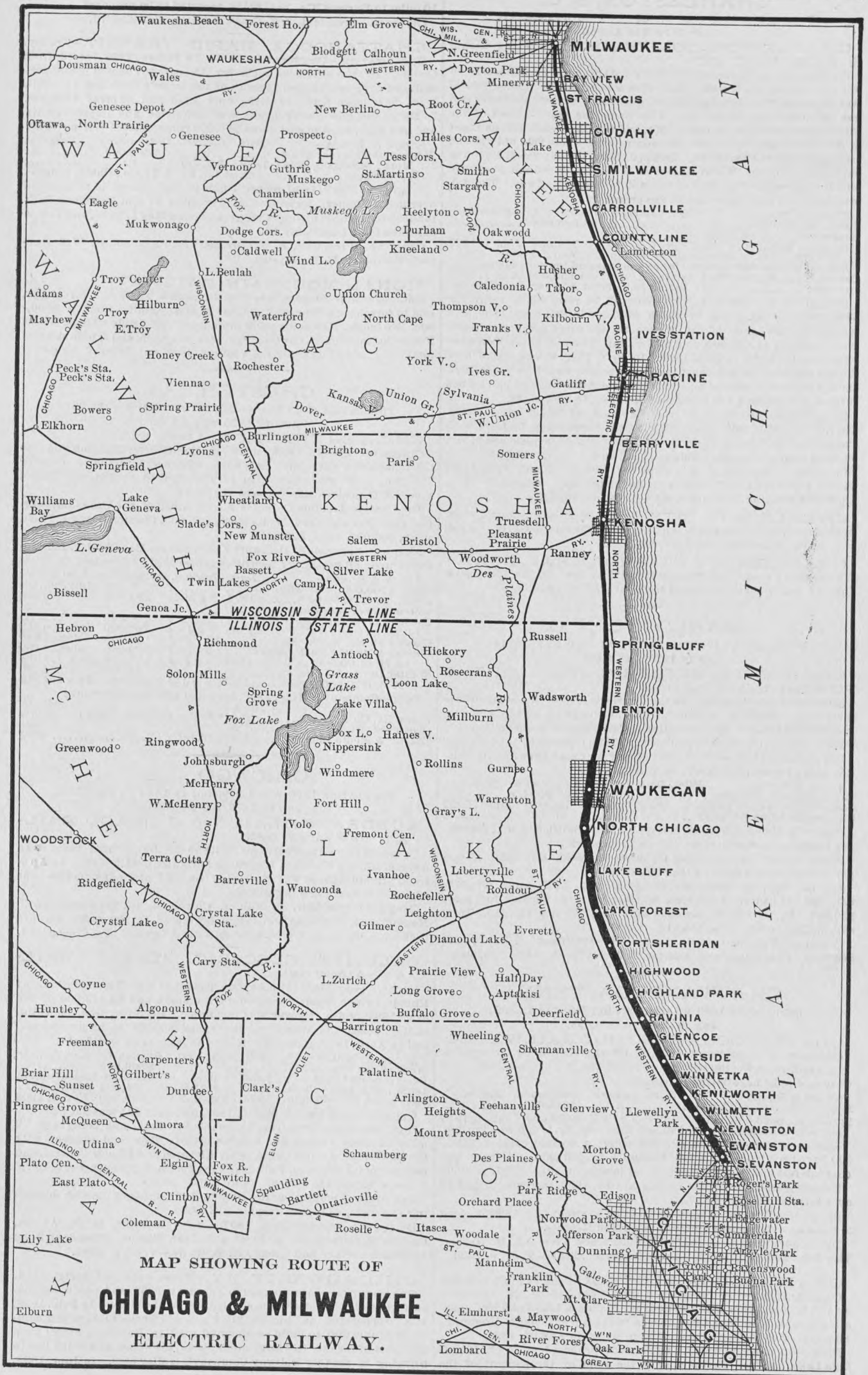
ROAD—Operates a road, mostly double-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

EARNINGS—7 months ending Dec. 31, 1898, gross, \$128,030; operating expenses, \$114,358; surplus, \$13,672.

DIRECTORS (elected May, 1897.)—John McNulta, G. E. Adams, Charles R. Corwith, E. A. Frost and John Farson. President, John Farson; Secretary and Treas., H. B. White.—V. 67, p. 1002.

CHICAGO CITY RY.—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 May, 1899, plans had been about concluded by the Elkins syndicate for bringing the North Chicago Street and West Chicago Street under a single control, but it was reported that the Chicago City would not be included at present because of the high price asked by its owners. V. 68, p. 928.

STOCK & BONDS—*Date. Interest. Outstanding. Last div., &c.*
 Stock (\$100) (see text) text, Q-M, 31 \$12,000,000 Mch. 31, '99, 3%
 Gen. M. \$6,000,000 }
 (\$100) (\$500) (\$1000) } 1887 4½ J. - J. 4,619,500 } Subject to call
 4½, currency.....c* } 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 Jan., 1898, it was voted to increase the stock to \$14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236. Of the \$2,000,000 new stock, \$1,000,000 to be allotted to stockholders at par in proportion to their holdings, will be issued July 1, 1899. V. 68, p. 231.

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.; Dec., 3 p. c.

ROAD—On Jan. 1, 1899, company operated 197 miles of track, viz.: Cable road, 35 miles; electric, 157 miles; horse, 5 miles.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 127, and gave earnings, etc., as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	\$4,832,806	\$4,816,516	\$4,808,867
Op. expen. and taxes.	2,926,490	2,908,982	2,977,209
P. c. op. ex. to earns..	(60-97)	(60-84)	(61-96)
Net earnings.....	\$1,906,316	\$1,907,534	\$1,831,658
Interest on bonds.....	\$207,877	\$207,877	\$207,877
Reconstruction.....	90,000	50,000	181,568
Dividends.....	(12p.c.)1,440,000	(12p.c.)1,440,000	(12p.c.)1,289,787
Balance, surplus..	\$168,439	\$209,657	\$152,426

¶ Includes in 1896 depreciation and new rails.

NET EARNINGS FOR 9 YEARS.

1898.....	\$1,906,316	1895.....	\$1,669,098	1892.....	\$1,591,510
1897.....	1,907,534	1894.....	1,425,934	1891.....	1,338,882
1896.....	1,831,658	1893.....	2,637,949	1890.....	1,139,897

OFFICERS—President, David G. Hamilton; First Vice-President, Joseph Leiter; Treasurer, T. C. Penington; Secretary, F. R. Greene.

DIRECTORS—(Jan. '99) Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, George H. Wheeler, Wm. B. Walker, George T. Smith, M. K. Bowen; the latter subsequently died and was succeeded by Arthur Orr.—V. 67, p. 1206, 1308; V. 68, p. 86, 127, 129, 231, 725.

CHICAGO CITY RAILWAY TRANSIT CO.—
 See CHICAGO CITY RAILWAY

CHICAGO CONSOLIDATED TRACTION.—
 Electric roads.

ORGANIZATION—In Feb., 1899, was organized to unite the suburban leased lines of the North Chicago and West Chicago systems. It acquired the stock of the following roads (V. 68, p. 769), and is itself presently to be controlled by the Chicago Union Traction Company, which see. V. 68, p. 976.

Name.	Stock Outstand'g. \$	Trac. Stk. Iss. Therefor.— Rate. %	Amount. \$
Chicago Electric Transit.....	1,500,000	250	3,750,000
North Chicago Electric.....	2,000,000	175	3,500,000
Chicago North Shore St. Ry....	Leased to	North Chicago Electric.	
North Side Electric.....	1,500,000	200	3,000,000
Evanston Electric.....	1,000,000	50	500,000
Cicero & Proviso.....	2,500,000	62	1,550,000
Ogden Street Railway.....	2,000,000	55	1,100,000
Chic. & Jefferson Urban Transit	2,000,000	55	1,100,000
	12,500,000		14,500,000

In addition, \$500,000 of Chicago Consolidated Traction stock was sold for cash, making with the foregoing the full total of \$15,000,000 stock outstanding. Stock is listed on the New York Stock Exchange.

Registrar in New York is Central Trust Company; in Chicago, Equitable Trust Company.

STOCKS AND BONDS.—Stock is \$15,000,000. Company has no mortgage indebtedness, but assumes the bonds of the constituent companies, and the lease of the Chicago & North Shore. It has agreed to guarantee the bonds of the subsidiary companies.

GENERAL BALANCE SHEET FEB. 27, 1899.

Assets—	Liabilities—		
Construction, &c.....	\$20,953,465	Capital stock.....	\$15,000,000
Real estate.....	13,313	1st M. 6 per cent bonds	4,357,000
Material & supplies....	3,996	Cons. 5 p. c. bonds C. &	
Cash in bank.....	286,779	P. Street Ry.....	1,078,000
Bills & accounts rec....	73,066	Stock of C. N. S. Street	
Suspense accounts.....	8,948	Ry. (6 p. c. guar)....	650,000
Chic. Nor. Sho. St. Ry.		Accounts payable....	59,603
Co.les. (acct. paving)	10,285	Bills payable.....	12,485
		Unpaid coupons.....	1,860
		Accrued coupon int....	65,560
		Accr'd r'nt'l of leased	
		rds. (C.N.S.St.Ry.Co)	10,125
		Employees' deposits....	2,930
		Deferred paying.....	11,070
		Unearned advertising	240
		Surplus.....	100,979
Total.....	\$21,349,852	Total.....	\$21,349,852

EARNINGS.—Earnings of the constituent companies for the year ending December 31, 1898, are reported as follows: Gross, \$1,026,780; net, \$406,292; fixed charges, 337,458; balance, surplus, \$68,834

ROAD.—The property embraced in the constituent companies consists of 206 miles of single track electric street railway, located in the City of Chicago, the township of Cicero, and the City of Evanston, all in Cook County. The lines extend over the entire north, northwest, west and southwest sections of the City of Chicago and connect at their respective terminal points with the lines of the North and West Chicago Street RR. systems, over which passengers are carried originating on the lines of the Consolidated Traction and vice versa.

Rails are Johnston-girder, 75 to 85 lbs.; gauge 4 ft. 8½ in.

EQUIPMENT.—Motor cars, 269; trailer cars, 62; motor equipment 208.

OFFICERS AND DIRECTORS.—President, J. M. Roach; Vice-President: W. F. Furbeck; Secretary and Treasurer, C. F. Marlow. **Directors**—J. M. Roach, Charles T. Yerkes, D. H. Louderback, H. G. Foreman, and C. F. Marlow. **Transfer and General Offices.**—54 Wall Street, New York, and 444 North Clark Street, Chicago.—V. 68, p. 86, 330, 472, 722, 769, 976.

Roads owned or controlled by Chicago Consolidated Traction Co.

(1) **CHICAGO ELECTRIC TRANSIT**—Acquired Feb., 1899, by the Chicago Consolidated Traction Company, which gave \$250 of its stock for \$100 of the stock of the Chicago Electric Transit.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock..... \$1,500,000
 1st M., guar. p. and i., West } 1894 6 F-A 1,097,000 Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank.

Bonds—The mortgage provides for the issue of \$2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the \$1,097,000 issued, \$842,000 are guaranteed by the West Chicago Street RR. and \$255,000 by the North Chicago Street RR. The Consolidated Traction has also filed certificates guaranteeing the bonds.

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**—Stock held by Chicago Consolidated Traction Company, which in Feb., 1899, gave \$55 per \$100 for it in its stock.

STOCK & BONDS. *Date. Interest. Outstanding. Maturity.*
 Stock \$2,000,000..... \$2,000,000
 1st M., guar. p. and i., West } 1895 6 M-N 208,000 Nov. 1, 1915
 Chic. St. Ry., see text... } 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. Chicago Consolidated Traction has also agreed to guarantee the bonds.

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 & PROVISIO STREET RY.**—Stock was exchanged in February, 1899, for that of the Chicago Consolidated Traction, the latter paying 62 for it in its stock.

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

STOCK & BONDS. *Interest. Outstanding. Maturity.*
 Capital stock (par \$100).. \$2,500,000
 1st mortgage, 1889..... 6 M & N 251,000 Nov. 1, 1904

Consol. M., \$2,500,000, } 5g, M & N 1,706,000 May 1, 1915
 1895, g., \$1,000, gu. W. } Int'at Ill. Trust & Sav'gs Bank, trustee.
 Chic., end.....

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.

Bonds—Consols of 1895 are reserved to retire the outstanding firsts and \$500,000 for improvements at not exceeding 75 per cent thereof.

ROAD—Operates 37-66 miles of track, from West 40th St. and W. Madison St. through Moreland, Austin, Maywood, etc.—V. 63, p. 1062

(4) **OGDEN STREET RY.**—A trolley road. Chicago Consolidated Traction owns the stock having paid 55 per share for it in its stock.

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. Formerly 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. i., 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. Chicago Consolidated Traction has agreed to guarantee the bonds.

ROAD—Owns 34½ miles of track.—V. 62, p. 779; V. 66, p. 135.

(5) **EVANSTON ELECTRIC RAILWAY.**—

ORGANIZATION—Organized in 1896 and operated in connection with North Chicago Electric RR. In Feb., 1899, when Chicago Consolidated Traction was formed stock of the latter was exchanged for that of the Evanston Electric, on the basis of \$50 for \$100. Road runs from Emerson and Sherman avenues to Wilmette, 2¾ miles (double track). Stock, \$1,000,000. Mortgage is for \$1,000,000 for 6 per cent (int. F. & A.) currency bonds maturing Aug. 1, 1916; issued \$300,000, guaranteed by the North Chicago Street Railroad. The Chicago Consolidated Traction also agrees to guarantee the bonds.—V. 63, p. 504.

(6) **NORTH SIDE ELECTRIC STREET RAILWAY.**—A trolley road Stock acquired by the Chicago Consolidated Traction in Feb., 1899 the basis being \$200 for \$100.

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 the 75 per cent of

cost of extensions and improvements. (See guarantee V. 62, p. 414.) Consolidated Traction has also agreed to give guaranty.

ROAD—Runs from Southport Ave. and Clark Street south to Harrison Street, in all 6.58 miles of single track.—V. 62, p. 233, 414.

(7) NORTH CHICAGO ELECTRIC RY.—Trolley road. Stock owned by the Chicago Consolidated Traction, which gave 175 for it in its stock.

ORGANIZATION, ETC.—Leases Chicago North Shore St. Ry., and guarantees interest and dividends. Lease assumed by Chicago Consolidated Traction.

STOCK & BONDS.

	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$2,000,000	
1st M., \$1,000,000 (not sub- ject to call), gu. p. & i. end. }	1894 6 F-A		868,000	Aug. 1, 1914

The bonds are guaranteed, \$688,000 by North Chicago, \$180,000 by West Chicago Street RR. Consolidated Traction has also agreed to guarantee them.

EARNINGS—For year ending Dec. 31, 1898, gross, \$330,267; net, \$161,987; charges, \$123,363; balance surplus for year, \$38,624. In 1897, gross, \$314,291; net, \$153,621; charges \$108,225. 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; Robey St. line, 4.99 miles; Laurence Ave. line, 10.47 miles; Montrose Boulevard line, 9.15 miles.—V. 65, p. 925; V. 68, p. 725.

(8) CHICAGO NORTH SHORE STREET RY.—

ORGANIZATION—Leased in 1894 for 50 years to North Chicago Electric Ry. Lease assumed by Chicago Consolidated Traction.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, 6 p. c. guar.		6 Q.-J.	\$650,000	
1st M., \$1,500,000, g., guar. p. & i. (end. c.) }	1894 6g. A-O		675,000	Apr. 1, 1912

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.

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 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 (see text) }	1899 5 g. J-J		500,000	Jan. 1, 1929
Consol. mort. incomes for 5 years			2,000,000	Jan. 1, 1929

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, not in excess of \$40,000 per mile for first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1898, gross, \$61,238; operating expenses, \$53,204; net, \$8,034.

ROAD—In Feb., 1899, 23 miles of track were in operation—from 63d St. to Blue Island. Cars began running Jan. 19, 1897. In Feb., 1899, had acquired 2 miles of old horse car track in the town of Harvey and let contracts for an extension, including 8 miles of track, from Blue Island to Harvey, and 5 miles were expected to be completed in the spring.—V. 68, p. 231.

OFFICERS—President, Isaac L. Rice, New York; Vice-President Samuel R. Shipley, Philadelphia; Treasurer, J. S. Bache, New York; Secretary, E. R. Gilbert, Chicago, Ill.—V. 67, p. 1002; V. 68, p. 231.

CHICAGO & FOX LAKE ELECTRIC RY.—

ORGANIZATION.—Incorporated in 1898 to build a road between Chicago and Fox Lake, 51 miles, of which 25 miles to be operated by electricity. At some point north of the city the passengers or cars will be transferred and enter the city over one of the present lines of steam railroad. Both passengers and freight will be carried.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st mortgage, dated Jan. 2, 1899	1899 6 J-J		(?)	Jan. 2, 1919

ROAD.—Fox Lake, Ill., to Lake Michigan, 25 miles, under construction in Feb., 1899, and expected to be completed in July, 1899. All right of way had then been secured.

OFFICERS.—President, S. P. Leland; Secretary, R. E. Taylor; Treasurer, E. C. Weeks; Manager, J. Woolridge.—V. 68, p. 186.

CHICAGO & MILWAUKEE ELECTRIC RY.—A trolley road. (See Map, p. 26.)

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry. operating 4 miles between Waukegan and North Chicago, and extended the road as shown below.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000			\$1,000,000	
1st M., \$1,000,000, g. (\$1,000 each) c..... }	1898 5g. J-J		400,000	July 1, 1918

Of the \$1,000,000 authorized \$400,000 were delivered by the Trustee upon the power plant and 14 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 90 days' notice. Sinking fund will retire \$50,000 yearly, beginning July 1, 1909.—V. 67, p. 689, 900.

ROAD—Entire projected line is 30 miles. Waukegan, Ill., to Chicago, of which 14 m. between Waukegan and Highland Park is now operated and being double-tracked; Highland Park to Evanston also to be double-track and to be completed early in July, 1899. A large portion of road is built on private right of way and there are no steam or electric crossings on the entire line.—See description of road in V. 67, p. 900.

EARNINGS.—For 3 months ending Oct. 1, 1898, while first 14 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. 67, p. 900.

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. BONDS (\$500 and \$1,000 each) authorized \$3,000,000, reduced from \$10,000,000 in Dec., 1896.—V. 63, p. 1114.

STOCK & BONDS—

	Date.	Int., Etc.	Outstand'g.	Maturity, etc.
Stk., \$10,000,000 (par \$100)			\$500,000	
1st M., \$3,000,000, g. }	1895 5g. M-N		970,000	Nov. 1, 1935
Red. aft. 10 yrs. at 105 }	Trus. is Merchants' Loan & Tr. Co., Chicago.			
W. & S. Towns, 1st M., g. }	16 1892 6g. F-A		164,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago. ROAD—In Feb., 1899, owned 20½ miles of track and leased track-age 5½ miles; extends from Lake Michigan along 22d St., etc.

EARNINGS—For year ending Dec. 31, 1898, gross, \$119,738; net, \$60,166; fixed charges, \$55,202; bal., surplus for year, \$4,964.

OFFICERS.—President, (February, 1899), John H. Witbeck; Secretary, Joshua I. Jones; Treasurer, Lawton C. Bonney.—V. 66, p. 183.

CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—("ALLEY ELEVATED")—SEE SOUTH SIDE ELEVATED.

CHICAGO UNION TRACTION.—

In May, 1899, negotiations were under way by the Elkins-Widener Whitney people for the organization of this company, to acquire the West Chicago, the North Chicago, the Chicago Consolidated Traction and possibly other roads. V. 68, p. 725, 928, 976. The roads named are to be leased, but the plan also included the purchase for \$10,000,000 of Mr. Yerkes' holdings of North Chicago and West Chicago stocks.

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. In 1897 leased to Metropolitan Traction Co. for \$5,000 yearly.

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. In Nov., 1898, John McCabe was reported to be interested.

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, but experiments being made with compressed air.

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
Inc. debent., g., non-cum. }	1895 5 Feb. 1		955,800	July 1, 1928
\$500 & \$1,000 bonds, c. }				Subject to call at 101 on any Feb. 1.
Bonds not assented 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 were Farmers' Loan & Trust Co. of N. Y. and American Trust & Savings Bank, Chicago. In June, 1898, the Equitable Trust Co. was appointed in place of Farmers' Loan & Trust Co., the latter having been held incompetent to act, but case appealed to U. S. Court.—V. 66, p. 1237; V. 67, p. 75.

Note.—The total issue of first mortgage bonds was \$7,574,000, of which in 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 are still in litigation and 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 were offered to stockholders of Columbia Construction Co. at \$18.90 a share; the stock itself will be held in a ten-year voting trust.—V. 62, p. 908.

Bonds—The gold debentures are secured by deposit of the old bonds with the Northern Tr. Co.; their p. and i. are guaranteed by the North-

western 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 14 1/4 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 1 1/2 miles surface, which will be built by the Cicero & Harlem Ry. Co.—which see below; this piece was opened April, 1899.

REPORT—Fiscal year ends Dec. 31. Report for 1898, V. 68, p. 128.

	1898.	1897.		1898.	1897.
Gross.....	\$633,403	\$579,961	Taxes.....	\$13,849	\$18,612
Oper. exp.....	324,947	329,124	Int. charges....	259,344	257,479
			Loop rental....	61,954	15,707
Net revenue..	\$308,456	\$250,837	Bal., def. for yr.	\$26,691	*\$40,961

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

OFFICERS—President, D. H. Louderback; Sec. and Treas. (May, 1897) Howard Abel, 444 North Clark Street, Chicago.—V. 68, p. 128.

CHICAGO & HARLEM STREET RAILWAY.—Name changed from Cicero & Harlem.

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

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

ROAD—One mile of elevated and 1 1/2 miles of surface and incline road. Opened April, 1899. 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. Louderback; Secretary, Howard Abel.—V. 66, p. 759.

LOOP ROAD.—SEE UNION ELEVATED.

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 latest dates. 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.....		(3)	
1st M., \$2,000,000, gold } 1897	5 g. F-A	(1)	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 RAILWAY—An electric road.

ORGANIZATION—Successor on Feb. 3, 1899 (per plan in V. 67, p. 126). to the Railroad Co. sold under foreclosure on Jan. 4, 1899. Extensions to Cicero, Proviso, Lawndale and Leyden are authorized by articles of incorporation. V. 68, p. 130.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity, etc.
Common stock.....		\$7,500,000	
Prof. 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
	Cent. Trust Co., N. Y., and G. Sherman, trus.		

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 Thorne, 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 voting trust certificates.—V. 67, p. 789. 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 1/5 miles; the first 1 1/8 miles are four tracks, the rest two tracks, making total double track miles 17 1/6. 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. Jan. 1 to Nov. 30, 1898, gross, \$1,121,624; net, \$440,564.

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, \$22,486,377.

OFFICERS—President, Dickinson McAllister; Secretary and Treasurer, George Higginson, Jr.—V. 68, p. 40, 130, 282, 773.

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 February, 1899, all the suburban leased lines of the North Chicago and West Chicago systems were united under the name of the Chicago Consolidated Traction, which see.

In May, 1899, arrangements had been about perfected for the union of the North Chicago with the West Chicago and the Chicago Consolidated Traction, under the name of the Chicago Union Traction.

STOCK AND BONDS—

Date.	Interest.	Outstand'g.	Last div. &c.
Stock (\$10,000,000) (\$100)	Q.—J	\$7,920,000	Apr. 15, '99, 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'p'y (\$1,000) } 1880	6 J-J	500,000	July 1, 1900
2d M. (\$2,500,000) cur. } 1887	4 1/2 M-N	2,500,000	Nov. 1, 1927
Trustee, Ill. Tr. & S. Bk. } Subject to call at any time.			

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

Bonds—The N. C. St. R.R. mortgage provides for the issuing (by and with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To 1898 there had been issued: Dated July, 1886, due 1906, \$1,500,000; July, 1889, due 1909, \$1,250,000; Jan., 1896, due 1916, \$421,000.

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

Stock—North Chicago Street stock for \$1,100,000 was issued in January, 1896, of which \$550,000 for part payment of extra dividend and \$550,000 was offered to stockholders at par.—See V. 62, p. 41. In April, 1898, \$1,320,000 additional stock was offered to stockholders at par to retire \$500,000 certificates of indebtedness of 1891 and for extensions, etc. The issue will increase the outstanding stock to \$7,920,000. V. 66, p. 761, 811.

DIVIDENDS.

1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.
6 1/2	8	11 1/2	12	12	12	Below.	12	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.; in 1899, Jan., 3 p. c.; Apr., 3 p. c.

ROAD—On Feb. 1, 1899.

Miles.	Miles.
Cable.....	18-12
Electric trolley.....	75-27
Horse.....	'94
Total track operated.....	94-33

ANNUAL REPORT—Fiscal year ends December 31. Report for 1898 was in V. 68, p. 127, and gave earnings as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross receipts.....	\$3,015,323	\$2,911,551	\$2,913,710
Net earnings.....	\$1,624,642	\$1,591,625	\$1,519,322
Int., rental, taxes, etc.....	543,665	636,462	524,231
Dividends paid.....	(12%) 870,957	(12%) 791,943	(12%) 758,901

Balance, surplus.....	\$210,019	\$163,220	\$236,190
Total surplus Dec. 31.....			\$830,741

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; V. 68, p. 86, 127, 330, 725, 928, 976.

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 from 56th to 68th Streets on North Ave.

NORTHWESTERN ELEVATED RR.—

ORGANIZATION—In Dec., 1898, obtained loan of \$4,500,000 from syndicate headed by Blair & Co. of New York, upon its notes, payable on or before 18 months from date, bearing 5 per cent interest, secured by deposit with Ill. Trust & Sav. Bank, Trustee, of the company's entire capitalization, as reduced, \$5,000,000 1st 5s, and \$5,000,000, each of common and preferred stock. Construction is to be pushed, and it is hoped to have the road in operation before the end of 1899. V. 67, p. 1357.

STOCK AND BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000.....		a \$5,000,000	
Pf. stock, 5 p.c., \$5,000,000		a 5,000,000	
1st M., \$5,000,000.....	1894	5 g. F-A	a 5,000,000 Aug. 1, 1944
		Illinois Trust & Savings Bank, trustee.	

a All deposited as collateral for 5 p. c. loan of 1898 for \$4,500,000, due June, 1900, but subject to call any time at company's option. See above.

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 \$4,000,000 each of "L" preferred and common, or about \$93 7/4 of each class for each \$100 of Construction Co. stock.—V. 68, p. 127.

The amount paid in on the stock of the construction company and already expended upon the property aggregates \$4,166,000, making the total cash raised, including the present loan, over 8 1/2 million dollars.—V. 67, p. 1356.

ANNUAL REPORT—For 1898 see V. 68, p. 127.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5 1/2 miles of four-track, 92 miles double-track. In Jan., 1898, all the foundations were in. Expected to be in operation in 1899—see above.

OFFICERS—President, D. H. Louderback; Vice-President, E. L. Brewster; Sec. and Treas., Howard Abel.—V. 66, p. 184, 189; V. 67, p. 737, 1264, 1357; V. 68, p. 127, 131.

SOUTH CHICAGO CITY RAILWAY CO.—

ORGANIZATION—Incorporated May 31, 1883. Operates two lines from Jackson Park to 106th Street and the Indiana State Line. Hammond Whiting & East Chicago is controlled in same interest.

STOCK & BONDS—

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

ROAD—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park [RR. Co., 3 miles; total 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to



Whiting, East Chicago and Roby (Ind.), and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

OFFICERS—President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treasurer, O. S. Gaither.—V. 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	May 1, '99, 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, 1898, current liabilities and taxes payable were \$78,375 and cash on hand was \$202,366.

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.

Dividend.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899.

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. In 1898, total carried was 18,898,538, as against 13,350,970 in 1897; daily average 51,777, against 36,578.

ANNUAL REPORT—The annual report for 1898 was in V. 68, p. 228.		1898.		1897.		1898.		1897.		
Pass. earnings...	\$944,927	\$611,875	Op. ex. & taxes...	\$682,386	\$515,402	Net receipts...	\$295,944	\$121,943	Int. on bonds...	\$22,500
Other earnings...	33,403	25,470								
Gross receipts...	\$978,330	\$637,345								

OFFICERS—President, Leslie Carter; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 68, p. 228, 674.

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

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., 1898), John M. Roach; Secretary, G. S. Leeds.—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	4,387,000	Oct. 1, 1945

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

REPORT.—Report for year ending Nov. 30, 1898, with balance sheet, was given in V. 68, p. 279, showing: Revenue from lessees, \$335,966; other income, \$1,636; int. on bonds, \$210,054; expenses not borne by lessees, \$8,786; balance, surplus, \$118,763.

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; V. 68, p. 279, 284.

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

gu. p. & i. by Met. W. S. El. } 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 30.)

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. Formerly leased Cicero & Proviso St. Ry. and Ogden St. Ry., but these roads have now passed to the Chicago Consolidated Traction.

In Feb., 1899, all the suburban leased lines of the North Chicago and West Chicago systems were acquired by the Chicago Consolidated Traction.—V. 68, p. 86, 769.

In May, 1899, the Elkins-Widener-Whitney people had arranged to unite the West Chicago, the North Chicago and the Chicago Consolidated Traction by means of a new company, to be called the Chicago Union Traction.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$20,000,000 (\$100. text.)	Q.-F.		\$13,189,000	May 15 '99, 1½
1st mortgage, \$4,100, }	1888 5	M.-N.	3,969,000	May 1, 1928
000, \$1,000, s. f. }	Trustee, Illinois Tr. & Sav'gs Bank, Chicago.			
Debentures, \$1,000,000,000g. }	1894 6	J.-D.	767,000	Dec. 1, 1914
Consol. M., \$12,500,000g. }	1896 5g.	M.-N.	6,031,000	Nov. 1, 1936

(\$1,000 each) } 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. & i. } Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
end. c. } 5 p. c. 204,000 1928-9
Power house mortgages. 1888-9 }
Chi. W. D. Ry. Co. st'k 100. } \$35 Q.-J. 20 See text. Oct. 20, 1898
1st mort. 4½s. (\$1,000). 1892 4½ J.-J. 4,070,000 July 1, 1932
Chic. Pass. Ry. Co. stock. } 5 1,116,300
1st mortgage, cur. } 1885 6 F.-A. 400,000 Aug. 1, 1903
Consols. \$2,000,000 cur. } 1896 5 M.-N. 1,600,000 Dec. 1, 1936
rency. } 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 May, '99
per cent. } 5 5 6 7½ 9 9 6 per ann.

ROAD.—In 1898 owned 72.7 miles and leased 186.32 miles; total, 259.02 miles track, operated as follows: Cable, 30.42 miles; electricity 222 miles; horses, 6.6 miles. But Cicero & Proviso and Ogden Street Railway now operated by Chicago Consolidated Traction

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	65

ANNUAL REPORT—Report for 1898 was in V. 68, p. 127, showing.

Years ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	\$4,031,903	\$3,899,918	\$4,018,948
Operating expenses.....	2,017,946	1,929,664	2,138,378
Net earnings.....	\$2,013,957	\$1,970,254	\$1,880,570
Rental of leased roads.....			\$493,408
Coupon interest.....	1,198,000	1,136,185	241,800
Other interest and taxes.....			280,907
Balance for dividends.....	815,957	\$834,069	\$864,455
Dividends paid.....	791,340	791,340	791,340
Balance.....	sur.\$24,617	sur.\$42,729	sur.\$73,115
Total surplus Dec. 31.....			\$1,795,733

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; V. 68, p. 86, 127, 330, 725, 928, 976.

CINCINNATI, OHIO.

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

CINCINNATI & HAMILTON ELECTRIC STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1897 and road completed about Dec., 1898. Estimated population of Hamilton in February, 1899, 50,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000; par \$50 ...			\$600,000	
1st M., gold, \$500,000, (par) }	1898	6g. J-J	400,000	Apr. 1, 1918.
\$500) not subject to call. }	Int. at Am. Tr. Co., Cleveland, O., trustee.			

ROAD—Owns 15½ miles of road, extending from Court House, Hamilton, to Main and North Bend streets, College Hill. Double-track ed in Mt. Healthy, O. Also owns 20½ feet right of way on either side of turnpike from Hamilton to College Hill, about 7½ miles, brick power-house, car barn, at College Hill, etc. Rails 70-lb. T and 73-lb.

girder. In February, 1899, extension from College Hill to Cincinnati reported to be proposed. V. 67, p. 529. President, Will Christy, Akron, O.; Treas'r, F. T. Pomeroy; Secretary, C. E. Hooven, Hamilton.

CIN. & MIAMI VALLEY—See HAMILTON, O.

CIN. NEWPORT & COV.—See COVINGTON, KY.

CINCINNATI STREET RY.—Electric and cable road. ORGANIZATION—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock (\$18,000,000).....	50	5 Q.-J.	\$17,090,700	Apr. 1, '99, 1 1/4%
Kilgour M. (assumed), cur. . .	..	4 J.-J.	\$25,000	July, 1900
Mt. Adams & Eden Park In.:				
1st mortgage, currency. . .	..	6 A.-O.	62,000	Oct., 1900
currency. . .	..	6 A.-O.	100,000	Oct., 1905
Consol. mortg., currency. . .	..	5 M.-S.	515,500	Mch., 1906

Interest is payable at Franklin Bank, Cincinnati.

Mt. Auburn Cable Ry. } 8 1/4 1887 5 J.-D \$200,000 June, 1907
1st M. assumed. . . } Interest at Chemical Nat. Bank, N. Y. City.
Stock—Total authorized stock, \$18,000,000, having been increased from \$11,000,000 in August, 1896, for purchase of Mt. Adams & Eden Park and Mt. Auburn Cable roads and for extensions.—V. 63, p. 188; V. 64, p. 610. In 1898 \$656,000 new stock was issued at par, making, when all paid up, \$17,094,100 stock outstanding.—V. 66, p. 616.

DIVIDENDS—For many years to Apr., 1899, incl., 5 p. cent per annum. ROAD—Company on Jan. 1, 1899, operated 203 1/2 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. Of this track 7 miles is cable; rest trolley.

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

OFFICERS—Pres't and Gen. Man., John Kilgour; Secretary and As'st Gen. Man., James A. Collins; Treas'r, R. A. Dunlap.—V. 66, p. 810.

MILLCREEK VALLEY STREET RR.—ORGANIZATION—Name was changed in 1898 from Cin. Ham. Mid. & Dayton RR. Stock \$1,000,000 common; outstanding, \$337,500; preferred, 5 per cent cumulative, \$750,000; dividends, J-J; outstanding, \$280,000. V. 67, p. 530. No bonded debt Feb. 11, 1899.

ROAD—Owns 7 1/2 miles of double track, of which 1 1/2 miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. In February, 1899, contract let for extension of one branch to Reading and another to Glendale, a total of about 15 miles, and 10 miles additional to Hamilton, O., will be contracted for in spring of 1899. President, L. C. Weir; Vice-President, S. M. Felton; Secretary, O. B. Brown. V. 67, p. 530.

CLEVELAND, OHIO.

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

CLEVELAND CITY RAILWAY—ORGANIZATION—Chartered in 1893. Known as "Little Consolidated." In 1898 consolidation with Cleve. Elec. Ry. was proposed.—V. 62, p. 363.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (100) \$8,000,000.	Q.-J.	Q.-J.	\$7,600,000	Apr. 10, '99, 1
Cleve. City Cable Ry. } 1889	5g. J.-J.	2,000,000	July 1, 1909	
gold \$1,000 c. ar. 1st M } Trustee in Central Trust Co., New York.				

EARNINGS—For years ending Dec. 31 earnings have been:

Year.	Gross.	Net.	Interest.	Bal., sur.
1895.....	\$1,060,229	\$453,772	\$109,116	\$349,656
1894.....	923,551	366,113	131,569	234,544

DIVIDEND—Dividends of 4 per cent annually have been paid, but for 1896 paid 2 p. c.; 1897, 2 1/2 p. c.; 1898, 3 p. c. (3/4 p. c. Q-J); in 1899, Jan., 3/4 p. c.; Apr., 1 p. c.

ROAD—The company operates 84 miles of track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits; electric lines, 72 miles; cable, 12 miles. Weight of rails 82 and 98 lbs.

OFFICERS—President, M. A. Hanna; Vice-President, F. De H. Robison; Secretary and Treasurer, J. B. Hanna.—V. 62, p. 363, 664.

CLEVELAND ELECTRIC RAILWAY—ORGANIZATION—Known as the "Big Consolidated." Consolidation of the Cleveland Electric and Cleveland City is proposed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$100).....	Q.-J.	Q.-J.	\$12,000,000	Apr. 5, '99, 1%
Bonds assumed—	1892	5 M.-S	1,000,000	March, 1910
E. Cleve. RR. 1st M. (\$1,000) }	Interest at Central Trust Co., New York.			
Brooklyn St. 1st \$1,000.	1883	6 M.-S	300,000	Sept. 1, 1903
do mort. 1890 \$1,000.	1890	6 M.-S	300,000	Sept. 1, 1903
South Side 1st \$1,000.	1888	6 M.-S	300,000	Sept. 1, 1903
Cleveland Electric Ry.—	Int. in Phila. at Fidelity Ins. Tr. & Safe Dep.			
Con. M. (\$1,000) gold. e* ar }	1893	5g. M.-S	1,850,000	Mch. 1, 1913
	Int. at trustee, Central Trust Co., N. Y. City.			

DIVIDENDS—The quarterly dividend was passed in January, 1896 in April, 1896, paid 3/4 p. c.; in 1897, 3 p. c.; in 1898, 3 1/4 p. c.; in 1899 Jan., 1 p. c.; Apr., 1 p. c.

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

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

ANNUAL REPORT—For the years ending December 31:

	1898.	1897.	1896.	1895.
Gross earnings.....	\$1,714,522	\$1,632,020	\$1,634,841	\$1,503,620
Net earnings.....	\$683,733	\$593,075	\$553,862	\$519,399

OFFICERS—President, Henry A. Everett; Secretary, R. A. Harman; Treasurer, E. W. Moore; Gen. Manager, R. M. Douglass; Purch. Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129.

AKRON BEDFORD & CLEVELAND RAILROAD—A trolley road.

ORGANIZATION—Through line opened Oct. 26, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth. \$1,000,000; } par \$100. . . . .	.....	.....	\$1,000,000	Jan. 15 '98, 3 1/2%
1st M. \$300,000 (par \$1,000) }	1895	5 g. M&S	\$300,000	Sept. 1, 1915
mort. covers 27 1/2 miles. . . }	Central Tr. Co., N. Y., trustee, pays int.			
Further bond issue is limited to \$10,000 per mile of new track.				
Gen. M. (par \$1,000)	1898	5 A&O	\$700,000	Oct. 1 1918
				Dime Savings Bank, Cleveland, trustee.

Bills payable Jan. 1, 1898, \$120,000. The stockholders voted Feb. 6, 1899, to make a mortgage for \$1,000,000 to pay the floating debt, and provide for double-tracking, extensions and improvements; \$300,000 will be reserved to take up 1st mortgage.—V. 68, p. 83.

DIVIDENDS—In 1898, Jan., 3/4 p. c.—first dividend. ROAD—In May, 1899, Akron to Cleveland, 30 miles track. Of this about 11 1/2 miles is on right of way owned in fee. Has traffic arrangement to use tracks in Cleveland, about 5 miles, in Akron about 4 miles. See V. 61, p. 870; V. 62, p. 184.

LATEST EARNINGS—4 mos., { 1899....Gross, \$23,347; net, \$3,743
Jan. 1 to April 30. } 1898....Gross, 23,442; net, 2,065

EARNINGS—For year ending Dec. 31, 1898, gross, \$96,053; net, \$30,883; interest, \$15,000; bal., surplus for year, \$15,883.

OFFICERS—President, Henry A. Everett; Secretary, Fred. S. Borton; Treasurer, E. W. Moore, Cleveland.—V. 64, p. 178; V. 63, p. 83, 425.

CLEVELAND BERE A ELYRIA & OBERLIN RY.—A trolley road.

ORGANIZATION—A consolidation in December, 1897.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	.....	\$1,000,000	.....
Cleve. & Berea 1st M., g. }	1892	6 g. J&J	73,000	Jan. 1, 1912
Subj. to call Jan. 1, 1902. }				
Cleve. & Elyria 1st M. on }	1895	6 M&N	200,000	May 1, 1915
18 ms. (bonds \$500) . . . }				
Elyria & Oberlin 1st M. on }	1897	6 A&F	100,000	Aug. 1, 1917
9 miles (bonds \$500) . . . }	Interest at Cleveland Trust Co., trustee.			
Cl. Ber. Elyr. & O. con. M. }	1899	5g M&S	1st due Sep. 1, 1919	Mch. 1, 1919
\$500,000, g. (\$1,000 ea.) }	Interest at Cleveland Trust Co., trustee.			

BONDS—Of the new 5s dated March 1, 1899, \$373,000 are to be reserved for the retirement at or before maturity of the divisional 6s to a like amount, and balance to be used for extensions, etc. V. 68, p. 186.

ROAD—Operates 37 miles of track extending from Cleveland to Berea, Elyria and Oberlin; sidings, additional, 2 miles. Extension to Rockport is to be built. President, A. H. Pomeroy; General Manager F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186.

CHAGRIN FALLS & EASTERN ELECTRIC.

ORGANIZATION—Incorporated in 1898 as an extension of Cleveland & Chagrin Falls Electric RR., which is to operate it under contract.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk. \$300,000 (par \$100)	Quarterly	.....	\$300,000	.....
1st M. \$300,000, gold.	1898	6 g. M&N	(?)	May 1, 1918
(\$500 each)	Int. at Guardian Tr. Co., Cleveland, O., Trus.			

Bonds are subject to call at par after 10 years.

ROAD—To extend from Chagrin Falls to Garrettsville, 12 miles of road; 24 miles of track. Under construction in February, 1899.

OFFICERS—President, R. S. Hubbard; Treas., C. E. Morgenthaler; Sec., Jay E. Latimer, 409 American Trust Bldg., Cleveland, O.

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$200,000 (par \$100) . . . . .	.....	.....	\$300,000	.....
1st M. \$200,000, g., red. aft. }	1896	6 g. M-N	200,000	May 1, 1916
May 1, 1906 (\$500) }	Int. at Guardian Trust, Cleve., trustee.			

ROAD—In January, 1899, had 14 miles of track. To operate under contract when completed the Chagrin Falls & Eastern RR., extending from Chagrin Falls to Garrettsville, 12 miles.

President, F. M. Stearns; Vice-President, M. A. Sprague; Secretary C. F. Lane; Treasurer, Wm. Prescott.

CLEVELAND & EASTERN RR.—Trolley.

ORGANIZATION—Incorporated to construct an electric road from Cleveland through Cuyahoga, Geauga and Ashtabula counties to the Pennsylvania State line, between 60 and 70 miles. Stock authorized, \$1,200,000; issued, \$100,000. Bonds will be authorized, Cleveland Trust Co. to be Trustee. In July, 1898, construction was said to have begun to Burton via Chardon, 40 miles, and in Nov., 1898, 20 miles had been graded and rails, ties, spikes, etc., ordered. In February, 1899, extension from Burton to Andover on Pennsylvania State line was being considered.

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

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

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In Aug., 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.
Stk. \$750,000 (par \$100) . . . . .	.....	.....	.....	.....
1st mortgage, \$500,000 }	1898	5 J-J	(?)	July 1, 1918
(\$500 each) }	Interest at Company's office, Cleveland, O.			
The Cleveland Trust Co. is trustee of the mortgage.				

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

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road com-

pleted in August, 1896. The stockholders were to vote Jan. 17, 1899, to increase the stock from \$1,000,000 to \$1,500,000. V. 67, p. 1356.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000; par \$100				
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., Cleve., 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—4 months, } 1899...Gross, \$27,993; net, \$7,233
Jan. 1 to April 30. } 1898...Gross, 23,824; net, 8,554

EARNINGS—For year ending Dec. 31, 1898, gross, \$105,360; net, \$46,480; 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; V. 67, p. 1356.

LORAIN & CLEVELAND RY.—

ORGANIZATION—Chartered in 1895. Owns 19 miles of trolley over private right of way 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 Aug., 1897; par \$100); outstanding \$700,000; \$300,000 held in trust, with a like amount of bonds, to be issued only for extensions, additional equipment, etc. First mortgage authorized, \$1,000,000 of 5 p. c gold bonds; \$700,000 issued, dated July 1, 1897, due 1927, optional after July 1, 1897; \$1,000 each, J & J. Trustee, Cleveland Trust Co.; interest there or at Colonial Trust Co., N. Y. Half a million of the bonds were offered for sale in Feb., 1899 by E. H. Gay & Co. of Boston and the Canadian Bank of Commerce.

LATEST EARNINGS—3 mos., } 1899...Gross, \$15,362; net, \$6,336
Jan. 1 to March 31. } 1898...Gross, 10,584; net, 4,114

EARNINGS—For year ending Dec. 31, 1898, gross, \$73,037; net, \$39,372; interest on 1st mortgage bonds, \$35,000.

President, B. Mahler; Vice-President, E. G. Tillotson; Secretary, James B. Hoge; Treas., E. W. Moore.—V. 68, p. 85, 380.

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, \$50,000	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. 30, 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 limited to \$500,000 by cancellation of \$250,000 of the bonds; \$350,000 reserved for first mortgage 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
Net earnings...	57,889	65,129	Balance, surplus	23,977

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		1892	6 g. M-N	150,000	May 1, 1922

Interest is payable at Mercantile Trust & Deposit Co., Baltimore. ROAD—Operates 10 miles of track.

OFFICERS—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 Jan., 1899, 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-Pres., W. D. Stratton; Sec. and Treas., P. W. Briggs, 100 B'way, New York.—V. 66, p. 759.

COLUMBUS, OHIO.

ESTIMATED POPULATION, 1899, 145,000. 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	May 1, '99, 1%
Col. Con. Street RR. 1st	1889	5 g. J.—J.	698,000	July 1, 1909
mortgage, gold		Interest at Central Trust Co., N. Y.		
Col. St. Ry. 1st \$3,000,000	1892	5 g. J.—J.	2,281,000	July 1, 1932
gold		Interest at E. W. Clark & Co., Phila.		

Bonds guaranteed—Crosstown 1st mort., \$2, 1893 5 g. J.—D. 572,000 June 1, 1933 000,000 g. gu. p. & i. c. * Knickerbocker Trust Co., N. Y., Trustee. Bills payable Jan. 1, 1899, \$145,000.

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.; in 1899, Feb., 1 p. c.; May, 1 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 87 closed motor cars, 57 open motor cars and 20 trail cars.

LATEST EARNINGS—4 mos., } 1899...Gross, \$225,519; net, \$120,859
Jan. 1 to April 30. } 1898...Gross, 207,643; net, 107,878

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was given in V. 68, p. 326. Earnings have been as follows:

	1898.	1897.	1898.	1897.
Gross earns...	\$680,173	\$605,921	Dividends....	\$120,000
Net earnings...	352,481	319,047	Surp. for year.	35,376
Other income.	8,860	5,397	Tot. sur. Dec. 31	231,025
Fixed charges.	205,964	200,151		196,638

OFFICERS—Pres., Robert E. Sheldon; 1st Vice-Pres. and Treas., E. K. Stewart; Sec. and Auditor, P. V. Burington; General Supt. and Pur. Agent, W. F. Kelly. INDEX—V. 67, p. 1160; V. 68, p. 326.

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. In May, 1899, date of sale had not been fixed, Judge Bigger having decided that order of sale could not be carried out until the charge that some of the bonds had been issued fraudulently had been investigated.

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	5 g. M-N	1,500,000	May 1, 1913

000, gold. May, '96, coupon the last paid. Mortgage trustee is the Savings & Trust Company of Cleveland, O.

In July, 1898, stockholders were held liable for debts.—V. 67, p. 73.

ROAD—In May, 1899, 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%
1st 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:

	1898.	1897.	1898.	1897.
Gross earnings..	\$52,440	\$49,529	Interest and taxes..	\$6,723
Net earnings....	7,930	6,050	Dividends.....	(1)
Other income....	461	250	Balance.....	def. 185

OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, A. B. Cross.

CORNING, N. Y.

POPULATION 1890 WAS 10,188; IN 1880 WAS 7,402.

CORNING & PAINTED POST STREET RY.—

A trolley road.

ORGANIZATION—Incorporated Dec. 11, 1894. Commenced operations Nov. 1, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000; (\$100)....	.....	.....	\$100,000	.....
1st mortgage \$100,000.....	1896	5 J-J	100,000	Jan. 1, 1926

ROAD—Owns 5.3 miles of track.

EARNINGS—For year ending June 30, 1898, gross, \$24,716; net \$5,491; other income, \$113; interest and taxes, \$6,336; bal., def., \$732.

OFFICERS—President, T. C. Bates; Secretary, W. C. Tylee; Treasurer, E. P. Shaw.

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, } free of tax.....c }	1894	6 g. A. O.	300,000	Apr. 1, 1924

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, 1898, gross, \$29,516; net, \$11,551; other income, \$4,890; interest and taxes, \$19,811; deficit for year, \$3,370. In 1897, gross, \$31,904; net, \$14,304; other income, \$4,980; interest and taxes, \$18,600; surplus for year \$683.

OFFICERS—Pres., P. S. Page; Sec. and Treas., G. H. Harrison, Cortland, N. Y.

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.; 1897-8, 0. Owns line 5.4 miles in length; sidings, ½ m.

EARNINGS—For year 1897-98, gross, \$3,537; net, \$14; charges, \$1,995. Boston office, 21 Milk St., Boston, Mass.

FORECLOSURE—Was to have been sold at foreclosure March 29, 1899, but sale adjourned to May 12, 1899.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100) \$4,000,000....	\$3,500,000	Feb. 1, '99, ½

Underlying Bonds—

So. Cov. & Cin. 1st M.....	1882	6	M-S	250,000	Mch., 1912
Consol. M., \$500,000 gold. }	1892	6 g.	J-J	150,000	Jan. 1, 1932
Newp. & Day. St. Ry. 1st M. }	1887	6	.....	100,000	Aug. 1, 1917

Cincinnati Newport & Covington

1st consol. mort., gold, \$3.- } 1892 5 g. J-J 2,500,000 July 1, 1922
000,000 (\$1,000)....c & 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.

DIVIDENDS—In Feb., 1899, ½ p. c.

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: 1898, gross, \$681,672; net, \$379,471; charges, \$318,144; bal., surplus, \$61,327. In 1897, gross, \$638,437; net, \$211,197.

OFFICERS—(Elected February, 1899.)—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, of which about 20 miles reported nearly completed. 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 March, 1899, G. M. Van Ginkel purchased 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. In March, 1899, property was conveyed to E. J. Gannon, trustee, to secure a note for \$365,000 held by J. B. Wilson, bearing 10 per cent interest and payable Sept 15, 1900. At the same time the Queen City Road was conveyed in trust to secure a note for \$25,000, bearing 10 per cent interest, and due Sept 15, 1900. In this latter case the pledge is subject to the lien of the first note. Presid't, G. Van Ginkel; Vice-President, J. B. Wilson; Secretary and Superintendent, Edward T. Moore.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670.

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.

RAPID TRANSIT RAILWAY—A trolley road.

ORGANIZATION—Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898, to W. F. Thayer of Concord, N. H.—V. 67, p. 1003. Capital stock \$100,000; par, \$100. A number of improvements, it is said, are contemplated. Has 13 miles of track on 13 miles of streets.—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.	Last div. etc.
Stock (\$323,000, par \$25)	Semi-an.	\$320,000	See text.
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, 4½ p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.

ROAD—On Oct. 1, 1898, 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. Bills payable June 30, 1898, \$8,500. For year ending Sept. 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1896-7.....	\$62,483	\$26,771	\$13,184	\$12,800	\$787
1895-6.....	65,160	23,414	13,123	8,000	2,291

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, Arthur E. Tweedy, Henry Bernd, M. H. Griffing, M. McPhelemy, A. W. Holley, all of Danbury; S. Harrison Wagner, New Haven.

DANVILLE, ILL.

POPULATION 1890 WAS 11,491; IN 1880 WAS 7,733.

DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.

Company estimated population in 1896 at 17,000.

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

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

COMPANY'S PROPERTY—The company Jan. 1, 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.....	23,735	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. Lesure.—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. On April 15, 1899, bought the Moline Central Street Railway of Moline, Ill. To make this purchase the Tri-City issued \$64,000 new stock, making total stock outstanding \$504,000. The Moline Central had \$48,000 bonds outstanding, of which the Tri-City bought \$37,000 at par, and is trying to obtain the other \$11,000 and retire the whole issue.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock (\$600,000 auth.).....			\$504,000	
Dav. & R. I., 1st M., gold, c*	1891 6 g J-J		630,000	July 1, 1901
\$1,000,000 (\$500 & \$1,000)				to July 1, 1911
				(Part due yearly)
				Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee

ROAD—Owns 46 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, \$66,872; 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 38,673; 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. In January, 1899, reported to have obtained control of the Dayton & Western Traction Co. Consolidation of a number of Dayton lines was said to be under consideration.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Com. stock, \$1,500,000 (\$100).....	5 p. c.		\$1,470,600	See text.
Pref. stock, \$600,000 (\$100).....	6 p. c.		600,000	do do
Dayton & Soldiers' Home } RR. 1st mortgage.....	1891 6 J-J		65,000	Jan. 1, '11
				Interest at Chemical Nat. Bank, N. Y. City.

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. In Jan., 1899, extension from Dayton & Western line at Eaton to Richmond, Ind., reported to be proposed.

OFFICERS—President, D. B. Corwin; Secretary, Valentine Winters.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—To be a trolley road. Incorporated to construct a road from Dayton to Springfield and Urbana, 38 miles. In 1899, under construction between Dayton and Springfield, 26 miles and expected to be ready June 15; rest of line Sept. 1.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000.....			(?)	
1st M. (\$750,000), gold, }	1898 5 g, M-N		(?)	Nov. 1, 1928
\$1,000, no option.... }				Int. at Continental Tr. Co., N. Y., Trustee.
Prest., Fred. Colburn, Springfield, O.; Sec., J. G. Webb.—V. 68, p. 330.				

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 1898, been done between Dayton and Bellbrook. It is said to have been purchased by the Dayton & Xenia Traction.

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.	Last div.
Stock (par \$100).....			\$250,000	Dec. 31, '98, 1½
1st mtge. \$250,000 }	1896 5 g, J-J		250,000	July 1, 1916
g. (\$1,000 ass. c*) }				Interest at Finance Co. of Penna., Phila., trustee.
Debent., g., guar. s. }				
f., \$2,000 yearly }	6 g, M-S		50,000	Mar. 1, 1913

ROAD—Dayton to Miamisburg, Ohio, 11½ miles of road; second track, 1¼ miles; rails, 60 and 70 lbs. Connects at Miamisburg with Cincinnati & Miami Traction for Hamilton, Ohio.

OFFICERS—President, John McMahon; Secretary, J. S. McMahon, Treasurer, W. A. Stern.—V. 66, p. 1237.

DAYTON & WESTERN TRACTION—Trolley road. Said to have been acquired by City Railway Company of Dayton.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000 (par \$100).....	A-O.		\$400,000	
1st M., \$400,000, g., (\$1,000 }	1898 5 g, 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 in 1898, and expected to be completed early in 1899. Stock authorized, \$300,000; bonds \$300,000 25-year gold 5s.

In 1899, was reported to have purchased the Dayton Spring Valley & Wilmington Electric.

President, Clement J. Ferneding; Treasurer, Philip A. Kemper General Manager, J. M. Wilson, Dayton, Ohio.

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, }	1897 5 g J-J		450,000	Jan. 1, 1927
(\$200) redeemable after }				Trustee Union Sav. Bk. & Tr., Cincinnati, O.
Jan. 1, 1902..... }				
President, John A. McMahon.—V. 62, p. 1140.				

XENIA RAPID TRANSIT.—To be an electric road.

Proposes to construct an electric road between Dayton and Xenia. In 1899 filed a mortgage for \$300,000 to the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.—V. 63, p. 431.

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. Franchise runs till 1911. On Jan. 18, 1899, W. L. Shellabarger, Secretary, was appointed receiver.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$300,000 authorized).....			\$175,000	
Preferred stock.....			125,000	Sept., 1895
1st M. (\$175,000 authorized) }	1892 6 g, M-S		175,000	Mich. 1, 1912
gold, \$500, no option. }				Interest in default.
ROAD—13 miles of trolley track.—V. 68, p. 129.				

DENVER, COL.

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

DENVER CITY TRAMWAY COMPANY—Electric, cable and horse.

ORGANIZATION.—Consolidation in March, 1899, per plan in V. 67, p. 1262, of the Denver City RR. and the West End Street RR. (both sold under foreclosure on Dec. 15, 1898), with the Denver Consolidated Tramway. V. 68, p. 281, 473.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$5,000,000.....			\$5,000,000	
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.		1,167,000	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
Purchase money mort. }	1899 5 g, A-O.		1,486,000	Apr., 1919
gold, \$2,000,000.... }				Central Trust Co. to be Trustee.

a Including \$417,000 held as collateral for \$276,000 trust notes, to be turned into treasury on payment of latter; no more bonds can be issued under this mortgage.

The new mortgage is a first lien on the Denver City and West End properties and a lien on the Denver Consolidated Tramway junior to its existing mortgages, to remain outstanding and be assumed; interest began to run three months from the date when the new company obtained possession of the properties of the three companies. Of the new 5s, \$514,000 will be retained by the new company for a new powerhouse of sufficient capacity to operate the combined prop-

erties and to properly equip electrically the present Denver City RR. and generally improve the respective properties. Abstract of Denver Consolidated Tramway consol. M. of 1896. V. 52, p. 354.

ROAD—Owns about 152 miles of track, of which electric lines, 118 miles; cable lines, 30 m.; horse car lines, 4 m.

EARNINGS—The combined properties earned \$1,147,151 gross in 1898.

OFFICERS—President, Rodney Curtis; Vice-President, Wm. N. Byers; Secretary, Wm. G. Evans; Treasurer, George E. Ross-Lewin.—V. 67, p. 1262; V. 68, p. 281, 473.

DENVER CITY RAILROAD—A cable and horse road. Sold at foreclosure Dec. 15, 1898, and now part of Denver City Tramway. For plan of reorganization see V. 67, p. 1262.

DENVER CONSOLIDATED TRAMWAY—Now merged in Denver City Tramway.

ROAD—June 30, 1898, owned 98.64 miles of electric railway.

LATEST EARNINGS—2 mos., } 1899...Gross, \$120,242; net, \$47,998
Jan. 1 to Feb. 28. } 1898...Gross, 107,602; net, 39,439

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—				
Gross earnings	735,588	714,419	Inter. on bonds. 200,516	199,160
Net earnings	284,031	289,024	Taxes	21,236
Miscel. receipts.	1,976	11,687	Miscellaneous...	10,418
Total net.....	286,007	300,711	Balance, surp...	53,837
				59,069

COLFAX AVENUE ELECTRIC—A trolley road
STOCK & BONDS— Miles. Date. Inter't. Outst'dg. Maturity.

1st M., cur'cy (\$500 & \$1,000)c .. 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 10 1/4 miles of track in city of Denver, Col.
OFFICERS—President, S. M. Perry.—V. 67, p. 1003.

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 Dec., 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 1897-8, gross, \$32,862; net, \$4,314, against \$5,190 in 1896-7. President, Samuel Newhouse.—V. 63, p. 228.

DENVER & WESTMINSTER RY.—Trolley road.
ORGANIZATION—Said to operate 18 miles of track. Stock, \$1,000,000, bonds, (?). President, H. J. Mayham; Secretary, J. Downing.

MUNICIPAL TRACTION COMPANY.—Incorporated in 1889 with a capital of \$1,000,000 to build street railroads in Denver in opposition to the existing lines recently consolidated.

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 June 30, 1898..... 68,137

ROAD—Owns road 5.89 miles in length and 0.4 mile of switches.

ANNUAL REPORT—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
Pt. stk, 6 p.c., non-cum. 250,000
D. Mo. St. RR. 1st M., } 23 1889 6g.A-O 600,000 Oct. 1, 1899
gold, \$1,000 each... } (\$25,000 due yearly) to Oct. 1, 1919

Des Moines Sub. Ry. } 12 1890 6g.J-J 300,000 Jan., 1906
1st mortgage, gold, } (\$20,000 due yearly) to Jan., 1921
\$1,000 each.....c } Interest at Chemical National Bank, N.Y. City.
Trustee, Iowa Loan & Trust, Des Moines.

D. Mo. City Railway } 35 1893 6g.M-N 305,000 May 1, 1923
consol. mortg., \$2- } Int'est at N. W. Harris, N. Y. City; also Chicago.
000,000, gold.....c } 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 February, 1899, was operating 40 miles of track on 31 miles of street.

Years ending Dec. 31.	Gross.	Oper. exp.	Net.
1898.....	\$254,820	\$176,210	\$78,610
1897.....	233,080	154,783	78,297

OFFICERS—President, J. S. Polk; Secretary, A. G. Malsh; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.

DETROIT, MICH.

POPULATION 1890 WAS 205,876; IN 1880 WAS 116,340; AND IN 1870 WAS 79,577.

CHICAGO DETROIT & TOLEDO RR.
ORGANIZATION—Projected 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. Mor-dant, D. E. Town, Chicago; Charles W. O'Brien, Leopold Freund and Alex. E. Rieppelle, 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.

The city has been trying to buy all the lines in Detroit under an act of the Michigan Legislature, but in May, 1899, negotiations were reported to have come to a standstill, owing to differences as to terms. See V. 68, p. 670, 926.

DETROIT CITIZENS' STREET RAILWAY.—(See Map on page 37.)—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. In Dec., 1898, the Wyandotte & Detroit River Ry. was reported purchased by or in the interest of the Detroit Citizens' Street Ry.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
Stock..... \$1,250,000
Detroit City Ry. bonds .. 1890 7 J-J 1,000,000 Jan. 1, 1900
7 Interest 5 p. c., but 6 p. c. paid for option to retire before maturity.
Grand River Ry. bond .. 1890 7 J-J 150,000 Jan. 1, 1900
7 Interest 5 p. c., but 6 p. c. paid for option of retiring before maturity
Detroit Citizens' Street } 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.....c } Trustee, N. Y. Security & Trust Co., N. Y.

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

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds; \$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 105 miles of track.
EARNINGS—4 months, } 1899.....Gross, \$391,152; net, \$178,846
Jan. 1 to Apr. 30. } 1898.....Gross, 355,848; net, 163,193

Years ending Dec. 30:	Gross.	Net.	Charges.	Bal., sur.
1898.....	\$1,196,487	\$584,893		
1897.....	1,102,249	536,901	\$350,000	\$186,901
1896.....	1,040,545	437,739		

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; Secy., A. E. Peters.—V. 63, p. 116; V. 64, p. 82; V. 68, p. 670, 926.

DETROIT ELECTRIC RY.—(See Map page 37.)

ORGANIZATION—Successor in August, 1896, to the Detroit Rail-way, 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 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 } 1895 5g. J-D 1,800,000 1912-1924
103 on Dec. 1, 1898, on } Trustee, Cleveland Trust Co.; interest paid
62 miles.....c & r. } in New York City.

Det. Elec. Con. M., \$2,800- } 1896 5g. J-D \$1,000,000 June, 1916
000, gold (\$1,000).c & r. } 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. Consols for \$1,800,000 are 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—4 mos., } 1899...Gross, \$137,620; net, \$47,991
Jan. 1 to Apr. 30. } 1898...Gross, 129,984; net, 44,648

EARNINGS—For year ending Dec. 31, 1898, gross, \$401,179; net, \$134,402. In 1897, gross, \$394,213; net, \$128,410. In 1896, gross, \$423,066; net over taxes, \$136,589; int. (including 6 mos' int. on consols), \$115,000; bal., surplus for year, \$21,589.

OFFICERS—Pres., Albert Pack; Vice-Pres. and Treas., J. C. Hutchins; Sec., A. E. Peters; Gen. Man., A. B. du Pont.—V. 65, p. 1219; V. 68, p. 670.

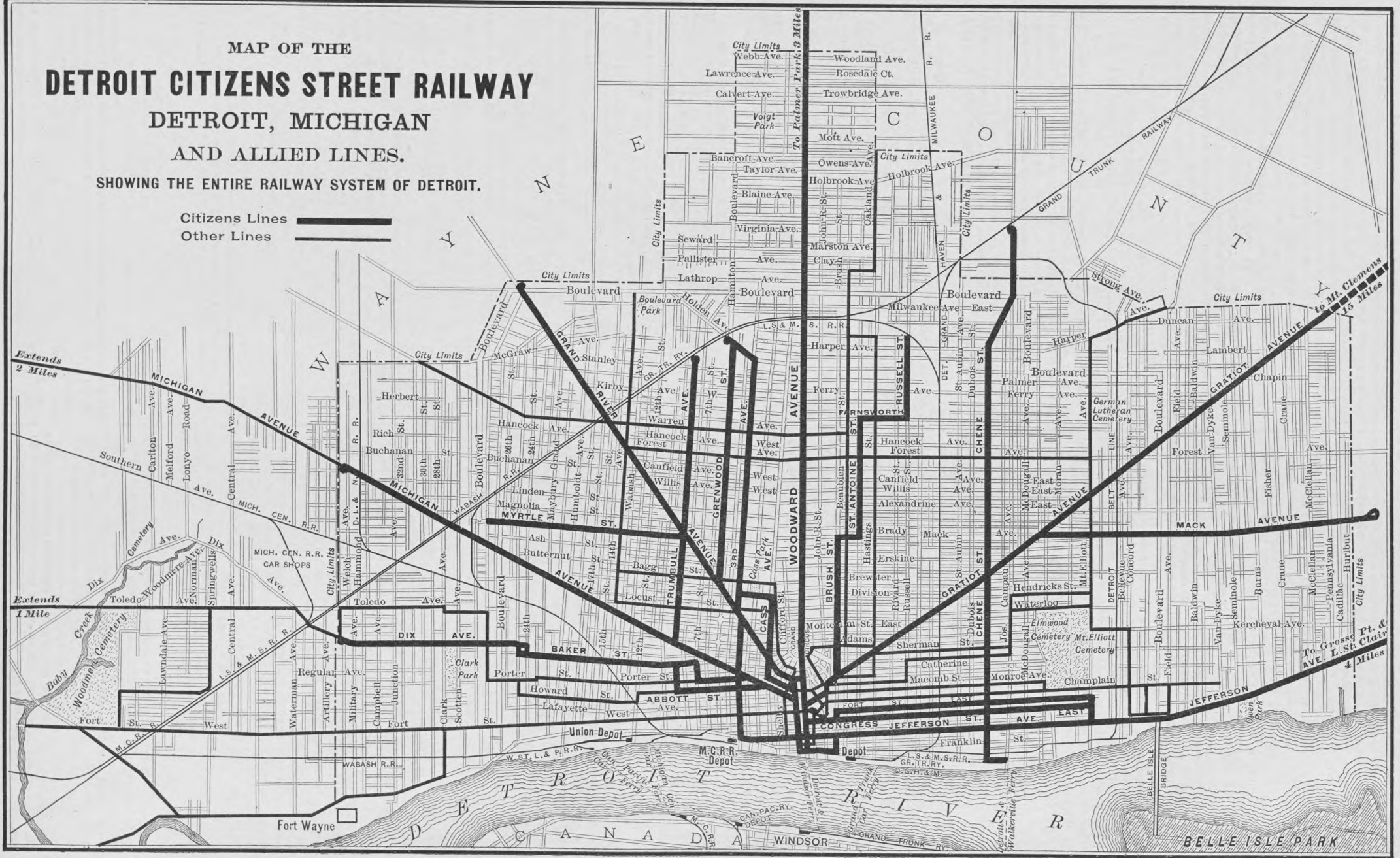
DETROIT LAKE SHORE & MT. CLEMENS RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1897. Road operated from Oct. 1, 1898.

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

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

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



STOCK & BONDS—
 Stock, \$300,000 (par \$100) \$300,000
 1st M., \$260,000 } 1897 6g-J-J. See text. July 1, 1927
 { Int. at N. Y. Sec. & Trust Co., N. Y., Trus.
 1st con. M., \$350,000, M. } 1898 5g-M-N. See text. May 2, 1928
 (\$1,000 ea.), s.f., \$5,000 } Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.
 annually after 1902....

Of the 1st con. 5s \$260,000 have been reserved to take up the 1st 6s.
 In Feb., 1899, the Co. reported that no bonds of either issue were held by the public.

ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ 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, 19 miles; all issued. Stock, \$500,000; all outstanding. Pres., Geo. Hendrie; Sec. and Treas., Strathearn Hendrie. 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—
 Stock, con. (\$400,000) \$400,000
 1st M. (\$600,000), g. (\$500 } 1897 6g-M-N 600,000 Nov. 1, 1917
 or \$1,000 each) } Interest at Union Trust Co., Detroit, trustee.
 Consol. 1st M., \$1,000,000 } 1899 6g-F-A 100,000 Feb. 1, 1924
 g. (\$500 & \$1,000 each) } Int. at Union Trust Co., Detroit, trustee.
 s. f., an'y.....

Of the consols, \$600,000 are reserved to retire the 1st 6s, \$100,000 have been issued for improvements and \$300,000 are reserved for future improvements.—V. 68, p. 282.

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. 68, p. 282.

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, operated from April, 1899.

STOCK AND BONDS—
 Stock, \$150,000 Jan. 150,000
 1st M., gold, \$150,000 (\$100 } 1898 6g-M-N (?) May 1, 1918
 and \$500 each) s.f. an'y. . . } Int. at Union Tr. Co., Detroit, Trus.

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

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

STOCK & BONDS—
 Stock, par \$100 \$1,200,000
 1st M., g., \$1,200,000 } 1898 5g-A-O 1,200,000 Apr. 1, 1927
 New mortgage (N.Y. Security & Trust Co., trustee), is for \$1,200,000, of which \$345,000 were issued to retire old 1st 6s on Apr. 1, 1899.
 V. 68, p. 524.

ROAD—25 miles of trolley track.
LATEST EARNINGS—4 months, } 1899....Gross, \$60,284; net, \$22,974
 Jan. 1 to April 30— } 1898....Gross, 57,174; net, 21,388

EARNINGS—For the year 1898 gross, \$184,228; net, \$74,439.
OFFICERS—President, J. C. Hutchins; Sec'y, A. E. Peters. V. 66, p. 856; V. 68, p. 524.

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. In Feb., 1899, acquired the Mt. Clemens & Marine City Co.

STOCK & BONDS—
 Stock, par \$100 \$250,000 f.p.
 1st mortgage, \$300,000, } 1895 5g-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., 17 miles of track. Extensions and additions were contemplated in Jan., 1899.

EARNINGS—For year ending July 31, 1898, gross, \$76,776; net, \$41,882; interest, \$15,000; balance, surplus, \$26,882.

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. 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. In Dec., 1898, reported purchased by or in the interest of the Citizens' Ry. Stock authorized, \$250,000; issued to Dec. 31, 1898, \$200,000. In Dec., 1898, made a mortgage to the Union Trust Co. of Detroit to secure \$425,000 20-year bonds, dated Dec. 1, 1898, of which sufficient are reserved to retire the outstanding \$200,000 bonds, maturing 1903; balance for improvements. 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 1,317.

DIGHTON SOMERSET & SWANSEA STREET RAILWAY.—A trolley road. In May, 1899, became part of a combination embracing the roads in Eastern Massachusetts. See Massachusetts Electrical Companies under Lawrence, Mass.

STOCK & BONDS—
 Stock, \$175,000 (par \$100) \$175,000 1896-97 5 p.c.
 1st M., \$125,000, gold, s.f. } 1896 5g-J-D 125,000 Dec. 1, 1915
 (\$1,000), red. 105 after } Interest at International Trust Co., Boston,
 June 1, 1901..... } Trustee. Sinking fund is \$3,000 a year.

On June 30, 1898, loans and notes payable were \$33,250.
 Owns 12-76 miles of track; trackage, 4-60; total, 17-37.
 Gross earnings for year ending September 30, 1898, 61,569; net, \$17,591; income from park, \$2,623; charges, interest, \$7,991; taxes, \$2,049; maintenance of park, \$12,354; deficit for year, \$2,180.

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—Reorganization in 1897 of Union St. Ry., foreclosed.

STOCK & BONDS—
 Stock, \$100,000 \$100,000
 1st M., \$100,000, gold.. } 1897 5g. 50,000 Feb. 15, 1917

ROAD—Owns road 8 miles long, paralleling a steam road and 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. Sale was ordered for March 6, 1899 (Vol. 68, p. 84), but afterwards postponed. All the stock and bonds reported purchased by the General Electric Co. Scheme thought to be on foot to unite all the lines in Dubuque. Stock, \$600,000, (par \$100); 1st mort. 6s of 1893, \$385,000, in default. Trustee, Old Colony Trust Co., Boston. Receiver, Horace Tiefert.

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—
 Stock, \$500,000 \$375,000
 1st con. M. for \$250,000, gold. } 1891 6g-J-J Feb. '98, none Jn. 1, 1911
 Trustee, Illinois Trust & Savings Bank, Chicago.

ROAD—Owns 15 miles of track on 9 miles of street.
OFFICERS—President, C. Rhombert; Secretary, C. H. Meyer; Vice-President and Superintendent, J. H. Rhombert.

DULUTH, MINN.

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

DULUTH STREET RAILWAY—A trolley road.

ORGANIZATION—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise," doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. The Duluth St. Ry. has the right to purchase the Lakeside St. Ry. (which is now operated) at any time for cost. 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—
 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 } Jan., 1899, interest in default.

Consol. mortgage, gold..... } 1894 5g-J-J 1,039,000 July 1, 1924
 \$2,500,000 (\$1,000) } 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, 8 mos., } 1898-9....Gross, \$145,333; net, \$68,460
 July 1 to Feb. 28. } 1897-8....Gross, 135,765; net, 66,132

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 \$6,700. Stock, \$51,000 paid in full and \$6,720 of 40 per cent paid. No mortgages, but a small floating debt. Owns 3¼ miles of single track and ½ mile of sidings; 24 lb. T rails; 16 horses.

MOTOR LINE IMPROVEMENT.—A trolley road. ORGANIZATION—Chartered in 1890 for 30 years as a real estate 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.	Outstand'g.	Maturity.
Stock, \$300,000			\$300,000	
1st M., g., \$150,000 (\$500 ea.)	1891	5g. J-D	150,000	1917
Not subject to call.				
2d (income) M., \$150,000 (\$500 each.)	1893	5g. Sept.	\$150,000	1917

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	6g. A-O	\$150,000	Apr. 1, 1906
Consol. M. \$500,000, g.	1893	6g. F-A	140,000	Aug. 1, 1908

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

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

EARNINGS—For calendar year 1898 gross, \$118,652; net, \$46,197; int., div., etc., \$39,026; sur., \$7,171. In 1897, gross, \$95,809; net, \$31,429.

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-Pres't, 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 CONSOLIDATED ELECTRIC.—

Organized in 1899 to own the controlling interests in the stocks of the Easton Transit Co. and the Edison Illuminating Co. of Easton, recently purchased by Stern & Silverman of Philadelphia. In May, 1899, bought the Easton Palmer & Bethlehem. Stock authorized \$1,500,000; par 50, \$5 paid in. Dealt in on the unlisted department of the Philadelphia Stock Exchange.

OFFICERS—President, William Hinckle Smith; Secretary, George W. Norris, both of Philadelphia. V. 68, p. 524, 670, 976.

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.

In 1899 purchased by Stern & Silverman of Philadelphia and now controlled by the Easton Consolidated Electric Company, which see.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last Div. &c
Stock, par, \$50				\$300,000	See text.
1st mort., \$300,000, g., \$200 & \$500 c.&r	11½	1892	5 A-O	300,000	1922
					Subject to call at 103 and int. in 1897
					Interest payable at Easton Trust Co., Trustee.
Deben., \$150,000			A-O	17,500	

On June 30, 1898, loans payable were \$89,900.

Dividends—For 1895-96, 3 p. c.; for 1896-97, 3 p. c.; for 1897-8, nil. ROAD—On June 30, 1898, track 19½ miles, including:

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

For year ending June 30, 1898, gross, \$125,186; net, \$45,169; taxes, \$3,350; interest, \$21,355; rentals, etc., \$9,470.

OFFICERS—President, Howard Rinek; Secretary and Treasurer, A. D. Chidsey; General Superintendent, A. C. Rodenbough. V. 68, p. 524, 670.

EASTON PALMER & BETHLEHEM ELECTRIC RY.

In May purchased by the Easton Consolidated Electric.

ORGANIZATION—Chartered in 1898. Trolley line 11 miles from Easton via Butztown, Farmersville and Altonah, of which 6½ miles on private right of way; opened Nov. 6, 1898. Owns 10-acre park at Farmersville. Stock, \$100,000 common and \$100,000 6 per cent preferred; all outstanding; par of each, \$50. Bonds, \$200,000 1st 20-year gold 5s, all outstanding, due Dec. 31, 1918. Int. J.&J, at United States Mortgage & Trust Co., New York, trustee. President, M. P. McGrath, Treas., Wesley L. Kendall, Worcester, Mass.—V. 68, p. 976.

EAU CLAIRE, WIS.

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

CHIPPEWA VALLEY ELECTRIC RY.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div.
Stock, \$200,000; par \$100	1898	6 J-J	\$200,000	Jan. 15, '99, 3
First M., \$200,000 gold	1893	6g. A-O	200,000	Oct. 1, 1918
(\$1,000 each) not sub.call				

ROAD—Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 miles; Chippewa Falls, 2 miles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chippewa Falls and 30-year franchise at Eau Claire. Road opened Sept. 2, 1898.

President, Nelson J. Wilcox, Eau Claire, Wis.; 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Div., etc.
Stock (\$500,000 author'd)				\$500,000	6% in '97
Elgin City Ry. 1st Mort..	13	1897	5 F-A	200,000	1907
C. E. & A. 1st mortgage				100,000	

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—Has arranged to substitute trolley for horse power. Stock Jan. 1, 1898, \$50,000; unfunded debt, \$45,241; total cost of road and equipment, \$94,268. Owns 3½ miles of track. In September, 1898, paid \$250,000 for a franchise along Westfield Ave. 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. Treasurer, J. W. Whelen.

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 \$400,000 capital stock was purchased by the Elmira Municipal Improvement Co., which operated 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—In Dec., 1897, the Guaranty Trust Co., N. Y., brought suit to foreclose the Improvement Company's mortgage of 1942, under which \$1,461,000 bonds were outstanding, and H. A. Murray, Treas. & Secy. of Guar. Trust Co., was made receiver of the Improvement Co.—V. 65, p. 1071. In Dec., 1898, a reorganization committee, with George W. Young as Chairman, prepared a reorganization plan by which after foreclosure, a new company, probably to be called the Elmira Water Light & Street Ry. Co., will issue the following securities:

PROPOSED SECURITIES.

Stock	Date.	Interest.	Outstanding.	Maturity.
Elmira Wat. Works 1st M.		6	\$1,000,000	1913
New 1st M., \$2,000,000 gold.	1899	5 g. J.-J.	1,461,000	Jan. 1, 1949
2d M. income 4%	1899		1,200,000	Called at 100

Of the new 1st 5s, \$339,000 reserved to retire at maturity the first mortgage bonds of the Elmira Water Works Co., due 1913, and \$200,000 for extensions and improvements.

Consol. 5s will receive per \$1,000 principal of old bonds, \$500 in new first 5s, \$500 in incomes and \$100 in new stock. Funded and unpaid coupons will receive 100 per cent in second mortgage incomes. The \$1,000,000 old stock is assessed 10 per cent and receives 10 per cent in new first 5s and 50 per cent in new stock.

EARNINGS—The fixed charges of the new company will be \$93,390. The present earnings, as shown below, it is thought, will be increased.

Year.	Gross.	Net.	Taxes.	Bal. for int.
1898	\$282,037	\$119,036	\$15,481	\$103,555
1897	275,338	115,382	14,571	100,811

ROAD—Owns 11.14 miles. Leases 4.58 miles. Total operated, 15.72 miles. All trolley except 3/4 mile of horse road. Extension proposed to new park to be opened in June, 1899.—V. 67, p. 1109, 1207.

WEST SIDE RAILROAD.—A trolley road.

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
ROAD—8.5 miles of single track and 0.92 mile sidings, etc.		EARNINGS—	1897 8.	1896-7
OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.		Net.	\$51,364	\$56,421
		Gross.	11,557	15,443
		Charges.	16,878	17,322

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., June 30, 1898, \$145,858.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$700,000) (\$100)				\$700,000 f. p.	
1st mortgage (\$200,000) (\$1,000), gold.		1889 6g. J - J		200,000	Jan. 1, 1919
2d mortgage (\$150,000) (\$1,000), gold.		1889 6g. J - J		\$150,000	Jan. 1, 1919

Interest at Cent. Trust Co., trustee, N. Y. City. Interest at Cent. Trust Co., trustee, N. Y. City.

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—On June 30, 1898, 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 Dec. 31, 1898, gross, \$144,400, against \$140,845 in 1897.

ANNUAL REPORT—For year ending June 30, 1898, gross, \$141,947; net, \$36,339; interest and taxes, \$32,764. In year 1896-7, gross, \$140,805; net, \$35,391.

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. Stock, \$300,000. In Jan., 1899, all franchises and rights of way were reported to have been obtained; contract to build road awarded to Walker & Son of Philadelphia, work to begin in May. President, E. T. Walker, Phila.; Secretary, G. D. Howell, Phila.; Treas., Isaac Walker, Phila.; General Manager, L. G. Chase, 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. In Jan., 1899, 3 1/2-mile extension reported to be proposed. Stock, \$50,000; all paid in. No bonds. For the year ending Dec. 31, 1895 (old company), gross, \$5,070; def. under operating, \$194. 4 mos. ending Dec. 31, 1898, gross, \$2,029; net, \$162. 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. On Apr. 14, 1899, H. D. Morgan was appointed receiver. V. 68, p. 722.

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

Stock \$500,000

1st M., \$1,000,000, gold. } 27 1/2 1892 6g. J-J abt. 850,000 Jan. 1, 1922

gold. } Interest at Chemical National Bank, N. Y. City.

ROAD—Owns 27 1/2 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.

Operated 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. Bonds are 5s, interest J-J, due 1917; American Loan & Trust Co., Boston, trustee. In 1899 steps taken to consolidate the Exeter Street Ry., the Hampton & Amesbury Street Ry. and the Rockingham Electric Co. President, Warren Brown, Hampton Falls; C. E. Hollander, Treasurer. Boston.—V. 68, p. 379.

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. Operates 18 1/2 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.

In May, 1899, was acquired by a syndicate represented by E. Rollins Morse & Bro. and Tucker, Anthony & Co., who have organized the "Massachusetts Electrical Companies."—See statement under Lawrence, Mass.

ORGANIZATION—Incorporated April 16, 1880; in 1898 purchased the Fall River Street Ry., 2 3/4 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.

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 2 1/2 p. c.; 1895-96 paid 3 p. c.; 1896-7, 2 p. c.; in 1897-8, none.

ROAD—Oct. 30, 1898, owned main track 20 1/2 miles; second track 8 1/2; 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	100,555	119,009	Balance, surp.	233 \$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 337,179	Funded debt 1,425,000
Other property 235,021	Unfunded debt, etc. 70,926
Cash and current assets 18,485	Profit and loss 17,242
Total \$2,213,168	Total \$2,213,168

OFFICERS—President, Secretary and Gen. Man., R. S. Goff; Treasurer, 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.

BONDS Date. Interest. Outstand'g. Maturity.

1st M., \$60,000 gold. 1892 6g. (x) J-J \$40,000 July 1, 1912

x Interest is paid free of tax. Stock (1)

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. Outstand'g. 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 4 1/2 miles double track, operated by electricity; Tiffin Ave. and West Park line about 4 miles, operated by horses.

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 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 25 miles of second track.
 Also operates Fishkill Electric
 Ry., 4 miles; Fishkill stock (\$50,000) to receive same dividends as
 Citizens.
 EARNINGS—Year ending June 30
 1898. 1897
 Gross.....\$33,934 \$35,975
 Net..... 10,266 11,330
 Charges..... 8,269 9,063
 Dividends..... none none
 Balance.....sur.1,997 sur 2,67

OFFICERS—Pres., J. T. Smith; Sec., S. K. Phillips; Treas. W. H. Southard.

FITCHBURG, MASS.

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

FITCHBURG & LEOMINSTER STREET RY.

ORGANIZATION—Road extends to Leominster and Lunenburg.
 STOCK, BONDS ETC.—
 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, 1898 130,000
 DIVIDENDS—In year 1894-95, 8 p. c.; in 1895-96, 8 p. c.; in 1896-97
 8 p. c.; in 1897-98, 8 p. c.
 ROAD—Owns 23.97 miles of trolley, including 2.12 miles of sidings.
 EARNINGS—For years ending Sept. 30:

	1898.	1897.		1898.	1897
Gross.....	\$134,315	\$133,770	Dividends paid..	\$20,000	\$20,000
Net.....	48,138	50,100	Bal. sur. for year	5,059	5,559
Int., taxes, etc.,	23,079	24,541	Tot. sur. Sept. 30.	17,662	15,289

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.

FITCHBURG & SUBURBAN STREET RY.

ORGANIZATION—Operates 4.88 miles of trolley, extending from
 Fitchburg to Leominster; opened 1898. Stock, \$50,000. Bonds are 5s.
 due 1918, interest A-O; American Loan & Trust Co., Boston, trustee.
 Earnings for year Sept. 30, '98, gross, \$5,790; net, \$2,030; interest
 and taxes, \$343; balance, surplus, \$1,687. President, H. L. Pierce,
 Leominster, Mass.

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. Kerens, Charles H. Smith, J. E. Fos
 ter, Joseph M. Hill, Samuel McLoud and James Brizzolara, to take
 over the Fort Smith Street Ry. (8.44 miles of track on 7 1/2 miles of
 street) and transform it into an electric system to be operated in con
 junction with an electric light plant. Will be converted by July 1,
 1899; light plant in operation. Stock \$125,500 paid in. Bonds \$85,
 500. President, Samuel McLoud; Vice-President, Chas. H. Smith;
 Treasurer, J. E. Foster; Secretary, A. N. Sicard.

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880
 AND IN 1870 WAS 17,718.

FT. WAYNE CONSOLIDATED RAILWAY

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. Inter
 est 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.

	Date.	Interest.	Outstand'g.	Maturity.
STOCK & BONDS—			\$2,000,000	
Stock (par, \$100).....				
Ft. W. Elec. 1st M., \$600,000.	1892	6g, M-N	(f)	May 1, 1922
Ft. W. con. M., \$1,500,000, g.	1895	5g, M-N	(f)	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 trolley track.
 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 7 1/2 miles of track on 5 1/2 miles of streets.
 In 1899 road was purchased by Morgan Jones, and is now operated
 jointly with the Fort Worth Street Railway, expenses of operation
 being divided by the two companies.

OFFICERS—President, Morgan Jones; Secretary, W. E. Kauffman.—
 V. 68, p. 473.

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 pur
 chased by bondholders in June, 1895.

The Ft. Worth & A. H. Street Ry. is leased for 5 years to Glenwood
 & Polytechnic College St. Ry.; according to recent reports, the latter
 has now purchased it.

Operates 6 1/2 miles of track on 2 1/2 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.

Morgan Jones having purchased the City Railway of Fort Worth,
 the two roads are now operated jointly, expenses being divided be
 tween them.

ROAD—Operates 12 1/2 miles of track. President, K. M. Van Zandt;
 Vice-President, Morgan Jones; Secretary, T. A. Tidball; Gen. Man. W.
 P. Quigg.—V. 68, p. 473.

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., and is now reported to have purchased
 the latter. Stock to be increased to \$200,000; bonds, \$50,000.

ROAD—Owns road 6 miles long; leased line, 6 1/2 miles; total, 12 1/2 miles.
 OFFICERS—President and General Manager, J. T. Voss; Secretary
 and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

FRAMINGHAM, MASS.

POPULATION IN 1895 WAS 9,512; IN 1890 WAS 9,239; IN 1880 WAS 6,235;
 AND IN 1870 WAS 4,968

FRAMINGHAM UNION STREET RY.

ORGANIZATION.—Incorporated in 1887.

	Date.	Interest.	Outstanding.	Maturity.
STOCK & BONDS—			\$30,000	
Stock (par \$100).....				
1st mortgage, currency..	1889	5 J-J	50,000	July 1, 1909
Not subject to call.		Interest at North Nat. Bank, Boston.		
2d mortgage.....			(f)	
Debentures, etc.....			(f)	
L'ns, etc. pay. (net) Sep. 30, '98			\$26,000	

ROAD—Operates main track 6.36 miles; sidings 0.48 of a mile.
 In March, 1898, permission was asked from the Railroad Commis
 sioners 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:

	1898.	1897.		1898.	1897.
1r. to Sept. 30—	\$30,424	\$19,936	Bal. for dividends..	\$7,783	\$3,166
Gross earnings..	11,965	6,103	Tot. surp. Sept. 30.	4,103	2,334
Net.....	4,182	2,937			

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treas
 urer, 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 5 1/2 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-Pres
 ident, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buck
 ley, 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, 1898, \$44,659. Operates 3 1/2 miles
 of track through the principal streets of Franklin, Pa. Rail, 60 lb.
 For year ending June 30, 1898, gross, \$13,651; net, \$1,591. In 1896-7,
 gross, \$13,762; net, \$1,423. In 1895-6, gross, \$13,834; net, \$2,370

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 Catocin &
 Myersville Electric, Myersville to Middletown, 5 1/2 miles, constructed
 in 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 depart
 ments being included in the railroad operating expenses and the re
 cepts are shown in other income. In June, 1897, purchased Fredonia
 gas plant for \$9,600, giving note therefor (included in bills payable
 June 30, 1898). Securities and earnings are as follows:

Stock auth., \$150,000; par \$100; stock sold.....\$116,200
 1st mort. 5s, J. & J..... 40,000
 (Due July 1, 1911).....
 Bills payable June 30, '98. 21,294
 ROAD—Owns 3½ miles of single and one-fifth miles of second track.

EARNINGS—Year ending June 30:		
	1898.	1897.
Gross.....	\$19,410	\$18,888
Net.....	7,101	7,479
Other income..	6,659	6,258
Int. and taxes.	4,218	4,508
Dividends.....	*21,486	6,000

*This includes a stock dividend of 15 per cent.

OFFICERS.—President, Willard McKinstry; Secretary-Treasurer and Manager, Milton M. Fenner

GALESBURG, ILL.

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437; AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$210,000), par \$100..			\$210,000	
1st M. (\$125,000).....	1892	M-S	125,000	1902

Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stephens.

GALVESTON, TEX.

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

GALVESTON CITY RAILROAD—A trolley road.

ORGANIZATION—Incorporated May 2, 1871.

RECEIVERSHIP.—R. B. Baer appointed receiver in October, 1897. City of Galveston claims \$43,399 for overdue taxes.—V. 65, p. 824. Sale under first mortgage has been set for Sept. 5, 1899, the priority or the city's claim to be determined after the sale.—V. 68, p. 618.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....		See text	\$1,000,000	
1st mort. \$1,000,000, g.,	1893	5 g J-J	1,000,000	Jan. 1, 1918
\$1,000.....	July, '97,	coupon in default.	Guar. Tr. Co.	
	of N. Y.,	Trustee, New York City.		
2d M. \$75,000 (\$1,000 each).....		6 quar.	As collateral.	(?)

The 2ds for \$75,000 were issued to Guaranty Trust Co., N. Y., as collateral for a promissory note of \$50,000; 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—	Miles.	Proprietary road	Miles.
Owned in fee, main line.....	36	(Entire st'k & bonds owned)	
Sidings.....	½	Gulf City St. Ry & Real Est. Co.	5
Weight of rail.....	40 lbs.	Total of all.....	41½

Yrs. end.	Dec. 31.	1897.	1896.	1897.	1896.
Gross earnings.	\$213,468	\$212,661	Damages, etc.	\$12,473	
Net over taxes.	83,488	80,342	Approx. surp.	10,574	\$23,165
Interest.....	60,439	57,177	Tot. surp. Jan. 1.		23,191

OFFICERS—President and Gen'l Manager, Julius Runge, Galveston; Secretary, A. Drouilhet; Treasurer, J. Lobit,—V. 65, p. 728, 824; V. 68, p. 618.

GARDNER, MASS.

POPULATION IN 1895 WAS 9,182; 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, 1898, loans and notes payable, \$28,820. 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, 1898, gross, \$17,103; net, \$2,975; interest, taxes, etc. (including maintenance of pleasure grounds, \$1,215), \$3,819; balance, deficit for year, \$844. President, Frederick S. Coolidge; Treasurer, James A. Stiles.

GENEVA, N. Y.

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

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par, \$100..				\$350,000	
Prof. stock, \$100,000..				100,000	
1st M., (\$500 & \$1,000) g. c.		1895	6 g. A-O	436,500	Apr. 1, 1920

Bills payable June 30, 1898, \$11,955.

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, 1898, \$63,500 of bonds were unissued.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, ¾ miles. Rails 70-lb. girder and 60-lb. T.

EARNINGS—For year ending June 30, 1898, gross, \$60,778; net, \$25,786; other income, \$2,024; interest, \$27,062; taxes, \$2,360; Park expenses, \$4,368; def. for year, \$5,980. In 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.

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. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 75,000.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. The population tributary aggregates about 75,000 people, and it passes about forty collieries.

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 yr'ly } Interest is paid at Equit. Tr. Co., Trustee, Phila. after Apl. '98....c } Bonds may be purchased for sinking fund at 105.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T. Loans outstanding June 30, 1898, \$2,500.

ANNUAL REPORT—Earnings for years:	Gross.	Net.	Interest.	Bal., surp.
1897-98 (year end. June 30)....	\$90,279	\$33,990	\$25,000	\$8,990
1896-97 (year end. Sept. 30)....	92,778	36,911	25,000	11,911
1895-96 (year end. Sept. 30)....	96,809	40,801	25,000	15,801
1894-95 (year end. Sept. 30)....	90,981	33,360	25,000	8,360

OFFICERS—Pres., Dallas Sanders, Drexel Building, Phila.; Sec. and Treas., J. A. Johann; Gen. Man. and Pur. Ag., E. W. Ash.—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	May, '99, 1¼%
1st M. (no option) (\$500).....	1891	6 J-J	100,000	July 1, 1911
and \$1,000).....c. }				
2d M. (\$500).....c. }	1893	6 J-J	50,000	July 1, 1913

Interest at Merchants' Nat. Bank, Glens Falls.

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, 5 p. c.; in 1899, Feb., 1¼ p. c.; May, 1¼ p. c.

ROAD—Glens Falls to Fort Edward, 7.34 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 to 80 lbs.

ANNUAL—Earnings for fiscal years ending June 30:	Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal., sur.
1897-8..	\$61,537	\$16,980	\$2,882	\$11,082 (5%)	\$7,225	\$1,555
1896-7..	57,488	23,003	204	10,621 (5%)	6,875	5,711

OFFICERS—President, J. M. Coolidge; Secretary, Treasurer, F. F. Prunyn; Supt., J. E. Derrick.

GLOUCESTER, MASS.

POPULATION IN 1895 WAS 28,211; IN 1890 WAS 24,651; IN 1880 WAS 19,329; AND IN 1870 WAS 15,889.

GLOUCESTER STREET RY.—A trolley road. Has passed into the control of the combination known as the Massachusetts Electrical Companies.—See Lawrence, Mass.

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, 1898..... 75,500

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.; in 1898, 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:

	1898.	1897.	1898.	1897.
Gross earnings.	\$70,571	\$66,398	Balance for divs.	\$11,567
Net.....	23,184	27,765	Div. paid.....	10,800
Inter., taxes, etc.	11,617	11,329	Bal., sur. for year	767
				5,635

OFFICERS—President, W. B. Ferguson, Malden, Mass.; Secretary and Treasurer, D. S. Presson, Gloucester, Mass.

GLOUCESTER ESSEX & BEVERLY RR.—An electric road opened Aug. 21, 1895. In May, 1899, a syndicate purchased the road—See Massachusetts Electrical Companies, under Lawrence, Mass.

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, '98).....			\$30,000	

Int. at American L. & T. Co., Boston, trustee.

DIVIDENDS—In 1895-6, 4 p. c.; in 1896-7, 2 p. c.; in 1897-8, 3 p. c.

ROAD—Owned Oct. 1, 1898, 22.50 miles of main track and .62 mile of siding; trackage, .21. Commenced operations August 21, 1895.

EARNINGS—For year ending Sept. 30, 1898, gross, \$59,036; net, \$22,639; charges, \$11,043; dividends, \$7,500; bal., surplus, \$4,096. In 1897, gross, \$58,641; net, \$21,147; charges, \$11,815; dividends, \$5,000; bal., surplus for year, \$4,332. 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. & l.				Int. at Farmers' Loan & Tr., N. Y. City
Current liabilities June 30, 1898			\$96,483	

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, leased to the Fonda Johnstown & Gloversville (steam) Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

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

Organized in March, 1899, to unite the old Indiana Electric Railway (which see) with the South Bend Street Railway, the South Bend & Elkhart Street Railway and the General Power & Quick Transit Co.

STOCK & BONDS—Stock authorized, \$1,000,000.

ROAD—When line between Elkhart and Mishawaka has been built will have a system of 45 miles, extending from Goshen to South Bend.—V. 68, p. 671.

INDIANA ELECTRIC RY—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in Goshen and Elkhart and elsewhere in Northern Indiana. In 1898 population of Elkhart estimated at 16,000 and of Goshen 10,000 (these cities are 8 miles apart). On October 1, 1898, purchased by Arthur Kennedy and Francis J. Torrence of Pittsburg, Pa., who also purchased and entirely rebuilt South Bend Street Ry. and the General Power & Quick Transit Co., operating line from South Bend to Mishawaka, Ind., and the South Bend & Elkhart Street Ry., to extend from Mishawaka to Elkhart, for which contract had been let in Feb., 1899.

In March, 1899, the Indiana Electric RR. Co. of Goshen (which see) was formed to unite all these lines. It is the purpose to retire the old securities and issue new securities on the consolidated road.

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

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

NEW MORTGAGE—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; line from Elkhart to Goshen opened December 22, 1898, making in all 16½ miles of track.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Secretary and Treasurer, DeWitt Dilworth, South Bend, Ind.—V. 61, p. 925; V. 68, p. 671.

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.

ORGANIZATION, ETC.—In Jan., 1899, the holders of the reduced consolidated bonds, \$1,200,000, were operating the property in the attempt "to get something out of it for their interest, which is now two years in arrears."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common			\$1,500,000	
do preferred			1,230,000	
Street Ry. Co. 1st mort.	1887	6 J-D	600,000	June 1, 1912
\$1,000. c* & r.				Int. due June 1, 1898, paid Nov. 30, 1898
Consol. St. Ry. Co. 1st M.	1891	5g F-A	1,200,000	Aug. 1, 1916
\$3,000,000 gold				In Jan., '99, two years' interest unpaid.
North Park Street Ry.,	1894	5 J-J	50,000	July 1, 1914
1st, \$75,000 (\$1,000)				Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.

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

Interest due June 1, 1898, on Street Ry. first 6s was paid Nov. 30, 1898; \$560,000 of these bonds have been deposited with the State Trust Co. of Boston, under the agreement of a protective committee, Alpheus G. Rogers of Portland, Chairman.—V. 64, p. 287, 610.

ROAD—In Jan., 1899, operates 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.—V. 67, p. 319.

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

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

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

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

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

EARNINGS—For year 1896 gross, \$26,091; net, \$2,568.

GREEN BAY, WIS.

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

FOX RIVER ELECTRIC RAILWAY & POWER.—Trolley.

This is a reorganization of the Fox River Electric, sold at foreclosure Jan. 14, 1899. (V. 68, p. 129.)

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par \$100), \$25,000				
Pf. 5% cum. (\$100), 125,000				
M. g. (par \$50, \$100, \$500)	1889	5g.	\$115,000	July 1, 1919
\$150,000				Interest at Milwaukee Tr. Co., trustee.

ROAD—Owns 16 miles track; 45 and 78-pound rail; 12 motor cars, 8 trailers. The line runs from Appleton to Neenah and Menasha, and is ultimately to be extended to Kaukauna.

OFFICERS (new).—President, H. S. Eldred, Milwaukee; Vice-President, A. M. Murphy, Green Bay; Secretary, B. L. Parker, Green Bay; Treasurer, Mitchell Joannes, Green Bay.—V. 67, p. 1308; V. 68, p. 129

GREENFIELD, MASS.

POPULATION IN 1895 WAS 6,229; IN 1890 WAS 5,252; IN 1880 WAS 3,903; AND IN 1870 WAS 3,589.

GREENFIELD & TURNERS FALLS STREET RAILWAY.—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, full paid, (\$100)			\$100,000	8% in '96-'97
1st mort., gold, s. f.	1896	5g. J&D	96,000	June 1, 1916
Notes payable Sept. 30, 1898			15,000	

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, 1898, gross, \$34,585; net, \$12,516; interest and taxes, \$7,225; 4 p. c. dividends, \$4,000; surplus, \$1,291. In 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 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.

In May, 1899, control was purchased by Peter Schwab, of Hamilton, in the interest of a syndicate who purpose consolidating several of the lines in the vicinity.

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	1896	5 J-J	650,000	July 1, 1917
(\$1,000)				Int. at Finance Co. of Pa., Phila., trustee.

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 } 6g. M-S 50,000 Mar. 1, 1913 summed } S. I., \$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—Gross earnings from January 1 to March 31, 1899, \$25,568, against \$19,147 in the three months of 1898.

OFFICERS—President, John McMahon; Treasurer, W. A. Stern; Secretary, J. S. McMahon.—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 ky. 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.

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	1894	2 1/2 F-A	\$1,870,000	Feb., 1899
Citizens' Passenger		1894	6 g. M-N	75,000	May 1, 1924
1st M., \$75,000, gold					
Leased to E. Har. Pass. Ry.—Int. at Com'wealth Guar. Tr. Co., Harrisburg					
Harris City Pass. stk.	25	1894	12 J-J	\$125,000	Jan., 1899
Middletown H. & S. stk.	50	1894	10 J-J	100,000	Jan., 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, 1898, \$137,500.

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—9 mos. { 1898 9. Gross, \$242,362; net, \$137,208 July 1 to Mar. 31. { 1897-8. Gross, 180,566; net, 84,563

EARNINGS for years ending June 30:	12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1897-98	...	\$245,065	\$117,210	\$49,229	\$46,750	\$21,231
1896-97	...	221,389	90,928	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—In Feb., 1898, operated 7 miles of track. In 1898, control secured by new interests and extensions and improvements to be made in 1899.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity
Stock auth., \$25,000			\$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., \$300,000	1894	5 A-O	200,000	Oct. 1, 1924
Bills payable June 30, '98			13,000	

ROAD—In 1898 operated 18 7/8 miles of track, extending to Manchester, Talcottville 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. O. Cheney.—V. 65, p. 1069.

HARTFORD & SPRINGFIELD RY.—

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. In Nov., 1898, reported to have secured a franchise through Agawam and West Springfield to Springfield. In Feb. 1899, about \$80,000 had been spent. Geo. W. Dunham, President, Flemington, N. J.; E. R. Gilman, New York; Noble F. Pierce and F. L. Fairbanks of Bristol, and T. F. Welsh of Southington, Conn.

HARTFORD STREET RAILWAY—A trolley road.

Stock & Bonds—	Date.	Int.	Outstanding.	Last div., etc.
Stock (\$2,000,000, par \$100)	Q-J		\$1,000,000	Apr. 1, '99, 1 1/2%
Hartford & Wethersfield	1892	5 M-S	100,000	Sept. 1, 1912
do do do	1893	5 J-J	100,000	July 1, 1913
Hartf. St. Ry. do do	1894	5 A-O	300,000	Oct. 1, 1914
do do do	1894	5 J-D	300,000	Dec. 1, 1914
do do do	1895	5 M-N	300,000	May, 1915
do do do	1895	5 F-A	300,000	Aug., 1915
do do do	1896	5 M-S	277,000	March, 1916
East H. & Glastb. debentures guar., red. Dec. 1, 1900	1897	5 J-D	200,000	Dec. 1, 1927

Interest is payable at Connecticut Trust Co., Hartford, Conn.

STOCK—In 1898 \$800,000 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., 1 1/2 p. c.; July, 1 1/2 p. c.; Oct., 1 1/2 p. c.; '99, Jan. 1, 1 1/2 p. c.; Apr. 1, 1 1/2 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. An extension to be built in 1899.

East Hartford & Glastonbury Horse RR. (name changed in 1899 to East Hartford & Glastonbury Street Railway) 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:	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1897	\$576,992	\$188,351	\$145,386	\$12,000	\$30,965
1896	531,389	164,218	117,229	12,000	34,989

For 9 months ending June 30, 1898, gross, \$438,069; net, \$134,973; 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 R.R.—Trolley.

ORGANIZATION—In March, 1899, J. T. Patterson was appointed receiver.—V. 68, p. 524.

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

Sept. 30, 1898, bills payable \$20,488; other accounts, \$34,024.

ROAD—Operates 13 1/2 miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3 1/2 miles it has trackage rights. Extends from Hartford to Farmington and Unionville. Extension projected in 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; V. 68, p. 524.

HAVERTHILL, MASS.

POPULATION IN 1895 WAS 30,209; IN 1890 WAS 27,412; IN 1880 WAS 18,472; AND IN 1870 WAS 13,092.

HAVERTHILL & AMESBURY STREET RY.

A trolley road.

Control has passed to a Boston syndicate represented by E. Rollins Morse & Bro. and Tucker, Anthony & Co., and arrangements made to unite all the roads in Eastern Massachusetts.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity
Stock, \$250,000 par \$100		See text	\$150,000	Oct., '97, 3%
Black Rock & Salisbury Beach	1891	5 g. J-J	111,000	July 1, 1911
1st mortgage, gold				Interest at International Tr. Co., Boston.
Haverhill & Amesbury Consol.	1892	5 g. J-J	179,000	July 1, 1912
M. \$20,000 g., \$1,000 c*		Int. at Am. Loan & Tr. Co., trustee, Boston.		
Debenture notes	1891		200,000	1911
Loans payable Sept. 1, '98			26,599	

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 27 1/2 miles of track, including sidings, etc., 1 1/2 mile. On Sept. 30, 1897, electricity, 22 miles; steam, 3 miles; horses, 2 1/2 miles.

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

	Gross.	Net.	Int., Tax, &c.	Dividends.	Bal., Sur.
1897-98	\$89,465	\$31,276	\$30,882	\$4,500	394
1896-97	99,485	34,807	28,700	(3%) \$4,500	1,606

OFFICERS—President, Charles Goss, Amesbury, Mass.; Secretary and Treasurer, Geo. A. Butman; Office, 53 State St., Boston.—V. 68, p. 672.

HAZLETON, PA.

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

LEHIGH TRACTION CO.—

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

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stk \$1,000,000 (au.) p. \$100			\$1,000,000 f. p.	
1st mort. \$500,000, gold	1893	5 g. J-D	500,000	June 1, 1923
\$100, \$500, \$1,000 c*		Trustee, Markle Bank & Tr. Co., Hazleton.		
Car barn bonds, \$55,000	1895	5 g. M-S	55,000	1925
Hazle Park b'ds, \$60,000	1895	5 g. A-O	30,000	1925
Bills payable Jan. 1, '99			130,671	

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon.

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

LATEST EARNINGS—4 months, { 1899.....Gross, \$31,469; net, \$8,722 Jan. 1 to April 30. { 1898.....Gross, 30,438; net, 9,822

YEAR'S EARNINGS—Report for 1897 was in V. 66, p. 233. In 1898, gross, \$97,025; net, \$40,266; other income, \$3,921; interest and taxes (including \$14,827 back interest), \$53,204; bal., deficit for year \$9,017. In 1897, gross, \$109,101; net, \$50,615. Passengers carried in 1898 were 2,089,504.

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle—V. 64, p. 232; V. 66, p. 233.

HELENA, MON.

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

HELENA POWER & LIGHT—A trolley road.

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$1,000,000	
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, 1893, owned about 24 miles of trolley track.
OFFICERS—President, H. M. Parchen; Vice-President, T. A. Marlow; Treasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

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

HENDERSON ELECTRIC ST. RY.—Trolley.

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

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

HERKIMER, N. Y.

POPULATION IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1897, owned 5 3/4 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.

LATEST EARNINGS—4 mos., } 1899.....Gross, \$13,787; net, \$6,655
Jan. 1 to April 30. } 1898.....Gross, 13,212; net, 6,613

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. Pres., J. Ledlie Hees, Mohawk, N. Y.

HINGHAM, MASS.

POPULATION IN 1895 WAS 4,819; 1890 WAS 4,564; IN 1880 WAS 4,485; AND IN 1870 4,422.

HINGHAM STREET RY.—A trolley road.

ORGANIZATION—Commenced operation May 27, 1896. Early in 1898 purchased the Hull St. Ry. (2 miles).

Has passed into the control of a Philadelphia syndicate represented by Pepper & Register of that city.

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 mort-				
gave assumed.....	1891	6g. J-J	20,000	July 1, 1911

Owns 17-43 miles of track, including Hull and Nantasket lines; sidings, etc., 1-32; held under lease, '79; trackage, 1-16; total, 20-70. Connects with Quincy & Boston St. Ry. for Boston and with Braintree St. Ry., Brockton St. Ry., etc.

EARNINGS—Year ending Sept. 30, 1898, gross, \$44,667; net, \$11,704; interest and taxes, \$12,371; exceptional expenditures, \$7,511; balance, def., \$8,178.

OFFICERS—Pres., S. R. Anthony; Treas., W. A. Tucker, 53 State St., Bos.

HOBOKEN, N. J.

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

NORTH HUDSON COUNTY RY.—An electric road.

ORGANIZATION—Owns about 50 miles of street and elevated trolley lines in Hoboken, W. Hoboken, Jersey C., U. Hill, Weehawken, Guttb'g and North Bergen, N. J., and vicinity. Besides roads owned in fee, controls Hudson & Bergen Traction Company, owning Jan. 1, 1898, 1 1/2 miles of track and having \$25,000 of paid in capital stock and \$74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding \$45,000 of full-paid stock, all owned by the North Hudson County RR. Co.

In Jan., 1899, North Jersey interests secured control of about \$750,000 stock. By agreement with the North Jersey Street Ry. operates its trolley cars over North Jersey tracks in Jersey City and thus reaches the Pennsylvania ferry from Hoboken.—V. 68, p. 41. In May, 1899, lease to North Jersey reported under consideration, but report not confirmed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c
Stock auth'd \$1,250,000 (\$25)			\$1,000,000	1892, 8%
1st mortgage (\$1,000)	6 J. - J.		620,000	Jan. 1, 1914
Consol. mort. (\$3,000,000)	1888 5 J. - J.		2,378,000	July 1, 1928
\$620,000 to retire 1st M. c*				
2d mortgage (\$1,000)	1894 5 M. - N.		835,000	May 1, 1904
Debenture 6s (\$1,000)	1892 6 F. - A.		404,000	Feb. 1, 1902

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

	Gross.	Net.	Charges.	Balance.
1897.....	\$923,100	\$296,063	\$266,426	sur. \$29,637
1896.....	906,985	277,680	257,137	sur. 20,523
1895.....	871,273	251,443	246,648	sur. 4,795

OFFICERS—President, David Young; Secretary, W. C. Doubleday; Treasurer, W. G. Shaller. INDEX—V. 62, p. 411; V. 67, p. 41, 86; V. 68, p. 673.

BERGEN COUNTY TRACTION—A trolley road.

ORGANIZATION—Began operating April 20, 1896, road from Fort Lee, opposite 125th Street, N. Y., to Englewood, N. J., Leonia, Nordhoff, etc. 9 miles of track in operation Nov. 1, 1898, and three miles additional, Leonia to Hackensack, opened for business in March, 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; \$200,000 issued Jan. 1, 1899. Calendar year 1898, gross, \$41,583; net, \$5,127.

President, Chas. T. Colloday; Vice-President, W. H. Clark; Secretary and Treasurer, W. N. Barrows.

HOLYOKE, MASS.

POPULATION IN 1895 WAS 40,322; IN 1890 WAS 35,528; IN 1880 WAS 21,915; AND IN 1870 WAS 10,733.

HOLYOKE STREET RAILWAY—Trolley.

ORGANIZATION—Population in 1895 given as 40,322.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$500,000 (\$100)...	J-J		\$400,000	Jan. 2, '99, 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 July, 1898, stock was increased from \$400,000 to \$500,000 to capitalize the floating debt. V. 66, p. 616. The loans payable were \$78,900 Oct., 1898.

Dividends—In 1892 to Jan., 1899, inclusive, 8 per cent yearly. ROAD—In October, 1898, was operating 33-26 miles of track. Operates Mt. Tom (incline) RR., 4,900 feet long, under a 25-year lease. In Feb., 1899, extension to Easthampton reported to be proposed.

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

	1898.	1897.	1898.	1897.
Gross earnings	\$229,097	\$216,684	Divs. paid (8 p.c.)	\$32,000
Net.....	74,585	65,960	Bal., sur. for year	3,641
Int., taxes, &c..	38,944	29,645		4,315
Bal. for div'nds	35,641	36,315	T'l sur. Sept. 30	\$65,260
				\$36,604

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	
	1894 6 J-J		60,000	July, 1924

Hoosick Ry. 1st M., g. (\$500.) } 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—16 1/2 miles long.
EARNINGS—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.

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. Gear, George E. Greene, Joseph Buckley, Watson M. Holmes, Levi E. Warden, and F. S. Donnell.

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.

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. \$987	\$7,054	\$4,111	sur. \$1,956
1896-97.....	11,896	406	1,551	4,258	def. 2,301

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn.

HORNELLSVILLE & CANISTEO RY.—

ORGANIZATION, ETC.—Owns 4-32 miles of trolley track.

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—Year 1897-98: Gross, \$15,433; net, \$394; deficit under charges, \$4,431.

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. Controls Fountain & Suburban RR., 1 mile.

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. Extensions of 2 miles proposed in 1899.

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)	1896	5 g. M-S	730,000	Sept. 1, 1921
Income mort.	1896	6 p. c.	\$775,000	1917

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 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 Mar. 31, gross, \$47,985 in 1899; \$38,158 in 1898.

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	92,272	55,887

† Includes interest (\$15,372) only from Sept. 1, 1896, 4 months.

OFFICERS—President and Treasurer, A. N. Parlin; Vice Pres. and General Manager, H. F. McGregor; Secretary, F. J. De Meritt; Assistant Treasurer, E. N. Champion.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Austin Corbin of New York, and H. C. Chase, J. H. Kirby, T. W. House, W. D. Cleveland and E. P. Hill, of Houston.—V. 61, p. 112, 281, 611, 925; V. 62, p. 84, 277, 548, 869; V. 63, p. 229; V. 66, p. 950.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It was leased to the Houston City Railway. Rental received for year 1894-95 was \$13,967. Mortgage is for \$100,000 and is dated 1893; interest in default since May 1, 1895. Injunction granted trustee in March, 1897, restraining sale of the nine cars under a judgment.

HUDSON, N. Y.

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670;
AND IN 1870 WAS 8,615.

COLUMBIA & RENSSLAER RY. & LIGHTING CO.—To be a consolidation of Hudson Street Railway, Hudson Light & Power Co., Kinderhook & Hudson RR., Greenbush & Nassau Electric and Kinderhook Power & Light Co. Intention is to build an electric line between Hudson and Albany, to be operated by the third-rail system; the new company, it was reported, would build a 10-mile connecting link between Niverville and Albany and also a new steel bridge at Rensselaer 1,900 feet long to cross the New York Central and Boston & Albany railroads. It will also supply light and power along its route. Active operations were to be begun at once. Has purchased water power at Stuyvesant Falls and other places. William F. Sheehan, A. M. Young, Charles Cooper and others are said to be interested. Stock, \$2,000,000. Bonds, \$2,000,000, have been authorized; Colonial Trust Co., New York, trustee.

HUDSON STREET RAILWAY—

ORGANIZATION—Incorporated in 1897. To be merged in Columbia & Rensselaer Ry & Light Co. (which see), and all the securities of the Hudson Street Railway will be retired. 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 1897-98, gross, \$13,699; net, \$6,922; int. and taxes, \$3,700; balance, surplus, \$3,222. In 1896-97 gross, \$12,621; net, \$1,683.—V. 67, p. 634.

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:	1898.	1897.
1st mortgage 5s, J&D	26,000	Gross	\$4,737	\$4,381
(Due in 1920.)		Net	1,193	1,540
Interest is payable at the Atlantic Trust Company, New York City.		Charges	1,300	1,531
ROAD—Owns 3 miles of track.		Dividend (2½%)	600	(3%) 900
		Balance	def. 707	def. 891

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. On Dec. 16, 1898, the Supreme Court of Indiana decided that the franchise of the Citizens Company will expire in 1901, and that the contract between the city and the City Railway was valid, but in Jan., 1899, a rehearing was granted.—V. 67, p. 1308; V. 68, p. 281. See extracts from decision in V. 67, p. 1356.

In Feb., 1899, nearly all the stock of the Citizens' RR. and all the shares of the projected City Ry. had been purchased by a N. Y., Phila. and Indianapolis syndicate, thus leaving only one street railway claiming any rights in the city. The new owners organized the Indianapolis Street Railroad Company, which in April, 1899, entered into a contract with the city of Indianapolis by which the franchises and rights of the Citizens' and the City companies were surrendered and new limited franchises accepted, running only thirty-four years—see V. 68, p. 723.

CONSOLIDATION—Under the plan of consolidation the stock of the Citizens' RR. is to be exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. are to remain undisturbed. Citizens' stockholders get a \$1,000 4 p. c. gen. mtg. bond of the Indianapolis Street RR. and \$200 in Indianapolis Street RR. stock for every 20 shares of Citizens' stock. As to the three-cent fare case, which the U. S. Court of Appeals decided in favor of the railroad in Dec., 1897, see SUPPLEMENT OF NOV., 1898, and 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.

—V. 66, p. 81, 759, 856, 900, 953; V. 67, p. 28, 1308, 1356; V. 68, p. 40, 281, 330, 379, 427, 473, 571, 618, 671, 723, 871, 927.

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; all deposited as collateral for a note of \$125,000 to Edison General Electric Co. of Boston, upon which, in January, 1899, about 3 years' interest was due.

RECEIVERSHIP—John B. Cockrum reported to be receiver. Indebtedness is said to be over \$200,000. In May, 1899, reported that road was now operated by interests friendly to the Indianapolis Street Railway, but a separate organization to be maintained.

OFFICERS—President, W. H. Schmidt, Indianapolis; Secretary, W. F. Milholland; Treasurer, J. R. Henry.—V. 64, p. 664, 754; V. 68, p. 723, 871, 927.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

ORGANIZATION.—Organized in 1899 and after acquiring the Citizens' Street RR. of Indianapolis and the City Railroad made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of \$30,000 yearly, from 1899 to 1925, and \$50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723.

STOCK AND BONDS.—It is stated the company will issue \$5,000,000 stock and \$3,750,000 4 per cent bonds, besides assuming the \$4,000,000 outstanding bonds of the Citizens' Street RR.

OFFICERS.—President, Hiram P. Wasson, Indianapolis.—V. 68, p. 379, 427, 473, 571, 618, 671, 723, 871, 927.

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 1898 made a 2d mortgage of \$125,000 to the Roch. Trust & Safe Dep. Co. as trustee. V. 67, p. 1209. In Nov., 1898, it was reported that the Roch. & Lake Ont. was to be equipped electrically and double-tracked. In May, 1899, H. F. Atwood was appointed receiver. Interest on 1st mortgage, due April, 1898, said to be in default, and floating debt \$235,000. Stock (\$700,000) par \$100. \$700,000
1st mortgage 5s. A.&O. 350,000
(Due Oct. 1, 1933.)
2d mortgage, J&J. 125,000
(Due July 1, 1918.)
Loans June 30, '98. \$221,000
ROAD—Owns 9 miles of single track; leases 6'046 miles single track and '370 miles of sidings.

EARNINGS—Years ending June 30:	
	1898. 1897.
Gross.....	\$39,568 \$36,454
Net.....	16,390 7,080
Other income...	9,479 11,306
Charges & taxes.	32,036 37,634
Balance.....	df. 6,167 df. 19,248

—V. 67, p. 1209; V. 68, p. 929.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745; IN 1899 (ESTIMATED) 9,000.

TWIN CITY GENERAL ELECTRIC—

Stock & Bonds -	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$400,000	
Mortgage, \$125,000.....	6	125,000		

Old Colony Trust Co., Boston, is trustee of \$125,000 mortgage.

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1898, gross from lights, \$49,000; from railway, \$14,800; total, \$63,800; net after paying interest, etc., \$12,319. In 1896-7, total gross, \$62,320.

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	See text.
1st mortgage.....	1892 6 J - J		175,000	July 1, 1922
	Int. payable at Farm. L. & T. Co., N. Y. City.			
2d mortgage.....	1894 6 J - J		\$75,000	July 1, 1922
Cayuga L. Elec. 1st M., gu	1894 6 J - D		25,000	June 1, 1922

Loans and bills payable June 30, 1898, \$25,724.

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.; 1896-7, 2½ percent; in 1897-8, 2½ per cent.

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, 1898, gross, \$59,127; net, \$12,366; other income, \$16,015; interest and taxes, \$29,037; dividends, (2½%) \$7,500; balance, deficit, \$8,156. For year 1897, Street Ry. gross was \$59,005; net, \$16,704; other income, \$11,930; interest and taxes, \$19,106; dividends (2½%) \$7,500; balance, surplus, \$2,028. 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 and Treasurer, John A. Mortimore, Ithaca, N. Y.; General Manager, Walter A. Belcher.

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. In Feb., 1899, still in receivers' hands and reorganization not agreed upon.

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, 1898.....			\$218,728	
Open accounts.....			161,657	

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

In June, 1898, stock for \$150,000 was unissued.

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. Control of the North Hudson County system, 50 miles (see Hoboken), was acquired in same interest in Jan., 1899 (V. 68, p. 41), and lease of the same reported under consideration in May 1899, but report not confirmed.

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. Control of New Jersey Electric Railway is understood to have been secured in its interest in 1899.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Last div., etc

Stock.....	Miles.	Date.	Interest.	Outstanding.	Last div., etc
1st M., \$15,000.....				\$5,000,000	
000, g., \$1,000.....		1898 4g. M-N		6,500,000	May 1, 1948
each.....		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 1899 the two mortgages of the Newark & South Orange, aggregating \$2,000,000, having been paid, were canceled of record.—V. 68, p. 425.

ROAD—Owns 28 miles of track, and leases system formerly operated by Consolidated Traction Co., 187 miles; total, 215 miles. North Hudson County Ry., 50 miles, operated in same interest. 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	\$180,626	\$188,989
Other income.....	2,938	1,810	Dividends.....	30,000 30,000

For earnings of Consolidated Traction Co. see below.

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; V. 68, p. 41, 525, 673.

(1) CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.; also carries passengers to Passaic, thence by steamer to Bay Ridge, L. I., and via Long Island RR. to Manhattan Beach and Coney Island. V. 65, p. 277.

On June 1, 1898, the property was taken over by North Jersey Traction Co., which assumed all its obligations, under a 999-year lease that guarantees 2 per cent on the stock for the first year, this rate increasing gradually until 4 per cent is reached at the end of eight years, 4 per cent being then guaranteed for the remainder of the lease.—V. 66, p. 1141.

Dividends under lease will be:

1899-1902, 2 per cent.	1903, 2½ per cent.	1904-1905, 3 per cent.	1906, 3½ per cent.	Thereafter, 4 per cent.
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STOCK & BONDS Jan. 1, '98. Date. Interest. Outstanding. 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, there was 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	4½	162,000	84,338
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 the year ending Dec. 31: 1897. 1896. 1895.

From passengers.....	\$2,967,794	\$2,779,264	\$2,487,104
Other income.....	25,658	21,318	20,452
Total.....	\$2,993,452	\$2,800,582	\$2,507,556
Operating expenses.....	1,447,517	1,468,440	1,557,430
Balance.....	\$1,545,935	\$1,332,142	950,126

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS— Date. Interest. 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, 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. c. }		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 at First National Bank, Jersey City; on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59.

Consol. Bonds—Of the \$6,000,000 consols. authorized \$1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax.

Jan. 1, 1898, total funded debt was \$5,850,000 (no other debts reported) and total cost of road and equipment was \$11,850,000.

Dividend. First dividend (1 per cent) was declared in June, 1894.

ROAD—January 1, 1898, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.—V. 59, p. 969.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¼ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—Par. Interest. Outstanding. Last div., etc.

Stock, trustees' certs.	11¼ J-D 30	\$504,000	See text.
	(1,000 5 g A-O	500,000	Apr. 1, 1921
1st M. \$500,000, g. c. }			Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Total cost of road and equipment to Jan. 1, 1897, \$1,004,000.

Dividends of 11¼ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12.07.

NEWARK & HACKENSACK TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Feb., 1899, as a reorganization per plan in V. 67, p. 127 (see also V. 66, p. 1090), of the Union Traction Co. foreclosed Jan., '99. V. 68, p. 383. The main route is from Hackensack (where connection is had with New York via Bergen County Traction Co.) 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; at Arlington connection is had with Newark via North Jersey Traction Co. The road is in operation to Woodridge and will presently be completed to Hackensack.

SECURITIES PROPOSED BY MC CORMICK PLAN.

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

Stock, \$650,000 (\$50).....	(in voting trust)	\$650,000	.....
1st M., \$500,000, gold.....	1899 5g.	500,000	1949

Coupons for first year are to be cut from all the \$313,850 bonds issuable in exchange for completion of the road; purchase of new equipment bonds for \$186,150 were reserved. The new mortgage will cover the whole road, including the proposed extension. Stock is to be represented by following voting trustees: W. G. Street, Frank M. Pierce and William C. Giles, for two years, or until the trust shall be terminated by an instrument in writing signed by each of the trustees.

OFFICERS—Pres., W. G. McCormick; Vice Pres., W. C. Giles; Treas., John H. Coon.—V. 68, p. 383.

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, 1898.....\$92,575

Dividends—In 1892, 6 per cent; in 1893, July 1, 6 p. c.; in 1894, July 1, 6 p. c.; in 1895, 12 p. c.; 1896, 6 p. c.; 1897, 6 p. c.; 1898, 6 p. c.

EARNINGS—Year ending June 30, 1898, gross, \$113,031; net, \$55,243; interest and taxes, \$23,191; dividends, \$12,612; bal., surplus, \$19,446. In 1896-97, gross, \$106,350; net, \$50,157.

ROAD—Operates 11.3 miles of road; 17.8 miles of track July 1, 1898.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, Herman Baumer, 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, 1898, 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. Outstanding. 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. O. 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 (1)

New mort., \$500,000 (\$1,000)	1897 6 A&O	(1)	.....
			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)..	1891	6 J-J	\$50,000	July 1, 1911
1st mortgage.....	Trustee, the Northern Trust Co., Chicago, Ill.			

ROAD—In February, 1899, 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;
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. (20-58 miles) and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925.—V. 60, p. 1105; V. 67, p. 634.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above).....	Q.—F.	\$5,586,800	May 1, 1911
Corrigan Con. St. Ry. 1st } 1886 5 g J-J	893,000	July 1, 1916
M. (\$1,000) orn. at 110. }	Int. payable at Central Trust Co., N. Y.	.....	.....
General mort. (\$1,000,000) } 1889 5 g M-S	1,000,000	Sept. 1, 1909
gold.....	Int. payable at New England Co., Boston.	.....	.....

Bonds assumed in consolidation of 1895—

K. C. Cable 1st M., ext. in } 1887 5g. A-O	.....	\$1,050,000	Apr. 1, 1901
gold, 1-97, guar. p. & i. }	.....	Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.	.....
Summit Street M., old } 1887 5 A-O	.....	\$300,000	Apr. 1, 1901
6s ext. in 1897.....	.....	.....	.....
Grand Avenue Ry. 1st } 1888 5g. J-J10	.....	1,200,000	July 10, 1908
mortgage, gold.....	.....	Trustee, Central Trust Co.	.....

New mortgage—

Metropolitan St. Ry. con. } 1895 5g. M-N	.....	3,721,000	May 1, 1910
mortgage, \$8,500,000, } Not subject to call before maturity.	.....	.....	.....
gold.....	.....	Int. at Old Colony Trust, trustee, Boston.	.....

Securities of subsidiary roads—

South Side St. Ry. 1st M. } 5	.....	\$12,000	June, 1899
Kansas City Elevated Ry. } 1st M. pref (\$600,000)	.....	.....	.....
gold (\$1,000).....	.....	1892 6g J-J	\$600,000 July 1, 1922
1st M. com. (\$2,000,000) } 1892 4	.....	2,000,000	July 1, 1922
gold (\$1,000).....	.....	Interest at Manhattan Trust Co., New York City, J.-J.	.....
Park Connec. Ry., p. & i. g. } 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.; in 1899, Feb., 1 p. c.; May, 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, principal and interest by endorsement, 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 (trolley).....	45-45	Kansas City & Rosedale St. Ry. (trolley).....
do. (cable).....	62-38	So. Suburban St. Ry. (trol'y) } 2-50
		Kan. C. Elevated Ry. (trol'y) } 18-68
		Total (single).....
		135-47

In March, 1899, it was decided to spend \$1,500,000 in improvements and extensions. 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	\$1,624,796
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—

Interest and guaranty.....	\$437,274	\$445,321
50 Corrigan St. Ry. bonds retired.	3,238	52,050
Transferred to construction acct..	95,889	56,535
Dividends paid.....	(2%) 111,736	(2½%) 139,670
Miscellaneous.....	30,155	.....
Total charges.....	\$722,292	\$693,576
Balance, surplus, for year.....	\$50,785	\$6,584

Kansas City Elev. RR., included above as to charges only, had for the year 1897-8, gross, \$176,599; net, \$101,806; int. on bonds, \$116,000; def., advanced by Met. St. Ry., \$14,194. 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.—See Brooklyn Ave. Railway.

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. In January, 1899, absorbed the Northeast Electric Ry., paying, it was said, about \$400,000 therefor. The Northeast lines, it was reported, would be entirely rebuilt, the Brooklyn Avenue converted from a cable to trolley line, and extensions made, at an expense of about \$500,000. In April, 1899, it was reported the Central Electric had been incorporated for the purpose of taking over the Brooklyn Avenue and the North East Electric.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	\$250,000	.....
No. East El. 1st M., \$250, } 1896 5 g. J-J	250,000	July 1, 1916
000, g., (\$100 & \$500) c* }	Interest at No. American Trust Co., N. Y.,	.....	.....
Red. at 105 aft. July 1, '01 }	trustee.	.....	.....
New mortgage.....	1899	.....	(?)	.....

Whether the Northeast 5s would be retired or any new bonds would be issued therefor, or for other purposes, could not be ascertained in February, 1899.

ROAD—Owns 14-9 miles of track on 7-6 miles of road.—V. 60, p. 1106 V. 62, p. 549.

OFFICERS—President, John H. Lucas; Gen. Manager, W. H. Lucas.

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. F. Burd.

KEYPORT, N. J.

POPULATION 1890 WAS 3,411.

MIDDLESEX & MONMOUTH ELECTRIC LIGHT, HEAT & POWER.—Trolley and electric light.

This company in 1899 acquired the Keyport & Matawan Street RR. Motive power to be changed from horse to trolley. Extension of 12 to 15 miles proposed. Is also installing an electric-lighting system to supply the towns of Keyport, Matawan and South Amboy. Stock is \$50,000. Bonds, \$50,000, 5 per cent, interest payable semi-annually. Mercantile Trust Co. of New York, trustee.

OFFICERS.—President, John Karr; Secretary and Treasurer, Frank Bell, 120 Broadway, New York.

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 year ending Dec. 31, 1898, gross, \$24,740; deficit from operation, \$9,579; taxes, \$1,050. 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 be'f. 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 cons.-ls, 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.
Average miles op....	3-6	2-85	Taxes.....	\$2,169 \$1,698
Gross earnings.....	\$60,746	\$55,412	Dividends.....	9,000 9,000
Net.....	21,584	19,812	Bal. sur. for year...	1, 56 454
Interest paid....	8,660	8,660	Total sur. June 30..	8,755 6,999

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

Cities Knoxville, North Knoxville and West Knoxville voted (August, 1897), to consolidate; population of consolidated cities estimated by officials of Knoxville Traction Co. in 1898 at about 52,000.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR., all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock, \$750,000.....	100		\$750,000	
1st M. of '98, \$850,000, gold, }	\$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 nine months ending Dec. 31, 1898, gross, \$139,736; net, \$72,899; charges, \$37,130; balance, \$35,769.

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. In Jan, 1899, Charles L. Harry was appointed receiver. V. 68, p. 130. Purchased at foreclosure sale on Jan. 28, 1899, by W. P. Stevens of Detroit, owner of Kokomo Railway & Light Co., and it was said \$90,000 bonds would be issued and road improved and extended.—V. 68, p. 282.

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

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

OFFICERS—President, Fremont Woodruff, Detroit; Vice-President, L. J. Kirkpatrick, Kokomo; Secretary and Treasurer, William P. Stevens, Detroit.—V. 68, p. 85, 130, 282.

LACONIA, N. H.

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

LACONIA STREET RAILWAY—

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, 1898.....		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:

	1898.	1897.	1898.	1897.
Gross.....	\$9,124	\$9,865	Int. and taxes... \$990	\$1,027
Net.....	684	1,664	Bal. for year... def. 306	sur. 652
Other income.....		15		

OFFICERS—Pres., H. L. Pierce; Treas., C. T. Foster; Sec., E. 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 }				\$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.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

LAFAYETTE, IND.

POPULATION 1890 was 16,243; in 1880 was 14,860.

LAFAYETTE STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (common), per \$50.....			\$260,050	
do preferred.....			38,000	
1st mort. (\$1,000 each).....	J&D		225,000	

Owns 17 1/2 miles standard-gauge road.

OFFICERS—Pres., Warren G. Griffith; Sec. and Treas., J. T. Henderson

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.

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

REORGANIZATION COMMITTEE—Receiver William B. Given, Samuel R. Shipley, President of the Provident Life & Trust Co. of Philadelphia, J. W. B. Bausman, President of the Farmers' National Bank of Lancaster, and John D. Skiles, President of the Fulton National Bank, also of Lancaster. New company, it is said, will be the Conastoga Traction Company.—V. 67, p. 1203.

CERTIFICATES—Early in 1897 \$30,600 receiver's certificates were issued, and to August, 1898, \$20,000 had been retired. A further issue was proposed for extensions.—V. 66, p. 83.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock for \$10,000,000..\$100			\$8,751,600	
Receiver's certificates.....			(1)	
1st M., \$700,000, gold, \$1,000	1893 5 1/2 g. F-A		572,500	Aug. 1, 1923
	Feb., 1896, coupon not paid when due.			
	Trustee is the Lancaster Trust Co.			
	1894 5g. J-J		1,247,800	Jan., 1924
Consol. M. for \$2,250,000 c.*	Trustee, Provident Life & Tr. Co., Phila.			
	January, 1896, coupon last paid.			
Other fund. debt June 30, '98.			\$190,200	
do unfunded debt.....			235,470	

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

ROAD—June 30, '98, operate 63 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles. The Phila. Lancaster & Harrisburg Ry. Co., with authorized capital of \$6,000,000, was incorporated in July, 1895, to build to Philadelphia. Extension of 17 miles reported to be proposed in 1899.

EARNINGS—For year ending June 30, 1898, gross, \$194,167; net, \$64,714; taxes, \$20,609; interest on bonds, \$110,525; miscel., \$6,297.

BALANCE SHEET JUNE 30, 1898.

Construc'n and equip. \$10,762,100	Capital stock.....	\$8,751,600	
Miscellaneous.....	Funded debt.....	2,010,500	
Profit and loss.....	Bills payable, etc.....	240,971	
Total.....	\$11,03,070	Total.....	\$11,003,070

OFFICERS—President, J. J. Patterson; Secretary, John S. Graybill, Treasurer, H. Yeagley.

INDEX—V. 66, p. 83; V. 67, p. 1208.

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. Pres. and Gen. Man., L. N. Downs; Sec. and Treas., Laurenc 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, connecting with the Detroit Ypsilanti & Ann Arbor RR., making a complete electric line from Detroit to Lansing of over 80 miles. Expected to be completed about August, 1899. Stock, \$250,000. In Jan., 1899, it was understood that the Westinghouse Co. had arranged to float bonds to be issued to the extent of \$1,175,000. President, C. A. Mapes, Lansing, Michigan.

LAWRENCE, MASS.

POPULATION IN 1895 was 52,164; in 1890 was 44,654; in 1880 was 39,151; AND IN 1870 was 28,921.

LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 29, 1892.

Population of Lawrence by 1895 local census, 52,164.

Has passed into possession of a Boston syndicate represented by E. Rollins Morse & Bro. and Tucker, Anthony & Co., and will be united with other roads in a general combination of lines in Eastern Massachusetts. See "Massachusetts Electrical Companies" on next page.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,900,000 (\$100).....		See text.	\$1,500,000 f. p.	Apr. 1, '99, 1 do \$400,000 (5 p. c. pd.)
Merrimack Valley Street }	1891 5g. A-O		350,000	Apr. 1, 1911
Railway 1st mort. gold. }	Interest at Inter. Tr. Co., trustee, Boston.			
Lowell Law. & Haverhill }	1893 5g. J-D		\$1,041,000	June 1, 1923
consol. M., \$1,900,000, }	Subj. to call for the sink fund at 105 & int. gold, \$1,000.....c*			
People's St. Ry. of Ames-	Interest at Am. L. & T. Co., trustee, Boston.			
bury, Mass., 1st mort-			\$64,000	
gage bonds, assumed.....				

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.; in 1899, Jan., 1 p. c.; April, 1 p. c.

ROAD—Connects Lowell, Lawrence, Haverhill, etc.

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

In April, 1898, absorbed the People's St. Ry. of Amesbury, Mass., giving \$65,000 first consols to retire \$65,000 People's Ry. capita. stock, and assuming all debts of latter, including \$64,000 1st mort. bonds. In Dec., 1898, petitioned Legislature for an amendment to charter relative to capital stock.

LATEST EARNINGS—3 months } 1899...Gross, \$94,385; net, \$16,278
Jan. 1 to Mar. 31. } 1898...Gross, 88,121; net, 21,225

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	84,923	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; V. 68, p. 672.

MASSACHUSETTS ELECTRICAL COMPANIES.—Electric light and street railways.

This company was in process of formation in May at the time this number of the SUPPLEMENT was being sent to press. It is understood that the capital is to be not less than \$24,000,000, of which one half will be 4 per cent cumulative preferred stock and the other half common stock. It is to be a combination of the electric street railways and electric light companies in Eastern Massachusetts and Rhode Island. The combination has been promoted by a Boston syndicate represented by E. Rollins Morse & Brother and Tucker, Anthony & Co. The following is a list of the companies which it is understood will be absorbed:

Beverly & Danvers, Boston Milton & Brockton, Braintree Street Railway, Brockton Bridgewater & Taunton, Brockton Street Railway, Brockton & East Bridgewater, Dighton Somerset & Swansea, Globe Street Railway (Fall River), Gloucester Essex & Beverly, Gloucester Street Railway, Gloucester & Rockport, Hyde Park Electric Light Co., Lowell Lawrence & Haverhill, Lowell & Suburban, Lynn & Boston, Mystic Valley, Nashua Street Railway,	Needham & Boston, Newport & Fall River, Newport Street Railway, Newport Illuminating Co., Norfolk Central, Norfolk Suburban, North Woburn Street Railway, Providence & Taunton, Quincy & Boston, Reading & Lowell, Rockport Street Railway, Salem & Wakefield, Taunton Street Railway, Wakefield & Stoneham, West Roxbury & Roslindale, Woburn & Reading. —V. 68, p. 977.
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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.	
1st mort. for \$300,000	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.

EARNINGS—For the fiscal years ending June 30:

	Gross.	Net.	Interest.	Bal., surp.
1898 (Cal. year) ..	\$61,144	\$23,775	\$15,000	\$8,775
1897 ..	68,706	24,464	15,000	9,464

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; outstanding, \$20,000; par, \$100. Bonds, \$150,000, 6 per cent, gold, J&J, due Jan. 1, 1918, outstanding, \$20,000. U. S. Trust Co. of Kansas City, Trustee. Under construction from Lansing to Fort Leavenworth, Kan., 10 miles, of which 1½ miles completed in Feb., 1899, and remainder to be completed in a few months. President, C. H. Chapin; Vice-President, Geo. F. Nealley; Secretary, E. B. Merritt; Treasurer, H. G. Pert.

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. Has passed into the control of the United Power & Transportation Company, which has also acquired the United Traction of Reading and some other roads. See reference under Reading.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50) ..	semi-an.		\$100,000	Feb., '98, 2%
1st mtg., \$100,000 ..	1892	5 J-D	100,000	1912

On June 30, 1898, loans payable were \$7,000.

ROAD—Owns 13 miles of track; leases 5 miles Lebanon & Myerstown St. Ry.

EARNINGS—For year ending June 30, 1898, gross, \$39,015; net, \$14,939; interest and taxes, \$6,052; rental, \$1,995; dividends, \$2,000; balance, surplus for year, \$4,892.

OFFICERS—President and General Manager, J. M. Shenk.

LEOMINSTER, MASS.

POPULATION IN 1895 WAS 9,211; 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)	1897	5g. A-O	150,000	Apr. 1, 1917

subject to call at 105, s. Interest at Amer. Loan & Trust Co., Boston, f., gold. Trustee.

15-year coupon notes ..	1897	6 A-O	45,000	Apr. 1, 1912
Loans Oct. 1, 1898 ..			31,327	

First mort. sinking fund \$2,000 per annum, beginning Oct. 1, 1898.

ROAD—Owns 12-17 miles of track.

EARNINGS—Year ending Sept. 30, 1898, gross, \$43,626; net, \$18,239; interest, taxes, etc., \$18,420; balance, deficit, \$183. In 1897, gross, \$40,588; net, \$18,493; interest and other charges, \$18,912; balance, deficit, \$420.

OFFICERS.—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. 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		
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1st mort., \$300,000, gold .. } 1893 5g. J-J 70,000 July 1, 1913

\$1,000 .. } 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., \$70,000 were delivered for corporate purposes, and the remaining \$75,000, 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 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. H. Shaw, Bath, Me.; Vice-Pres. and Gen. Man., A. F. Gerald, Fairfield, Me.; Treas., I. C. Libby, Waterville, Me. General Office, 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.

In May, 1899, all the street railways of Lexington, together with ice factory and electric light plant, were purchased by a syndicate represented by John L. Williams & Sons, of Richmond, and Middendorf, Oliver & Co., of Baltimore.

ORGANIZATION—Formed in 1889. The Belt Line Electric, the Passenger & Belt Ry. (formerly leased), the Central Electric and Hercules Ice Co. were on Feb. 1 merged into a single corporation under the name of the Lexington Railway.

PASSENGER & BELT RY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100 shares ..				\$1,000,000	

1st mort., \$200,000, } 13 1891 6g. A-O 135,000 } Apr. 1, 1906

gold .. } (\$15,000 bonds due yearly.) } to Apr. 1, '15

2d M., \$250,000, gold. } 13 1891 6g. A-O 50,000 } 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, R. Lancaster Williams; Vice-President, George W. Darnall; Treasurer, R. P. Stoll.—V. 68, p. 380, 977.

LIMA, N. Y.

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

LIMA-HONEOYE LIGHT & RR.—A trolley road.

Owns a 4½ mile road over private right of way between the villages of Lima and Honeoye Falls. In Jan., 1899, A. M. Hall of Buffalo was appointed receiver and application made to borrow \$12,500 to operate the road, the machinery in power house being defective and operation of road having been discontinued.

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. Extension of ½ mile proposed in 1899.

LATEST EARNINGS.—4 mos. } 1899 .. Gross, \$13,773; net, \$4,134

Jan. 1 to April 30. } 1898 .. Gross, 11,155; net, 2,942

EARNINGS—Year ending Oct. 31, 1898, gross, \$41,467; net, \$16,003; in 1896-7, gross, \$35,523; net, \$12,911. President, 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.
Com. stock, par \$100 ..				\$465,000	
Preferred cumulative ..			5 p. c.	700,000	

1st mort. gold, \$1,000; } 1897 5 p. c. 100,000 1919

\$100,000 auth. } Trustee, N. Y. Security & Trust Co.

For year 1898, gross, \$113,305. In 1897, gross \$95,901; net, \$6,566

ROAD—Owns about 40 miles of track. In Oct., 1898, an extension to Havelock, 2½ miles, was completed.

OFFICERS—(Jan., 1899): 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—	Date.	Interest.	Outstand'g	Maturity
Stock, \$500,000; par \$100.			\$500,000	
1st mort. bonds, \$450,000, g.	1895 6 g. J-D		400,000	June 1, 1915
(see text), \$1,000 each, c*	Interest at St. Louis Trust Co., trustee.			
2d M., \$300,000, g. (\$1,000) c*	1895 6 g. J-D		300,000	June 1, 1915
red. after 5 years at 104	Old Colony Trust, Boston, trustee.			

Firsts, Nos. 1 to 300, redeemable after 10 years from their date at par, but redeemable before 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President, A. N. Johnson; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark. INDEX—V. 60, p. 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000.				\$300,000	
1st M., \$150,000.		1895 6 A-O		150,000	Apr. 1, 1920

June 30, 1898, accounts payable were \$27,679.

ROAD—Six miles track.

EARNINGS—Sept. 29, 1897 to June 30, 1898, gross, \$9,918; net, \$133. In 1896-97, gross, \$17,288; net, \$2,693.—V. 65, p. 685.

LOCKPORT, N. Y.

POPULATION IN 1890 WAS 16,038; IN 1880 WAS 13,522.

BUFFALO & LOCKPORT ST. RY.—Trolley.

In 1899 bought up by a syndicate and control transferred to the International Traction Co. See statement of the latter under Buffalo.

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., 2¾ miles. V. 67, p. 427, 529.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.			\$1,000,000	
1st M., gold, \$1,000,000.	1898 5 g. J-J		500,000	July 1, '38

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. Total track in Jan., 1899, reported as 21 miles.

OFFICERS—President, W. C. Ely, Niagara Falls, N. Y.; Sec. and Treas., Richard F. Rankine, 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000 (\$100)			\$1,500,000	
1st mort., gold, \$1,000,000.	1895 5 g. M-N		*1,000,000	May 1, 1945
000.	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., \$500,000.	1896 5 J-J		460,000	1946
	Interest at Knickerbocker Trust, N. Y.			
Atl. Coast Elec. Light 1st M.	5 J-D		237,000	June 1, 1945

* "Other debts" (Dec. 31, 1897), \$162,415.

* Bonds—Of the \$1,000,000 firsts \$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, 2½ miles; total 26½ miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

EARNINGS—Year end'g Sept. 30.—	Gross.		Net.
	1898.	1897.	1898.
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—James E. Degnan is receiver.—V. 66, p. 1043.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000 (\$100)			\$398,000	
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.—V. 67, p. 1054.

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total owned, 13½ miles; trackage between Red Bank and Belford (N. J. S. RR.), 5 miles; total operated, 18½ miles.

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 17,123;

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 Fehurst and Woodburgh, 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.—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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,500,000 (\$100)			\$2,000,000	
Flush. & Coll. Pt. 1st M....	1895 5 J&D		50,000	1925
Newtown Ry. 1st M....	1894 5 J&D		150,000	Dec., 1924
Steinway Ry. 1st M., gold	1892 6g. J - J		1,500,000	July 1, 1922
\$1,000	Int. at State Trust Co., trustee, N. Y. City.			
N. Y. & Queens Co. 1st M.,	1896 5g. A-O		2,000,000	1946
gold, \$1,000 each.....	Interest is in default.			
"Synd'te loan" Dec. 31, '98			3	1,120,000
El. Ill. & Power 1st m....	1897 5 F A		(1)	Aug. 1, 1927

On December 31, 1898, the syndicate loan was \$1,120,000; "loans and bills payable" (additional), \$169,571.

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, 34½ miles; second track, 26½; sidings, 4¼.

LATEST EARNINGS.—6 mos. ending Dec. 31:

6 months.	Gross.	Net.	Oth. inc.	Int., taxes, Bal.,	etc.	def.
1898.....	225,146	100,296	14,312	130,006	15,398	
1897.....	225,275	95,116	14,544	126,931	17,269	

REPORT for 1897-98 in V. 67, p. 735, showing:

1897-8.....	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur.
	\$408,949	\$157,672	\$23,808	\$254,844	df. \$68,365
1896-7.....	404,458	172,051	69,543	215,947	25,649

DIRECTORS—President, W. H. Shelmerdine, 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. 67, p. 29, 735, 737; V. 68, p. 130.

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—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$200,000....	\$100			\$200,000	
1st M., \$200,000....	1,000	1894 6 J-J		200,000	Jan. 1, 1915

Interest at Guardian Trust Co., 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, 1898, gross, \$64,476; net, \$33,601. In 1897, gross, \$48,635; net, \$21,962.

OFFICERS—Pres., F. M. Haines; Sec. and Treas., Wm. A. Donaldson.

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, 1893, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85. Population in 1897 estimated at 115,000.

In 1899 acquired control of the Los Angeles & Pasadena Electric Railway, receiving the stock of the road in consideration of the guaranty of the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000 (par, \$100).	.....	.....	\$5,000,000	.....
Special cfts., \$500,000, gold.	1896 5g. sem-an.	.....	See text.	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 Fran.	.....	.....	.....
New mort., \$5,000,000 gold.	1898 5g. A-O	(?)	.....	Oct. 1, 1939
\$1,000 each	Int'st 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, net, \$129,507. Year 1897, gross, \$681,325; net, \$227,696; charges, \$41,704; balance, surplus, \$185,992. Year 1896, gross, \$693,480.

ROAD—About 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. 67, p. 634, 789; V. 68, p. 85.

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.	.....	.....	\$1,000,000	.....
New mortgage	..... 1898	5	(?)	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 February, 1899, 26 miles of track laid with 60-lb. rail and operated. In April, 1898, it was reported that extension to San Pedro, was contemplated. In December, 1898, extension in Los Angeles proposed. For year 1897 gross earnings were \$81,752. From Jan. 1 to Dec. 1, 1898, gross, \$99,640.

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 and Pasadena to Altadena, embracing all local lines in Pasadena.

Controlled by Los Angeles Railway. Stock sold to same in consideration of the guaranty of the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock (\$100 sh.), \$1,000,000.	.....	.....	688,400	.....
Mort. gold guar. \$1,000,000, \$1,000, c.	1898 5g., J. & J.	.....	750,000	Jan. 1, 1928
	Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.	.....	.....	.....

sink. fd. of \$10,500 per year begins Dec. 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 35.80 miles of track, of which 33.46 are operated by electricity and 2.34 by horses. OFFICERS (Dec., 1898)—President, C. W. Smith; Treasurer, F. C. Bolt; Auditor, H. J. Chatfield; General office, Pasadena.—V. 68, p. 85.

PASADENA & MOUNT WILSON RAILWAY

—A combination cable and electric railway known as the Mount Lowe road. Built by Prof. T. S. C. Lowe. Located on the mountains above Pasadena. Sold at foreclosure for \$190,000 in March, 1899, and bought by Arthur L. Haws, representing Valentine Peyton of Danville, Ill.—V. 68, p. 673.

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, Monrovia 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'r, S. P. Anderson; Jas. S. Graham, Bradner W. Lee and Albert Hadley.

TEMPLE STREET CABLE RY.—A steam road. ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. Stock, \$400,000; 1st M. gold 6s, dated 1896, \$100,000; interest in default. Receiver, E. T. Wright; Pres., E. E. Lefebvre.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758; IN 1870 WAS 100,753; AND IN 1899, ESTIMATED, 235,000.

LOUISVILLE RAILWAY—Trolley 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 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., etc.
Com. stock (\$100 sh.)	..... 2½	A.-O.	\$3,500,000	Apr. 1, '98 1¼%
Prof. stock 5 p. c. cum.	..... 5	A.-O.	2,500,000	Apr. 1, '99 2½%
Louisv. City Ry. M.	1884 6g.	J.-J.	609,000	July 1, 1909
do do M., gold	Trustee, Louisville Trust Co., Louisville, Ky.	.....	.....	.....
Central Pass. Ry. M.	1882 6	M.-N.	108,000	Nov. 1, 1902
Central Pass. Ry. M.	1888 6	M.-N.	292,000	Nov. 1, 1908
Louisv. Ry. Cens. M.	1890 5g.	J.-J.	4,992,000	July 1, 1930
gold, \$6,000,000 (listed N. Y.)	..... c*	Interest payable at Seligman & Co., N. Y.	.....	.....

Stock.—In June, 1897, \$500,000 of common (leaving \$3,500,000) was converted into preferred, making \$2,500,000 preferred, on payment of \$50 per share to be used for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On common—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 1¼ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit.—V. 67, p. 690.

ROAD—Owns 145 miles of track on 83 miles of street, of which (May, 1898), 13½ 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 1898 was given in V. 68, p. 376.

Year.	1898.	1897.	Year.	1898.	1897.
Gross earn.	\$1,297,394	\$1,238,041	Taxes	\$119,406	\$81,699
Net	578,821	607,115	Dividends	146,875	203,125
Interest pd.	310,140	310,361	Bal., surplus	2,400	11,930

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; V. 68, p. 376.

LOWELL, MASS.

POPULATION IN 1895 WAS 84,367; IN 1890 WAS 77,696; IN 1880 WAS 59,475; AND IN 1870 WAS 40,928.

LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

Is to be included in a combination of all the roads in eastern Massachusetts—see "Massachusetts Electrical Companies" under Lawrence.

ORGANIZATION—A consolidation May 1, 1891.

STOCK & BONDS—	Miles.	Par.	Interest.	Outstand'g.	Last Div., etc.
Stk auth., \$1,200,000	.....	\$100	Text.	\$1,000,000	Text.
1st M. 1891, gold, c*	..... 1,000	5g. 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—64.8 miles of main track; sidings, 3.7 miles; total, 68.5 miles.

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

	1898.	1897.	Dividends	1898.	1897.
Gross earn'gs.	\$393,104	\$381,804	.....	\$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 RY. & LIGHT.

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 5½ miles of track on 2⅞ 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 5g. J-D	.....	\$100,000	June 30, '28
(\$500 and \$1,000 each)
s. f., \$1,000 yearly

Mortgages cover the combined railway and electric light plant. ROAD—Operates 5½ miles of track on 2 miles of streets. In March, 1899, was building an extension of 1½ miles.

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.—

STOCK AND BONDS—	Date.	Interest.	Outstand'g,	Maturity.
Stock, \$500,000			(1)	
1st mortgage	1895		See text.	
Ref. M., \$350,000, gold, (\$1,000 each), subj. to call aft. Mar. 1, 1904. c*	1899	5 g., M.-S.	See text.	Mar. 1, 1929

BONDS—Of the refunding 5s, \$345,000 were reserved to retire an equal amount of 1sts of 1895, and the remaining \$5,000 were to be issued as soon as all the 1sts had been thus exchanged.

ROAD—In 1898 was operating 25½ miles of trolley track laid with from 30 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1898, gross, \$78,764; net, \$28,076; interest and taxes, \$24,723; balance, surplus for year, \$3,353. President, S. R. Anthony; Secretary, D. K. Snow; Treasurer, W. A. Tucker. Office, 53 State St., Boston, Mass.—V. 68, p. 872.

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 fore closure 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 } 8½		1898	5 g F-A	140,000	Feb. 15, 1918
\$500.....c.* } Int. at Savings & Trust Co., Cleveland, Ohio.					

ROAD—Owns 8½ miles of standard gauge track, of which 6¼ miles in city limits and 2¼ extend to Elmside, Schuetzen Park and Cemetery.

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

MAHANAOY 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....c* } 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 5½ miles of road, connecting Mahanoy City with Shenandoah. Projected to extend to Delano and Lakeside or East Mahanoy Junction.

EARNINGS—Gross receipts about \$27,000 annually. 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.	Outstand'g.	Last div'nd.
Stock, \$250,000 (par \$100)		Text.	\$150,000	1896-7, 9%
1st M. bonds, g., \$250,000 } 1895		5 g. J-J	250,000	Jan. 1, 1915
red. after Jan. 1, 1905... } Interest at Boston, Mass.				

ROAD—In Jan. 1899, owned 20½ miles track, standard, of which 4½ 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—	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1897-98...	\$158,885	\$19,499	\$16,568	\$6,000	\$3,069
1896-97...	145,836	26,526	14,752 (9%)	11,417	sur. 359
1895-96...	139,266	57,331	14,968 (10%)	3,958	sur. \$38,405

OFFICERS—President, William A. Tucker; Treasurer, P. L. Saltonstall.—V. 60, p. 259; V. 66, p. 900; V. 68, p. 773.

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 1899 the population was estimated at over 16,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$150,000	
1st mortgage, \$200,000, g.c.* } 1893		6 g. J-J	150,000	Jan. 1, 1918
(\$500 each) red. after } Int. at Metropolitan Trust, New York, 1903 at 105.....c* } 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. 1899, 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. In spring of 1899 3 miles of track are to be built; also 1 condensing engine, 8 more cars and 1 M. P. 300 generator. A park on shore of Lake Michigan was also being built.

EARNINGS—For year ending Dec. 31, 1898, gross, \$58,635; net, \$16,893. In 1897, gross, \$36,159; net, \$15,250.

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.	Outstand'g.	Maturity.
Stock, \$400,000			\$125,000	
1st mort., \$125,000 (\$100 } 1891		6 A-O	125,000	Apr., 1911
and \$500).....c* } 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000			\$500,000	
1st mortgage, \$400,000, } 1895		6 g. M-N	400,000	May 1, 1915
gold (\$1,000).....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, for year, \$11,038.

OFFICERS—Pres., Eli Halderman; Sec. and Treas., C. W. Halderman.

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.

MARLBOROUGH, MASS.

POPULATION IN 1895 WAS 14,977; IN 1890 WAS 13,805; IN 1880 WAS 10,127; IN 1870 WAS 8,474.

MARLBOROUGH STREET RY.—Trolley.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated by the Marlboro Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$80,000 (par \$100)		See text	\$80,000	4% in 1895-6
1st mortgage sink. fund. } 1894		6 J - J	80,000	July 2, 1914
Sub.to call at par after 5ys. } Interest at Intern'l Trust, trustee, Boston.				

Current liabilities Sept. 30, 1898, \$46,342. 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—	1897-8.	1896-7.	1897-8.	1896-7.
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, 1899,) President, S. Reed Anthony; 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.

ORGANIZATION—Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000) (\$100)			\$250,000 f.p.	
1st mortgage (\$150,000) } 1893		6 g. J-J	125,000	July 1, 1913
g.o.d. (\$1,000).....c* } Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.				

EARNINGS—1896-7. 1895-6. 1896-7. 1895-6. 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—Trolley track, 3½ m. President, C. D. Jones; Secretary, S. B. Hovey; Treasurer, M. W. Hovey.

MASON CITY, IOWA.

POPULATION 1890 WAS 4,007; IN 1880 WAS 2,510.

MASON CITY & CLEAR LAKE TRACTION CO.—ORGANIZATION, ETC.—A trolley road.

Operated since July 1897. Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles. Length of line within and between two cities, 17.6 miles, Stock, \$200,000. Bonds, \$100,000 1st gold 6s, J.-J. 15, interest at Illinois Trust & Savings Bank, Chicago, Trustee. Sinking fund retires \$3,000 yearly at 103, beginning Jan. 15, 1905. Handles all freight coming over Iowa Central Ry. between Mason City & Clear Lake, revenue therefrom in 1897-8 being nearly \$10,000. Year ending June 30, 1898, gross, \$49,802; net, after paying bond interest, \$29,945.

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.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
St'k \$500,000 (\$100) \$500,000
Citz. St. RR. 1st M. } 40 1887 6 g. J-J 995,000 Jan. 1, 1916
(\$1,000), gold... } Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

In Feb., 1899, company reported that \$165,000 City & Suburban and East End bonds had been paid, but in May 1899 no new securities had been issued.

ROAD—In May, 1899, operated 70 miles of track in Memphis and suburbs.

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, \$29,000 due \$3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6 7-10 miles of track. For year ending March 31, 1896, gross earnings from road, \$20,091, against \$20,105 in 1894-5; gross earnings from electric light and power plant, \$22,541, against \$21,315; net of both in 1895-96, \$11,532, against \$10,987; net of both for year ending April 30, 1898, \$12, 87, and about same, estimated in Jan., 1899, for 1898 9.

OFFICERS.—President, A. Spies; Vice-President, S. M. Stephenson, 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

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 8 miles of track between Meriden and Compounce. Extension of 5 miles proposed. Stock authorized was \$200,000, but in Jan., 1899, increased to \$500,000.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
Com. sto'k (\$100) \$500,000 \$120,000
M. g., \$200,000 c* (\$1,000) } 1898 5 J-J 100,000 Aug 15, 1928
can be called at 110 after } Int. at Col. Trust Co., N. Y., trustee.
Aug. 15, 1923..... } Dividend of 1 per cent paid April, 1899.
President Francis Atwater; Sec., John A. Hurley, Meriden, Conn.

MICHIGAN CITY, IND.

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

LAKE CITIES ELECTRIC RY.—Trolley.

RECEIVERSHIP—In Feb., 1898, I. I. Spiro was appointed receiver Interest due Feb. 1, 1898, only partly paid.]

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 STREET RY.—A trolley road. Serves population of about 17,000.

ORGANIZATION—In Jan., 1898, consolidated with the Portland St. Ry. Stock, par, \$25... issued, \$135,000
1st M., \$150,000, gold, 5 } EARNINGS of old Middletown St. Ry.—For 9 months ending June 30, 1898, gross, \$18,403; net, \$4,852; taxes, \$961; int., \$5,165; balance, deficit, \$649. In year 1897 gross, \$21,618. Other debt June 30, 1898, \$10,538.
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.

Nov., 1898, W. B. Royce of Middletown was appointed receiver.—V. 67, p. 1003.

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

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

YEARLY EARNINGS—Fiscal year ends June 30. 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

—V. 67, p. 480, 1003.

MILFORD, MASS.

POPULATION IN 1895 WAS 8,959; 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. and December, 1897, was consolidated with it. In 1898-9 reported to have made arrangement with Milford Elec. Light & Power Co., by which operation of machinery of both systems are combined. The railway power house, it was said, would be enlarged and new machinery installed.

Capital stock is \$210,000 (par \$100). First mortgage gold 5s, int. J-J, at Amer. Loan & Trust Co., Boston, dated 1898, due Jan. 1, 1918, \$165,000.

ROAD—Owns 21½ miles of track.

EARNINGS—Year ending Sept. 30, 1898, gross, \$83,471; net, \$33,472; interest, taxes, etc., \$13,230. 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 Sept. 1, 1898, loans and bills payable, \$67,000; no bonds. Owns 2-44 miles of track. In December, 1897, was consolidated with Milford Holliston & Framingham Railway.

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 1898 (LOCAL ESTIMATE), 280,000; 1890 WAS 204,468; IN 1880 WAS 115,702; AND IN 1870 WAS 71,440.

MILWAUKEE ELECTRIC RY & LIGHT.

ORGANIZATION—Successor of Milwaukee Street Railway Company sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines in Milwaukee. 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; these include all the electric light companies (with the single exception of one small plant), among others the Edison Electric Illuminating Company, the Milwaukee Electric Light Company, the Badger Illuminating Co. and the Milwaukee Arc Light & Power Co. Was furnishing in April, 1899, 57,518 incandescent lamps, about 1,244 h. p. in motors and 2,000 arc lights. Owns the stock of the Milwaukee Light, Heat & Traction Co. See its statement below.

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.

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 \$6,500,000 Feb. 1, 1926
consol. M., \$8,000,000, g. c* } Trustee, Central Trust Co., New York.

Interest payable 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 pref. stock is issuable for improvements and extensions.

ROAD—Total track Dec. 31, 1898, was 141 miles—all trolley.

EARNINGS—For 3 months ending Mar. 31, 1899, gross, \$452,183; net, \$203,159. Same 3 months of 1898, gross, \$395,841; net, \$167,714. For 12 months ending Dec. 31, 1898, gross, \$1,787,594 and net \$780,911, the latter an increase of \$106,800.

ANNUAL REPORT—Fiscal year ends Dec. 31. See report of the North American Co. in V. 66, p. 1186.

Year—	1898.	1897.	1896.	1895.
Gross railway	\$1,374,118	\$1,211,093	\$1,315,963	\$1,315,963
Lighting, etc.	288,008	261,658	231,074	231,074
Gross earnings	\$1,787,594	\$1,662,126	\$1,472,751	\$1,547,037
Operat'g expens.	1,006,683	988,015	1,012,645	958,541
Net earnings	\$780,911	\$674,111	\$460,106	\$588,496

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; V. 68, p. 619, 872.

Companies Controlled by Milwaukee Electric Railway & Light Co.

MILWAUKEE LIGHT HEAT & TRACTION COMPANY.—Incorporated December, 1896. The capital stock (\$500,000) is all owned by the Milwaukee Electric Railway & Light Co.

The Traction Company owns and operates the following properties— all trolley roads:

- Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa.
- North Greenfield & Waukesha Electric Railway Co., Waukesha Beach Electric Railway Co., Waukesha Electric Railway Co., operating between Milwaukee, Waukesha and Waukesha Beach.
- Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.
- Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line.

Total mileage, 74 miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock			\$500,000	
M. g. guar. \$5,000,000 (\$1,000)	1899 5	M. - N.	1,500,000	May 1, 1929

The bonds are guaranteed by the Milwaukee Electric Railway & Light Company. The Milwaukee Racine & Kenosha has \$300,000 of 1st mort. gold 6s (M&S) outstanding, maturing Mar. 1, 1928, and the Belle City Electric recently had \$250,000 mortgage 5s out.

OFFICERS AND DIRECTORS—Same as The Milwaukee Electric Railway & Light Company.

General office, 451 Broadway, Milwaukee, Wis. New York office, 30 Broad Street.—V. 68, p. 619, 872.

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 \$3,000,000 (\$100)	1895 7	Q. - J.	2,700,000	Apr. '99, 1 3/4%

Minn. St. Ry. Co.—	Date.	Interest.	Outstanding.	Maturity.
1st M. g., red. at 105 yearly.	1880 7	G. M. - N.	290,000	Nov. 1, 1910
2d mort., gold. c*	1883 6	G. M. - N.	600,000	Nov. 1, 1913
1st consol. mort gold, \$5,000,000	1889 5	G. J. - J.	4,110,000	Jan. 15, 1919
St. Paul City Ry. Co.—	Date.	Interest.	Outstanding.	Maturity.
1st consol. M., gold.	1884 6	A. - O.	680,000	Oct. 1, 1934
Cab. con., g., see text.	1887 5	G. J. - J.	3,708,000	Jan. 15, 1937
Debentures, gold.	1890 6	G. M. - N.	709,000	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. In Feb., 1899, \$750,000 additional preferred stock, issued in payment of loan for that amount, was listed on the N. Y. Stock Exchange, with authority to list up to 3,000,000 when issued in exchange for St. Paul Ry. deb. 6s. The debentures are to be sold or exchanged for preferred stock at not exceeding 7 1/2 shares of preferred for each \$1,000 debenture bond.—V. 68, p. 381. On May 1, 1899, amounts of preferred stock and debentures were as above.

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 Apr., 1899 (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 \$890,000 are held in trust by the Farmers' Loan & Trust Company to redeem the \$890,000 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 \$4,388,000 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. V. 68, p. 522.

GENERAL FINANCES—In 1898 the \$750,000 loan due Dec. 31, 1900, was paid off, partly by the issue of preferred stock. V. 68, p. 381, 522. On Jan. 1, 1899, bills payable outstanding were \$110,000.

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—4 mos. to April 30—

4 Mos.	Gross.	Net	Charges.	Surplus.
1899	\$750,793	\$377,087	\$270,091	\$106,996
1898	653,223	317,429	260,177	57,252

Charges 12 months, \$657,814 in 1898; \$692,303 in 1897.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 522, showing results on the entire property as follows:

	1898.	1897.	1896.
Receipts from passengers	\$2,145,093	\$1,982,785	\$2,037,935
Receipts from other sources	25,623	26,336	21,283
Total receipts	\$2,170,716	\$2,009,121	\$2,059,218
Operating expenses	858,867	\$877,616	\$875,787
Insurance and general expenses	102,032	52,464	53,785
Injuries and damages	58,493	72,000	65,587
Total operating	\$1,019,392	\$1,002,080	\$995,159
Net earnings	\$1,151,324	\$1,007,041	\$1,064,059
Interest on bonds and 6% cts.			\$618,131
Interest on floating debt	713,454	\$705,438	8,226
Dividends on 7 p. c. pref. stock			79,534
Taxes	64,214	66,469	58,170
Total	\$777,668	\$771,907	\$764,061
Balance, surplus	\$373,656	\$235,154	\$299,998

BALANCE SHEET.—Twin City Rapid Transit Company general balance sheet of December 31, 1898, was as follows:

Resources.		Liabilities.	
Roadway, &c.	\$29,903,171	Stocks	\$17,472,200
Securities in treas.	103,081	Bonds and 6% certs.	388,000
Notes & accts. receiv.	225,897	Unpaid vouchers, etc.	62,867
Cash	5,355	Pay-rolls, etc., not due.	79,399
Ins., etc., paid in adv.	72,21	Int. on bonds accrued.	208,521
Materials and supplies		Bills payable	110,000
		Income account—sur.	1,988,732
Total	\$30,309,719	Total	\$30,309,719

NOTE.—Includes: Minneapolis Street Railway Co. stock, \$5,000,000; St. Paul City Railway stock, \$5,000,000; Minneapolis Lyndale & Minnetonka Ry. Co. stock, \$385,000—total par value, \$10,385,000; valued at \$15,000,000.

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469, 1209; V. 68, p. 376, 381, 522.

MOBILE, ALA.

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.	Outstand'g.	Maturity.
Stock, \$500,000.....				\$500,000	
1st mortgage, gold, \$350,000.....		1893	6g M-N	240,000	May 1, 1923
Other indebtedness.....				(1)	

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 23 miles of track, of which 22 electric and 1 m. horse. 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 RY.—Trolley. Road has been merged in Tri-City Railway of Davenport, Ia.—V. 67, p. 802; V. 68, p. 824.

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. Has a perpetual but not exclusive franchise.

STOCK, BONDS ETC.	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$290,000	
1st mortgage for \$350,000, gold.....		14-25 1893	6g. F-A	290,000	1923

Bonds—The bonds unissued may be sold at the company's discretion. ROAD—In Feb, 1899, owned 14½ miles of trolley road. Calendar years—In 1897, gross, \$54,914; net, \$27,709. In 1896, gross, \$57,290; net, \$29,382. President, J. W. Dimmick; Secretary J. C. Virden; Treasurer, G. W. Craik.

MONTGOMERY SUBURBAN ST. RY.—

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock..... None, Feb., 1898 (1) \$100,000 Mortgage..... None, Feb., 1898 (1) ROAD—In Feb., 1899, operated 4½ miles of track and road. OFFICERS—President, Henry Fonde; Treas. and Man., H. S. Jones, Sec., Edward A. Graham.—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.—A trolley road. ORGANIZATION—Chartered May 18, 1861. Franchises expire in 1922. In March, 1899, authority was received from the Dominion Parliament to increase the stock to \$10,000,000 from time to time.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000; par \$500,000.....			\$4,800,000	
Sterling debentures.....	1888	5 M-S	292,000	Mar. 1, '08
Sterling debentures.....	1893	4½ F-A	\$681,333	Aug. 1, '22

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank. LATEST EARNINGS.—Jan. 1 to April 30, gross, \$493,274 in 1899; \$438,278 in 1898.

REPORT—Report for 1897-8 was in V. 67, p. 1000, showing:

Year end.	Gross	Net	Charges.	Dividends.	Surplus.
Sept. 30—1898.....	\$1,471,940	\$707,056	\$105,352	(10) \$462,916	\$138,788
1897.....	1,342,368	605,939	8,983	(8) 326,667	139,523
1896.....	1,265,898	555,033	92,926	320,000	102,107

ROAD—Owns 85 miles of track. In May, 1899, extension of 2 miles under way, to be completed during the summer. President, L. J. Forget.—V. 67, p. 1000; V. 68, p. 524.

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. In 1897 the population of Muncie was said to be 25,527.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$200,000, (\$100).....			\$200,000	
Stk. pf., 7p. c., \$100,000, (\$100).....			100,000	
1st mort. gold, \$250,000, (c).....	1897	6 g. J-D	250,000	Dec. 1, '27

S. f. subj. to call at \$105, Interest at Guar. Trust & Safe Dep. Co., \$500 and \$1,000..... Philadelphia, trustee. EARNINGS—3 months, } 1899.....Gross, \$18,751; net, \$10,731 Jan. 1 to March 31. } 1898.....Gross, 16,223; net, 8,722 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; Secretary, G. F. McCulloch.

MUSCATINE, IOWA.

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

MUSCATINE ELECTRIC RY.—Trolley and light plant.

In March, 1899, was purchased by Harry W. Huttig, of the Huttig Bros. Manufacturing Co., who was subsequently reported to have sold a half interest in the property to L. W. Prior, of Cleveland, Ohio.

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 ten years. Home Electric L. & P. Co. 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—10 months, } 1898-9.....Gross, \$49,088; net, \$16,074 July 1 to April 30. } 1897-8.....Gross, 46,138; net, 13,140

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. 67, p. 480; V. 68, p. 619.

NASHUA, N. H.

POPULATION IN 1897 ESTIMATED AT 125,000; IN 1890 WAS 19,311; IN 1880 WAS 13,397; AND IN 1870 WAS 10,543.

NASHUA STREET RAILWAY.—Trolley. Has passed into control of a syndicate which has arranged to unite the various roads in Eastern Massachusetts under the title of the Massachusetts Electrical Companies—see Lawrence, Mass. 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—Jan. 1, 1899, 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 IN 1897 ESTIMATED AT 125,000; IN 1890 WAS 76,168; IN 1880 WAS 43,350; AND IN 1870 WAS 25,865.

CITIZENS' RAPID TRANSIT.—A trolley road. ORGANIZATION—Chartered July 29, 1889. The Citizens' Rapid Transit Co. also operates the Nashville Electric Ry. (3.71 miles), which is the private property of O. T. Bannard of New York.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock auth., \$18,000; (par, \$100).....			\$18,000	
1st M., \$100,000, gold.....	1890	6g. J-J	60,000	July 1, 1910

Interest at Trust Co. of Nor. Am., Philadelphia. ROAD—Operates 10 miles of track and road, including Nashville Electric Ry., 3.71 miles. In 1894, on 7½ miles, earned gross \$28,236. OFFICERS—President, C. Flisher; Secretary, T. O. Price; Treasurer and Superintendent, J. K. Spicer. Office, 420 Cedar Street.

NASHVILLE RAILWAY.—A trolley system.

ORGANIZATION—Incorporated in 1899 with an authorized capital of \$6,500,000, to carry out the plans of the syndicate represented by the Baltimore Trust & Guarantee and Hambleton & Co. of Baltimore, to consolidate the street railways and electric-light systems of Nashville. At latest accounts had purchased the stock and other securities of the Cumberland Electric Light & Power Co., and secured control of the Nashville Street Railway and the Nashville & Suburban. Stockholders of the Nashville Street Railway are to vote June 17, 1899, on the proposition to sell their property to the Nashville Railway.—V. 68, p. 672, 724, 872, 977.

NASHVILLE STREET RAILWAY.—A trolley road

Control in April, 1899, passed to a syndicate headed by Hambleton & Co. and the Baltimore Guarantee & Trust Co., who purpose uniting the various street railways and electric-light companies of Nashville. Stockholders vote June 17 on a proposition to sell the property to the Nashville Railway—whichever see.

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—Consol. mort., \$400,000... 1889 6 J-J 274,000 Jan. 1, 1919 Nashville St. Ry. consol. M. } 1895 5 g. J-J 975,000 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, \$1,025,000 are in escrow to redeem underlying bonds. \$365,000 consol. 5s were issued to retire \$149,000 McGavock & Mt. Vernon 6s, paid October 31, 1898; \$216,000 South Nashville Street 6s called for payment on Dec. 31, 1898, and Jan. 31

1899, and \$125,000 Nashville & Edgefield 1sts of 1886 called for payment April 29, 1899.—V. 67, p. 731, 1004; V. 68, p. 41. Floating debt Dec. 31, 1898, \$38,252.

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 Feb. 28 10 months (comparison with 1896):

Year.	Gross.	Net.	Interest.	Taxes.	Bal., sur.
1898-9	\$304,971	\$161,021	\$95,139	\$30,000	\$35,882
1896-7	289,099	136,408	95,931	16,592	23,885

REPORT—

	Gross.	Net.	Taxes & Ins.	Interest.	Bal., sur.
1896-7	\$350,426	\$167,221	\$21,461	\$120,000	\$25,760
1895-6	322,566	139,804			
1894-5	311,896	125,527			

Total passengers carried: In 1897, 14,219,566; in 1896, 9,854,323; in 1895, 9,107,095.

OFFICERS—(May, 1899)—President, F. S. Hambleton, Baltimore; Vice-President, J. C. Bradford.—V. 63, p. 78, 1115; V. 64, p. 135; V. 67, p. 736, 1004; V. 68, p. 41; V. 68, p. 672, 724, 824, 977.

NASHVILLE & SUBURBAN RY.—A steam and electric road.

In April, 1899, acquired by the Hambleton syndicate, which is undertaking a consolidation of all the street railways in Nashville under the name of the Nashville Railway.

ORGANIZATION—A reorganization in May, 1896, of Nashville Traction Company. Electric power rented.

STOCK & BONDS—

Stock, \$100,000	Date	Interest.	Outstanding.	Maturity.
			\$100,000	
Bonds			(?)	

ROAD—Operates 9½ miles, of which part steam and part electric.—V. 61, p. 559; V. 62, p. 85, 278, 502, 990; V. 68, p. 824.

NATICK, MASS.

POPULATION in 1895 was 8,814; in 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, 1898, \$17,000. 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.; in 1897-8, 6 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1897-98	\$55,490	\$8,561	\$2,287	\$273	\$6,000
1896-97	45,738	9,357	1,682	6,000	1,675

Total surplus Sept. 30, 1898, \$9,710.

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes.

NEENAH, WIS.

POPULATION 1890 was 5,083; in 1880 was 4,202; and in 1870 was 2,655.

MENASHA & NEENAH STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O., and motive power changed from horse to electricity. Road was extended to Appleton and Lake Winnebago. Stock (par \$50), \$25,000; 1st mortgage, (?). Owns 4 miles of track. Pres. and Treas., F. Schumacher.

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—

Receiver's certificates	Date	Interest.	Outstanding.	Maturity.
		M-N	\$30,000	
New Albany Street Ry. Ist.	1888	6 J-J	\$150,000	July 1, 1913
Jan., '95, coupon unpaid.	Trustee, Louisville Tr. Co., Louisville, Ky.			
N. Alb'y Ry. M. \$500,000 g.	1893	5 g J-J	\$50,000	Jan. 1, 1913

In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.

ROAD—Operates 7 miles of track and road.—V. 64, p. 800.

HIGHLAND RAILROAD.—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock \$25,000. 1st mortgage, \$75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued \$56,000, due January 1, 1921.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION in 1895 was 55,251; in 1890 was 40,733; in 1880 was 26,845; in 1870 was 21,320; and 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.; in 1899, Jan., 2 p. c.; Apr., 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.

STOCK & BONDS—

Stock, \$450,000 (par \$100)	Date	Interest.	Outstand'g.	Last div., etc
		Q-F	\$450,000	May 1, '99, 2%
Consol. M. for \$500,000,	1894	5 g J-J	350,000	Jan. 2, 1914

g. s. i., 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.; in 1899, Feb., 2 p. c.; May, 2 p. c.

ROAD—On Sept. 30, 1898, owned 23.707 miles of trolley road (measured as single track), of which 3.74 miles is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to Apr. 30, 4 months, gross, \$61,893 in 1899; \$55,941 in 1898.

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	Totalsur. 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—

Stock (\$1,000,000)	Date	Interest.	Outstanding.	Maturity.
\$25			\$600,000	p.
1st M. s.f. \$750,000 (Trus.)	1893	5 J-D	600,000	Dec. 1, 1923

Old Col. Tr. Co., Boston, trustee } Interest at New Britain National Bank.

Bills payable June 30, 1898 \$48,608

Coupon notes..... 1898 5 A-O 80,000 1906

ROAD—July 1, 1898, owned road 18.62 miles in length, being 4½ miles in city streets and 4½ miles to Plainville; 4 miles to Berlin; 3½ miles to Newington Centre; switches, etc., 2 miles. Length of road paved, 10.25 miles. The Newington Tramway was formerly owned jointly with the Hartford Street Railway, but 3½ miles to Newington Center was purchased in 1897 by Central Railway & Electric and balance by Hartford Street Railroad. The two roads roads join at Newington Church, and through cars are operated from New Britain to Hartford under a 99-year contract; distance from central part of New Britain to central part of Hartford, 10.42 miles. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS—For years ending Sept. 30.

	Railway.	Elec. light.	Total gross.	Net.
1897-98	\$96,956	\$67,487	\$164,443	\$57,105
1896-97	91,419	62,593	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. (See Trenton, N. J.) Capital stock authorized and issued, \$500,000.

On Dec. 31, 1897, unfunded debts, \$272,666. The mortgage of 1896 is for \$500,000 of 5 per cent gold \$1,000 c* bonds due July 1 1926; bonds cannot be called; interest J. & J. (January, 1898), \$170,000, Fidelity Title & Deposit Co. of Newark, trustee.

ROAD—Reported to be operating in Jan., 1899, 51 miles of trolley track. In Jan., 1899, line from New Brunswick to Somerville was opened. 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	(1)
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, and took 999-year leases of New Castle Electric Street Ry. and New Castle & Mahoningtown St. Ry. Rental one-third of gross receipts, and as a minimum for first five years \$15,000 yearly to New Castle Elec. St. Ry. and \$5,000 yearly to New Castle & Mahoningtown Street Ry.; thereafter \$18,000 and \$7,000 respectively. 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.		

Balance sheet of June 30, 1898, showed capital stock \$500,000; accounts payable, \$247,356; bills payable, \$515,500; bonds none; contra, road and equipment, \$499,799; securities other companies, stocks, \$500,000, and bonds, \$65,000; cash, \$2,910; open accounts, \$238,308.

ROAD—Owns 18 1/4 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, 1898, the New Haven Street Railway was purchased for \$200,000 stock and \$500,000 one-year notes, and consolidated with the F. H. & W.—V. 67, p. 843, 955.

STOCK—	Par.	Divid's.	Outs'ding.	Maturity.
Stock auth. (\$2,000,000)	\$25	J-J	\$2,000,000	Apr. 1, '99, 1 1/4
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 (\$600,000) }	1893	5 g. M-S	600,000	Sept. 1, 1913
\$500 and \$1,000..... }		Int. at trustee, Am. L. & Tr. Co., Boston.		
1st purch'e M. \$250,000 g. c. }	1894	5 J-D	250,000	June 1, 1914
\$1,000 not subj. to call..... }		Int. at trustee, Am. L. & Tr. Co., Boston.		
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.

DIVIDENDS—On April 1, 1899, 1 1/4 p. c.

ROAD—In February, 1899, 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 1/2 miles; New Haven & Centerville, 7 3/4 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, Cozey Beach and Mansfield's Grove.

EARNINGS—For year ending Oct. 1, 1897, roads now united had earnings, etc., as follows:

Year	N. H.	F. H. & W.	Street Ry.	N. H.	F. H. & W.	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.

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

MANUFACTURER'S STREET RAILWAY.—

ORGANIZATION—Organized in May, 1896. Owns road 1 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. Bills payable June 30, 1898, \$14,000. 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 1/4%
authorized..... }		Dividends: In 1895, 4 1/4 p. c.; in '96, 4 3/4 p. c.; in '97, 3 1/2 p. c.; in '98, Apr. 3 p. c.; July, 3 p. c.; Oct., 3 p. c.; in '99, Jan., 3 p. c.; Apr., 3 p. c.		

LATEST EARNINGS—For year ending Dec. 31, 1896, gross (of Winchester Ave. and Plymouth & Kingston), \$277,928; in 1895, \$262,417; in 1894, \$237,190.

OFFICERS—President, E. E. Floyd; Vice-President, A. R. Mitchell, Boston, Mass.—V. 63, p. 229.

NEW HAVEN STREET RY.—In 1898 consolidated with Fair Haven & Westville RR.—which see above—V. 66, p. 843, 945.

NEW HAVEN & CENTREVILLE STREET RY.—Acquired in 1897 by Fair Haven & Westville RR.

WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. From Dec., 1895, 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 absorbed by consolidation. Control held by New England Street Railway. In December, 1895, 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	\$800,000	Not reported.
1st M. gold 1892...e & r }		5 g. M-N	500,000	Nov. 1, 1912
		Interest at 1st Nat. Bank, N. Y., and in Boston at 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. In April, 1899, stockholders voted to issue \$200,000 of the additional stock, raising amount outstanding from \$600,000 to \$800,000.

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. The entire \$100,000 of 6 per cent debentures maturing in 1909 was called for payment June 1, 1899 (part of the new stock being used for this purpose), and they are therefore omitted above. V. 68, p. 979.

ROAD—In October, 1898, 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 & equip'm'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.; Treas'r, J. T. Prince.—V. 68, p. 234-774, 979.

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	Jan. 2, '99 (2 1/2)
\$100..... }					
1st M., \$150,000, gold, }	7-18	1893	5 g A-O	110,000	Oct. 1, 1923
Bills payable June 30, 1898..... }				22,961	

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, 7 p. c.; in 1899, January, 2 1/2 p. c.

ROAD—Owns 7-18 miles of road (single track) laid with 48-lb. T rails. In December, 1898, extensions to Crescent Beach, Niantic and State camp ground were proposed.

LATEST EARNINGS—4 months, } 1899.....Gross, \$11,352; def. \$86
Jan. 1 to Apr. 30. } 1898.....Gross, 11,294; net, 171

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...%	12,375	7% 17,325
Interest paid	5,500	5,500	Balance.....	1,720	def. 4,264
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 & GRETNA-ROAD—3.75 miles with animal power. Capital stock, \$25,000; bonds \$25,000. President, Treasurer and Supt., A. M. Halliday.

CANAL & CLAIBORNE RR.—Consolidated with New Orleans and Carrollton, which see. V. 68, p. 429.

NEW ORLEANS TRACTION.

The property owned by this company was sold at foreclosure in 1899, and is now in the possession of the New Orleans City RR, which see. The reorganization was in accordance with plan issued in October, 1898, and given in V. 67, p. 736.

NEW ORLEANS CITY RAILROAD.—In 1899 acquired the property of the old New Orleans Traction Co. sold at foreclosure and reorganized in accordance with plan published in V. 67, p. 736. Of the constituent companies of the New Orleans Traction Co the Crescent City was sold at foreclosure and its property acquired free from all incumbrances, and the New Orleans City & Lake taken over subject to the liens mentioned below.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock.....			\$5,000,000	
Pref. stock, 5 p. c. cum.....			2,500,000	
New gen. M., \$3,250,000 gold.....	1898	4-5 g.	3,000,000	July 1, 1943
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
N. O. Trac. Power-house 1st M., g., s. f., \$7,500.....	1897	6 g J-D	143,000	June 1, 1917

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 have a first mortgage on the lines of the old Crescent City RR., and a lien after the consol. 5s of 1893 on the lines of the New Orleans City & Lake. They also have 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 to be used at present.

LATEST EARNINGS—3 months } 1899..Gross, \$329,666; net, \$139,560
Jan. 1 to Mar. 31. } 1898..Gross, 332,375; net, 141,706

Report for 1896-97 was in V. 66, p. 381. The position of the reorganized company appears from the following:

	Year end.	Year end.	Year end.
	Nov. 30, '96.	Nov. 30, '97.	Nov. 30, '98.
Gross earnings.....	\$1,334,276	\$1,230,256	\$1,311,365
Net.....	585,727	391,423	509,394
Plus power-house earnings.....			39,170
Total net without deduction of taxes.....			\$548,544
New fixed charges for interest and sinking fund for first five years.....			290,013
Taxes, say.....			90,000
Balance, surplus on basis of last year's earnings.....			\$168,531
Of which for 5 p. c. on \$2,500,000 pref. stock.....			125,000
Int. and sinking fund charge after five years will be...			320,013

ROAD—Operates 115 miles of track.
OFFICERS—President, R. M. Walmsley; Secretary and Treasurer, A. H. Ford, New Orleans.—V. 68, p. 86, 187, 429, 525, 824, 926.

NEW ORLEANS & CARROLLTON RR.

ORGANIZATION—In 1899 was consolidated with Canal & Claiborne.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Cap. st., \$100, \$1,200,000		text Q-J	\$1,200,000	Apr. 20, '93, 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
Consol. M., \$2,000,000 (\$500 and \$1,000).....	1899	5 J-J	800,000	1906
Canal & Claiborne RR. 1st mortgage, subject to call after 5 years.....	1892	6 M-N	133,000	1912
Canal & Claiborne RR. consol. M., g., \$800,000 (\$500 & \$1,000).....	1896	6g. M-N	599,000	May 1, 1946

Notes for \$250,000 issued in 1897 for floating debt and extensions.
BONDS—Of the \$2,000,000 new consols authorized in 1899 \$535,000 are reserved to take up a corresponding amount of old 1st and 2d sixes.

Dividends in 1894 to 1893 inclusive, 6 per cent per annum; in 1899, Jan., 1 1/2 p. c.; Apr., 1 1/2 p. c.

EARNINGS—Calendar year 1897 (before consolidation), gross, \$382,106; net, \$177,690. In 1896, gross, \$431,414; net, \$169,517.

ROAD—Operates 32 1/2 miles of trolley track. Four miles additional of single track being built.

OFFICERS—President, J. K. Newman; Secretary and Treas., W. V. Crouch; Managers, Ford, Bacon & Davis.—V. 66, p. 520; V. 68, p. 429.

NEW 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	See text.
Bonds.....		6 M-N	18,000	Apr. 30, 1912
Mort., \$300,000, gold, c.....	1895	6 J-J	300,000	1912
Second mortgage, gold, c.....	1897	6 J-J	100,000	1912

Dividends—June, 1894, 1 1/2 per cent; December, 1894, none.
ROAD—Operates 11 miles of track.
OFFICERS—President, Emilien Perrin; Vice-President, A. C. Wuerel; Secretary and Treasurer, R. W. McMurdo.

NEW 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. Contracts were let in March, 1899, and work to cost \$225,000. 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. J. Zell; Vice-P. and Eng'r, Robert R. Zell.

ST. CHARLES STREET—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, \$50.....		text, Q-J	\$1,000,000	See text.
1st M. \$15,000 pd. y'ly.....	1881	6 J-D	75,000	Jan. 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 1/2 p. c.; Oct., 1 1/2 p. c. In 1899, Jan., 1 1/2 p. c.; April, 1 1/2 p. c.
ROAD—Said to operate 12 miles of track.
OFFICERS—President, A. McLellan; Sec. and Treas., N. Riviere.

NEW YORK CITY, N. Y.

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299 AND IN 1870 WAS 942,292.

MANHATTAN RY.—See INVESTORS' SUPPLEMENT.
METROPOLITAN 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.—(see V. 65, p. 621.) An agreement with Third Ave. RR. as to Kingsbridge road and Amsterdam Ave., etc., was reached in November, 1897.—V. 65, p. 977.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 9th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 230 in 1897.

Rapid Transit Road.—In March, 1899, the Metropolitan Railway syndicate made a proposition to the Rapid Transit Commission to build the proposed tunnel road (V. 68, p. 619), but in April, 1899 (V. 68, p. 774), withdrew its proposal on account of adverse criticism.

New Electric Lines.—The company in May, 1899, was using its underground electric system on Eighth Avenue line from 158th to Battery Place over the entire Fourth Avenue line; over the greater portion of the Second Ave. line, and over the Sixth Ave. line via 59th Street and Amsterdam Ave. The Broadway cable also was being prepared for operation with the same motive system.—V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956.

In April began running some air power cars over the Twenty-third Street line and was expected shortly to run them over the other cross town lines.

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. 956.

The New York Gas & Electric Light, Heat & Power Co., incorporated in Nov., 1898, with capital of \$25,000,000, will distribute to the public, together with its own current, the surplus current of the Metropolitan St. Ry.—V. 67, p. 1263. The Metropolitan St. Ry. is largely interested in the International and American Air Power Co.—V. 68, p. 130.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100), \$45,000,000.....		Q-J	\$40,000,000	Apr. 15, '99, 1 1/4%
Metropol. Crosst. 1st M. {	1890	5 A-O.	600,000	Apr., 1920
2d mortgage.....	1890	May.	300,000	May, 1901
Lex. Av. & P. Ferry 1st M. {	1893	5g M-S	5,000,000	Sep. 1, 1993
gold.....		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,-	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.....	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M. 1876	7 J-J	700,000	Jan. 1, 1900	
Central Pk. No. & E. R. 1st M. 1872	7 J-D	1,200,000	Dec., 1902	
42d St. & Grand St. Fer. 1st M. 1894	6 J-J	236,000	Jan. 1, 1909	
2d Ave. 1st mortgage.....	5 M-N	1,600,000	Nov., 1909	
2d Ave. debentures.....	5 J-J	300,000	Jan., 1909	
2d Ave. 1st consol. mort.....	1898	5g. F-A	3,060,000	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. 1899.
Per cent. } 4 3 None 5 5 5 5 5 Below.

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.) In Jan., 1899, 1 3/4 p. c. was paid; April, 1 3/4 p. c. V. 67, p. 1207.

BONDS—The *Lexington Avenue & Pavonia Ferry 5s* and *Columbus & Ninth Avenue 5s* were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The *general coll. trust mortgage* of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., \$1,400,000; 42d Street & Grand Street Ferry RR., \$400,000; Central Park N. & E. River RR., \$300,000; 34th Street Crosstown Ry., \$990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

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

Lines owned.		Lines Leased, etc.—(Con.)	
Miles.		Miles.	
Gr. Cnt. St. to Chamb's St. F'y.	3-36	42d St. & Grand St. Ferry	8-66
Gr. St. F'y to Chamb's 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 Bowl'g Gr'n.	2-51	Eighth Avenue	20-00
Gr. St. Fer. to 14th St. Fer. N. R.	3-28	N. Y. & H. RR. 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		Total leased, etc.	
Miles.		Miles.	
49-83		171-59	
Lines Leased, etc.		Total owned and leased	
Broadway & 7th Av.	16-44	227-28	
23d St. and leased line	17-84	Cable	23-00
Ninth Avenue	15-26	Underground electricity	85-00
Central Park N. & E. River	25-59	Horses (March, 1899), abt.	119-28

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	\$1,406,200	28th & 29th Sts. (all) stock	\$1,500,000
Cent. Pk. N. & E. Riv. stock	300,000	1st mortgage bonds	1,000,000
42d St. & Gr'd St. Fer. stock	400,000	North & East River	263,700
34th St. Crosst'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., 1899, \$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 6 months ending Dec. 31:

6 months—	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., surp.
1898	\$6,000,318	\$3,066,097	\$356,927	\$2,143,906	\$1,279,118
1897	4,601,400	2,178,279	315,305	1,572,798	920,786

ANNUAL REPORT—Full statement for year ending June 30, 1898, with balance sheet, in V. 67, p. 577, showing:

	1898.	1897.	1898.	1897.
Gross earnings	\$9,988,505	\$8,889,893	Taxes	\$552,856
Net earnings	4,638,069	4,078,568	Interest	590,486
Other income	647,297	515,893	Rentals	2,296,465

Total net inc. \$5,285,366 \$4,594,371 Bal. for div'ds. \$1,845,568 \$1,439,121

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.—(Conc'l.)			
Year.	Miles.	Pay'g Pass. Transfers.	Year.	Miles.	Pay'g Pass. Transfers.	
1897-98	227	301,216	107	774	912	
1898-97	230	211,614,558	72,259,889	1895-96	172	145,965,251
				1894-95	140	109,686,472
				1893-94	131	107,036,524
				1892-93	80	65,011,785
				1891-92	61	45,239,670

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**—P. A. B. Widener, W. L. Elkens, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and H. P. Whitney.—V. 67, p. 126, 178, 320, 530, 577, 690, 736, 901, 956, 1110, 1207, 1263. V. 68, p. 130, 380, 429, 430, 619, 774, 928.

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	See text
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.	Maturity.
Stock	100	10 Q.-	\$2,100,000	See text
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 M. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.	1,000	5 A. - O.	350,000	Apr. 1, 1919
By & 7th Av. Con. M. of	1,000	5 G. J.-D.	7,650,000	Dec. 1, 1943

'93 for \$12,500,000. } Interest at Guaranty Trust Co. of New York.

Of the *consol. mort.* of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the 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, for use of tracks between 15th Street and ferry. *South Ferry 5s.* assumed under lease.

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.	Maturity.
Stock (\$600,000)	100	7 Q. - J.	\$600,000	See text
1st mortgage	1,000	6 M. - N.	250,000	Nov., 1922

Dividends—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; 1895-6, 8 1/2 p. c.; in 1896-7, 10; in 1897-8, 10.

ROAD—Owned in fee.	Miles.	Operated under lease.	Miles.
23d St. and East River to Hoboken Ferry	2	Christopher & 10th St. RR.	3 1/2
Second track	2	Second track	3 1/2
Sidings	1/4	Total track	11 1/2

ANNUAL REPORT—For years ending June 30. (See V. 67, p. 951):

Yr. to June 30.	1898.	1897.	Taxes & rent..	1898.	1897.
Gross earnings	\$576,995	\$569,718	\$94,866	\$91,143	
Net	184,529	159,296	Interest	15,000	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.	Maturity.
Stock (See rental below.)	100	text Q.-J.	1,800,000	See text
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, 1898, extension was proposed from 59th Street to the Boulevard and along the Boulevard to Columbus Avenue.

(5) CHRISTOPHER & TENTH STREETS RR.—A horse road.

ORGANIZATION—Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	8 Q. - J.	\$650,000	See text
1st M. ext. in 1898	1,000	4 A. - O.	180,000	Oct. 1, 1918
Real estate M		M.-N.	30,000	

The \$180,000 1sts were extended 20 yrs. from Oct. 1, 1898. V. 67, p. 370.

Christopher St. Ferry to 10th St. Ferry, East River	2 1/4	Second track	3 1/2
Chris. St. Fer. to 14th St. & 4th av.	1 1/4	Total owned	7 1/2

—V. 67, p. 370.

(6) EIGHTH AVENUE RR.—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 Battery Place.—V. 67, p. 178, 956.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	Quar.	\$1,000,000	See text
Scrip	100	6 F. & A.	1,000,000	Feb., 1914

ROAD—On 8th Ave. Miles. 10 Second track. Weight of rail. 60 lbs.

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

(7) FORT GEORGE & ELEVENTH AV. RR.—To be an underground trolley road.

ORGANIZATION—Incorporated in Nov., 1898, in the interest of the Met. St. Ry. to build a line 1,500 feet long on Eleventh Ave., between Kingsbridge road and 1 5th St. and another of 13 miles from Manhattan Ave. and 116th St. to northerly limits of New York City at Kingsbridge road, with numerous branches. Stock authorized, \$3,000,000. V. 67, p. 1109.

(8) 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.	Maturity.
Stock.....	100	18 Q.—F.	\$748,000	See text.
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.

(9) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Stock 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. c' }	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.

(10) 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	
Branches.....	1.03	Second track..... 9.66
		Total track..... 19.32

OFFICERS—President, Cornelius Vanderbilt.—V. 62, p. 1088.

(11) 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.

(12) 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. 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 } 1,000	5 g. F. & A.	3,020,000	Feb. 1, 1948	
1897, guar., p. & i. end. c' }	Guaranty Trust Co., Trustee.			

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.....	8	Second track..... 13.2
Branch to 92d St. Ferry.....	2	Sidings..... 1
Branch to 59th St. and 1st Av. 3.2		Total track owned..... 28
		Weight of rails, per yard.... 60 lbs.

INDEX—V. 65, p. 276; V. 66, p. 616, 900.

(13) SIXTH AVENUE RAILROAD—Underground trolley.

ORGANIZATION—Leased to Metropolitan Street Ry. Co. Feb. 1, 1892, for 800 years. Rental now \$145,000 per annum. (V. 61, p. 925.) Stock, \$2,000,000; par, \$100. 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 Feb., 1899, began operating underground trolley all the way to Battery Place. See V. 67, p. 178, 736, 956.

(14) THIRTY-FOURTH STREET CROSSTOWN RY.—A horse road

The air motor system to be used.—V. 68, p. 130.

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, \$1,500,000 (\$100).....			\$1,000,000	
1st M. (\$1,000), guar. }	1896	5 A-O	1,000,000	Apl. 1, 1996
p. and i. Met. St. Ry. c' }	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.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—A horse road, but air motor system to be used.

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 Dec., 1898, the new air compressor and power house were practically completed, and some air motor cars were being run in April, 1899.—V. 68, p. 1207.

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. & i. end., 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, 1898, main track and branches, 2.4 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.

(16) TWENTY-THIRD STREET RAILWAY—Began to run some air-power cars the latter part of April, 1899.—V. 68, p. 130, 928.

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.	Maturity.
Stock.....	100	18 Q.—F.	\$600,000	See text.
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.	14.2
Branch to 34th St. Ferry.....	0.20	23d St. to Fulton Ferry, etc.	14.2
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 April, 1899, the Tarrytown White Plains & Mamaroneck Ry. was acquired by the Union Railway.—V. 68, p. 674.

In Dec., 1898, the contract for the electrical equipment of the lines was let, involving the expenditure of about \$5,000,000, and work on reconstruction of the road had begun.—V. 67, p. 1264.

A traffic agreement, which went into effect April 29, 1899, has been entered into between the Manhattan Elevated and the Third Avenue Railroad system [comprising the Third Avenue RR., the Dry Dock East Broadway & Battery, the 42d St., Manhattanville & St. Nicholas Avenue RR. and the Union Railway lines], providing for an extensive scheme of transfers at cross-town junctions, and also at the terminus of the two systems. The transfers are granted for an additional fare of 3 cents, making the cost of the entire journey 8 cents. For the latter sum a passenger can thus ride from the City Hall and South Ferry to Yonkers, New Rochelle and Mt. Vernon.—V. 68, p. 672, 872

STOCK & BONDS.	Par.	Interest.	Outstanding.	Last div., &c.
Stock (see text).....	100	Q.—F.	\$12,000,000	Feb. 28, 1913
1st mortgage, gold.....	1,000	5 g. J. & J.	5,000,000	July 1, 1937

There are other mortgages outstanding for \$106,000.

Loans and bills payable Dec. 31, 1898, were \$9,620,122.

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. sep- arately.	Miles.
City Hall via 3d av. to 130th st.....	8.4	Dry Dock E. B. & Bat. Ry.....	10.4
North River to 125th st., E.R.....	2.4	42d St Man. & St. Nich. Ave.....	12.45
10th Av., 125th to 186th sts.....	3.4	Union Ry.....	16.20
Second track.....	14	Yonkers RR.....	10.00
		Tarrytown White Plains & Mamaroneck.....	20.00

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9 1/2 p. c.; in 1897, 8 1/2 p. c.; in 1898, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 1 1/2 p. c.; in 1899, Feb., 1 1/2 p. c.; May, 1 1/2 p. c.

LATEST EARNINGS—Nine months to Dec. 31:

9 mos.—	Gross.	Net.	Oth. inc.	Int. tax, &c.	Ral. sur.
1898-9.....	\$1,605,151	\$601,820	\$187,115	\$274,532	\$514,403
1897-8.....	1,925,756	758,835	48,252	273,905	533,182

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	372,286	367,463
Dividends..... (8%)	800,000	850,000	890,000

Balance..... def. \$47,928 def. \$48,724 sur. \$12,234

BALANCE SHEET JUNE 30.

Asset—	1898.	1897.	Liabilities—	1898.	1897.
Cost of road and equipment.....	15,905,475	14,199,115	Capital stock.....	10,000,000	10,000,000
Permanent investments.....	8,980,264	2,463,404	Funded debt.....	5,000,000	5,000,000
Cash.....	179,541	341,006	Loans.....	9,693,348	1,675,000
			Bonds and morts.....	106,000	106,000
			Int. due and acc'd.....	125,000	125,000
			Accounts payable.....	104,452	80,966
			Profit and loss, sur.....	36,450	16,528
Total.....	25,065,280	17,008,525	Total.....	25,065,280	17,008,524

OFFICERS.—President, A. J. Elias. Office, 65th Street and Third Ave. INDEX—V. 67, p. 899, 1053, 1110, 1209, 1264, 1309, 1358; V. 68, p. 430, 525, 672, 674, 772, 872, 926, 926.

(1) DRY DOCK EAST BROADWAY & BATTERY—Horse road.

ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897. V. 65, p. 194. Underground trolley is proposed in place of horses.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock.....	100 6	Q.—F.	\$1,200,000	See text.
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. Main line..... 10.4 Sidings..... 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, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 1½ p. c.; Nov., 1½ p. c.—See V. 64, p. 843.

LATEST EARNINGS—For 9 months ending March 31:

9 mos.	Gross.	Net.	Other inc.	Int. & taxes.	Bal., sur.
1898-9.....	\$468,511	\$118,724	\$1,291	\$97,733	\$22,282
1897-8.....	510,413	161,087	1,530	99,236	63,381

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 AVE. RY.—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878. In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926. Motive power was being changed to underground electric system in Jan., 1899.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
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	Branches.....	.41
59th St. via 10th Ave. to Manhattan St.....	3.29	Second track.....	12.45
42d St. via 7th Ave., etc. to Boulevard, etc.....	4.02	Total owned.....	24.90

ANNUAL REPORT—

Yr. end. June 30.	1898.	1897.	1898.	1897.
Gross earnings.....	\$703,975	\$720,063	Irt. on bonds.....	\$72,000
Net.....	75,355	115,966	Other int. and miscell.	5,000
Other income.....	833	4,433	Bal. for year. df. 36,812	sur. 7,400
Taxes.....	36,000	36,000		

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.

In April, 1899, arranged to extend its 161st Street line to the terminus of the Manhattan Elevated at 155th Street and Eighth Avenue, and also an extension to connect with the Fort George line on Tenth Avenue, this being a feature of the system of transfers inaugurated between the Third Avenue RR. and the Elevated.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Last div., etc.
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. } 5 A.-O. 600,000 Apr. 1, 1946
\$1,000,000, '96, gu. }

ROAD—	Miles.	Miles.	
Main line (single track).....	5.36	Westchester Electric.....	21.04
Branches (single track).....	19.02	Southern Boulevard.....	7.00
Second track.....	23.88	Yonkers RR.....	10.00
Under agreement.....	5.98	Weight of rail per yard 70 to 90 lbs.	

Total of all track owned...54.24

LATEST EARNINGS—Union Ry., July 1 to March 31, nine months:

9 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1898-9.....	\$483,177	\$153,880	\$567	\$112,927	\$41,520
1897-8.....	442,851	163,051	668	106,531	57,188

Union Ry. loans and bills payable Mch. 31, 1899, \$719,226; 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

INDEX—V. 66, p. 135, 343, 1142; V. 67, p. 635, 905, 951, 1209.

(3) TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

ORGANIZATION—Successor in 1898 to the New York Elmsford & White Plains Ry. On April 18, 1899, control was acquired by the Union Ry.—V. 68, p. 674.

Road extends from Tarrytown station on the N. Y. C. & H. R. RR., to Mamaroneck, on the Sound, and from White Plains Station on the Harlem Road to Silver Lake Park, a total of about 20 miles. The company will carry freight as well as passengers. Extensions from Mamaroneck to New Rochelle, 4 miles, and from White Plains to Mt. Vernon, 12 miles, are projected.—V. 67, p. 75.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000), par \$25.....	—	—	\$300,000	
1st mortgage \$100,000, 1988 gold (\$1,000 each).....	1988	5g M&S	300,000	Mar. 1, 1928

OFFICERS.—President, Edward A. Maher; Secretary and Treasurer, Thomas W. Olcott.—V. 67, p. 75, 435; V. 68, p. 674.

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, 1893, purchased the North Mount Vernon Ry., built in 1896, extending over Chester Hill from North Third Avenue, 1½ miles, and proposed at once to convert it into a trolley road and endeavor to secure additional franchises in Mount Vernon and extend the Chester Hill line to White Plains and Bronxville. Franchises obtained for the proposed extension were revoked by the Mt. Vernon authorities in Jan., 1899, but the company on Jan. 28, 1899, filed a certificate of its intention to construct the lines. In April, 1899, the Mount Vernon Board of Aldermen granted a fifty-year franchise.

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; par, \$100; all issued. Bonds, \$1,000,000, have been authorized and issued. Directors; F. D. Moffat, E. F. Moffat, Charles Buse, K. S. Hogz, E. L. Conant, H. W. Thayer, 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 6g M-N	120,000	May, 1912			
M. \$120,000, g., \$1,000 } Equitable Trust Co., Trustee, Chicago.	—	—	—	—	
do 2d M. \$30,000, \$5,000 } 1892 6 A-O	30,000	1898			

Sinking fund is provided for redemption of \$5,000 bonds yearly until second mortgage is wiped out and then of first mortgage.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville. EARNINGS—For year ending April 7, 1898, gross, \$26,210; net, def., \$1,123; no interest paid. President, W. E. Miller; Secretary, C. W. Miller; Treas., John Schla g el.—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.	Outstand'g.	Maturity.
Stock \$150,000, par \$100.....	—	—	\$150,000	
1st M. (\$250,000) g., (\$500) } 1894 6g. M-N	250,000	May 1, 1944		
Not subject to call.....	—	—	—	—
Walden & O. L. 1st Mort. g. } 1895 6g. J-D	100,000	June 1, 1945		
guar. p. & i.....	—	—	—	—
Newb. & Orange Lake 1st } 1894 6g. J-J	75,000	July 1, 1944		
M., g., \$500, int. only } Int. at Knick. Tr. Co., Trustee, N. Y. City.	—	—	—	—
guar.....	—	—	—	—
2d mort. bonds.....	F-A	75,000		
Debenture bonds.....	Int. at Hamilton Trust, B'klyn, Trustee.	10,000		
Certs. of indebtedness.....	—	40,000		

ROAD—Owns 16.21 miles of track (including Walden & Orange Lake 5.29 miles and Newburg & O. L. 5.40 miles).

LATEST EARNINGS—10 mos. } 1898 9...Gross, \$70,300; net, \$30,339
July 1 to April 30. } 1897 8...Gross, 69,147; net, 27,979

YEARLY EARNINGS—For the years ending June 30:

Gross.	Net.	Oth. Inc.	Int., tax, etc.	Bal., sur.
1897-8.....	\$83,255	\$34,041	\$622	\$36,599
1896-7.....	83,173	33,468	497	32,718

President, A. J. Pouch, Newburg, N. Y.

—V. 66, p. 1090; V. 67, p. 1056.

NEWBURYPORT, MASS.

POPULATION IN 1895 WAS 14,552; IN 1890 WAS 13,947; IN 1880 WAS 13,538; AND IN 1870 WAS 12,595.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

Road was sold at foreclosure March 28, 1899, for \$190,000, and application made in April for the incorporation of the Citizens' Electric Street Railway with a capital of \$190,000. It is believed the road after reorganization will form part of the combination to embrace all the electric roads in Eastern Massachusetts.

STOCK & BONDS—	Date.	Interest.	Outstanding.	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, 1907
Loans & notes payable Oct. 1, '98.....	—	—	140,953	

ROAD—Owns 18 miles of main track and 1.73 miles sidings, etc., in Newburyport, Amesbury, Merrimac and Newbury.

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

	1898.	1897.	1898.	1897.
Gross earnings..	\$59,892	\$60,897	\$16,480	\$25,123
Net	4,964	19,085	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; V. 68, p. 619, 672.

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.

This constitutes one of the properties comprised in the combination of roads in Eastern Massachusetts and which has taken the name of "Massachusetts Electrical Companies." See the latter under Lawrence, Mass.

ORGANIZATION—Incorporated July 30, 1888. In February, 1898, the Newport Illuminating Company obtained a controlling interest. Both this last-named company and the Newport Street Railway have now been acquired by the Massachusetts Electrical Companies.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
Common stock.....	5 p. c. in '96		\$77,000	See below.
Prof. stock, 7 p. c., cum..	7 J-J		30,000	See text.
1st M. \$50,000 (\$500). c.	1890	5 J-D	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '99			8,714	

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On preferred from 1890 to 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:

	Gross.	Net.	Int., taxes, etc.	Div'ds.	Balance.
1898.....	\$48,031	\$23,227	\$15,743	\$2,100	sur. \$5,384
1897.....	36,338	11,082	18,178	2,100	def. 9,196

OFFICERS—(Feb., 1899) President, Gardner B. Reynolds; Secretary, Treasurer and General Manager, George P. Magner.

NEWPORT & FALL RIVER STREET RY.—Has passed into the control of the combination of Eastern Massachusetts road, known as the "Massachusetts Electrical Companies."

ORGANIZATION—Incorporated in 1898. Stock, \$250,000. Bonds \$300,000, 20-year, 5s, due 1918, interest F&A; Amer. Loan & Trust Co., Boston, Trustee. Road—State line to Newport 15.6 miles, under construction, and through cars between Newport and Fall River began running June 19, 1898.—V. 66, p. 1237. In 1899 made 10-year contract with Newport Street Ry. for running of cars within city of Newport. June 19 to Aug. 31, 1898, gross, \$27,462; net, \$14,327.

DIVIDEND—Semi annual dividend of 3 per cent payable Jan. 2, 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.....			\$1,000,000	
Stock, pref., \$400,000, 4 p. c. cum., par \$100.....		5	400,000	
1st M., \$900,000, gold, (\$1,000 each)*.....	1898	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 2½ years, \$80,872.

ROAD—Owns and operates 17½ miles of trolley road.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice Pres., W. A. Post, Newport News; Sec'y, D. C. Zollikofer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055.

PENINSULAR RY.—Work on this line is now reported to be under way.

NEWTON, MASS.

POPULATION IN 1895 WAS 27,590; IN 1890 WAS 24,379;
IN 1880 WAS 16,995; AND IN 1870 WAS 12,825.

COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operation March 28, 1896. Stock authorized and issued, \$175,000 (par \$100). Mortgage, \$75,000 of 5 p. c gold \$500 c* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston. In Nov., 1898, the Massachusetts RR. Commissioners authorized increase of stock from \$175,000 to \$238,000 to fund floating debt incurred for construction and improvements.

ROAD—Oct. 1, 1898, main line, 5.7 miles; second track, 5.6 miles

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$315,000, par \$100).....		Q-J	\$315,000	See text
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.; in 1899, Jan., 2 p. c.; in Apr., 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13.30 miles; track (measured as single); sidings, etc., 0.57; trackage, 2.49; total, 16.36 miles.

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

	1898.	1897.	1898.	1897.
Gross earnings....	\$95,821	\$94,072	Balance for divs..	\$17,093
Net.....	31,431	26,422	Dividends paid..	16,800
Int., taxes, etc ..	14,338	9,589	Tot. sur. Sept. 30.	21,154
				20,861

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—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000, pr. \$100			\$200,000	See text
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 1½ p. c.; in Apr., 1½ p. c.; in July, 1½ p. c.; in Oct., 1½ p. c.; in 1899, Jan., 1½ p. c.; in Apr., 1½ p. c.

ROAD—Owns 10 miles of trolley. Operates Newtonville & Watertown St. Ry., 3¼ 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.; Sec'y, R. A. Sears; Treas., J. L. Richards.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

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 made in August, 1898.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, Jan. 2, 1 p. c.; in Apr., 1 p. c.

EARNINGS—In 1897-98 rental paid was \$4 655.

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. Owns 5-17 miles of track. Year 1897-98 gross, \$39,375; net, \$13,020; charges, \$987; dividends (8 per cent) \$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 General Manager, H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears; Treasurer, J. L. Richards.

Dividends—In April, 1898, paid 1½ p. c.; July, 1½ p. c.; Oct. 4, p. c., of which 2 extra; in 1899, Jan., 2 p. c.; in Apr., 2 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330;
AND IN 1870 WAS 3,006.

LEWISTON & YOUNGSTOWN FRON'R RR.—

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, 1898, \$2,420. Earnings year ending June 30, 1898, gross, \$12,378; net, \$3,011, other income, \$75; int. and taxes, \$9,885; Bal. def, \$6,799. Earnings for 10¾ 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. Is known as the "George Road." In February, 1899, Joseph R. Megruie of New York was appointed receiver on application of a majority of the directors; in May, 1899, Godfrey Morgan was appointed to succeed him.—V. 68, p. 332. Was to be sold at foreclosure May 23.

Capital stock, \$1,400,000. 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, 1898, \$35,000; loans, \$1,085,092. Year ending June 30, 1898, gross, \$73,557; net, \$45,430. President, J. R. Megruie; Secretary Herbert P. Bissell; Treasurer, R. W. Jones.—V. 68, p. 332.

NIAGARA FALLS & SUSPEN. BRIDGE RY.—

This is one of the properties acquired by the International Traction Co. See statement of the latter under Buffalo.

ORGANIZATION—Chartered Oct. 20, 1882. Road rebuilt and double tracked in 1892. Operates the N. F. Whirlpool & Northern Ry., 1.75 miles, with stock of \$50,000 and \$22,500 of 5 per cents.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$750,000) par \$100.....			\$600,000	
1st mort., gold.....	1893	6g J-J	518,000	July 1, 1903

Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo.

ROAD—Operates 16.41 miles track on 10.57 miles street.

EARNINGS—For year ending June 30 earnings were as follows:

	1897.	1896.		1897.	1896.
Gross earnings...	\$59,194	\$64,609	Interest.....	\$31,080	\$24,420
Net earnings....	16,842	20,781	Dividends.....		
Other income....	130,126	12,491	Balance, surplus.	9,482	3,424
Taxes.....	6,406	5,428	Total sur. June 30.	8,543	14,601

OFFICERS—President, J. T. Jones, Buffalo; Vice-President, Wm. B. Rankine, N. Y.; Secretary and Treasurer, Chas. B. Hill, Buffalo, N. Y.; Supt., J. C. Brewster, Niagara Falls.

NIAGARA FALLS WHIRLPOOL & NORTHERN RY.—Trolley.

Control is held by the recently formed International Traction Company. See the statement of the latter under Buffalo.

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, 1898, gross, \$3,039; deficit, \$374; 1897, gross, \$2,730; net, \$15.

NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966; AND IN 1870 WAS 19,229.

NORFOLK & ATLANTIC TERMINAL CO.—To be an electric road.

This enterprise is backed by Alexander Brown & Sons of Baltimore. A double-track electric line is contemplated from Sewells Point, on Hampton Roads, across Tanners Creek, and thence easterly to the city limits of Norfolk, etc., 8 miles. A hotel at Sewell's Point is also to be erected

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100), \$500,000.....			(1)	
Mort., gold, \$500,000.....	1899	5 g. M&S	(1)	Mar. 1, 1929

OFFICERS.—President, D. Lowenburg; Vice-President, H. L. Lowenburg; Treasurer, Caldwell Hardy; Secretary, Wallington Hardy.

NORFOLK STREET RR.—(See Map p. 65.)

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, \$1,000,000.....	1888	6 g. J-J	125,000	Jan. 1, 1913

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 10 months ending Oct. 31, 1898, gross, \$148,273; net, \$77,024; charges, \$48,734; bal., sur., \$28,240; 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.

NORFOLK & OCEAN VIEW RAILWAY—(See Map, p. 65.) A trolley and steam road.

ORGANIZATION—A reorganization in April, 1898, of the Norfolk & Ocean View Railway, foreclosed and purchased in the interest of the Norfolk Street RR.—V. 66, p. 617. Road 9 miles long; 15 miles of track. New company is making improvements. 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 Norfolk Willoughby Spit & Old Point RR. for 5 years, with privilege of renewal for 45 years more. In May, 1899, the latter was sold to R. L. Williams, the President of the Norfolk & Ocean View.

OFFICERS.—President, R. Lancaster Williams, Richmond, Va.; Sec. H. C. Whitehead.

PORT NORFOLK ELECTRIC RAILWAY—ROAD, ETC.—Operates 8 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. In Dec., 1898, the receiver was granted authority to issue \$15,000 receiver's certificates for improvements. In May road was reported sold to a Baltimore syndicate.—V. 67, p. 957.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

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.

In May 1899, it was reported that local men had come into control and that arrangements were under way for refunding the existing indebtedness and retiring the floating debt; \$50,000 more of the authorized stock was to be issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$50).....			\$500,000	
1st mort., \$500,000, gold } 1895	5 g. F-A		115,000	Nov., 1945

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, &c.—	Miles.	Interest.	Issued.	Maturity.
Citizens' Pass. Ry. stock.....	6 1/4		\$30,000 f.p.	3% Mar. '99
1st mort., gold, \$80,000, } guaranteed.....		5 g. F-A	80,000	Feb. 1, 1925
Conshocken Ry. stock.....	5 1/2		145,000	
1st mortgage, guaran'd } principal and interest..	5 1/2	5 g. J-J	100,000	July 1, 1924
Montg. Co. Pass. Ry. stk.....	1 1/2		150,000	
1st mortgage.....	1 1/2	6 J-J	15,000	1924
Norristown Pass. Ry. stk.....	4 1/4		75,000	
1st mortgage.....	4 1/4	6 J-J	75,000	1923

ROAD—Operates about 22 miles of track, including the lines of the above-mentioned companies. A number of improvements and extensions reported proposed in 1899.

LATEST EARNINGS—3 mos., } 1899.....Gross, \$11,624; net, \$860
Jan. 1 to Mar. 31. } 1898.....Gross, 12,349; net, 2,502

For year ending Dec. 31, 1898, gross earnings, \$63,674; net, \$18,705; in 1897, gross, \$61,892; net, \$1,592.

OFFICERS—President, N. H. Larzelere, Norristown, Pa.; Secretary and Treasurer, H. C. Jones, Conshohocken.—V. 62, p. 279.

NORTH ADAMS, MASS.

POPULATION IN 1895 WAS 19,135; IN 1890 WAS 16,074; IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par \$100.....			\$100,000	
1st Mortgage.....	1897	5 J&J	100,000	July 1, 1917

ROAD—Owns 13.00 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, 1898, gross, \$76,660; net, \$21,962; other income, \$2,582; int., taxes, etc., \$11,342; dividends (6%), \$6,000; balance surplus for year, \$7,202. 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 IN 1895 WAS 6,576 AND IN 1890 WAS 6,727.

INTER-STATE CONSOLIDATED ST. RY.—ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$380,000, par \$100.....		6 Q.-J.	\$380,000	See text
Coupon notes.....	1897	4 Q.-F.	25,000	Apr. 28, 1907

Dividend—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Jan., 1 1/2 p. c. April, 1 1/2 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—6 mos., } 1898-9.... Gross, \$66,511; net, \$7,014
Oct. 1 to March 31. } 1897-8....Gross, 59,536; net, 7,286

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. 662, 871.

NORTHAMPTON, MASS.

POPULATION IN 1895 WAS 16,746; IN 1890 WAS 14,990; IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

NORTHAMPTON STREET RAILWAY—A trolley road.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, &c.
Stock, \$300,000, par \$100.....			\$300,000 f.p.	See text
1st M., not subj. to call (\$500)c	1888	5 A-O	25,000	Apr. 1, 1909

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.; in 1899, Jan., 4.

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

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Vice-President and Treasurer, N. D. Winter; General Manager, A. E. Smith.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956; AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—A trolley road. In April, 1899, acquired by a syndicate of New York capitalists headed by ex-Lieut. Gov. of New York W. F. Sheehan. V. 68, p. 773. It is rumored the same people are seeking control of the Norwalk Tramway.

ORGANIZATION—Chartered in May, 1862. Stock (\$500,000), \$25, \$100,000. p. 1st mort., 6s, J&J, auth. \$200,000, issued \$110,000, due 1919. Subj. to call at 105 after July 1, '99.

EARNINGS—Nine months ending June 30, 1898, gross, \$36,430; net, \$11,132; interest charges, \$4,402; taxes, \$2,230; dividends (4½ p. c.) \$4,500. In year 1896-97, gross, \$50,834; net, \$16,414.

OFFICERS—President, R. A. C. Smith, Secretary, H. G. Runkle, Phillipsburg, Pa.; Treasurer, A. M. Young, Waterbury; Gen. Manager and Purchasing Agt. W. F. Acton. V. 68, p. 773.

NORWALK TRAMWAY—

ORGANIZATION—Incorporated May 6, 1889. Charter perpetual. **STOCK & BONDS**—

Stock (\$100)	Date	Interest	Outstand'g	Maturity
\$850,000.	See below.		\$287,000	
1st mort., \$20,000 p. m.	1893	5 g. M-S	383,000	Sept. 1, 1923
gold, \$1,000.		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. Extensions from Norwalk to New Canaan to be built in 1899.

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—Pres., T. M. Waller; Vice-Prest., G. N. McKibbin; Sec. Treas. and Supt., K. W. Mansfield.

NORWICH, CONN.

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—

Stock (\$600,000 au- thorized)	Miles	Date	Interest	Outstand'g	Maturity
\$100,000			J-J	\$250,000	See text
1st mort., \$350,000, gold, \$1,000.		12: 1893	5g. A-O	\$265,000	Oct. 1, 1923.
			Interest at Am. Loan & Trust Boston.		

June 30, 1898, bills payable, \$15,000. 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, 1897, both inclusive, 5 p. c. yearly; in 1898, Jan. 1 p. c.; July, 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Owns 12.46 miles of track, of which .55 miles sidings. Extension of ½ mile proposed in Jan., 1899.

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

OFFICERS—October, 1898, President, B. P. Learned; Secretary & Superintendent, W. L. Adams, Norwich; Treasurer, W. A. Tucker.

NYACK, N. Y.

POPULATION 1890 WAS 4,111; IN 1880 WAS 3,981.

NYACK TRACTION—To be a trolley road. Reorganized in 1898 by Isaac A. Walker & Son, who purchased the franchise, right of way, etc., and are constructing 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. The stockholders voted to increase the stock from \$75,000 to \$150,000. 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 48,682; IN 1880 WAS 34,555 AND IN 1870 WAS 10,500.

OAKLAND TRANSIT CO.—A trolley road. **ORGANIZATION**—Incorporated in 1898 by the "Realty Syndicate" as a consolidation of the Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont, Piedmont & Mount View and California Rys. See V. 64, p. 287. Assessment of \$1.00 per share was called for payment. April 24, 1899. V. 68, p. 673.

STOCK & BONDS—

Stock, \$5,000,000 (par \$50)	Mts.	Date	Interest	Outstand'g	Maturity
Central Ave. Ry. 1st M., \$1,000, sink. f. c.	5½	1892	6g M-N	\$120,000	1922
Oak. Consol. St. Ry. 1st M., \$500,000 g., \$1,000			Interest is payable at California Tr. Co., Trustee, San Francisco, Cal.		
Al. Oak. & P. 1st M.		1894	6g. F-A	\$361,000	Aug. 1, 1911
1st Cons. Mort. \$1,400,000			Trustee, California Safe Dep. & Trust Co.		
No s.f., not subj. to call c		1898	6g J-J	\$1,400,000	July 7, 1918
			Calif. Safe Dep. & Tr. Co., trustee.		

Interest on consol. 6s at Co.'s office. With the consolidated mortgage of \$1,400,000 all the underlying bonds will be retired.

ROAD—In Feb., 1899, embraced 81.22 miles of trolley, extending from Oakland to Alameda, Berkeley, Fruitvale and East Oakland.

OFFICERS—President, E. A. Heron; Treasurer, F. C. Havens; Secretary, Samuel J. Taylor.

DIRECTORS—F. M. Smith, E. A. Heron, F. C. Havens, W. H. Martin D. D. Harris, J. C. Winans, F. W. McCann and Charles R. Bishop.—V. 66, p. 1190; V. 68, p. 429, 673.

OAKLAND RAILROAD—A cable and trolley road.

ROAD—Operates 18 miles of track (9.35 miles street mileage), including 11 miles electric, 5 miles cable and 1½ miles horse. Proposes to change entire line to electricity, using overhead single trolley. Charter 50 years from Jan. 27, 1888. Gauge, 4 ft. 8½ inches. Girder rail, 70 lbs. Cars, 32. Securities not yet issued in May, 1899. Pres., F. S. Douty; Sec., J. R. Folsom, Supt., M. M. Martin.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894. **STOCK & BONDS**—

Stock (\$1,000,000 auth.)	Date	Interest	Outstanding	Maturity
\$100,000		Q-F	8,000 shares.	
Oak. San Leandro & Hay. Ry. 1st M. gold \$1000 ea.	1892	6g M-S	\$250,000	Mar. 1, 1922
23d Ave. Ry. 1st mort., gold, \$1,000 each.	1893	6g M-S 15	\$250,000	Mar. 1, 1923

Mortgage trustee is the California Title Insurance & 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.

ROAD—In Feb., 1899, was said to operate 25 miles of track, all but 1½ miles being electric.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers Secretary, S. B. McLenegan; Treasurer, C. E. Palmer.

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—

Stock \$150,000 (\$100 1st mort. \$500, &c.)	Date	Interest	Outstanding	Maturity
\$150,000	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia ROAD—Owns 10 miles of track laid with 48 lb. rails.

EARNINGS—From Jan. 1 to Mar. 31, 3 months, gross \$3,637 in 1899, \$3,002 in 1898. 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 oad.

ORGANIZATION—Chartered March 1, 1880. In July, 1897, was authorized to increase of stock from \$16,000 to \$300,000, and \$300,000 new bonds for paving and extension to East Olean and Portville.

Company made no report for 1897-8, but gross income was \$34,977. **STOCK \$300,000, par \$100.** (1) **EARNINGS**—

	1896-7.	1895-6.
1st m. 6s, J&J, May 1, '23.	\$75,000	\$26,122
Consol. M. \$300,000	\$20,000	\$27,789
gold 5s, J-D, 1927..		6,738
Bills payable June 30, '97.	13,994	9,025
		6,433
		305
		22,664
		22,359

ROAD—Owns 5.54 miles of single track and .82 of sidings. Pres., Clare Willard; Sec. and Treas., G. H. Strong.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION—Organized in 1897. Capital stock, \$210,000; funded debt 6s, 1917, J&J (American Loan & Trust Co., Boston, trustee), \$6,500; notes payable, \$191,400. Operates 17½ miles of road; trackage, 2.31; sidings, 0.70; total, 20.51 miles. President, W. B. Ferguson; Secretary, George A. Butman, 53 State Street, Boston.

OMAHA, NEB.

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

DUNDEE PLACE CAR LINE—An electric road.

ROAD, ETC.—Operates 1½ miles of track. President, R. W. Patrick.

EAST OMAHA STREET RY.—A trolley road.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but 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 5½ miles of single track on 3½ miles of street. Gauge 4 feet 8½ 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100).....	.....	M. - N.	\$5,000,000 f. p.	See text.
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.
ROAD—Operates about 90 miles of track. During 1895-6 spent \$60,000 for new construction and equipment. In 1897 and 1898 expended for betterments about \$325,000.

In Feb., 1899, old trackage was being re-laid as quickly as possible with 73-lb. rail and all new trackage is to be of same weight.

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.

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Sec., D. H. Goodrich; Gen. Man. W. A. Smith; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

ORGANIZATION—Has a new charter for 50 years from Oct. 1, 1897.
Refunding.—In August, 1897, sinking fund payments for \$66,667 were in default and total floating debt was \$171,657. Negotiations were pending for refunding bonds at lower rate of interest.—V. 65, p. 236.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	\$1,500,000	.....
1st mort. (see below) gold, \$1,000, sinking fund, \$500,000....	1888	6g J-J	400,000	Jan. 1, 1908

Subject to call at 110 in 1899. Int. at Mercantile Trust Co. (trustee), N. Y. City, Bonds guaranteed—
 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 6s may be issued at \$25,000 per mile for road acquired and unencumbered. The sinking fund is \$20,000 yearly till January 1, 1899, and thereafter \$30,000. **OFFICERS**—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; Gen. Supt., W. S. Dimmock.—V. 65, p. 236.

ORANGE, N. J.

POPULATION IN 1898 WAS (ESTIMATED), 25,000;
 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. Jan. 1, 1899, real estate mortgages, \$28,260; unfunded debts, \$12,752. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. For year ending Dec. 31, 1896, gross, \$5,173; net, \$3,076. Not operated during 1897; re-opened April 9, 1898. President, Frank Brewer Orange Valley, N. J.; Sec., A. F. Skinner, Nutley, N. J.; Treas'r, John 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 appurtenance owned, \$10,600. Pres't, Frank Brewer. Treasurer, Wm. M. Haines.

SOUTH ORANGE & MAPLEWOOD ST. RY.

ORGANIZATION—Length of main line, 2.6 miles double track; total trolley, including sidings, 5.5 miles. Gauge, 4-ft. 8½ in. Rails, T and girder. Power rented. Stock issued, \$100,000; debts Jan. 1, 1898, about \$59,538. Cost of road and equipment to Jan. 1, 1898, \$184,538. For year 1897, gross, \$5,026; net, deficit, \$1,657. Pres., Frank Brewer. Sec. and Treas., Wm. M. Haines. Gen. office, Orange Valley, West Orange, N. J.

ORANGE & PASSAIC VALLEY RY.—Trolley road.

ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July 6, 1898.

STOCK & BONDS—	Date.	Interest.	Outs'ding.	Maturity.
Stock, \$1,000,000.....	.....	.....	(f)	.....
Or. & Bl Crosstown Ry. 1st M., assumed.....	.....	.....	\$60,000	.....
Sub. Trac. Consol. M., guaranteed loan, assumed....	1893	5 J-D	150,000	1923
New mort., \$1,000,000....	1898	5 J-D	(f)	Dec. 1, 1948

ROAD—10 miles of track on 7 miles of streets. Extension proposed.—V. 67, p. 75.

EARNINGS—Earnings of Suburban Traction:

Earnings.	1897.	1896.	Expenditures.	1897.	1896.
From passengers.....	\$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; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1890 WAS 22,836; IN 1880 WAS 15,748;
 AND IN 1870 WAS 12,663.

CITIZENS' TRACTION CO.—A trolley road.

In May, 1899, it was reported that this road was to be included in a

general combination of the gas, electric-lighting and street railway interests of Oshkosh. J. K. Tillotson, of Toledo, was said to have an option on the Citizens' Traction, and to have already purchased the Oshkosh Gas and also the electric company.

ORGANIZATION, ETC.—In 1897 this company purchased the Oshkosh St. RR. for \$37,000. Road now owned comprises 16 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	5g. J-D	250,000	Dec. 1, 1927

Int. at West End Trust, Phila., trustee.
 President, George J. Kobusch; Secretary, J. K. Tillotson; Treasurer, Otto U. Von Shrader.—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. } 1891 6g. A-O } 125,000 } Oct. 1, 1911				
2 p. c. yearly after '96...c* } Subject to call at 105 after } Oct. 1, 1896				
Int. defaulted Apr. 1, 1896. Trustee, Knickerbocker Tr. Co., N. Y. } } \$15,000 } July 1, 1896				
Fulton & Oswego Falls } 1886 } 6 } Interest and principal in default.				

Lake Ontario & Riverside—
 Mort., \$300,000, gold..... 1896 6g. 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, 1898. In Sept., 1898, the receiver was reported authorized to issue \$15,000 certificates to pay for new rails and paying. On April 10, 1899, sold under foreclosure and bought in by Max B. Richardson, of Oswego, representing the bondholders, for \$80,000.

REORGANIZATION.—The reorganization plan under which the road was sold provided that either or both Oswego St. Ry. first mortgage and L. O. & R. first mortgage should be foreclosed. New company to issue: Common stock, \$200,000; 4 p. c. non-cumulative pref., \$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 to 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.

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, 1898, gross, \$22,965; def. from operation, \$4,944, taxes and interest, \$13,454; deficit for year, \$18,398; 1897, gross, \$21,099; net, \$1,446; taxes and interest, \$9,014; deficit for year, \$10,460.—V. 65, p. 278; V. 67, p. 1161; V. 68, p. 474, 772.

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, 1898, L. W. Hess was appointed receiver, and the company was in 1899, being reorganized by Griffith, Donnell & Co. of New York. In March, 1899, the incorporation of the Ottawa Railway Light & Power Co. by Louis W. Hess and others was reported. 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 & STEAM CO.—A trolley road.

ORGANIZATION.—Property of the Ottumwa Electric Ry., including railway, heat and power plant, was sold under foreclosure on April 23, 1898 (V. 66, p. 901,) and the present company organized in 1899.

STOCK AND BONDS.—Capital stock is understood to be 200,000; information declined because only four parties interested in property now, and bonds all held in Ottumwa.

ROAD.—In 1898 company operated 6 miles of trolley 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.—Pres. and General Manager, J. H. Merrill; Vice-Pres., Wm. Daggett; Sec., J. B. Sax; Treas., J. W. Garner, all of Ottumwa.—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 1986 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par \$50)		8½	1888	6 J-J	25,000 1908
1st M., \$500 each					Interest at Louisville Banking Company.
2d \$100,000 (\$500), cur.		8½	1894	6 J-J	75,000 Jan. 1, 1917

Bonds—Of second 6s \$25,000 reserved for first mortgage when due. ROAD—Owns 10 miles of trolley track in Owensboro and suburbs. OFFICERS—Pres., W. E. Whitely; Sec., R. A. Miller; Treas., J. H. Parish.

PADUCAH, KY.

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; IN 1870 WAS 6,866; AND IN 1898 (ESTIMATED) 23,000.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

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, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee. Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track and new extensions were building in August, 1898.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy; Manager, Geo. C. Wallace.—V. 67, p. 127, 483.

PAINESVILLE, O.

POPULATION IN 1890 WAS 4,755; IN 1880 WAS 3,841.

PENNSYLVANIA & OHIO RY.—A trolley road.

ORGANIZATION—Incorporated on March 17, 1898, to build an electric road from Conneaut westward to Kingville, Ashtabula, Saybrook, Painesville and Geneva, there to connect with extension of Cleveland Painesville & Eastern Ry. In April, 1899, work in progress, commencing at Conneaut Harbor. Pres., Thos. Fricken; Vice-Pres., W. F. Stanley; Sec'y, E. L. Hills; Treas., B. W. Baldwin; Purch. Agt., T. Fricken. Office at Ashtabula.

PASSAIC, N. J.

POPULATION IN 1890 WAS 13,023; IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired all the \$1,000,000 stock (no bonds outstanding) of the Passaic & Newark Electric Ry. Consolidated Traction Co. of New Jersey, which operates the road, owns all the stock and guarantees the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (par \$100)			\$1,000,000	
1st M., \$1,000,000, guar. p.&i.	1897	5 J-D	550,000	June 1, 1937

by Consol. Trac. of N. J. Int. at N. J. Title Gu. & Tr., Jersey City.

ROAD—Owns 10.78 miles of track.

EARNINGS—Year 1897, gross, \$43,054; in 1896, gross, \$11,729. Later earnings included in North Jersey St. Ry.—See Jersey City.

OFFICERS—President, Bird W. Spencer; Secretary, W. G. Shaller, Treasurer, F. M. Stillman.—V. 61, p. 420.

PATERSON, N. J.

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

THE NEW JERSEY ELECTRIC RAILWAY.

RECEIVERSHIP—Former President J. L. Heins (Hoboken, N. J.) was appointed receiver in Dec., 1897—see V. 65, p. 1174; V. 66, p. 288. Foreclosure sale ordered to take place in June, 1899.

In 1899 control secured by the Shanley syndicate, which is dominant in the North Jersey Street Railway and the North Hudson County system.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$3,500,000 (\$100)				\$2,287,900	
Mort., \$3,500,000, gold.	1894	5 g. text.		2,367,233 N.v. 1, 1944	
Other debts Jan. 1, 1898.				756,917	

MORTGAGE—Trustee is the Mercantile Trust Co. of N. Y. City. Interest has been paid partly in scrip, but is now in default.

ROAD—An electric railway projected between Greenwood Lake, Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles. Jan. 1, 1899, 40-57 miles of track operated.

EARNINGS—For the year 1898 \$275,709; other income, \$1,296; the "expenditures for repairs" were \$38,729; and for operating, \$169,091, balance, net for year, \$69,185. In 1897 gross, \$246,548.—V. 65, p. 1174; V. 66, p. 288; V. 68, p. 86.

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 f. p.	
Paterson Ry. 1st M.	1888	6 J-D	\$200,000	June 1, 1908
Paterson City Ry. M.	1890	6 F-A	50,000	Aug. 1, 1907
Consol. M., gold, \$1,250,000 (\$1,000)	1891	6 g. J-D	1,000,000	June 1, 1931
2d gen. mort., \$300,000	1894	6 A-O	300,000	Oct. 1, 1914
Other debt Jan. 1, 1899			\$124,441	

LATEST EARNINGS—4 months to April 30.

4 months—	Gross.	Net.	Charges.	Surplus.
1899	\$114,618	\$44,608	\$36,300	\$8,308
1898	107,364	42,282	35,600	6,682

EARNINGS—For years ending December 31 earnings have been:

Years—	Gross.	Net.	Fixed Charges.	Bal., sur.
1898	\$374,899	\$166,889	\$109,260	\$57,629
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 RY.

RECEIVERSHIP—William Barbour and Charles Curie were appointed receivers in Jan., 1898, on application of President.—V. 66, p. 135.

Stock, par \$100	1897	1896
1st mort. 5s, 1915	46,000	\$13,795
Other debts Jan. 1, '98	30,952	206
Cost road and equip.	154,045	21,065
ROAD—8 miles of trolley.		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. Contract to build 6 miles given in May, 1899. Incorporators: Charles Mason, James A. Haight, Frank Frye, Charles N. Wells, Jay R. Decatur, Matthew Clune, James F. Martin and Hanford Smith of Peekskill and Jacob Larisch of New York City. President, Frank Frye, Peekskill.

PENN YAN, N. Y.

POPULATION IN 1890 WAS 4,254; IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCHPORT RY.—A trolley road.

ORGANIZATION—Incorporated in 1897. Stock, \$100,000; par, \$100; outstanding, \$90,000. Bonds, 20-year gold 5s, \$100,000, dated Aug., 1897, \$500 each, all issued; Amer. Loan & Trust Co., Boston, trustee. Road runs from Penn Yan to Branchport, 8¼ miles; with sidings and terminals, 10 miles. Extension, Branchport to Poulteney, N. Y., 4½ miles, is proposed. Earnings for year ending Sept. 30, 1898, gross, \$15,437; net, \$5,540; other income, \$125; interest and taxes, \$4,606; bal., surplus, \$1,059. President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Keuka Park, N. Y.; Treas., W. H. Tylee, Worcester, Mass.

PEORIA, ILL.

POPULATION 1890 WAS 41,024; IN 1880 WAS 29,259; AND IN 1870 WAS 22,849.

CENTRAL RAILWAY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk \$750,000 (par \$100)				\$750,000	
1st M., \$750,000, gold.	1895	5 g. A&O		500,000	Apr. 1, 1915

(\$1,000) Interest at N. Y. Security & Tr. Co., N. Y., trustee.

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 60 miles of track.

EARNINGS—For 7 months from April 1 to October 31, 1895, on 41 miles, gross, \$177,885; net, \$76,532. Not including Fort Clark Street Ry. 1894-5 gross, \$201,051.

OFFICERS—President, Walter Barker; Sec., J. N. Ward; Treas., H. J. Woodward; General Mana. and Purch. Agt., J. Finley. V. 61, p. 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. Siederling.

PEORIA & PEKIN TERMINAL RAILWAY.—Steam and electricity.

ORGANIZATION—Incorporated as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac. the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Tucker, Anthony & Co., Boston, are financial agents.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (par \$100)			\$300,000	
1st M., \$600,000, gold.	1898	5 g. J-J		None, Nov. '98 1928
\$1,000 each				U. S. Mort. & Trust Co., N. Y., trustee.

ROAD—Entire line about 20 miles of track; owned 12 miles, leased 7 miles. Also has rights over five miles of local street railway in Peoria and privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria and Pekin by electricity. Road expected to be in operation by July 1, 1899.

OFFICERS—President, T. J. Miller, Peoria; Vice-President, W. H. Trumbull, Boston; Treasurer, P. L. Saltonstall, Boston; General Manager, L. E. Myers, Peoria.—V. 68, p. 673.

PETERSBURG, VA.

POPULATION 1890 WAS 22,680; IN 1880 WAS 21,656.

PETERSBURG RY. & ELECTRIC CO.

ORGANIZATION—In Feb., 1899, the Piedmont Traction was purchased, together with the Virginia Traction Co., by John L. Williams & Sons, of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and the Petersburg Railway & Electric organized to take over the properties. V. 68, p. 430. The same people also own the electric-light system in Petersburg. It is reported the stock will be \$500,000 and the bonded indebtedness authorized \$1,500,000; but of which only \$500,000 to be issued at present. The new owners are proceeding to rebuild and re-equip the entire lines, erect new power house, etc. President, R. Lancaster Williams, Richmond, Va.—V. 67, p. 435, 1004. V. 68, p. 332, 430.

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 1896 leased these properties for 99 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 and V. 61, p. 152, 197, 283, 663.

STOCK & BONDS—*Date. Int. or Dividends. Out-standing. Maturity or last dividend.*
Stock, \$30,000,000, } 599,947 shares.
par \$50. } \$17.50 paid in.
Trust Co. certificates } 1895 4 g. A-O 29,724,876 red. aft. Oct. 1, '45
gold, guar. p. & i. } Interest at Pa. Co. for Ins. on Lives & Granting
by Union Tr. } Annuities, trustee.

STOCK—The stock authorized is \$30,000,000; par, \$50. Issued 599,947 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 acquired. 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 was assumed.—V. 66, p. 230.

The capitalization of the Union Traction system and the fixed charges (estimated) for year ending September 30, 1896, follow:

CAPITALIZATION.		FIXED CHARGES.	
<i>Constituent Companies—</i>		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
<i>Union Traction Co.—</i>		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
	\$108,301,800		

ROAD—On June 30, 1898, operated 331 miles of road, 440 miles of track.

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. Sheldardine, 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; V. 68, p. 332.

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 (all owned by Union Traction Co.); rental is \$24,000 yearly, besides interest and taxes.

STOCK & BONDS—*Miles. Date. Interest. Outst'd'g. Maturity.*
Stock, par \$50. 6% M-S \$400,000 See text.
1st M. \$150,000 (\$1,000) c. 1890 5 x A-O 150,000 Apr. 1, 1920
Due lessee July, 1898. 234,698

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.
Dividends—Dividends of 6 per cent are 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; rental now \$140,000 per annum, equal to 28 per cent on stock, or \$14 per \$50 share. 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. Maturity.*
Stock \$500,000 (\$50). 11 28% 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; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1898, \$600,000.

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
Stock, par \$50. \$6 J-J { 20,000 shs., } See text.
1st mortgage, (\$500 } 1879 6% J-J { \$29,000 } July 1, 1909
& \$1,000) c. } Interest at Land, T. & T. Co., Philadelphia, Pa.
Due lessee for additions July 1, 1898, \$672,568.

Bonds are subject to drawings of \$20,000 Dec., 1, yearly. Trustee Land Title & Trust Co. Own 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 & BONDS—*Par. Dividends. Issued. Outstand'g.*
Stock (part \$30 pd.) \$50 \$8,297,920 See below.
Funded debt. 7 282,100 282,100

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, 1898, 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."—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. Maturity.*
Stock, par \$50. (All own. by Un. Tr.) \$600,000
1st M., \$300,000 (500) c. } 1870 7 J-J 200,000 July, 1900
Interest at Phila. Tract. Co., Philadelphia, Pa.

Due lessee Co. for additions July 1, 1898, \$705,715.

ROAD—Owns 10.25 miles of track.

(6) FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Acquired stock of 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.

Debt of Controlled Lines (assumed by Electric Traction Co.):
Lombard & South St. { 10 1881 5x J-D 150,000 Dec. 1, 1901
Pass. 1st M., (\$500 & } Subject to call since Dec. 1, 1886
\$1,000) c. } 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—Controls 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 per share.

STOCK & BONDS—*Par. Date. Int'l't. Outstand'g. Maturity.*
Stock. \$50 Q-J See text. See text.
Fairmt' Pk. & Del. } 500 1864 5 J-D \$67,500 June 1, 1904
River Pass. Ry. M. r }
Germant'n Pass. M. r \$1,000 1879 5 A-O 160,000 Oct. 1, 1899

Interest on both loans at Guarantee Trust & Safe Deposit Company, subject in each case to deduction of State tax.

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.—

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. Maturity.*
Stock, par \$50. \$6 Q J { 10,000 shs. } See text.
} \$15 pd in. } 3%

There was a mortgage for \$100,000 which fell due July 15, 1898.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company
Dividends are 12 p. c. per annum (Q. - J.) Owns 7 miles of road.

(9) HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.—ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual. LEASE—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co). 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. "Loans" June 30, 1898, \$100,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par \$50....	4 J-J		\$1,966,100 } part pd. in. }	See text.
Preferred stock, par \$50..	6 J-J		533,900 f.p.	See text.
Fairmount Pass Ry. 1st....	1861 6 J-J		124,500	July 1, 1901
Hest. Man. & F. 2d M. c. x }	1882 6 M-S		75,000	Mar. 1, 1902
Consol. M., \$1,250,000 }	1894 5g M-N		1,050,500	May 1, 1924
g., \$500 & \$1,000. c* x }	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 See text
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.

(9½) LOMBARD & SOUTH STREET PASSENGER RAILWAY.—See Frankford & Southwark Passenger Railway.

(10) PEOPLE'S PASSENGER RAILWAY.—An electric road. ORGANIZATION—Of the capital stock the People's Traction has acquired 56,122 shares of common and all the 23,000 shares of preferred. Leased July 1, 1896, to Union Traction Co. at 10 per cent per annum on capital stock (\$2.50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock \$25....	10% M-S 31		a 60,000 shs.	See text.
Preferred stock \$25....	10% M-S 31		a 23,000 shs.	See text.
1st mortgage.....c	1875 7 J.-J. 15		250,000	Jan. 15, 1905
2d mortgage.....c	1881 5 J.-J. 15		458,000	July 15, 1911
Con. M. \$1,125,000.... }	1882 5 M-S.		367,000	Mar. 1, 1912
\$1,000 c&r }	Trustee Guarantee Trust & Safe Deposit Co.			

a Total stock paid in \$1,017,402.
All interest at the office of the Real Estate Title & Tr. Co. Due People's Traction Co. July 1, 1898, for construction and equipment, \$5,538,595.
The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.
ROAD—Company operates 83.66 miles of track, of which 6.4 miles owned and 77.26 miles leased and operated.
ANNUAL REPORT—Report to State of Pennsylvania for year ending June 30, 1896, was in V. 63, p. 557, under "Union Traction."—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 Oct., 1895, the Union Traction Company acquired practically all Traction 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. }	.....
Trust certs., gold, } 1893, not subject } to call, \$1,000 }	4 g. F.-A.	abt. \$5,807,970	Feb. 1, 1943
		Interest, tax free, payable at Penn. Co. for Insurances on Lives, etc., trustee.		

Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to \$1,000 for 1427 shares deposited, making total authorized \$5,810,000. Sinking fund \$25,000 yearly, beginning Feb. 1, 1903.
To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum.

(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.	Maturity.
Stock.....	\$50	.....	\$7½ J-J	{ 20,000 shs. }	See text.
1st mort., ext'd. c.	500	1861	5% J-J	{ \$23 75 paid }	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.	Maturity.
Stock, par \$50.....	4 J-J	{ \$200,000 }	See text.
1st mortgage.....c	4 M-N	100,000	May 1, 1927
			Interest at Land, T. & T. Co., Philadelphia, Pa.		

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.....	\$4 J-J	{ 12,380 shs. }	See text.
				{ abt \$25 pd. }	

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track.
(15) PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of \$4 (8 p. c.) per annum on each \$50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also "Union Traction" Co. this SUPPLEMENT

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (par \$50)....	8 A.-O.		\$20,000,000	See text.
Col. trust gold bonds }	1887 4g F.-A. 15		963,000	Aug. 15, 1917
Sub. to call at 105c }	Interest, free of tax, payable at Land T. & T. Co.			
Open accts. July 1, '98.	Trustee, Penn. Co. for Insurance on Lives.		\$3,914,196	.....

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally \$1,300,000, reduced to present figures by sinking fund drawings at 105 (about \$35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.
DIVIDENDS—} 1885, '86, '87, '88, '89, '90 to '93, '94, '95, '96, and since, Per cent { 2 3 6 5 4 6 8 (1) 8 p. c. per an.
Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663.
STOCK—The total authorized stock is \$30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways":

Miles.	Miles.
Union Passenger Ry.....	52.00
West Phila. Pass. Ry.....	27.25
Ridge Ave. Pass. Ry.....	15.25
Phila. & Darby Pass. Ry.....	14.80
13th & 15th Streets.....	13.10
Phila. & Gray's Ferry.....	10.20
Continental Pass. Ry.....	9.80
Empire Pass. Ry.....	9.80
Phila. City Pass. Ry.....	9.45
17th & 19th Streets.....	8.84
22d & Allegheny.....	8.25
Morris & Tasker.....	7.30
Catharine & Bainbridge sts.	5.10
Other lines.....	18.86
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."—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. }	See text.
Par \$50..... }		{ \$28 paid. }	

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. }	See text.

(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 all owned by Union Traction Co.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Maturity.
Stock, par \$50....	3% J-J	{ 10,000 shs. }	See text.
1st M. (\$500)....c	1876 5% J-J	{ \$100,000 }	July 1, 1919
Extended..... }			Interest at Land, T. & T. Co., Philadelphia, Pa.		
Due lessee for additions July 1, 1898, \$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.	Maturity.
Stock, par \$50.....	\$11 J-J	{ 20,000 shs. }	See text.
1st M. (\$500)....c	1876 7% A-O	{ \$100,000 }	Oct. 1, 1903
Consols (\$500,000) }			1894 5% J-J	{ \$400,000 }	Jan. 1, 1934
guar. p. & i. ....c }					
Real estate mtges..		90,000	.....

Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid \$4 per share; in 1897, Jan., \$5 per share in full for last half of 1896; July, \$5 50 per share; in 1898, Jan., \$5 50; July, \$5 50; in 1899, 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.—(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. Maturity. Stock, par \$50..... } \$9.50 { 30,833 shs. } See text. } J-J { \$30 paid in. }

Dividends paid at 423 Walnut St. 1st mort. (\$100)..... } 1881 5x A-O } \$500,000 } Mar. 31, 1911 } and \$500).....c. } \$20,000 redeemable yearly. } Trustee, Penn. Co. for Insurances on Lives.

2d mort. (\$100)..... } 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, 1899, \$6,683,287.

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. Outstanding. Maturity. Stock, par \$50..... } \$10 J-J } \$750,000 } See text. } 1st mort. (\$1,000)..... } 1876 6 A-O } 246,000 } April 1, 1906 } gold.....c. } Mort. trustee, Girard Life Ins. & Tr. Co., Phila.

2d mort. (\$1,000).....c. } 1886 5 M-N } 750,000 } May 1, 1928 } Free from tax. } Mortgage trustee, Pennsylvania Co. for the Ins of Life & Gr. of Annuities, Philadelphia, Pa.

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1898, \$2,434,276. 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. In Dec., 1898, additional lines through Delaware County were proposed and is to have a connection with the Chester & Media. In May the United Power & Transportation Company was said to have acquired the road, paying \$150 per share for the stock in its 4 per cent trust certificates secured by a deposit of the stock.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$500,000 auth. } 1893 6 J-J } 64,000 } July 1, 1913 } 1st mortgage..... } Interest at Independence Nat. Bank, Phila.

DIVIDENDS—On Feb. 6, 1899, 4 p. c. was paid. 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. Austin; Sec., Samuel Haigh; Treas., W. H. Sayen.

FAIRMOUNT PARK TRANSPORTATION ORGANIZATION—A New Jersey corporation formed in 1896. Charter perpetual; license from Park Commission runs until July 24, 1939. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,000,000 (\$50)..... } \$1,770,000 } See text. } 1st M., gold, \$500,000, call } 1897 5g. M-S } 500,000 } Sept. 1, '12 } 105 after Sept. 1, 1902, } Trustee, Girard L. Ins. A. & Tr., Phila. } (\$1,000).....c. } As to bonds of 1897 see V. 65, 620.

2d mortgage, \$150,000..... } 1898 } (1) } Dividends—First and only dividend paid 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—Year ending Oct. 31, 1898, gross, \$108,782; net, \$46,5 1 int., \$25,000; surp., \$15,000. In 1896-7, gross, \$122,552; net, \$72,652.

OFFICERS—President, (Oct., 1898), Charles A. Porter; Sec. and Treas., Ellsworth H. Hulst; Bullitt Building, Philadelphia.—V. 65, p. 620.

FRANKFORD TACONY & HOLMESBURG ELECTRIC RAILWAY—A trolley road.

Acquired in 1899 by United Power & Transportation Co. See the same under Wilmington, Del. Paid \$35 in 4 per cent trust certificates for each \$50 share of the Holmesburg Co., the \$400,000 bond issue being assumed.

ORGANIZATION—Incorporated in 1890. Opened Oct. 6, 1895.

STOCK & BONDS— Date. Interest. Outstanding. 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.....c. } Trustee, West Phila. Title & Trust Co. } 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, 1898, gross, \$94,696; net, \$14,793; int., taxes, etc., \$25,592; balance, deficit, for year, \$14,799.

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. Outstanding. Maturity. Stock \$250,000 (par \$50)..... } \$250,000 } 1st M., \$250,000 g. (\$1,000).....c. } 1896 5 g. J-D } 250,000 } Jan. 15, '26 } Interest at Security Trust Co., Philadelphia, trustee.

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897. Injunction has prevented completion to Bristol. Connects with Holmesburg Tacony & Frankford Electric Ry. Forms part of a through electric line from Bristol to Philadelphia.

EARNINGS.—Year ending June 30, 1898, gross, \$14,013; net, \$700. OFFICERS.—President, Henry V. Massey; V. Prest., 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 had been completed in Dec., 1898.—V. 60, p. 837.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, par \$50..... } \$329,700 } 1st M., \$400,000, gold, subj. } 1898 5 g. J-J } \$350,000 } Oct. 1, 1918 } to call at 105 aft. Oct. 1, 1899 } Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.

BONDS.—Of the 1st 5s, \$50,000 were reserved for future uses. A fund was placed in the hands of the trustee to remove certain prior liens.—V. 67, p. 1309.

ROAD—Operates 12.4 miles of track, laid with 60-lb. rails, 19 electric motor cars and 4 others. Leases Phil. & West Chester Turnpike Road Co. for 999 years from 1895. President, A. N. Taylor; Secretary, D. G. Baird; Treasurer, Jones Wister.—V. 60, p. 837; V. 67, p. 30, 1309.

ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.—A trolley road.

Acquired by the new United Power & Transportation Co., which owns various other roads. See Wilmington, Del.

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 \$396,000 were outstanding July 1, 1898. Capital stock, \$198,400.

LATEST EARNINGS—4 mos., } 1899.....Gross, \$26,126; net, \$4,891 } Jan. 1 to April 30. } 1898.....Gross, 25,259; net, 6,029 }

Fixed charges 12 months, \$26,135 in 1898; \$22,669 in 1897. For year ending June 30, 1898, gross, \$95,949; net, \$37,191; interest, etc., \$24,229; balance, surplus for year, \$12,962. 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 began early in August, 1898.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock (\$450,000)..... } (1) } 1st mortgage, \$450,000, } 1898 5g. A-O } \$400,000 } gold.....c. } W. End Tr. & Safe Dep. Co., Phila., trustee.

Of the 1st 5s \$50,000 are retained to guarantee the interest for 18 months. Pres., E. A. Tennis; Treas., U. H. Hapsenplug.—V. 67, p. 1056.

PHOENIXVILLE, PA. POPULATION 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—In April, 1899, under construction from Phoenixville to Spring City, Pa., 6.2 miles; also projected from Phoenixville to Pottsville. Stock authorized, \$100,000. Bonds, \$100,000 30-year gold 5s, due March 1, 1929 (\$1,000 each), int. M-S at Real Estate Trust Co., Philadelphia, trustee; outstanding (1) President, John J. Ridgeway, 721 Walnut Street, Philadelphia, Pa.; Sec., C. S. Jarvis; Treas., Franklin Ingram.

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 6 g M-N } 200,000 } 1908 } \$1,000.....c. } Interest at Chase National Bank, N. Y. City.

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—On Aug. 22, 1898, owned 7.2 miles of trolley track in Piqua, laid with 45-lb. girder rail, 2 miles in Troy (population 8,000) and 8 miles connecting the two cities, laid with 43 lb. T rail. In 1898 extension of 22 miles running through Troy, etc., to Dayton, O., was begun. 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, 1893. Receiver, John R. Tracy.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock \$100,000 (par \$100)..... } \$100,000 } 1st mort., \$125,000, gold } 1896 6 g. J-J } 125,000 } Jan. 1, 1911 } redeemable in 10 years } Int. at R. E. Title Ins. & Tr., Phila., trustee.

Pitts. Weir C. & Col. 1st M. } 1897 6% J-D } (1) } Dec. 1, 1906 } \$75,000 assumed by P. } Int. at N.Y. Security & Trust, trustee.

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

ROAD—In Jan., 1899, operated 17.3 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale. President, Robert Simons.

PITTSBURG, PA.

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,389 AND IN 1870 WAS 86,076.

ESTIMATED COMBINED POPULATION OF "GREATER PITTSBURG," INCLUDING ALLEGHENY, ETC., IN 1899, 500,000.

PHILADELPHIA CO.—Gas (natural and manufactured), electric company, trolley.

ORGANIZATION.—Originally a natural gas company, but in February, 1899, nearly all of its \$7,500,000 stock having been purchased by a syndicate headed by Brown Brothers & Co., of New York, and Alexander Brown & Sons, of Baltimore, its operations were extended, as permitted by charter, to absorb the Consolidated Gas Co. of Pittsburg (artificial gas—see V. 66, p. 1188), the Mansfield & Chartiers Gas Co., the Chartiers Valley Gas Co. and the Allegheny County Light Co. (electricity). Also made an offer for the stock of the United Traction Co., street railway system, below described, conditional upon a majority of the stock being deposited for exchange before Jan. 1, 1900—see V. 68, p. 479.

SECURITIES TO BE OUTSTANDING PER PLAN OF FEB., 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, common, \$15,000,000; par, \$50.....			\$8,100,000	Apr. 5, '99, 1 1/4
Prof. stk., 5 p. c., non-cum., \$6,000,000; par, \$50.....			4,000,000	
1st & Col. Tr. M., \$6,500,000 gold.....	1899	5 g M-S	4,000,000	Mar. 1, 1949
Allegh'y County Lt. 1st M.	1891	6 F-A	500,000	1911
East End Elec. Lt 1st M.	1895	6 F-A	500,000	1915
United Traction pref. stk.		5 J-J	3,000,000	Jan. '99, 2 1/2%
United Trac. gen. M. gold, \$10,000,000 (\$1,000).c*	1897	5 g J-J	4,725,000	July 1, 1997
Un. Trac Div. bonds.....	1889-94	5 & 6	5,275,000	Various.
Consol. Gas pref. stock.....		6 F-A	2,000,000	Feb. '99, 3%
Consol. Gas, 1st mort., gold.....c* & r	1898	5 g F-A	5,000,000	Feb. 1, 1948

STOCK—Stock was increased in February, 1899, from \$7,500,000 to \$21,000,000, of which \$6,000,000 is 5 p. c. non-cumulative preferred. The increase was made to acquire the common stock of the Allegheny County Light Co, Chartiers Valley Gas Co. and the Consolidated Gas Co.; it is proposed to acquire also by exchange the United Trac. stock

DIVIDENDS. } 1892. '93. '94. '95. '96. '97. '98. 1899.
Per Cent. } 4 1/4 4 1/4 5 5 None. 4 To April, 2 1/4

BONDS.—Of the \$6,500,000 new bonds of 1899 (mortgage trustee, Maryland Trust Co.) \$4,000,000 was issued at once in part payment for the stock of the Allegheny County Light and Chartiers Valley Gas Co., and \$1,000,000 is reserved to retire the \$1,000,000 bonds of the Allegheny County Light and East End Electric bonds and \$1,500,000 for future improvements and additions. Messrs. Brown Bros. & Co. offered the \$4,000,000 for sale Feb., 1899, receiving applications for eight times that amount.

EARNINGS.—The earnings of the properties united for year 1898 show

COMBINED EARNINGS FOR YEAR ENDING DEC. 31, 1898 (adjusted to show status on present basis of rentals and interest):					
	Phila. Company.	Consol. Gas Co.	Allegheny Co. Light.	Unstd. Traction.	Total System.
Gross earnings.....	\$1,571,147	\$726,811	\$609,204	\$1,536,986	\$4,444,152
Net earnings.....	610,986	463,155	299,881	741,668	2,115,691
Other income.....	282,819	10,684	25	11,462	84,990
Total net income.....	\$974,805	\$473,839	\$299,906	\$753,130	\$2,200,681

Deductions—					
	None now.	250,000	60,000	499,550	809,550
Interest.....				32,868	32,867
Rentals.....				11,179	67,158
Miscellaneous.....	618,196	5,015	22,768	150,000	270,000
Dividends on preferred.....		120,000			
Balance surplus.....	\$655,609	\$98,825	\$217,138	\$59,533	\$1,031,105
Deduct surplus United Traction Co., purchase not completed.....				59,533	
Balance.....					\$971,572

Deduct charges account of new company—
Interest on \$4,000,000 new 5s \$200,000
Dividend on \$4,000,000 new preferred stock 200,000

Surplus over preferred stock dividend.....\$571,572
a Includes dividends Allegheny Heating Co., \$60,024; Penn. Nat. Gas, \$1,876.
b Rentals of Chartiers Valley Gas was \$125,742 and Penn. Nat. Gas was \$15,900; total \$143,939, but the Chartiers Valley Gas is now being acquired and its rental will disappear.

OFFICERS, ETC.—Hon. J. H. Reed, President; James D. Callery, Vice-President (now President of the United Traction Company); C. J. Braun, Jr., Treasurer; J. F. Guffy, Secretary, and J. C. McDowell, General Manager. Directors: Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, 973.

UNITED TRACTION CO.

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.

In March, 1899, the Philadelphia Co. offered to give \$6,375,000 of its common stock in exchange for the \$17,000,000 common stock of the United Traction. See V. 68, p. 479.

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	Jan. 16, '99, 2 1/2
United Trac. gen. m. gold, \$10,000,000 (\$1,000).c*	1897	5 g J-J	4,725,000	J'y 1, 1997

Trustee Maryland Trust Co., Baltimore.
Interest is payable in New York City.

Underlying Securities—(¶ See also below)	Not Owned.	Annual Charges.
Federal St. & Pleasant Valley stock¶.....	\$647,350	\$32,868
Federal & Pleasant Valley bonds¶.....	1,250,000	63,250
Pitts. Alleg. & Man. bonds¶.....	1,500,000	75,050
Second Avenue Traction bonds.....	2,500,000	125,800
Total (of bonds, \$5,275,000).....	\$5,897,350	\$296,968

Second Avenue Traction bonds for \$2,500,000 as above (assumed by United Traction Co.) include:

Second Ave. Trac. Mort. gold (\$1,000).....c*	1894	5g J-D	2,000,000	Dec. 1, 1934
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'kist.	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. In July, 1898, 2 1/2 p. c.; in 1899, Jan., 2 1/2 p. c.

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 or 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.....	63.83
North Side Traction.....	31.84
Pittsburg Allegheny & Manchester Traction.....	21.45
Total.....	117.13

EARNINGS.—9 months, } 1898 9.....Gross, \$1,173,740; net, \$634,100
July 1 to Mch. 31 } 1897-8.....Gross, 1,089,448; net, 585,956

Charges for 9 months, 1898-9, \$466,400; balance, \$167,700.
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 \$296,968, as shown above.
Report for year ending June 30, 1898, was in V. 67, p. 1001, showing: Gross receipts, \$1,469,907; net, \$786,991; interest, rentals, taxes, etc., \$586,512; balance, surplus, \$200,479.

OFFICERS.—President, James D. Callery; Vice-President, W. H. Keech; Sec., J. H. Callahan; Asst. Treasurer, Ross W. Dunn. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469, 1001; V. 68, p. 381, 430, 479.

Lines controlled by United Traction Co.

(1) **FEDERAL ST. & PLEASANT VALLEY RY.**—Trolley.
ORGANIZATION.—Incorporated March, 1868, and has since consoldated 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.	Maturity.
Stock (par \$25) full paid.....		5 J-J	\$1,400,000	See text.
Consol. mort., \$1,250,000, g.....	1892	5g J-J	325,000	May 1, 1942
g., \$1,000, on 28 miles.....c				Int. at Fidelity Title & Tr. Co., Pittsburg.

Underlying mortgages—

Observatory Hill 1st M.....	1887	5 J-J	125,000	July 1, 1907
Federal St. & Pl. Val. 1st M.....		6 J-J	75,000	July 1, 1903
Jack's Run mortgage.....		5 J-J	50,000	July 1, 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.; in 1899, Jan., 2 1/2 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, 1898, operated 33 miles of track (including sidings), on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(2) **PITTSBURG ALLEGHENY & MANCHESTER TRACTION.**—
ORGANIZATION.—Consolidated with United Traction in June, 1897, which purchased all, or nearly all, the capital stock (V. 65, p. 27).

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. "Loans," July 1, '98.....	50	6 M & N	9,650,100	May 9, '99, 3%
			1,300,000	

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. In May, '99, 3 p. c.

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.....	12 1/2	2,500,000	1,007,000
Central Traction.....	8 1/2	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. 683.

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.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of \$1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at \$30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1896, 26,000 shares of Central Traction stock (out of 30,000) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock—par \$50, } {30,000 shares }
see text. } { \$30 paid up, } See text.

1st M. \$375,000 } 6 1889 5 J-J } \$375,000 July 1, 1929
cable line \$500 } Interest at Union Trust Co., Pittsburg.

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; in 1899, May, 1½ p. c. in cash.

ROAD—8½ miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—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—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on \$3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of \$175,000, and at maturity a mortgage debt of \$1,620,000.—V. 61, p. 661.

STOCKS & BONDS—Date. Interest. Outstanding. Maturity. Stock (\$50) fully paid. 6 M.-N. \$3,000,000 f.p. See text.

1st mortgage (\$1,000) } 1887 5 A.-O. } 1,188,000 Oct. 1, 1927
Not subject to call. } Trustee, Fidelity Title & Trust Co., Pittsburg.

Purchase money mortgages 120,000

Bonds of lines whose stocks are owned. Penn St. Pass. Ry. 1st M. 1892 5 J.-D. } \$250,000 June 1, 1922
Transv're 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.

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.

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.; in 1899, May 5, 2 p. c.

ROAD—On June 30, 1896, controlled 11 companies, with a capital aggregating \$249,700 and having 33½ miles of road.—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—See CONSOL. TRACTION CO.

(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.—Date. Interest. Outstanding. Last div., etc. Stock, \$2,500,000 (par \$50) Text. See text.

1st mort. 5s. e* 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
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.; in 1899, May 5, 3½ p. c.

ROAD.—Owns 12.67 miles of track. Bloomfield St. Ry. owns 3 miles. OFFICERS.—President, George W. Elkins. V. 62, p. 1087.

DUQUESNE INCLINED PLANE.—ROAD—Said to operate 1,586 feet of track. President, S. Severance.

McKEESPORT WILMERDING & DUQUESNE RAILWAY—

ORGANIZATION—A reorganization on March 3, 1898, of the McK. D. & Wilm. Ry. sold in foreclosure on Aug. 4, 1897, which included the Citizens' Street Railway of McKeesport, the McKeesport & Wilmerding and the White Electric Traction.—V. 65, p. 328. Stock, \$350,000. Bonds, \$350,000 30-year, gold, 6s, subject only to \$35,000 White Traction 6s, due 1911.

ROAD—In July, 1898, had in operation 16 miles of track on 14 miles of street. OFFICERS—President, E. C. Converse; Sec. and Treas., Geo. Sheppard, Pittsburg, Pa.—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 have been 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. Bills payable July 1, 1898, \$18,000. Extension from Braddock to McKeesport reported as proposed in Feb., 1899.

In April, 1899, plan reported on foot to control the electric-lighting plants in the county.

STOCK & BONDS.—Miles. Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000 Text. } \$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—Owns 17 miles of double track, including branches. Also has trackage under agreement with Consolidated Traction Co., 5 miles; total operated, 22 miles; 90-lb. rails. Completed in Dec., 1898.

OFFICERS—President, W. I. Mellon; Vice-Pres., A. W. 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. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.)

STOCK & BONDS.—Date. Interest. Outstand'g. Maturity. Stock (\$50) Text. } \$3,000,000 See text.

1st mort., gold, 5s. } 1889 5g. M.-N. } 1,500,000 Nov. 1, 1929
(\$1,000) c* } Trustee, Fidelity Title & Trust Co., 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, (?) ; in 1898, Apr., 1 p. c.; Oct., 1 p. c.; in Apr., 1 p. c.

ROAD—In July, 1898, operated 27.75 miles of track, laid with 90-lb. rails, as follows: Main line, 15 lines; Brownsville Ave. Ry. (all its \$300,000 stock owned), 7.33 miles; inclines, 5 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
Exp. & taxes.	222,702	229,360	Bond interest	117,436
Net	\$213,500	\$164,509	Bal., sur. for y'ar.	\$23,635
				\$19,730

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		Liabilities.	
Cost of road	\$1,372,288	Stock	\$3,000,000
Cost of equipment	266,600	Bonds and mortgages ..	1,500,000
Property & franchises.	\$2,898,030	Guaranteed bonds	810,000
Stock of oth. compan's	1,003,550	Debenture bonds	147,000
Horses	880	Accounts payable	76,165
Accounts receivable	185,870	Interest, etc., accrued ..	33,802
Cash	11,835	Loans (since paid)	9,000
		Profit and loss, surplus ..	163,086
Total	\$5,739,053	Total	\$5,739,053

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. 317.

Lines Leased to Pittsburg & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, \$100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, \$44,500.

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS.—Date. Interest. Outstand'g. Maturity. Stock, par \$100, full paid. Q-F } \$150,000 See text.

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

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

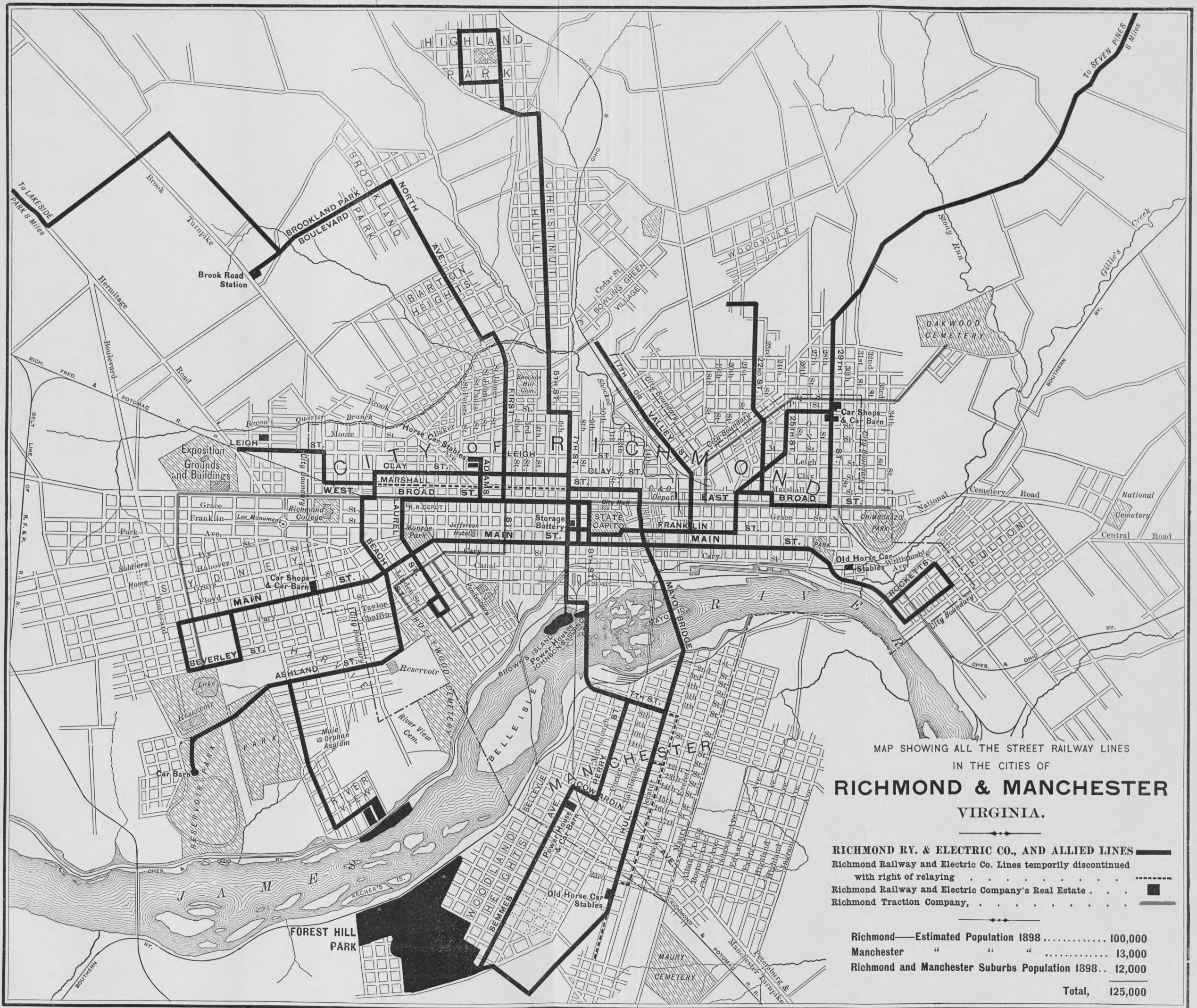
PITTSBURG & CASTLE SHANNON RR.—

ORGANIZATION—Chartered Sept. 21, 1871. Besides operating the railroad this company transports and sells coal from its own mines.

STOCK & BONDS.—Miles. Date. Interest. Outstand'g. Maturity. Stock, \$500 and \$1,000. 1888 6 F-A } \$481,400

1st M., \$500 and \$1,000. } 200,000 Aug. 1, 1908
Purchase-money mort. } 1891 None } 16,149 1899 & 1901
Curr't liab., J'ne 30, '98 } 81,641

EARNINGS.—In 1897-8, gross, \$58,932; net, \$12,302; charges, \$17,120.



MAP SHOWING ALL THE STREET RAILWAY LINES
IN THE CITIES OF
RICHMOND & MANCHESTER
VIRGINIA.

RICHMOND RY. & ELECTRIC CO., AND ALLIED LINES ———
 Richmond Railway and Electric Co. Lines temporarily discontinued
 with right of relaying - - - - -
 Richmond Railway and Electric Company's Real Estate ■
 Richmond Traction Company, - - - - -

Richmond—Estimated Population 1898	100,000
Manchester " " " "	13,000
Richmond and Manchester Suburbs Population 1898..	12,000
Total,	125,000

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 year 1897-8, 986,223; in 1896, 1,084,483.

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. Interest at Thomas Mellon & Sons' Bank. Dividends—In January, 1893, 2½ per cent. Road is four-tenths of a mile long. For year ending June 30, 1896, gross, \$15,687; net, \$7,671; int. and taxes, \$5,784; "other expenses," \$2,250; bal., deficit for year, \$363. In 1894-95, gross \$13,749; net, \$3,266. Pres. and Supt., W. S. Hughes.

SUBURBAN RAPID TRANSIT.—A trolley road.
 ROAD—Said to operate 9 miles of track on 9 miles of street. Capital stock, \$300,000; par \$50; outstanding, \$122,000. First mort. gold 6s due 1913, for \$200,000 are outstanding; interest payable M. & S' Current liabilities June 30, 1898, \$28,413. Year ending June 30, 1898, gross, \$22,286; deficit under operat'g expenses, \$9,165. Presi- dent, 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 l'ans—
 Pitts.Nev.Is. & Co r. 9½ 6 \$100,000
 Pitts. Crafton & 17 1894 5 J-J 250,000 July 1, 1924
 Mansfield 1st M. } Int.at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.
 Pitts & W. E. 1st M. 16 1892 5 J-J 500,000 July 1, 1922

BONDS—Of the 5s of 1898 \$850,000 are to be used to retire underlying bonds and \$150,000 for other purposes.

ROAD—Owns about 42½ miles.
 ANNUAL REPORT—For the year ending June 30, 1898, gross, \$367,159; net after taxes, \$186,706. Dividends paid were \$112,500.

DIRECTORS—President, J. C. Reilly; Sec., Wm. V. Callery; Treas., Wm. J. Burns, Jr.—V. 61, p. 612; V. 66, p. 860.

PITTSFIELD, MASS.

POPULATION IN 1895 WAS 20,461; IN 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; other income, \$232; charges, \$3,740; dividends, 6 p. e., \$3,600; balance, surplus, \$16,030. Pres., Jos. Tucker; Sec., J. M. Stevenson.

PLAINFIELD, N. J.

POPULATION 1890 WAS 11,267; IN 1880 WAS 8,125; AND IN 1870 WAS 5,095.

PLAINFIELD STREET RY—A trolley road.

ORGANIZATION—This company operated 9 miles of track. Jan. 1, 1898, it had capital stock issued, \$100,000; do. paid in, \$85,208; funded debt, \$100,000; total cost of road and equipment, \$185,208. In Jan., 1899, the Westfield & Elizabeth St. Ry. was incorporated to build an extension of 12½ miles double track to Elizabeth, connecting there with the Consolidated Traction Co. Contracts were reported let, the work to be completed by June 1, 1899. 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; Sec- retary and Treasurer, Adrian Riker.

PLATTSBURG, N. Y.

POPULATION 1890 WAS 9,500; IN 1880 WAS 8,233; 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. e. gold bonds of 1896, due 1926; int. J-J, at Continental Trust Co., Trustee; authorized \$100,000, issued \$80,000 to June 30, 1898. For year ending June 30, 1898, gross, \$1,784; net, \$6,691. In 1897, gross, \$18,439; net, \$6,846.
 Road—Owns 6½ miles of track; rail, 50 lbs. Pres., H. M. Pierson.

PLYMOUTH, MASS.

POPULATION IN 1895 WAS 7,957; IN 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. In 1899 this stock was sold to the parties identified with the proposed Plymouth & Brockton. The latter will build a road from the terminus of the Plymouth & Kingston, at Kingston, to Brockton via Whitman.

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.			
Un'f'd 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 Plym- outh to Kingston; sidings, etc., .43.

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

	1898.	1897.	1898.	1897.
Gross earnings.	\$34,107	\$33,840	Dividends paid...	\$6,000
Net	13,000	11,668	Balance for year.	928
Other income.	5,172	5,266	Total sur. Sept. 30	3,521
Int., taxes, etc.				2,593

OFFICERS—President, C. H. French; Treasurer, O. E. Chapman; Supt., Benj. F. Sherburne.

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 1927. 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		142,000	Mar. 1, 1913
gold, \$1,000.....					Subject to call at 105 after Mar. 1, 1903
					Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1899, \$58,000 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:

	1898.	1897.	1898.	1897.
Gross earnings.	\$55,225	\$52,565	Taxes.....	\$891
Net earnings....	17,226	15,028	Insurance.....	2,333
				1,597

Taxes and insurance are charged in operating expenses.

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. I. 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 mort- gage bonds to meet this expense.

In 1899 purchased the Portland & Cape Elizabeth, which see.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ng.	Maturity.
Stk. auth. \$1,000,000 (\$100)....			6 F-A.	\$495,566	See text.
1st mortgage, \$500,000 g 16½	1893 4½ g. M-N	500,000			May 1, 1913

Loans and bills payable June 30, 1898, \$65,000.

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, 6 p. c.

ROAD—Owns 24-20 miles road and 30-95 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:

	1898.	1897.	1898.	1897.
Gross earns....	\$302,126	\$276,857	Taxes.....	\$6,454
Net earnings.	94,569	88,182	Dividends.....	29,658
Other income.....			Surplus for year....	33,392
Interest.....	25,065	26,771	Total surplus.....	54,398
				21,006

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Pur- chasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

(1) PORTLAND & CAPE ELIZABETH RY.—In 1899 was pur- chased by Portland RR.

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 n Portland over the Portland Bridge into South Portland, with ter- minals 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	1897-8, 1%
1st M. \$400,000 g (\$1,000)	1895 5 g. M-N		350,000	Nov. 1, 1915
				Interest at American Loan & Trust Co., Boston, trustee.
				Current liabilities June 30, 1898, \$20,093.

ROAD—11.52 miles of trolley road with 15.51 miles of track. In 1898 built about a mile of track to Cape Cottage Park.

EARNINGS—Year ending June 30, 1898, gross, \$55,948; net, \$18,787; interest and taxes, \$18,408; dividends (1 p. e.), \$4,500; balance, deficit for year, \$4,121. Total surplus July 1, 1898, \$1,584.—V. 68, p. 381.

PORTLAND & YARMOUTH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Owns road from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland. Road, 13 miles, operated since August, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k. auth. \$1,000,000 (\$100)....			\$110,500	
Willamette Bridge Ry., 1st mortgage, \$100 each.....	1897 5 g. J-J		\$215,000	July 1, 1917
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'st at Sec. Sav'g & Tr. Co., Portland.

OFFICERS—President, Seth L. Larrabee; Secretary, W. G. Wheelton, Treasurer, Henry P. Cox.

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 Willa- mette Bridge Ry. and Trans-continental Street Ry. In April, 1899, acquired all the stock of the Portland & Fairview at 20 cents on the dollar.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k. auth. \$1,000,000 (\$100)....			\$753,300	
Willamette Bridge Ry., 1st mortgage, \$100 each.....	1889 6 M-S		100,000	Sept. 1, 1919
Wav. & Wood. El. Ry., 1st M., gold, subject to call at 104.	1891 6 g. A - O		110,000	Apr. 1, 1921
City & Sub. consol. M., not subj. to call, \$100 each, g.	1891 6 g. M-S		740,000	Sept. 1, 1916
				Int'st at Sec. Sav'g & Tr. Co., Portland.

Bonds.—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1897,) \$50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—Operates 58 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 50 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, Metropolitan Ry., 7 m.

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.

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	1891	6 J-J	100,000	July 1, 1911
and \$1,000				Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD.—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 1899.

OFFICERS.—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood.

CONSOLIDATED STREET RAILWAY. — SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION.—Chartered in July, 1892. The company went into receiver's hands Dec. 8, 1893, before the first coupon on its bonds matured. In Feb., 1899, no date of sale had been fixed and no plan of reorganization had been agreed upon.

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.

There is also a second mortgage and receiver's certificate, all the latter and all the first and second mortgage bonds being owned, in February, 1899, by Morris & Whitehead, bankers, of Portland, Oregon.

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. A. L. Maxwell, General Manager.

PORTLAND RAILWAY—An electric road.

ORGANIZATION.—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc
Stock, com., \$700,000			\$700,000	
Prof., 5 p. c., \$100,000		5 J-J	100,000	
Mult'mah St. Ry. 1st M. g.	1890	6 g. J-D	148,000	June 1, 1910
Port. & Vancouver Ry.	1889	6	100,000	
Port. Ry. 1st con. M. g. 6*	1896	5 g. J-J	552,000	Jan. 1, 1916
subj. 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.	Outstanding.	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		(f)	

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.

ROAD.—Owns 11 miles of track. Rails 30 to 57 lb. Extension reported proposed in Jan., 1899. President and Gen. Manager, 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.

Interest due and accrued to July 1, 1898, \$68,000; loans, \$2,000.

ROAD.—In 1898 owned 10 miles of track, including sidings, and leased 15 miles; total operated, 25 miles.

EARNINGS.—Year ending June 30, 1898, gross, \$109,638; net, \$41,824; int., taxes and rentals, \$58,597; bal., deficit, \$16,773. In 1896-7, gross, \$93,993; net, \$22,715.

OFFICERS.—President, C. P. King; Secretary, W. C. Pollock, Jr., 1340 Chestnut St., 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 1st mort., 6 p. c. c* \$60,000 from Jan. 15, 1896. Total track, Dated 1895, J-J, due 1925.

Mortgage Trustee, Columbia Ave. Savings Fund, Philadelphia.

(3) **SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.**

ORGANIZATION.—5½ miles of track. Leased to Schuylkill Electric Ry. for 999 years from July 23, 1898.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$750,000, par \$100				\$750,000 f. p.	
1st M. gold \$1,000 s. f. }	20	1894	5 g. J-J	358,000	July 1, 1924
no option					Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City.

Bonds.—The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and remaining \$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 15½ miles of road; second track, 1¼ m.; sidings, 59 m.; total, 16½ miles of track.

LATEST EARNINGS.—12 mos., 1897.....Gross, \$86,406; net, \$33,686 Jan. 1 to Dec. 31. } 1896.....Gross, 86,134; net, 36,597

EARNINGS.—Year ending June 30, 1898, gross, \$84,998; net, \$35,458; interest and taxes, \$22,840; dividends, 2 per cent, \$15,000; balance, deficit for year, \$2,382; 1897, gross, \$85,300; net, \$33,667; interest, \$18,100; dividends, \$15,000; balance, surplus, for year, \$567.

OFFICERS.—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinkley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856 AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

ORGANIZATION.—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and all the street railways of the cities of Pawtucket, Central Falls (except the Inter-State Consolidated) and towns of Lincoln and Cumberland, serving, it is said, a population of about 250,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtuxet Valley located in the towns of Warwick, Coventry, Cranston and Scituate, serving at present a population of nearly 20,000, and also an electric-light plant serving to a considerable extent the same population. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered in New Jersey to build and equip railroads, sell bonds, mortgages, etc.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div., Mat., Etc.
Stock		Q-J	\$8,000,000	Apr. 1, '99, 1%
United Tr. & Elec. Co., }	1893	5 g. M. - S.	8,247,000	Mar. 1, 1939
Prov. & Paw. issue }				Interest payable at Central Tr., N. Y., Trustee.
1st (coll.) M. \$1,000, g }				

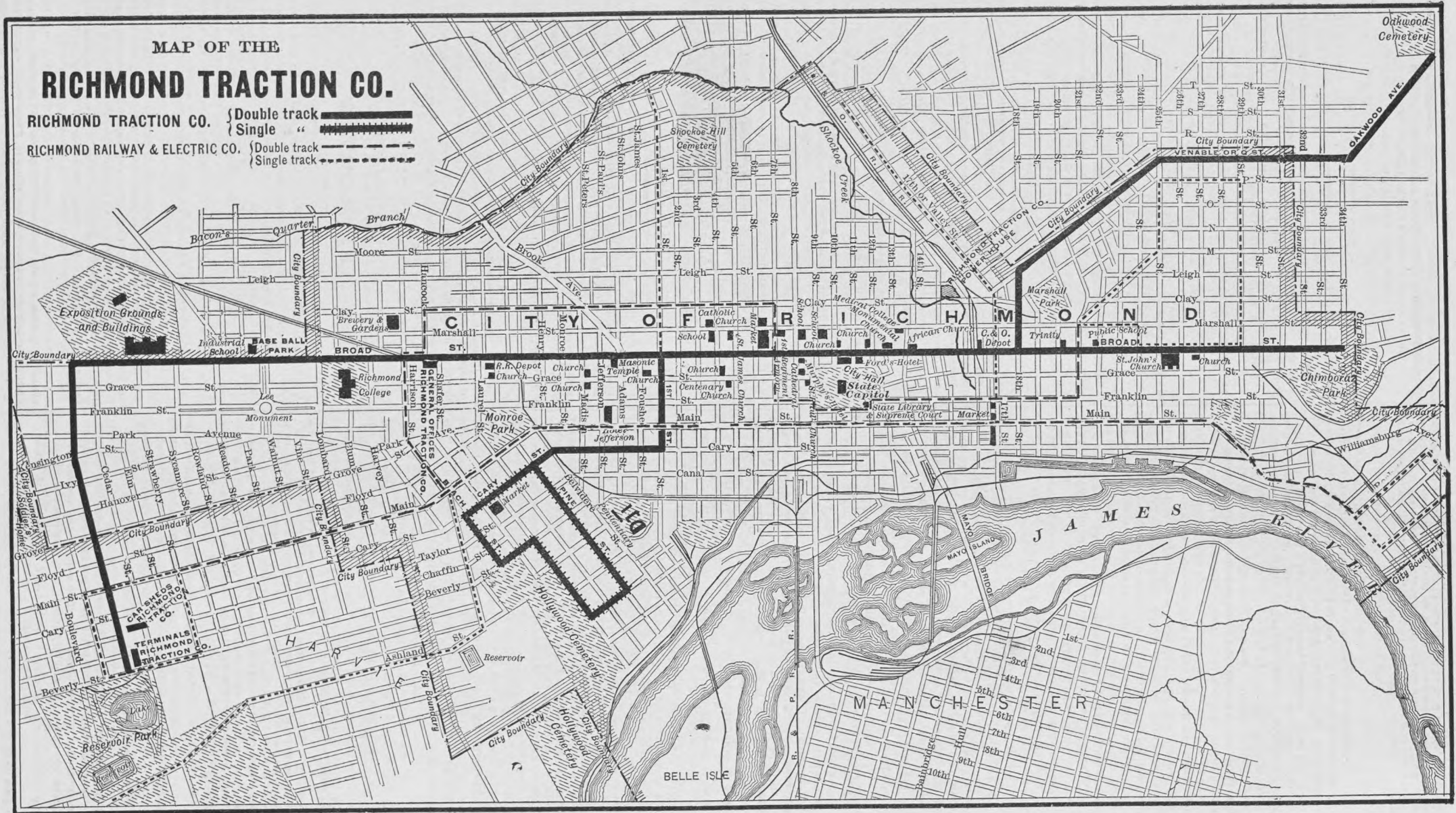
Dividends.—In July, 1897, the first dividend was paid, being ½ p. c.; Oct., ½ p. c.; in 1898, Jan., ¾ p. c.; April, ¾ p. c.; July, ¾ p. c.; Oct. ¾ p. c.; in 1899, Jan., ¾ p. c.; April, 1 p. c.

Bonds.—Total issued limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. Under this provision \$247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry. Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—In August, 1898, there were completed and in operation 136½ miles, which include 7½ miles of Pawtuxet Val. El. St. Ry.

In May, 1899, the Union RR. of Providence bought from the New York New Haven & Hartford its Warwick & Oakland Beach or Buttonwoods branch, and this is to be changed from a steam to an electric road. Contract goes into effect next January it is stated.



SECURITIES PLEDGED.—The securities pledged include all of the \$3,700,000 capital stock of the *Union R.R.* 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 R.R.* of Providence. The *Union R.R.* 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.

LATEST EARNINGS.—2 months ending Feb. 28, 1899, gross, \$270,799; \$255,256 in 1898.

Years end. June 30—	Gross.	Net.	Charges.	Bal., sur.
1897-98	\$1,742,294	\$760,598		
1898-99	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-President, Marsden J. Perry; Treasurer, F. P. Olcott of *Central Trust Co.*, New York.—V. 65, p. 464; V. 68, p. 525.

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 1898 of three electric light plants, whose property is pledged as additional security for its bonds. V. 67, p. 530, 902. In March, 1899, it was reported that the *Light & Power Co.* had been consolidated with the *Electric Street Railway* under the name of the *Pueblo Traction & Electric Co.*—V. 68, p. 475.

Stock and Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000 (par \$100)			\$500,000	
First mortgage, \$750,000, gold (\$1,000 each)	1895	5 g. J-D	550,000	Dec. 2, 1925

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; V. 68, p. 475.

QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,262 AND IN 1870 WAS 24,052.

QUINCY HORSE RY. & CARRYING CO.—In March, 1899, Judge Allen in the United States District Court for the Southern District of Illinois decided that this company, under its act of incorporation, has an exclusive right to operate a street railway in Quincy for fifty years from Feb. 11, 1865, and he enjoined the J. C. Hubinger Company from constructing a road under an ordinance granted by the City Council.

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			\$600,000	
1st mortgage, \$500,000	1890	5 A-O	140,000	Oct. 1, 1910
1st consol. M. \$550,000, gold, c*	1898	5 g. A-O	\$310,000	Oct. 1, 1918

Interest on first mortgage payable at Quincy (Ill.) Trust Co.

Of the 5s of 1898, \$140,000 will be used to retire the 1st 5s 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 IN 1895 WAS 20,712; IN 1890 WAS 16,723; IN 1880 WAS 10,570; AND IN 1870 WAS 7,442.

QUINCY & BOSTON STREET RY.—Trolley. Is one of the roads in the combination known as the Massachusetts Electrical Companies. See statement of the latter under Lawrence, Mass. Stock was bought at \$150 per share.—V. 68, p. 928.

ORGANIZATION.—In May, 1899, consolidation was being arranged with Braintree Street Railway. After consolidation stock will be \$583,000; par \$100. Notes payable, \$215,000; bonds of Braintree Street Railway, \$35,000.

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, dc.	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.

Pres., John R. Graham; Sec. and Treas., Fred H. Smith.—V. 68, p. 724, 928.

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. This property was in 1899 acquired by the *Milwaukee Electric Railway & Light Co.*, which see.—V. 68, p. 619.

READING, PA.

POPULATION 1890 WAS 58,661 IN 1880 WAS 43,278; AND IN 1870 WAS 33,930.

UNITED TRACTION.

In 1899 control acquired by the *United Power & Transportation Co.* See statement of the same under Wilmington, Del. Stockholders were given \$75 in 4 per cent collateral trust bonds of the *Power & Transportation Co.* for every \$50 of *United Traction Co.* stock held, with right to subscribe for *Power & Transportation* stock.

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.* In Jan., 1899, the *Reading Traction Co.* was reported to have acquired control of the *Reading & Southwestern Ry.*

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	5 g. 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*; *Reading & Southwestern*, 7 miles. In Jan., 1899, extension from *Stony Creek* to *Friedensburg*, 6 miles, reported to be proposed.

EARNINGS.—From Jan. 1 to April 30, 1899, \$54,478; in 1898, \$50,781; in calendar year 1898, gross, \$202,226; \$194,170 in 1897; \$189,493 in 1896; \$188,396 in 1895.

OFFICERS.—President, John A. Rigg; Vice-President, R. N. Carson; Sec. and Treas., M. C. Aulenbach.—V. 61, p. 1014, 1118; V. 67, p. 1264; V. 68, p. 830, 829, 873.

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. In Jan., 1899, reported to have acquired control of the *Reading & Southwestern Ry.*; reported to have 7½ miles of track bonded for \$65,900.

Stock & Bonds—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 au.	\$50		J-J	\$1,000,000	See text.
1st M., \$600,000, g., gu.		1893	6 g. J-J	445,000	Jan. 1, 1933

Not subject to call c.* } Trustee is *Provident Life & Trust Co.*, Phila.

Current liabilities July 1, 1898, \$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.

Reading City Pass. Ry.	Par.	Date.	Interest.	Outstand'g.	Last div., etc
Stock (see below)	\$50		J-J	\$350,000	See text.
1st M.		1889	5 A-O	118,000	Apr. 1, 1909
East Reading Elec. Ry.					
Stock, full paid	50		J-J	100,000	See text.
Bonds, \$25,000		1897	5 p. c.	21,500	July 1, 1937
Read. & Temple Elec. Ry.					
Stock, \$75,000, guar.			7 A-O	43,200	See text.
1st mtg., \$75,000		1894	5 A-O	43,500	Oct. 1, 1924

Dividends on Leased Line Stocks.—The *Reading City Passenger* stock to receive dividends, 1896 to 1899 inclusive, 10 per cent; 1900 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, 1898, gross receipts, \$430,956; net, \$170,637; fixed charges, \$166,517; bal., surplus for year, \$4,120. Car mileage, 1,115,198; passengers carried, 4,655,028.

ROAD.—Owned and leased 31 miles of track. V. 64, p. 177. The *Reading & Southwestern* owned 7 miles.

(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*	1895	5 g. J-J	\$313,000	Jan. 1, 1925

Interest at *Reading Trust Co.* of *Reading, Pa.*

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600 AND IN 1870 WAS 51,038.

RICHMOND RAILWAY & ELECTRIC CO.—(See adjoining Map.) 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 mortg., \$2,000,000	1890	5 g. J-J	2,000,000	July, 1920
\$1,000, gold				
Rich. & Manch. (\$1,000 each) gua., p. & l., end.	1893	5 J-J	400,000	July 1, 1933

Int. at Trustee, *Atlantic Trust Co.*, N. Y. City.

The *Rich. Ry. & Elec. mortgage*, it is stated, covers in addition to the electric-lighting plant about 44 miles of track, the remaining 36 miles of the system being controlled in the company's interest.

EARNINGS.—For year ending Dec. 31:

	Rich. Ry. & Elec. Co. 1898.	Rich. Ry. & Elec. Co. 1897.	Rich. Ry. & Elec. Co. 1898.	Rich. Ry. & Elec. Co. 1897.
Gross earnings	\$414,251	\$413,309	\$477,541	\$475,851
Net from operation	186,353	162,969	201,854	166,811
Insurance and taxes	11,624	11,159	13,538	13,280
Net income	174,729	151,810	188,316	153,531

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.

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—
 Stock, \$600,000.....(\$100).....
 1st M., \$500,000, g. c* (\$1,000) 1895 5 g. J-J 500,000 N^y 1, 1925 (Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt.

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1 1/4 p. c. annually of all bonds issued begins July 1, 1900.

The stockholders voted on Jan. 19, 1899, to increase the stock from \$300,000 to \$600,000.

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.

OFFICERS—President, E. R. Williams; Vice-Pres't, W. M. Habliston; Supt., Edw. J. Willis; Sec., Everett Waddey; Treas., R. L. Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043.

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—
 Com. stock (\$500,000 auth'd).....\$350,000.....
 Pref. stock (\$150,000 auth.) } 150,000
 6 per cent cumulative }
 1st M. \$500,000, gold, \$100 } 1892 6g. M-N 350,000 May 1, 1922 and \$500, not subj. to call. c* Trustee, Fidelity I. Tr. & S. D. Co., Phila.

RECEIVERSHIP—In February, 1898, D. W. Flickwir was appointed receiver preparatory to consolidation with Roanoke Elec. L. & P. Co. Reorganization agreed upon and road to be sold Aug. 1, 1899.

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, 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

In April, 1899, it was reported that the Cuyler-Morgan syndicate had secured an option on the stock, and that the same syndicate was arranging to connect Rochester with Lewiston, N. Y. (70 miles), and hence with Buffalo.

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.

STOCKS & BONDS—
 Capital stock (\$100).....\$5,000,000.....
 Roch. Cy & Brighton 2d } 1882 6 J-J 500,000 Jan. 1, 1902
 M., now 1st M. (\$500) } Int. at Flour City Nat. Bank, Rochester.
 Roch. Cy & B. 3d M., now } 1889 6 A-O 175,000 Apr. 1, 1919
 2d M. (\$500) } Interest at Rochester Tr. & S. D. Co.
 Rochester Ry. Consol. M. } 1890 5g. A-O 2,200,000 Apr. 1, 1930
 \$3,000,000 (\$1,000) g. c* } Interest at Cuyler, Morgan & Co., New York City.
 2d M., \$1,500,000, g. } 1893 5g. J-D 1,188,200 Dec. 1, 1933
 (\$1,000 each).....c* } Interest is payable at Security Tr. Co., Roch.
 Debentures, gold..... } 1891 6g. M-S 250,000 Mch. 1, 1911
 (\$500 each)..... } Subject to call after Mar. 1, 1901.
 Collateral trust notes } 1897 6 M-S 182,000 Mar. 1, 1905
 (\$1,000)..... } Interest at Security Trust, Rochester.

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. R.R. and of the second mortgage 5s \$750,000 were reserved to retire the \$600,000 of debentures, of which \$250,000 still outstanding in October, 1897.

ROAD—Owned June 30, '98. Miles.
 Main line, trolley.....46:05
 Second track.....34:68
 Sidings.....1:80

Road leased— Miles.
 Rochester Electric.....4:63
 do do 2d track.....4:13
 Rochester & Irondequoit....4:47
 do do 2d track & siding 4:57

Total oper. June 30, '98....100:33

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—For nine months ending March 31:

9 months—	Gross.	Net.	Other inc.	Int. & taxes.	Bal., sur.
1898-9.....	\$641,256	\$272,820	\$5,611	\$221,742	\$56,689
1897-8.....	597,536	241,638	8,079	223,145	26,572
<i>Trend.</i> June 30, 1898.	1897.	1897.	1898.	1897.	1897.
Gross earnings	\$786,694	\$806,104	Int. on bonds	\$244,866	
Net.....	310,624	265,147	Taxes.....	51,109	
Other income...	10,439	8,006	Rentals.....	5,048	
				\$291,022	

Net income ..\$321,063 \$273,153 Balance...sur.\$30,041 df.\$27,870

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		Liabilities.	
Cost of road.....	\$9,882,845	Capital stock.....	\$5,000,000
Cost of equipment....	167,500	Funded debt.....	4,501,200
Stocks of other comp's.	12,920	Bills payable.....	255,160
Supplies on hand.....	31,445	Open accounts, etc....	155,347
Cash.....	10,132	Accrued int., taxes, etc.	61,441
Open accounts, etc....		Profit and loss, surplus.	141,694
Total.....	\$10,114,842	Total.....	\$10,114,842

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; V. 68, p. 826.

ROCHESTER CHARLOTTE & MANITOU—

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, 7.75 miles.

EARNINGS—Year ending June 30, 1898, gross, \$11,656; net, \$4,268; charges, \$4,772. 1897, 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. Permission to build the road was granted by the RR. Commissioners on Jan. 25, 1899. No arrangements to finance the road had been made on Feb. 1, 1899.

OFFICERS—T. J. Nicholl, President; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary.

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.

STOCK & BONDS—
 Stock, \$350,000.....\$350,000.....
 1st mortgage.....1890 6 M-N 150,000 May 1, 1910
 New mort., g., \$300,000. 1898 } 5g. (I) 1918

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 6s.

ROAD—22 miles of trolley. Extensions reported proposed in 1899.

OFFICERS—Pres., R. N. Baylis; Sec., F. W. McAssey; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. **DIRECTORS**—R. N. Baylies, 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.

STOCK & BONDS—
 Stock (\$100) (\$300,000 auth.).....\$250,000.....
 1st M. (\$250,000)..... } 1892 5 J-J 250,000 May 1, 1922
 Interest at Nat. Exchange Bank, Boston.
 Loans & bills pay. July 1, '98. 25,000

ROAD Operates about 16 1/2 miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.
 Gross. Net. Int. and taxes. Bal., sur.
 1898.....\$68,223 \$25,436 \$14,132 \$11,304
 1897.....66,782 25,693 14,457 11,235

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877;

AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—

A trolley road. **ORGANIZATION**—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

STOCK & BONDS—
 Stock, \$60,000, par \$100.....\$57,000 f.p.
 1st mortg., \$100,000, gold } 1894 g. A-O 100,000 Oct. 1, 1914
 \$1,000, not subj. to call. } Int. at Am. Sec. & Tr. Co., Washington, D. C.

Bonds—On Jan. 1, 1899, \$3,000 stock was in the treasury. On Dec. 31, 1898, \$100,000 bonds were held by stockholders of company.

ROAD—Owns 6 1/2 miles of track (of which 1 1/2 built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

LATEST EARNINGS—3 mos. } 1899.....gross, \$4,793 def.....\$18
 Jan. 1 to March 31. } 1898.....gross, 4,653 def.....121

For year ending Dec. 31, 1898, gross, \$23,511; net, \$1,730. In 1897, gross, \$23,021; net, \$4,667. In 1896, gross, \$21,083.

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 March, 1899, arrangements were in progress for operation by compressed air motors, and stockholders voted to increase stock from \$50,000 to \$150,000.

Stock (\$50,000) par \$100..\$50,000
ROAD—Owns 6.7 miles track.
OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland.
—V. 68, p. 674.

EARNINGS—Year ending June 30,			
	1897-8.	1896-7.	1895-6.
Gross.....	\$4,986	\$4,861	\$6,115
Net.....	loss 848	loss 470	loss 443
P. & L.....	df.1,699	df. 982	512

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 Feb., 1899, contract let; road to be completed about July, 1899. Company also petitioned to enter Biddeford, but petition denied. To carry passengers, freight and express.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000, par \$100			\$100,000	
1st M., g., \$200,000 (\$1,000 ea.); S. f. after 1904.	1898	5 g. F-A	(3)	Feb. 1, 1928

OFFICERS.—President, E. F. Walker, Philadelphia, Pa.; Clerk, Charles Butler; West Buxton, Me.—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 1895 WAS 35,000; IN 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. In 1899 also made a contract with the Yuba Electric Power Co. for the exclusive use of 5,000 h.p. of power. The total cost of the property (including the railway, hydraulic works, lighting plants parks, etc.), was to Jan. 31, 1899, \$2,873,271.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity
Stk., \$2,500,000 (\$100)				\$1,500,000	
Central El. Ry. 1st	16	1892	6g. J-D	265,000	June 1, 1912
M., \$400,000, g.					(\$25,000 due yearly) to June 1, 1921
\$1,000 & \$500.....					Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.
Consol. mort., \$2,500,000 (\$1,000)		1897	5 M-N	2,070,000	Nov. 1, 1927

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 16½ miles with 24½ miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. East Park and Oak Park are owned.

EARNINGS—Year ending Jan. 31, 1899 (railway department only), gross, \$153,867; net, \$57,014.

OFFICERS—Pres., L. P. Drexler; V.-P. and Gen. Man., 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.

SAGINAW VALLEY TRACTION—A trolley road.
ORGANIZATION.—Incorporated Jan. 7, 1899, as a consolidation, per plan in V. 67, p. 1111, of the Union Street Ry. and the Saginaw Consolidated Street Ry. (both foreclosed Oct. 15, 1898) and the Inter Urban Ry. V. 68, p. 233.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, \$700,000, par \$100.....			\$700,000	
Pref. stock, 5 p. c. cum. \$400,000; par, \$100; pref. as to assets & div.			400,000	
1st mort. \$850,000 gold, \$1,000 each.....	1899	5 g. F&A	680,000	Feb. 1, 1924

BONDS—Of the 1st 5s \$170,000 are reserved for extensions and improvements.

ROAD—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing \$60,000.

OFFICERS—President, Homer Loring, 53 State St., Boston, Mass. Treasurer, Frank D. Ewen; Secretary, Charles S. Smith; Executive Committee, Thomas A. Harvey, Chairman; Geo. B. Morley and Gilbert M. Stark, all of Saginaw, Mich. V. 67, p. 1111; V. 68, p. 233.

INTER URBAN RY.—
UNION STREET RY.—
SAGINAW CONSOL. ST. RY.—

Consolidated in Jan., 1899, as Saginaw Val. Trac. Co., which see above.

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.

ST. JOSEPH, MICH.

POPULATION IN 1898 (ESTIMATED), 5,000; 1890 WAS 4,826; IN 1880 WAS 3,550; AND IN 1870 WAS 2,994.

ST. JOSEPH & BENTON HARBOR STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1884. Stock, \$100,000. First mort. gold 6s, J&J, \$200,000, dated July 1, 1893, due July 1, 1912, interest payable J-J, at Ill. Trust & Savings Bank, Chicago, Trustee. Operates 8 miles of trolley track on 5½ miles of street. For year ending Dec. 31, 1898, gross railway and light earnings, \$55,691; net, \$20,436; nt., \$11,703; bal., \$8,733, charged off for depreciation.—V. 66, p. 1090. Pres., W. Worth Bean; Sec., W. H. Hull.

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; 33 miles track.

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. An issue of \$5,000,000 bonds, it was understood, would soon be authorized. V. 67, p. 176, 273. Franchise sold, together with Lindell and Missouri Co. stocks, to Brown Bros. syndicate. In March, 1899, it was voted to begin building at once. President, R. M. Snyder, New York; Sec'y, 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.
1899.....	426,074				
1898.....	414,435	446,139	443,058	457,567	1,761,199
1897.....	392,057	463,176	449,365	449,580	1,754,178

OFFICERS—President, Edwards Whitaker; 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 May, 1898, bills were pending before Municipal Assembly granting permission to absorb the Missouri RR. 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. In Feb., 1899, a syndicate headed by Brown Bros. of New York had purchased nearly all the stock at \$174 a share, also nearly all the stock of the Missouri RR. the rights and franchises of the Central Traction Co., and all the stock of the Union Depot Ry.—V. 67, p. 1207; V. 68, p. 333.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100) authorized, \$2,500,000.....		5 Q-J	\$2,400,000	See text
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. 1st mort., gold.....	1893	6 g. J-J	1,000,000	July 1, 1913
Taylor Ave. RR. 1st M., g.	1893	6 g. J-J	500,000	July 1, 1913

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. In April, 1899, stockholders authorized an increase in the stock from \$2,500,000 to \$10,000,000, one half of this to be 5 per cent preferred. A new mortgage for \$10,000,000 was also created.

DIVIDENDS—In 1895 paid 5 p. c.; in 1896, 5 p. c.; in 1897, 5 p. c.; in 1898, 5 p. c.; in 1899, Jan., 1¼ p. c.; Apr., 1¼ p. c.

ROAD—Operates 60-10 miles single track in St. Louis and vicinity, including the *Compton Heights Union Depot & Merchants' Terminal Ry.*, 12-10 miles in length, and the *Taylor Avenue* road, 9-20 miles. In Nov., 1898, various extensions were to be made at once.

EARNINGS.—The following gives the number of passengers carried:

Year—	Passengers.	Quarters.	1899.	1898.	1897.
1898.....	22,608,900	4th		5,781,494	5,454,166
1897.....	21,342,220	3d		6,063,063	5,764,981
1896.....	21,535,251	2d		5,813,940	5,613,574
1895.....	20,237,599	1st	5,123,125	4,950,408	4,509,499

—V. 65, p. 69; V. 67, p. 1207; V. 68, p. 333, 381, 428, 673.

MISSOURI RAILROAD—Cable and electric.
Consolidation with the Lindell Railway and extension of Olive Street cable line to Forest Park has been proposed. In Dec., 1898, a syndi

cate headed by Brown Bros. of New York had acquired nearly all the stock at \$192 per share; also nearly all the stock of the Missouri RR., the rights and franchises of the Central Traction Co. and all the stock of the Union Depot Ry. - V. 67, p. 1207.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk (\$2,400,000) (\$100)	Q. - J.		\$2,300,000	See text
1st mtg., \$1,000,000, c*	1896 5 M. - S.		700,000	1901-1916
Subject to call in 1901 at 105.				
For Park, Laeclde Av. & 4th St. bonds.....	7 p. c.		92,000	1900

Dividends 1894 and 1895, 8 p. c. each; in 1896, 7 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Jan., 1 1/2 p. c.; Apr., 1 1/2 p. c.

ROAD—In May, 1898, controlled about 25.82 miles, including Missouri RR. (cable), 18.98; Forest Park & Laeclde (Elec.), leased, 6.84.

OPERATIONS—The following gives the number of passengers carried.

	1st quar.	2d quar.	3d quar.	4th quar.	Total Year.
1899.....	3,674,719				
1898.....	3,556,394	3,906,201	3,579,000	4,041,428	15,183,023
1897.....	3,520,588	3,900,007	3,546,455	4,037,282	15,004,332

OFFICERS—President, Edwards Whitaker; Vice-President, C. D. Melure.—V. 64, p. 800; V. 65, p. 69; V. 68, p. 824.

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. In Dec., 1898, C. H. Spencer, C. H. Orthwein and the other largest stockholders of the Southern Electric Ry. purchased the stock of the National Ry. V. 67, p. 1207, 1263. Municipal Assembly has given permission to consolidate the two companies and to change motive power on Broadway line from cable to electricity.—V. 68, p. 620.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000.....	6 q. - J. 10		\$2,479,500	Apr. 1, '99, 1 1/2%
Bonds—See controlled lines below.				

DIVIDENDS—Dividends in 1896, 6 per cent; in 1897, 6 per cent; 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.; in 1899, Jan., 1 1/2 p. c.; in Apr., 1 1/2 p. c.

ROAD—Operates 70 miles of street railway in St. Louis.

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.
Entire System—			
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
National Railway—			
Nat. Ry., proportion of surp.....	189,929	209,092	179,141
Other income.....	19,565	19,565	19,565
Dividends National Railway....	\$209,494	\$228,657	\$198,706
	148,770	148,770	148,770
	\$60,724	\$79,887	\$49,936

OFFICERS—President, C. H. Spencer; Vice-Pres., W. J. Orthwein; Secretary, C. N. Duffy; Gen. Man., Robert McCulloch. Office, East St. Louis, Ill. V. 64, p. 284; V. 66, p. 284; V. 67, p. 1207, 1263; V. 68, p. 620.

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 No. Trust Co., trustee, Chicago.				

The bonds carry the unconditional guarantee 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 mile 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
1899 ..	2,304,413				
1898 ..	2,192,966	2,414,863	2,370,915	2,541,483	9,520,227
1897 ..	2,110,910	2,317,287	2,297,838	2,412,655	9,138,690

(3) **CITIZENS RAILROAD—**An electric road.

ORGANIZATION—Controlled by the National Railway Company.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100) \$2,000,000....	Annual		\$1,500,000	See text.
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.
1899 ..	2,072,830				
1898 ..	2,040,694	2,228,619	2,154,050	2,306,782	8,730,145
1897 ..	1,963,350	2,268,533	2,160,882	2,256,469	8,654,254

(4) **ST. LOUIS RAILROAD—**A cable and trolley road.

ORGANIZATION—Controlled by the National Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....	J - J		\$2,000,000	See text.
1st M., cur. (\$1,000 each). 1890 5	M - N		2,000,000	May 1, 1910
Subject to call May 1, 1900				

Dividends—In '94 aggregated 7 p. c.; '95, Jan., 3 1/2 p. c.; July, 2 1/2 p. c. in 1896, July, 2 1/2 p. c.; in 1897, 5 p. c.; in 1898 and 1899 (?).

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.
1899.....	2,679,197				
1898.....	2,721,763	3,058,986	3,035,774	3,021,194	11,837,717
1897.....	2,587,798	2,995,121	3,005,293	2,995,008	11,583,220

(5) **SOUTHWESTERN RAILWAY—**A trolley road.

ORGANIZATION—Commenced operations Sept. 1, 1895. Capital stock, \$100,000. Reported no bonds issued to May, 1898.

ROAD—Line is 11.19 miles long.

Power is obtained from the power-house of the Cass Avenue & Fair Grounds Railway. Operations included in St. Louis RR. reports.

PEOPLE'S RAILWAY—A cable road.

RECEIVERSHIP—On April 25, 1898, Frederick B. Brownell was appointed receiver in place of Charles Green, removed by the Court.

Sold for \$500,000 on Feb. 9, 1899, under third mortgage to August Gehner, representing the third mortgage bondholders' committee, consisting of himself, L. M. Rumsey and Charles Parsons.—V. 68, p. 332. Third mortgage bondholders in April, 1899, sold their bonds to Brown Bros. getting 92 1/2. Reorganization pending.—V. 68, p. 773.

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.
1899.....	795,448				
1898.....	812,461	900,817	884,328	901,454	3,499,060
1897.....	815,854	906,217	902,630	909,024	3,533,725

—V. 67, p. 789, 1004; V. 68, p. 332, 673, 773.

ST. LOUIS & BELLEVILLE ELECTRIC RY.—

A trolley road. Double track railway between Belleville and East St. Louis, 23 miles, completed in Feb., 1899. Stock increased in Jan., 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 12 1/2 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. In Nov., 1898, proposed to change motive power to electricity and build double-track road from city limits to Wabash RR. and single-track road thence westward two miles. Pres., 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 10 1/2 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 AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000.....			See text.	
1st M., \$1,000,000, gold } 1896 6g. M-N			\$1,000,000	May 8, 1916
(\$1,000, guar. p. & i., by } Interest at Mississippi Valley Trust Com-				
St. L. & Sub., end...c* } pany, St. Louis, trustee.				
Consol. M., \$2,000,000... 1898 (1)			None July, '98	(1)

In 1898 stock increased to \$2,000,000 (from \$1,000,000), and an additional issue of \$1,000,000 bonds authorized for extensions, etc., but latter had not been floated in Feb., 1899.

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 3 1/2 miles over its own road to down-town terminus of other lines. In Nov., 1898, extension 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 } Ry 1st M.....	1884	6 M - N.	600,000	1914
St. Louis & Suburban } 1st M. (\$2,000,000)g.	1891	5 g. F. - A.	1,400,000	Feb. 1, 1921
Income bonds.....	1891	5.....	300,000	

On Jan. 25, 1899, the stockholders voted to increase the capital stock \$500,000 to \$3,000,000; also to issue \$500,000 additional bonds. Mississippi Valley Trust Co., St. Louis, Trustee. On Feb. 2, 1899, these bonds had not been floated.

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.
1899.....	2,727,241				
1898.....	2,673,149	3,070,129	2,952,439	3,042,831	11,738,548
1897.....	2,454,224	2,973,700	2,862,735	2,914,574	11,205,233

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, who, in Dec., 1898, also purchased the stock of the National Ry.—V. 64, p. 800; V. 67, p. 1207, 1263. In March, 1899, authority was granted by the Municipal Assembly to consolidate the two and also to change motive power of the Broadway line from cable to electricity. V. 68, p. 620.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Preferred stock (par \$100).....		J-J	\$1,000,000	See text.
Common stock (par \$100).....			500,000	
1st mortgage.....	1884	6 M - N	200,000	1904
Consol. mort. (\$500,000).....	1889	6 M - N	300,000	1909
Mort. of 1896, \$200,000 } (\$1,000), gold.....	1896	5 g. F-A	200,000	Aug. 1, 1916

Mortgage trustees, Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo.

In April, 1896, the directors authorized issue of \$200,000 bonds for improvements. In August the company sold \$80,000 of new preferred stock at par with a bonus of 50 p. c. in common stock.

Dividends—On preferred, in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, January, 3 p. c.; in 1898, Jan., 1 1/2 p. c.; July, 3 p. c. dividends thereafter to be semi-annual; in 1899, Jan., 3 p. c.

ROAD—Operates 16.75 miles of track in St. Louis; extension to Jefferson Barracks (opened May 20, 1896), 6 miles; total, 22.75 miles. In July, 1898, extension proposed to Schuetzen Park and Brookville.

OPERATIONS—The following gives the passengers carried:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. year
1899.....	1,494,332				
1898.....	1,280,210	1,666,632	1,700,651	1,542,245	6,189,738
1897.....	1,426,195	1,475,302	1,470,929	1,399,061	5,771,487

OFFICERS—President, C. H. Spencer; Vice-President, J. Nicola; Gen. Man., Robert McCulloch; Sec. and Treas., Joseph S. Minary. V. 64, p. 800; V. 67, p. 1207; V. 68, p. 620.

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.

In Dec., 1898, the syndicate headed by Brown Bros. of New York purchased the entire stock, acquiring also the stocks of the Lindell & Missouri RRs. and central Traction Co.

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 } consol. mortgage, gold.....	1890	6 g. A-O	1,091,000	Oct. 1, 1910
Cons. mort. (\$3,500,000) gold. 1893 } 6 g. J-D	1893	6 g. J-D	2,237,000	June 1, 1918

Interest on 6s of 1893 is payable at Mississippi Valley Tr., St. Louis. **Mortgage Trustee** of all other loans, the St. Louis Trust Co. **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.

OPERATIONS—The following gives the number of passengers carried.

	1st Quar.	2d Quar.	3d Quar.	4th Quar.	Total year.
1899.....	6,029,431				
1898.....	5,842,691	6,506,875	6,667,373	6,639,947	25,656,286
1897.....	5,322,079	6,273,524	6,249,928	6,313,875	24,159,406

OFFICERS—President, John Scullin; Sec., J. H. Roach.—V. 68, p. 333.

ST. PAUL, MINN.

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

ST. PAUL & SUBURBAN RY.—A trolley road.

ORGANIZATION, ETC.—Successor, after foreclosure, to the St. Paul & White Bear RR. Franchises run 50 years from 1896. Road runs from St. Paul to White Bear Lake, and from city limits owns the right of way; also owns summer resort on the lake. Capital stock, \$37,900, full paid. In June, 1897, no bonded or floating debt.

ROAD—Owns 10.59 miles of track; 9 electric cars, also 2 locomotives and 4 coaches used to supplement electric service. **President, E. W. Peet; Secretary, Ambrose Tighe.**

SALT LAKE CITY, UTAH.

POPULATION 1890 WAS 44,843; IN 1880 WAS 20,768; AND IN 1870 WAS 12,854.

SALT LAKE CITY RAILROAD—A trolley road.
ORGANIZATION—Chartered Jan. 19, 1872.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,000,000 (\$50).....			\$850,000	
1st M. s. f., gold } (\$1,000) (\$1,500,000)c ^t }	1893	6 g J-J	650,000	1913

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of Jan., 1896, \$840,000 could be issued, but of this \$190,000 was in the hands of the trustee to be sold only for new property. After debt reaches \$1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 42 miles of track.

	Miles.	Total track operated.....	Miles.
Single track.....	29	30	42
Second track.....	13	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.

SALT LAKE & MERCUR RR.—To be a trolley.

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.

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, W. H. Stone.

WEST SIDE RAPID TRANSIT—An electric and steam road.

Said to operate 12 miles of track. Stock, \$300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

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^t, \$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-A 15	200,000	1905
Cons. mort., \$600,000.....	1890	6 M - N	400,000	May 1, 1920

Interest payable at Atlantic Trust Co., New York City, and San Antonio. **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.—V. 68, p. 674.

SAN ANTONIO (TEX.) GAS ELECTRIC LIGHT & STREET RAILWAY—

Formed to absorb street railways and light plants. Stock is to be \$2,500,000; present issue, \$1,600,000. Bonds, forty-year gold 5s, authorized issue, \$2,500,000; present issue, \$1,600,000. Net earnings of properties acquired are reported as \$141,393 for calendar year 1898.—V. 68, p. 674.

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.—See San Diego Elec. Ry.

SAN DIEGO ELECTRIC RY.—A trolley road.
 ORGANIZATION, ETC.—In March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 15 miles of track. No bonds had been issued in Feb., 1899. President, A. B. Spreckels, San Francisco, Cal.; Vice-Pres., E. S. Babcock; Sec. and Treas., J. A. Flint.

SANDUSKY, OHIO.

POPULATION 1890 WAS 18,471; IN 1880 WAS 15,838.

PEOPLE'S ELECTRIC RAILWAY.
 STOCK & BONDS—

Stock, \$50,000 (\$50)	Date	Interest	Outstanding	Maturity
1st mortgage, \$40,000	1891 6	J-J	\$40,000	40,000

 Operates 6½ miles. For year ending Oct. 28, 1898, gross, \$19,660.
 OFFICERS—Pres., W. H. Gilcher; Sec., R. B. Fisher; Treas., A. W. Prout.

SANDUSKY & INTERURBAN ELECTRIC RAILWAY.—A trolley road.
 ORGANIZATION.—Incorporated in 1898 to build a road from Sandusky to Lorain, there connecting with the Lorain & Cleveland Ry., controlled by same parties. On July 9, 1898, purchased Sandusky Street Ry. at foreclosure sale.—V. 67, p. 127.

STOCK & BONDS—

Stock, \$500,000	Date	Interest	Outstand'g.	Maturity
1st mort., \$10,000 per mile, gold (\$100, etc.)	1898 5 g F A	(?)	\$40,200	Aug. 1, 1918

 Bonds are subject to call after 5 years.
 ROAD—Owns 9 miles of track on 7 miles of road in Sandusky City (former Sandusky Street Ry.) Under construction from Sandusky to Lorain, 30 miles, of which 10 miles to Huron to be completed by June 1, 1899.
 OFFICERS—President, H. A. Everett, Cleveland, O.; Sec. and Treas., C. H. Stewart, Cleveland, O.; Manager, Thomas Wood, Sandusky, O.—V. 67, p. 275.

SANDUSKY MILAN & NORWALK ELECTRIC RAILWAY.—A trolley road.
 STOCK & BONDS—

Stock, \$100,000 (par \$50)	Date	Interest	Outstanding	Maturity
1st mortgage, \$100,000	1898 6	J-J	\$100,000	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.—Purchased at foreclosure July 9, 1898, by the Sandusky & Interurban Electric Ry.—V. 67, p. 127.

SANFORD, ME.

POPULATION IN 1890 WAS 4,201; IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road.
 Connects Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me., with the terminal at Cape Porpoise. Bonds, \$250,000 30 year 5s; State Trust Co., N. Y., Trustee. President, Ernest M. Goodall; V.-Pres., Frank Hopewell; Treas., Louis B. Goodall.

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—

Stock (par, \$100)	Date	Interest	Outstanding	Maturity
1st mortgage, gold	1890 5g J-J		\$900,000	Jan. 1, 1915

 Dividends have been 50 cents monthly.
 ROAD—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, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—
 ORGANIZATION.—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—

Stock (par \$100)	Date	Interest	Outstanding	Maturity
1st M., \$750,000, gold	1891 5g A-O		\$671,000	Oct. 1, 1921

 Dividends: In 1895 \$3 per share; in 1896 \$2.50 per share paid in dividends of 50 cents each; in 1897, \$1.50; in 1898, \$3.00.
 ROAD—On Jan. 1, 1899, owned 4 miles of double-track cable road laid with 72 lb. steel rails.
 OFFICERS—President, H. E. Huntington; Vice-President, Charles Holbrook; Secretary and General Manager, J. L. Willcutt; Treasurer, N. T. Smith. Purchasing 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—

Stock (par \$100)	Date	Interest	Outstanding	Maturity
Market St. Cable Ry., 1st M., \$1,000 gold	1883 6g J-J		3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M.	1888 6 A-O		2,000,000	Apr. 2, 1918
2d mortgage	1893 6 M-N		15,000	May 1, 1923
Park & Cliff House 1st M.	1887 6 J-J		350,000	Jan. 1, 1913
Powell Street 1st M.	1887 6 M-S		700,000	Mar. 1, 1912
Park & Ocean 1st M.	1884 6 J-J		250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M.	1889 6 M-S		650,000	Mar. 1, 1914
Market Str. Ry. consol. M. for \$17,500,000 g.	1894 5g M-S		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, 1898, 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.	

Steam road and horse lines being changed to electricity.
 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.

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.

PRESIDIO & FERRIES RAILROAD.

ORGANIZATION—Chartered Jan. 6, 1882.
 STOCK & BONDS—

Stock (par, \$100)	Date	Interest	Outstanding	Maturity
1st mort., \$250,000	1882 6 M&N		\$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—

Stock	Par.	Authorized.	Outstanding.
	\$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.

SUTTER STREET RAILWAY.—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.
 STOCK & BONDS—

Stock (par, \$100)	Date	Interest	Outstanding	Last Div., etc.
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, 4 p. c.; in 1897, 5 p. c.; in 1898, 6 p. c.

ROAD—

Cable road (iron and cement)	Miles.	Horse oad	Miles.
do second track	5-75		68
Rails 43 lb. T.	5-75	Total owned in fee	12-18

 OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt.

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. In Dec., 1898, it was reported that the bondholders had obtained control of the stock and the road was to be extended to Ballston Spa by July, 1899.

STOCK & BONDS—

Stock, \$200,000	Date	Interest	Outstanding	Maturity
1st M., \$200,000 gold	1897 5g J-J		\$200,000	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 Jan., 1899, extension to 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 and operated by S. T. & I. of H. General consolidation of Savannah roads expected in the near future.

STOCK & BONDS—

Stock (par \$100)	Date	Interest	Outstanding	Maturity
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 35 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, and a general consolidation of the Savannah roads expected in the near future.

STOCK (?)

1st mortgage, \$1,250,000, gold, \$1,000	Date	Interest	Outstand'g.	Maturity
	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., 1898, owned about 35 miles track.
 OFFICERS—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, {	1895	5g. J-J	See text.	Jan. 1, 1925
\$1,000.....	c ^o	Interest at Merc. Trust Co., N. Y., trustee.		

First of 1895 are secured in part by \$79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes. In Feb., 1899, \$223,000 were outstanding and the sale of the remaining \$77,000 was pending for extensions and improvements.

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.	Oth. 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.—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—On Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co., etc.—V. 63, p. 1064; V. 64, p. 85.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$6,000,000).....	\$50			\$2,500,000	

Scranton Trac. 1st { 1,000 1892 6g. M-N 1,000,000 Nov. 1, 1932
 M., \$1,000,000, gold, { Interest x at E. W. Clark & Co., Philadelphia.
 gold, no option. c^o

Scranton Pas. Ry. 1st M. 1,000 1890 6 M-N 100,000 May 1, 1920
 Scranton Sub. 1st { 500 &c 1890 6g. M-N 200,000 1909
 M., g., gu., p. & l. c^o } Trustee, Farmers' L. & T. Co., N. Y.

Peop's St. Ry. 1st M. g. 1,000 1888 6g. F-A 200,000 Aug. 1, 1918
 Do gen. M., gold 1891 6g. J-J 100,000 Dec. 1, 1921
 Scranton Ry. M., \$2,500, } 1897 5g. J-J 900,000 Nov. 1, 1932
 000, gold (\$1,000) .. c^o } Trustee, Continental Trust, N. Y. City.

On Feb. 1, 1899, had no floating debt. V. 67, p. 127.
 x Free of United States and Pennsylvania State taxes.

Bonds—Of the \$2,500,000 Scranton Ry. mortgage 5s of 1897, \$1,600,000 are reserved to retire prior bonds at maturity.

ROAD—Owns and operates all the street roads of Scranton, having an aggregate mileage as follows:

Owned—	Miles.	Leased (earns. separate)—	Miles.
People's Street Railway.....	25.2	Scranton & Pittston.....	12
Valley Passenger Railway....	8.2	Scranton & Carbondale.....	5
		Lackawanna Val. Trac.....	4

Total owned..... 34 Total system..... 55

LATEST EARNINGS—10 mos. } 1898 9 Gross, \$323,378; net, \$163,511
 July 1 to April 30. } 1897 8 Gross, 319,965; net, 163,750

EARNINGS—Operations of the lines now composing the Scranton Railway, not including the Scr. & Pitts. and Scr. & Carb. lines. For the year ending Dec. 31, earnings, etc., were:

	1898.	1897.	Fixed charges	1898.	1897.
Gross.....	\$3,727	\$366,3.5	}	\$136,812	\$135,170
Oper. exp.....	189,542	179,974		Taxes, &c.....	

Net..... \$194,185 \$186,351 Bal., sur. for yr. \$57,373 \$51,181

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Sec'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127; V. 68, p. 674.

(1.) SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Scranton Railway Co. leases this company for fifty years and operates the road and furnishes the power.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Divs., etc.
Stock.....				\$500,000	(¹)

1st M., \$1,000,000, g., { 5 1893 6g. J-J 150,000 Jan. 1, 1923
 \$1,000..... c^o } Interest at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa.
 x Free of State tax.

Bonds for \$100,000 are reserved for power plant, if required, and \$750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale.

LATEST EARNINGS—8 mos. } 18 x 9.....Gross, \$22,994; net, \$10,584
 July 1 to Feb. 28. } 1897 8.....Gross, 27,095; net, 11,555

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

	Gross.	Net.	Charges.	Bal., sur.
1897-98.....	\$38,443	\$16,870	\$10,018	\$6,852
1896-97.....	40,817	19,119	9,917	9,202

OFFICERS—President, William R. Dunham; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

(2.) SCRANTON & PITTSBURGH 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. \$25,000, g., { 15 1893 6g. A-O 295,500 Oct. 1, 1923
 \$1,000 & \$500 c^o } Interest (x) at Union Trust (Trustee), Phila. Nos
 gu. by Scr. Tr. (1 to 400 \$1,000 each and Nos. 401 to 650 \$500

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

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 Dec. 31, 12 months, 1898, gross, \$61,904; net, \$19,565. OFFICERS—President, L. A. Watres; Secretary, R. C. Adams; Treasurer, C. H. Mullin.—V. 63, p. 515.

SEATTLE, WASH.

POPULATION 1890 WAS 42,837; AND IN 1880 WAS 3,533.

In May, 1899, combination was pending to include the various Seattle roads—the Seattle Traction, the Union Trunk Line, the First Avenue, the Madison Street Cable, the West Street Electric, the Third Avenue & Suburban.

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; all outstanding. V. 66, p. 183. In Feb., 1899, \$300,000 gold bonds were outstanding. Line runs from First (formerly Front) St. and King St., up First and Second aves.; 3 miles of double track. President, M. H. Hecht. Secretary and Treasurer, Fred. K. Struve. Gen. Man., O. D. Colvin.—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	100,000	Mar. 1, 1912
000 each) subject to call {				Int. at Atlantic Trust Co., N. Y., trustee.
at 104.....				Sinking fund \$2,000 yearly after 1897.

Road turned over to company by receiver Jan. 25, 1898. President N. H. Latimer; 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. e. 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.....				\$600,000	

1st M., \$600,000, g.... 5 1890 6g. 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. Sub-structure has been practically rebuilt during the receivership.

RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950.

SEATTLE TRACTION CO.—A trolley road.

ORGANIZATION—A reorganization of the Seattle Consolidated St. Ry. sold in foreclosure Dec. 1, 1896—see V. 66, p. 141, and V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,000,000 (\$100).....			\$349,300	

1st M. g., subj call at 105 { 1897 6g. A-O 73,100 Jan. 2, 1927
 (\$500 & \$1,000); int. is preferred..... c^o

1st M. g. incomes to Oct. 1, '99 (\$500 & \$1,000), { 1897 6g. A-O 456,488 Jan. 2, 1927
 subj. to call at 105..... c^o

2d M. g. incomes, non-cum. { 1897 6g. A-O { A39,625 }
 (\$1,000), A & B subj. to call at par..... c^o } 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 until Jan. 2, 1907; the \$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.

ROAD—Owns 13.72 miles of track and leases 4.68 miles.

EARNINGS—For year 1893 gross, \$142,738. In 1897, \$91,453. President, G. B. Blanchard; Treasurer, A. B. Forbes, 204 Dearborn St., Chicago.—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—*Date. Interest. Outstanding. Maturity.*
 Stock (par \$100)..... \$1,000,000
 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 21 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 ST. & NORTH END ELECTRIC RY.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock..... \$1,000,000
 1st M., \$300,000, g...c. 1890 6 M-S 300,000 Sept., 1910
 Ten miles of trolley road on 6 miles of street. For year 1898, gross, \$45,225; net, \$23,186. President and Treas., S. L. Shuffleton.

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.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock \$400,000, par \$100. \$200,000
 Sed. E. & L. & P. mort., g. 1892 6g. F-A 200,000 Aug. 1, 1912
 Sedalia & Brown Spgs. 1st } 1894 6 J-D 50,000 Dec. 1, 1914
 M. \$80,000 s. f. (\$1,000) } Trustee, Trust Co. of America at Phila.
 guar., gold.....c.* }
 1st cons. g. \$400,000, c* }
 Int. at U. S. M. & T., Tr. } 1898 5 M-N

The bonds of 1892 and 1894 are subject to call at 104 and interest, and the company is preparing to refund them. On May 22, 1899, \$40,000 consols had been issued,

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.; Secretary and Treasurer, Calton H. Reeve, New York.—V. 67, p. 483.

SHAMOKIN, PA.

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184;
 IN 1870 WAS 4,320.

SHAMOKIN & MT. CARMEL ELEC. RY.—
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$500,000 (\$50)..... \$500,000
 Bonds..... 1893 6 J-D 500,000 Dec. 1, 1923
 Bills payable June 30, '98 41,332

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles. For year 1897-98, gross, \$47,173; net, \$19,964; interest, taxes and rentals, \$37,318; balance, deficit, \$17,354.
 President, G. M. Smith; Secretary, H. R. Snively; 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.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock..... \$150,000
 1st M., \$ 0,000, gold..... 1892 6g. M-N 50,000 1912
 2d M., \$25,000, gold..... 1894 6g. I-J 25,000 1914
 Trustee of both mortgages is Union Trust Co. of Pittsburg, Pa.

ROAD—From Sharon through North Hickory and Sharpsville, 4.45 m.
OFFICERS—President, A. M. Jolly; Secretary, A. R. Leyda, Beaver Falls; Treasurer, A. McJowell, Sharon.

SHEBOYGAN, WIS.

POPULATION IN 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. Saemann; Secretary, E. L. Debell.

SHELTON, CONN.

POPULATION IN 1890 WAS 1,952; IN 1880 WAS 1,352.

SHELTON STREET RAILWAY—A trolley road.
ORGANIZATION—Incorporated Nov. 12, 1895. Operates 2½ miles of track. Extension projected to Bridgeport, thirteen miles, there to connect with the Bridgeport Traction Co., controlled in the same interest. Stock, \$75,000; 80 per cent paid. President, Andrew Radel, Bridgeport, Conn; Vice-President Gottfried Krueger, Newark, N. J.; Treas. and Clerk, A. W. Paige, Bridgeport, Conn.

SING SING, N. Y.

POPULATION IN 1890 WAS 9,352; IN 1880, WAS 6,578;
 AND IN 1870 WAS 4,696.

OSSINING ELECTRIC RAILWAY—
 In November, 1897, John V. Cockroft was appointed receiver.
STOCK \$100,000, par \$100. \$100,000
 1st mort. 6s, J-D..... 100,000
 Interest in default.
 Bills payable, etc., June 30, 1898..... 12,257
ROAD—2.76 miles of track.
 —V. 65, p. 925.

EARNINGS—Years ending June 30

	1898.	1897.
Gross.....	\$18,977	\$19,738
Net.....	1,694	797
Charges.....	6,799	6,799
Balance.....	df. 5,105	df. 6,002

SIoux CITY, IOWA.

POPULATION IN 1896 (school directory census) ABOUT 47,000; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

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.

In 1899 bought all the other Sioux City lines, and now owns and will operate about 48 miles of road, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park and the Sioux City & Leeds Electric. All the old securities are to be canceled and a new issue of bonds for \$750,000 made to run 20 years, bearing 5 per cent interest. The capital stock of the Sioux City Traction will be increased to \$1,200,000. Consolidation in May had not been entirely perfected, but the different lines were all being managed by the same officers.

OFFICERS—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson.

SOUTHBRIDGE, MASS.

POPULATION IN 1895 WAS 8,250; IN 1890 WAS 7,655; IN 1880 WAS 6,464.

SOUTHBRIDGE & STURBRIDGE ST. RY.
ORGANIZATION, ETC.—Southbridge to Sturbridge, 7½ miles of trolley. Stock, \$60,000; par \$100. Dividends, M.-N. On Nov. 1, 1898, paid 2 per cent. Bonds, \$60,000 1st M. 20-year gold coupon 5s, J.-J. International Trust Co., Boston, Trustee. President, Calvin D. Paige.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.
STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock (\$100)..... See below. \$100,000
 1st M., \$100,000, gold. 1895 5 g. F-A 100,000 Feb. 1, 1915
 Loans and bills payable Oct. 1, 1898, \$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.; 1896-97, 5½ p. c.; 1897-8, 6 p. c.

ROAD—Owns 13½ miles of track; rails 45 and 50-lb. T.
EARNINGS—Year ending September 30, 1898, gross, \$57,119; net, \$21,086; interest, \$7,572; taxes, \$1,699; dividends, \$6,000.

SPENCER, MASS.

POPULATION IN 1895 WAS 7,614; IN 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—*Date. Interest. Outstanding. Maturity.*
 Stock (\$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, 1898, gross, \$48,441; net, \$18,906; taxes, int., etc., \$11,618; balance, surplus, for year, \$7,288.
 President, N. S. Myrick; Secretary and Treasurer, G. A. Butman.

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 6s, M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. President, W. Hughson.

CITY PARK TRANSIT—A trolley road.
ORGANIZATION—Chartered in July, 1889. Franchise runs till 1919. Stock, \$250,000. "No incumbrances of any nature on the property" Jan. 1, 1895.

ROAD, ETC.—Owns 6 miles of trolley and large public pavilion. In Feb., 1899, extensions were proposed. President, D. Glass; Secretary and Treasurer, C. Glass.

SPOKANE & MONTROSE MOTOR RR.
ROAD ETC.—Operates 3¼ 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. Outstanding. Maturity.*
 Stock..... \$500,000
 Spok. Ca. 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
 Spok. St. Ry. Co. 1st M., } .. 1891 4½(6)g. M-S 350,000 Mar. 1, 1911
 \$350,000, g., \$1,000. } Subject to call 55 bonds* y'rly from Mar. 1, 1901
 Spokane Elec. Ry. Co. }
 1st M. \$100,000, g. c. } .. 1891 4½(6)g. M-N 100,000 Nov. 2, 1911
 Guar. p. & i. (end.) } Subject to call 10 bonds* y'rly from Nov. 2, 1901
 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.

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 Outstanding. Maturity. Stk (\$750,000 auth.) \$750,000 People's Elec. 1st M. 1891 6 A-O 100,000 Apr. 1, 1911 Springfield City Ry. (10 1890 6 M-S 125,000 Mar. 1, 1910 1st M., lawful } Subject to call at 105 after Mar. 1, 1895 money, \$1,000..c. } Interest at Mercantile Trust Co., N.Y. City. Springfield Con. Ry. (22 1893 text J-D 418,000 June 1, 1933 Consol. mort. for } Interest at Columbia Trust Co. (Trustee), Louis- \$750,000 gold.... } ville, Ky. June, 1897, interest was paid.

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the \$525,000 outstanding \$107,000 are held by the Treasurer.

Adjustment—In September, 1897, floating debt was \$63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In Feb., 1899, floating debt had been reduced to \$53,000.

ROAD—In Feb., 1899, owned 24 miles of trolley track in the City of Springfield. Rails 40 and 60 lb. T.

EARNINGS—For 1898, gross, \$121,432; net, \$47,101. For 1897, gross, \$105,123; net, \$41,560.

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 IN 1895 WAS 51,522; IN 1890 WAS 44,179; IN 1880 WAS 33,340, AND IN 1870 WAS 26,703.

SPRINGFIELD STREET RY.—A trolley road.

ORGANIZATION.—Incorporated March 5, 1868.

STOCK—Date. Interest. Outstanding. Maturity. Stock \$1,200,000 (\$100) Text. \$1,458,400 Text. Bonds (subject to call } 1895 4 1/2 A-O. 300,000 April 1, 1910 aft. Apr. 1, 1900)..... } Bonds (subject to call } 1896 4 1/2 A-O. 200,000 April 1, 1916 aft. Apr. 1, 1911)..... }

DIVIDENDS—In years 1893 to 1898, inclusive, 8 per cent per annum.

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 West Springfield, 10 miles, 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 \$93,336 Net 152,651 151,587 Bal. for year.... 1,869 4,876 Taxes, etc. } Tot. sur. Sep. 30. 263,161 165,442 Interest. } 57,446 53,375

OFFICERS.—President, John Olmsted; Secretary, Gideon Wells; Treasurer and General Manager, A. E. Smith.—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.

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, 1933 Interest at First Nat. Bank, Springfield, O. 2d M., income, \$150,000.. 5 95,000 Interest on firsts was reduced temporarily in 1897 from 6 to 4 p. c.

ROAD—Owns in fee 25 miles of track. In Feb., 1899, extension of 1 1/2 miles under construction.

EARNINGS—Calendar year 1898, gross, \$94,662; net, \$46,646; int., \$20,000; bal., \$26,646. In 1897, gross, \$77,280; net, \$32,302.

OFFICERS.—President, W. B. McKinley; Vice-President, G. F. Duncan; Secretary and Treasurer, S. L. Nelson.

SPRINGFIELD, VERMONT.

POPULATION IN 1890 WAS 2,881; IN 1880 WAS 3,144; IN 1870 WAS 2,937.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION.—Completed in 1896 from Springfield to Springfield Station, 5-3 miles, and work stopped for want of funds; about \$100,000 needed to complete the road to Charleston, making 6 miles in.

Capital stock, common, (auth.) \$75,000; issued \$53,300; guaranteed 6 per cent stock, \$45,000; none issued. 1st mortgage for \$100,000 of 5 per cent gold \$500 and \$1,000 coupon bonds dated Sept. 1, 1896, due Sept. 1, 1916. Trustee, International Trust Co., Boston. President, Adna Brown; Treasurer, C. E. Richardson.—V. 64, p. 1043.

STAMFORD, CONN.

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297; AND IN 1870 WAS 9,714.

STAMFORD STREET RR.—An electric road.

ORGANIZATION.—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—Date. Interest. Outstanding. Maturity. Stock, \$100,000 (\$50)..... \$92,240 1st mortgage, \$75,000 auth. 1886 5 F-A 75,000 Aug. 1, 1909 Oct. 1, 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. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire.

STATEN ISLAND, N. Y.

POPULATION 1890 WAS 51,693; IN 1880 WAS 38,991 IN 1870 WAS 33,029.

NEW YORK & STATEN I. ELECTRIC CO.—

ORGANIZATION—This company in December, 1897, increased its stock from \$500,000 to \$1,500,000, and purchased the stock of the Staten Island Electric RR., one of the considerations for the sale being the guaranty of the latter's 1st mortgage bonds, principal and interest. Bonds are \$500,000 50-year 1st mort. gold 5s, dated June 1, 1897, \$1,000 each, int. J-D. at Guaranty Trust Co., N.Y. Central Trust Co., N. Y., trustee. For 6 mos. ending Dec. 31, 1898, gross, \$112,774; net, \$30,372; charges, \$12,500; betterments, \$27,723. In 1897, gross, \$78,184; net, \$23,490.

President, Samuel Thomas; Vice-President and Treasurer, J. H. Swinarton; Sec., W. E. Findley, 80 Broadway, N. Y.—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., g., \$1,250,000, gu. } 1895 5 g, M-N 1,250,000 May 1, 1945 Trustee, Knickerbocker Trust Co., N. Y. 1st consol. mort., \$2,000,000, gold.....c* } 1896 5 g, M-N \$750,000 May 1, 1946 Trustee, Guaranty Trust Co., N. Y.

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, \$1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions.

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. LATEST EARNINGS 10 mos., } 1898-9.....Gross, \$163,991; net, \$36,092. July 1 to April 30. } 1897-8.....Gross, \$143,257; net, def., \$5,313.

EARNINGS—For 6 mos. ending Dec. 31, 1898, gross, \$115,844; net, \$38,915; charges, \$50,000; betterments, \$4,057.

OFFICERS.—President, J. H. Swinarton, West New Brighton, N. Y.; Sec. and Treas., W. E. Findley, 80 Broadway, N. Y.—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. In May, 1898, acquired the line of the Staten Island Traction Co., and was merged with it.

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, 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 10,232.

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. Coreoran.

STREATOR, ILL.

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157 AND IN 1870 WAS 1,486.

STREATOR RAILWAY—A trolley road.

RECEIVERSHIP—Sold under foreclosure Oct. 7, 1898, to Receiver C. S. Barr, the principal bondholder.—V. 67, p. 843.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock..... \$250,000 1st M., gold (\$1,000).....c*&r. } 1891 6g, J-J 15 160,000 Jan. 15, 1911 Jan., '95, coupon unpaid. } Trustee is Farmers' Loan & Trust, N. Y.

ROAD—Owns 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 ELRY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 23, 1892, after judicial sale.

STOCK & BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock, \$125,000 (par \$50)..... \$125,000 First mortgage, gold.....c* 3-2 1892 6 g, J-J 65,000 Loans (unsecured) July 1, '98 .. 24,600

ROAD—Owns 3-9 miles of trolley in Sunbury and Northumberland. EARNINGS—For year 1897-8 gross, \$19,354; net, \$3,959; interest and taxes, \$4,913. 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. In 1899 acquired East Side Traction.

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... } (\$1,000).....c* } 1896		5g. M-S	2,500,000	Mar. 1, 1946

Guaranty Trust Co., N. Y., trustee.
Loan sec. by 2d M. bonds. 1898 200,000 1903
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, obtained temporary loan from directors of \$200,000 for improvements, secured by 2d mortgage bonds as collateral.

EARNINGS—For 6 mos. ending Dec. 31, 1898, gross, \$237,503; net, \$105,687; other income, \$1,936; charges, \$89,402; surplus, \$18,221. For year ending June 30, 1897, net, \$178,074.

ROAD—The length of the lines is about 65 miles. In Jan., 1899, extension to East Syracuse reported to be proposed.

OFFICERS—President, W. P. Gannon; Vice Pres., E. W. Moore; Sec. and Treas., T. H. Conderman.—V. 68, p. 525, 774.

EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syracuse & East Side Ry., foreclosed on Dec. 29, 1898. V. 68, p. 87. The road is owned by Syracuse Rapid Transit.

TACOMA, WASH.

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

TACOMA RY. & POWER.

ORGANIZATION—Incorporated in Feb., 1899, in New Jersey, "to furnish electricity from water power to the factories and street railroads of Tacoma." The new company took over all the street roads in Tacoma. Incorporators: C. H. Coster, Bird S. Coler, T. Jefferson Coolidge, Jr., Samuel Carr, S. Endicott Peabody, Gordon Abbott, Charles E. Cotting of Boston and others. V. 68, p. 284, 873.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. par \$100, \$2,000,000..	.....	.....	\$2,000,000	.....
M., g., (\$1,000) \$1,500 ..c* } 1899	5g. A. & O.	.....	1,100,000	Ap. 1, 1929
not redeem before mat. }	Int. at Old Colony Trust, Bost., trustee.			

ROAD—Owns 51.75 miles of track.
OFFICERS—President, Gordon Abbott, Boston; Sec., I. S. Keeler, 44 Broad, New York; Treas., R. T. Paine, Boston.

TAUNTON, MASS.

POPULATION IN 1895 WAS 27,115; IN 1890 WAS 25,448; IN 1880 WAS 21,215 AND IN 1870 WAS 18,629.

PROVIDENCE & TAUNTON STREET RY.—

Control has passed to "Massachusetts Electrical Companies."
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. On Jan. 2, 1899, dividend of 2½ per cent was paid.

TAUNTON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. Is included in the general consolidation of roads in Eastern Massachusetts. See Massachusetts Electrical Companies under Lawrence.

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'nt liab's Oct. 1, '98	.....	.....	93,700	.....

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	1898.	1897.	1897.
Gross earnings...	\$70,452	\$81,632	\$36,442
Net.....	32,230	30,064	2,870

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. Operates 17.64 miles of trolley track. President, Sylvanus M. Thomas. In July, '98, paid 2 p. c. div.; in '99, Jan., 2 p. c.

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), and foreclosure sale to take place June 21, 1899. Will be bought in by Stone & Webster, who have acquired from the bondholders the 1st and 2d mortgage bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., etc
Common stock.....	.....	.....	\$300,000	.....
Preferred stock, 6 p. c. }	.....	.....	200,000	See text.
Receiver's certificates.....	.....	.....	32,254	.....
Terre Hau. St. Ry. 1st M. }	1892	6 J-J	400,000	July 1, 1912
Ill. Tr. & S. Bk., Trus. }	.....	.....	.....	.....
Terre Ha. El Ry. 1st M. }	1894	6 g. Q.-J	\$542,000	July 1914
\$1,000,000 \$1,000, g.c* }	Jan., 1898,	interest not paid.		

DEFAULT—Interest due Jan. 1, 1898, on 1st 6s of 1892, and consol 6s of 1894 was not paid. V. 66, p. 84, 185.

LATEST EARNINGS—First annual report of receiver, in V. 67, p. 1306, for year ending Oct. 31, 1898, shows: Gross, \$154,804; operation and construction, \$140,619.

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 \$ (1)

STEAM HEATING CO.—The Electric Railway also owns the Terre Haute Steam Heating & Power Co.

ROAD—Operates 23 miles of track, including 4 miles double track and 2 miles sidings. Rails are 60 and 72-lb. T rail.—V. 68, p. 333, 929.

THOMPSONVILLE, CONN.

POPULATION IN 1890 WAS 4,663; IN 1880 WAS 3,794.

ENFIELD & LONGMEADOW ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 11, 1895. Miles of track, 8.36. Stock, \$500,000; outstanding, \$116,700; par, \$100. Bonds, \$150,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, \$100,000. For 9 mos. ending June 30, 1898, gross, \$20,855; net, \$6,328.

President, Chas. E. Graham; Treas. and Man., Lyman A. Upson, Thompsonville, Conn.

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; also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in 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, }	.....	.....	.....	.....
\$1,000, c., 65 miles..... }	.....	.....	.....	.....
Toledo Electric Street Ry (	1892	5 g. F-A	700,000	Feb. 1, 1912
1st mort., 33 miles, gold }	.....	.....	.....	.....
\$1,000 ..c* }	.....	.....	.....	.....
Tol. Traction consol. M., }	1896	5 g. J&J	3,465,000	July 1, 1909
\$6,000,000, (\$1,000) c* }	.....	.....	.....	.....

Bonds—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$2,200,000 are retained to retire divisional prior lien bonds when due. 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. The bonds of this issue reserved for future extensions can be issued only at the rate of 75 per cent of the actual cost of such improvements.

LATEST EARNINGS—July 1 to Dec. 31, 1898:

Gross.	Net income.	Charges.	Surplus.
\$515,338	\$238,704	\$139,595	\$99,119

REPORT—Year ending June 30 the earnings have been as follows:

Year	Gross.	Net.	Charges.	Bal., sur.
1897-98.....	\$921,167	\$366,624	\$266,140	\$100,484

ROAD—Track, 97.80 miles. Cars (closed, 124; open, 110 trailers, 39), 273.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean; Sec., Barton Smith; Treas., John B. Dennis.—V. 63, p. 1116.

TOLEDO BOWLING GREEN & FREMONT RAILWAY—A trolley road.

Stock, \$500,000; outstanding, \$160,000; par, \$100. No bonds in Dec., 1898. Miles of track, 20, extending from Perrysburg to Merville. Operated jointly with Toledo & Maumee Valley Ry. President, F. J. Hoag; Sec. and Treas., Edwin Jacoby.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is \$300,000.

First mortgage is for \$300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 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. Pres., A. K. Detwiler; Sec., G. K. Detwiler, 106 Summit St.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$450,000 (par \$100)....	.....	.....	.....	.....
1st M., g., \$450,000 (\$1,000) ..	1898	5g. J.-D.	\$450,000	June 1, '18

ROAD—Toledo to Monroe, 23½ miles, under construction. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

***TOPEKA, KAN.**

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452;
AND IN 1870 WAS 5,790.

TOPEKA RAILWAY—Mostly trolley.

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. }	.....	.....	.....	.....

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.

TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

TORONTO RAILWAY—See STREET RAILWAY SUPPLEMENT for February, 1899.

TORRINGTON, CONN.

POPULATION IN 1890 WAS 6,048; IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER ST. RY.—ORGANIZATION—Incorporated in 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock, \$200,000 (par \$100) 1897 5 g. J-D 150,000 Dec. 1, 1917 1st mortgage, \$150,000, gold, 1897 c* Int. at Hurlburt Nat. Bk., Winsted, Conn. Trustee of the mortgage is State Treasurer of Connecticut.

ROAD—Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4-in. T rails.

EARNINGS—Nine months ending June 30, 1898, gross, \$24,202; net, \$8,636; interest, \$5,008. Three months ending Oct. 1, 1898, gross, \$17,023; net, \$9,587.

LATEST EARNINGS—Gross. Net income. Charges. Surplus. July 1 to Dec. 31, 1898: 51 \$5,388 \$238,704 \$139,558 \$99,119

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 intended to build between Trenton, N. J., and Yardley, Newtown, Morrisville and Doylestown, etc., Pa. President, Lewis A. Conwell. Office, No. 1345 Arch Street, Philadelphia.—V. 65, p. 925.

NEW YORK & PHILADELPHIA TRACTION

ORGANIZATION—Chartered July, 1894. 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 Oct., 1898, control acquired and since operated in the interest of the Brunswick Traction Co. In October, 1898, the only line in operation was between Bound Brook and Raritan, 7 miles. In Dec., 1898, obtained additional franchise to build 3/4 mile line in Bound Brook. President, Gottfried Krueger; Vice-President, J. Blair MacAfee; Sec., Edward H. Radel. Office, New Brunswick, N. J.—V. 59, p. 115; V. 61, p. 113.

PRINCETON & TRENTON TRACTION—

ORGANIZATION—Incorporated on Jan. 14, 1899, to build trolley road from Princeton to Trenton, 12 miles. Stock, \$200,000. In Feb., 1899, contract was reported let. Incorporators—Geo. A. Vanderbilt, Princeton; Julius Garst, Elmer E. Carpenter and Harry F. Lincoln, Worcester, Mass.; Charles W. Shippee, Boston.

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. See also Trenton Traction Company.

On Feb. 1, 1899, the consolidation of the electric companies of Trenton went into effect under the title of the Trenton Gas & Electric Co., the officers being the same as those of Trenton St. R.—V. 68, p. 284.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity, etc. Stock, \$1,000,000, p. \$50 1897 5 g. J-D 1,000,000 1906 to 1915 Tr. Pass. First mort. 1897 5 g. J-D 100,000 1916 to 1925 \$1,000,000, gold, 1897 5 g. J-D 150,000 1916 to 1925 \$1,000 each, c* 1891 6 g. A-O 150,000 1926 to 1930 Interest at Nat. Mechan. Bank, Trenton, N. J. 1891 6 g. A-O 100,000 1926 to 1930 \$650,000 Sept. 30, 1931 \$552,000 July 1, 1938

Consol. mort., gold, 1898 5 g. J-J \$2,000,000 Int. in Phil. & Trenton; Gir. L. Ins., &c., trus. 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 \$448,000 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. Extension of 2 miles proposed in 1899.

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.—V. 68, p. 284, 475.

TRENTON TRACTION—

ORGANIZATION—Supposed to own stock in the Trenton Street Ry. V. 60, p. 44. Traction stock, \$500,000; paid in, \$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) 1888 5 Quar. \$2,000,000 See text. 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. The December, 1898, and March, 1899, dividends were passed pending adjustment of damage claims from accident on Sept. 5, 1898.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned. Miles. Total tracks owned.....21.59 Main line (single track)... 10.15 Length of lines leased Miles. Branches..... 3.52 Troy to Cohoes..... 3.72 Union Depot..... .51 Lansingburg to Cohoes..... 1.1 Second track..... 7.41 Waterford to Cohoes..... 1.88 Wgt. of rail per yd., 63 1/2 to 93 1/2 lbs. Second track and sidings..... 3.00

LATEST EARNINGS.—July 1 to March 31, nine months: 9 mos.—Gross. Net. Oth. income. Int. tax, &c. Bal., surp. 1898-9.....\$414,567 \$177,013 \$5,247 \$106,995 \$75,265 1897-8..... 390,320 177,247 5,945 106,318 76,923

ANNUAL REPORT.—Annual reports show. (See V. 67, p. 951):

Yr. end. June 30. 1898. 1897. Dividends.... \$80,000 \$50,000 Gross earn'gs. \$526,066 \$518,975 Bal., sur. year 30,107 46,664 Net..... 247,679 232,434 Other income. 4,744 7,319 Total surplus Int., taxes, etc. 142,316 137,089 June 30..... 60,786 164,762 Pres., C. Cleminshaw; Sec. and Treas., J. J. Hagen.—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, with extension to Herkimer, there connecting with the proposed Little Falls & Herkimer. To be built in the spring of 1899. On August 8, 1898, obtained permission from the Railroad Commissioners to change system to overhead trolley stock, \$70,000; paid in, \$7,000. President, John V. 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. Extension 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. Outh'd'g. Maturity. Com. (\$150,000) (\$100)..... \$150,000 f. p. Pref. (\$150,000) (\$100)..... 150,000 f. p. 1st M. (\$500,000) gold..... 1889 5 M-N 500,000 Nov. 1, '39 2d M. (\$200,000) gold, c..... 1891 5 J-S 20,000 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 March 31, 9 months:

1898-99..... \$153,834 \$48,488 \$320 \$41,811 \$6,997 1897-98..... 145,515 50,187 479 38,511 12,154

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 \$4,037 Net..... 52,196 60,225 Rentals..... 16,250 15,000 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—

Control changed hands May, 1899, and road to be extended to a connection with the Frankfort & Utica.

STOCK, BONDS, ETC.—Miles. Date. Interest. Outstand'g. Maturity. Stock, \$250,000, par \$50..... \$58,100 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, '99..... 24,475

ROAD—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings 0.33 miles; total, 3.08 miles; also parks valued at \$45,869.

EARNINGS—For year 1897-98: Gross, \$26,423; net, \$2,216; fixed charges, \$7,235; balance, def., \$5,019.

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 19 miles of track. V. 66, p. 84.
OFFICERS—President and General Manager, H. C. Scott.—V. 66, p. 84

WAKEFIELD, MASS.

POPULATION IN 1895 WAS 8,304; 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 6¾ miles of track, extending from Stoneham to Arlington. In 1898 purchased Arlington & Winchester Street Ry. Stock, \$90,000; all outstanding; par, \$100. Bonds, \$60,000 gold 5s, dated Jan. 2, 1899, int. J-J at American Loan & Trust Co., Boston, Trustee. Pres. Chas. F. Woodward; Sec. and Treas., Geo. A. Butman.

WAKEFIELD & STONEHAM ST. RY.—Trolley

Acquired by the combination known as the Massachusetts Electrical Companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, \$100 par...	.....	6 p. c.	\$150,000	Text.
1st mort. \$150,000 gold...	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 March 31, 3 months, gross, \$9,959 in 1899; \$10,344 in 1898. For year ending Sept. 30, 1898, gross, \$62,063; net, \$26,146; charges, \$14,343; dividends, \$7,500.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

A syndicate headed by the United States Mortgage & Trust Co. has acquired all the leading lines in Washington, except the Capitol Traction, but details of the combination not yet perfected—see CHRONICLE, April 20, page 82a, and also May 27. The name of the company will be the Washington Traction & Electric.

ANACOSTIA & POTOMAC RIVER RR.

ORGANIZATION—Stockholders have recently voted to increase stock to \$2,000,000, and to create a new mortgage for \$3,000,000 for the purpose of absorbing other roads. Mr. Stevens, the President, is a leading spirit in the projected combination of all the Washington roads.

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	

Subject to call after 1901

ROAD—13.40 miles of horse road and trackage rights over 1.98 miles; total December 31, 1898, 15.38 miles.

OFFICERS—President, F. C. Stevens.—V. 68, p. 426, 773, 824.

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. Stock, \$100,000; par, \$50. First mortgage, \$500,000, Guardian Security Trust & Deposit Co., Baltimore, Trustee. Pres., T. Wm. Harris, Baltimore, Md.; Act. Sec'y, Henry W. Williams.

BELT RAILWAY COMPANY.—A horse road.

Purchased at foreclosure Nov. 15, 1898, by O. T. Crosby.—V. 67, p. 1054. 15.4 miles of track.—V. 66, p. 899; V. 68, p. 426.

BRIGHTWOOD RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated Oct. 18, 1888.

STOCK & BONDS—	Miles track.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$108,500	
1st M.	12	1892	6 A-O	250,000	Oct. 1, 1912
General mtges.	12	1893	6 M-N	100,000	May 1, 1913
New M., \$250,000..		1898	5 g. J-J	(?)	July 1, 1918
				Colonial Trust Co., N. Y., trustee.	
				1898	5 (?)
New M., \$500,000..				American Security & Trust Co., trustee.	1913
Floating debt Dec. 31, 1898.....			6 p. c.	\$34,805.	

Interest at Central Trust Co. (trustee), New York City.

In Dec., 1898, filed two new mortgages to secure \$250,000 and \$500,000 5 per cent bonds respectively, to refund, it was thought, the existing funded debt, all bearing 6 per cent interest.—V. 67, p. 1355.

ROAD—Owns 11.58 miles track on 5½ miles of streets, and operates Wash. Woodside & Forest Glen; total mileage, 15 miles.

EARNINGS—Years end. Dec. 31— 1898. 1897. 1896. 1895.
Gross earnings.....\$55,935 \$51,090 \$49,321 \$51,137
Operating expenses and taxes,.... 47,565 42,613 38,301 59,583

OFFICERS—President, H. S. Cummings.—V. 67, p. 1355.

CAPITAL RAILWAY.—A trolley road.

ORGANIZATION.—Owns single track road, 1.32 miles in length. Louis P. Hall is receiver. Stock, \$100,000. Bonds, 1st mortgage, \$65,000; second mortgage, \$35,000; third mortgage, \$90,000. Floating debt, Dec. 31, 1898, \$126,057.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk. \$12,000,000 (\$100)		Text.	\$12,000,000	See text.
1st M., \$1,000,000.....	1898	5 J-J		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—In 1895, 1 p. c.; in 1896, 3½ p. c.; in 1897, July, 60 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, Jan., 75 cents; Apr., 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.

	1898.	1897.	1896.
Gross receipts.....	\$993,177	\$908,839	\$1,036,165
Net earnings	336,637	202,042	379,911
Interest charges.....	22,597	none	none
Balance for dividends.....	314,040	202,042	379,911
Dividends paid.....	269,961	209,958	419,873

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koonos; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V. 66, p. p. 38.

CITY & SUBURBAN RAILWAY.—

ORGANIZATION, ETC.—Chartered in July, 1898, by Act of Congress, as successor of Eckington & Soldiers' Home Railway. Purchased Maryland & Washington franchise and also that of former Col. & Maryland from the District Line to Laurel.—V. 66, p. 1000. See also full statement in V. 67, p. 370.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,750,000; par, \$50..		F-A	\$1,750,000	
1st Mort., \$1,750,000, gold } 1898	5g.F-A	1,500,000	Aug. 1, 1948	
(\$1,000 each).....	Int. at Balt. Trust & Guar. Co., Trustee.			

BONDS, ETC.—The bonds have a sinking fund of \$25,000 yearly from any surplus remaining after payment of 6 per cent on the stock, but cannot be called. Interest has been deposited with the trustee covering the period of construction, including change of motive power.

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. The underground trolley will be in use in the city and the overhead trolley on the suburban lines.

OFFICERS—President, Thomas J. Hayward; V.P. and Eng., W. Kesley Schoepf; Sec., Dana Stevens; Treas., S. C. Cooper.—V. 67, p. 74, 370, 633.

COLUMBIA RAILWAY.—A cable road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$400,000) (\$50)			Q-M	\$400,000	See text.
1st M. (\$500,000) cur.	6	1894	6 A-O	500,000	Oct. 1, 1914
Not subject to call. c.					Int. at American Sec. & Trust Co., trustee.
Ext. M., \$500,000, g.		1898	5g.A-O	(?)	Oct. 1, 1914
Not subject to call. c.					Interest at Amer. Sec. & Trust Co., trustee.

The 5s of 1898 are to be issued by May, 1899, to meet cost of change to underground electric system, extension, etc.—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, 5½ p. c.; in calendar year 1897 6 p. c.; in 1898, 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 1898, gross, \$171,397; net, \$70,295; interest and taxes, \$37,386; dividends, \$24,000; balance, \$8,909.

Fiscal Years.	Gross.	Net.	Int. & taxes.	Dividends.	Bal. sur.
1896-7.....	\$149,270	\$60,962	\$35,567	\$22,000	\$5,395
1895-6.....	134,030	56,535	35,260	20,000	1,275

OFFICERS—President, Nathaniel Wilson; Vice-President, E. G. Davis; Sec. and Treas., Theo. J. King.—V. 67, p. 788; V. 68, p. 572, 619, 773.

GEORGETOWN & TENALLYTOWN RY.

ORGANIZATION—Controlled in same interest as City & Suburban.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....			\$200,000	
1st mortgage.....	1894	6 F-A	70,000	Feb. 1, 1904
2d mortgage.....	1896	6 F-A	30,000	Feb. 1, 1904
Floating debt Dec. 31, 1898.....			18,435	

Am. Sec. & Trust Co. of Wash., D. C., trustee. Interest in default.

EARNINGS—Calendar year 1898, gross, \$24,225; net, \$3,527; interest and taxes and insurance, \$7,484.

ROAD—Operates 8.8 miles of track on 4½ miles of street.

OFFICERS—President, O. T. Crosby; Vice-President, J. H. Miller; Sec. and Treas., W. S. Terry; Purch. Agent, L. P. Hall.—V. 63, p. 229; V. 68, p. 773.

METROPOLITAN RR.—Underground electric.

ORGANIZATION.—Incorporated July 1, 1864.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, 20,000 shares, } par (\$50).....		Q-J	15,150 shares. }	See text.
			\$504,920 paid. }	
1st M., \$1,850,000, gold }	1895	5 g F-A	1,850,000	Feb. 1, 1925
Not subject to call. c* }			Int. at Balt. Tr. & Guar. Co., Trustee, Balt.	
Collateral trust bonds, }	1892	6 J-J	481,000	July 1, 1901
convertible.....			Int't at National Bank Republic, Washington.	
Certs. of indebt. A&B }	1896	6 A-O	250,000	Oct. 1, 1906
Certs. of indebt. J&D }	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 portion remaining unpaid, 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, 2½ per cent; in 1897 paid \$76,580; in 1898, \$74,920 (9-90 per cent).

ROAD—In Dec., 1898, had 22 miles of track, all operated by under ground electric system; 171 motor cars and 128 trailers.

EARNINGS—For calendar year 1898, gross from passengers, \$822,439; other income, \$14,379; operating expenses, \$395,849; interest, \$143,691; general tax, \$37,842; new machinery, construction, etc., \$46,776; dividends, \$74,920; balance, surplus from operations, \$138,740.

OFFICERS—President, R. D. Weaver; Treasurer, Wm. J. Wilson, Secretary, G. B. Coleman. Office, 14 East Capitol Street.—V. 63, p. 459; V. 68, p. 572, 619, 773, 824.

WASHINGTON ALEXANDRIA & MOUNT VERNON ELECTRIC RY.—See ALEXANDRIA, VA.

WASHINGTON ARLINGTON & FALLS CHURCH RY.—A trolley road.

Chartered 1894-6-8 as the successor of the Washington & Arlington Ry. Stock, \$100,000; bonds, \$100,000 1st 6s, gold, int. J&J. Owns Aqueduct Bridge to Fort Myer, Arlington National Cemetery and Washington, 2½ miles; also to Falls Church, Va., 6½ miles; total, 9 miles. Standard-gauge and steam RR. track. Extensions to West Falls Church and to Columbia pike in progress in Dec., 1898. Pres., C. S. Hinchman; Sec.-Treas. and Man., R. H. Phillips.

WASHINGTON & GLEN ECHO RR.—

ROAD—Owns 5½ miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia.

STOCK & BONDS—	Date.	Interest.	Amount.	Maturity.
Stock (par \$50).....			\$250,000	
1st mortgage, gold.....	1896	6 g. 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. 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; all trolley.

Capital stock Dec. 31, 1898, \$86,800; 1st mortgage 6s, \$400,000 bills payable, \$4,926. In year ending Dec. 31, 1898, gross from passengers, \$40,468; net, \$21,298; passengers carried, 998,854. President, Jacob P. Clark; Vice-President, Stilson Hutchins; Secretary and Treasurer, William J. Dante. V. 68, p. 773.

WASHINGTON & UNIVERSITY RR.—Trolley.

ORGANIZATION—Chartered in 1898 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 are to be issued. President, F. C. Kennedy; Treas., J. D. Croissant; Sec., D. D. Stone.

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	See text.
1st mort., \$800,000, gold (1893 5 g. M-N)			600,000	Nov. 1, 1923
Tax exempt in Connecticut Sub. to call at 104 and int. aft. Nov. 1, 1898 (\$100 etc.).....		(Trustee, Treasurer State of Connecticut.)		

Bonds—The mortgage has a first lien on all property and franchises of the company, including electric-light plant. The \$200,000 of bonds unissued may be used for future extensions.

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.; in Apr., '99, 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. In Jan., 1899, extension to Beacon Falls proposed.

EARNINGS (including results on Electric Light Plant).

	Gross.	Net.	Sur. over Chgs.
5 months (1898-9.....)	\$116,517	\$46,646	\$30,698
Oct. 1 to Feb. 28, (1897-8.....)	111,500	49,092	30,835

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, 7 miles of trolley. 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

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 of Ry. op.	Railway net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc. after int.	Net inc.
1898.....	\$20,208	\$13,321	\$6,887	\$20,021	\$9,152	\$6,419
1897.....	19,121	16,298	2,823	(?)	(?)	(?)

OFFICERS—President, I. C. Libby, Waterville, Me.—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. Operates 6 miles of track. Year 1897-98, gross, \$10,747; oper exp. and taxes, \$6,554; net, \$4,193; int., \$2,250; surp., \$1,943.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade.

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 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
 1896 t.g. J-J } \$120,000 July 1, 1926
 Joplin & Galena Elec. RR. } Subject to call after July 1, 1903. Trustees,
 Joplin to Galena, gold. } 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. In Jan., 1899, extensions to Spring Grove, etc., reported as proposed.

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. Kneisely, 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. Norvell 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.....				(?)	

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	Nov. '98, 2½%
1st M., \$100,000, gold....	1894	5 M-N	100,000	1914

ROAD—Operates 6 miles of track laid with 90-lb. and 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

EARNINGS—Year 1898, gross, \$16,138; net, \$3,287; interest, \$5,362.

OFFICERS—President, William Hoxsey; Sec. and Treas., E. P. Shaw, Jr.; 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 and new stock and bonds rumored.—V. 67, p. 802. In May 1899, company was suffering from a strike of its employees.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, par \$100, l. p.			See below.	\$700,000	In '97, 4½%
1st mge., \$500,000, } 1,000		1892 6 g. M-S		500,000	1912
gold, \$1,000....c*				(?)	
2d M., \$200,000.....		1898		(?)	

Dividends.—In 1894 1 p. c.; in 1895, 2; in 1896, 4½; in 1897, 4½.
ROAD.—Operates 19 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 1½ miles in Martin's Ferry under construction.

EARNINGS—Jan. 1 to Nov. 30 (11 months), gross, \$173,029 in 1898, \$152,366 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. 279; 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 Paull.

WHEELING & ELM GROVE RR.—A trolley road.

ORGANIZATION—Owms from Wheeling to Elm Grove, 7½ miles, of which 6 miles double and 1½ 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 October, 1898, on condition that entire line be rebuilt by April, 1899, but work not completed then and City Council declared the company's bond for \$10,000 forfeited.

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—Owms 23 miles of trolley track in Wichita, Kansas.

OFFICERS—President, H. B. Church, Boston, Mass.; Vice-Pres. and Gen. M an., W. Q. Church; Sec. & Treas., A. C. Jobs.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339; AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION.—An electric road.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston, Plymouth, on west side.

In April, 1899, it was reported that a New York and Boston syndicate had acquired a controlling interest by offering \$41 per share for stock.

STOCK & BONDS.—

Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)		\$5,000,000	See text.
1st M. \$1,500,000, gold.	1891 5g. A-O	1,500,000	Apr. 1, 1921
	Interest at Provident Life & Trust, Phila.		
Collat. Tr. & Mortgage	1895 5g. J-J	\$325,000	Jan. 1, 1925
\$325,000, gold	Int. at Anthracite Sav. Bk., tr., Wilkesbarre.		

Underlying Bonds on Roads Purchased.—

Coalville Pass. Ry. bds.	12,000	
Wilkesb. & Subr. bonds.	5 p. c.	40,000
Wilkesb. & W. Side bds.		35,000

Guaranteed bonds.—

Pittston St. Car 1st M.	1893 6g. J-D	\$200,000	Dec. 1, 1918
p. & i. uncondit'y guar.	Int. at Real Estate L. & Tr. Co., Philadelphia.		
Plymouth Br. Co. 1st gold	1894 5g. A-O	\$150,000	Oct. 1, 1924
M. \$150,000, guar. p. & i.	Int. at Anthracite Sav. Bk., trustee, Wilkesb.		
\$10,000 subj. to call in 1904 and \$3,000 yearly thereafter.			
Wilkesbarre & Kingston	6 F-A	90,000	
Wilkesb're & E. Side Ry.		150,000	See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Comprises 63-60 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM.—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence.

Name of Company.	Miles.	Stock.		Debt.	Rental.
		Issued.	Owued.		
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
Pittsb. 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	6 p. c.
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—2 mos., } 1899.....Gross, \$72,567; net, \$38,907
 Jan. 1 to Feb. 28. } 1898.....Gross, 76,707; net, 44,567

ANNUAL REPORT—Official statement for 1897 was in V. 66, p. 285.

Year end. Dec. 31, 1898. 1897. **Year end. Dec. 31, 1898.** 1897.
 Gross earns. \$506,747 \$491,289 Taxes, etc. \$68,695 \$50,276
 Net..... 286,844 272,404
 Int. on bds., etc. 125,142 124,829 Surp. for year.... \$93,007 \$97,302

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer and General Manager, John Graham.—V. 65, p. 152; V. 66, p. 285.

WILKESBARRE DALLAS & HARVEY'S LAKE RY.

ORGANIZATION—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept. '98. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12 miles. Stock \$200,000; bonds, \$150,000. Pres., John A. Schmitt; Sec., Theo. S. Barber; Treas. and Gen. Man., 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.—

Date.	Interest.	Outstanding.	Maturity.
Stock (Val. Trac.)		\$101,700	
Current liabilities		25,293	
South Side bonds, 6s.		25,000	
Bonds (30-year 6s)		100,000	

EARNINGS—Year ending June 30, 1899, gross (both roads), \$23,455; net, \$4,540; int. and taxes, \$8,977. In 1898-7, gross, \$25,217.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS.—

Date.	Interest.	Outstanding.	Maturity.
Stock (\$600,000)		\$338,550	
6s. due May 1, 1911		11,500	
6s. due June 1, 1922		169,000	
Bills payable		12,897	
Dividends Jan., 1893, 2 p. c.			
1893-94, 6 p. c.; none since.			

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.

UNITED POWER & TRANSPORTATION CO.—Electric roads.

Incorporated in 1899 under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929). In May, 1899, had acquired (either for cash or the issue of collateral trust 4 per cent certificates) the following roads:

- Wilmington & Chester Traction,
- United Traction of Reading,
- Lebanon Valley Street Railway,
- Roxboro Chestnut Hill & Norristown,
- Frankford Tacony & Holmesburg,
- Delaware County & Phila. Electric.

The company has also acquired several electric lighting companies.

STOCK AND BONDS.—Stock authorized, \$12,500,000; present issue, \$3,125,000; shares \$25, with \$10 called. Bonds 4 per cent collateral trust certificates, particulars not stated. V. 68, p. 929.

OFFICERS.—President, John A. Kigg; Vice-Prest., R. N. Carson; Sec. and Treas., E. J. Moore.—V. 68, p. 830, 929.

WILMINGTON & BRANDYWINE SPRINGS ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated from Dec. 8, 1898. Wilmington to Brandywine Springs, a pleasure resort, to be opened in the summer of 1899, a distance of 6 miles. The Wilmington & Elsemere Electric Ry. also passed into the hands of the same owners on Dec. 8, 1898, and it was reported that a syndicate which contemplated building a trolley line from Philadelphia to Baltimore was endeavoring to obtain control or purchase the properties. President, R. W. Crooks, Brandywine Springs.

WILMINGTON CITY RAILWAY.—SEE WILMINGTON & CHESTER TRACTION.

WILMINGTON & CHESTER TRACTION.

Has been acquired by the United Power & Transportation Co., which see above.

ORGANIZATION.—Incorporated March, 1898. Controls all the street railway lines of Wilmington, Del., and Chester, Pa., comprising with leased lines about 57 miles of track, and with the connecting link, between Wilmington and Chester, opened in April, 1899, 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. In 1898, acquired all the stock of the Wilmington City Ry. (\$517,850) and of the Chester Traction Co. (\$500,000). The latter company holds all the stock of the Union Railway Co., \$100,000; Chester & Media stock, \$35,000; Chester Darby & Philadelphia stock, \$65,000; total, \$200,000.

STOCK & BONDS.—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000; par, \$50			
1. p.		Listed on Phil. Ex. \$2,000,000	
Coll. tr., gold, \$4,000,000	1898 5g. A-O	1,705,000	Apr. 1, 1918
(\$500 and \$1,000 ea.)	Provident Life & Trust Co., Phila., trustee.		

SECURITIES (NOT OWNED)
OF SUBSIDIARY LINES.
 Wil. City 1st M., \$600,000, } 1891 5g. M-S 600,000 Sept. 1, 1911
 gold, \$500 each..... } Subject to call on or after Sept. 1, 1901
 Interest is payable at the Equitable Trust Co., Wilmington, Del.

Leased to Chest. Tract.—

Date.	Interest.	Outstanding.	Maturity.
Chester Trac. 1st M., gold (\$250,000)	1894 5g. M-N	250,000	May 1, 1914
Union Ry. Co. 1st M., gold (\$500 & \$1,000 ea.)	1893 5g. J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock (\$5)	10 J-J	150,000	Jan., 1899
Ches. & Media El. Ry. stk.	6 J-J	65,000	Jan., 1899
1st M. (\$100,000 gold)	1893 5g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. stock	6 J-J	35,000	Jan., 1899
1st M. (\$125,000) gold	1893 5g. J-J	125,000	July 1, 1913

Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.

BONDS—Of the collateral trust 5s of 1898, \$1,705,000 represents purchase 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 \$100,000 remain in company's treasury. Bonds are subject to call at 103 after Apr. 1, 1914.

OFFICERS—President, C. M. Clark; Vice-President, E. J. Moore; Secretary and Treasurer, C. Ford Stevens.—V. 68, p. 620, 929.

WILMINGTON & NEWCASTLE ELEC. RY.—
STOCK & BONDS—

Stock	Date	Interest	Outstand'g.	Maturity.
1st M., \$150,000, gold, \$2.-	1896	5g. F-A	150,000	Aug. 1, 1926
000 an., \$500 & \$1,000. c*				Interest at Real Estate Trust Co., Phila.

Operates trolley road about 8 miles long.
 Pres., F. H. Treat; Sec., R. S. Martin; Treas., C. P. King.

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*	5 1/4 1895	6g A-O	150,000	Apr. 1, 1920

Trustee, State Trust Co., New York City.

ROAD—Owns 4-7/8 miles of trolley road and 1 1/2 miles of steam road.

REPORT—Year 1898, gross, \$47,250; net, \$16,114.

OFFICERS—President, H. A. Whiting; Sec. and Treas., J. W. Martenis.

WINSTON, N. C.

POPULATION 1890 WAS 8,018; IN 1880 WAS 2,854;
 AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC

—A trolley road. Combined population of Winston and Salem in 1897 stated at about 15,000.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years.

STOCK & BONDS—

Stock (\$300,000) (\$100)	Date	Interest	Outstanding.	Maturity.
1st M. (\$250,000) gold (\$1,000)	1891	6g M-S	150,000	1921
			125,000	

Int. at State Trust Co., trus., N. Y. City.

ROAD—Owns 8 1/4 miles of track, 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, 1898, \$145,693; 12-79 miles of track.

EARNINGS—For year ending June 30, 1898, gross, \$55,547; net, \$13,008; interest, etc., \$18,469; balance, deficit, \$5,461.

OFFICERS—President, Edgar K. Ray; Secretary, Willard Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION IN 1895 WAS 98,767; IN 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 7-1/2 miles of trolley. Opened Aug. 14, 1897. Road located in Millbury, Sutton, Grafton and Northbridge. Capital stock, \$60,000; bonds, none. In February, 1898, Worcester & Suburban Street Ry. agreed to operate the line until June 1, 1900, operating expenses to be borne equally by both companies. An extension to Worcester, it was reported, would be built in spring of 1899.

WORCESTER & CLINTON STREET RY.—

ORGANIZATION—Constructed in 1898. Stock, \$150,000; all paid in. In Dec., 1898, obtained permission from Mass., RR. Commissioners to issue \$115,000 5 per cent 20-year gold bonds. President, Alex. S. Paton; Secretary and Treasurer, W. R. Dame.

WORCESTER & MARLBOROUGH ST. RY.—

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. Permission was granted in Dec., 1898, to increase capital stock to \$245,000, to pay floating debt. On Feb. 1, 1899, a dividend of 3 per cent was paid. In 1897-98, gross, \$65,643; net, \$22,855; interest and taxes, \$13,931; div., 6 p. c., \$12,000; def. for year, \$3,077. Pres't, G. H. Whitcomb; Treas's, 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	See text.
1st M., \$200,000, g. (\$500) c*	1895	5g. M-N	200,000 May 1, 1915
red. at 104 aft. May 1, 1900			Int. at International Trust, Boston.

Current liabilities Oct. 1, 1898, \$101,098.

Dividends—1894-5, 3 p. c.; in 1895-6, 4 p. c.; in 1896-7, 4 1/2 p. c.; in 1897-8, 4 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, under an agreement expiring June 1, 1900. An extension of the latter to Worcester, it was said, would be built in the spring of 1899.

EARNINGS—For year ending Sept. 30, 1898, gross, \$154,367; net, \$49,824; interest, taxes, etc., \$30,271; dividend (4 per ct.), \$21,700; balance, deficit, \$2,147; 1896-7, gross, \$144,758; net, \$45,032; interest, taxes, etc., \$26,082; balance, surplus for year, \$18,950.

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, 1909, 3%
lative.....			

Red. at 105 and accrued div. on 3 mos. notice. Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

OFFICERS—President, T. C. Barr; Vice-President, C. H. Clark, Jr.; Treasurer, E. J. Moore.

(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.	Maturity, etc.
Capital stock, \$100.....		\$700,000	Text.
1st mort. bonds.....		150,000	1907
Debentures, gold..... c*	1894	5g. 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 1899.
 Per cent..... } 4 10 3 1/2 8 p. c. per an.

ROAD—On Sept. 30, 1898, was operating 43-7/7 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, was to be completed by Dec. 1, 1898.

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

1898.	1897.	1898.	1897.
Gross earn'g's \$537,873	\$508,856	Dividends.....	\$56,000 \$56,000
Net earnings.. 143,620	123,041	Bal., sur. for year	15,296 367
Int., taxes, etc. 72,324	66,674		

(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 '95-6 2-65 p. c.; '96-7, 3-2 p. c.; '97-8, 3-2 p. c.

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892;
 AND IN 1870 WAS 13,357.

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).....		\$1,000,000	
1st mtge., \$1,000,000, gu. 1896	5 A-O	1,000,000	Apr. 1, 1946

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.

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30.	1898.	1897.	1898.	1897.
Gross earnings..	\$115,851	\$104,671	Interest.....	\$35,986 \$30,000
Net.....	37,268	24,305	Taxes.....	4,627
Other income... 417			Balance.....	sr. 1,699 df. 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	137,200 1926

Dividends—1895-96 about 4 p. c.; 1896-97, 3 p. c.; 1897-98, 2 1/2 p. c.

ROAD—Operates 11 1/4 miles of track, laid with 45 and 70 lb. rails.

EARNINGS—For years ending June 30:

1898.	1897.	1898.	1897.	
Gross.....	\$55,842	\$51,268	Interest & taxes, \$8,058	\$9,432
Other income.....	795	1,130	Dividends.....	4,161 4,994
Net.....	16,180	9,581	Balance.....	sur. 3,961 def. 4,895

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. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

STOCK & BONDS—

Date	Interest	Outstand'g.	Maturity.
Stock.....		\$1,500,000	
Youngstown Street Ry. (1891	6g. M-N	300,000	May 1, 1911
1st mortg'e, \$300,000, } Subject to call at par after May 1, 1901			
gold..... c* & r } Interest at Central Tr. Co., trustee, N. Y. City.			
Mah. Val. Elec. mortg'e, } 1897	5 J-J	600,000	July 1, 1917
\$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.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this-SUPPLEMENT are explained in the following :

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock authorized immediately follows the word "stock", and against this is the par value of single shares, viz.: "Stock, \$200,000—\$100", means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.&r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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Rutland Street Ry.	80	Steinway Ry.—See N. Y. & Queens Co. Ry.	52	Waverly & Woodstock Electric Ry.—See City & Suburban Ry.	75
Saco River Electric RR.	80	Stockton Electric RR	86	Wellesley & Boston St. Ry.	64
Sacramento Electric, Gas & Railway	80	Streator Ry.	86	Westchester Electric—See Union Ry. N. Y.	63
Saginaw Consol.—See Saginaw Val. Trac.	80	Street Ry. Co. of G'd Rap.—See Cons'd St. Ry.	43	West Chicago Street RR	31
Saginaw Suburban Ry.	80	Suburb. City Ry. & Imp.—See Norfolk St. RR.	66	West Chicago Street RR, Tunnel—See West Chicago Street RR.	31
Saginaw Valley Traction	80	Suburban Railroad (Chicago)	31	West End Passenger Ry.—See Frankford & Southwark Passenger Ry.	70
St. Charles St. RR.	60	Suburban Traction (see Orange & Passaic Valley Ry.), Orange, N. J.	68	West End Street Car	82
St. Clair Incline Plane	75	Suburban Rapid Transit, Pittsburg, Pa.	75	West End Street Ry.—Boston	17
St. Joseph & Benton Har. Street Ry. (Mich.)	80	Summit St. Ry.—See Met. St. Ry., Kansas City, Mo.	49	West End Street Ry.—See Denver City RR.	35
St. Joseph Ry. Light, Heat & Power (Mo.)	80	Sunbury & Northumberl'd Elec. Ry.	86	West End Street Ry. (Knoxville, Tenn.)—See Knoxville Traction Co.	49
St. Jo. Trac. & Light—See St. Jo. L. H. & P.	80	Superior Rapid Transit Ry.	90	West End St. Ry.—See Penn. Traction	50
St. Louis & Belleville Elec. Ry.	81	Sutro RR	83	West End Traction, Pittsburg, Pa.	75
St. Louis Belleville & Suburban Ry.	81	Sutter Street Ry.	83	West Jersey Traction (Camden, N. J.)	24
St. Louis Cable & Western Ry.—See St. Louis & Suburban Ry.	82	Syracuse Rapid Transit Ry.	87	West Philadelphia Passenger Ry.—See Union Traction System	72
St. Louis County Street Railway	81	Tacoma Ry. & Power	87	West Pittston & Wyo. St. Car—See Wilkesb. & W. V. Trac.	91
St. Louis & E. St. Louis Elec. Ry.	81	Tamaqua & Pottsville Electric RR.—See Schuylkill Elec. Sys.	76	West Roxbury & Roslindale St. Ry. (Boston)	18
St. Louis & Kirkwood RR.	81	Tarrytown White Plains & Mamaroneck Ry.	63	West Seattle Cable	85
St. Louis & Meramec River RR.	81	Taunton & Brockton Street Ry.	87	West Shore Ry.	59
St. Louis RR.—See National Ry. System	81	Taunton Street Ry.	87	West Side Rapid Transit	82
St. Louis & Suburban Ry.	82	Taylor Avenue RR.—See Lindell Ry. Sys.	80	West Side RR. (Elmira, N. Y.)	40
St. Paul City Ry.—See Twin City Rap. Tran.	56	Temple Street Cable Ry.	53	West Side Street Ry.—See Milwaukee Elec. Ry. & Light	55
St. Paul & Suburban Ry.	56	Terre Haute Electric Ry.	87	West & South Towns Street Ry.—See Chicago General Ry.	28
St. Paul & White Bear Railroad	52	Terre Haute Street Ry.—See Terre Haute Electric Ry.	87	West Street & North End Elec. Ry.	85
Salt Lake City RR.	82	Third Avenue RR. (N. Y.)	62	Wheeling (W. Va.) & Elm Grove RR.	91
Salt Lake & Mercur RR.	82	Thirteenth & Fifteenth Sts. Pass. Ry.—See Union Traction System	71	Wheeling (West Va.) Ry.	90
Salt Lake Rapid Transit	82	Thirty-fourth Avenue Ry., Denver, Col.	36	White Line St. Ry.—See People's St. Ry. (Dayton)	35
San Antonio Edison Co.	82	Thirty-fourth St. RR.	62	Whitman Street Ry.—See Brockton Street Ry.	19
San Antonio Rapid Transit—See Alamo Heights RR.	82	Thirty-fourth St. Fer. & 11th Av. } See Cr't'n }	62	Whitney Ave.—See New Haven St.	59
San Antonio Street Ry.	82	Thirty-fourth St. Crosstown Ry.—See Metropolitan St. Ry. System	62	Wichita Ry. Light & Power	91
San Antonio Gas Electric Light & St. Ry.	82	Toledo Bowling Green & Fremont Ry.	87	Wilkesbarre Dallas & Harvey's Lake Ry.	91
San Diego Elec. Ry.	83	Toledo Consolidated St. Ry.—See Toledo Traction	87	Wilkesb. & East Side } See Wilkesb. & Wyo. Val. }	91
Sanford (Me.) & Cape Porpoise RR.	83	Toledo Electric Street Ry.—See Toledo Tr.	87	do & Kingston	91
San Gabriel Trac. Co. (Los Angeles, Cal.)	53	Toledo Electric Ry.—See Toledo Traction	87	do & Suburban	91
San Pedro Street RR.—See Los Angeles Ry.	53	Toledo Maumee & Perrysburg Elec. RR	87	do & West Side	91
Sandusky & Interurban Electric Ry.	83	Toledo & Maumee Valley Ry.	87	Wilkesbarre & Wyoming Valley Traction	91
Sandusky Milan & Norwalk Elec. Ry.	83	Toledo & Monroe Ry.	87	Williamsport Passenger Ry.	91
Sandusky Street Ry.	83	Toledo Traction	87	Willamette Bridge Railway—See City & Suburban Railway	75
Saratoga Traction	83	Topeka Ry.	87	Wilmington (Del.) City Ry.—See Wilm. & Ches. Trac.	91
Savannah Traction—See Sav. Thunderbolt & Isle of Hope	83	Toronto (Canada) Ry.	88	Wilmington (Del.) & Brandywine Springs Electric Ry.	91
Savannah Thunderbolt & Isle of Hope Ry.	83	Torrington & Winchester Street Ry.	88	Wilmington & Chester Traction Co.	91
Schenectady Ry.	84	Transverse Pass. Ry.—See Citizens' Trac.	74	Wilmington & New Castle Elec. Ry. (Del.)	92
Schuylkill Electric Ry. (Pottsville, Pa.)	76	Trenton Passenger Ry.—See Trenton St. Ry.	88	Wilmington (N. C.) Street Ry.	92
Schuylkill Haven & Orwigsburg St. Ry.—See Schuylkill Electric Ry.	76	Trenton (N. J.) Street Ry.	88	Winchester Avenue RR.	59
Schuylkill Traction (Girardville, Pa.)	42	Trenton Traction	88	Winnisimmet RR—See Lynn & Boston Sys.	18
Schuylkill Valley Traction (Norristown, Pa.)	66	Tri-City Railway	35	Winston-Salem Railway & Electric	92
Scranton & Carbondale Traction—See Scranton Railway System	84	Troy City Ry.	38	Wissahickon Elec.—See Roxbury, Chestnut Hill & Norristown	72
Scranton Pass. Ry.—See Scranton Ry.	84	Troy Hill Pass. Ry.—See Fed. St. & P. Val. P. Ry.	73	Woonsocket Street Ry.	92
Scranton & Pitt'n Trac.—See Scranton Ry. Sys.	84	Troy & Lansingburg RR.—See Troy City Ry.	78	Worcester & Blackstone Val. St. Ry.	92
Scranton Suburban—See Scranton Ry.	84	Tuscaloosa Belt Ry.	88	Worcester & Clinton St. Ry.	92
Scranton Ry., formerly Scranton Traction	84	Twenty-eighth & Twenty-ninth Sts. Crosstown RR.—See Met. St. Ry. System	62	Worcester Consolidated Street—See Worcester Traction System	92
Sea Beach Ry.—See Brooklyn R. T.	20	Twenty-second & Allegheny—Phila. Trac.	71	Worcester Leicester & Spencer St. Ry.—See Worcester & Suburban	92
Seashore Electric Ry., Asbury Park	11	Twenty-third Av. Elec. Ry.—See Oakland San Leandro & Haywards Electric Ry. Cons'd	67	Worcester & Millbury St. Ry.—See Worcester & Suburban	92
Seattle City Ry.	84	Twenty-third St. Ry.—See Met. St. Ry. Sys.	62	Worcester & Suburban Street Ry.	92
Seattle & Rainier Beach Ry.	84	Pw'n City Gen'l Electric (Ironwood, Mich.)	47	Worcester Traction	92
Seattle Traction (formerly Seattle Consol. St. Ry.)	84	Twin City Rapid Transit	56	Wyatt Park Ry.—See St. Joseph Trac. Ry. Light Heat & Power	80
Sea View RR.—See Brooklyn R. T.	20	Union Consol. Elevated RR., Chicago	31	Wyandotte & Detroit River Ry.	38
Second Ave. Pass. Ry.—See United Traction	73	Union Depot RR. (St. Louis, Mo.)	82	Xenia Rapid Transit	35
Second Ave. RR.—See Met. St. Ry. Sys. (N. Y.)	62	Union Electric Ry.—See Saratoga Traction	83	Yonkers RR.	92
Second Ave. Trac.—See United Trac. Pitts.	73	Union Elevated RR.—See Brooklyn Un. Elev. Union Elevated RR., Chicago	21	York Street Ry.	92
Second & Third St. Pass. Ry.—See Union Tr. System	71	Union Loop—See Union Elevated RR.	31	Youngstown Street Ry.—See Mahoning Valley Electric	92
Sedalia & Brown Sps.—See El. Ry. L. & P.	85	Union Pass. Ry.—See Union Trac. System	72		
Sedalia Electric & Railway	85	Union Ry. of New York	63		
Seventeenth & Nineteenth Street Passenger Ry.—See Union Traction System	71	Union Ry.—See Chester Traction	25		
Shamokin & Mt. Carmel Elec.	85	Union RR.—See United Traction & Electric	76		
Sheboygan Light, Power & Ry.	85	Union Transit (Chicago, Ill.)	31		
Shelton (Conn.) Street Ry.	85	Un. Elec., formerly Un. St. (Dover, N. H.)	38		
Signal Mt. Ry. (Chattanooga Tenn.)	25	Union Street Ry. (New Bedford, Mass.)	58		
Sioux City & Leeds Electric Ry.—See Sioux City Traction	85	Union Street Ry.—See Saginaw Val. Trac.	80		
Sioux City Traction	85	Union Traction (Anderson, Ind.)	10		
Sioux City Rapid Transit—See Sioux City Traction	85	Union Traction (Jersey City, N. J.)—See Newark & Hackensack Traction	48		