

STREET RAILWAY

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

FOR INDEX OF COMPANIES

See pages 92, 93, 94, 95 and 96.

November 25, 1899.

WILLIAM B. DANA COMPANY, PUBLISHERS,

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VOLUME LXIX.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
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NEW YORK, NOVEMBER 25, 1899.

STREET RAILWAY SUPPLEMENT.

THE STREET RAILWAY SUPPLEMENT is issued semi-annually and is furnished *without extra charge* to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
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ADJUSTING CAR MILEAGE TO TRAFFIC NEEDS.

The success of a street railroad management is generally fairly measured by the relation of the aggregate number of car miles run to the traffic carried. Normally the proportion of car mileage to passenger movement should show a large and steady reduction. Special circumstances may interfere with the result, but they should be clearly understood and removed or overcome. In an ideal condition of traffic every car run would be fully loaded at all times, and no travel would be lost because of insufficiency of service. This might be possible if traffic were uniform at all hours of the day and each day. Actual conditions are, of course, very far from that. It is the great irregularity of traffic which makes the problem of the proper car service one of the most difficult problems which street railroad managers have to deal with. In the effort to increase gross receipts it is more likely that excessive car mileage will be operated than too little. In fact, probably every company is running a good deal of car service that is not only unprofitable but is unnecessary. A careful study of conditions will usually enable a manager to adjust the car mileage of his line so that the traffic can be moved with as much convenience to the passengers, if not indeed to their increased satisfaction, and at the same time with a material decrease in the operating cost.

The possibilities in the adjustment of car mileage are most apparent and important in the many sys-

tems which have been recently formed by the consolidations of several companies formerly operating separate lines in a city and its environs. The problem now being carefully worked out along these lines by the officers of the Brooklyn Rapid Transit Co. is one of considerable magnitude and its development will be watched with interest by all street railroad managers. The question has never assumed such proportions as in the conditions now before that company and the possibilities to an operating company, through the readjustment of car mileage to the traffic moved, were never so large.

The general conditions in Brooklyn are also in many respects unique. For some years past, because of the many competing transit companies, elevated and surface, whose lines penetrated all sections of the city and into the newer sections beyond the city limits, there has been an exceptionally liberal transit service. The running of cars has been governed by the effort on the part of each company to draw travel from a competing line rather than by reasons of good transportation practice. The result has been that where there was most competition, often in the newer sections of the city where the travel at best was light, a wasteful service was given at the cost of sections where the travel was heavy.

With all the Brooklyn transit lines, except one or two, merged into one company, one of the first problems for the managers to take up was the reduction of excessive car mileage in districts of light traffic and its increase in the congested districts. One of the simplest and most reasonable means by which this could be advanced was in the use of the elevated lines for long-distance travel, for which they are best adapted. This releases a great number of cars now running far into the outlying districts, and by shortening their round trips greatly increases the service they give where the traffic is heaviest. Some friction may be looked for in the working out of such extensive plans, but they so materially add to the general efficiency of the service, and mean so much in reduced operating charges to the company, that as conditions become better understood they may be expected to be even further developed.

The ownership of the elevated lines and the possibility of adjusting the street car service in a very wide

district to feed the elevated lines, so that the latter would carry passengers for the longer part of their journey, simplifies, while at the same time it complicates, the situation in Brooklyn. In Chicago, however, the joint ownership of elevated and surface lines has proved of great value in reducing car mileage and has given a more desirable service to passengers, and the same conditions, but on a larger scale, exist in Brooklyn.

In other cities the problem is more simple, but may be relatively as important. In New York City, where on a good many lines the traffic is so great for a good part of the day that the headway of the cars depends solely upon the number that can be run on the track, very important savings have been effected by a regulation of the car service, after a systematic study of the traffic conditions. The service, for instance, on each of the lines on the east and west sides of Central Park in the early hours of the day was practically uniform. It was found, however, that the heavy movement of traffic occurred at different hours. The short headway service of the east side therefore now starts at 6 A. M., but that on the west side of the town not until after 8 A. M., so that a good many of the cars are now available for trips on both sides of the city. The saving to the company of course has been large.

Mr. Vreeland, President of the Metropolitan Street Railway, who has been one of the foremost of street railway managers, in pointing out the importance of this subject, has happily illustrated how much many officers might learn of the traffic movement on their lines by careful and systematic study. A superintendent who had operated an important company for twenty years, replying to a question as to the traffic on his line, and the car service run, stated that the travel was heaviest in the morning and evening commission hours, when the largest car service was run, the lightest number of cars in day service being run between these hours. Mr. Vreeland says, however, that having had a special study made of the traffic of this line, he was able to prove to its superintendent that the heaviest travel was carried between the hours of twelve and two, when cars were being regularly taken off. Other illustrations might be advanced to prove the great importance to a street railway manager of having the closest possible acquaintance with the movement of traffic on his lines, its peculiarities as to periodicity, direction, destination, time of movement, and all questions which may regulate the supply of cars to the best convenience of passengers, and will advance the economy of operating results.

STREET RAILROAD TRACK.

The track work of a good many of the electric lines of this country has been practically rebuilt several times in their brief history. As a rule, the mistake was quite generally made in the construction of the earlier electric lines of putting in too light rails and supporting them insufficiently to carry the traffic which had to be moved. The weight of the electric motors and the wear and tear on the track, caused by the high speeds of the cars which the progress of the industry have made possible, have been very destructive to most of the railroad track built previous to the last few years. The tendency to cheap construction, probably followed naturally from the conditions surrounding the early development of electric traction.

Of course, if the remarkable growth of travel which has been brought about by the better service of the electric lines could have been foretold in any measure, a more permanent form of track construction, such as has only come in recent years, would have been developed at a much earlier date.

The benefits of the electric traction were assumed to lie chiefly in the possibilities of reduction in operation cost, rather than in a direct encouragement of additional travel. Naturally, therefore, attention was turned almost exclusively to the novel features of the system, such as the questions in connection with the generation and distribution of power. A good railroad track, however, is essential to economy in operating, and this problem has been presenting itself to railroad managers with increasing force of late years. Careful first construction is always repaid, for a good track is easily maintained. What a cheaply built road saves in first cost is more than made up in the higher operating charges above those necessary where more solid construction is adopted. The many reconstructions of electric lines which have been necessary have emphasized the force of this, and as a consequence electric railroad managers in rebuilding their lines are adopting a construction of the most permanent character that the exigencies of the special conditions they have to meet individually, may permit. The track of any company must be built with due regard to the traffic requirements, and therefore will be more or less solidly constructed as these vary.

For whatever volume of traffic a line is built to carry, its construction should be permanent of its kind. Track repairs are so exceedingly costly that every possible means should be used to avoid them. They form a burdensome item in the maintenance cost of steam railroads, and on street railways it may be said that they are almost crushingly costly. The track construction of the latter, being for the most part covered, and in cities entirely so, the expense of renewing one tie is almost as great as rebuilding the track at that point. To avoid tie renewals and most of the repairs now necessary in the present form of track construction, street railway engineers have devised several systems of so-called rigid construction as a foundation for the rails.

One of the main objects of this construction is to do away with the timber cross tie, so common a feature of track work in this country. In its place as a support for the rails a bed of concrete is laid in trench form, which is deep enough to allow a depth of six inches below the rail for the concrete support. The rails are securely spiked to wooden blocks laid about ten feet apart, and then concrete is filled in on both sides of the rails up to the head. The alignment of the track is secured by metal tie rods, each about one inch in diameter, connecting the rails transversely, and spaced every six feet or so. The first cost of this construction is undoubtedly a good deal above the average of street railroad track, but this is yearly reduced by the light cost of maintenance. The saving is not only evident in the lessened expenses for track repair, but also in the decreased wear and tear on the equipment. With a poor riding track this item is large; when the roadway is in good condition, the joints even, the track solid and the surfacing and alignment properly attended to, very naturally it is much reduced.

What a cheaply built track and equipment save in the first capital expenditure is more than lost in

higher operating charges. This is the conclusion which the experimenting and development in electric railroad building has proved the past ten years. Many of the reconstructions of line which have taken place might well have been avoided if a more permanent form of track construction had been adopted in the first instances. For the most part, the first electric roads were built to take the place of old horse-car lines, which even in the most populous cities were poorly built and maintained. They had to be practically rebuilt when electric traction was introduced, but the type of track construction was but little altered.

Not many of these lines have been able to keep pace with the development of the service without a pretty complete transformation of their rolling stock, power machinery and track. Starting, in many instances, from a track construction consisting of 20-lb. rail, spiked to stringers, and a 4 x 5-in. cross-tie, the weight of the rail has been slowly increased to 30, 35 and 45 lbs. without much change in the section of the railhead, which continued to be rolled in either tram or T-section. When girder rails were introduced they were designed in 45, 50 and 65-lb. sections, and their weight has finally increased until at the present day one of the most commonly used girder sections is the 90-lb. 9-in. rail.

This alone represents an immense advance in the permanency of track-building, and with rigid foundation added, has brought street railroad practice in trackbuilding to a very advanced condition. The benefits following in reduced maintenance expenditures and running charges will be an increasingly important item in the financial results of the companies adopting this policy.

THE DISCIPLINE OF EMPLOYEES

It is only of very late years that the relations of the street railroads and their employees have been inquired into by managing officials, or anything done to promote a better understanding between the men and the companies they serve. This attitude of indifference has changed pretty completely on many roads, and it is coming to be better appreciated that time and consideration devoted by the officials to improving the conditions under which the car employees labor, and in efforts to conciliate them, are well repaid. An officer who is governed in his dealings with his men, by the simple principles of good will, gets from them in return greater loyalty to the company and its interests, and more attention to their duties. It has been facetiously expressed that in the old days of horse-car railroading, a manager thought first of his horses, and next of his cars, and very little then remained for the men on the cars.

The different conditions introduced into street railroad service by electricity has had a material effect in its way on the class of men operating the cars, as it has had in more apparent and important respects. Undoubtedly there has been a material advance in the average of intelligence and capacity of street railroad employees with the growth of electric railroad service. The service required of men operating the cars is so materially changed that a new class of men has been brought into the work. It is to the advantage of the companies to do all that may be in their power by making the service more attractive, to encourage an intelligent class of men to join their car

forces. Better pay is of course the first and chief means to this end, but it is not always practicable, and in any case has a distinct limit.

Yet that something more than the actual pay received is of consequence in securing loyal service would seem to have been made very clearly apparent by the results of the labor troubles of the past summer on street railways in various parts of the country. These brought a great deal of distress to the men concerned, injured the companies to some extent, though relatively in far less degree, and all ended, so far as our observation goes, with the traffic of each of the companies little interrupted or promptly resumed with new men or with the return of such of those of the old employees as the managers cared to take back into their service. These labor troubles involved among others the lines of the two most important street transit systems in this country—the Metropolitan Street Railway Company in New York and the Brooklyn Rapid Transit Company. In both these cases the strikes were of short duration, and at any time did not much impede the car service of either company. This was particularly true of the Metropolitan system. The number of men on that company's lines who left its service numbered probably hardly a hundred out of the thousand and more it employs in running its cars. On the Brooklyn lines these was some violence, and although the disturbance assumed a more important aspect there, travel was soon going on in its usual course.

The comparative insignificance of what might have been disastrous incidents was due to the reluctance of the great majority of the employees of these systems to disregard the fairness with which they had been treated and follow their hot-headed companions. They recognized that any grievances they might have would be fairly considered by the company's officers and redressed if substantiated. Not many years ago both New York and Brooklyn witnessed riotous disturbances as the outcome of street railway strikes, and the feeling of opposition on the part of the men to the companies employing them contributed very largely to the violence then witnessed. The contrast between the former labor disturbances and the dismal failures of the past summer are so complete as to warrant considerable attention. The complete fiasco on the Metropolitan Street Railway ought to be especially instructive, particularly as these lines under other management have witnessed some violent outbreaks.

The explanation, as it seems to us, is in very large measure due to the fact that the management of the company has sedulously cultivated cordial relations with its employees. Its chief officers have exerted themselves to prove to the men that the company felt a direct interest in their welfare, and was not altogether concerned in getting the greatest amount of work out of them for the least compensation. Special means have been opened to them, which perhaps other managers could not avail themselves of, but the essential matter seems to be that officers should realize the importance of doing what lies in their power to improve the position of the men under them. Opportunities will almost develop themselves.

It is essential in order to have a well disciplined, contented force of employees to exercise great care in selecting applicants for employment, and to accept only the more intelligent and neat, ascertaining their past employment and character, etc. When accepted the preliminary instruction to be given should be

most careful and thorough. The training which a motorman receives, together with his general intelligence, will have a good deal to do with the accident accounts, a matter which is of much consequence on every street railroad using mechanical power. The practice of suspending men without pay for short or prolonged periods, for accidents or infractions of rules, is surely not conducive to the promotion of the best spirit among the men. Loss of wages is a serious matter, and should be a last resort as a corrective or punishment. Yet it is peculiar that it has been a common practice in steam and street railroad service to suspend men without pay for comparatively light faults. Steam railroads have very generally substituted what seems a more rational system of discipline for the method of suspension. This is commonly known as the Brown system of discipline, and is based on a record being kept of the service of each employee, as brought before the notice of the superintendent, and promotion or perhaps ultimate dismissal is governed by the record of the special failures or merits. Street railroads are beginning to adopt this idea in a more or less modified form, the Metropolitan in New York using it for a long time past. It seems to bring about good results whenever it is put in practice.

A graded service seems to be of value in promoting good feeling, and it is logical, for it recognizes that an employee of long experience should occupy a different position from a new man who may have just been taken into the service. If a difference is made in the pay for length of service, an inducement is offered to a long tenure of position, a matter of some consequence to a company if it has a well trained, careful and intelligent force. It is well to make some extra payment for special service, even if the amount is small, and if cars are delayed by snow, fire blockades, or other unavoidable ways, the company may well allow for this in making up the pay-rolls. These and other matters deserve careful attention from managers because they are of material consequence in determining the success of a company.

ELECTROLYSIS.

The action and results of electrolysis in street railroad work have come to be fairly well understood, and the measures usually taken to guard against its effects are generally sufficient to decrease the evil to a nearly negligible quantity. Electrolysis is the electrolytic action on pipes buried in the earth and lying more or less contiguous to electric railroad tracks, causing the pipes to disintegrate. Water pipes are peculiarly subject to electrolysis, and the importance of relieving the water system from any attack by electric current endangering the efficiency of the carrying pipes is apparent. Gas mains conveying an insulating medium are better protected, but are often eaten into so as to be destroyed and made dangerous. Wrought iron pipes are not much affected by electrolysis, but cast iron deteriorates rapidly and completely, the iron acted upon being carried off into the earth and deposited as insoluble salts of iron, leaving the pipe in a soft or spongy condition.

The alarming predictions current a few years ago as to the destruction of all underground pipes by electrolysis have not been substantiated, but on the other hand it has been proved that the leaks in return currents are considerable and often result in heavy damage to pipe systems. The extent of this electro-

lytic action depends, among other things, on the nature of the soil. The earth is a fair insulator, but becomes a conductor by moisture or saturation. The resistance it offers varies with the amount of water or solvent salts present, and the nature of the soil. A considerable difference of potential energy between a pipe system and the rail has been thought to be necessary to establish electrolysis. The English Board of Trade, which, among its other powers, has authority to formulate the conditions which must be met in the mechanical equipment of electric railroads, has established a rule intended to prevent electrolytic action on pipes, providing that the difference in potential shall not exceed 4.5 volts when the pipe is negative to the rail, or 1.5 volts when the pipe is positive to the rail.

Experiments, however, have shown that electrolysis takes place with a much less difference than indicated by these figures. But a difference in potential between the pipe system and the rails, whatever it may be, is not alone sufficient to create electrolysis. The corrosion of pipes, from this cause, will not occur unless there is created an electric current which leaves the pipe, the damage by electrolysis occurring at the point where the current flows away from the pipe, and, secondly, unless the conduction which takes place through the surrounding soil is electrolytic in character. The danger areas are thus those in which the pipes are positive to the rails and where a current flows out of the pipe into adjacent electrolyzable soil?

The usual remedies for electrolysis are efficient binding of the rails, where these are used as return currents, and the proper placing of ground return fenders. These precautions, while usually sufficient to reduce electrolytic action to a minimum, do not always answer. To avoid serious damage the action must be entirely done away with. No uniform method to accomplish this is possible. The local conditions vary so much as to make each case of electrolysis a special problem calling for individual solution. Preventive methods do not seem to call for any great burden to be imposed on the street railroad companies. The whole line should be systematically examined to determine where electrolytic action is taking place, its extent decided upon, the causes fixed and the points where it is dangerous localized. The following remedies have been recently suggested by Mr. C. B. Herrick in the "Engineering Magazine."

First, to connect the rail to the water pipe at points where the pipe is positive to the rail; second, to use feeders, preferably by connecting the pipe at this point directly back to the station. Another method is to take the current from the water mains through a dynamo whose potential is negatively lower than the rail-return dynamos. Or the return through the ground and water pipes may be fed through the armature of a low potential machine, keeping this system electrically negative to the rail, so that the current does not leave the water-pipe system, but naturally returns through this generator as the lowest potential point in the system. The excellency of the bonding of the track and the proper placing of ground-return feeders is the most practicable and direct method of reducing electrolysis. If care and attention are given to these details, electrolysis can be reduced in most instances to a negligible quantity; this can be assured also by a few subsidiary feeders connected to the water-pipes.

The problem, wherever presented, calls for rigid inspection, by both city and street railroad officials, to locate all stray currents, and to then provide all possible safeguards.

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.

NORTHERN OHIO TRACTION—Trolley.

Incorporated in Ohio, July 12, 1899, and is a consolidation of the Akron Traction & Electric and of the Akron Bedford & Cleveland. For statements of these roads at the time of consolidation see STREET RAILWAY SUPPLEMENT of May, 1899, pages 9 and 32. The Akron Traction & Electric was successor to the Akron Street Railway & Illuminating Company sold at foreclosure March 23, 1899, and then purchased by Henry A. Everett, of Cleveland, as preliminary to the present consolidation. Mr. Everett is also President of the Cleveland Electric Railway, known as the "Big Consolidated," with which system close relations will be maintained.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Common stock, par \$100	.....	.....	\$2,000,000	.....
Prof. stock, 5 p. c. cum., par \$100.	.....	.....	1,000,000	.....
Ak. Traction & Elec. bonds, gold, \$1,200,000 (\$1,000 each)	1899	5 g.	900,000	1923
Ak. Bed. & Clev. 1st M., \$300,000 (\$1000); mort. covers 27 $\frac{1}{10}$ miles.	1895	5 g. M&S	\$300,000	Sept. 1, 1915
Further bond issue limited to \$10,000 per mile of new track.				
Ak. Bed. & Clev. gen. M. (\$1,000)	1898	5 A&O	\$700,000	Oct. 1, 1918
Mort. g., \$3,000,000	1899	5 g.	(b)	1919

BONDS—Of the \$3,000,000 Northern Ohio Traction bonds, \$500,000 are reserved to build an extension to Barberton; rest goes to retire existing bonds.

PLANT—The old Akron Traction & Electric comprised about 22 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga Falls and Silver Lake. It has 19,000 incandescent lights. The Akron Bedford & Cleveland comprised 30 miles of track, its line extending from Akron to Cleveland. Combined mileage of Northern Ohio Traction, 52 miles.

LATEST EARNINGS—Three months to Sept. 30: 1899..Gross,\$104,609; net,\$38,210 | 1898..Gross,\$98,419; net,\$33,221 For year ending June 30, 1899, combined earnings of the separate roads consolidated were \$344,103 gross and \$106,408 net.

OFFICERS—President, Henry A. Everett, Cleveland, Ohio; Vice-Pres., William Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, L. E. Bellstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334.

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 & SCHOHARIE VALLEY RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, under name of Albany Helderberg & Schoharie Electric Ry., to build a road from Albany over the Helderberg Mountains to Middleburg and Schoharie, with a branch to Clarksville, making altogether 45 miles. On Aug. 26, 1899, name changed to Albany & Schoharie Valley Railroad Co. Is also to carry freight. Stock authorized was increased from \$300,000 to \$1,250,000 in March, 1899; par \$100. Road was to have been constructed during spring of 1899, but now is not expected to be in opera-

tion until July, 1900. 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. In Aug., 1899, N. Y. Railroad Commission gave authority to the road to issue \$1,200,000 5 per cent bonds, \$1,000 each, interest A&O, with City Trust Co. of N. Y. as Trustee.

OFFICERS—President, Henry W. Burgett, Boston; Treasurer, Charles E. Bibber, 49 Federal Street, Boston; Secretary, W. H. Ervin.—V. 69, p. 383, 439.

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 $\frac{1}{2}$ of 1 per cent on \$240,000 stock and 6 per cent interest on bonds; owns 16 miles. The Cohoes City Ry., which see (stock, \$50,000), is controlled by parties interested in the Albany Ry.; the latter leases 2 $\frac{1}{2}$ miles of the track of the Cohoes City.

Consolidation proposed with the Troy City Railway, the Troy & West Troy Bridge Co. and the Union Bridge Co. V. 69, p. 383. New name, it is rumored, will be United Traction of Troy and Albany. See statement for Troy City. In Sept., 1899, entered into contract with Hudson River Power Transmission Co. of Mechanicsville, for supply of power thought to be sufficient for operating both Albany and Troy systems upon completion of pending consolidation.—V. 69, p. 541, 909.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &
Stock (see text) par \$100	.....	6 Q.-F.	\$1,750,000	Nov. 1'99, 1 $\frac{1}{2}$ %
1st Mortgage.....	1865	5 J.-J.	29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,500	Mo. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. (\$500,000), c' gold \$1,000	1890	5 g J.-J.	428,000	Jan. 1, 1930
Gen. M. \$750,000, gold.	1897	5g J.-D.	474,000	June 1, 1947

Leased line securities—Wat. T. & RR.—St'k \$100. $\frac{1}{2}$ 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 \$474,000 has been issued and \$276,000 reserved.

DIVIDENDS—For year ended June 30: In 1892, 6 p. c.; in 1893, 12; in 1894, 6; in 1895, 6; in 1896, 6; in 1897, 7; in 1898, 7; in 1899, 7 $\frac{1}{4}$ in 1900, Aug. 1 (1899), 1 $\frac{1}{2}$ and 1 extra; Nov. 1, 1 $\frac{1}{2}$.

ROAD—Company in June, 1899, operated 42 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	Cohoes City.....	2 $\frac{1}{2}$
Watervliet Turn. & RR. Co.	16		

LATEST EARNINGS—Three months to Sept. 30:					
	Gross.	Net.	Other Inc.	Charges.	Surplus.
1899.....	\$185,451	\$71,553	\$1,466	\$27,504	\$45,515
1898.....	174,681	72,044	.....	25,499	46,545

ANNUAL REPORT—Years ending June 30th. (See V. 67, p. 951.)					
	1899.	1898.	1899.	1898.	
Gross earns.....	\$680,480	\$627,586	Interest.....	\$46,484	\$41,795
Net.....	238,084	228,911	Tax, ren'ls, etc.	61,212	59,424
Other income...	1,424	8,232	Dividends....	126,875	122,500
Net income.....	239,508	236,324	Bal. for yr. sur.	4,937	sur. 12,604

GENERAL BALANCE SHEET JUNE 30, 1899.			
Assets.		Liabilities.	
Cost of road.....	\$2,676,262	Capital stock & scrip....	\$1,750,000
Cost of equipment.....	117,049	Funded debt.....	974,000
Stocks & b'ds, other cos.	16,739	Int. due and accrued....	2,728
Cash on hand.....	35,856	Open accounts, etc.....	75,455
Open accounts.....	27,467	Profit and loss, surplus.	71,190
Supplies on hand.....			
	\$2,873,373		\$2,873,373

OFFICERS—Pres., Robert C. Pruyn; Sec., James McCredie; Treas. and Gen. Man., John W. McNamara. Purch. Agt., Joseph S. House—V. 67, p. 951, 954; V. 69, p. 383, 541, 851, 909.

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) (1)
1st mort., \$750,000, gold.. 1895 5 g. F.-A. 700,000 Aug. 1, 1925
Trustee, Real Estate Trust of Phila., pays interest.

ROAD.—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track, 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.

As we go to press, the announcement is made that all the lines operating in and around Allentown were on Nov. 17 merged in a new company called the Lehigh Valley Traction, with \$3,000,000 capital and \$3,000,000 bonds.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 45 miles of electric road in the Lehigh Valley in Lehigh and Northampton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasauquas and Copley, and the towns of Whitehall, Seigfrieds, Northampton, Aineyville and suburban Allentown. The combined population of towns and villages served by the system in 1890 was 77,315; in 1880 was 51,074. "Franchise runs for 99 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 & Leh. Valley } 1893 5g. M-S 750,000 Sept. 1, 1913
Traction, 1st M., gold. c* } Int. at N. Y. Security & Tr., N. Y., trustee.
Allent'n & Beth. Rap. Tr. } 1891 6g. J-J (?) July 1, 1911
1st M. \$500,000, gold. c* } Subject to call at 110 on July 1, 1896. Int. payable at Old Colony Trust Co. (Boston) trustee.

Allentown & Leh. Valley } 1895 5g. J-J See text. Jan. 1, 1925
Traction Co. consol. M. } Guaranty Trust Co., N. Y., trustee.
for \$2,000,000, gold. c* }

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 A. & B. Rapid Transit second mortgage for \$200,000, securing debt of \$200,000 in dispute, was declared valid (V. 65, p. 1218) and A. & L. V. in January, 1898, was ordered to pay the mortgage and interest; after further litigation case on Oct. 31, 1899, was settled by payment of the judgment of \$296,000 by the Traction Co.

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.

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

OFFICERS—President, Albert L. Johnson, 71 Broadway, New York; General Manager, Samuel Harris, Allentown, Pa.—V. 65, p. 1218; V. 68, p. 976; V. 69, p. 794, 954.

ALTON, ILL.

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

ALTON RAILWAY, GAS & ELECTRIC LIGHT—

ORGANIZATION—This company was organized in 1899 to operate

street railways in Madison and St. Clair counties (Ill.) and to furnish gas, electricity, steam and water, for light, fuel, power and district heating, and to operate parks and pleasure resorts. On Aug. 7, 1899, company was consolidated with the Alton Railway & Illuminating Company. See V. 68, p. 1178 and V. 69, p. 82. Also bought from the bondholders of the old Alton Gas & Electric Light Co. the property of that concern sold at foreclosure July 1, 1899.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock, par \$100 \$500,000
Alton Improv. Asso. } 1889 5 M-S 20,000 Sept., 1904-'09
1st M., cur..... } Interest at Alton Savings Bank.
Alton Ry. & Ill. 1st M., } 1895 5 g. A-O 225,000 Oct. 1, 1915
\$250,000, g., \$1,000. c* } Interest at Manhattan Trust, New York.

A new mortgage for \$500,000 has been authorized to retire existing debt and for other purposes, but up to November, 1899, none.

ROAD AND PROPERTY—Owns ten miles of single track equipped with overhead trolley, and serving Alton, Upper Alton and North Alton. Cars—13 electric-motor cars and 2 trail cars. In November, 1899, construction of crosstown and cemetery extension of 3 miles under way; also extension to East Alton, 3 miles, proposed. Owns "Rock Spring Park" of 22 acres, with lagoon, pavilion and green houses and "Athletic Park" of 5 acres, with track and ball grounds; also owns 135 open arc and 75 enclosed arc lights, 8,000 incandescent lights and 175 H. P. motors.

EARNINGS—For years ending Sept. 30, earnings of Alton Railway & Illuminating Co. have been:

	1899.	1898.	1897.	1896.
<i>Earnings—</i>				
Railway.....	\$52,311 64	\$48,888 12	\$44,222 49	\$34,705 43
Electric Light & Power.....	28,230 86	28,261 94	27,714 38	27,030 32
Other earnings.....	271 53	436 50	1,258 55	.....
Total.....	80,814 03	77,586 56	73,195 42	61,735 75
Operating expenses.....	39,187 04	36,759 84	36,872 49	29,907 21
Legal expenses, &c.....	41,626 89	40,826 72	36,322 93	31,823 54
Taxes.....	1,695 27	5,545 53	398 33	.....
Interest.....	39,931 72	35,281 19	35,246 60	31,828 54
Net, surplus.....	2,338 63	2,624 84	1,962 11	1,664 90
	37,593 09	32,656 35	33,962 49	30,163 64
	14,391 37	15,047 78	16,581 57	11,956 29

Net, surplus..... 23,201 72 17,608 57 17,380 92 18,207 35

OFFICERS—President and Treasurer, J. F. Porter; Vice-President, O. S. Stowell; Secretary, H. S. Baker, all of Alton.—V. 66, p. 615; V. 68, p. 1178; V. 69, p. 282, 332.

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.

In September, 1899, Turner A. Beall, Pres't Produce Exch. Trust Co., representing a New York and Philadelphia syndicate, purchased control of this company and also of the Altoona Gas, paying, it is reported, \$62.50 per \$50 share for Electric Ry. stock and \$33.33 per \$20 share of gas stock.

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

STOCK & BONDS—*Miles. Date. Interest. Outsta'g. Last Div., etc.*
Stock, \$500,000, \$50 \$380,350
1st M. \$500,000 gold } 16½ 1893 5 g. J-J 481,000 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 See text. (1)
1st mort'ge \$50,000, } 7½ 1892 5 J-J 50,000 Jan. 15, 1912
\$1,000 } 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.

Dividends—In 1896 paid 2½ per cent; in 1896-97 paid 2½ p. c.
ROAD—In 1899 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.....	\$79,333	\$83,051	Taxes, etc.....	\$4,741
Net earnings.....	40,105	38,411	Sinking fund.....	5,000
Dividend rec'd.....	25,275	25,000	Dividend.....	9,509
Interest paid.....			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.—V. 69, p. 590.

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. Cows; Clerk, Chas. H. Edwards; 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., \$200,000, gold....c*	1898 4-5g. A-O		159,000	Oct. 1, 1920
	State Trust Co., N. Y., trustee.			
Bills payable (June 30, 1899)			3,416	
Loans payable do			11,500	

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 on incomes paid to November, 1899.

ROAD.—Owns 4·7 miles of track. Rails 48 lbs.

LATEST EARNINGS—10 mos., } 1898-99..Gross, \$48,632; net, \$13,031
Dec. 1 to Sept. 30. } 1897-98..Gross, 44,915; net, 12,124

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.

UNION TRACTION CO. OF INDIANA.—A trolley road.

ORGANIZATION.—The Union Traction Company of Anderson was chartered Sept. 3, 1897, and commenced operations Jan. 1, 1898. In July, 1898, it absorbed Anderson Elec. Street Railway and in Jan., 1899, the Elwood Electric Street Railway, and in June, 1899, purchased for \$500,000 cash the Marion City Railway, the \$400,000 mortgage of the latter being assumed. In June, 1899, was consolidated with the Muncie Anderson & Indianapolis Street Railway [organized to own the franchises in Muncie and build a line from Muncie to Indianapolis] under the title of the Union Traction Co. of Indiana. V. 69, p. 82. The purpose is to combine the electric lines of the Indiana gas belt. The Citizens' Street Railway of Muncie, Ind., has also been absorbed.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, \$4,000,000, common.....			(?)	
Anderson Elec. St. 1st M., g. } (\$1,000 each) assumed....c }	1892 6g. J-J		\$150,000	July 1, '12
	Int. at Farm. L. & T. Co., Trus., N. Y. C.			
Citizens (Muncie) 1st mortg. } \$250,000.....c }	1897 6g. J-D		250,000	Dec. 1, '27
	Interest at Guar. Trust & Safe Deposit Co., Philadelphia, trustee.			
Marion City 1st M., \$400,000, } gold (\$1,000).....c }	1895 6g. M-N		400,000	May 1, 1915
	Interest at Nat. Broadway Bank, N. Y.			
New mortgage, \$5,000,000, } gold.....c }	1899 5g. J&J		3,440,000	July, 1919
	City Trust Co., N. Y., trustee.			

BONDS.—The Union Traction of Anderson mortgage for \$600,000, issued in 1898, was canceled. Of the \$5,000,000 new mortgage, \$300,000 are reserved for underlying bonds, \$3,440,000 have been issued to acquire properties and for improvements, and \$760,000 are held for future needs.

ROAD.—At present embraces about 100 miles. Besides the city lines in Marion, Anderson, Muncie and Elwood, operates an interurban road from Anderson (via Linwood, Alexandria, Summitville, Fairmount, Jonesboro, Gas City and Soldiers' Home) to Marion, with a branch from Alexandria (via Orestes and Dundee) to Elwood. The interurban lines aggregate about 44 miles out of the 100 miles operated.

Also has franchises and right of way from Anderson to Muncie, 18 miles (via Chesterfield, Daleville and Yorktown) in the one direction, and from Anderson to Indianapolis, 38 miles (via Pendleton, Ingalls, Fortville, McCordsville, Oaklandon, Lawrence and the State Fair Grounds) in the other. Construction under way on these lines and to be completed as soon as a large central power station, to be operated on the three-phase system with necessary storage batteries, can be erected at Anderson. The new station will replace the stations in the various cities and towns. Through the sale of its securities the company has the money on hand to build these extensions and also the new power station. Contract for this power station, to cost \$1,000,000, was given in November, 1899.

OFFICERS—President, Philip Matter, Marion, Ind.; Secretary and General Manager, Charles L. Henry, Anderson, Ind.; Treasurer, George F. McColloch, Muncie, Ind. General offices, Anderson.—V. 67, p. 224, 372; V. 68, p. 1227; V. 69, p. 82, 334.

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 Ypsil. & Ann Arbor. See Detroit.

ANNISTON, ALA.

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

ANNISTON ELECTRIC & GAS CO.—

ORGANIZATION—Incorporated in 1899 under New Jersey laws to take over the Anniston Electric Co. (operating the Noble Street line),

and the Oxford Lake Line, sold at foreclosure August, 1899, and expects to acquire at receiver's sale in December, 1899, the Anniston Gas and Light Co.

OFFICERS.—President, H. W. Sexton.

OXFORD LAKE LINE—

ORGANIZATION—Was sold August, 1899, under foreclosure of the \$175,000 mortgage mentioned below. Property will be taken over by the Anniston Gas & Electric, which see.

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

ROAD—Oxford Lake to West Anniston, 67₁₀ miles; side track, 8₁₀ miles; total track, 7₁₂ miles. Eight motor cars and 2 trallers.

OFFICERS—President, Gen. Manager and Pur. Agent, H. W. Sexton.—V. 68, p. 928; V. 69, p. 283.

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 & SEAGIRT ELECTRIC 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 Sept., 1898, has operated cars over it under 99 years' lease, rental being interest on bonds and 6 per cent on stock.—V. 66, p. 616. Owns 2½ miles of track. Stock, \$100,000; par, \$100; dividends, J-J, first dividend, being payable Jan. 1, 1899. Bonds are 20-year \$50,000 gold coupon 5s, dated March 1, 1898, interest, M-S, being guaranteed and payable at Monmouth Trust Co., Asbury Park, trustee. Bonds are subject to call at 105 at any time.

OFFICERS—President, J. E. Comins; Secretary and Treasurer, H. B. Perine, 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. Owns 5·73 miles of track. 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. Dividends in 1898 5 per cent.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock issued and paid in.....			\$200,000	
1st M., \$200,000, auth., }	1892 6g J-J		200,000	1917
gold, 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 STREET RAILWAY—Trolley road
ORGANIZATION—J. E. Rarkin is 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 } (\$1,000), s. f., red. 104.c }	1896 5g. J.-J.		110,000	Jan. 2, 1916
	Interest at Old Colony Tr., Boston, trustee.			

EARNINGS—For year ending October 1, 1899, gross, \$46,492. 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 6g. J-J		75,000	July 1, 1911
1,000.....c* & r }		Int. at Central Trust Co., Trustee, N. Y. City.			

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

OFFICERS—President, F. B. Wagner; Vice-Pres., F. J. Wettach; Treas., E. W. Savage.

ASTORIA, OREGON.

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

ASTORIA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 12, 1887.

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

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

ROAD—Operates 3 miles of track.

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

ATCHISON, KANSAS.

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

ATCHISON RAILWAY, LIGHT & POWER—

ORGANIZATION—Controls electric railway, lighting and gas properties of Atchison 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				\$300,000	
1st M., gold, \$1,000, int. at Exch. Nat.					
Bank, Atchison		1895	6 g., J&J	150,000	July 1, 1915
Consol. mortgage		1897		(1)	

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

ROAD—Operates 8 1/2 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 are 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. Bran; 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 May 1, 1899, 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)	Earnings years end. Oct. 1:
1st M. (\$1,000), gold, '94. \$60,000	1899. 1898.
5g., J&J, (no option) Jan. 1, 1915	Gross.....\$29,555 \$29,339
Cur. liabilities Sep. 30, '99. \$2,000	Net.....10,096 10,853
" assets Sept. 30, '99... 3,314	Int., taxes, etc.. 3,271 5,003
	Dividends..... 4,800 4,800

In Nov., 1899, Mass. RR. Commissioners gave permission to increase stock \$14,500 to \$74,500. Stock sold at \$125 per share.

DIVIDENDS—In 1895, 5 p. c.; in 1896, 1897, 1898 and in 1899 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 RAILWAY & POWER—A trolley road.

ORGANIZATION—This is the old Atlanta Consolidated Street Railway, incorporated in 1891 and name changed as above July 1, 1899. A consolidation with the Atlanta Street Railway and the other street car lines in Atlanta had been arranged under the new name; but July 6 a restraining order was issued by one of the Georgia judges preventing further steps in the consolidation; in Nov., 1899, injunction was continued until the questions of fact may be passed upon by a jury. It was reported that the new company was to have \$2,000,000 stock and \$5,000,000 5 per cent gold bonds; of these latter \$2,250,000 were 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 might be acquired instead of building a new lighting plant.

The Trust Company of Georgia (Joel Hurt, Prest.) owns both the Atlanta Railway & Power and the Atlanta Railway.

A sharp contest has been in progress between the Atlanta Railway & Power Co., representing the consolidated lines of Atlanta, and the Collins Park & Belt RR., which latter was seeking franchises covering the principal streets of Atlanta. In August, 1899, the Collins Park road was successful in obtaining its franchises.

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)	1899	5 g. J.-J.	2,025,000	July 1, 1939.

Interest is payable in New York at 4th Nat. Bk. Interest payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., trustee; Income bonds, gold, \$1894 8 g. \$106,000 } Optional but \$1,000 each } Int. if earned payable at Atlanta. } due 1924.

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

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. 81.

ROAD—Operates 52 miles of main track and 13 miles of sidings and second track. In 1899 important extensions are contemplated.

LATEST EARNINGS—10 mos. } 1899, gross, \$408,913; net, \$213,567; Jan. 1 to Oct. 31. } fixed charges, 108,572; surpl's, 104,995

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, 1179; V. 69, p. 77, 491, 1010.

ATLANTA ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated by Atlanta Consolidated for a division of receipts. Stock was \$100,000 and first mortgage gold coupon bonds \$30,000, due in 1906; miles of track, 3, and leases Lakewood Park. Sold at foreclosure in 1898, but in July, 1899, motion for re-sale pending; motion opposed by the Consolidated on the plea that it held an option to purchase property. In Nov., 1899, decision was looked for shortly

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 is contemplated, as noted above, under the name of the Atlanta Railway & Power.

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

Trustee, Baltimore Tr. & Gu. Co., Balt., Md.

BONDS—\$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.

EARNINGS—For years ending June 30 have been:

Years.	Gross.	Expenses.	Net.	Charges.	Surplus.
1898-9	\$95,466	\$64,976	\$30,490	\$15,000	\$15,490
1897-8	93,204	73,918	19,286	15,000	4,286

—V. 60, p. 927, 1143; V. 67, p. 1054; V. 68, p. 770, 821, 1179; V. 69, p. 491.

COLLINS PARK & BELT.—An electric road.

ORGANIZATION—Owns 10 to 15 miles of track in the vicinity of Atlanta. Is not included in the proposed consolidation of the other Atlanta roads. An August, 1899, was granted a franchise by Atlanta City Council. See V. 69, p. 491. Franchise provides that in case of consolidation with another road both companies are to pay 5 per cent of gross receipts to city. Construction, it is reported, will begin at once. Change of name contemplated to Atlanta Rapid Transit Co. President, C. J. Simmons; Secretary and Treasurer, H. M. Atkinson.—V. 69, p. 491, 905.

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 was 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) red. Aug 1, 1905, at 105.	1895	6g. F-A	300,000	Aug. 1, 1925
Bills payable June 30, 1899			52,855	

Profit and loss deficit June 30, 1899, \$23,265.

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.
1898-9	\$70,481	\$31,400	\$3,419	\$18,000	sur. \$9,981
1897-8	62,772	26,977	2,364	20,805	sur. 3,808

OFFICERS—President, C. D. Beebe; Secretary and Acting Treasurer, A. M. Michael. INDEX—V. 61, p. 749.

AUGUSTA, GA.

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

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

ORGANIZATION—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co. Some of the bonds are held in London, and coupons on these are paid by the North American Trust Company at its London office, 95 Gresham St., E. C.

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.

ANNUAL REPORT—For years ending Dec. 31 earnings were:

	1898.	1897.	1898.	1897.
Gross earnings..	\$174,178	\$164,887	Balance for divs. \$53,950	\$45,170
Net earnings...	76,350	67,195	Dividends (3%)...	18,000
Int. on bonds..	22,400	22,025	Balance, surplus..	35,950

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

OFFICERS—Pres., D. B. Dyer; Secy., C. O. Simpson; 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 \$100,000....	1890	6 J-J	100,000	July 1, 1910

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

Consol. mortgage.....	1891	4½ J-J	\$50,000	July, 1911
	Interest is payable at Maine Trust & Banking Company, Gardiner, Me.			

BONDS—The consol. bonds were originally 6 per cents, subject to call after 1896, but on Jan. 1, 1899, they were called in and re-issued at 4½ per cents.

Dividends, 1894-95, 2 p. c.; in 1895-96, 3½; in 1896-97, 4; in 1897-8, 4; in 1898-9, 4 p. c.

ROAD—Operates from Augusta to Gardiner, 7 miles.

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

	1899.	1898.	1899.	1898.
Gross earnings..	\$39,770	\$40,620	Taxes, etc.....	\$393
Net earnings....	16,524	18,548	Bal. for divs.....	8,232
Interest on bonds	8,625	9,000	Dividends.....	4,800

OFFICERS—Prest., J. Manchester Haynes, Augusta, Me.; Sec., H. G. Staples; Treas. and Pur. Agent, G. E. Macomber; Bookkeeper, E. H. Morrill.

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.	Outs'd'g.	Maturity.
Stock (\$300,000 authorized).....			\$300,000	
1st M. for \$300,000, gold, \$	1890	6 g. A-O	300,000	Oct. 1, 1910

not subject to call..... c* } Interest at Cent. Tr. Co., Trustee, N. Y. C'y

Bonds—The trustee holds 2,988 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Operates 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 13.34 miles of track on 10.27 miles of road.

OFFICERS—President, F. H. Watriss.—V. 64, p. 422.

BABYLON, N. Y.

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

BABYLON RR.—Chartered April 15, 1871.

ORGANIZATION.—Owns and operates 1.53 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. Extension contemplated of ¾ mile to the village limits, to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors. Stock, \$25,000; par, \$25; all issued. Bonds, 1st mortgage 30-year gold 5s, \$1,000 each, dated June 1, 1898; authorized, \$150,000; outstanding, \$27,000; interest at Metropolitan Trust Co., Trustee. President, Arthur P. Dodge; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 27 William Street.

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

ORGANIZATION.—Projected from Babylon to Northport, 16 miles, but in August, 1899, the N. Y. Board of Railroad Commissioners refused permission to build the road. Stock authorized, \$160,000; par, \$100. 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.	Outstanding.	Maturity.
Stock (par \$100).....			\$300,000	
1st mort., gold (\$500 and \$	1896	5g. J-D	250,000	June 1, 1926

\$1,000 each) \$300,000c* } Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—12½ miles; 2½ 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.

In Nov., 1899, was reported to have leased for \$4,000 a year the Saratoga-Schuylerville 12-mile branch of the Fitchburg RR. The Terminal was expected to extend its line to Saratoga to connect with this branch.

OFFICERS—President, F. H. Beach; Secretary and Treasurer Geo. A. McOmber, Ballston Spa, N. Y. - V. 67, p. 369.

BALTIMORE, MD.

POPULATION IN 1897 BY POLICE CENSUS WAS 613,965. 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 Page 12.) Trolley road.

ORGANIZATION—Incorporated at Annapolis March 4, 1899, to consolidate the Baltimore Consolidated Railway Co. and the Baltimore City Passenger Railway, which consolidation was effected the same day. Comprises all the passenger railways in Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard County. Through the consolidation of the two roads named and various prior consolidations with those roads, embraces the following:

Baltimore Catonsville & Ellicotts Mills Passenger RR.	Central Railway Company.
Baltimore City Passenger Ry. Co.	Gwynn's Falls Railway of Baltimore City.
Baltimore Consolidated Ry. Co.	Maryland Traction.
Baltimore & Curtis Bay Ry.	Pimlico & Pikesville RR.
Baltimore Gardensville & Belair Electric Ry.	Shore Line Electric Ry.
Baltimore & Northern Elec. Ry. Co.	Walbrook Gwynn-Oak & Powhatan.

Also owns all the bonds of the Baltimore Middle River & Sparrows Point RR. The latter company is in default, and the United Railways & Electric Co., as owner of the bonds, is pressing foreclosure proceedings.

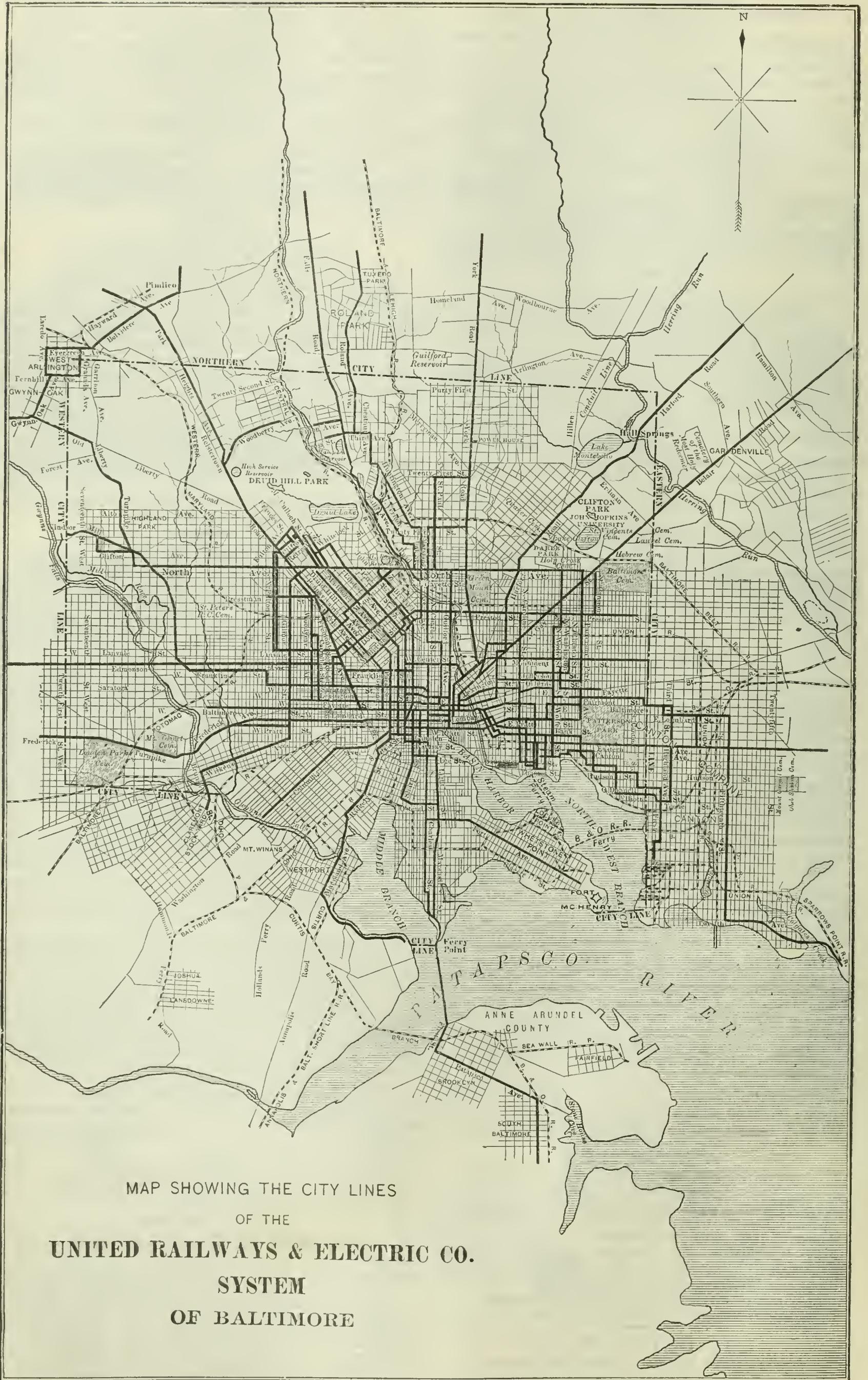
The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike and the Baltimore & Jerusalem Turnpike.

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, but in November, 1899, the United Rys. & Electric Co. issued \$2,000,000 common stock in exchange for the \$2,000,000 common stock of the Light & Power Co. The latter also has \$700,000 of cumulative 5 per cent pref. stock and \$3,227,000 30-year 4½ per cent gold bonds (authorized issue \$4,500,000), besides \$273,000 prior liens.

Stock & BONDS—	Date.	Interest.	Outs'd'g.	Div. or Mat'ly.
Common stock, \$24,000,000,				
par, \$50.....			\$15,000,000	
Preferred, cum., \$14,000,000,				
par, \$50.....		4	763,306	June 15, '99
Inc. M. g., \$14,000,000, cum.,	1899	4 g.	13,236,694	¼ p. c.
tax free, Maryland Tr. Co. }	Payable at option after March 1, 1929			
1st con. M., g., \$38,000,000 }	1899	4g. M-S	\$19,304,000	March 1, 1949
(\$1,000); Continental Tr. }	Interest at Alex. Brown & Sons, Balti-			
Co., Baltimore, trustee. c* }	more.			

UNDERLYING SECURITIES.

Balt. Traction—1st (\$1,000)	1889	5 M-N	1,500,000	Nov. 1, 1929
M., Tr. Mercantile Tr. & Deposit Co. (\$1,000)c	Interest at National Mechanics' Bank, Baltimore.			
Do Exten. & Imp. (\$1,000) 6s,	1891	6g. M-S	1,250,000	Sept. 1, 1901
g. Trus., Mer. Tr. & D. Co. c }	Int. at National Mechanics' Bk., Balt.			
Do N. B. Div. 1st (\$1,000) 5s,	1892	5 g. J-D	1,750,000	June 1, 1942
g. Trus., Mer. Tr. & Dep. Co. c }	Int. at National Mechanics' Bk., Balt.			
Do Collateral trust 1st M.,	1895	5 g. J-J	750,000	Jan. 1, 1906
\$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	5 g. M-N	551,000	May 1, 1906
M.) \$50,00 red. aft. May }	Trustee, Mercantile Trust & Deposit Co.,			
1, 1901, at par (\$1,000). c* }	Baltimore. Int. Nat. Mech. Bk., Balt.			



UNDERLYING SECURITIES (Continued).

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Div. or Matu'y.
<i>City & Suburban Ry. bonds</i> —	1892 5 g. 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.			
<i>Ball. Catonsv. & Ellicott's Mills</i>	1896 5 J-J	500,000	July 1, 1916	
1st M., \$500,000 prin. g. . . .	Trustee, Safe D. & Tr. Co., Balt. Int. at National Mechanics' Bk., Balt.			
<i>Lake Roland Elevated</i> —1st M., gold (\$1,000) c* & r	1892 5 g. M-S	1,000,000	Sept. 1, 1942	
	Int't at Alex. Brown & Sons, Baltimore			
	Baltimore Trust & Guaranty Co., Trustee			
<i>Balt. City Pass.</i> —1st mort., \$1,000, gold. c*	1891 5 g. M-N	2,000,000	Nov. 2, 1911	
	Interest at Nat. Mechanics' B'k, Balt. Safe Deposit & Trust Co., of Balt., Trustee.			
<i>Baltimore City Pass.</i> —				
Certs. of indebt., \$500, 000, g. (\$500 & \$1,000)	1897 4½ g. M-N	\$500,000	Nov. 2, 1911	
	Interest at Nat. Mechanics' B'k, Balt.			
<i>Central Ry.</i> —1st M., \$600, 000, sink. fd., currency.	1882 6 J-J	68,000	July 1, 1912	
Trustee Baltimore Safe Dep. & Trust Co.	Subj. to call at 100 in certain am'ts y'ly.			
	Int. at Nat. Mech. Bk., Balt.			
Consol. mort., \$700,000, gold (\$1,000)	1892 5 g. M-N	632,000	May 1, 1932	
	Int. at National Mechanics' Bk., Balt. Mercantile Tr. & Dep. Co. of Balt., Trustee.			
Ext. and Imp. 1st mort., \$600,000, g., (\$1,000)	1897 5 g. M-S	600,000	Mar. 1, 1932	
	Trustee is Balt. Tr. & Guar. Co., Balt. Int. at National Mechanics' Bk., Balt.			
<i>b Balt. Mid. Riv. & Spar. Pl.</i> —1st Mtg., \$300,000, gold (\$1,000) c*	1895 5 g. J-J	300,000	July 1, 1925	
	Trustee, Maryland Trust Co.			
<i>Balt. & North. Elec.</i> —1st M., \$1,250,000, gold (\$1,000)	1897 5 g.	*1,250,000	Nov. 1, 1947	
	Maryland Trust, Baltimore, trustee.			

* Of these only \$11,000 are still outstanding; of the remainder \$1,111,000 have been canceled, having been exchanged for the United Railways & Electric Co.'s 4 per cent bonds, while \$128,000 are held in the treasury of the latter to be exchanged at pleasure.

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 plans 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.

DIVIDENDS.—Dividends of ½ of 1 per cent were paid June 15, 1899, on both the income bonds and the preferred stock for the three months ending May 31, 1899, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes.

ROAD—Miles of track, 354.07; cars, 1,459, of which 1,143 motor cars, 163 trail cars, and 153 grip and miscellaneous.

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. Obligatory fixed charges will be about \$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, 1228; V. 69, p. 493, 744, 956.

BALTIMORE CONSOLIDATED RY.—(See Map on page 11.)—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, was expected to be built in 1899. President, H. L. Mitchell; 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 corpo-

ration with \$600,000 stock and \$600,000 bonds. See V. 61, p. 795. Nov., 1899, reorganization not yet completed, but expected soon to be.

STOCK & BONDS—	Interest.	Author'd	Outstand'g.	Maturity.
Stock, \$100,000			\$200,000	
1st mortgage, gold, 1889.	6 F-A	200,000	200,000	Aug. 1, 1909

The bonds have been in default since 1893. Of the total issue of \$200,000, \$42,000 were exchanged for 5 per cent bonds of the Public Works Company. Mortgage trustee International Trust Co. of Boston.

ROAD—Owns road in Bangor to Brewer, etc., 9½ miles in all.

ANNUAL REPORT—For years ending June 30 earnings have been:					
Yr. end.	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			

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 November, 1899.

ROAD—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Charleston, 26 miles, graded Nov., 1899, and 20 miles of track laid, Bangor to East Corinth. The latter piece has not been opened for business as yet, although the company is hauling freight daily over the road. 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.	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. Earnings and operations merged with those of lessee.

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

Interest is payable at American Loan & Trust Co., Trustee, Boston. Dividends—In 1894-95, 3 p. c.; in 1895-96, 4½ p. c.; 1896-97, 3½ p. c. in 1897-98, 2½ p. c.; in 1898-9, 4 p. c.

ROAD—Bath to Winnegance 4¼ miles; rails 48 lb. r. Cars, 8. OFFICERS—President, G. C. Moses of Bath, Me.; Treasurer, C. C. Low, of Bath, Me.

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.

RECEIVERSHIP.—In July, 1899, the property was placed in the hands of M. P. Heraty of Philadelphia and J. C. Weadlock of Bay City, as receivers.—V. 69, p. 128.

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

LATEST EARNINGS—7 months, } 1899...Gross, \$49,589; net, \$13,289
Jan. 1 to July 31. } 1898...Gross, 48,625; net, 15,911

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.; Gen. Manager, E. S. Dimmock; Auditor, W. W. Dimmock; Supt., William Luxton.—V. 68, p. 473; V. 69, p. 128.

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 \$60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

RECEIVERSHIP.—In July, 1899, Eugene J. Sullivan was appointed receiver.

OFFICERS—President, D. W. Merron; Secretary, E. J. Sullivan; Treasurer, Paul W. Horbach.

BEAVER FALLS, PA.

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

BEAVER VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of *Beaver Valley St. Pass. Ry. Co.* and of *Central Elect. St. Ry. Co.*, purchased Aug. 8, 1891, operating them as one road under 999-year lease.

In July, 1899, a syndicate was said to be negotiating for control.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) par \$50.....			\$300,000 f.p.	
1st mortgage, \$150,000, {	1891 6 g J-J		150,000	July 1, 1911
gold.....	Int. at Union Trust Co., trustee, Pittsb'g, Pa.			
2d mortgage, gold, (\$500), {	1895 6 g A-O		79,000	Oct. 1, 1915
\$100,000.....	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, H. P. Brown; 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, 1908

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

ROAD—Operates 5½ miles of road in Belleville.

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

BENNINGTON, VT.

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

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—Chartered Nov. 28, 1894; operated from July 27, 1895. A summer road, and included in plant are a power house, 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 in October, 1898, 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'l.	Outstand'g.	Maturity.
Stock (par \$50) (\$100,000 auth.)..			\$40,000	
1st mortgage (\$90,000).....	1888 6 J-J		90,000	1908
Notes payable June 30, 1898.....	Int. at 1st Nat. Bk., Biddeford, Me.		25,300	

Yrs. end. June 30.	Gross.	Net.	Interest, etc.	Balance
1898-9.....	\$30,656	\$14,275	\$7,047	sur. \$7,228
1897-8.....	24,958	8,227	7,009	sur. 1,217
1896-7.....	26,383	6,076	6,863	def. 787

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.,			50,000	1908-1917
\$900,000, g. \$1,000...c*				
(See text) Interest at At-	1893 5 g J-J		50,000	1918-1922
lantic Trust Co., N. Y.,				
Trustee.				
Bing. Lest. & Un. 1st M. }	1895 5 g J-D		\$125,000	June 1, 1925
gold, prin. and int. guar. }	Interest at Atlantic Trust, New York.			
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—9 mos., } 1899.....Gross, \$125,244; net, \$44,621
Jan. 1 to Sept. 30. } 1898.....Gross, 122,481; net, 53,154

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—

In August, 1899, a syndicate headed by James T. Woodward, President of the Hanover National Bank of New York, obtained control. In Sept., 1899, company acquired the entire capital stock (\$50,000) of the Birmingham Traction (after the latter had previously secured the dummy line of the Highland Avenue Belt RR.) thus bringing under one control all the street railways of Birmingham and vicinity V. 69, p. 590.

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

Mortgage trustee is Birmingham Trust & Savings Co.

ROAD—In 1899 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.

OFFICERS—President, A. M. Shook; Vice-President, Robert Jemison, and General Manager, J. B. McClary.—V. 69, p. 333, 590.

HIGHLAND AVENUE & BELT RAILROAD

—Uses dummy engines. Formerly operated about 28 miles of track in Birmingham with 13 passenger cars and 7 engines.

Was sold at foreclosure July 31, 1899, for \$176,000 to Elmer E. Whitaker, of New York, and divided into two parcels. The Birmingham Traction acquired the steam-dummy line (7 miles), and a new company known as Birmingham Belt RR. Co. with J. B. Cobbs as President secured the belt freight line.—V. 64, p. 707; V. 69, p. 283, 541, 590.

BIRMINGHAM TRACTION.—A trolley road.

In 1899 the Birmingham Railway & Electric acquired the entire capital stock, \$50,000.

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. The company in 1899 also acquired the steam-dummy line (7 miles) of the Highland Ave. & Belt RR. recently foreclosed.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M. gold, \$500,000, }	1899 5 g F&A		\$500,000	1919
temporary mort.....	City Trust Co. of New York, Trustee.			

—V. 69, p. 491, 590.

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.			\$250,000	
Bloomington & Normal 1st M., \$250,000 (\$500 & \$1,000) subj to call af. 10 yrs.	1898	5g. J-J	250,000	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 before 1900.

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

COST—Engineer Kimball (of the company) estimates the average cost per mile of construction, including foundation, rails, &c., but not including stations or electrical equipment, at \$296,949, and the total cost of construction covering a distance of 10.29 miles is figured at \$3,055,605; equipment, terminals, stations, etc., at \$3,890,000; land damages at a maximum of \$5,039,786, minimum estimate \$3,120,491.

STOCK—Capital stock is \$10,000,000 (shares \$100), on which in Nov., 1899, \$50 per share had been paid in, represented by receipts, no certificates having been issued. (V. 66, p. 38.) First dividend, 2 1/4 per cent, was paid August 15, 1898.—V. 67, p. 221. In 1899, January, 2 1/4 p. c. was paid and in August 3 p. c.

The company has no direct bonded debt.

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.....	106,134		
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 1/4 p.c. Boston Elev.	112,500		

Surplus for year..... \$214,077

OFFICERS—Chairman of Board, William A. Gaston; President, William A. Bancroft; Treasurer, William Hooper; Secretary, John T. Burnett; Auditor, H. L. Wilson. 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. Paine, James M. Spendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Horatio N. Slater.—V. 67, p. 221, 318, 528, 1107; V. 69, p. 25, 1010.

* Died August 12, 1899.

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.

In December, 1896, leased the right to use the subway at 4 3/8 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.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock (\$50).....	7	A.-O.	\$9,085,000	Oct. 2, '99, 3 1/2
Preferred stock (par \$50).....	8	J.-J.	6,400,000	July, '99, 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 mortt... }	1896	4 g. M.-N.	815,000	May 1, 1916

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Gold bonds of 1897, \$2,700,000 not mort. c. }	1897	4 g. F.-A.	\$2,700,000	Feb. 1, 1917
Metropolitan RR. (plain).....	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain).....	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain.....	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain.....	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain.....	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*.....	1883	5 A.-O.	420,000	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.

ROAD—Sept. 30, 1898.	Miles.	Miles.
Main line, 1st track.....	158	Trackage..... 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.

MASSACHUSETTS ELECTRIC COMPANIES.—Electric light and street railways.

ORGANIZATION—Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June, 1899, in offering some of the stock for public subscription [\$1,000 of preferred and \$500 common was offered for \$1,050], stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." The following is a list of the companies controlled. For details regarding their earnings and condition, see statements below.

Beverly & Danvers,	Nashua Street Railway,
Boston Milton & Brockton,	Needham & Boston,
Braintree Street Railway,	Newport & Fall River,
Brockton Bridgewater & Taunton,	Newport Street Railway,
Brockton Street Railway,	Newport Illuminating Co.,
Brockton & East Bridgewater,	Norfolk Central,
Dighton Rock Park Corporation,	Norfolk Suburban,
Dighton Somerset & Swansea,	North Woburn Street Railway,
Globe Street Railway (Fall River),	Providence & Taunton,
Gloucester Essex & Beverly,	Quincy & Boston,
Gloucester Street Railway,	Reading & Lowell,
Gloucester & Rockport,	Rockport Street Railway,
Hyde Park Electric Light Co.,	Salem & Wakefield,
Lowell Lawrence & Haverhill,	Taunton & Brockton,
*Lowell & Suburban,	Taunton Street Railway,
Lynn & Boston,	Wakefield & Stoneham,
Mystic Valley,	West Roxbury & Roslindale,
	Woburn & Reading.

* Under contract to lease.

The foregoing comprise electric street railway lines in Eastern Massachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River, Mass., and Newport and Providence, R. I., connecting directly with the street railway system of Boston. Various electric lighting companies doing business in the same section are also included. It is stated that "the majority and in most instances practically all the stock" of the companies in the above list is held.

STOCK & BONDS.—The association has no direct bonded debt. Its share capital is represented by certificates of participation, which will give the owners a proportionate interest in the shares held by the trustees. The prospectus says: "These certificates will represent practically the entire capital stock of the above-named companies, as well as sufficient cash to take up the floating debts and provide needed improvements." Both classes of shares are reported exempt from taxation in Massachusetts.

Common, par \$100 (\$12,000,000).....	Date.	Rate.	Outstand'g.	Dividends.
			\$12,000,000	
Pref., par \$100 (\$12,000,000) 4 p.c. cum.....			12,000,000	Dec. 1, '99, 2%

EARNINGS.—Net income of properties absorbed for latest completed fiscal year, after payment of charges, is reported \$733,233. For six months to August 31 gross earnings are given as \$2,496,503 in 1899, against \$2,254,328 in 1898.

PLANT.—Thirty-four companies are controlled. The street railways have 647.41 miles of track, and own and operate 1,426 cars, of which 618 are closed and 808 open cars; power stations, 18, with a capacity of 28,423 horse-power.

DIVIDENDS—First dividend on preferred stock, namely, 2 per cent, will be paid Dec. 1, 1899.

OFFICERS.—President, Amos F. Breed; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, Gen. Man., P. F. Sullivan. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 15 Kilby St., Boston.—V. 68, p. 977, 1226; V. 69, p. 80, 333, 704, 955.

Companies Controlled by Massachusetts Electric Companies.

(1) BEVERLY & DANVERS STREET RAILWAY.—Electric.

Controlled by Massachusetts Electric Companies through Lynn and Boston RR. Stock, \$12,000; bonds, \$40,000; miles of track, 4 1/2.

(2) BOSTON MILTON & BROCKTON.—A small electric road now building and controlled by Massachusetts Electric Companies. Stock, \$40,000; loans, \$34,000. In July, 1899, authority was given to increase stock to \$80,000 and issue \$100,000 of bonds.

(3) BRAINTREE STREET RAILWAY.—A trolley road.

Acquired by the Massachusetts Electric Companies.

ORGANIZATION—Chartered in 1893.

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, \$15,114; 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.

(4) BROCKTON BRIDGEWATER & TAUNTON STREET RAILWAY.—A trolley road. Now part of Massachusetts Elec. Companies.

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

ROAD—Owns 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.

(5) BROCKTON & EAST BRIDGEWATER STREET RAILWAY.—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. Now controlled by Massachusetts Electric Companies.

(6) BROCKTON STREET RAILWAY.—A trolley road. Has passed into the possession of Massachusetts Electric Companies.

ORGANIZATION—Incorporated in 1880. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....	6 Q-J	\$596,000	July 1, 1899, 1 1/2	
Brockton St. Ry. bonds.	1885 4 1/2 A-O	10,000	Apr. 1, 1905	
Bonds.....	1886 4 1/2 A-O	27,000	Apr. 1, 1906	
Bonds.....	1890 4 1/2 A-O	37,000	Apr. 1, 1910	
Bonds, gold.....	1892 5 g. J-J	16,000	Jan. 1, 1912	
Brockt. (Consol.) St. Ry.	1894 5 g. A-O	660,000	Oct. 1, 1924	
1st M. \$750,000 g....	Subject to call at 105 and interest.			
	Int. at State St. Safe Deposit & Tr. Co.			

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

ROAD—Operates line 37.16 miles in length in Brockton and suburbs extending to Avon, Randolph, Holbrook and Whitman, etc.; second track, 6.20 miles; sidings, 1.92 miles; total track, 45.28 miles.

Dividends—The road has 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., 1 1/2; Apr., 1 1/2; July, 1 1/2.

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

Years ending Sept. 30—	1898.	1897.	1896.
Road operated, miles.....	37.16	34.89	34.89
Passengers carried.....	6,787,425	6,676,255	6,227,923
Gross earnings.....	\$336,054	\$332,256	\$306,865
Net earnings.....	123,618	125,101	116,352
Interest, rents, taxes.....	71,799	68,362	48,947
Dividends paid.....	35,760	35,760	35,760
Balance, surplus for year.....	\$16,059	\$20,479	\$31,645
Total surplus Sept. 30.....	\$50,425	\$42,816	\$24,751

(7) DIGHTON SOMERSET & SWANSEA STREET RAILWAY.—A trolley road. In May, 1899, became part of Massachusetts Electric Companies.

STOCK & BONDS— Date. Interest. Outstand'g. Last Div. Stock, \$175,000 (par \$100). 1896 5 g. J-D \$175,000 1896-97 5 p. c. 1st M., \$125,000, gold, s. f., } 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.

(8) GLOBE STREET RAILWAY.—A trolley road. In May, 1899, was acquired by Massachusetts Electric Companies.

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.....	Sec text	\$700,000	See text.	
1st M., \$750,000, gold, } 1892 5g. A-O 750,000 April 1, 1912				
\$1,000 each.....c* } Redemable at 105 and int. after April 1, 1902.				
Debentures, g. (\$1,000).c } Int. is payable by trus., Mass. L. & T. Co., Bost.				
Debentures, g. (\$1,000).c } 1892 5g. J-J 550,000 July 1, 1912				
Debentures, g. (\$1,000).c } 1894 5g. M-S 125,000 Mar. 1, 1910				

Interest on debentures is payable in New York at N. Y. Security & Trust Co. Loans and bills payable Sept. 30, 1898, \$55,255.

Dividend—In 1894-95 paid 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
Net earnings.....	100,535	119,009	Balance, surp..	8,323
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

(9) GLOUCESTER STREET RAILWAY.—A trolley road.

Has passed into control of the Massachusetts Electric Companies.

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 1/2 mile sidings, etc.; lease Gloucester & Rockport (rental, \$1,800), 1 1/2 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

(10) GLOUCESTER & ROCKPORT STREET RY.—Electric.

Leased to Gloucester Street Ry. Stock, \$30,000. Loans, \$10,000.

(11) GLOUCESTER ESSEX & BEVERLY RR.—An electric road opened Aug. 21, 1895. In May, 1899, purchased by Massachusetts Electric Companies.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock (par \$100)..... \$250,000 See text. Bonds, \$125,000 (\$1,000) } 1896 5 g J-D 125,000 Dec. 1, 1916 gold, c* } Int. at American L. & T. Co., Boston, trustee. Loans payable (Oct. 1, '98) } \$30,000

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.

EARNINGS—For year ending Sept. 30, 1898, gross, \$59,036; net, \$22,639; charges, \$11,043; dividends, \$7,500; bal., surplus, \$4,096.

(12) LOWELL LAWRENCE & HAVERHILL STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered April 29, 1892. Controlled by Massachusetts Electric Companies.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,900,000 (\$100). See text. \$1,500,000 f.p. Oct. 1, '99, 1 do \$400,000 (5 p. c. pd.) 20,000 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 \$1,030,000 June 1, 1923 consol. M., \$1,900,000, } Subj. to call for the sink. fund. at 105 & int gold, \$1,000.....c* } Interest at Am. L. & T. Co., trustee, Boston People's St. Ry. of Ames- } 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.; July, 1 p. c.; Oct., 1 p. c.; in 1899, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c.; Oct. 1, 1899, 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		

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

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

—V. 65, p. 1022; V. 68, p. 672, 1133.

(13) LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—A consolidation May 1, 1891. Is under contract of lease to Massachusetts Electric Companies.

STOCK & BONDS— Miles. Par. Interest. Outstand'g. Last Div., etc. St'k auth., \$1,200,000 \$100 Text. \$1,000,000 Text. 1st M. 1891, gold. c* 1,000 5 g. J-D 1,000,000 Dec. 1, 1911 Loans & bills pay. Oct. 1, '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.	1898.	1897.
Gross earn'gs.....	\$393,104	\$381,804	Dividends.....	\$54,000
Net earnings.....	155,045	147,503	Bal., surplus....	13,530
Int., taxes, &c.	87,515	87,655		11,848

—V. 63, p. 1061; V. 65, p. 1022.

(14) 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., which in 1899 was dissolved. Now controlled by Massachusetts Electric Companies.

STOCK & BONDS— Date. Interest. Outstand'g. Last Div. &c. Stock (par \$100)..... 8 A.-O. \$1,266,000 Oct., '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 Trustee, Manhattan Trust Co., New York.

Essex Electric 1st..... 6 J.-J. 100,000 Jan. 1, 1911 Trustee, American Loan & Trust Co., Boston.

Lynn & Boston 1st m., } 1894 5 g. J. D. 3,723,000 Dec. 1, 1924 \$5,379,000, \$1,000.c* } Int. at Old Colony Trust Co., trustee, Boston. Coup. notes, \$1,250,000 1897 6 A.-O. 320,000 April 1, 1917.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div., &c.
<i>Plain Bonds secured by</i>				
Lynn & Bos. mort. of 1894—				
Lynn & Boston.	5 M. (15) - N.		\$150,000	May 15, 1900
do do	5 A. - O.		100,000	Apr. 1, 1907
do do	5 M. - S.		186,000	Feb. 1, 1912
Naumkeag	5 A. - O.		49,000	Apr. 1, 1907
do	6 M. - S.		24,000	Sept. 1, 1910
do	6 J. - J.		10,000	July 1, 1911
Other small issues	5 & 6		11,000	1900

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

DIVIDENDS—From 1880 to Oct., 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 Sidings 10.0
Winnisimmet Street RR.	2.0	
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
—V. 65, p. 925, 1021, 1171; V. 68, p. 40, 619, 673.

(a) 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:

(b) 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., etc.
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.

(c) 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.

(d) WINNISIMMET (STREET) RR.—

ORGANIZATION—Owns 2.0 miles of track. Leased to the Lynn & Boston for 99 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.

(15) MYSTIC VALLEY STREET RY.—A trolley road.

ORGANIZATION.—Operates 6.3 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.

(16) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. Controlled by Massachusetts Electric Companies.

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 14.7 miles of track. Extension in progress.

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

(17) NEEDHAM & BOSTON ELECTRIC.—

This road is in process of construction. Is to be absorbed by West Roxbury & Roslindale Street Railway.

(18) NEWPORT & FALL RIVER STREET RY.—

Controlled by Massachusetts Electric 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—3 per cent Jan. 2, 1899; 3 per cent July, 1899.

(19) NEWPORT STREET RAILWAY.—A trolley road.

This is one of the lines controlled by the Massachusetts Electric Companies

ORGANIZATION—Incorporated July 30, 1888.

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 1899, 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 until Nov., 1899, 5 p. c.

ROAD.—Owns 4.17 miles of track. Rails, 45 lb. T and 60 lb. T.

EARNINGS—For years ending Dec. 31:

	Gross.	Net.	Int., taxes, &c.	Div'ds.	Balance.
1898	\$48,031	\$23,227	\$15,743	\$2,100	sur. \$5,384
1897	36,338	11,082	18,178	2,100	def. 9,196

(20) NORFOLK CENTRAL STREET RY.—A trolley road.

Controlled by Massachusetts Electric Companies, and will be consolidated with West Roxbury & Roslindale Street Railway and other roads in the Dedham district.

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.

(21) NORFOLK SUBURBAN—(HYDE PARK).

Has passed into the Massachusetts Electric Companies combination. In November, 1899, arrangements for consolidation with West Roxbury & Roslindale Street Railway were under way.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)		See text.	\$187,500	July, '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 1-99, Jan., 4 p. c.; July, 4 p. c.

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

(22) NORTH WOBURN STREET RR.—Electric road. Operates 7½ miles of track. Stock, \$100,000. No funded debt, but Sept. 30, 1898, had \$108,000 floating debt. Year ending Sept. 30, 1898, gross earnings were \$40,838; net, \$12,237; surplus from operations, \$4,841.

(23) PROVIDENCE & TAUNTON STREET RY.

Control is vested in Massachusetts Electric 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; on July 1, 2½ per cent.

(24) QUINCY & BOSTON STREET RY.—Trolley.

Is one of the roads in the combination known as the Massachusetts Electric Companies.

ORGANIZATION.—In May, 1899, consolidation was being arranged with Braintree Street Railway. After consolidation stock was to 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. c.

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

Year—	Gross.	Net.	Int., taxes, &c.	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.—V. 68, p. 724, 928.

(25) READING & LOWELL STREET RAILWAY—Electric road. Stock, \$100,000; floating debt, Sept. 30, 1898, \$65,000. Miles of track, 12. Gross earnings year ending Sept. 30, 1898, \$16,739; net, \$1,185.

(26) ROCKPORT STREET RAILWAY—Electric road. Owns 8¼ miles of track. Stock, \$100,000; floating debt, \$18,500. Gross earnings year ending Sept. 30, 1898, \$28,433; net, \$8,648.

(27) SALEM & WAKEFIELD STREET RAILWAY—Electric road. Owns 7 miles of track. Stock, \$75,000; other liabilities, \$23,292. Earnings year ending Sept. 30, 1898, gross, \$68; net, \$4,595.

(28) TAUNTON & BROCKTON STREET RAILWAY.—

ORGANIZATION—Commenced operations Sept. 4, 1897. In August, 1899, acquired by Massachusetts Electric Companies. Stock, \$100,000; first mortgage bonds, 5s, Aug. 1917, \$100,000; State Street Trust Co., Boston, Trustee. Operates 17.64 miles of trolley track. In July '98, paid 2 p. c. div.; in '99, Jan., 2 p. c.; July, 2 p. c.

(29) TAUNTON STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. Controlled by Massachusetts Electric Companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last divid'd, etc.
Capital stock (\$100)			\$350,000	Dec., 1893
1st mortgage	1894 5 J - J		350,000	Jan. 1, 1915
Debentures	1894 5 M - S		200,000	Mar. 1, 1914
Cur't liab's Oct. 1, '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 Sept. 30—	1898.	1897.	
Gross earnings	\$70,452	\$81,632	
Net	32,230	30,064	
	Int., taxes, etc.	1898. 1897.	
		\$36,442	\$32,935
	Balance	def. 4,212	2,870

(30) WAKEFIELD & STONEHAM STREET RAILWAY—Trolley. Acquired by the Massachusetts Electric Companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, \$100 par...	.....	6 p. c.	\$150,000	Text.
1st mort. \$150,000 gold....c.	1895	5 g. M-S	150,000	Mar. 1, 1915

The whole issue is redeemable at 105 after March 1, 1900. Interest at American Loan & Trust trustee, Boston. Dividends year 1894-95, 6 p. c.; in 1895-96, 6 p. c.; 1896-97, 5 p. c.; 1897-98, 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.

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

(31) WEST ROXBURY & ROSLINDALE STREET RAILWAY.—A trolley road. Owns 7.38 miles of track.

Control held by Massachusetts Electric Companies. In Nov., 1899, was seeking approval of Massachusetts Railroad Commissioners to purchase Norfolk Suburban, Norfolk Central and Needham & Boston.

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.			
Sept. 1, 1901 .....c*)				

In Nov., 1898, \$100,000 additional stock and \$50,000 additional bonds were authorized to pay the floating debt and extend the road.

EARNINGS—Year ending Sept. 30, 1898, gross, \$6,438; net, \$23,177.

(32) WOBURN & READING STREET RAILWAY—An electric road. Owns 5.2 miles of track. Stock, \$60,000; other liabilities, \$32,533. Earnings, 1897-8, gross, \$11,535; deficit in operating, \$510.

SOUTH SHORE & BOSTON STREET RAILWAY.—Trolley.

ORGANIZATION.—Consolidation in 1899 of the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The combination was arranged by Messrs. Pepper & Register of Philadelphia. Messrs. George A. Fernald & Co. of Boston have been negotiating some of the securities (V. 69, p. 229, 283).

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$690,000, par \$100....	.....	.....	\$690,000	.....
Bonds, consol mtg. (\$1,000) gold, \$1,000, 0 O.	1893	5	161,000	Aug., 1919

Interest at American Loan & Trust Co. (trustee) Boston.
 Braintree & Weymouth 1st M. gold, \$80,000.) Int. at International Tr., Boston, trustee.
 Bridgewater Whit. & Rock. 1st mort., gold, \$1,000 c*) Int. at American Loan & Trust, Boston
 Hingham Street Ry. first M. \$200,000, gold)
 Hull St. Ry., first mortgage assumed.....)
 Rockland & Abington first mort., \$100,000 gold....c*) Int. at Old Colony Tr. Co., Boston, trustee.

BONDS—It is expected that most of the above underlying liens will shortly be taken up, when the consolidated mortgage will become a first lien.

ROAD—Consists of 74 miles of electric road in Plymouth County, Mass., of which 69 miles are owned and 5 miles operated under contract. Operates in Brockton, Braintree, Bridgewater, East Bridgewater, Abington, Rockland, North Abington, Hanover, Hingham, Hull, Weymouth, Norwell, North Weymouth, East Weymouth, and, in connection with the Quincy & Boston, runs through cars to Boston.

EARNINGS—For 1898 earnings of the several roads making up the combination were \$214,693 gross and \$49,637 net.

OFFICERS—President, Albert L. Register of Phila.; Vice-Pres., John J. Whipple of Brockton; Treasurer, George A. W. Dodge of New Haven, Conn.; Secretary, Gardner F. Wells.—V. 69, p. 130, 229, 283.

WEST END STREET RY.—See Boston Elevated RR.

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. 68, 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	.....	20,000	1915

ROAD, ETC.—Owns 5 miles of track, including sidings.
 OFFICERS—President, J. H. Wilkerson; Sec. and Treas., T. S. Fitch.—V. 66, p. 472.

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 1899 estimated at 65,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100).....	.....	.....	\$2,000,000	Aug. 1, '99, 1 p. c.
First M. g. (\$1,000)c.*)	1893	5 g. J.-J.	1,772,000	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., 1899, 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. In August, 1899, an extension from Bridgeport to Shelton was opened, increasing mileage by 9 miles. 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.

LATEST EARNINGS—3 months } 1899...Gross, \$109,465; net, \$56,761
 to September 30. } 1898...Gross, 108,215; net, 57,154

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.
1899, June 30	\$56,153	\$164,138	\$86,120	\$20,000	\$58,918
1898, June 30	333,409	155,221	8,900	20,000	49,271
1897, Dec. 31	321,445	139,889	84,150	20,000	35,739
1896, Dec. 31	319,544	132,760	82,075	20,000	30,685
1895, Dec. 31	303,419	147,187	75,000	20,000	52,187

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets—	Liabilities—
Construction.....	Stock.....
Equipment.....	Bonds.....
Accounts receivable... 307	Accounts payable..... 19,931
Cash..... 25,349	Profit and loss, etc..... 194,556

Total assets.....\$3,986,487 Total liabilities.....\$3,986,487

OFFICERS—President, A. Radel; Vice-President, H. M. Doremus; 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.

In 1898 passed into the possession of the Wheeling Railway of Wheeling, W. Va.

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

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

ROAD—Operates 11.2 miles of track.

BRIDGETON, N. J.

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

BRIDGETON & MILLVILLE TRACTION—In June, 1899, entire stock was purchased by American Rys. Co. See the latter under Philadelphia.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—ORGANIZATION—A reorganization per plan in V. 63, p. 837, of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of double 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, all issued. In June, 1899, the Co. issued \$25,000 20-year 2d mtg. 5s (M&N) to retire floating debt and for double tracking. Continental Trust Co. is trustee.

EARNINGS—For year ending Dec. 31, 1898, passenger earnings of railway, \$9,023; other income, \$317. 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, 1899, \$12,500. Length of railway measured as single track, 7.4 miles. For year ending June 30, 1899, from passengers, gross, \$36,415; from electric lights, etc., \$24,610; total gross, \$61,025; net, \$18,555; interest and taxes, \$8,996; dividends, \$6,000; balance, surplus for year, \$3,559. President, C. S. Treadway, Bristol, Conn.; General Manager, G. E. Cockings.

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.)

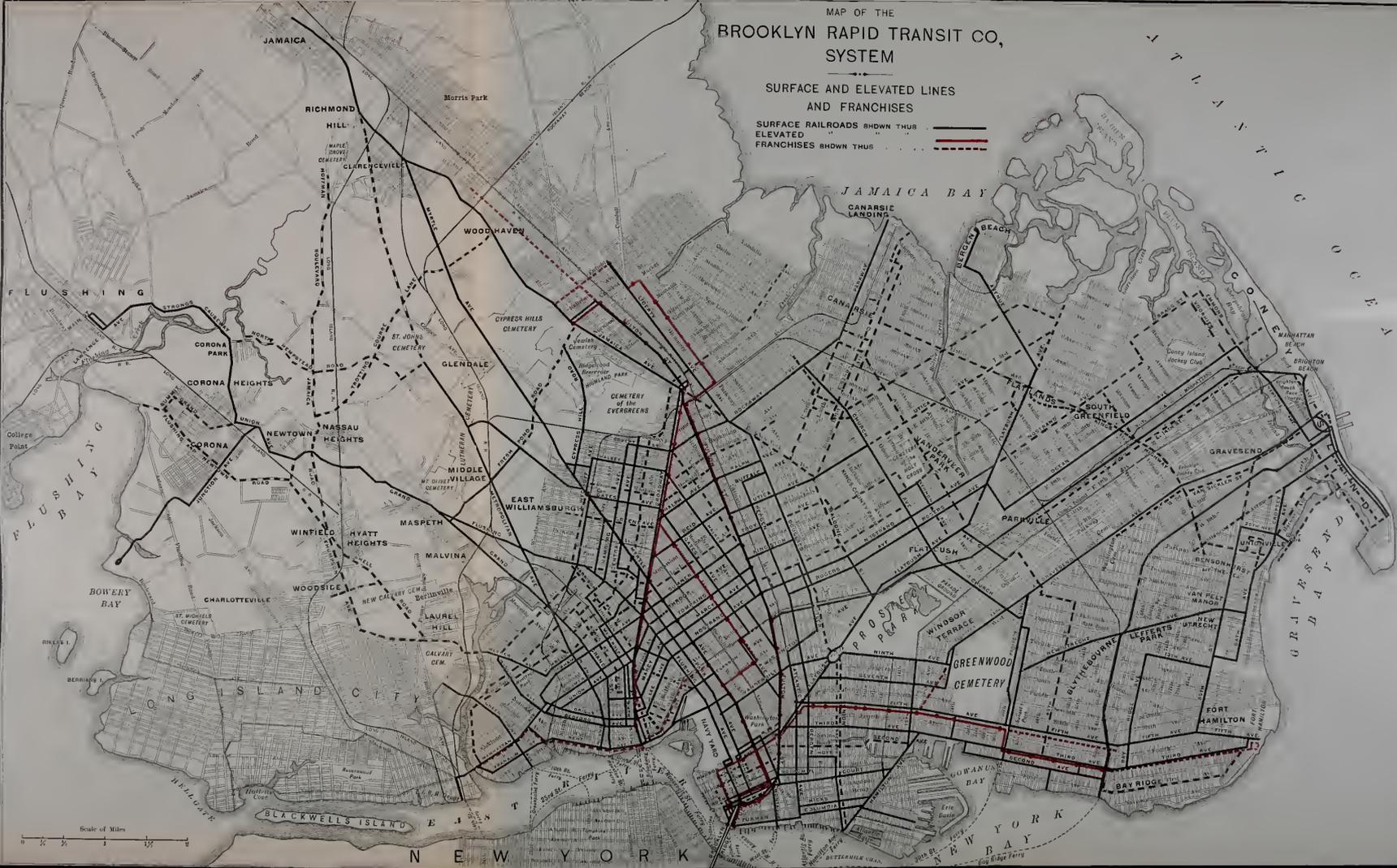
ORGANIZATION—A New York corporation organized in January, 1896, per plan in CHRONICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by the late ex-Governor Flower having then bought control. Cars began running over Brooklyn Bridge in 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 Nov. 1, 1899.

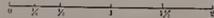
MAP OF THE
BROOKLYN RAPID TRANSIT CO.,
SYSTEM

SURFACE AND ELEVATED LINES
AND FRANCHISES

SURFACE RAILROADS SHOWN THUS 
ELEVATED 
FRANCHISES SHOWN THUS 



Scale of Miles



NEW YORK

NEW YORK BAY

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 Sept. 30, 1899, to.....	4,730,477
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 8 per cent bonds Sea View RR. Co., par value.....	52,500
84,977 shares out of 85,000 shares of the common stock of the Nassau Electric RR. Co., par.....	8,499,718
60,520 shares out of 65,000 shares of the 1/2% cumulative preferred stock of Nassau Electric RR. Co., par.....	6,052,000
35,443 shares out of 38,301 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par.....	3,544,300
120,299 shares out of 1,926,777 shares of the common stock of the Brooklyn Union Elevated RR. Co., par.....	12,023,900
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.....	\$41,608,046

* 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 this has now been converted into an electric road. The company has also leased for the period of 999 years the Prospect Park & Coney Island RR. the New York & Coney Island RR. and the Prospect Park & South Brooklyn RR. 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 this new company as acquired by the Brooklyn Rapid Transit Co. \$200,000 per annum.

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.....	\$43,000,000		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. First consol. mort. guar. p. & i. (end.)	3,500,000	5g J-J	* July 1, 1941	175,000
Jam. & B. RR. 1st M. Sea B'h Ry. 1st M., gu.	240,000	5g J-J	Jan. 1, 1930	12,000
Sea View RR. 1st M.....	650,000	4g M-S	Sep. 1, 1916	26,000
Brooklyn Un. Elevated RR. Co. 1st M.....	52,500	6 J-J	Jan. 1, 1907	3,150
Nassau Electric RR. Co. consol. mtge. bonds (\$1,000 c*er \$15,000,000.....	12,890,000	\$4g F-A	Feb. 1, 1950	515,600
1st mtge. bonds.....	8,946,960	4g J-J	Jan. 1, 1951	357,878
At. Ave. 1st mtge.....	660,000	5 A-O	Apr. 1, 1944	33,000
" " 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. 2d M. red, July, 1896.....	250,000	5 A&O	Jan. 1, 1916	12,500
B. B. & W. E. Genl. g.....	52,000	5 J&D	Jun. 1, 1911	2,600
	121,040	5g A&O	Oct. 1, 1933	6,052
Total interest charges.....				\$1,802,730

Rental—				
B'klyn City RR. stock, 1st consol. M., 1891.....	12,000,000	10 Q-J 15	999 years.	1,200,000
B'klyn Crosst. 1st M.....	6,000,000	5 J-J	† July 1, 1941	300,000
Cal. Cem. & G. 1st M.....	200,000	5 J-J	July 1, 1908	10,000
New W. & Fl. 1st M.....	200,000	6 J-D	Jan. 1, 1907	12,000
G. & Lorimer 1st M.....	200,000	4 1/2 F-A	July 1, 1941	9,000
Gr. t. & New. 1st M.....	125,000	6 M-N	May 1, 1910	7,500
	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

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

In his annual report President Rossiter estimates the entire net fixed charges for the year beginning July 1, 1899 (including the Kings County Elevated), at \$3,406,000, and says gross earnings will be not less than \$12,000,000.

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 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.

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,

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, 1893, \$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 1893 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 August 1, 1899, included:

	Miles.		Miles.
Brooklyn Heights RR.....	1-27	Coney Island & Gravesend.....	6-43
Brooklyn City RR.....	204-77	Sea Beach Ry.....	12-23
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		

The company the present year (1899) has opened several new routes to Coney Island, among them one from Hamilton Ferry to the Island, another from the Bridge to Brighton Beach (surface route); also from Broadway Ferry to Brighton Beach, besides beginning the running of through trains to Manhattan Beach via the Elevated road.

On Nov. 1, 1899, began giving transfers between the elevated and surface roads at certain points of juncture between the two, but discontinued transfers at the same points from one surface road to another.

GENERAL FINANCES—During the year ended June 30, 1899, the Company added to its property 238 miles of track, elevated and surface, and the acquisition of the Kings County Elevated will give 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) from the time the lease of that property went into effect—June, 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.

REPORT—The annual report will be found in the CHRONICLE of August 26, 1899. The method of operation is to have all the railroad companies leased to the Brooklyn Heights Railroad Company, which is the operating company, and the income of the Brooklyn Rapid Transit Company consists of the surplus profits of the Brooklyn Heights Company, and such moneys as it may receive from the stocks and bonds held by it. The table below gives the operating statement of the Brooklyn Heights Company for the year ending June 30, 1899, with comparison for the preceding year, and includes the operation of the Brooklyn Heights Railroad Company, the Brooklyn Queens County & Suburban Railroad Company, the Brooklyn City Railroad Company and the Sea Beach Railway Company for the entire fiscal year, and of the Brooklyn Union Elevated Railroad Company and Nassau Electric Railroad Company for three months only of the fiscal year. For purposes of better comparison the figures of the leased companies for the corresponding period of the preceding year are combined with those of the Heights Company, although they were not at that time a part of the Brooklyn Rapid Transit system.

OPERATING STATEMENT, BROOKLYN HEIGHTS RAILROAD COMPANY.			
Fiscal year ending June 30—		1899.	1898.
Gross earnings.....		\$7,412,434	\$6,616,361
Operating expenses—			
General, incl. taxes & ins.....	\$1,079,328	\$902,852	
Transportation.....	2,246,711	2,175,923	
Maintenance of track, etc.....	262,638	213,888	
Maintenance of equipment.....	589,553	501,948	
Maintenance of power.....	491,141	437,595	
		4,669,371	4,232,206
Net earnings.....		\$2,743,063	\$2,384,155
Income from other sources.....		13	185,453
Gross income.....		\$2,743,076	\$2,569,613
Fixed charges.....		2,289,909	2,482,349
Surplus.....		\$453,167	\$87,264

* Includes income from guaranty fund (\$181,369 50), which in the succeeding year was paid directly to Brooklyn Rapid Transit Company and did not pass through operating company's accounts.

The above figures include a charge of \$529,212 for damages, a large part of which was on account of accidents occurring in preceding fiscal years. The fixed charges include the rentals paid to leased companies, including the Nassau Electric Railroad Company and Brooklyn Union Elevated Railroad Company, most of whose stock is owned by the Brooklyn Rapid Transit Company.

BROOKLYN RAPID TRANSIT COMPANY INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1899.

<i>Receipts—</i>	
From interest on bonds and loans.....	\$188,394 50
“ profit on bonds sold.....	182,000 84
“ miscellaneous.....	425 00
“ Brooklyn Heights RR. Co.'s surplus....	471,554 77
	\$842,375 11
<i>Expenses—</i>	
For interest.....	\$338,261 09
“ taxes and miscellaneous expenses.....	41,564 77
	379,825 86
Surplus for year.....	\$462,549 25
Accumulated surplus prior to June 30, 1898.....	215,579 50
Total surplus June 30, 1899.....	\$678,128 75
<i>Deductions from surplus—</i>	
For new equipment and construction on rail-road properties.....	\$300,482 33
“ extinguishing old deficiencies of B. Q. C. & S. RR. Co. accrued prior to its acquisition by B. R. T. Co.....	321,174 19
Direct to profit and loss.....	1,930 83
	623,587 35
Surplus carried forward.....	\$54,541 40

LATEST EARNINGS—The gross for four months ending Oct. 31, 1899, was \$3,837,500, against \$3,765,681 in 1898 and \$3,297,945 in 1897.

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. Keiley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis; C. D. Meneely. **INDEX**—V. 68, p. 130, 185, 329, 472, 523, 570, 617, 669, 721, 770, 821, 870, 975, 1131, 1179, 1224; V. 69, p. 26, 78, 129, 130, 229, 439, 450, 491.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) **BROOKLYN UNION ELEVATED RR.**—A steam road now being changed to 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. 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.	
Com. stock, \$13,000,000..	Date. Interest. Outstand'g. Maturity, etc.
.....	..... \$12,926,700
Pref. stock, 5% non-cum., } \$5,000,000	..... 3,830,160
1st M., \$16,000,000 g. 4% } till '05, then 5% (\$1,000)	1899 { 4 to 5 g. } 12,890,000 Feb. 1, 1950 { F. & A. } Trustee, Cent. Trust, N. Y.

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, 5.08 miles; branch to Greenwood, 3.58 miles; to Cypress Hills, 1.4 miles, and to 65th Street, 1.77 miles; total, 20.34 miles; second track, 20.34 miles; total track, 40.68 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. The contract was made by the then receiver. 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 entirely equipped with electricity (third-rail system), during 1899.—V. 66, p. 27. In July, 1899, the running of electric trains to Coney Island (via the Fifth Ave. branch and the Prospect Park & Coney Island) was begun.—V. 69, p. 129.

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.

ANNUAL REPORT—Earnings are now included in Brooklyn Rapid Transit. Report for year ending Dec. 31, 1896, in V. 64, p. 80. Increased earnings in 1895 were due to strike on trolley roads.

<i>Years—</i>	<i>Gross.</i>	<i>Net.</i>	<i>Old Charges.</i>	<i>Balance.</i>
1897-8.....	\$1,626,423	\$550,365	\$841,989	\$291,624
1896-7.....	1,669,581	634,411	882,955	248,544
1896 (cal. year) ..	1,719,398	684,260	881,495	def. 197,235
1895 do ..	2,082,937	924,699	859,428	sur. 65,271

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; V. 69, p. 26, 78, 129.

(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, R. T. Wilson & Co. and others, was made to Brooklyn Rapid Transit, and subsequently the latter also acquired the holdings 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—	
Common stock, \$8,500,000	Date. Interest. Outstand'g. Maturity.
.....	..... \$8,500,000
Pref. 4 p. c. cum., \$6,500,000	..... 6,500,000

BONDS—For details see Rapid Transit statement above.

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—Earnings are now included in earnings of Brooklyn Rapid Transit. For 9 months ending March 31 they were:

<i>9 mos—</i>	<i>Gross.</i>	<i>Net.</i>	<i>Oth. inc.</i>	<i>Int., tax, etc.</i>	<i>Balance.</i>
1898-9.....	\$1,558,696	\$246,139	\$55,595	\$661,585	def. \$359,851
1897-8.....	1,483,119	582,390	61,977	597,041	sur. 47,326

EARNINGS, ETC.—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.

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.	
Stk. \$2,000,000 (p. \$100)	Date. Interest. Outstand'g. Last div., &c.
.....	..... Q.—F. \$1,884, 00 Nov. 1, '99, 2½
First mort., cur., c. } (\$1,000).....	1884 5 J. - J. 300,000 Jan. 1, 1904
	Trustee, Brook. Trust Co. Int. at Mechanics' Bank, Brook.
Cert. of indebt. (\$1,000) 1895 5 J. - J. \$100,000 Jan. 1, 1910	
First consol. mort., } \$2,000,000, gold... }	1898 4g. J. - J. 800,000 July 1, 1948
	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 and \$500,000 can be issued 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. e. 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.; Aug., 2½ p. e.; Nov., 2½ p. e.

LATEST EARNINGS.—For years ending June 30, 1899, and June 30, 1898, including the B. C. & Newtown, from Dec. 4, 1897, the earnings were:

<i>12 mos.</i>	<i>Gross.</i>	<i>Net.</i>	<i>Oth. inc.</i>	<i>Int., taxes, etc.</i>	<i>Bal., sur.</i>
1898-9...	\$1,133,850	\$439,485	\$84,933	\$310,624	\$213,794
1897-8...	769,924	287,169	43,468	24,221	85,416

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

Three months to Sept. 30:

<i>3 months.</i>	<i>Gross.</i>	<i>Net.</i>	<i>Other inc.</i>	<i>Charg's.</i>	<i>Surplus</i>
1899.....	\$421,185	\$182,327	\$27,788	\$130,980	\$79,135
1-98.....	323,537	129,169	4,530	99,618	34,081

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

Office, DeKalb and Central Aves., 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.	
Stock (\$100 shares)	Date. Interest. Outstand'g. Last div., &c.
1st M., \$2,000,000..	1889 5 J. - J. \$1,923,400 Nov. 1, '99, 1¼%
R. E. morts.....	..... 2,000,000 July 1, 1939
	..... 191,605

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

ROAD	
	<i>Miles.</i>
Single track, main line.....	8.80
Second track do	8.55
Weight of rails 66½ and 98 lbs.	
	Sidings..... 1.40
	Total owned..... 18.75

DIVIDENDS—1893. 1894. 1895. 1896. 1897. 1898. 1899.
Percent. } 8 11 11 10 7½ 6½ 3¾

LATEST EARNINGS.—See Coney Island & Brooklyn RR.

KINGS COUNTY ELEVATED RR.—A steam road, but to be changed to electricity under the arrangement by which the property is to pass into the possession of the Brooklyn Rapid Transit Co.

ORGANIZATION—The old Kings County and Fulton Elevated roads were sold a foreclosure July 6, 1899, and on July 7 the present Kings County Elevated Railroad Company was incorporated. The foreclosure was in accordance with reorganization plan published in V. 68, p. 724. Work of changing motive power to electricity now going on.

In Oct., 1896, arrangements were made for the running of through trains to Brighton Beach. V. 63, p. 754. In July, 1899, began running trains to Manhattan Beach (V. 69, p. 80) in connection with the Brooklyn & Brighton Beach and a section of the Manhattan Beach division of the Long Island RR. Connection was made in 1897 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 Brooklyn bridge in November, 1898.

STOCK AND BONDS.—The Brooklyn Rapid Transit Co. is to issue \$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 new securities are:

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

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

ANNUAL REPORT—Fiscal year ends June 30.

	1898-99.	1897-98.	1896-97.
Gross.....	\$679,623	\$694,480	\$725,314
Net.....	62,707	74,862	175,482
Other income.....	6,321	7,385	16,870

Net income..... \$69,028 \$82,547 \$192,352

—V. 68, p. 187, 331, 977, 1226; V. 69, p. 80, 130.

NEW YORK & NORTH SHORE RR.—Trolley.

ORGANIZATION—This is a consolidation, October, 1899, of the Long Island Electric Ry., chartered on March 5, 1894, and the New York & North Shore Railway. V. 69, p. 906. Controlled by parties identified with the New York & Queens County.

In October, 1899, the Appellate Division of the Supreme Court upheld the right of the Long Island Electric under the General Railroad law to run cars carrying express matter. V. 69, p. 744.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,100,000 (\$100)		\$2,100,000	
L. I. El. 1st M., \$600,000 } 1895 5 g. J-D 600,000 June 1, 1925			
(\$1,000).....c* } Int. at Hamilton Trust, Brooklyn, Trustee.			
N. Y. & No. Sh. Ry. M., g. } 1897 110,000 Dec. 1, 1927			
(\$1,000) \$1,500,000... } N. Y. Security & Trust Co., trustee.			

EARNINGS.—For year ending June 30, 1899, Long Island Electric earned, gross, \$86,588; net, \$12,997; other inc., \$400; fixed charges, \$40,597; balance, deficit, \$27,200.

ROAD.—The Long Island Electric comprised about 27 miles of road completed and in operation from Crescent Avenue, Brooklyn (at the terminus of the Kings County Elevated), 30 miles, to Jamaica, Far Rockaway, &c. The New York & North Shore has 30 miles projected, with about 6 miles in operation, between Flushing and Jamaica. Total track operated, 33 miles. The Whitestone & College Point was leased Aug., 1889.

OFFICERS—President, R. T. McCabe, 29 Broadway, New York; Vice-President, Jacob R. Beetem, Flushing; Secretary and Treasurer, G. S. Terry, Whitestone. General Office, Jamaica, N. Y.—V. 62, p. 548, 779; V. 64, p. 330; V. 69, p. 743, 852, 906.

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

ORGANIZATION, ETC.—Chartered Feb. 15, 1861. Stock, \$200,000, all issued; par, \$10. Funded debt, \$65,000. Track, 2½ miles, changed to electricity in 1898. Year ending June 30, 1899, gross, \$42,173; net, \$14,986; charges, \$3,973; other income, \$3,277; balance, surplus, \$14,290. President, Michael Murphy; Secretary and Treas'r, Wyllys Terry. Office, 264 Van Brunt Street, Brooklyn, N. Y.

BUFFALO, N. Y.

POPULATION 1890 WAS 255,664; IN 1880 WAS 155,134; AND IN 1870 WAS 117,714.

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

ORGANIZATION—Incorporated in 1898. Stock, \$400,000; 1st mortgage 5 per cent 25-year bonds 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. Work delayed, owing to difficulty of obtaining right of way, which was settled latter part of October. Work now being pushed; 12 miles graded. Power-house well under way, and line to be opened early in summer of 1900.

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

BUFFALO & WILLIAMSVILLE ELEC. RY.

ORGANIZATION—Chartered August 10, 1891. On June 30, 1899, stock, \$75,000; no bonds. Operates 5¼ miles of track, Buffalo to Williamsville. 56-lb. rails. For year ending June 30, 1899, gross, \$11,459; net, \$4,243; taxes, \$503. In 1897-8, gross, \$12,161; net, \$4,459.

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

INTERNATIONAL TRACTION CO.—Trolley.

ORGANIZATION—Organized in 1899 under New Jersey laws, 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.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock, common, \$10,000,000.		\$10,000,000	
Prf, 4 p. c. cum. \$5,000,000		5,000,000	
Collateral trust, \$30,000,000 } 1899 4 g., J-J 11,428,000 July 1, 1949			
(\$1,000), go d. c. Interest } Guaranty Trust Company, New York,			
at agency in New York. } Trustee.			

May be called at 110 on any interest date.

The following is a list of the constituent companies, with their stock and bonds outstanding:

Names of companies.	Existing bonds.	Existing stock.
BUFFALO PROPERTIES—		
Buffalo Railway Co.....	\$5,999,500	\$5,370,500
Cross-town Street Ry Co. of Buffalo. .	2,480,000	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...	925,000	*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' Bridge Co... }	300,000	*400,000
b. Clifton Suspension Bridge Co..... }		
a. Lewi-ton Connecting Bridge Co... }	125,000	*400,000
b. Queenston Heights Bridge Co..... }		
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.....	600,000	*600,000
Total.....	\$12,285,000	\$14,739,625

The International Traction Co. holds all the outstanding stock (except a few shares held by the directors) in the case of the stocks marked with an asterisk (*) in the foregoing; it also holds \$5,311,100 of the Buffalo Railway Co. stock of \$5,370,500, while the Buffalo Railway in turn owns the entire stock of the Crosstown Street Railway and the stock of the Buffalo Traction and the Buffalo Bellevue & Lancaster.

BONDS—The stocks marked (*), excluding the few shares needed to qualify directors, together with \$5,311,100 Buffalo Railway stock and \$60,000 bonds of the Tonawanda Street Railway, are pledged as security for the new collateral trust loan. Of the \$30,000,000 authorized issue of the collateral bonds, \$12,285,000 are reserved to take up the underlying liens which are not to be disturbed at present, and \$5,000,000 are to be reserved to be used for future betterments, improvements, etc.

Underlying Liens.

STOCK & BONDS—	Date.	Miles.	Interest.	Outstand'g.	Maturity.
Buffalo St. Ry. 2d M. }	1875	.....	6&7 J-J	650,000	July 1, 1905
	Int. is payable at Nat. Bank of Commerce, N. Y.				
Buffalo E. Side 1st M. }	1874	.....	7 J-D	300,000	June 1, 1904
	Int. is payable at Company's office, Buffalo.				
do do 2d M. }	1882	.....	6 M-S	293,500	Sept. 1, 1912
	Int. is payable at Company's office, Buffalo.				
1st Con. M. (\$1,000)	1891	67 5 g. F-A		3,756,000	Feb. 1, 1931
\$5,000,000 gld. c. & r }	Solicitors' Loan & Trust Co. (Phil.) trustee.				
Real estate mtgs. (5).	1891	.....	6 J-D	150,000	June 20, 1904
Buff. Ry. debentures, }	1897	.....	6 g. A-O	1,000,000	Apr. 1, 1917
\$1,000,000, g., red. }	Trustee, Metropolitan Trust, N. Y.				
at 105 after Apr. 1, }	Secured by deposit of \$2,000,000 stock of Cross-				
1902 (\$500, \$1,000) }	town Street Ry.				
Crosstown Railway—	Guaranteed bonds.				
1st M. g., (\$3,000,000), gu. p. & i. c. }	1892 73 5 g. M-N			2,480,000	May 1, 1932
	Int. at Metropolitan Trust, N. Y. City, trustee.				
Buffalo Traction 1st }	1898	.....	5 g. J-J	600,000	.....
mortgage. }	Trustee, Metropolitan Trust Co., New York.				
Buff. Bellev. & Lan. M. }	1897	.....	5 J-D.	215,000	June 1, 1927
Buff. & Niagara Falls }					
Elec. Ry.—1st M., }	1895	.....	5 g. J-J	750,000	July 1, 1935
\$750,000, gold. c }					
2d M., \$250,000, g., }	1896	.....	5 g. J-J	175,000	July 1, 1921
s. f., red. aft. 1901 }	Interest at Mercantile Trust Co., New York,				
at 105, \$1,000, c. c }	Trustee.				
Buff. & Lockport 1st }	1898	.....	5 g. J-J	500,000	July 1, 1938
M. g., \$1,000,000. }	Colonial Trust Co., New York, Trustee.				
Niagara Falls & Sus- }	1893	.....	6 g. J-J	518,000	July 1, 1903
pensi'n Brid. e Ry. }	Interest at Third National Bank, Buffalo.				
1st mort., gold ... }	Mort. trustee, the Fidelity Tr. & Guar. Co., Buffalo.				
Niag'a Falls Whirl- }					
pool & Northern }	1894	.....	5 J-J	22,500	July 1, 1903
1st mort., gold .. }					
Niag. F. Susp. Bdg. }	1897	.....	5 g.	300,000	.....
Clifton Susp. Bridge }	Toronto General Trusts Co., Trustee.				
Lew. Con'g Bdg. Co. }	1893	.....	5 g.	125,000	.....
Queens. Hts. Br. Co }	Toronto General Trusts Co., Trustee				
Niagara Falls Park }					
& River 1st mort., }	1893	.....	5	600,000	.....
Canadian currency }					

LATEST EARNINGS—For quarter ended Sept. 30 aggregate earnings of all the railways and bridges were \$692,594 gross and \$366,883 net; other earnings, \$30,437; fixed charges, \$219,811; surplus, \$177,509.

ROAD—Operates in the vicinity of 300 miles of track.

OFFICERS.—President, W. Caryl Ely; Vice Pres., 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, 1024; V. 69, p. 229.

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.

In May, 1899, purchased the Burlington Gas Light Co., paying, it is reported, \$200,000.

STOCK & BONDS— *Date. Interest Outstand'g. Maturity.*
 Stock, \$1,250,000..... \$1,100,000
 1st M., \$750,000 (\$500, &c.), { 1897 5 A-O 625,000 Oct. 1, 1917
 red. aft. 5 yrs at 105, cur. o' } 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; 48 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; V. 68, p. 1022.

BURLINGTON, VT.

POPULATION 1894 (LOCAL EST.) 17,000; IN 1890 WAS 14,590;
 AND IN 1880 WAS 11,365.

BURLINGTON TRACTION CO.—A trolley road.
STOCK & BONDS— *Miles. Date. Int' rest. Outstand'g. Maturity.*
 Stock \$200,000, par \$100. \$200,000
 Wm. & B. Horse RR. 1st } 9½ 1894 6 g. J-J 125,000 Jan., 1924
 M., \$150,000, gold, } Not subject to call before maturity.
 \$500 & \$1,000. }
 Unfunded debt. June 30, 1899. 5,000,000
 Interest is payable at office of trustee, Burlington Trust Co.
ROAD—Owns 11 miles of track in city of Burlington. Rails 50-lb. T. Owns 8 box cars, 10 open cars, 3 snow plows.
EARNINGS for year ending June 30, 1899: gross, \$51,949; net, \$24,961; interest, \$7,500; dividends, \$7,650.
OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendee; Secretary, B. H. Eagan.

BUTTE, MONT.

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

BUTTE CONSOLIDATED RAILWAY—Trolley.
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
 { Trustee, Mass. Loan & Trust, Boston.
 The owners of the stock also hold the entire issue of bonds.
ROAD—21 miles of track. About 5 miles of extensions were contemplated in 1899. President, W. A. Clark; Secretary, Alex. J. Johnston; Treasurer, A. H. Wathey.—V. 64, p. 663.

CAIRO, ILL.

POPULATION 1890 WAS 10,324; IN 1880 WAS 9,011;
 AND IN 1870 WAS 6,267.

CAIRO ELECTRIC RAILWAY—
ORGANIZATION—Chartered in 1890. Operates 5¾ miles of track.
STOCK & BONDS— *Date. Interest. Outst'd'g. Maturity.*
 Stock, \$75,000; par, \$100. \$52,400 f. p.
 1st mortgage, currency. { 1891 6 J-D 52,400 June 1, 1911
 { Trustee is St. Louis Tr. Co., St. Louis, Mo.
OFFICERS—President and Treasurer, E. W. Halliday.

EGYPT ELECTRIC COMPANY—A trolley road.
ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 13, 1896, to the bondholders. Four miles of track. Stock, \$40,000; bonds, none.—V. 62, p. 364.

CALAIS, ME.

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

CALAIS STREET RAILWAY—A trolley road.
ORGANIZATION—Stock, \$100,000; first mortgage, 1894, 5s, J&J, \$100,000 due July 1, 1918. Current liabilities, June 30, 1899, \$9,779. Year ending June 30, 1899, gross, \$22,292; net, \$4,161; interest, taxes, etc., \$2,767; bal., surplus for year, \$1,394. In 1897-98 gross, \$23,252; net, \$4,743; interest, taxes, etc., \$6,530; balance, deficit, for year, \$1,787.
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, 1899, \$975,500; par, \$25; paid in, \$97,550; funded debt, \$554,000; other debt, \$83,367.

EARNINGS—For year 1898, gross income from passengers, \$266,983; from other sources, \$27,262; total income, \$294,245; operating expenses and repairs, \$300,082; deficit, \$5,837.

ROAD—Track, 6 miles; Camden Horse RR. leased, 32 m.; West Jersey Traction Co., 5 miles; total, 44 miles.

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 1898, \$45,400, from which paid 18 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
 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 p. c.; '98, 18 p. c.

ROAD—Jan. 1, 1899, 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.

CAMDEN & TRENTON RAILWAY

—Trolley.
 This is the Monmouth Traction, name changed as above in October, 1899. The new company is authorized to issue \$— of stock. Road in process of construction, and it is understood the intention is ultimately to connect Trenton with Camden. Camden & Suburban is reported to have made verbal agreement to connect with the new line. Enterprise is understood to be backed by Col. E. De V. Morrell and Philadelphia capitalists. January 1, 1899, the old Monmouth Traction reported \$125,000 of stock issued and outstanding and \$75,000 of funded debt; only 5 miles were in operation at that time; opened September 26, 1898.—V. 69, p. 955.

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 6 g. 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.*
 St'k, \$525,000 (\$100) \$525,000
 Canton Street Ry. 1st } 5 6 M-N 225,000
 currency..... { Interest at National Bank of Commerce, Boston.
 Canton-Massillon 1st } 13½ 1893 6 g. M-N \$118,000 Nov. 1, 1912
 M., \$300,000, g...c { Interest at Cent. Trust Co. (trustee), N. Y. City.

BONDS—The Canton-Massillon mortgage is a first lien on the interurban and the 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.

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

EARNINGS—For year ending Dec. 31, 1898, gross, \$15,516; expenses, \$18,890; deficit, \$3,374.

OFFICERS—President, G. G. Browning; Secretary, John J. Burlough; 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. In August, 1899, the Scranton Traction Co. was reported to have bought control. In Nov., 1899, the Real Estate Trust Co. of Phila. applied for a receiver, interest being in default.—V. 69, p. 1061.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$450,000.....			\$450,000	
1st M. (\$500 & \$1,000) c* & r. {	1892 6 g J-J		\$150,000	July 1, 1922
(\$150,000), gold.....	Int. at Cen. Trust Co., trustee, N. Y. City.			
Carb. & Forest City Pass. 1st	1894 6 g J-J		300,000	
M. \$300,000 gold c*.....				
Consol. M., \$450,000, gold.....	1896 5 g. 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, Jermyrn, 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, C. M. Clark (E. W. Clark & Co.), Philadelphia; Secretary and Treasurer, R. A. Jadwin; Gen. Manager, C. E. Flynn. Main office, Carbondale, Pa.—V. 69, p. 1061.

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. No work done up to November, 1899, the company having only built enough road to comply with the law. President, Louis E. Robert, 290 Hal Street, Brooklyn; Secretary, D. W. Sharpe; Treasurer, W. C. Wood (President of the New York Switch & Crossing Co.), 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. Stock increased in July, 1899, from \$250,000 to \$500,000.

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 \$500,000.....			\$500,000	
U. & C. Ry. G. & E. M., \$250,-	1897 5 g. J-D		250,000	June 1, 1917
000, g., s. f., \$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.			
Consol. mtz. 30-year (\$500,-	1899 5		\$185,000	July 1, 1929
000 auth.).....				

Of the new issue of \$500,000, \$250,000 are reserved to retire first bonds, \$65,000 set aside for future needs, and remaining, \$185,000 issued.

ROAD—Operates 9 miles of track.—V. 69, p. 232.

OFFICERS.—President and Mgr., W. B. McKinley, Champaign, Ill.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Secy. and Treas., Edward Woodman, Portland, Me.

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 21, 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 \$1,000 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, par \$50			\$1,500,000	
Charleston City 1st mort.				
(\$1,000), \$850,000, g'd c.	1898 5 g. J-J		742,000	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		1,658,000	Mar. 1, 1999
coupon.....	Int. at Balt. Trust & Guar. Co., Trustee.			

Holder can also collect coupons from consols at Carolina Savings Bank, Charleston, if presented before the 10th of the month.

BONDS—Of the consol. 5s, \$850,000 will be reserved to retire the \$850,000 City Ry. 1st 5s, of which \$80,000 in November, 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.

EARNINGS—Eight months ending Oct. 31, gross, \$300,894; net, \$108,105.

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, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsen, Charleston; Secretary and Treasurer J. Bannister Hall, Baltimore; Gen. Manager, Nicholas S. Hill, Jr., Charleston; Auditor, P. J. Balaguer, Charleston. Offices, No 141 Meeting Street, Charleston.—V. 68, p. 186, 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....				\$60,000 f. p.	
Char. St. Ry. 1st M., gold. {	..	1892 6 g. J-J		100,000	Jan. 1, 1922
		Interest at Mercantile Trust & Deposit Co. of Baltimore, Md., trustee.			

The bonds are not subject to call before maturity.

ROAD—Jan., 1899 was operating 4¾ miles of track. Extension of system and double-tracking on the main street.

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, \$53,664; net, \$27,765; interest charges, \$6,000; balance, surplus for year, \$21,764.

OFFICERS—President, E. D. Latta; Vice-President, E. B. Springs; Secretary J. L. Chambers.—V. 64, p. 329, 384; V. 66, p. 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. Reported consolidation of all the Chattanooga roads was in November, 1899, denied so far as this company is concerned.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, \$645,000.....			\$645,000	
1st con. M., \$825,000, gold, {	1898 5 g. J-J		\$576,000	Jan. 1, 1919
not subject to call .....c* }	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.

ROAD—Has 32 miles of track on 25 miles of street. Considerable improvements made, many of the lines having been rebuilt. To be extended to Sherman Heights and to Rossville.

OFFICERS (elected Dec., 1897)—President and Treas., J. H. Warner; Vice-Pres. and Sec., Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178.

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 to Jan. 1, 1899.

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

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

CHATTANOOGA RAPID TRANSIT.—Trolley.

Reported consolidation with other Chattanooga roads had not been carried out up to November, 1899.

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.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$200,000 (par \$100) \$200,000
 1st Mort., \$200,000, gold (1898) 6 g. J-J (1)
 (\$1,000 each) Int. 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, will be ready for operation about Dec. 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 3½ miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2½ miles main track and ¾ mile sidings; total track, including sidings, 7¾ miles. Pres. and Treas., John Orr.

CHESTER, PA.

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

Statement of Chester Traction will be found under "United Power & Transportation" at end of Philadelphia.

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.

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, now in liquidation, (which holds \$483,500 of the stock and \$2,944,000 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 \$850,000 more certificates, bearing 5 per cent interest, in part to pay off an indebtedness of \$368,200, the rest for improvements. But in July Gen. McNulta, as receiver of the bank, was authorized to advance out of the funds of the bank the amount necessary to pay up the indebtedness of the railway; another order was made allowing the receiver to take up all the receiver's certificates heretofore issued.

STOCK & BONDS— Date. Interest. Outstanding. Last div., &c.
 Stock (\$100) (see text) \$500,000
 Receivers' certificates... 1897-8 6 p. c. 195,000 Red. at option
 Do. (auth'ized \$850,000) 1899 5 p. c. (1)
 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 doubled-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

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

DIRECTORS.—President, John Farson; Secretary and Treas., H. B. White.—V. 67, p. 1002; V. 68, p. 1074; V. 69, p. 1063.

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, the Chicago City Ry. Rapid Transit Co. was incorporated 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.

Is understood to have acquired in 1899 the franchises of the projected Union Transit Co., but it seems unlikely that these franchises will be availed of.

STOCK & BONDS— Date. Interest. Outstanding. Last div., &c.
 Stock (\$100) (see text) text, Q-M, 31 \$13,000,000 Sept. 1, '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 allotted to stockholders at par in proportion to their holdings was issued July 1, 1899. V. 68, p. 231, 1131.

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

DIVIDENDS.—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, Mar., 3 p. c.; June, 3 p. c.; Sept., 3 p. c.; Dec., 3 p. c.; in 1899, Mar., 3 p. c.; June, 3 p. c.; Sept., 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 earn..	(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, 1131.

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).

Name.	Stock Outstanding.	Trac. Rate.	Stk. Iss. Therefor.
	\$	%	\$
Chicago Electric Transit.....	1,500,000	750	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.....	Capital stock.....
Real estate.....	1st M. 6 per cent bonds
Material & supplies....	Cons. 5 p. c. bonds C. &
Cash in bank.....	P. Street Ry.....
Bills & accounts rec..	Stock of C. N. S. Street
Suspense accounts....	Ry. (6 p. c. guar)....
Chic. Nor. Sho. St. Ry.	Accounts payable....
Co. les. (acct. paving)	Bills payable.....
	Unpaid coupons.....
	Accrued coupon int....
	Accr'd r't'l of leased
	rds. (C. N. S. St. Ry. Co)
	Employees' deposits....
	Deferred paving.....
	Unearned advertising
	Surplus.....
Total.....	Total.....

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, Charles T. Yerkes; Vice-President, L. S. Owsley; Secretary and Treasurer, C. F. Marlow. *Directors*—John R. Walsh, Charles T. Yerkes, B. B. Lamb, H. G. Foreman, and Harvey T. Weeks. *Transfer and General Offices.*—54 Wall Street, New York, and 617 Royal Insurance Building, 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., gu. see text, no opt'n 1894 6 F-A 1,097,000 Aug. 1, 1914

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

Bonds.—The mortgage provides for the issue of \$2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the \$1,097,000 issued, \$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 Chic. St. Ry., see text... }	1895	6 M-N	208,000	Nov. 1, 1915

The first mortgage is for \$2,000,000, but additional bonds may be issued for extensions, etc. Trustee, Illinois Trust & Savings Bank. Chicago Consolidated Traction has also agreed to guarantee the bonds.

ROAD—Owns 7.7 miles of track on Fulton, Morgan and Monroe streets.

(3) CICERO & PROVISO 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—Was formerly leased to the West Chicago Street RR., which company guaranteed the bonds.—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	84,000	Nov. 1, 1904
Consol. M., \$2,500,000, } 1895, g., \$1,000, gu., W. } Chic., end.....	5g, M & N Int't at Ill. Trust & Sav'gs Bank, trustee.	1,901,000	May 1, 1915

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)..... } gu. p. & i. (hic., end.) }	1896	6 M-N	750,000	May 1, 1916

Trustee is Illinois Trust & Savings Bank. The supplemental mortgage, executed Jan. 22, 1898, limits the issue of bonds to \$1,500,000. Additional 1st 6s can be issued only 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. } (end.) by No. Ch. St. RR. }	1895	6 M-N	155,000	Nov. 1, 1915

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

Int. at Illinois Trust (trustee), Chicago. 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

Subj. to call at 105 any Apr. 1 after 1905. The bonds, guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

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

ROAD—Owns 7½ miles double track; trackage No. Chic. St. RR. 1½ miles; total track operated 18 miles.

CHICAGO ELECTRIC TRACTION—Storage bat'y, HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728.

NEW SECURITIES—	Date.	Interest.	Authorized.	Maturity.
Stock to be held 5 years } in voting trust .....	.....	.....	\$2,000,000	.....
1st mort., subject to call } at 105, gold (see text) }	1899	5 g. J-J	500,000	Jan. 1, 1929
Consol. mort. incomes } for 5 years.....	1899	5 A-O	2,000,000	Jan. 1, 1929

Manhattan Trust Co., N. Y., & J. Kean, trus. 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 Nov., 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, but only 5 miles had been completed up to Nov., 1899.—V. 68, p. 231.

OFFICERS—President, Isaac L. Rice, New York; Vice-President, Hoffman Atkinson, N. Y.; Sec. and Treas., J. S. Bache, N. Y.; Gen. Man., E. R. Gilbert, Chic., Ill.—V. 67, p. 1002; V. 68, p. 231; V. 69, p. 1063.

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

Cleveland Trust and Royal Trust Co., Trustees. ROAD.—Fox Lake, Ill., to Lake Michigan, 25 miles, reported under construction. All right of way 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.

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., \$1,500,000, g. } (\$1,000 each) c..... }	1899	5g. J-J	1,000,000	July 1, 1919

Int. at Ill Tr. & Sav. Bank, Chicago, Trustee. Cleveland Trust Co. and Royal Trust Co., trustees. Of the \$1,500,000 bonds authorized, \$500,000 are held in reserve and can be used only to cover 75 per cent of the cost of extensions and improvements. V. 69, p. 178.

ROAD—Length, 30 miles. Entire line, from Waukegan to Evanston, was opened in August, 1899. By arrangement with the Chicago Milwaukee & St. Paul, giving the use of the piece of road between Evanston and the Union Depot in Chicago, the company will run through trains from Chicago to Waukegan. 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.

OFFICERS—President, George A. Ball; Vice-President and Treasurer, A. C. Frost; Secretary, George M. Seward.—V. 67, p. 900; V. 69, p. 129, 178, 384.

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.

On Sept. 7, 1899, instituted two-cent fares on its branch lines (selling 12 tickets for 25 cents), without transfer, however, to main line.

STOCK & BONDS—	Date.	Int., Etc.	Outstand'g.	Maturity, etc.
St'k, \$10,000,000 (par \$100)			\$500,000	
1st M., \$3,000,000, g. } Red. aft. 10 yrs. at 105 }	1895	5g. M-N	970,000	Nov. 1, 1935
W. & S. Towns, 1st M., g....	16 1892	6g. F-A	164,000	Aug., '02-'12

Trus. is Merchants' Loan & Tr. Co., Chicago. The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Feb., 1899, owned 20½ miles of track and leased trackage 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.—Cable and electric.

ORGANIZATION.—Incorporated in Illinois June 3, 1899, by the Elkins-Widener-Whitney syndicate and purchased for \$10,000,000 cash

the holdings of stock of Chas. T. Yerkes in the West Chicago and North Chicago roads. These holdings, it is understood, consisted of \$3,200,000 West Chicago stock and \$2,000,000 North Chicago stock. Subsequently the two systems were leased, the West Chicago for a yearly rental equal to 6 per cent on the stock and the North Chicago for a rental equal to 12 per cent on the stock, the leases being dated June 1, 1899. The Union Traction Company's holdings of stock of the two roads are to remain in trust "for all time" as security for the leases.—See V. 68, p. 1131.

STOCK AND BONDS.—The \$12,000,000 preferred stock was subscribed for at par, a bonus of 50 per cent, however, being given in common stock.—V. 68, p. 1225. There was thus \$2,000,000 cash left after the payment of \$10,000,000 to Mr. Yerkes, and this \$2,000,000 is to be spent for improvements and extensions of the lines acquired.

Table with columns: Date, Rate, Outstanding, Divid's. Rows include Stock, com., \$20,000,000, par \$100; Stock, pref. 5 p.c., \$12,000,000, par \$100.

DIVIDENDS—First dividend on preferred shares Nov., 1899, 1 1/4 p. c. EARNINGS—Four months ending Oct 31, gross is reported \$2,638,155 in 1899, ag'inst \$2,454,187 in 1898.

OFFICERS.—President, Jesse Spaulding, Chicago; Vice-Presidents, W. H. Wilson, Chicago, and R. A. C. Smith, New York; Secretary and Asst. Treas., Markham B. Orde; Treasurer, James H. Eckles; Manager, John M. Roach; Directors, William L. Elkins, Phil.; P. A. B. Widener, Phil.; H. B. Hollins and R. A. C. Smith, New York; C. K. G. Billings, Charles L. Hutchinson, W. H. Wilson and Jesse Spaulding, Chicago.—V. 68, p. 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78, 228, 384, 441.

Lines Controlled.

(1) 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 (a separate concern), which see.

In June, 1899, the North Chicago was leased to the Chicago Union Traction for a yearly rental equal to 12 per cent on the stock.—V. 68, p. 1131.

Table with columns: Date, Interest, Outst'ding, Last div. &c. Rows include Stock (\$10,000,000) (\$100), 1st mortgage (\$500, &c.), Certs. 5-20s (\$100) etc., cur., N. C. City Ry. Co. stock, 1st mort., cur'cy (\$1,000), 2d M. (\$2,500,000) cur., Trustee, Ill. Tr. & S. Bk.

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 Nov., 1899, there had been issued: Dated July, 1888, 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; also North Side Electric St. Ry., \$155,000 bonds, and Evanston Electric Ry., \$130,000 bonds.

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. This increased outstanding stock to \$7,920,000, of which \$5,920,000 is held by the public and \$2,000,000 in trust as above, the dividends being payable to Chicago Union Traction Co.—V. 66, p. 761, 811.

Table with columns: Dividends, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898. Rows include per cent, 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 1899, Jan., 3 p. c.; Apr., 3 p. c. July, 3 p. c.; Oct., 3 p. c.

Table with columns: Road, Miles. Rows include Cable, Electric trolley, Horse.

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

Table with columns: Year ending Dec. 31, 1898, 1897, 1896. Rows include Gross receipts, Net earnings, Int., rental, taxes, etc., Dividends paid, Balance, surplus, Total surplus Dec. 31.

OFFICERS.—President, Daniel T. Hunt, Chicago.—V. 67, p. 221; V. 68, p. 86, 127, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78.

(2) WEST CHICAGO STREET RR.—(See Map page 27.)

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 was leased March 15, 1889; lease 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, which is a separate corporation.—V. 68, p. 86, 769.

In June, 1899, the West Chicago was leased to the Chicago Union Traction for a yearly rental equal to 6 per cent on the stock.—V. 68, p. 1131.

Table with columns: Stock & Bonds, Date, Interest, Outstand'g, Last div., &c. Rows include Stock, \$20,000,000 (\$100), 1st mortgage, \$4,100,000, Debentures, \$1,000,000, Consol. M., \$12,500,000g.

Subsidiary lines—W. Ch. St. RR. Tun. Co. 1st guar. p. & i. end. c. Trustee, Illinois Tr. & Sav'gs Bank, Chicago. Power house mortgages. 1888-9 5 p. c. 204,000 1928-9

Table with columns: Date, Interest, Outstand'g, Last div., &c. Rows include Chi. W. D. Ry. Co. st'k \$100, 1st mort. 4 1/2s, (\$1,000), Chic. Pass. Ry. Co. stock, 1st mortgage, cur., Consols. \$2,000,000 cur., Chicago Electric Transit, etc.

Interest is payable at company's office.

Bonds.—Of the \$12,500,000 consols under the mortgage of November, 1896, \$3,917,000 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 \$612,000 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 Nov. 1, 1899, only \$1,340,300 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.

Table with columns: Dividends, 1889, 1890, 1891, 1892, 1893, 1894, 1895 to Nov., '99 per cent.

ROAD.—Jan. 1, 1899, 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.

Table with columns: Owned, Miles, Leased, Miles. Rows include West Chicago St., Chicago W. Div. Ry., Chicago Pass. Ry.

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

Table with columns: Years ending Dec. 31, 1898, 1897, 1896. Rows include Gross earnings, Operating expenses, Net earnings, Rental of leased roads, Coupon interest, Other interest and taxes, Balance for dividends, Dividends paid.

Balance.....sur.\$24,617 sur.\$42,729 sur.\$73,115 Total surplus Dec. 31.....\$1,795,733

OFFICERS.—President, Daniel T. Hunt, Chicago.—V. 67, p. 221; V. 68, p. 86, 127, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78.

GENERAL ELECTRIC RAILWAY.—

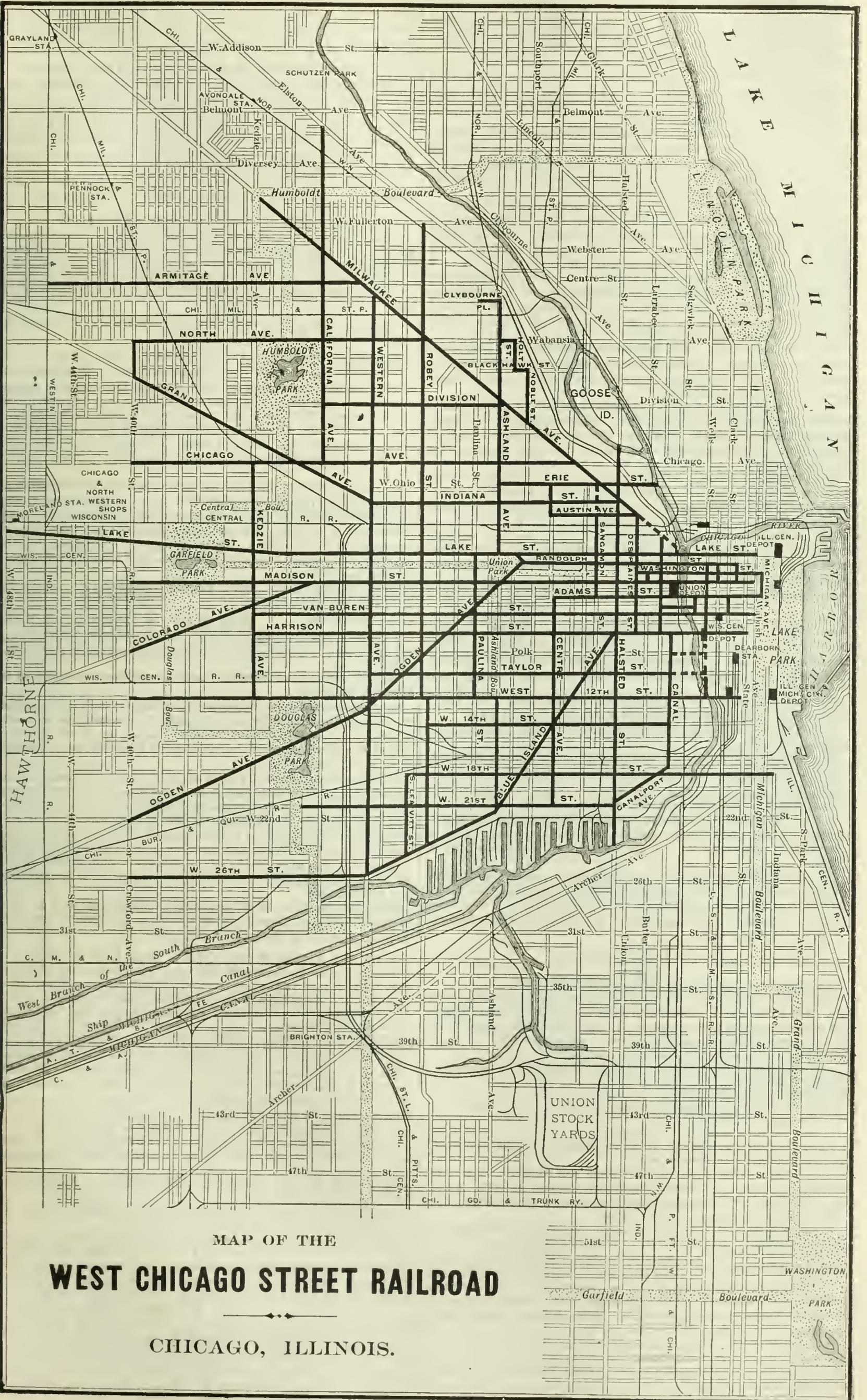
ORGANIZATION—In January, 1896, obtained a twenty-year franchise for a system of lines south on Dearborn Street, etc., and in February, 1897, additional franchises were granted, the company to pay the city 5 p. c. of gross for second five years of franchise, 7 1/2 p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for \$5,000 yearly.

Table with columns: Stocks & Bonds, Date, Interest, Outstanding, Maturity. Rows include Stock, \$5,000,000, 1st M., gold.

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

LAKE STREET ELEVATED RR.—An electric road.

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



MAP OF THE
WEST CHICAGO STREET RAILROAD

CHICAGO, ILLINOIS.

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
				Trustee, Northern Trust Co., Chicago.
Ino. debent., g., non-cum., } \$500 & \$1,000 bonds.c. }	1895 5 Feb. 1		955,800	July 1, 1928
				Subject to call at 101 on any Feb. 1.
Bonds not assenting to plan of 1895—				
1st M., not protesting. } (See text).....	1893 3(5) J-J		174,000	July 1, 1928
Do Ziegler bonds (text) }	1893 — J-J		605,000	July 1, 1928
Bills payable Dec. 31,'98. }			947,000	

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. 123; 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 Northwestern Elevated RR. Co. When all the old bonds have been exchanged, they will be reissued to the extent of 60 per cent, and the balance canceled.

ROAD—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles, equal to 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.
Stock.....			(?)	
1st mort., unlimited, } \$1,000 each.....	1899 5 M&N		(?)	May 1, 1939
				Equitable Trust Co., Chicago, Trustee.

The first \$1,000,000 of bonds are to be certified from time to time as new road is built; additional bonds to an unlimited amount may be issued for 75 per cent of the cost of roads built or acquired.—V. 68, p. 1074.

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; V. 68, p. 1074.

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.....			(?)	
1st M., \$2,000,000, gold }	1897 5 g. F-A		(?)	1917

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

METROPOLITAN WEST SIDE ELEVATED 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.
Comm. on stock.....			\$7,500,000	
Pref. st'k, 5 p.c. non-cum. }			9,000,000	
1st M., \$10,000,000, gold }	1898 4 g. F A		9,600,000	Aug. 1, 1938
				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, 16.15 miles; the first 1.81 miles are four tracks, the rest two tracks, making total double track miles 17.96. Road began using loop in October, 1897. The road is operated by electricity. See V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds; 55 motor cars and 125 passenger cars.

EARNINGS—Jan. 20, 1897, to Nov. 1, 1898: Gross, \$1,840,446; payrolls, supplies, etc., \$1,534,079; net earnings, \$306,367. Year ending Sept. 30, 189, during which loop was used, gross, \$1,170,363; net, \$370,330. 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; Sec. and Treas., George Higginson, Jr.—V. 68, p. 40, 130, 282, 773, 1133; V. 69, p. 554.

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. Extension to Franklin Park planned.

In May, 1899, a controlling interest was acquired by Cleveland people.

OFFICERS.—Pres't, B. Mahler; Sec., G. W. McKisson; Treasurer, Edward Moore.—V. 63, p. 1077.

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 actively under way, and it is hoped to have the road in operation by May, 1900.—V. 67, p. 1357.

In October, 1899, it was reported that an offer of \$13,000,000 cash for the property, made by the Widener-Elkins syndicate, controlling the Chicago Union Traction, had been refused by Blair & Co. Stockholders are to vote Dec. 29 to authorize a new 40-year 5 per cent first mortgage for \$5,000,000 to take the place of the mortgage of 1894; proceeds will be used to pay the Blair loan, thus releasing the holdings of stock now tied up.

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 5g 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 \$93.74 of each class for each \$100 of Construction Co. stock.—V. 68, p. 127, 131; V. 69, p. 744, 1013.

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 Blair loan, \$8,500,000.—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 5.52 miles of four-track, 92 miles double-track. All superstructure will be completed the present year (1899), and road expected to be in full operation by May, 1900.

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; V. 69, p. 744.

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, Treas., O. S. Galther.—V. 67, p. 1002; V. 69, p. 1063.

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	Sep. 1, '99, 1
1st mort., \$1,500,000, } red., see text; currency. }	1897 4 1/2		750,000	July 1, 1907
				Trustee, Ill. Tr. & Sav. Bank, Chicago

Bonds.—Of the \$1,500,000 authorized in April, 1897, \$750,000 are to be held for future improvements and additions. Bonds are redeemable within five years from date at 105 and after five years at 102; denominations are \$500 and \$1,000—See V. 64, p. 343.

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

ANNUAL REPORT—The annual report for 1898 was in V. 68, p. 228.

	1898.	1897.	1898.	1897.
Pass. earns....	\$144,927	\$611,475	Op. ex. & taxes.	\$682,386
Other earnings.	33,403	25,470	Net receipts...	\$295,944
			Int. on bonds..	\$22,500
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 road.

ORGANIZATION—Incorporated under general railroad law of Illinois May, 1895.

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 33.5 miles of track, extending from terminus of Lake Street Elevated at 52d Street and Metropolitan Elevated at 48th Street, through city of Chicago, Cicero, 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., 24 miles of track. Total track operated, 57.5 miles, all trolley except C. & S. W. tracks from Harlem to River Forest and along West 16th and 19th streets.

OFFICERS—President (October, 1899), John M. Roach; Secretary, C. 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 (par \$100)			\$5,000,000	Sep. 1, 1909, 4%
1st M., \$5,000,000, gold....	1895	5g. A-O	4,387,000	Oct. 1, 1915

Interest at Chase National Bank, New York.

LEASE—Operated under contract by the four elevated roads. 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.

Dividend—First dividend of 4 per cent was paid Sept. 1, 1899.

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.

OFFICERS—President, C. T. Yerkes; Vice-President, J. C. Moore; Secretary and Treasurer, Howard Abel; General Manager, D. H. Louderback.—V. 66, p. 762; V. 68, p. 279, 284; V. 69, p. 492.

UNION CONSOLIDATED ELEVATED RY.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 3th Ave. west to Market St.; thence to the Metropolitan W. S. El.; operates 1/2 mile.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock			\$1,000,000	
Series "A" 1st mort., gold, } gu. p. & l. by Met. W. S. El. }	1896	5g. M-N	407,000	Nov. 1, 1936

Mortgage \$1,000,000, of which \$500,000 series A.—V. 63, p. 1065.

OFFICERS—President, George E. Newlin; Vice-Prest., C. V. Weston; Sec. & Treas., H. Abel.

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 Aug. 7, 1883. In 1899 acquired by parties acting on behalf of City Railway. No work done and not expected that project will be revived

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.

Control of this property, together with the Cincinnati & Miami Valley Traction and the Dayton Traction, acquired by M. J. Mandelbaum and others of Cleveland, and in November, 1899, consolidation of the three roads planned. Idea is to form a continuous line from Dayton to College Hill, a suburb of Cincinnati, 52 1/2 miles, with an extension northward from Dayton to Troy, making 72 miles. V. 69, p. 1011.

ORGANIZATION—Incorporated in 1897 and road completed about December, 1-98.

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

ROAD—Owns 15 1/2 miles of road, extending from Court House, Hamilton, to Main and North Bend streets, College Hill. Double-tracked in Mt. Healthy, O. Also owns 20 1/2 feet right of way on either side of turnpike from Hamilton to College Hill, about 7 1/2 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.—V. 67, p. 529; V. 69, p. 26, 1011.

CINCINNATI & MIAMI VALLEY TRACTION—A trolley road.

In June, 1899, Will. Christy of Akron and M. J. Mandelbaum of Cleveland were elected to the directorate, and in November, 1899, it was announced that this road together with the Dayton Traction and the Cincinnati & Hamilton Electric, would be consolidated.

A bondholders' committee was appointed in June, 1899, and default is understood to have occurred in the payment of the July coupon.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$650,000 (\$100)....			\$650,000	
First mortgage, \$650,000 } (\$1,000) default July, '99 }	1896	5 J-J	650,000	July 1, 1917
				Int. at Finance Co. of Pa., Phila., trustee.
Guaranteed Loans—				
Dayton Traction 1st M., } g. (\$1,000), int. guar. c' }	1896	5g. J-J	\$250,000	July 1, 1916
Debentures, gold, as- } sumed..... }		6g. M-S	50,000	Mar. 1, 1913
				S. f., \$2,000 yearly, beginning July, 1898.

ROAD—Operates from Hamilton to Dayton, O., 37 1/2 miles, of which, Miamisburg to Dayton, 11 1/2 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 Jan. 1 to Oct. 31, 1899, \$126,269, against \$101,200 in the ten months of 1898 —V. 66, p. 1237; V. 68, p. 1225; V. 69, p. 26, 1011.

(1) **DAYTON TRACTION**—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1893. Leased in 1878 to Cincinnati & Miami Valley Traction Co. Lease runs for 999 years, from April 18, 1898, guaranteeing dividends at 2 1/2 per cent per annum to Jan. 1, 1899, then 3 1/2 per cent to Jan. 1, 1900, thereafter increasing under certain contingencies 1/2 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.

In Nov., 1899, M. J. Mandelbaum, E. G. Tillotson and H. R. Newcomb were elected directors (to succeed Stern & Silverman of Phila.), and road is to be consolidated with Cincinnati & Miami Valley Traction and Cincinnati & Hamilton Electric..

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div.
Stock			\$250,000	See text.
1st mtge. \$250,000 }	1896	5g. J-J.	250,000	July 1, 1916
g. (\$1,000) ass. o' }				Interest at Finance Co. of Penna., Phila., trustee.
Debt., g., guar. s. }		6g. M-S.	50,000	Mar. 1, 1913
f., \$2,000 yearly }				

ROAD—Dayton to Miamisburg, Ohio, 11 1/2 miles of road; second track, 1 1/4 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.

CINCINNATI LAURENCEBURG & AUORA ELECTRIC STREET RR.—To be a trolley road.

ORGANIZATION—Projected trolley road, incorporated in November, 1898, to build a line connecting Cincinnati with Aurora and Laurenceburg and with Rising Sun, thence to Madison, Ind., which will give a total length of 70 miles. In Nov., 1899, line was in operation from Anderson's Ferry to Aurora. In July, 1889, capital stock was increased from \$35,000 to \$750,000.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000.....			(?)	
1st mortgage, \$750,000 }	1899	5	(?)	1919
(\$1,000)..... }				Un. Sav. Bk. & Tr. Co., Cincinnati, trustee.

DIRECTORS—J. C. Hooven, President, of Hamilton, O., C. E. Hooven, G. H. Hilvey, F. D. Shaffer and Stanley Shafer.

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.	\$17,093,500	Oct. 2, '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
" " " " " " " " }		6 A.-O.	100,000	Oct., 1905
Consol. mort., currency }		5 M.-S.	515,500	Mch., 1906

Interest is payable at Franklin Bank, Cincinnati.
Mt. Auburn Cable Ry. }
1st assumed ..c' } Interest at Chemical Nat. Bank, N Y. City.

Stock—Total authorized stock, \$18,000,000, having been increased from \$11,000,000 in August, 1896, for purchase of Mt. Adams & Eden Park and Mt. Auburn Cable roads, and for extensions.—V. 63, p. 188; V. 64, p. 610. In 1898 \$656,000 new stock was issued at par, making, when all paid up, \$17,093,500 stock outstanding.—V. 66, p. 616.

DIVIDENDS—For many years to July, 1899, inc., 5 p. c. per annum.

ROAD—Company on July 1, 1899, operated 206.58 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. Of this track 7 miles is cable; balance trolley.

EARNINGS—For calendar year 1898 earnings are reported by City Auditor of Cincinnati as gross, \$2,723,702. The company does not make any public statement, but it is understood that in the year ending June 30, 1899, the road earned 6.21 per cent on the stock.

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

MILL CREEK 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, \$240,000. V. 67, p. 530. No bonded debt in 1899.

ROAD—Owns 7½ miles of double track, of which 1½ miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Is to build a branch to Reading. President, L. C. Weir, New York; Vice-President, H. H. Hoffman, Cincinnati; Secretary, O. B. Brown. V. 67, p. 530.

CLEVELAND, OHIO.

POPULATION IN 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."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100) \$8,000,000.	Q.-J.		\$7,600,000	Oct. 10, '99, 1
Cleve. City Cable Ry. }	1899 5g. J.-J.		2,000,000	July 1, 1909
gold, \$1 000 c. tr. 1st M }	Trustee is Central Trust Co., New York.			

EARNINGS—No late returns of earnings.

Calendar Year.	Gross.	Net.	Interest.	Bal., sur.
1895.....	\$1,060,229	\$458,772	\$109,116	\$349,656
1894.....	923,651	366,113	131,569	234,544

DIVIDENDS—Dividends of 4 per cent annually had been paid, but for 1896 paid 2 p. c.; 1897, 2½ p. c.; 1898, 3 p. c. (¾ p. c. Q-J); in 1899, Jan., ¾ p. c.; Apr., 1 p. c.; July, 1 p. c.; Oct., 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, C. F. Emery; Secretary and Treasurer, J. B. Hanna.—V. 62, p. 363, 664.

CLEVELAND ELECTRIC RAILWAY.—

ORGANIZATION—Known as the "Big Consolidated."

Company suffered from a strike of its employes in June, 1899, which, after having been settled in that month broke out afresh in July and extended into August.—V. 69, p. 283. Boycott which had been instituted was declared off in October, 1899.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock (\$100).....	Q.-J.		\$12,000,000	July 5, 99, ¾%
Bonds assumed—	1892 5 M-S		1,000,000	March, 1910
E. Cl. v. RR. 1st M. (\$1000) }	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 Railway—				
Con. M. (\$1,000) gold. c* & r }	1893 5g. M-S		2,450,000	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 ¾ p. c.; in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, Jan., 1 p.; April, 1 p. c.; July 5, ¾ p. c. October dividend was passed on account of strike.

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 96½ miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS. 6 mos. } 1899.....Gross, \$819,580; net, \$321,417
Jan. 1 to June 30 } 1898.....Gross, 830,911; net, 311,591

ANNUAL REPORT—For the years ending December 31:

	1893.	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; V. 69, p. 283, 743, 851.

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

ORGANIZATION—A consolidation in December, 1897.

STOCK AND 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 m. (bonds \$500)..... }	Interest at Cleveland Trust Co., trustee.			
Elyria & Oberlin 1st M. on }	1897 6 F&A		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		1,999	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.

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

In June, 1899, new parties came into control, who elected the officers given below:

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.	Outstanding.	Maturity.
Stock.....			\$300,000	
1st M., \$200,000, g., red. aft. }	1896 6g. M-N		200,000	May 1, 1916
May 1, 1906 (\$500)..... c* }	Int. at Guardian Trust, Cleve., trustee.			

ROAD—In January, 1899, had 14 miles of track, extended east to South Newberry, 10 miles. To operate under contract when completed

the Chagrin Falls & Eastern Railroad, extending from Chagrin Falls to Garrettsville, 12 miles.

President, F. M. Stearns; Vice-President, M. G. Waterson; Secretary, A. G. Hutchison; Treasurer, C. E. Morgenthaler. General Manager, R. L. Palmer.

(1) 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. \$1,000,000 (par \$100).....		Quarterly	\$300,000	
1st M., \$300,000, gold. }	1898 6 g. M&N		(?)	May 1, 1918
(\$500 each)..... c* }	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. To be completed in 1900; also building 8 miles between South Newberry and Middlefield, expected to be completed by Feb. 1, 1900.

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. In October, 1899, opened between Cleveland and Chardon and Burton, 40 miles. Stock authorized, \$1,200,000. In November, 1899, a mortgage of \$1,000,000 was made to the Cleveland Trust Co., trustee. Construction under way from Cleveland to Burton.

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson.—V. 69, p. 955.

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

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In October, 1899, secured an extension of time from County Commissioners. Stock authorized, \$750,000; bonds authorized, \$500,000.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000; par \$100.....			\$1,500,000	
1st Mort., gold, \$500,000, }	1896 5 g. A-O		500,000	Apr. 1, 1916
(\$1,000 each)..... c* }	Interest at State Trust Co., N. Y.			
Debentures \$500,000..... }	1897 6 J-J		445,000	July 1, 1907
Con. Mtg., \$500,000..... }	1899 5 A-O		350,000	
Int. at Dime Sav. & Bkg., Cleve., trustee.				

Trustees of 1st mortgage are State Trust Co., N. Y., and Cleveland Trust Co., Cleveland, O. Bonds authorized at \$25,000 per mile.

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 1898), 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.

LATEST EARNINGS—9 months, } 1899...Gross, \$92,107; net, \$33,700
Jan. 1 to Sept. 30. } 1898...Gross, 80,093; net, 37,463

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, 1899)—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, 1917; \$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—10 mos., } 1899.....Gross, \$79,664; net, \$46,190
Jan. 1 to Oct. 31. } 1898.....Gross, 61,510; net, 33,132

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

President, B. Mahler; 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; 2½ miles of its track is leased to Albany Railway.

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

Loans payable (June 30, 1898,) \$23,633. Year ending June 30, 1899, gross, \$28,143; def. under charges, \$8,122. 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.

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	t.p.
1st M., \$1,000 each....	7½	1890	6 A-O	350,000	1910
Consol. M., \$1,000 ea., }	27	1891	6 g A-O	150,000	Apr. 1, 1921

for \$500,000, gold. } Subject to call after October 1 1896.

Interest is payable at Chemical National Bank, New York City. Consolidated mortgage 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 23½ miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles

LATEST EARNINGS—2 mos. }	1899.....	Gross, \$50,754; net, \$32,238
to September 30. }	1898.....	Gross, 40,478; net, 19,804

ANNUAL REPORT—For year ending Dec. 31, 1898, earnings were:

	1898.	1897.	1898.	1897.
Gross earns....	\$137,823	\$142,664	Fixed charges...	\$33,480
Net earnings..	49,292	57,889	Balance, surplus	15,812

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.

This property, on which a Baltimore syndicate had an option, was sold in August, 1899, for \$257,500 to W. B. Smith Whaley, one of the purchasers of the Columbia Canal and Columbia associates. The new company took possession Sept. 1, 1899.—V. 68, p. 1180; V. 69, p. 491.

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—Stock \$250,000. New bonds are first mortgage 5s due 1937, for \$450,000, and \$250,000 second mortgage 6 per cent non-cumulative incomes, due 1937; \$27,000 of the firsts are reserved to retire \$27,000 underlying bonds due 1913 and \$20,000 to build bridge across river. V. 66, p. 759. Interest is payable April and Oct. at West End Trust & Safe Deposit Co., Philadelphia.

ROAD—Operates 24½ miles of track.

EARNINGS—Calendar year 1898, gross, \$91,000; net, \$33,000.

Nine months of 1899, gross, \$66,000; net, \$22,000.

OFFICERS—President, John F. Flournoy, Columbus, Ga.; Vice-Pres., J. Wainwright, 14 South Broad Street, Philadelphia; Sec. and Treas., P. W. Briggs, both of 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 RAILWAY—

Incorporated August, 1899, in Ohio. On Oct. 2, 1899, absorbed by consolidation the Columbus St. Ry. and Crosstown Street Ry., and the property of the former Columbus Central Ry. sold at foreclosure.—V. 69, p. 743.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Stock, com., \$3,500,000 (\$100).....			(1)	
Stock, pref., \$3,500,000 (\$100).....			(2)	
Col. Con. Street RR. 1st g. may be called for s. 1. at 110.....	1889	5 g. J.-J.	702,000	July 1, 1909
			Interest at Central Trust Co., N. Y.	
Col. St. Ry. 1st \$3,000,000 gold.....c*	1892	5 g. J.-J.	2,298,000	July 1, 1932
			Interest at E. W. Clark & Co., Phila. Knickerbocker Trust Co., N. Y., Trustee.	
Crosstown 1st mort., \$2,000,000 g. gu. p. & i. c.* }	1893	5 g. J.-D.	572,000	June 1, 1933
Columbus St. Ry. notes.....			4	\$300,000
Col. Ry. M. \$7,000,000 (\$1,000) gold.....c*	1889	4-J, Q-J	1,500,000	Oct. 1, 1939
			Union Sav. Bk. & Trust Co. of Cincinnati, Trustee.	

Bonds are redeemable after Oct. 1, 1914, at \$105 and interest.

Bonds.—The Columbus Street Railway mortgage of 1892 is for \$3,000,000, of which \$702,000 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 were guaranteed by the old Col. St. Ry. Co.

Of the \$7,000,000 mortgage of 1899 of the Columbus Railway, \$3,000,000 will be held in trust to retire the Columbus Street Railway and the Columbus Consolidated Street RR. bonds, \$572,000 to retire the Crosstown mtg. bonds, and \$300,000 to take up unsecured 4 per cent notes of the Columbus Street Railway; \$1,628,000 is reserved to be used hereafter from time to time in making extensions, improvements and additions—\$628,000 upon a 2/3-vote of directors, the other \$1,000,000 only on a vote of stockholders. Richardson & Clark of Providence, offered the \$1,500,000 outstanding for sale.

ROAD.—The Columbus Street Railway comprised 51 miles, the Crosstown Street Railway 13 miles, and the Columbus Central 34 miles; total, 98 miles.

LATEST EARNINGS—9 mos. }	1899.....	Gross, \$575,696; net, \$320,526
Jan. 1 to July 31. Old }	1898.....	Gross, 508,365; net, 262,746

ANNUAL REPORT—Report of old Columbus Street Railway given in V. 68, p. 326, was 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; General Manager, E. K. Stewart; Secretary, P. V. Burlington. INDEX—V. 67, p. 1160; V. 68, p. 326; V. 69, p. 78, 228, 283, 439, 491, 591, 743.

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., &c.
Stock, com., \$100,000..			\$50,000	
Pref., cum., \$100,000.		6	50,000	1895-96, 6%
First mortgage, \$150,000.....c*	1893	5 J-D	118,500	Dec., 1913

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

Interest at National Bank of Redemption, Boston, and in Concord. Dividends.—The last three years company instead of paying dividends has devoted earnings to betterment of property.

ROAD is 12 miles long; total track, 12½ miles

EARNINGS—For year ending June 30, 1899, gross receipts, \$54,983,

	1898.	1897.	1898.	1897.
Gross earnings..	\$52,440	\$49,529	Interest and taxes.	\$6,723
Net earnings....	7,930	6,050	Dividends.....	(?)
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, A. E. Pond; 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, }	1894	6 g. A.-O.	300,000	Apr. 1, 1924

free of tax.....c* } Interest at Farmers' Ln. & Tr. Co., N. Y., trustee

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, 1899, gross, \$53,589; net, \$16,734; interest and taxes, \$21,762; deficit, \$5,028; 1898, gross, \$29,516; net, \$11,551; other income, \$4,890; interest and taxes, \$19,811; deficit for year, \$3,370.

OFFICERS—President, none; Vice-President, H. Berghalt; Secretary and Treasurer, H. B. Westcott, 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.o.; 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.

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.

The Covington Cincinnati & Erlanger Street Railway, incorporated Sept., 1899, with \$250,000 stock (shares, \$50), by parties identified

with the Cincinnati Newport & Covington, is looked upon as practically an extension of the latter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100) \$4,000,000.....	\$3,500,000	Aug. 1, '99, 1/2

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.

DIVIDENDS—In 1899, Feb., 1/2 per cent; Aug., 1/2 per cent.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation 60 miles; laid with 80 Johnston girder and 72-pound "T" rails. Extension to Erlanger proposed.

LATEST EARNINGS—Nine months to Sept. 30:

9 months.	Gross.	Net.	Taxes & Tolls.	Surplus.
1899.....	\$527,193	\$312,924	\$111,138	\$201,786
1898.....	513,532	273,335	118,152	155,183

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, \$632,437; net, \$211,197.

OFFICERS—(Elected February, 1899.)—President, James C. Ernst; Secretary and Treasurer, George M. Abbott.—V. 66, p. 706; V. 69, p. 645.

CRIPPLE CREEK, COL.

CRIPPLE CREEK DISTRICT RAILWAY—Electric road.

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

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

ROAD—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 to be completed in 1899. 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. Stock, \$200,000. President, H. C. Scott; Vice-President, C. F. Carter; Superintendent, 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. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, were authorized in 1899 to amount of \$100,000, of which \$48,000 was to be used to pay Mr. Thayer; Massachusetts Loan & Trust Co. is trustee. Has 13 miles of track on 13 miles of streets.—V. 67, p. 1003, 1132. President, W. F. Thayer, Concord, N. H.; Vice-President, T. T. Holloway, Dallas; Secretary and Treasurer, C. F. Freeman, Dallas.

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 Konosha. 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 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.

ROAD—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 year ending June 30 in 1899 and year ending Sept. 30 in 1898 and 1896:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1898-9.....	\$58,675	\$21,362	\$11,254	\$6,400	\$3,708
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.....c* }	8 1/2	1896 6 g. M-N	.....	300,000	1899-1916

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

COMPANY'S PROPERTY—The company Jan. 1, 1897, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 8 1/2 miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 13 motor cars (general electric) and 3 trailers.

EARNINGS—Earnings for years ending April 30 were as follows:

Year ending April 30—	Gross.		Net.	
	1897.	1896.	1897.	1896.
Gas.....	\$18,771	\$18,097	\$7,514	\$6,751
Electric Light.....	54,726	47,876	29,974	24,971
Street Railway.....	28,735	29,036	7,561	8,502
Total.....	\$102,232	\$95,009	\$45,049	\$40,224
Taxes and insurance.....	.....	.....	\$3,304	\$2,440
Interest on bonds.....	.....	.....	18,000	18,000

Balance, surplus, for year..... \$23,745 \$19,784

OFFICERS—President, W. P. Cannon; Vice-President, A. C. Daniel; Sec., Treas., Gen. Man. and Purch. Agt., E. X. Leseure.—V. 65, p. 1114.

DAVENPORT, IOWA.

POPULATION 1890 WAS 26,872; IN 1880 WAS 21,831; AND IN 1870 WAS 20,038.

TRI-CITY RAILWAY—A trolley road.

ORGANIZATION—Incorporated in September, 1895. In Oct., 1898, a controlling interest was acquired by a syndicate of Davenport, Rock Island and Moline, Ia., men, who, it was said, would make extensive improvements. V. 67, p. 802. 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, but could not get the rest at a satisfactory price.

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

ROAD—Owns 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, 1898, gross, \$247,197; net, \$97,743; interest and taxes, \$44,690; balance, surplus for year, \$53,053.

OFFICERS—President, Edward E. Cook, Davenport; Sec., Treas. and Purch. Agent, J. F. Lardner, Davenport, Ia.—V. 67, p. 802.

DAYTON, OHIO.

POPULATION 1890 WAS 61,220; IN 1880 WAS 38,678; AND IN 1870 WAS 30,473.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—A steam motor road.

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

CITY RAILWAY CO.—A trolley road.

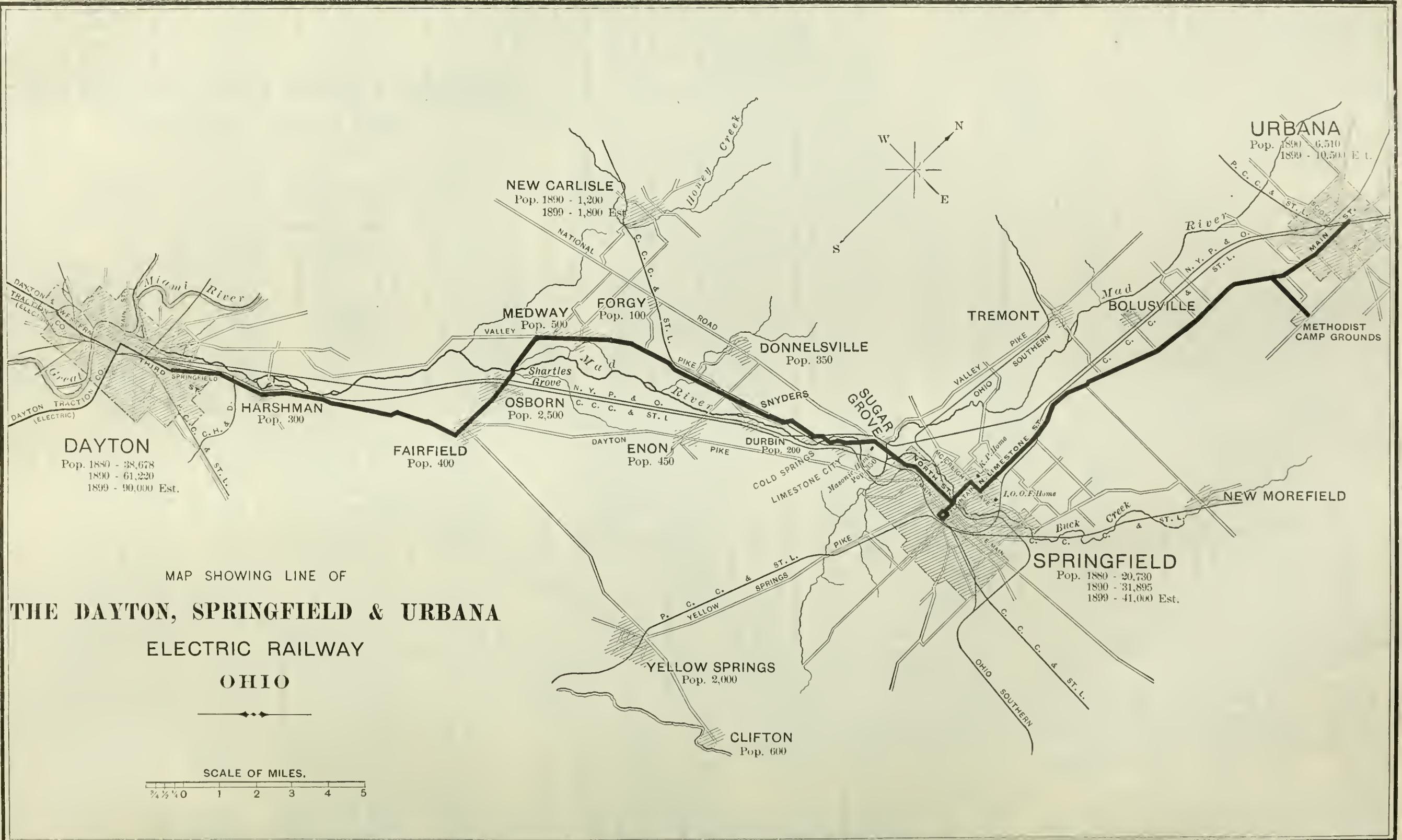
ORGANIZATION—Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893. In January, 1899, reported to have obtained control of the Dayton & Western Traction Co.

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. October 2, 1899, 1 1/4 per cent paid on common.

ROAD—Operates in all 26 miles of track, comprising 13 miles of double track on Third Street, Fifth Street, Huffman Avenue, etc.

OFFICERS—President, D. B. Corwin.



MAP SHOWING LINE OF
THE DAYTON, SPRINGFIELD & URBANA
 ELECTRIC RAILWAY
 OHIO



DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—(See Map on page 33.)—A trolley road.

ORGANIZATION—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 38 miles. In 1899 completed and operating between Dayton and Springfield, 26 miles. Rest of line expected to be finished in December, 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000.....			\$750,000	
1st M. (\$750,000), gold, {	1898	5 g. M-N	750,000	Nov. 1, 1928
\$1,000, no option.... }		Int. at Continental Tr. Co., N. Y., Trustee.		

ROAD—Private right of way over entire line, following turnpike; 70-lb. T and 90-lb. girder rail; gravel ballast; 21 cars; freight and passenger traffic.

OFFICERS—Pres., Fred. Colburn, Springfield, Ohio; Sec., J. G. Webb; Treas., Arthur E. Appleyard, 50 State Street, Boston.—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—See Cincinnati.

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	5g. A.-O.	400,000	Apr. 1, 1923
each), not subj. to call... }		Int. at Central Trust Co., N. Y., Trustee.		

ROAD—Dayton, Ohio, to Eaton, 25 miles, operated from June 26, 1898.—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 under way 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 made perpetual in 1897) for 50 per cent of gross earnings, but not to be less than 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 authorized, \$300,000 par, \$50; there is no mortgage on the property. Dividend of 1¼ per cent paid July 1, 1899. President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

PEOPLE'S STREET RAILWAY.—Owned by the American Rys. Co.—See statement of the latter under Philadelphia.

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.

DECATUR TRACTION AND ELECTRIC—Trolley road.

ORGANIZATION—Organized Oct. 20, 1899, under Illinois law, as successor to the City Electric Railway (of Decatur); sold at foreclosure September, 1899, and bought in by the bondholders. The new company has authorized capital stock of \$250,000.

ROAD—13 miles of trolley track.—V. 68, p. 129; V. 69, p. 333, 541, 905.

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. Also owns and operates the former Colfax Ave. Electric, which was sold at foreclosure in February, 1899.

In July, 1899, the Denver Board of Supervisors repealed the so-called blanket and perpetual franchise of 1885, under which the road had rights as to unoccupied streets; the question as to the power of repeal is pending in the courts.—V. 68, p. 1023; V. 69, p. 228.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	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... & 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. }		5 g. A.-O.	1,486,000	Apr. 1, 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 3 months from the date (March 3, '99) 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 properties 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.

Mar. 3 to Oct. 31—	Gross.	Net.	Charges.	Surplus.
1899.....	\$744,149	\$254,182	\$184,616	\$69,536
1898.....	671,989	185,101	144,028	41,073

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, 1023; V. 69, p. 228.

DENVER LAKEWOOD & GOLDEN RAILROAD.—A trolley road and steam road. Nov., 1899, Receiver Borst was still in charge of the property, but reorganization expected soon. Part of road was sold for taxes Nov. 1, 1894, but suit to declare such sale illegal and void has been pending. 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.

MUNICIPAL TRACTION COMPANY.—Incorporated in 1899 with a capital of \$1,000,000 to build street railroads in Denver in opposition to the existing lines recently consolidated. T. S. McMurray, ex-Mayor of Denver, is President.

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, 1899.....			66,292	

ROAD—Owns road 5-89 miles in length and 0-4 mile of switches.

ANNUAL REPORT—For year ending June 30, 1899, gross, \$58,624; net, \$25,396; interest and taxes, \$11,014. Dividends, \$2,000.

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

DES MOINES, IOWA.

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

DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$1,055,000	
Pf. stk., 6 p. c., non-cum.				250,000	
D. Mo. St. RR. 1st M., {	23	1889	6g. A-O	575,000	Oct. 1, 1900
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.		
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..... }			Trustee, Illinois Trust & Savings Bank.		

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature; of the rest of the unissued portion the most is 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. Maish; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.

DETROIT, MICH.

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

On Aug. 11 the Detroit Common Council passed ordinances to compel the Detroit Citizens and the Detroit Fort Wayne & Belle Isle companies to sell eight tickets for a quarter, the Detroit Electric being already required by its charter to sell tickets at this rate good until eight o'clock at night. V. 68, p. 670, 976, 1023, 1132; V. 69, p. 26, 79, 179, 381; V. 69, p. 695. The Detroit Citizens brought suit to prevent the enforcement of the ordinance and obtained a restraining order. The city appealed and case now pending in U. S. Circuit Court.

CHICAGO DETROIT & TOLEDO RR.

ORGANIZATION—Projected trolley road. Incorporated April 23, 1898, to build a line from Detroit south to Toledo, O., 60 miles. Stock, \$500,000. Among the stockholders are John C. Schaffer, George D. P. Robinson, T. S. Mordant, D. E. Town, Chicago; Charles W. O'Brien, Leopold Freund and Alex. E. Riepelle, of Detroit.

CITIZENS' TRACTION CO.—

ORGANIZATION—Organized in 1897, and controls all the street railway lines in the city, viz., the Detroit Citizens' Street Ry., the Detroit Electric Ry. and the Detroit Fort Wayne & Belle Isle Ry

Stock—	Date.	Rate.	Outstanding.	Maturity.
Stock, \$7,000,000 (\$100)	\$7,000,000	.....

DETROIT CITIZENS' STREET RAILWAY.—
(See Map on page 35.)—A trolley road.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtramack & Grosse Point railway companies. Also owns the entire capital stock of the Detroit Suburban Railway and Highland Park Railway and operates them under lease. Controlled by the Citizens' Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	\$1,250,000	.....
Detroit City Ry. bonds	1890	J-J	1,000,000	Jan. 1, 1900
Grand River Ry. bond	1890	J-J	150,000	Jan. 1, 1900
Det. Citizens' Street	1891	5 A-O	1,100,000	Oct. 1, 1901
1st Con. M., \$7,000,000 (\$1,000) gold	1895	5g. J-J	4,335,000	July 1, 1905
Trustee, Washington Trust Co., N. Y. City.					
Trustee, N. Y. Security & Trust Co., N. Y.					
Guaranteed under terms of lease:—					
Det. 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.

ROAD—Operates 105 miles of track.

EARNINGS—10 months, } 1899..... Gross, \$1,127,088; net, \$557,589
Jan. 1 to Oct. 31. } 1898..... Gross, 986,976; net, 485,339

Years ending Dec. 31:	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, 1023, 1132; V. 69, p. 26, 79, 179, 384.

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

ORGANIZATION—Successor in August, 1896, to the Detroit Railway, which was incorporated under the laws of Michigan, and operated under ordinances granted for thirty years from 1895 by the Common Council of Detroit and the Township Board of Springwells.

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

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—10 mos., } 1899..Gross, \$369,100; net, \$127,772
Jan. 1 to Oct. 31. } 1898..Gross, 326,716; net, 106,529

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; V. 69, p. 384.

DETROIT FORT WAYNE & BELLE ISLE—

ORGANIZATION—Successor in 1898 to the Fort Wayne & Belle Isle. Controlled by Citizens' Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100	.....	.....	\$1,200,000	.....
1st M., g., \$1,200,000.c	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.				

ROAD—25 miles of trolley track.

LATEST EARNINGS—10 mos., } 1899...Gross, \$173,459; net, \$73,882
Jan. 1 to Oct. 31. } 1898...Gross, 152,258; net, 61,430

EARNINGS—For the year 1898 gross, \$184,228; net, \$74,439.

OFFICERS—President, J. C. Hutchins; Sec'y, A. E. Peters. V. 66, p. 858; V. 68, p. 524; V. 69, p. 384.

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

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

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

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

DETROIT & NORTHWESTERN ELECTRIC.—Trolley.

ORGANIZATION—Incorporated March 15, 1899. Has purchased the Grand River Electric RR. and Pontiac & Sylvan Lake Railway of Detroit. Road is to extend from Detroit through Ravenswood, Greenfield, Sand Hill, Clarenceville, Farmington, Northville, Southfield, North Farmington, Orchard Lake, Pine Lake, Cass Lake, Sylvan Lake to Pontiac, a distance of 60 miles; 17 miles of track finished, remainder expected to be completed by Nov. 1st; will have 16 motor and 4 trail cars.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000	.....	.....	\$500,000	.....
Mtg., 900,000	1899	5	900,000	May 1, 1919

OFFICERS—President, Edw. W. Voight; Vice-Pres. and Treas., Hoyt Post; Secy., James A. Randall.—V. 69, p. 541.

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 ROCHESTER ROMEO & LAKE ORION.—Trolley.

Operates a road of 44 miles, running from Royal Oak to Rochester, and extending to Romeo and Oxford. Completed in 1899. Gold mortgage \$600,000, in denominations of \$500 and \$1,000, dated July 1, 1899, 20-year, at 5 p. c. Union Trust Co. of Detroit, trustee. General Manager, John Winter; Secretary, Isaac N. Payne.

DETROIT YPSILANTI & ANN ARBOR RY.—

ORGANIZATION—Organized in 1897 to build a road from Addison Ave. in Springwells to the Michigan Central Depot in Ann Arbor. Has trackage over Detroit Electric in Springwells and Detroit Citizens in Detroit. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. (\$400,000)	.....	.....	\$400,000	.....
1st M. (\$600,000), g. (\$500 or \$1,000 each)	1897	6g. M-N	600,000	Nov. 1, 1917
Consol. 1st M., \$1,000,000 g. (\$500 & \$1,000 each), s. f., an'y	1899	6g. F-A	100,000	Feb. 1, 1924
Interest at Union Trust Co., Detroit, trustee.				
Interest at Union Trust Co., Detroit, trustee.				

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. Total road now operated, 43 miles. Pres't, 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. Completed Wayne to Northville, 15.75 miles.

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

OFFICERS—Pres., John A. Russell; Treas., J. H. Cullen; Sec. H. P. Wickham.—V. 67, p. 274.

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.

A company has been organized under the laws of New Jersey to consolidate the Rapid Railway Co. and the City Electric Line in Port Huron with the Detroit & River St. Clair Railway and the Mt. Clemens & Lakeside Traction Co. for the purpose of establishing a through route from Detroit to Port Huron. The system is expected to be completed by the spring of 1900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100	.....	.....	\$250,000 f.p.	.....
1st mortgage, \$300,000, gold (\$1,000)	1895	5 g. M-S	300,000	Mar. 1, 1915
Consolidated mortgage, \$600,000	1896	5 M-N	See text.	.....
Int. at Finance Co. of Penna., Phila., Trustee.				
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 are contemplated.

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. Report that road has been purchased by the Citizens' Ry. is not correct. Stock authorized, \$250,000; issued to Dec. 31, 1893, \$200,000. In Dec., 1893, made a mortgage to the Union Trust Co. of Detroit to secure \$425,000 20-year bonds, dated Dec. 1, 1893, 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, J. C. Hutchins.

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	Date	Interest	Outstanding	Maturity
\$100,000			\$100,000	
1st M., \$100,000, gold.	1897	5 g.	100,000	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.

HOME ELECTRIC—

ORGANIZATION—In September, 1899, was organized as successor by purchase at foreclosure of the Dubuque Light & Traction Co. Capital, \$100,000 (par \$100) all issued. No bonds or mortgages on the property.

OFFICERS—President, D. D. Myers; Vice-Pres., John Ellwanger; Secy. and Treas., Geo. W. Keisel; Manager, W. J. Brown, all Dubuque.

ROAD—Operates 10½ miles of track in the city of Dubuque, Iowa, extending to West Dubuque and to Stewart Park.—V. 68, p. 84, 1180; V. 69, p. 591.

DUBUQUE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 25, 1890. In July, 1899, sold to a syndicate of capitalists headed by E. E. Lineham and W. S. Molo. The mortgage below has been foreclosed.

STOCK & BONDS—

Stock	Date	Interest	Outstand'g.	Maturity
\$500,000			\$375,000	
1st con. M. for \$250,000, gold. c*	1891	6 g. J-J	(1)	Jan. 1, 1911

Trustee, Illinois Trust & Savings Bank, Chicago.

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

OFFICERS—President, C. Rhomberg; Secretary, C. H. Meyer; Vice-President and Superintendent, J. H. Rhomberg.

DULUTH, MINN.

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

DULUTH STREET RAILWAY—A trolley road.

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

STOCK & BONDS—

Capital stock	Date	Interest	Outstand'g.	Maturity
2,000,000			\$2,000,000	
1st consol. mortgage	1890	6 J-J	100,000	Jan. 1, 1920

do do { 1890 5 J-J 900,000 Jan. 1, 1920
July, 1898, int. in default.
{ 1890 5 J-J 900,000 Jan. 1, 1920
Jan., 1899, interest in default.
Consol. mortgage, gold. c* } 1894 5 g J-J 1,039,000 July 1, 1924
\$2,500,000 (\$1,000) c* } Jan., 1898, int. in default.

The consol. mortgage of 1894 is for \$2,500,000, of which \$1,000,000 reserved for prior liens and \$500,000 held in trust for future betterments and extensions.

RECEIVER—In July, 1898, President L. Mendenhall was appointed receiver preparatory, it was said, to reorganization. V. 67, p. 73. Aug. 1, 1899, no suits for foreclosure had yet been begun.

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— } 1899.....Gross, \$47,001; net, \$24,204
2 months to Aug. 31. } 1898.....Gross, 40,530; net, 20,694

EARNINGS—12 months, { 1898-9Gross, \$215,856; net, \$102,193
July 1 to June 30. { 1897-8Gross, 201,840; net, 98,421
{ 1896-7Gross, 202,031; net, 91,876
{ 1895-6Gross, 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.

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—Had an authorized capital of \$300,000; par, \$100, of which \$150,000, full paid, was outstanding. Also first mortgage 7s of 1892, gold c*; authorized \$200,000; issued \$192,000. But interest was in default and mortgage has been foreclosed. Bonds covered road and 4,000 acres of land. Reorganization under way. 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—

Stock	Date	Interest	Outstand'g.	Maturity
\$300,000			\$300,000	
1st M., g., \$150,000 (\$500 ea.)		5 g. J-D	150,000	1917
Not subject to call.				Int. at Boston Safe Dep. & Tr. Co., Trustee.
2d (income) M., \$150,000 (\$500 each.)		5 g. Sept.	\$150,000	1917
				Int. at Boston Safe Dep. & Tr. Co., Trustee.

ROAD—Operates 9¼ miles of track. Pres., John B. Hoefgen.—V. 64, p. 287.

EAST ST. LOUIS, ILL.

POPULATION IN 1890 WAS 15,169; IN 1880 WAS 9,185;
AND IN 1870 WAS 5,644.

EAST ST. LOUIS ELECTRIC STREET RR.

The \$150,000 1st mortgage 6s were paid off Aug. 12, 1899, leaving the consolidated mortgage the only lien on the property.

STOCK & BONDS—

Stock paid in in 1894	Date	Interest	Outstanding	Maturity
\$336,000			\$336,000	
Consol. M. \$500,000, g.	1893	6 g. F-A	290,000	Aug. 1, 1908

Interest is payable at Mississippi Valley Trust Co., trustee, St. Louis.

ROAD—Operates 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. V. 69, p. 179.

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. In November, 1899, much preliminary work had been done. President, Charles E. Carroll; 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.—

Consolidation in 1899 of the Easton Transit Co., the Edison Illuminating Co. of Easton and the Easton Palmer & Bethlehem. Incorporated in New Jersey.

STOCK & BONDS—Stock authorized is \$1,500,000, on which 20 per cent has been paid in. Dealt in on the unlisted department of the Philadelphia Stock Exchange.

STOCK, \$1,500,000; par, \$50.

Collateral trust, g., c.*	Date	Interest	Outstanding	Maturity
300,000 (\$1,000, \$500)	1899	5 g. M & N	880,000	May 1, 1949
				Int. at Girard Trust Co. (Phil.), trustee.

The collateral trust bonds have no sinking fund, and are not subject to call. Of the total issue of \$1,300,000, \$420,000 is reserved to take up the \$300,000 Easton Transit bonds, \$60,000 Penn. Motor bonds, and \$60,000 Easton & Beth. Transit bonds. Issue is secured by a pledge of \$287,500 (out of \$300,000) stock of the Easton Transit Co. 11,500 shares of Edison Illuminating stock, 1,900 shares of Pennsylvania Motor stock and 2,140 shares of Easton & Bethlehem Transit stock.

ROAD—Including the Easton Transit and Easton Palmer & Bethlehem, operates about 36 miles of track, being the entire street-railway system of Easton, South Easton and Philipsburg, with the line from Easton to Bethlehem.

LATEST EARNINGS.—For six months to Sept. 30, 1899, gross was \$149,312; net, \$65,559; charges, \$42,313; surplus, \$23,246.

OFFICERS—President, William Hinckle Smith, Philadelphia; Secretary, E. B. Maltby; Treasurer, A. D. Chidsey. V. 68, p. 524, 670, 976.

(1) 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.

STOCK & BONDS—

Stock, par, \$50	Miles	Date	Interest	Outstand'g.	Last Div., &c
\$300,000				\$300,000	See text.
1st mort., \$300,000, g.	11½	1892	5 A-O	300,000	1922
\$200 & \$500. c&r					Subject to call at 103 in 1897 and redeem. after Oct. 1, 1902.

Interest payable at Easton Trust Co., Trustee.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Last Div., &c*
Leased Lines—
 Pa. Motor Co. 1st M., } 3 1881 6 A-O \$60,000 Apr. 1, 1941
 Easton & Bethlehem } Lacka. Tr. & Safe Dep. Co. (Scranton), trustee
 Transit Co. Bonds } 4.1 1894 6 60,000 Aug. 1, 1924
 (E. P. Wilbur Tr. Co., trustee; red. aft. Aug 1, '04
*Dividends—*For 1895-96, 3 p. c.; for 1896-97, 3 p. c.; for 1897-8, nil.
ROAD—Track 19½ miles, including:

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

For year ending June 30, 1898, gross, \$125,186; net, \$45,169; taxes, \$3,350; interest, \$21,355; rentals, etc., \$9,470.—V. 68, 524, 670.

(2) 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.

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	..... 6	J-J	\$200,000	Jan. 15, '99, 3
First M., \$200,000 gold	1898	6 g. A-O	200,000	Oct. 1, 1918

(\$1,000 each) not sub. call } Int. at Mass. L. & Tr. Co., Boston, Trustee.

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, A. E. Appleyard, Boston, Mass.; Supt., J. R. Harrigan, Eau Claire.

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 '98
Elgin City Ry. 1st Mort..	13	1897	5 F-A	200,000	1907

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

*Dividends—*Old companies each in 1895 paid 6 p. c.; in 1896, 6 p. c. New company in 1897 and 1898 6 p. c.

ROAD—Owms 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 trolley road.

ORGANIZATION—Formerly a horse road, but in 1899 converted into a trolley line. Stock Jan. 1, 1899, \$50,000; unfunded debt, \$50,514; total cost of road and equipment, \$100,514. 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, provided proper terms can be arranged. V. 67, p. 370. In year 1898 gross earnings, \$9,894; expenses, \$15,981; balance, deficit for year, \$6,087. Treasurer, Edward C. Woodruff.

ELMIRA, N. Y.

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

ELMIRA & HORSEHEADS RY.—Mostly trolley.

ORGANIZATION—In 1892 the entire \$380,000 capital stock was purchased by the Elmira Municipal Improvement Co., which operated the gas works, electric-light plant and water-works in Elmira.—V. 61, p. 749.

ROAD—Includes Elmira & Horseheads Ry., 9.05 miles owned; West Water St., 2.424 miles, and Maple Ave., 1.85 miles, both leased; total, 14.324 miles.

INCOME ACCOUNT FOR 1898.—Gross earnings from operation, \$60,394; income from other sources, \$1,775; total income, \$62,169 operating expenses, \$64,164; other charges, \$5,161; total expenses, \$69,325; deficit for 1898, \$7,156.

OFFICERS—President, Carl G. Rasmus; Vice-President, H. E. Duncan; Secretary and Treasurer, James M. Diven.

ELMIRA MUNICIPAL IMPROVEMENT COMPANY.

In December, 1897, the Guaranty Trust Co., New York, 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. Reorganization has been delayed by opposition of a few outstanding bonds. Earnings are being used to develop property.

SECURITIES TO BE OUTSTANDING UNDER REORGANIZATION.

Stock	Date.	Interest.	Amount.	Maturity.
Elmira Wat. Works 1st M.	.....	6	\$1,000,000	.....
New 1st M., \$2,000,000	1899	5 g. J.-J.	1,461,000	Jan. 1, 1949

gold..... } Subject to call at 105 and interest.
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. In November, 1899, over \$1,400,000 of bonds had been deposited with the United States Mortgage & Trust Company under the plan.

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

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— 1898-9 1897-8.
 Gross..... \$51,706 \$51,364
 Net..... 13,390 11,557
OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.

ERIE, PA.

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

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION—Chartered October 8, 1888. This company leases for 999 years the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock. Population in 1895 was said to be 52,000. Bills payable, etc., June 30, 1898, \$145,858.

Stock & Bonds—	Miles.	Date.	Interest.	Outs'ding.	Maturity.
Stock (\$700,000) (\$100)	\$700,000 f.p.	.....
1st mort'ge (\$200,000)	1889	6g. J - J	200,000	Jan. 1, 1919

(\$1,000), gold.....c. } Interest at Cent. Trust Co., trustee, N. Y. City.
 2d mort'ge (\$150,000) } 1889 6g. J - J \$150,000 Jan. 1, 1919
 (\$1,000), gold.....c. } Interest at Cent. Trust Co., trustee, N. Y. City.
 Erie City Pass'gr Ry.—
 Stock (rental 6 p. c.) 6 p. c. \$100,000
 1st mortgage..... 6 A-O 25,000 Oct. 1, 1913

Bonds—The bonds are not subject to call before maturity.

ROAD—On June 30, 1899, 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.

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, but in Nov., 1899, no road built. 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. Owns 7½ miles of track. In 1899 extended to a connection with the "Soo" road. Stock, \$50,000; all paid in. No bonds. Four months 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. Moran was appointed receiver. V. 68, p. 722. A reorganization plan has been agreed upon and declared operative, \$859,000 of the bonds having up to Nov., 1899, assented to it. Interest will be reduced from 6 per cent to 4 per cent, and new bonds given dollar for dollar. The new mortgage will be for \$1,200,000. The Reorganization Committee consists of Geo. A. W. Dodge (Chairman), New Haven, Ct.; Henry D. Lyman, New York, and John Elliot Bowles, Secretary, 15 Broad St., New York.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	\$500,000	.....
1st M., \$1,000,000	27½	1892	6g. J-J	1,000,000

gold..... } Last coupon paid Jan., 1899.

ROAD—Owns 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.

EXETER, N. H.

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

EXETER HAMPTON & AMESBURY ST. RY.—Trolley. This is a consolidation of the Exeter Street RR., the Hampton & Amesbury and the Rockingham Electric. Com-

prises about 23 miles, extending from Exeter to Hampton Beach and to Amesbury. Road opened its entire length July 4, 1899.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock (\$225,000) (\$100).. A - F. \$225,000
 1st Mort. \$225,000..... { 1899 5 J.-D. 225,000 June 1, 1919
 (\$1,000) { Int. Am. Loan & Tr. Co., Boston, Trustee

DIVIDENDS—1¼ p. c. Nov. 1, 1899.

OFFICERS—President, Warren Brown, Hampton Falls; Sec'y, John Templeton, Exeter; Treas., Edwin L. Pride, Boston.—V. 68, p. 379, 1075.

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 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

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

FINDLAY STREET RY.—A trolley 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. On June 22, 1899, received from the city of Findlay and Hancock County Commissioners a franchise for 25 years from that date, conditioned on the extension of the line 2½ miles, which will be done. Bonds will be issued to build the extension.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock, \$20,000 (par, \$25).. (3) \$150,000 f. p.
 1st mort., \$150,000, gold. } 1895 5 g. M-N 116,000 May, 1911
 \$1,000, not subj. to call. } Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.

Bills payable June 30, 1899, \$35,000.

EARNINGS—For year 1898 net was \$12,127.

ROAD—Main line 4½ miles double track, operated by electricity.

OFFICERS—President, Geo. B. Kerper; Sec., J. A. Bope; Treas., C. D. Kinney; General Manager and Purchasing Agent, C. F. Smith.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION IN 1890 WAS 3,617; IN 1880 WAS 2,503;
 AND IN 1870 WAS 2,992.

CITIZENS STREET RAILWAY.—A trolley road.

ORGANIZATION—Opened to traffic August 27, 1892.

Stock, \$75,000, par \$100..\$75,000
 1st mortgage 6s, M&N..... 75,000
 (Due 1912, optional after 1897.)
Leased Line—
 Fishkill Elec. 1st M., 6s, } \$40,000
 of 1895, due 1915..... }
 Fishkill stock (\$50,000) to receive same dividends as Citizens.
ROAD—Owns 3 miles of single and .25 miles of second track.

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.— *Date. Rate. Outstanding. Maturity.*
 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.

FOND DU LAC, WIS.

POPULATION IN 1890 WAS 12,024; IN 1880 WAS 13,094.

FOND DU LAC STREETRY. & ELECTRIC.—

Trolley. Controls lines in Fond du Lac. Stock, \$100,000.

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. Foster, Joseph M. Hill, Samuel McCloud and James Brizzolara, to take

over the Fort Smith Street Ry. (8.44 miles of track on 7½ miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to Nov., 1899, 6 miles had been converted.

STOCK & BONDS— *Date. Rate. Outstanding. Maturity.*
 Stock 1898 \$125,500
 Bonds (\$200,000)..... { 1898 6 85,500 1929

May be redeemed 1919.
OFFICERS—President, Samuel McCloud; 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 TRACTION—

ORGANIZATION—Organized in October, 1899, as successor by purchase of the Ft. Wayne Consolidated, which included the old Fort Wayne Electric Ry., the Citizens' Street Ry., the Fort Wayne Street Ry. and the C. L. Centlivre Street Ry. In 1898 population of Fort Wayne was said to be 50,000.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock (\$2,000,000)..... (3)
 Mortgage (\$1,500,000).... { 1895 4 \$1,250,000
 Guardian Trust Co., Cleveland, Trustee.

ROAD—Operates 31 miles of trolley track.

President, J. H. Wade, Cleveland.

—V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125; V. 69, p. 180, 695, 955, 1061.

FORT WORTH, TEX.

POPULATION 1890 WAS 23,076 AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ROAD—Operates 7½ miles of track on 5½ miles of streets.

In 1899 road was purchased by Morgan Jones, and is owned in fee simple by him. Is operated jointly with the Fort Worth Street Ry., expenses of operation being divided by the two companies. General consolidation of all Fort Worth roads expected.

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 purchased 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 6½ miles of track on 2½ miles in streets; balance, suburban.

FORT WORTH STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, \$200,000. Bonds, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&J at Mercantile Trust Co., New York; authorized, \$250,000; issued, \$150,000.

Morgan Jones having purchased the City Railway of Fort Worth, the two roads are now operated jointly, expenses being divided between them.

ROAD—Operates 12½ miles of track. President, K. M. Van Zandt; Vice-President, Morgan Jones; Secretary, W. E. Kaufman; Gen. Supt., 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, 6½ miles; total, 12½ miles.

OFFICERS—President and General Manager, J. T. Voss; Secretary and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

FRAMINGHAM, MASS.

POPULATION 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. In Nov., 1899, it was reported the Marlborough Street Railway Co. had purchased the road.

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock (par \$100)..... \$30 000
 1st mortgage, currency.. { 1889 5 J-J 50,000 July 1, 1909
 Not subject to call. } Interest at North Nat. Bank, Boston.
 2d mortgage..... (3)
 Debentures, etc..... (3)
 L'ns, etc. pay. (net) Sep. 30, '98 \$26,000

ROAD—Operates main track 6.36 miles; sidings 0.48 of a mile.

EARNINGS.—For years ending Sept. 30 earnings have been as follows:
 Yr. to Sept. 30— 1898. 1897. 1898. 1897.
 Gross earnings..\$30,424 \$19,936 | Bal. for dividends..\$7,783 \$3,166
 Net..... 11,965 6,103 | Tot. surp. Sept. 30. 4,103 2,334
 Int. taxes, etc... 4,182 2,937

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.—V. 68, p. 1181; V. 69, p. 955.

FRANKFORT, KY.

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958
 AND IN 1870 WAS 5,396.

FRANKFORT & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated June 16, 1897. Successor to Capital Ry. sold in foreclosure for \$10,000. Owns 5½ miles of track, which

has been equipped with modern improvements since purchase by new company. Stock, \$10,000; bonds authorized, \$40,000; issued \$30,000.

OFFICERS—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

FRANKLIN, PA.

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010;
AND IN 1870 WAS 3,908.

FRANKLIN ELECTRIC STREET RY.—

Stock (par \$50), \$60,000; 1st mortgage (\$50,000) 6s, 1894, due 1924, \$2,000; unfunded debt June 30, 1898, \$44,659. Operates 3½ 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, \$1,426. 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. Floating debt June 30, 1899, \$10,500. Year ending June 30, 1899, gross was \$20,458; operating expenses about 60 per cent.

ROAD—Frederick to Middletown, 9 miles. Has leased the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898. President and Gen. Man., Geo. W. Smith.

FREDONIA, N. Y.

POPULATION IN 1890 WAS 3,399; IN 1880 WAS 2,692
AND IN 1870 WAS 2,546.

DUNKIRK & FREDONIA RAILROAD—A trolley road. Population in 1895 estimated at 4,000.

ORGANIZATION—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant for \$9,600, giving note therefor (included in bills payable June 30, 1898). Securities and earnings are as follows:

STOCK & BONDS—		EARNINGS—Year ending June 30:	
Date.	Interest.	1899.	1898.
Stock auth., \$150,000; par \$100; stock sold.....	\$116,200	Gross.....	\$20,418
1st mort. 5s, J. & J. (Due July 1, 1911).....	40,000	Net.....	7,628
Bills payable June 30, '98.	21,294	Other income..	9,376
ROAD—Owns 3½ miles of single and one-fifth miles of second track.		Int. and taxes.	5,686
		Dividends.....	6,972
			*21,486

* This includes a stock dividend of 15 per cent.

OFFICERS.—Secretary-Treasurer and Manager, Milton M. Fenner.

GALESBURG, ILL.

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437;
AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—
Stock (\$210,000), par \$100... Date. Interest. Outstand'g. Maturity.
1st M. (\$125,000)..... 1892 M-S 125,000 1902
Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Cblo.

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.

On Sept. 5, 1899, main property was purchased at foreclosure sale for \$905,000 by Julius Runge, President of the company, representing the stockholders.

STOCK & BONDS—		Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....		See text		\$1,000,000	
1st mort. \$1,000,000, g., \$1,000,000.....		1893 5 g J-J		1,000,000	Jan. 1, 1913
		July, '97, coupon in default.			Guar. Tr. Co. of N. Y., Trustee, New York City.
2d M. \$75,000 (\$1,000 each).....		6 quar.		As collateral.	(?)

Dividends—In 1895, 25 cents per share in Jan. and July; none after.

ROAD—		Miles.	Proprietary road	Miles.
Owned in fee, main line.....		36	(Entire st'k & bonds owned)	
Sidings.....		½	Gulf City St. R'y & Real Est. Co.	5
Weight of rail.....		40 lbs.	Total of all.....	41½

Yrs. end. Dec. 31.		1897.	1896.	1897.	1896.
Gross earnings.....	\$213,468	\$212,661	Damages, etc.....	\$12,473	
Net over taxes.....	83,488	80,342	Approx. surp....	10,574	\$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; V. 69, p. 541.

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, which were to be taken up by the issue of \$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.	Outstan'g.	Maturity.
Com. stock, par, \$100..					\$350,000	
Pref. stock, \$100,000...					100,000	
1st M., (\$500 & \$1,000) g. c*		1895 6 g. A-O			436,500	Apr. 1, 1920

Bills payable June 30, 1899, \$3,381.

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, 1899, \$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, 1899, gross, \$59,856; net, \$27,103; other income, \$1,983; interest, \$26,266; taxes, \$2,381; park expenses, \$4,207; def. for year, \$3,768. In 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.

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., s. f. \$10,000 yrly after Apl. '98.... c*		22½	1893 5 g A-O		500,000	Apr. 1, 1943

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:

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 SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered Sept 28, 1885; amended 1891. Estimated population of district served, 1898, 27,500.

STOCK & BONDS—		Date.	Interest.	Outstanding.	Maturity.
Stock, \$150,000, par \$100.		5 Q.-F.		\$150,000	Nov, '99, 1¼%
1st M. (no option) (\$500 and \$1,000)..... c.		1891 6 J-J		100,000	July 1, 1911
2d mortgage (\$500)..... c.		1893 6 J-J		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 the August quarterly dividend of 1¼ p. c. was omitted (on account of large expenditure for street paving) making payments for calendar year only 3¾ 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., surp.
1898-9..	\$63,003	\$26,640	\$3,488	\$11,456 (5%)	\$7,500 \$11,172
1897-8..	61,537	16,980	2,882	11,082 (5%)	7,225 1,555

OFFICERS—President, J. M. Coolidge; Secretary, Treasurer, F. F. Pruyn; Supt., F. W. Kinmouth; Gen'l Mgr., H. H. Pruyn.

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—
 Stock, \$350,000.....
 1st. mort., \$350,000 gold } 1892 6g. A-O 350,000 Oct. 1, 1922
 \$1,000. guar. p. & i..... } Int. at Farmers' Loan & Tr., N. Y. City
 Current liabilities June 30, 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 Johns town & 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—
 Stock, \$50,000 (par, \$100)..... 8 p. c. \$50,000
 1st mortgage..... 4-11 6 J-J 50,000 1913

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

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

GOSHEN (ELKHART CO.), IND.

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

INDIANA ELECTRIC 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, 1893, 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—
 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." But in November, 1899, latest coupon on each issue of bonds reported paid.

STOCK & BONDS—
 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..... e* & r. }
 Consol. St. Ry. Co. 1st M. } 1891 5g F-A 1,200,000 Aug. 1, 1916
 \$3,000,000 gold..... }
 North Park Street Ry., } 1894 5 J-J 50,000 July 1, 1914
 1st, \$75,000 (\$1,000) } 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.

ROAD—In Nov., 1899, operated 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—
 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 8¾ miles of track and 8½ miles of road.

EARNINGS—For year 1898 gross, \$26,500; net, \$100.

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.) In October, 1899, purchased the McCartney Street line.

STOCK AND BONDS.
 Com., (par \$100), \$25,000.....
 Pr. 5% cum. (\$100), 125,000.....
 M. g. (par \$50, \$100, \$500), } 1899 5 g. \$115,000 July 1, 1919
 \$150,000..... } Interest at Milwaukee Tr. Co., trustee.

ROAD—Owns and operates all lines in the City of Green Bay, and also a line from Green Bay to De Pere, 20 miles in all; 45 and 78-pound rail; 17 motor cars, 8 trailers.

OFFICERS (new).—President, H. S. Eldred, Milwaukee; Vice-President, A. M. Murphy, Green Bay; Secretary, B. L. Parker, Green Bay; Treas. and Gen. Man., Mitchell Jeannes, 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. In June, 1899, stockholders voted to increase stock \$30,000 (to \$130,000), \$15,000 to be used to extinguish floating debt and \$15,000 to build an extension of 2.2 miles (since completed) to Montague town, Lake Pleasant and Millers Falls.

STOCK & BONDS—
 Stock, \$130,000, (\$100) \$100,000 4% in '98-99
 1st mort., gold, s. f. 1896 5 g. J&D 94,000 June 1, 1916
 Notes payable Sept. 30, 1899 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, 15.06 miles; sidings, 0.41 miles; total track, 15.47 miles.

EARNINGS—For year ending Sept. 30, 1899, gross, \$37,063; net, \$12,790; interest and taxes, \$5,922; 4 p. c. dividends, \$4,000; surplus, \$2,868. In 1898, gross, \$34,585; net, \$12,516, 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.—See Cincinnati.

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—
 Stock, \$300,000..... \$287,000
 1st M., \$100,000, gold 22 1894 5g. M-8 100,000 Mar. 1, 1904
 Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track, extending from State line at Roby to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ry. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M. Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

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. The dividends in February and August, 1899, aggregating 4 per cent, were paid in stock, the money being used in reducing floating debt. Dividend period changed to quarterly, and 1 per cent paid in cash Oct., 1899. See V. 69, p. 743.

There have been rumors of a change of ownership and of consolidation with other roads, but these are denied. V. 63, p. 227; V. 69, p. 743

STOCK & BONDS—
 Harrisburg Traction, stock, \$2,000,000... 50 Text. \$1,945,548 See text
 Citizens' Passenger— } 1894 6g. M-N 75,000 May 1, 1924
 1st M., \$75,000, gold } Int. at Com'wealth Guar. Tr. Co., Harrisburg
 Leased to E. Har. Pass. Ry.—
 Harris. City Pass. stk.. 25 12 J-J \$125,000 Lease rent
 Middletown H. & S. stk. 50 10 J-J 100,000 Lease rent

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, 1899, \$52,500.

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.—Four months to Oct. 31.
1899.....Gross, \$121,728; net, \$54,441
1898.....Gross, 134,238; net, 73,734

EARNINGS for years ending June 30:

12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1898-99....	\$322,929	\$174,096	\$46,196	*\$75,548	\$52,352
1897-98....	245,065	117,210	49,229	46,750	21,231
1896-97....	221,389	90,028	52,518	18,700	18,810

* Dividend was paid in stock.

OFFICERS—Pres., Edward Bailey; V.-Pres., B. F. Myers; Sec. and Treas., W. J. Calder; Supt. and Pur. Agt., F. B. Musser.—V. 63, p. 227; V. 69, p. 743.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Operates 7 miles of track. In 1898 control secured by new interests. Extensive changes and improvements contemplated.

STOCK & BONDS—

Stock auth.,	Date.	Interest.	Outstand'g.	Maturity.
\$225,000.....			\$144,500	
1st mort., \$224,000, gold....	1894 6 g. M-S		144,500	Sep., 1914

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. President, Spencer C. Gilbert; Sec.-Treas., W. L. Gorgas, Harrisburg.

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—

Stock \$500,000 (par \$100)	Date.	Interest.	Outstand'g.	When due.
1st mort., \$300,000.....	1894 5 A-O		200,000	Oct. 1, 1924
Bills payable June 30, '99			7,000	

ROAD—Operates 18.75 miles of track, extending to Manchester, Talcotville and Rockville.

EARNINGS—Twelve months ending June 30, 1899, gross, \$109,992; net, \$34,476; interest, taxes, etc., \$13,202; balance, surplus for year, \$21,274.

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—

Stock (\$2,000,000, par \$100)	Date.	Inter't.	Outstanding.	Last div., &c
Hartford & Wethersfield } 5-20 year Deb's.	1892 5 M-S		100,000	Oct. 1, '99, 1 1/2%
do do	1893 5 J-J		100,000	Sept. 1, 1912
Hartf. St. Ry. do do	1894 5 A-O		300,000	July 1, 1913
do do do	1894 5 J-D		300,000	Oct. 1, 1914
do do do	1895 5 M-N		300,000	Dec. 1, 1914
do do do	1895 5 F-A		300,000	May, 1915
do do do	1895 5 M-S		277,000	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

Floating debt June 30, 1899, \$100,000.

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.; July, 1 1/2 p.c.; Oct., 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 built in 1899 of about three-quarters of a mile.

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—For fiscal year ending June 30 in 1899 and years ending Sept. 30 in 1897 and 1896, earnings have been:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1899.....	\$618,913	\$185,206	\$142,763	\$42,000	\$443
1897.....	576,992	188,351	145,386	12,000	30,965
1896.....	531,389	164,218	117,229	12,000	34,989

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

FARMINGTON STREET RAILWAY.—Trolley.
ORGANIZATION—This is the Hartford & West Hartford Horse RR. sold in foreclosure August 1, 1899. Old bondholders received stock in exchange for their bonds. No bonds now.

STOCK & BONDS—

Stock, \$189,000.....	Par.	Date.	Outstanding.	Maturity.
	\$100		\$189,000 (5¢ paid)	

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.

EARNINGS—For 9 months ending June 30, 1898, earnings of the old Hartford & West Hartford were 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, S. D. Coykendall, Rondout, N. Y.; Secretary and Treasurer, E. D. Robbins, Hartford, Conn.—V. 65, p. 1069; V. 68, p. 524, 1225; V. 69, p. 283.

HVERHILL, MASS.

POPULATION IN 1895 WAS 30,209; IN 1890 WAS 27,412; IN 1880 WAS 18,472; AND IN 1870 WAS 13,092.

HVERHILL & AMESBURY STREET RY.
A trolley road.

STOCK & BONDS—

Stock, \$250,000, par \$100..	Date.	Interest.	Outstanding.	Maturity.
Black Rock & Salisbury Beach } 1891 5g J-J		See text	\$150,000	Oct., '97, 3%
1st mortgage, gold.....	1891 5g J-J		111,000	July 1, 1911
Haverhill & Amesbury Consol. }	1892 5g J-J	Interest at International Tr't Co., Boston.	179,000	July 1, 1912
M. \$290,000 g., \$1,000. c* }		Int. at Am. Loan & Tr. Co., trustee, Boston.		
Debenture notes.....	1891 6		200,000	1911
Loans payable Sept. 30, '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. None since to November, 1899.

ROAD—Has 27 1/2 miles of track, including sidings, etc., 1 1/2 mile.

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

	Gross.	Net.	Int., Taxes, &c.	Bal., Sur.
1898-99.....	\$101,937	\$33,960	\$31,454	\$2,506
1897-98.....	89,665	31,276	30,882	394

OFFICERS—President, Charles Goss, Amesbury, Mass.; Secretary and Treas'r, Geo. A. Butman; Office, 8 Congress 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—

St'k \$1,000,000 (au.) p. \$100.	Date.	Interest.	Outstand'g.	Maturity.
1st mort. \$500,000, gold, }	1893 5g J-D		\$1,000,000 f. p.	June 1 1923
\$100, \$500, \$1,000... c* }		Trustee, Markle Bank & Tr. Co., Hazleton.		
Car barn bonds, \$55,000.	1895 5g. M-S		55,000	1925
Hazle Park b'ds, \$60,000.	1895 5g. 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, Lattimer, Urinas and Freeland (North). LATEST EARNINGS—4 months, { 1899.....Gross, \$39,753; net, \$19,837
July 1 to Oct. 31. { 1898.....Gross, 35,674; net, 18,104

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 2,089,904.

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle—Y. 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—

Stock	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Helena Gas-Light }		1890 6 J-J		\$1,000,000	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, 1899, owned about 24 miles of trolley track.

OFFICERS—President, H. M. Pachen; Treasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

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

HENDERSON ELECTRIC ST. RY.—Trolley.

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

STOCK & BONDS—

Stock (par, \$100)	Date.	Interest.	Outstand'g.	Maturity.
Consol. mort., \$60,000, cur. }	1897 6 J-J		\$50,000	Jan. 1, 1912
\$500.....c* }				Int. at Louisv. Tr., Louisville, Ky., Trustee.

ROAD—Owns about 5 miles of track.

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

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

HERKIMER, N. Y.

POPULATION IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1899, owned 5 3/4 miles of track, 11 motor and 2 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, \$16,109; net, \$7,329
 July 1 to Oct. 31. } 1898.....Gross, 14,394; net, 7,123

For year ending June 30, 1899, gross, \$42,038; net, \$23,445; other income, \$137; charges, \$10,422; dividends, \$9,009; surplus, \$4,160; surplus June 30, 1899, \$19,382. Pres., J. Ledlie Hees, Mohawk, N. Y.

HOBOKEN, N. J.

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

JERSEY CITY HOBOKEN & PATERSON RY.—An electric system.

This is a consolidation Nov., '99, of practically all the trolley roads in the northern part of New Jersey except the North Jersey Street Railway, and this latter is controlled by the same interests, namely the Shanley-Young syndicate. V. 69, p. 955. The Jersey City Hoboken & Paterson comprises the following roads:

- Jersey City Hoboken & Rutherford Electric.
- North Hudson County (controlling the Hudson & Bergen Traction and the Pavonia Horse RR.).
- Palisades RR.
- Paterson Central Electric.
- Paterson Horse RR.
- Paterson Passaic & Rutherford Electric.
- Paterson Railway.
- Saddle River Traction.
- White Line Traction, formerly the New Jersey Electric.

All the roads enumerated have been completely merged in the Jersey City Hoboken & Paterson, with the exception of the Paterson Railway and the North Hudson County Railway, and in these two cases practically all the stock has been acquired, and merger is to be made presently.

STOCK AND BONDS.—The company made a mortgage for \$20,000,000 as described below. Of the new bonds, sufficient (probably \$7,000,000 to \$8,000,000) to retire the \$2,459,375 White Line Traction five per cent ad interim mortgage and acquire the stocks of the various roads absorbed, will be immediately outstanding. The balance will be used to retire all the outstanding old bonds and for future purposes. The \$300,000 Paterson City Ry. 2d gen. 6s will be called for payment on next interest day, April 1, 1900, and the \$404,000 North Hudson County debenture 6s on Feb. 1, 1900. The remaining old bonds are not subject to call, but it is expected will be largely retired by voluntary exchange for the new bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$20,000,000.....			(1)	
J. C. H. & P. new mtg., \$20,000,000.....	1899	4g. M-N	See text.	Nov. 1, 1949
		Interest at N. J. Tit. Guar. & Tr. Co., Jersey City, Trustee.		

BONDS OF CONSTITUENT COMPANIES—North Hudson County Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage (\$1,000).....	6	J.-J.	620,000	Jan. 1, 1914
Consol. mort. (\$3,000,000) } \$620,000 to retire 1st M. c ^s }	1888	5 [J.-J.	2,378,000	July 1, 1928
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

Paterson Railway.

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
		Trustee, Knickerbocker Trust Co.			
		Trustee, Paterson Savings Institution.			

EARNINGS—The following gives the earnings for the calendar year 1898 of the various roads now comprised in the Jersey City Hoboken & Paterson, so far as they were operated as separate properties:

	Calendar Year 1898.		
	Gross Inc.	Expenses.	Net.
North Hudson County.....	\$966,279	\$654,336	\$311,943
New Jersey Electric.....	277,005	207,820	69,185
Paterson Central Electric.....	6,448	14,290	def. 7,842
Paterson Horse RR.....	3,935	3,467	468
Paterson Railway.....	374,899	208,010	166,889
Total	\$1,628,566	\$1,087,923	\$540,643

ROAD—It has not been possible to get an official statement of the miles of track operated, but it would seem as if the total could not be far from 150 miles.

OFFICERS—President, David Young; Vice-President, John F. Shanley; Treasurer, George W. Roe; Secretary, William C. Doubleday. Office, 23 Hudson Place, Hoboken, N. J.—V. 69, p. 333, 955, 1012.

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. Colladay; 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	\$500,000	July 1, '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	.....

Dividends—In 1892 to July, 1899, inclusive, 8 per cent yearly.

ROAD—Has 33-26 miles of track. Operates Mt. Tom (Incline) RR., 4,900 feet long, under a 25-year lease. In Nov., 1899, there was talk of extending the road to Easthampton, provided the Northampton Street Ry. Co. would build to meet the new line at that point.

EARNINGS—In year ending Sept. 30, 1899, gross was \$241,219 and surplus above dividends \$3,104.

	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	.....
Prof., non-cum., non-voting, 5 per cent (\$100).....			30,000	.....

Hoosick Ry. 1st M., g. (\$500). } 1894 6 J-J 60,000 July, 1924
 Subject to call at par for s. f. after 1904
 Int. at Intern'l Tr. Co., trus., Bost., Mass.
 Ben. & H. V. 1st M., \$250,000, } 1897 5g. J-J \$100,000 Jan. 1, 1928
 gold (\$500 and \$100)..... } Int. at Intern'l Trust, Boston, trustee.

ROAD—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. Geer, 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.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100).....	.....	.....	\$50,000	.....
1st mortgage (\$500).....	1892	5 J-J	50,000	July 1, 1912
2d mortgage (\$500).....	1895	6 J-J	20,000	1915

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 4-34 miles; branch line, .50; sidings, .22; total of all, 5-06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net.	Other inc.	Int. & taxes.	Balance.
1898-99.....	\$11,700	def. \$379	\$2,060	\$3,258	def. \$1,577
1897-98.....	10,904	def. 987	7,054	4,111	sur. 1,956

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
Canistee Valley Ry. bonds..	.....	.....	5,500	.....

EARNINGS—Year ending June 30:

	Gross.	Net.	Other Income.	Int. & Taxes.	Surplus.
1898-99.....	\$15,039	\$4,677	\$25	\$3,802	\$900

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 first 7s, \$137,000. The mortgage is a first lien on about 26 miles; bonds authorized at \$10,000 per mile on new construction.

ROAD—Operates 35 miles of track.

EARNINGS—From Jan. 1 to Sept. 30, gross, \$159,173 in 1899; \$146,904 in 1898.

REPORT—Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1898	\$202,620	\$62,046	\$2,218	\$56,439	\$7,825
1897	189,857	64,048	2,039	54,442	11,645
1896	202,240	76,479	1,680	122,272	55,887

† Includes interest (\$15,372) only from Sept. 1, 1896, 4 months.

OFFICERS—President and Treasurer, A. N. Parlin; Vice-Pres. and General Manager, H. F. McGregor; Secretary, F. J. De Meritt; Assistant Treasurer, J. W. Payne.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Austin Corbin of New York, and F. A. Magee, H. F. MacGregor, 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. Mortgage is for \$100,000 and is dated 1893; interest in default since May 1, 1895. Still in default Nov., 1899.

OFFICERS—President, Edw. S. Ellis; Vice-President, F. J. De Meritt; Secretary and Treasurer, D. D. Cooley.

HUDSON, N. Y.

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

ALBANY & HUDSON RAILWAY & POWER

—Is a consolidation of Hudson Street Railway, Hudson Light & Power Co., Kinderhook & Hudson RR., Greenbush & Nassau Electric, Citizens' Electric Light & Power of Hudson 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. The conversion of the entire system to the third-rail electric is now being made. In Nov., 1899, contracts had been given for all new construction of road-bed, bridges, hydraulic power station, dams, &c. Stock authorized, \$2,500,000; present issue, \$2,000,000; par \$100. Bonds, 1st mortgage 40-year 5 per cent gold (M. & S.) \$2,500,000, have been authorized; present issue, \$2,000,000; Colonial Trust Co., New York, trustee. The street railways will include 35 miles of main line and 4 miles of sidings.

OFFICERS—President, Charles H. Werner, 32 Nassau St., N. Y.; Treasurer, A. M. Young, 100 Broadway, N. Y.; Secretary, L. B. Grant, 32 Nassau, N. Y.—V. 68, p. 1181; V. 69, p. 743.

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. 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 & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$30,000) par \$100			\$30,000	
1st mortgage 5s, J&D			26,000	
(Due in 1920.)				
Interest is payable at the Atlantic Trust Company, New York City.				

ROAD—Owns 3 miles of track.

Pres., W. H. Baldwin, Jr.; Sec. and Treas., A. C. Bedford, 26 Broadway, New York.

INDIANAPOLIS, IND.

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056; AND IN 1870 WAS 48,244.

BROAD RIPPLE TRACTION—A trolley road.

The Indianapolis & Broad Ripple Rapid Transit Co. was sold at foreclosure on July 15, 1899, for \$200,000 to W. F. Brown of Philadelphia, and the present company organized as its successor July 17, 1899. See V. 69, p. 180. It is reported the road will be operated by interests friendly to the Indianapolis Street Railway, but a separate organization to be maintained.

STOCK AND BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock \$100,000 (par \$100)				
Mtg. gold, \$400,000	1899	5	(?)	1929
				Guar. Trust & Safe Deposit Co. (Phila.), Trustee.

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President, John B. Warner. V. 68, p. 723, 871, 927, 1225; V. 69, p. 180.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

ORGANIZATION.—Incorporated in Indiana, March 7, 1899. 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. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise.

Under the plan of consolidation the stock of the Citizens' RR. was exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. remained undisturbed. Citizens' stockholders got 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 Citizens' Co. 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, &c.
Capital stock (\$100)			\$5,000,000	
Indianapolis Street, M., } 1899	4 g. J-J		3,750,000	July 1, 1933
\$7,000,000 gold (\$1.- } Interest at Guar. Trust & Safe Dep. Co.,				
000) c ^s } Phila., trustee.				
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 ^s } Trustee Solicitors' Loan & Trust Co. of Phila.				

Interest due May and November on Citizens' consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

Citizens' consols are exempt as to principal and interest from any tax which company may be required to pay. The \$700,000 Citizens' 2d 6s were extended two years to June 1, 1900. V. 67, p. 28. Of the \$7,000,000 mortgage of 1899, \$1,000,000 are reserved to take up the \$300,000 1sts due July, 1901, and the \$700,000 2ds due June 1, 1900, of the old Citizens' Street road, but no bonds reserved for the \$3,000,000 Citizens' consols. Bonds are tax free.

Stock and bonds are listed on the Philadelphia Stock Exchange.—V. 69, p. 851.

ROAD—In Oct., 1899, operated 111 miles of track, with 196 motor cars and 92 trail cars.

EARNINGS—For year ending Dec. 31, 1897, the old Citizens' company was 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.

OFFICERS.—President, Hiram P. Wasson, Indianapolis; Vice-Prest. and Gen Manager, Hugh J. McGowan.—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, 1023; V. 69, p. 180, 743, 851.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986; AND IN 1870 WAS 3,990.

ROCHESTER & IRONDEQUOIT RAIL ROAD—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 1898 made a 2d mortgage of \$125,000 to the Roch. Trust & Safe Dep. Co. as trustee. V. 67, p. 1209. 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. Foreclosure pending.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$700,000) par \$100			\$700,000	
1st mortgage 5s, A&O			350,000	
(Due Oct. 1, 1933.)				
2nd 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 -
 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. e.; 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, H. S. Cooper.

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 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—Owns 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis 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.....			\$250,000	
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.

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

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

EARNINGS—In 1893 gross, \$12,691; net, \$1,640.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres. James Shearer; Sec. and Treas., E. L. Blabon.

JEFFERSONVILLE CITY, IND.

POPULATION 1890 WAS 10,666; IN 1880 WAS 9,357; AND IN 1870 WAS 7,254.

JEFFERSONVILLE CITY RAILWAY.—

ORGANIZATION—Incorporated January 14, 1889. Sold in foreclosure in August, 1896, to Edward Howard for \$8,200.

ROAD—Operated 5 miles of track with mules, but in Nov., 1899, it was decided to change to electricity. 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—

Is controlled by the Shanley-Young syndicate, which also controls the newly-formed Jersey City Hoboken & Paterson Railway, the two together owning practically all the trolley roads in the northern part of New Jersey.

ORGANIZATION—In January, 1898, the North Jersey Street Railway absorbed the Newark & South Orange, 18 miles, and in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years.—V. 66, p. 664, 955, 1141.

In July, 1898, it was stated that the Orange & Passaic Valley Ry. was controlled by or would have harmonious relations with the North Jersey Street Ry. and intended to extend its line from Bloomfield to connect at Upper Montclair with the North Jersey line building from Montclair to Passaic and south from Orange Valley to South Orange.—V. 67, p. 75.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$15,000,000.....				\$5,000,000	
1st M., \$15,000,000.....		1898	4g. M-N	6,500,000	May 1, 1948
000, g., \$1,000 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., 190 miles; total, 218 miles.

EARNINGS—For calendar year 1898 the different divisions reported, as follows:

	Year ending Dec. 31, 1898.			
	*Consol. Trac. Co.	*Newark & So. Orange.	No. Jersey St. Ry.	Total of all.
Income from passengers.....	1,215,420	119,550	2,112,716	3,447,686
Other income.....	11,471	1,146	12,005	24,622
	1,226,891	120,696	2,124,721	3,472,308
All expend. for repairs, operation, superintendence and management.....	619,294	59,352	991,079	1,669,725
Balance.....	607,597	61,344	1,133,642	1,802,583

*Operated by North Jersey St. Ry. from June 1, 1898, and balance of year included in that company's report.

OFFICERS.—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; V. 69, p. 233.

(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,	1903,	1904-1905,	1906,	Thereafter,
2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.

STOCK & BONDS	Date.	Interest.	Outstanding.	Divs., etc.
Stock, all paid in.....			\$15,000,000	See text
Underlying bonds—see below			6,108,000	
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.			
Cost of road and equipment to Jan. 1, 1899.....				\$37,780,583

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

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 1899 there was in operation 190 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	74,702
Passaic & Newark Elec. Trae.	10¾	1,000,000	550,000
Port Richmond & Bergen Pt. Ferry. . . . .	.....	4,000 shares	.....

EARNINGS—Since lease earnings have been included in returns of North Jersey Street Railway. Previously they were:

	1897.	1896.	1895.
For passengers.	\$2,967,794	\$2,779,264	\$2,487,104
Other income.	25,658	21,318	20,452

	1897.	1896.	1895.
Total.	\$2,993,452	\$2,800,582	\$2,507,556
Operating expenses.	1,447,517	1,468,440	1,557,430

Balance. \$1,545,935 \$1,332,142 950,126

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.			\$1,000,000 f.p.	
1st mortgage (\$1,000)	1873	7 J.-J.	258,000	Jan. 1, 1903

Total cost of road and equipment to Jan. 1, 1899, \$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
Belle. & Newark 1st M.	7	J-D	200,000	June 1, 1900
Essex Pass. cons. M.	6	M-N	753,500	Nov. 1, 1905
Newark & Irvington 1st.	1,000	6 J-D	50,000	June 1, 1900
Newark Passenger cons. } 1,000 5 g. J-J			4,250,000	July 1, 1930
1890, \$6,000,000 g.				Trustee Solicitors Loan & Trust Co., Phila.

The \$6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable 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, 1899, 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, 1899, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately—V. 59, p. 969.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

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

Total cost of road and equipment to Jan. 1, 1899, \$1,004,000.

Dividends of 11¾ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12·07.

(5) PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired all the \$1,000,000 stock 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. Trae. of N. J.				Int. at N. J. Title Gu. & Tr., Jersey City.

ROAD—Owns 10·78 miles of track.

EARNINGS—Now included in Consolidated Traction.

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.

In Sept., 1899, directors, it is reported, authorized an increase in stock from \$250,000 to \$800,000, and also the creation of a new mortgage for \$800,000, of which \$250,000 to be used for redemption of old bonds. Consolidation with the Johnstown & Somerset Traction, a projected road, contemplated.

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.		c		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, \$55,249; 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, T. C. Dupont, Johnstown.—V. 69, p. 541.

JOLIET, ILL.

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657;

AND IN 1870 WAS 7,263.

JOLIET RAILROAD—For statement of this road, see American Railways Co. under Philadelphia.

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. In July, 1899, the road's franchises were declared forfeited by the Kalamazoo City Council for failure to obey the demands of Council.

STOCK	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000.			(?)	
New mort., \$500,000 (\$1,000)	1897	6 A&O	(?)	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 1898, and to be in operation in 1899; consolidated roads had 19 miles.

OFFICERS—President and Gen. Man., L. N. Downs, Kalamazoo; Vice-President, E. A. Greene, New York; Secretary, Dee Allen, Battle Creek; Treasurer, C. A. Stover, 33 Wall St., New York.—V. 60, p. 857.

KANKAKEE, ILL.

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (\$100)				\$50,000	.....
1st mortgage.		1891	6 J-J	50,000	July 1, 1911
					Trustee, the Northern Trust Co., Chicago, Ill.

ROAD—In 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.

CENTRAL ELECTRIC RAILWAY OF KANSAS CITY—

ORGANIZATION—Is a consolidation of the Brooklyn Avenue Railway (to be converted from a cable to a trolley line), the Northeast Electric Railway, and some others. Controlled by the Metropolitan Street Railway of Kansas City.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)
M., gold, \$2,500,000 } 1899 5 g. M&N			\$2,000,000	May 1, 1914
(\$1,000) .c*				Colonial Trust Co., trustee.

OFFICERS—Daniel B. Holmes, President; Henry C. Page, Secretary.

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. In July, 1899, was granted franchises for various new lines, the company agreeing to pay the city 2 per cent of the cash fares collected from business originating on these lines. The Central Electric Railway of Kansas City, a new company, is also said to be controlled.

In October, 1898, P. D. Armour and Norman B. Ream purchased a controlling interest in the stock, and in June, 1899, elected their own board of directors.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)	Q.—F.		\$5,586,800	Nov. 1, '99, 1%
Corrigan Con. St. Ry. 1st M. (\$1,000) drn. at 110.	1886 5 g J-J		893,000	July 1, 1916
General mort. (\$1,000,000) gold.	1889 5 g M-S		1,000,000	Sept. 1, 1909

Int. payable at Central Trust Co., N. Y.
Int. payable at New England Co., Boston.

Bonds assumed in consolidation of 1895—

	Date.	Interest.	Outstanding.	Maturity.
K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i.	1887 5 g A-O		\$1,050,000	Apr. 1, 1901
Summit Street M., old 6s ext. in 1897.	1887 5 A-O		\$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st mortgage, gold.	1888 5 g J-J 10		1,200,000	July 10, 1908

Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.
Trustee, Central Trust Co.

New mortgage—

	Date.	Interest.	Outstanding.	Maturity.
Metroplitan St. Ry. con. mortgage, \$8,500,000, gold.	1895 5 g M-N		3,721,000	May 1, 1910

Not subject to call before maturity.
Int. at Old Colony Trust, trustee, Boston.

Securities of subsidiary roads—

	Date.	Interest.	Outstanding.	Maturity.
Kansas City Elevated Ry. 1st M. pref. (\$600,000) gold (\$1,000).	1892 6 g J-J		\$600,000	July 1, 1922
1st M. com. (\$2,000,000) gold (\$1,000).	1892 4		2,000,000	July 1, 1922
Park Connc. Ry., p. & i. gu.	6		30,000	

Interest at Manhattan Trust Co., New York City, J.-J.

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.; Aug., 1 p. c.; Nov., 1 p. c.

Bonds—The new consolidated mortgage for \$8,500,000 was 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)	6.46
do. (cable)	62.38	So. Suburban St. Ry. (trolley)	2.50
		Kan. C. Elevated Ry. (trolley)	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 many of the other cable lines are also being converted into trolley.—V. 67, p. 736.

ANNUAL REPORT.—Fiscal year ends May 31. Earnings of the system and its controlled lines are as follows:

Year ending May 31.	1898-9.	1897-8.
Gross passenger receipts	\$2,070,228	\$1,922,818
Operating expenses	1,139,604	1,044,145
Net income from passengers	\$930,624	\$888,673
Other income	25,235	27,010
Total net income	\$955,859	\$915,683
Interest and taxes	586,709	573,880
Net income	\$369,150	\$341,803
Dividends paid (3½%)	195,538	(2%) 111,736
Assets written off	\$173,612	\$230,096
	114,827	179,282
Balance surplus for year	\$58,785	\$50,784

OFFICERS—Chairman of Board, P. A. Valentine; President, W. H. Holmes; Vice-President, L. E. James; Sec. and Treasurer, W. E. Kirkpatrick; General Manager, C. F. Holmes.—V. 65, p. 112, 1115; V. 67 p. 479, 634, 736; V. 68, p. 1226; V. 69, p. 26, 540.

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.

NORTHEAST ELECTRIC RY.—See Central Electric Railway of Kansas City.

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 5 g M-N		100,000	May 1, 1926
2d M. incomes, gold	1896 5 g M-N		75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.
ROAD—Operates 4.58 miles of track laid with 80-lb. girder rails.
EARNINGS—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	See text.
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
Debentures	1890 5 J-D		10,000	June 1, 1900
Bond and mortgage	6 quar.		6,000	On demand.

Not sub. to call before mat. } Interest at Farmers' Loan & Trust Co., N. Y.

Dividends in 1896-97, 6 p. c.; in 1897-98, 6 p. c.; in 1898-99, 6 p. c.
Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 3.6 miles of track in City of Kingston. Rails 70 lb.

EARNINGS—

3 mos. to Sept. 30.	Gross.	Net.	Charges.	Surplus.
1899	\$24,831	\$13,006	\$5,125	\$7,881
1898	24,877	13,592	4,941	8,651

For years ending June 30:

	1899.	1898.	1899.	1898.
Average miles op.	3.6	3.6	Taxes	\$2,392
Gross earnings	\$67,540	\$60,746	Dividends	9,000
Net	25,013	21,584	Bal., sur. for year	4,961
Interest paid	8,660	8,660		1,756

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

Cities Knoxville, North Knoxville and West Knoxville voted (August, 1897,) to consolidate; population of consolidated cities estimated by officials of Knoxville Traction Co. in 1898 at about 52,000.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR., all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—

	Par.	Interest.	Outstand'g.	Maturity.
Stock, \$750,000	100		\$750,000	
1st M. of '98, \$850,000, gold, tax free.	\$1,000	5 g. A&O	850,000	Apr. 1, '38

Int. at trustee, Balt. Tr. & Gu. Co., Balt.

Bonds will have sinking fund of \$10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

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	
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—Successor to the Laconia & Lakeport St. Ry. in 1894. Population in 1897 about 15,000. 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.

STOCK, ETC.—
 Stock, \$100,000 (par \$50)..... See text. \$100,000 4%, '94-95
 Bonds authorized, \$91,000.....
DIVIDENDS—In 1893-94 paid 5 c.; in 1894-95 paid 4 p. c.
ROAD—Owns 8½ miles of track. In 1899 the road was extended to Weirs, 4 miles, and the entire system equipped with electricity.
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 \$100..... See below. \$200,000 f. p. { Jan., '95
 1st mort., \$175,000, } 10¾ 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 10¾ 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 IN 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
 Real Estate Trust Co., Philadelphia, trustee.
 Owns 17½ 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.

CONESTOGA TRACTION—A trolley road.

ORGANIZATION—Acquired at foreclosure the lines of the Pennsylvania Traction, sold in November, 1899. In the reorganization the old 5 per cents and 5½ per cents of the Pennsylvania Traction Co. are replaced by the 4 per cent bonds mentioned below. The property comprises an extensive system of lines in Lancaster City and Lancaster County. Important extensions are planned to provide connection with Philadelphia and with Reading.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, common, \$3,200,000. (?)
 Stock, preferred, 800,000. (?)
 Mortgage, \$2,000,000..... 4

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 (?)
 1st mortgage..... 1893 5 A-O 225,000 1923

ROAD—The Pennsylvania Traction operated 63 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles.

EARNINGS—For year ending June 30, 1898, the Pennsylvania Traction earned, gross, \$194,167; net, \$64,714; taxes, \$20,609.

OFFICERS—President, William B. Given.
INDEX—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131, 1063.

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.

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 in 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.

LEAVENWORTH, KAN.

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546;
 AND IN 1870 WAS 17,873.

KANSAS CITY & LEAVENWORTH—Trolley.
 Acquired by contract in 1899 the property of the Leavenworth & Lansing Railway and of the Kensington Railway, and built a line between Kansas City and Leavenworth. Same parties have also ac-

quired a controlling interest in the Leavenworth Electric, but no consolidation with that road. Capital stock is \$1,000,000. There will be issued on all the lines, exclusive of the Leavenworth Electric Road, \$600,000 6 per cent bonds; the \$45,000 bonds of the Leavenworth & Lansing Ry., also the \$50,000 bonds on the Kensington line, will be retired.

OFFICERS—President, D. H. Kimberly, of Cleveland; Secretary, C. O. Evarts, of Cleveland.

LEAVENWORTH ELECTRIC RR.—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. In June, 1899, a controlling interest in this company was acquired by the parties owning the Kansas City & Leavenworth. No consolidation has been made of the two.

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
 gold, no option.....c. } Int'at Atlantic Trust Co., trustee, N. Y. City

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery.

EARNINGS—For calendar year earnings have been:

	Gross.	Net.	Interest.	Bal., surp.
1898 (Cal. year) ..	\$61,144	\$23,775	\$15,000	\$8,775

LEBANON, PA.

POPULATION IN 1890 WAS 14,664; IN 1880 WAS 8,778;
 AND IN 1870 WAS 6,727.

LEBANON & ANNVILLE ST. RY.—For statement of this company see "United Power & Transportation," under Philadelphia.

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.
 l. gold.....c. } 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 1899, 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 778,000 Mar., 1918

Underlying securities—
 Bath Street Ry—
 Stk. au. \$300,000, par \$100.. 4 J-J \$100,000
 1st mort., \$300,000, gold... } 1893 5g. J-J 70,000 July 1, 1913
 \$1,000.....c* } Subject to call after July 1, 1898.
 Lewiston & Auburn RR. 1st M. 1891 5 J-D 85,000 June 1, 1911

Of the \$1,000,000 new 5 per cent bonds of 1898 \$155,000 are held in trust to retire the underlying bonds, \$67,000 to purchase Bath Street Ry. stock and \$778,000 were delivered for corporate purposes.

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., S. A. Nye, 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.

LEXINGTON RAILWAY.—A trolley road.

ORGANIZATION—This is a consolidation Feb. 1, 1899, of the Belt Line Electric, the Passenger & Belt Ry. (formerly leased), the Central Electric and the Hercules Ice Co. New management assumed charge latter part of May, 1899.

Embraces all the street railways of Lexington, together with ice factory and electric light plant. Combination arranged by a syndicate represented by John L. Williams & Sons, of Richmond, and Middendorf, Oliver & Co., of Baltimore.

STOCK & BONDS—The new company filed amended articles of incorporation in July, 1899, increasing the stock from \$1,000,000 to \$1,500,000, and in August, 1899, made a mortgage for \$1,500,000.

Stocks, \$1,500,000...	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Passenger & Belt, 1st M., \$200,000, gold.	13	1891	6 g. A-O	\$1,000,000	Apr. 1, 1906
Passenger & Belt, 2d M., \$250,000, gold.	13	1891	6 g. A-O	135,000	Apr. 1, 1916
New M., \$1,500,000, gold (\$1,000).....c*	..	1899	5 g. J-D	50,000	Apr. 1, 1916

(\$15,000 bonds due yearly.) } to Apr. 1, '15
(1) June 1, 1949
Continental Trust Co., Baltimore, trustee.

Interest on mortgage of 1891 of the Passenger & Belt 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—Operated 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, 1077; V. 69, p. 229, 283, 743.

LIMA, N. Y.

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

LIMA-HONEOYE LIGHT & RR.—A trolley road.

Owens a 4½ mile road over private right of way between the villages of Lima and Honeoye Falls. In Jan., 1899, C. B. Hill 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.

In October, 1899, it was announced that receiver's sale would be held shortly.

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. In June, 1899, order was issued restraining the further transfer of bonds. 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.

EARNINGS—Year ending Oct. 31, 1899, gross, \$47,285; net, \$17,747; in 1897-98, 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.....	\$ 65,000	.....
Preferred cumulative.....	5 p. c.	700,000	.....
1st mort. gold, \$1,000; } \$100,000 auth..... }	1897	5 p. c.	100,000	1919

Trustee, N. Y. Security & Trust Co.

For year 1898, gross, \$113,305. In 1897, gross \$95,901; net, \$6,566.

ROAD—Owens 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. } (see text), \$1,000 each, c* }	1895	6 g. J-D	400,000	June 1, 1915
2d M., \$300,000, g. (\$1,000) } red. after 5 years at 104 }	1895	6 g. J-D	300,000	June 1, 1915

Interest at St. Louis Trust Co., trustee.
Old Colony Trust, Boston, trustee.

Firsts, Nos. 1 to 300, redeemable after 10 years from their date at par, but redeemable before 10 years at 102; balance are 20-year straight. **ROAD**—Operates 20 miles of track.

OFFICERS—President, A. N. Johnson; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark. INDEX—V. 60, p. 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 ceased 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

Trustee, West End Tr. & Safe Dep. Co., Phila.

June 30, 1893, 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.

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
Gen. mort., \$500,000.. }	1896	5 J-J	460,000	1946
Atl. Coast Elec. Light 1st M. }	.....	5 J-D	237,000	June 1, 1945

Int. at Knickerbocker Tr. Co., N. Y., trustee.
Interest at Knickerbocker Trust, N. Y.
Interest at State Trust Co., N. Y.

* "Other debts" (Dec. 31, 1898), \$205,985.

* **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.
Railroad.....	1898. \$167,784	1897. \$137,279
Lighting.....	54,912	50,801
Pleasure Bay.....	53,800	494
Total.....	\$276,496	\$188,080
All 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. Degan is receiver.—V. 66, p. 1043.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$414,900 (\$100).....	.....	.....	\$45,750 pd. in.	.....
1st mort., \$500,000, g.....c }	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. November, 1899, was reported still in the hands of receiver and likely to be for some time.

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.

LONG ISLAND CITY, N. Y.

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

FLUSHING & SOUTH SHORE RR.—To be trolley.

ORGANIZATION—Incorporated in 1898 to construct a standard gauge road from Flushing to a point on the Long Island RR. between Fenhurst and Woodsburgh, Queens County, 15 miles. Stock, \$150,000. Long Island RR. Co. is understood to be interested.

NEW YORK & NORTH SHORE RY.—The statement of this company will be found under Brooklyn.

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, was formerly owned and operated, but in July, 1899, control was transferred to the Electric Co. of America. 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, but since paid off.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,500,000 (\$100).....	.....	.....	\$2,200,000	.....
Flush. & Coll. Pt. 1st M....	1895	5 J&D	50,000	1925
Newtown Ry. 1st M.....	1894	5 J&D	150,000	Dec., 1924
Steinway Ry. 1st M., gold }	1892	6g. J - J	1,500,000	July 1, 1922
\$1,000.....c* }	.....	.....	.....	.....
N. Y. & Queens Co. 1st M., } gold, \$1,000 each..... }	1896	4g. A-O	1,200,000	1946

Int. at State Trust Co., trustee, N. Y. City.

Under the New York & Queens County mortgage there were originally \$2,500,000 bonds outstanding, but the company having defaulted in the payment of interest, a readjustment was made, under which the holders surrendered \$1,300,000, leaving the present 1,200,000 outstanding, and interest was reduced to 4 per cent.—V. 69, p. 906.

ROAD—The system embraces about 65 miles of trolley track, including main line, 34½ miles; second track, 26½; sidings, 4¼.

LATEST EARNINGS.—3 mos. ending Sept. 30, 1899:

3 months.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., def.
1899.....	142,890	77,006	1,433	32,804	45,635
1898.....	138,228	71,781	7,307	64,193	14,895

REPORT for fiscal year ending June 30, 1899:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., def.
1898-9.....	\$422,545	\$179,623	\$3,850	.....	.....
1897-8.....	408,949	157,672	28,807	254,844	df. 152,190

DIRECTORS—President, W. H. Sholmerdine, 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; V. 69, p. 130, 743, 852, 905, 906, 955.

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.

LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183;
AND IN 1870 WAS 5,728.

LOS ANGELES RAILWAY—

ORGANIZATION—Successor by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. 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	.....
New mort., \$5,000,000 gold	1898	5g. A-O	3,997,000	Oct. 1, 1938
\$1,000 each	.....	Int't at Co's Office, San Francisco, Cal.	.....	.....

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

EARNINGS—Year 1898, gross, \$756,208; net, \$266,613. 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, Ch. de Guigne; Treasurer, I. W. Hellman; Secretary, J. T. Burke, Wells, Fargo & Co. Building, San Francisco.

INDEX—V. 67, p. 634, 789; V. 68, p. 85.

LOS ANGELES & PASADENA ELECTRIC RY.—

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. All the stock is owned by the Los Angeles Ry., which has guaranteed the bonds below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock (\$100 sh.),	688,400	.....
\$1,000,000.
Mort. gold guar. \$1,000,-	1898	5 g., J. & J.	750,000	Jan. 1, 1928
000, \$1,000, c*.....	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.—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..	.....	J-D	\$1,000,000	.....
New mortgage.....	1898	5	(1)	1928

BONDS Of the new bonds of 1898, \$750,000 to be used to retire Pasadena & Pacific Ry bonds, dollar for dollar; remainder for improvements, extensions and new equipment.

ROAD—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home and Elysian Park, constituting about 71 miles of railway, of which 54 miles electric, 10 miles steam and 7 miles horse railway.

OFFICERS—President and Manager, E. P. Clark; Vice-President, J. Ross Clark; Sec., A. I. Smith; Treas., M. E. Hammond.—V. 66, p. 1140.

LOS ANGELES TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in 1895, franchise runs until 1944. Capital stock is \$250,000. First mortgage secures \$250,000 gold bonds, \$1,000 each, dated 1895, due May, 1915; interest 6 p. c., M. & N., payable at Chase National Bank, New York; Union Trust Co. of St. Louis, mortgage trustee.

ROAD—In February, 1899, 26 miles of track laid with 60-lb. rail and operated.

EARNINGS—For year 1897 gross earnings were \$81,752. From Jan. 1 to Dec. 1, 1898, gross, \$99,640.

LATEST EARNINGS—7 mos., { 1899.....Gross, \$92,771; net, \$20,344
Jan. 1 to July 31. } 1898.....Gross, 58,210; net, 16,456.

PASADENA & MOUNT LOWE 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. Is successor to the Pasadena & Mount Wilson, sold at foreclosure for \$190,000 in March, 1899. Operates 7 miles from Altadena to Mt. Lowe Springs. Valentine Peyton of Danville, Ill., principal owner and President—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, \$22,000; no bonds. In November, 1899, nothing had been done on the road as yet.

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 4 3/4 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., &c.
Com. stock (\$100 sh.)..	.....	2 1/2 A.-O.	\$3,500,000	Apr. 1, '98 1 1/4%
Prof. stock 5 p. c. cum. ....	.....	5 A.-O.	2,500,000	Oct. 1, '99, 2 1/2%
Louisv. City Ry. M.	1884	6 g. J.-J.	609,000	July 1, 1909
do do M., gold	.....	Trustee, Louisville Trust Co., Louisville, Ky.	.....	.....
Central Pass. Ry. M.	1882	6 M.-N.	108,000	Nov. 1, 1902
Central Pass. Ry. M.	1888	6 M.-N.	292,000	Nov. 1, 1908
Louisv. Ry. Cens. M.,	1890	5 g. J.-J.	4,992,000	July 1, 1930
gold, \$6,000,000	.....	Interest payable at First Nat. Bank, Louisville.	.....	.....
(listed N. Y.).....c*	.....	Interest payable by Seligman & Co., N. Y.	.....	.....

Stock.—In June, 1897, \$500,000 of common (leaving \$3,500,000) was converted into preferred, making \$2,500,000 preferred, on payment of \$50 per share to be used for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On common—In 1896, 2 1/2 p. c.; in 1897, 2 1/2 p. c.; in 1898, Apr., 1 1/4 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, 1899), 13 1/2 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, Sam'l G. Boyle.—V. 64, p. 466, 1181, 1125; V. 66, p. 519, 857; V. 67, p. 690; V. 68, p. 376.

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 was granted an extension of its charter for 30 years from Jan. 19, 1899. In Oct., 1898, new franchises were granted. Stock authorized \$250,000—all issued. Bonds, \$150,000 1st mortgage 6s, gold, dated 1898, due 1941, all issued. State Trust Co., Trustee.

EARNINGS—9 mos. to Oct. 1, 1899; gross, \$24,276; operating expenses, \$22,740; net, \$1,536; deficiency, 1898, \$1,259.

ROAD—Operates 5 1/2 miles of track on 27 3/8 miles of street. In Nov., 1899, was building new power station at cost of \$50,000; also had added 12 new cars.

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., \$119,500, gold.	1898	5 g. J-D	\$119,500	June 30, '32
(\$500 and \$1,000 each)
s. f. \$1,000 yearly.....

Mortgages cover the combined railway and electric light plant.

ROAD—Operates 6 1/2 miles of track (including new extension completed May 1, 1899), on 3 miles of streets. Owns 8 open motor cars and 8 closed motor cars.

OFFICERS—Pres't and Gen'l Mgr., H. P. Woodson; Vice-Pres't, C. V. Winfree; Sec'y and Treas., Jas. T. Bowman; Supt., A. E. Anderson, all of Lynchburg.

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.....			\$500,000	
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.	341,000	Mar. 1, 1929
			Old Colony Trust Co., Boston, Trustee.	

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 20½ 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, Phillip S. Saltonstall; Secretary, D. K. Snow; Treasurer, S. Reed Anthony. 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, 9 motor cars and 5 trail cars. Capital stock authorized and issued, \$100,000. Bonds, \$100,000, which have all been issued. In May, 1898, purchased at foreclosure sale for \$40,000 electric-light plant of Macon Gas Light & Water Co., and in Nov., 1899, was constructing new power house. Owns 7,000 light alternator, 385 arc-light dynamos, 462 k. w. generator, 1,000 h. p. power plant. President, Gen. Manager and Purchasing Agent, T. J. Carling. —V. 66, p. 1089.

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 } \$500.....c.* }	8½	1898	5 g F-A	140,000	Feb. 15, 1918
				Int. at Savings & Trust Co., Cleveland, Ohio.	

ROAD—Owns 8½ miles of standard gauge track, of which 6¼ miles in city limits and 2¼ extend to Elmside, Schuetzen Park and Cemetery.

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

MAHANAY CITY, PA.

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

LAKESIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

Default.—Proposition for reducing rate of interest on bonds to 4 per cent has been accepted by nearly all the bondholders.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....			\$250,000	
1st M., \$250,000, gold } \$100, \$500, \$1,000.... }	1893	6 g. M-N	200,000	Nov. 1, 1923
			In default since May, 1898. Equitable Trust Co., Philadelphia, trustee.	

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.

Control is held by the New England Electric Power Co., which owns the stock of the Manchester Street Railway.

STOCK—	Date.	Interest.	Outstand'g.	Last div'nd.
Stock, \$250,000 (par \$100).....		Text.	\$170,000	1898-9, 8%
1st M. bonds, g., \$250,000 } red. after Jan. 1, 1905.... }	1895	5 g. J-J	250,000	Jan. 1, 1915
			Interest at Boston, Mass.	

ROAD—In Nov. 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; in 1898, none; in 1899, July 25, 8%.

EARNINGS—	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1898-99...	\$162,149	\$35,516	\$17,300	\$13,600	\$4,616
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; General Manager, E. P. Shaw, Jr.—V. 60, p. 259; V. 66, p. 900; V. 68, p. 773; V. 69, p. 229.

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* } (\$500 each) red. after } 1903 at 105..... }	1898	6 g. J-J	150,000	Jan. 1, 1918
			Int. at Metropolitan Trust, New York, 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—Nov., 1899, operated 14 miles of track; 30 cars; brick boiler house; three 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. Including park on shore of Lake Michigan, theatre, restaurant house, station, bath rooms, pavilions, &c., over \$100,000 has been spent for improvements in 1899.

EARNINGS—For year ending Dec. 31, 1898, gross, \$38,635; 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 } and \$500)..... }	1891	6 A-O	125,000	Apr., 1911
			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; Secretary, Reid Carpenter.

MARION, IND.

POPULATION 1890 WAS 8,769 IN 1880 WAS 3,182;
AND IN 1870 WAS 1,658.

MARION CITY RAILWAY—See Union Traction Co. of Indiana under Anderson, Ind.

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.

In Nov., 1899, it was reported that control of this road and also of the Union Street Railway of Framingham and some other roads had been secured by the projected Boston & Worcester Electric Street Railway.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$80,000 (par \$100).....		See text	\$80,000	4% in 1895-6
1st mortgage sink. fund. } Sub. to call at par after 5ys. }	1894	6 J - J	80,000	July 2, 1914
			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 and 1897-8, 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. —V. 69, p. 955.

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) } gold (\$1,000).....c.* }	1893	6g. J-J	125,000	July 1, 1913
			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 of Independence, Ia.; Secretary, S. B. Hovey of Independence, Ia.; Treasurer, M. W. Hovey, Marshalltown, Ia.

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...c* } 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—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, \$27,500; due \$3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6 7-10 miles of track.

EARNINGS—For year ending April 30, 1899:

Gross Street Railway....	\$18,030	Operating expenses.....	\$25,195
Gross Electric Light.....	23,483	Interest, insur. and taxes..	4,246
Total net earnings.....			\$12,072

DIVIDENDS—Eight semi-annual dividends have been paid to November, 1899, the first six at 2 per cent and the last two at 2½ per cent.

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 June 30, 1899, gross, \$112,123; net, \$38,211; interest and taxes, \$30,570; balance, sur., \$7,641. 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, Col. N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. 704, 704

MERIDEN SOUTHTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 8 miles of track between Meriden and Southington. Extension of 5 miles proposed.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Com. sto'k (\$100) \$300,000 \$120,000
 M.g., \$200,000 c* (\$1,000) } 1898 5 g. J-J 100,000 July, 1928
 can be called at 110 after } Optional at 110 and interest.
 Aug. 15, 1903..... } Int. at Col. Trust Co., N. Y., trustee.

The other \$100,000 of bonds can be issued only for new extensions to the extent of 50 per cent of cost and provided net earnings for the twelve months preceding the issue were equal to 10 per cent on all bonds issued and proposed.

EARNINGS—For fiscal year ending June 30, 1899, gross, \$27,177; net, \$10,215; interest, \$5,000; dividends, \$1,200; balance, surplus, \$4,015. 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)c* } Metropolitan Tr. Co., N.Y., trustee.

EARNINGS—Including electric-light plant, gross for first six months of 1899 was \$3,820; for calendar year 1898 gross was \$17,223; in 1897, \$15,683; in 1896, \$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 20,000.

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 ending June 30, 1899, guar, J-D..... 145,000 gross, \$40,511; net, \$11,128; interest and taxes, \$9,360. In year 1897 gross, \$21,618.
 (Dated 1894. Due 1915.)

ROAD—Owns 9.920 miles of tracks.

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 ELECTRIC RY.—

ORGANIZATION—In Oct., 1899, was incorporated as successor by purchase at foreclosure of the Middletown-Goshen Traction. The property was bought subject to the two old mortgages enumerated below.

STOCK & BONDS—*Date. Interest. Outst'd'g. Maturity.*
 Stock, \$100,000..... \$100,000
 Old Co's. 1st mort., \$200,000, } 1894 6g. J-J 200,000 Jan. 1, 1919
 gold, \$1,000, s. f.....c* }
 Middlet'n-Bloomb'g 1st M. } 1895 6 M.&N. 75,000 May 1, 1920
 gold (\$1,000)\$200,000 s.f. }

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	\$16,500
Net earnings.....	5,912	2,188	Taxes.....	1,622	1,545
Total net.....	5,912	3,513	Balance.....	df.12,210	df.14,532

OFFICERS—Gen. Manager & Treasurer, W. B. Royce.—V. 67, p. 480, 1003; V. 69, p. 440, 852, 906.

MILFORD, CONN.

POPULATION IN 1890 WAS 3,811; IN 1880 WAS 3,347.

MILFORD STREET RY.—A trolley road.

Organized Dec. 12, 1896. Authorized capital \$350,000; issued, \$100,000. Road completed June 11, 1898. In June, 1899, was operating 13.8 miles of road, including sidings.

EARNINGS—For fiscal year ending June 30, 1899, gross, \$26,930 net, \$8,275.

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.

(1) **MILFORD & HOPEDALE STREET RY.—Trolley.**

SECURITIES—Capital stock \$60,000 (par \$100), all owned by Milford H. & F. St. Ry. On Sept. 30, 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).....c* } Interest at Land Title & Tr., Phila.. Trus.
 "Other debts" Jan. 1, '99..... \$25,424

EARNINGS—For year 1898 gross, \$4,851; deficit under operating, \$1,540. 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 Aro 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. In August, 1899, made proposition of settlement to the city, offering a gradual reduction of fares to a 4-cent basis on condition of a ten-year extension of old franchises and the granting of some new ones.—See V. 69, p. 385. In November, 1899, a modified plan was submitted to the Milwaukee Common Council having the support of the company and of a special committee of the Council. By the terms of this plan the company is to sell six tickets or twenty-five cents, good only during commission hours until January 1, 1905, and thereafter good during all hours; and the city is to have the right to purchase the property Dec. 31, 1934. In return for these concessions the franchises of the company are to be extended until Dec. 31, 1934.—V. 69, p. 1012.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Common stock (par \$100).	.....	.....	\$3,500,000	.....
Prof. stock, \$4,500,000, 6 p. c., non-cum., par \$100	.....	.....	3,500,000	.....
Milw. City RR. 1st mort., 41 m., \$1,000,000, gold, c*	1888 5g. J-D		1,000,000	Dec. 1, 1908
West Side Street Ry., 1st mort., covers 18 miles...	1889 5g. J-J		\$500,000	July 1, 1909
Milw. El. Ry. & Light Co., consol. M. \$8,000,000, g. c*	1896 5g. F-A		\$6,500,000	Feb. 1, 1926

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	
Lighting, etc.....	288,008	261,658	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

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; V. 69, p. 24, 385, 1011.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, \$500,000	.....	.....	\$500,000	.....
M. g. guar. \$5,000,000 (\$1,000).....	1899 5 M.-N.		1,500,000	May 1, 1929

Interest at Co.'s office, 30 Broad St., N. Y.
 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.

Also owns the entire capital stock of the Minneapolis & St. Paul Suburban Ry. (organized June 1, 1899), which it operates as part of its system. See statement of the latter under St. Paul.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—Common stock, \$17,000,000; par, \$100	.....	.....	\$15,010,000	Aug., '99, 1%.
Preferred stock, cum \$3,000,000 (\$100)	1895 7 Q.-J.		2,700,000	Oct., '99, 1 3/4%.
Minn. St. Ry. Co.—1st M., g., red. at 105. yearly.	1880 7 g M.-N.		290,000	Nov. 1, 1910
2d mort., gold...c* & r	1883 6 g M.-N.		600,000	Nov. 1, 1913
1st consol. mort. gold, \$5,000,000.....c*	1889 5 g J.15-J.		4,110,000	Jan. 15, 1919
St. Paul City Ry. Co.—1st consol. M., gold..	1884 6 g A.-O.		680,000	Oct. 1, 1934
Cab. con., g., see text.	1887 5 g J.15-J.		3,708,000	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 August 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 July, 1899 (1 3/4 per cent), have been paid. One per cent was paid on the common stock in August, 1899.

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—9 mos. to Sept. 30—	Gross.	Net	Charges.	Surplus.
9 Mos. 1899.....	\$1,845,979	\$994,498	\$608,059	\$386,439
1898.....	1,596,447	843,431	587,470	255,961

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% cfts....			\$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	\$235,134	\$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. } 72,215	Int. on bonds accrued. } 208,521
Materials and supplies } 110,000	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. & Railway and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock, \$400,000, par \$100 \$400,000
1st mortgage, gold (\$1,000).. 1897 5g. J-D 400,000 June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. Company also owns Monroe Park "water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President and General Manager, J. H. Wilson; Vice-President, L. H. Rust; Secretary, C. W. Chase.—V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street Railway, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The Mobile Street Railway had a State charter for 50 years from June, 1887. Consolidation of this road with the Mobile Light & Power Co. has been proposed.

STOCK & BONDS—*Miles. Date. Interest. Outstanding. Maturity.*
Stock, \$500,000..... \$500,000
1st mortgage, gold, \$350,000..... } 1893 6g M-N 240,000 May 1, 1923
Other indebtedness..... (?)
Interest at National City Bank, New York.

Bonds—The mortgage of 1893 is for \$350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., N. Y.

ROAD—Operates 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., which see.

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. Outstanding. Maturity.*
Stock..... \$290,000
1st mortgage for } 14.25 1893 6g. F-A 290,000 1923
\$350,000, gold. } Interest at Farmers' L. & T., Trustee, N. Y. City.

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

ROAD—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. Dinmick; Secretary, J. C. Virden; Treasurer, G. W. Craik.

MONTGOMERY SUBURBAN ST. RY.—

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock..... \$100,000
Mortgage..... None, Feb., 1899 (?)

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, \$10,000,000; par \$50. \$4,800,000 '98-9 10%
Sterling debentures..... } 1888 5 M-S 292,000 Mar. 1, '08
} Int. at Bank of Montreal, London, Eng.
Sterling debentures..... } 1893 4½ F-A \$681,333 Aug. 1, '22
} Int. at Bank of Montreal, London, Eng.

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank.

LATEST EARNINGS.—Jan. 1 to Oct. 31, gross, \$1,405,104 in 1899; \$1,253,104 in 1898.

REPORT—Report for year ending September 30 shows:

Year end.	Gross	Net	Charges.	Dividends.	Balance.
Sept. 30—					
1899.....	\$1,471,940	\$707,056	\$105,352	(10) \$478,333	\$152,537
1898.....	1,342,368	605,939	98,983	(8) 326,667	138,788
1897.....	1,265,898	555,033	92,926	320,000	102,107

ROAD—Owns 85 miles of track. 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.

The former Citizens' Street Railway of Muncie has been acquired by and now forms part of the Union Traction Co. of Indiana. See the latter under Anderson, Ind.

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. Outstanding. 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—3 months, } 1899.....Gross, \$16,116; net, \$3,986
July 1 to Sept. 30. } 1898.....Gross, 14,176; net, 5,356

ANNUAL REPORT—For the years ending June 30 earnings were: In 1898-9, gross, \$58,617; net, \$18,855; 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, L. W. Prior, Cleveland; Vice-President and Secretary, H. W. Huttig; Treasurer, C. E. Denison, Boston.—V. 67, p. 480; V. 68, p. 619.

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.

NASHVILLE RAILWAY—A trolley system.

ORGANIZATION—This is to be a consolidation of the Nashville Street Railway, the Nashville & Suburban, the Citizens' Rapid Transit and the Cumberland Electric Light & Power. A syndicate represented by the Baltimore Trust & Guarantee and Hambleton & Co. of Baltimore is back of the undertaking. To include all the street railways in Nashville. In Nov., 1899, actual consolidation had not yet been effected, and the constituent roads were still operated as separate properties, though their stockholders had, as required, given consent to the consolidation by a three-fourths vote. City authorities have been seeking to interpose obstacles to the amalgamation.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock (\$6,500,000 auth.)..... (?)
Citizens' Rapid Transit 1st } 1890 6g. J-J 60,000 July 1, 1910
M., \$100,000, gold. } Int. at Trust Co. of Nor. Am., Philadelphia.
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.. }

Interest is payable by Moore & Sohley, 80 Broadway, N. Y.

Of the Nashville St. Ry. consol. mortgage of 1895, \$1,025,000 are in escrow to redeem underlying bonds.

ROAD—Operates about 70 miles of track.

OFFICERS—(May, 1899)—President, F. S. Hambleton, Baltimore; Vice President, E. C. Lewis; Secretary and Auditor, N. P. Yeatman; Treasurer, A. H. Robinson; General Manager, E. G. Connette. V. 68, p. 672, 724, 824, 977, 1133, 1226.

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—Extension from Cochituate to Wayland Centre completed in July, 1899, increasing length of road to 17 miles. Stock, \$100,000, par \$100. No bonds. Unfunded debt Sept. 30, 1898, \$17,000. 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 \$6,000 \$273
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, \$25,000. 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—	Date.	Interest.	Outstanding.	Maturity.
Receiver's certificates....	M-N		\$30,000	
New Albany Street Ry. 1st.	1888 6 J-J		\$150,000	July 1, 1913
Jan., '95, coupon unpaid.	Trustee, Louisville Tr. Co., Louisville, Ky.			
N. Alb'y Ry. M. \$500,000 g.	1893 5 g J-J		\$50,000	Jan. 1, 1913
In default.	Trustee, Columbia Finance & Trust Co., Louisville, Ky.			

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.; July, 2 p. c.; Oct., 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9.84 miles of track and operates in all 14.27 miles of main track.

EARNINGS—Year 1897-98, gross, \$96,914; net, \$28,861; interest, \$4,500; taxes, etc., \$10,605; dividends, \$12,000; balance, surp. for year, \$1,756. Total surplus Sept. 30, 1898, \$19,108. President, H. H. Crapo of New Bedford.

UNION STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 18, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc
Stock, \$450,000 (par \$100)	.....	Q-F	\$450,000	Nov. 1, '99, 2%
Consol. M. for \$500,000.	1894 5 g J-J		350,000	Jan. 2, 1914
g., s. f., not subj. to call	Int. at Old Colony Trust Co., Boston, trustee.			

Current liabilities Oct. '98 123,109

Bonds—Consols of 1894 for \$100,000 were sold to retire 1st mort. 5s maturing July, 1898.

Dividends—In 1892-93 7 per cent; in 1893-94 6 per cent; in 1894-95 4 per cent; in 1895-6, 8 p. c.; 1896-97, \$37,000; in 1897-8, 6 p. c.; Nov. 1, 1898, 2 p. c.; in 1899, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 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 June 30, 6 months, gross, \$100,599 in 1899; \$87,268 in 1898.

EARNINGS—For years ending Sept. 30.

	1894.	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, —.—.—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—This property is now owned by the Connecticut Lighting & Power Co. See statement of the latter under Waterbury, Conn.

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 1893 was said to have reached an agreement with N. Y. & Philadelphia Traction by which each company will build extensions and the two roads will form a continuous line from Perth Amboy to Trenton. 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, 1898, unfunded debts, \$223,183. 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, 1898, gross, \$51,842; net, \$824.

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	(?)
Oth. debt Jan. 1, '99.....				203,185	

EARNINGS—For year ending Dec. 31, 1898, gross, \$34,561; deficit under operating expenses, \$349. 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 1899 estimated by city officials at 36,000.

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 JUNE 30, 1899.

Assets—		Liabilities—	
Cost of road and equip.	\$557,729	Capital stock.....	\$500,000
Stocks other companies	500,000	Funded debt.....	500,000
Ca-h.....	3,549	Bills payable.....	162,000
Open accounts.....	138,283	Accounts payable.....	22,676
		surplus.....	14,885
Total.....	\$1, 99,561	Total.....	\$1,199,561

ROAD—Owns 19 miles of track. Rails, 66-lb. to 80-lb. girder.

EARNINGS—Year ending June 30, 1899, gross, \$115,916; net, \$37,170.

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 (which were taken up when due), and consolidated with the F. H. & W.—V. 67, p. 843, 955.

STOCK—	Par.	Divid's.	Outs'ding.	Maturity.
Stock auth. (\$5,000,000).	\$25	J-J	\$2,500,000	Oct. 1, '99, 1½
N.H. & Centerville 1st M., }				
go., assum'd by F.H. & W. }	1893 5 g M-S		293,000	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. \$250,000g..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, and in Oct., 1899, was further increased to \$2,500,000 to retire the \$500,000 one-year notes issued to effect the purchase.

DIVIDENDS—On April 1, 1899, 1½ p. c.; July 1, 1½ p. c.; Oct. 1, 1½ p. c.

ROAD—In July, 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, 2.2 miles; New Haven & Centerville, 7.4 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, Cosoy Beach and Mansfield's Grove.

EARNINGS—For year ending June 30, 1899, earnings of the consolidated companies were as follows:

Gross.....	\$576,176	Dividends.....	\$129,000
Net.....	229,865	Interest.....	68,643
Taxes.....	28,800	Balance surplus for year.	3,122

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.—V. 64, p. 134; V. 67, p. 843, 955; V. 69, p. 905.

MANUFACTURERS' RAILROAD CO.

ORGANIZATION—Organized in May, 1896. Owns road 1½ miles in length, used for freight purposes, running from a freight depot to a manufacturing section, part of the way on private land and part on the streets. Power is obtained from Fair Haven line. Company owns one electric locomotive. Capital stock, \$20,000; all issued. No bonds.
EARNINGS.—For year ending June 30, 1899, gross, \$6,553; net, \$2,483; taxes, \$200; interest, \$719. Bills payable June 30, 1899, \$14,000.

OFFICERS.—President, George S. Barnum; Vice-Prest., N. W. Kendall; Secretary, Frank L. Bigelow; Treas. & Gen. Mgr., S. J. Fox.

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, acquired control of a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn. (18,000 out of 32,000 shares. Formerly also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass., but in 1899 was reported to have disposed of its holdings in the latter. 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., '99, ¾% authorized..... }
Dividends: In 1895, 4¼ p. c.; in '96, 4¼ p. c.; in '97, 3½ p. c.; in '98, Apr. ¾ p. c.; July, ¾ p. c.; Oct., ¾ p. c.; in '99, Jan., ¾ p. c.; Apr., ¾ p. c.; July, ¾ p. c.; Oct., ¾ p. c.

OFFICERS—President, E. E. Floyd; Vice-President, A. R. Mitchell, Boston, Mass.; Treasurer, A. E. Pond, New Haven, Conn.—V. 63, p. 229.

(1) WINCHESTER AVENUE RAILROAD—A trolley road. Control held by New England Street Railway.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation. 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 Oct. 16, '99, 2%
5 g. M.-N. 500,000 Nov. 1, 1912
1st M. gold 1892...c* & r } 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 August, 1899, 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—For year ending June 30, 1899, gross, \$271,942; net, \$113,286; interest, \$33,265; taxes, \$15,293; dividends, \$64,002; bal., sur., \$726. For fiscal year ending Sept. 30, in 1897-98, gross was \$267,452; net, \$122,159; taxes, \$13,068; interest, \$36,541; dividends, \$64,000; balance, surplus for year, \$8,550. In 1896-97 gross, \$248,320; net, \$114,786.

GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets.		Liabilities.	
Construct'n & equipm't	\$901,792	Stock.....	\$600,000
Stock rights, etc.....	316,309	Bonds.....	593,000
Miscellaneous.....	34,862	Bills payable.....	72,200
Cash.....	15,400	Accounts payable.....	222
		Profit and loss.....	2,941
Total	\$1,268,363	Total	\$1,268,363

OFFICERS—President, A. B. Turner; Secretary, H. T. Spencer, West Haven, Conn.; Treas'r, A. E. Pond.—V. 68, p. 234, 774, 979; V. 69, p. 284.

(2) 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.

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.

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 \$250,000 July 1, '99 (2½) \$100..... }
1st M., \$150,000, gold, } 7-18 1893 5 g A-O 110,000 Oct. 1, 1923
Bills payable June 30, 1899..... } 23,567

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for \$150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, 7 p. c.; in 1899, January, 2½ p. c.; July, 2½ p. c.
ROAD—Owns 7.18 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—3 months, } 1899. Gross, \$24,021; net, \$12,971
July 1 to Sept. 30. } 1898. Gross, 24,798; net, 14,393

ANNUAL REPORT—For year ending June 30, 1899, results have been: Gross, \$56,574; net, \$23,621; interest, \$5,500; taxes, \$3,530; dividends, \$12,500; balance, surplus, \$2,691. For years ending Sept. 30 earnings have been:

	1898.	1897.	1898.	1897.
Gross earnings..	\$55,804	\$53,822	Bal. for divs....	\$14,095
Net earnings....	23,644	21,452	Dividends...7%	12,375
Interest paid....	5,500	5,500	Balance.....	1,720
Taxes, etc.....	4,049	2,891	Total sur.....	20,565
				16,789

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, William A. Tucker; Superintendent and Purchasing Agent, Lorenzo Bentley.—V. 61, p. 611; V. 62, p. 684.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GREYNA—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	
Prof. stock, 5 p. c. cum..			2,500,000	July 10, 2½%
New gen. M., \$3,250,000 }	1898	4-5 g.	3,000,000	July 1, 1943
gold.....				
New Or. City RR., 1st M. }	1879	6 J-D	399,900	Dec. 1, 1903
New Orleans City & Lake }	1893	5 g J-J	2,599,500	Jan. 1, 1943
1st M. for \$5,000,000 }				
gold, \$500 & c.....c* }				
N. O. Trao. Power-house }	1897	6 g J-D	143,000	June 1, 1917
1st M., g., s. f., \$7,500 }				

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.

DIVIDENDS—Paid dividends of 2½ per cent on preferred July, 1899.
LATEST EARNINGS—10 mos. } 1899...Gross, \$1,127,411; net, \$451,933
Jan. 1 to Oct. 31. } 1898...Gross, 1,092,192; net, 408,135

WEST SHORE RAILWAY—A trolley road.

Report for 1896-97 was in V. 66, p. 381. The position of the reorganized company appears from the following:

	Year end. Nov. 30, '96.	Year end. Nov. 30, '97.	Year end. 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			39,150
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, 1226.

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 Oct., '99, 1½%
1st mortgage..... 1882 6 F-A 90,000 1902
Do do 1882 6 F-A 95,000 1906
2d mortgage, gold..... 1893 6 F-A 350,000 (1905
Interest at Hibernia Nat. Bank, N. O.) 1906
Consol. M., \$2,000,000 } 1899 5 J-J 800,000 (1907
(\$500 and \$1 000)..... } Interest at office of company.
Canal & Claiborne RR. }
1st mortgage, subject } 1892 6 M-N 133,000 1912
to call after 5 years. }
Canal & Claiborne RR. } 1896 6g. M-N 599,000 May 1, 1946
consol. M., g., \$800, } Interest at New Orleans office.
000 (\$500 & \$1,000) }

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

EARNINGS—Calendar year 1898 (before consolidation), gross, \$396,313; net, \$177,500. In 1897, gross, \$382,106 net, \$177,690.

ROAD—Operates 32½ 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.

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, 1½ per cent; December, 1894, none.

ROAD—Operates 11 miles of track.

OFFICERS—President, Emillen Perrin; Secretary and Treasurer, R. W. McMurdo.

ORLEANS & JEFFERSON RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898 to construct a road from New Orleans to West End and Lake City, La.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000 (par, \$50).	.....	.....	\$100,000	.....
1st M., \$300,000, gold. } (\$1,000 each) c.*.....	1898 5g. M-S	.....	5,000	Feb. 1, 1923
Int. at Co.'s office, 708 Union St., N. Orleans.				

Sinking fund, payable yearly, is sufficient to take up bonds at maturity.

ROAD—To be 10 miles of track on 8 miles of road. Contracts were let in March, 1899, and work to cost \$225,000; but owing to the failure of the construction company work has stopped. In November, 1899, it was stated that arrangements would be made as soon as possible to complete the road. It is said the road is all graded, ties in place and rails ready to be laid.

OFFICERS—Pres., Thomas W. Castleman; Sec., Chas. J. Zell; Vice-P. and Eng'r, Robert R. Zell.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

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., 1½ p. c.; Apr., 1½ p. c.; July, 1¼ p. c.; Oct., 1¼ p. c. In 1899, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1½ p. c.; Oct., 1¼ p. c.

ROAD—Operates 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. In August, 1899, franchise was granted.—V. 69, p. 334.

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 227 in 1899.

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 Nov., 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 August, 1899, began to operate the Twenty-eighth Street and Twenty-ninth Street lines exclusively with air-power cars, and is expected to use this kind of motive power on the other cross-town lines in the course of time.

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; also V. 69, p. 489.

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. In November, 1899, President Vreeland was quoted as saying that the American Air Power Co., to the presidency of which he had

just been elected, and which operates the compressed-air cars run over the cross-town lines, had been "practically under the control of that company since its formation." V. 69, p. 1060.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100), \$45,000,000.	Q-J	.....	\$45,000,000	Oct. 16 '99, 1924
Metropol. Cross. 1st M. {	1890 5 A-O.	.....	600,000	Apr., 1920
2d mortgage.....	1890	.....	300,000	May, 1901
Lex. Av. & P. Ferry 1st M. {	1893 5g M-S	.....	5,000,000	Sep. 1, 1993
gold.....	c* & r	.....	.....	.....
Columbus & 9th Ave. {	1893 5g. M-S	.....	3,000,000	Sep. 1, 1993
1st mort., gold, c.&r. {	Trustee is Guaranty Trust Co., N. Y. City.	.....	.....	.....

Metropolitan Street Ry.—
Gen. coll. tr. M., \$12,500,000, } 1897 5g. F-A 12,500,000 Feb. 1, 1997
000 g. (\$1000, &c.) c* & r } Int. at Natl. Union Bank, N. Y.
Mort. on car stable prop- } 1899 950,000 1902
erties to Mutual Life.... }

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	.....	240,000	Jan., 1909
2d Ave. 1st consol. mort.....	1898 5g. F-A	.....	3,570,000	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, 1¼ p. c. was paid; April, 1¼ p. c. July, 1¼ p. c.; Oct., 1¼ p. c.

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.	Miles.	Lines Leased, etc.—(Oon.)	Miles.
Gr. C'nt. St. to Chamb's St. F'y.	3:36	42d St. & Grand St. Ferry .	8:66
Gr. St. F'y to Chamb'rs 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.....	49:83	Total leased, etc.....	171:59
Lines Leased, etc.	Miles.	Total owned and leased ..	227:28
Broadway & 7th Av.....	16:44	Cable.....	24:10
23d St. and leased line.....	17:84	Underground electricity....	81:92
Ninth Avenue.....	15:26	Horse (Nov., 1899), abt.....	121:26
Central Park N. & E. River.	25:59		

NOTE.—The Broadway Surface line (15th St. to Bowling Green, 2:51 miles) has been consolidated into the Metropolitan Street Ry., but the conduit and cable therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds.

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

Broadway & 7th Ave., stock, \$1,406,200	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	1,240,000
	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 to provide for changes in motive power, etc. The Second Avenue RR. was taken over under lease March 1, 1898, dividends of 8 per cent (after March 1, 1901, 9 per cent) being guaranteed. In 1898, the Second Avenue 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 was allotted to stockholders at par August, 1899.—V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27.

LATEST EARNINGS—Three months to Sept. 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1899.....	\$3,560,827	\$1,844,214	\$77,353	\$1,130,330	\$791,737
1898.....	3,120,371	1,571,975	97,515	1,117,680	551,810

ANNUAL REPORT—Full statement for year ending June 30, 1899, in V. 69, p. 489 and p. 904, showing on the same basis of mileage in the last two years:

	1898-9.	1897-8.	188-9.	1897-8.
Gross earnings.	\$3,158,650	\$10,730,474		
Net earnings.	6,749,914	5,104,490	Taxes.....	\$4,477,757
Other income.	366,833	345,546	Interest.....	3,609,956
			Rentals.....	
Total net inc.	\$7,116,812	\$5,455,536	Bal. for div'ds.	\$2,639,055
				\$1,845,570

The dividends paid out in 1898-9 called for \$2,471,675.

The following shows the growth of the company's system.

ALL LINES CONTROLLED.					LINES INCLUDED IN EARNINGS.—(Conc'l)				
Year.	Miles.	Pay's Pass.	Transfers.		Year.	Miles.	Pay's Pass.	Transfers.	
1898-99.	227	254,205,493	130,365,161		1895-96.	172	145,965,251	28,450,996	
1897-98.	227	227,301,206	107,774,112		1894-95.	140	109,686,472	9,671,697	
1896-97.	227	211,614,558	72,259,889		1893-94.	131	107,036,524	5,306,645	
LINES INCLUDED IN EARNINGS.					1892-93.	80	63,011,785	3,203,832	
1897-98.	198	198,770,109	90,380,411		1891-92.	61	45,239,070	2,645,800	
1896-97.	180	177,338,677	56,929,611						

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. Elkus, 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, 1077, 1182, V. 69, p. 27, 180, 283, 334, 489, 492, 542, 591, 645, 904, 1062.

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 1½ per cent per annum on stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc.
Stock.....	100	1½ 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, 4½ miles; 23d St., N. R., to Union Square, 1¾ miles; second track, 6¼ miles. Total line, 12¼ 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 '93 for \$12,500,000..	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

Interest at Guaranty Trust Co. of New York.

Of the *consol. mort.* of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the 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 \$100,000 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock (\$600,000).....	100	7 Q. - J.	\$600,000	See text
1st mortgage.....	1,000	6 M. - N.	250,000	Nov., 19

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8½ p. c.; in 1896-7, 10; in 1897-8, 10; in 1898-99, 10 p. c.

ROAD—Owned in fee.	Miles.	Operated under lease.	Miles.
23d St. and East River to Hoboken Ferry.....	2	Christopher & 10th St. RR.....	3¾
Second track.....	2	Second track.....	3¾
Sidings.....	¼	Total track.....	11¾

LATEST EARNINGS—Three months to Sept. 30:

3 months—	Gross.	Net.	Oth. income.	Charges	Surplus.
1899.....	\$147,900	\$44,362	\$1,318	\$27,388	\$18,292
1898.....	144,310	40,626	1,163	27,482	14,307

ANNUAL REPORT—For years ending June 30. (See V. 67, p. 951):

Yr. to June 30.	1899.	1898.	1899.	1898.
Gross earnings.	\$603,307	\$576,995	Taxes & rent	\$113,673
Net.....	179,407	184,529	Interest.....	\$109,866
Other income..	4,739	6,360	Surplus.....	70,473
				81,023

(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..	9½	Various portions of road....	3½
Second track.....	9½	Second track.....	3½
Weight of rail per yard.....	60 lbs.	Total operated.....	26

(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.....	2¼	Second track.....	3¾
Chris. St. Fer. to 14th St. & 4th av. 1¼		Total owned.....	7½

—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. | Second track..... 10
Vesey St. to Harlem River..... 10 | Weight of rail..... 60 lbs.

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

(7) 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 175th 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. Nothing done up to November, 1899.

(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 Trnst Co. of New York			

EARNINGS—For year ending June 30, 1899, gross, \$47,303; net, \$13,882; deficit below charges, \$7,672.

ROAD—The road constructed consists of 2 miles of track extending from Fulton Ferry along Fultou 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 New York Central, 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. In July, 1899, the Metropolitan Street Railway Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave for \$1,350,000.—V. 69, p. 180, 542, 591.

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.

ROAD—(Street Ry. only).	Miles.	Miles.
4th & Madison Ave. line, Post Office to Mott Haven.....	8·63	Second track..... 9·66
Branches.....	1·03	Total track..... 19·32

OFFICERS—President, William K. Vanderbilt.—V. 62, p. 1088; V. 69, p. 180, 542, 591, 645.

(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.

(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.	240,000	Jan., 1909
1st con. M., g., \$7,000,000 } 1,000	5 g. F. & A.	3,570,000	Feb. 1, 1948	
1897, guar., p. & l. 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..... 13½
Branch to 92d St. Ferry..... 2		Sidings..... 1
Branch to 59th St. and 1st Av. 3½		Total track owned..... 28
		Weight of rails, per yard..... 60 lbs.

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			\$1,000,000	
1st M. (\$1,000), guar. }	1896	5 A-O	1,000,000	Apr. 1, 1896.
p. and l. Met. St. Ry. }				Trustee, Central Trust Co., N. Y.

ROAD—The road constructed consists of 1.74 miles of track owned extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry, etc.—V. 60, p. 83; V. 62, p. 549.

EARNINGS.—Gross, year ending June 30, 1899, \$336,038; net, \$147,861; surplus above charges, \$92,966, which was paid over to Metropolitan Street Railway Co.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—Uses air motor system.

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 in August, 1899, began using air-motor system exclusively.—V. 69, p. 283.

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	1,500,000	Oct. 1, 1896
gu. p. and l. M. St. Ry. g. c. }				Trustee, Central Trust, New York.

ROAD—Main track and branches, 2.34 miles; total, including sidings, etc., 5.68 miles.—V. 63, p. 602, 661, 839.

EARNINGS—For year ending June 30, 1899, gross, \$135,900; net, \$63,869; deficit below charges, \$18,417.

(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.	
Branch to 34th St. Ferry	0.20	23d St. to Fulton Ferry, etc.	14.12
Second track	1.92		
Weight of rails	47 lbs.	Total track operated	17.84

THIRD AVENUE RAILROAD—Underground trolley.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road from Dec. 5, 1893, but in 1899 changed to underground trolley—the 125th Street line Sept. 29, 1899, the Third Avenue line above 65th Street Oct. 22, 1899, and the Third Avenue line below 65th Street on Nov. 19, 1899. 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. Work completed in 1899 as above.—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 terminal points 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.

In Nov., 1899, was reported to have closed a contract with the Electric Storage Battery Co. for storage batteries having an aggregate of about 10,000 horse power.

STOCK & BONDS. Par.	Interest.	Outstanding.	Last div., &c
Stock, \$40,000, 0.10.	100 Q.-F.	\$16,000,000	Nov. 29, '99, 1.14
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 June 30, 1899, were \$13,385,122.

STOCK—In October, 1898, \$2,000,000 new stock was issued, making total then outstanding \$12,000,000. The proceeds "were 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 July stockholders voted to increase stock from \$12,000,000 to \$40,000,000. The stock is to be issued as required to pay for improvements and to extinguish the floating debt, which on June 30, 1899, amounted to 13 1/2 million dollars.—V. 69, p. 29, 182. Five millions is to be used in taking up the \$5,000,000 of new stock to be issued by the 42d Street Co. as below. In Sept., 1899, \$4,000,000 of the new stock was sold to the shareholders at par, raising the outstanding amount of stock to \$16,000,000.

ROAD—Owned.	Miles.	Controlled but oper. separately.	Miles.
City Hall via 3d av. to 130th st.	8 1/4	Dry Dock E. B. & Bat. Ry.	10.4
North River to 125th st., E.R.	2 1/2	42d St Mau & St. Nich. Ave.	12.45
10th Av., 125th to 186th sts.	3 1/4	Union Ry.	16.20
Second track	14	Yonkers RR.	10.00
		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 3/4 p. c.; in 1897, 8 1/4 p. c.; in 1898, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 1 3/4 p. c.; in 1899, Feb., 1 3/4 p. c.; May, 1 3/4 p. c.; Aug., 1 3/4 p. c.; Nov., 1 1/4 p. c.

ANNUAL REPORT.—Annual report in V. 69, p. 1059, showed:

Years ending Oct. 31—	1899.	1898.	1897.
Gross earnings	\$2,098,871	\$2,359,799	\$2,570,842
Net earnings	706,472	1,079,334	1,126,194
Other income	680,932	42,316	47,368
Total income	\$1,387,404	\$1,121,650	\$1,173,562
Taxes and interest	366,020	369,578	372,286
Dividends	(7%) 840,000	(8%) 800,000	850,000
Balance	sur. \$181,384	def. \$47,928	def. \$48,724

BALANCE SHEET JUNE 30.

Assets—	1899.	1898.	Liabilities—	1899.	1898.
Cost of road and equipment	\$17,042,947	15,905,475	Capital stock	\$12,000,000	10,000,000
Permanent investments	11,194,950	8,980,264	Funded debt	5,000,000	5,000,000
Operating acc'ts.	2,187,093		Loans	13,385,122	9,693,348
Cash	321,051	179,541	Bonds and morts.	91,000	106,000
			Int. due and acc'd	125,000	125,000
			Accounts payable		104,482
			Profit & loss, sur.	147,919	36,450
Total	30,749,041	25,065,280	Total	30,749,041	25,065,280

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, 1026; V. 69, p. 29, 133, 182, 334, 383, 386, 441, 696, 744, 795, 907, 1059, 1063.

(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.	Sidings	Miles.
Main line	10.4		4.3
Second track	5.7	Total owned	20.2

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2 1/2 per cent; 1894-95, 4 1/2 per cent; 1895, August, 1 1/2 p. c.; Nov., 1 1/2 p. c.; in 1896, 6 p. c.; in 1897, Feb., 1 1/2 p. c.; in 1898, Feb., 1 1/2 p. c.; May, 1 1/2 p. c.; Aug., 1 1/2 p. c.; Nov., 1 1/2 p. c.; in 1899, May, (Feb. div. was passed), 1 1/2 p. c.; Aug., 1 1/2 p. c.; November dividend was passed.

EARNINGS.—Three months to Sept. 30.

	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1899	\$163,932	\$48,958	\$399	\$33,443	\$15,914
1898	163,369	48,781	440	32,479	16,742

ANNUAL REPORT—Fiscal year ends June 30. Results for 1898-9 are as follows:

Yr. end. June 30.	1899.	1898.	1899.	1898.
Gross earns.	\$630,599	\$669,713	Taxes, etc.	\$130,873
Net	166,392	201,638	Interest	\$131,798
Other income	1,723	5,754	Dividends	(4 1/2) 54,000 (6) 72,000

Net income..\$168,115 \$207,392 Balance...def.\$16,758 sur.\$3,594 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 is being changed to underground electric system.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
St'k (aut'd \$7,500,000)	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	

In July voted to increase stock from \$2,500,000 to \$7,500,000.—V. 69, p. 182. The additional stock will be taken by the Third Ave. Co.

ROAD—	Miles.	Other mileage	Miles.
42d St. No. River to E. River	1.97	Branches	2.76
59th St. via 10th Ave. to Manhat. St.	3.29	Second track	12.45
42d St. via 7th Ave., etc., to Boulevard, etc.	4.02	Total owned	24.90

ANNUAL REPORT—

Yr. end. June 30.	1899.	1898.	1899.	1898.
Gross earnings	\$571,046	\$703,975	Int. rentals and taxes	\$118,045
Net	def. 9,184	77,814	Balance for year	def. 126,062 df. 36,809
Other income	1,167	833		
Gross income	def. 8,017	78,647		

INDEX—V. 63, p. 838; V. 64, p. 330; V. 69, p. 441.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Operates 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., &c.
Stock.....	100		\$2,000,000	
1st mort., 1892, gold.	1,000	5 g. F.-A.	2,000,000	Aug. 1, 1942
Int. is payable at Central Trust Co., N. Y. City.				
Guaranteed Loans—				
Westch. 1st M., gu., p. & l.	1,000	5 g. J.-J.	500,000	1943
So. Boule. RR. 1st, gold.....		5 g. J.-J.	250,000	July 1, 1945
Yonkers RR. 1st M., } \$1,000,000, '96, gu. }		5 A.-O.	600,000	Apr. 1, 1946
ROAD—				
	Miles.		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
EARNINGS.—Three months to Sept. 30:

UNION RAILWAY.					
	Gross.	Net.	Other income.	Charges.	Surplus.
1899.....	\$211,748	\$94,934		\$43,549	\$51,385
1898.....	193,620	89,123	\$167	39,510	49,780

WESTCHESTER ELECTRIC.				
	Gross.	Net.	Charges.	Balance.
1899.....	\$51,464	\$7,531	\$7,148	surp. \$383
1898.....	38,049	13,759	7,550	6,209

ANNUAL REPORT—For year ending June 30, 1899, was as follows:
Yr. end. June 30. 1899. 1898. 1899. 1898.
Gross earnings \$671,244 \$612,831 Total net inc. \$225,176 \$224,867
Net..... 224,609 224,199 Int., taxes, etc. 154,335 144,709
Other income... 567 668 Balance, surp.. 70,841 80,158

YEAR ENDING JUNE 30, 1899.					
	Gross.	Net.	Total income.	Int., rentals and taxes.	Surplus.
Union Railway....	\$671,244	\$224,609	\$225,176	\$154,335	\$70,841
Westchester Elect.	133,254	14,341	14,341	28,674	df. 14,333
South. Boulevard..	44,836	13,637	13,637	16,010	def. 2,373
	\$849,334	\$252,587	\$253,154	\$199,019	\$54,135

INDEX—V. 66, p. 135, 343, 1142; V. 67, p. 635, 905, 951, 1209; V. 69, p. 441.

(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, gold (\$1,000 each).....	1898	5g M&S	300,000	Mar. 1, 1928
Knickerbocker Trust Co., N. Y., trustee.				

LATEST EARNINGS—Three months to Sept. 30:					
3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1899.....	\$19,676	\$9,681	\$9	\$4,272	\$5,418
1898.....	11,900	3,252		443	2,809

—V. 67, p. 75, 435; V. 68, p. 674.

(4) 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	1896	5 A.-O.	1,000,000	Apr. 1, 1946

ROAD—Owns 10 miles of track, main line; second track, ½ mile; sidings, ½ mile; total, 11 miles.

LATEST EARNINGS.—Three months to Sept. 30:					
3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1899.....	\$55,694	\$28,080	\$223	\$15,774	\$12,529
1898.....	47,642	18,072	164	14,032	4,204

ANNUAL REPORT—Fiscal year ends June 30.				
Yr. end. June 30.	1898.	1897.	1898.	
Gross earnings.....	\$115,851	\$104,671	Interest.....	\$35,986
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.

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 Thrd 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. In April, 1899, the Mount Vernon Board of Aldermen granted a fifty-year franchise. Contest in progress with the Union Railway, or "Huckleberry" line, and aid of courts invoked.

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. Hogg, 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—In August, 1899, the Equitable Trust Co. of Chicago purchased the property at receiver's sale, and is now operating it for the bondholders with B. G. Dawes as agent.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000, par \$50.				\$73,000	
N. & Granv. Elec. St. 1st } M. \$120,000, g., \$1,000 {	1892	6 g M-N	120,000	May, 1912	
do 2d M. \$30,000, \$5,000 }	1892	6 A-O	30,000	1898	

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.—V. 64, p. 755; V. 68, p. 1226; V. 69, p. 492.

NEWBURG, N. Y.

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049; AND IN 1870 WAS 17,014.

NEWBURG ELECTRIC RY. CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry., and on July 2, 1897, absorbed Newburg & Orange Lake and Walden & Orange Lake railroads.

STOCK & BONDS—	Date.	Interest.	Outs'd'ng.	Maturity.
Stock \$150,000, par \$100.....			\$150,000	
1st M. (\$250,000) g., (\$500) } Not subject to call.....	1894	6g. M-N	250,000	May 1, 1944
Walden & O. L. 1st Mort. g. } guar. p. & i.....	1895	6g. J-D	100,000	June 1, 1945
Newb. & Orange Lake 1st } M., g., \$500, int. only } guar.....	1894	6g. J-J	75,000	July 1, 1944
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—Three months to Sept. 30:					
	Gross.	Net.	Other Income.	Int., tax, &c.	Surplus.
1899.....	\$32,813	\$19,083	\$158	\$9,729	\$9,512
1898.....	31,652	18,987	167	8,967	10,187

YEARLY EARNINGS—For the years ending June 30:					
	Gross.	Net.	Oth. Inc.	Int., tax, &c.	Bal., sur.
1898-9.....	\$86,334	\$36,874	\$632	\$36,610	\$896
1897-8.....	83,255	34,041	622	36,599	def. 1,936
1896-7.....	83,173	33,468	497	32,718	1,248

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. In May, 1899, the new company assumed control. Old securities were:

OLD SECURITIES—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100).....			\$80,000	
1st mortgage, gold.....	1897	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.	
Gross earnings.....	\$59,892	\$60,897	Int., taxes, etc.	\$16,480
Net.....	4,964	19,085	Surp. for year df.	11,516
			Tot. sur. Sep. 30. d.	15,913
				df. 3,913

OFFICERS—Superintendent, C. F. Dennis.—V. 67, p. 690; V. 68, p. 619, 672.

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 1899 at 40,000.

In July, 1899, it was announced that the company had (through Messrs. Alex. Brown & Son, of Baltimore, who are largely interested in the Newport News & Old Point Railway) acquired the Peninsular Electric Light & Power Co. and also the Peninsula Railway, a projected opposition line.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com., \$1,000,000, } par \$100.....			\$1,000,000	
Stock, pref., \$400,000, } p. c. cum., par \$100....		5	400,000	July 5, '99, 2½%
1st M., \$900,000, gold, } (\$1,000 each).....	1893	5 g M-N	900,000	Nov. 1, 1938
		Int. at Alex. Brown & Sons, Baltimore, Md.		

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, \$59,439; 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 22¼ miles of trolley road, having constructed 5 miles of additional track in 1899, the greater part being laid with 92-pound girder rail. A new power plant of 2,000 h. p. capacity for supplying light and power and furnishing current for the railway is now under construction. It also contains a large ice plant.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice Pres., L. P. Stearns, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055.

PENINSULAR RY.—Work on this line is now near completion, as only 2½ miles of the 6 miles of track contemplated are yet to be finished. Messrs. Alexander Brown & Son of Baltimore have acquired possession in the interest of the Newport News & Old Point Railway & Electric Co. and although it will be operated as an independent company, it will be directly controlled by the Newport News & O. P. Ry. & E. Co.

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 operations March 28, 1896. Mortgage, \$75,000 of 5 p. e. gold \$500 e* 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 \$258,000 to fund floating debt incurred for construction and improvements. In Aug. company received permission to increase amount to \$290,000, \$30,000 to be used for extension and \$2,000 for equipment.

DIVIDEND—Dividend of 2 per cent payable June 30, 1899.

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. Clafin; 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. e.; in 1896, 8 p. e.; in 1897, 8 p. e.; in 1898, 8 p. e.; in 1899, Jan., 2 p. e.; in Apr., 2 p. e.; in July, 2 p. e.; Oct., 2 p. e.

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, Geo. W. Morse; Treasurer, Charles W. 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				
Real estate mortgage	.....	.....	20,000	.....

Dividends—In Jan., 1898, paid 1¼ p. e.; in Apr., 1¼ p. e.; in July, 1¼ p. e.; in Oct., 1¼ p. e.; in 1899, Jan., 1¼ p. e.; in Apr., 1¼ p. e. July dividend passed; October dividend passed.

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—Operates 5 miles of track. 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.

Dividends—In Oct., 1898, paid 1 p. e. (Q-J); in 1899, Jan. 2, 1 p. e.; in April, 1 p. e., in July, 1 p. e.; Oct. 2, 1¼ p. e.

EARNINGS—In 1897-98 rental paid was \$4,655.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock authorized, \$115,000 (par \$100); issued, \$115,000. 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. e.; July, 1½ p. e.; Oct. 4 p. e., of which 2 extra; in 1899, Jan., 2 p. e.; in April, 2 p. e.; July, 2 p. e.; Oct., 2 p. e.

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 e* 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 10¼ months ending June 30, 1897, gross, \$6,602. President, L. A. Rumsey; Secretary, Karl Evans; Treasurer, George R. Teller—all of Buffalo.

NIAGARA GORGE RR. ELECTRIC.

ORGANIZATION—Incorporated in New York State June 3, 1899, as successor to the Niagara Falls & Lewiston, sold at foreclosure May 23, 1899. The road extends from Onondaga Street, Lewiston, along the bank of the Niagara River to the city of Niagara Falls. The line was formally opened July 1, 1899. The company also controls the franchises of the Niagara Falls Tower Co., the Battery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Elevator Co., all of which were owned by the former Niagara Falls & Lewiston. An agreement has been made with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge Road to run over that company's lines across the arch and Suspension Bridges to Tabor Rock and Dufferin's Island.

STOCK AND BONDS—The Niagara Falls & Lewiston when sold at foreclosure was sold subject to the \$1,000,000 mortgage of the latter. Capital stock, \$1,000,000. First mortgage (Niagara Falls & Lewiston) \$1,000,000 of 5 per cent gold bonds e* (\$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, Francis V. Greene; Vice-President, Herbert P. Bissell; Treas., Bert. L. Jones; Secretary, Herbert H. Hewett.—V. 68, p. 332, 1077, 1133.

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 & Son of Baltimore. A double-track electric line is contemplated from Sewells Point, on Hampton Roads, across Tanners Creek, and thence easterly to the Monticello Hotel in the city of Norfolk, etc., 8 miles. Road to be completed by January 1, 1900. A hotel at Sewell's Point is also to be erected. The \$500,000 bonds are outstanding as collateral for a loan.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100), \$500,000	.....	.....	\$500,000	.....
Mort., gold, \$500,000 e* } 1899	5 g.	M&S	500,000	Mar. 1, 1929
(\$1,000) Maryland Tr. Co. } Int. at Alex. Brown & Sons, Baltimore.				

OFFICERS—President, D. Lowenburg; Vice-President, H. L. Lowenburg; Treasurer, Caldwell Hardy; Secretary, Wallington Hardy.

NORFOLK STREET RR.—(See Map p. 62.)

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, and in 1899 at from 60,000 to 65,000, including contiguous suburban sections.

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 have been made—see V. 65, p. 1024. A new mortgage was issued for the retirement of the old bonds and for improvements. In March, 1898, the Norfolk & Ocean View was purchased in its interest at foreclosure sale. V. 66, p. 617. The Virginia Electrical Railway & Development Co. has also been acquired by the same parties.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000	.....	.....	\$1,000,000	.....
Norfolk City 1st M., gold, } 1888	6g. J-J		125,000	Jan. 1, 1913
\$1,000				
Norfolk Street cons. mort., } 1898	5g. J-J		915,000	Jan. 1, 1944
\$1,000,000, g. (\$1,000)e. } Int. at Mer. Tr. & Dep. Co., Balt., trustee.				

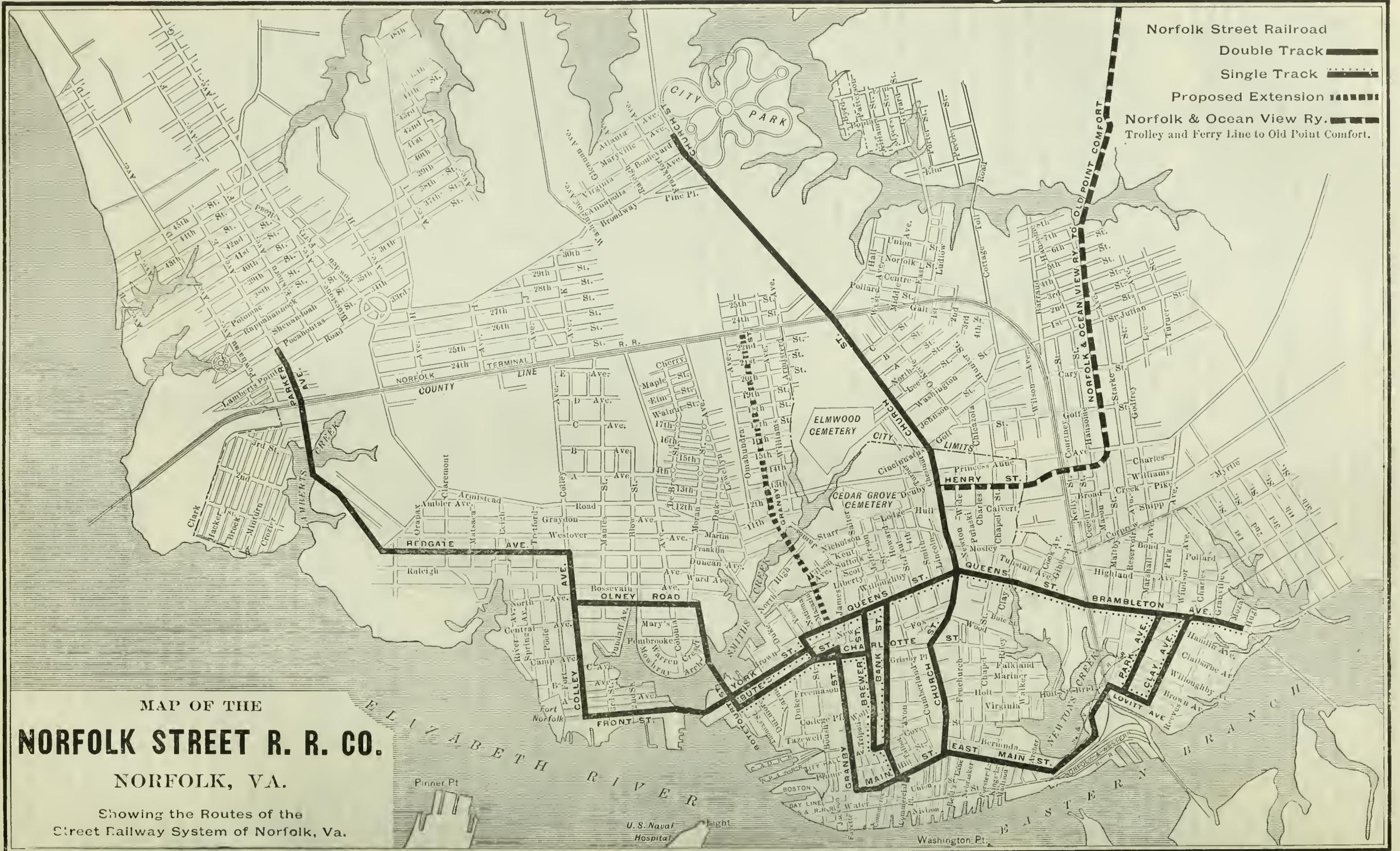
ROAD—Owns 22 miles of track in City of Norfolk, Va., and extending to Lambert's Point, 2 miles from city. Rails 60 lb. T and 80 lb. girder.

EARNINGS—Gross, Jan. 1 to July 31, \$109,931. For 12 months ending Dec. 31, 1898, gross, \$176,685; net, \$88,347. In 1897 gross, \$146,818; net, \$70,096.

OFFICERS—(Jan., 1899), President, R. L. Williams, Richmond, Va.; Vice-Prest., Frank O. Briggs, Trenton, N. J.; Treasurer, W. H. Doyle, Norfolk; Secretary and Asst. Treas., 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 and J. W. Perry. **INDEX**—V. 62, p. 186; V. 65, p. 1024; V. 66, p. 617; V. 68, p. 1183.

(1) NORFOLK & OCEAN VIEW RAILWAY—(See Map, p. 62.)

A trolley and steam road. **ORGANIZATION**—A reorganization in April, 1898, of the Norfolk & Ocean View Railroad, foreclosed and purchased in the interest of the Norfolk Street RR.—V. 66, p. 617. Road 9 miles long; 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. The Norfolk Willoughby Spit & Old



Point RR., formerly under lease, has recently been purchased and is now part of the New York & Ocean View. 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.; Vice-Pres., Frank O. Briggs, Trenton, N. J.; Secy. and Treas., W. H. Doyle, Norfolk; Asst. Treas., H. C. Whitehead of Norfolk.

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; V. 68, p. 1026.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—Trolley.
ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from \$250,000 to \$1,000,000.

In May 1899, local men came into control.
STOCK & BONDS—
Stock, \$1,000,000 (\$50)..... 1895 5 g. F-A \$500,000 Nov., 1945
1st mort., \$500,000, gold } Int. at West End Tr. & S. D. Co., Phil., trustee.
(\$1,000)..... c }
Income mort., \$100,000, } 1899 5 ann. 100,000 Aug. 1, 1949
(\$500)..... } West End Title & S. Dep. Co., Phila., trustee.
Of the \$500,000 1st mortgage dated 1895, \$100,000 has been retired and destroyed, \$75,000 has been reserved to take up like amount of the Norristown Passenger Ry. bonds, \$80,000 to retire the Citizens' Passenger Ry. bonds, \$9,000 for other outstanding bonds and \$36,000 are for improvements.

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	.....	\$40,000 f.p. 3% Mar. '99	
1st mort., gold, \$80,000, } guaranteed..... }	5 g.	F-A	80,000	Feb. 1, 1925
			Subject to call at 105	Feb. 1, 1905
Conshocken Ry. stock....	5 1/2	.....	145,000	
1st mortgage, guaran'd } principal and interest.. }	5 1/2	5 g. J-J	100,000	July 1, 1924
			Subject to call at 105	July 1, 1904
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—10 months, } 1899.....Gross, \$59,246
Jan. 1 to Oct. 31. } 1898.....Gross, 54,237
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; V. 69, p. 334.

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.
ORGANIZATION—Chartered April 7, 1886.

STOCK & BONDS, ETC.—
Stock, par \$100..... 1897 } 5 J&J \$100,000 July 1, 1917
1st Mortgage..... } New England Trust Co., trustee.
Unfunded debt Sept. 30, '98. 34,331

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—
Stock, \$380,000, par \$100. 1897 } 6 Q.—J. \$380,000 See text
Coupon notes..... }
Bonds auth., \$200,000..... } 1897 4 Q.—F. 150,000 Apr. 28, 1907
Loans and bills payable Oct. 1, '98 50,000

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.; July, 1 1/2 p. c.; Oct., 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—12 mos., } 1898-9. Gross, \$152,528; net, *\$10,370
Oct. 1 to Sept. 30. } 1897-8. Gross, 135,566; net, *\$3,401
* After deducting taxes.

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.

ORGANIZATION—Chartered Feb. 26, 1873.
STOCK, BONDS, ETC.—
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
Loans and bills payable Oct. 1, 1898 56,000

Interest at Springfield S. D. & Trust Co., Springfield, Mass.
Dividends—In year 1893-94 distributed \$12,000; in 1895, 10 p. c.; 1896, 10 p. c.; Jan., 1897, 5 p. c.; July, 4 p. c. in 1898, Jan., 4 p. c. July, 4 p. c.; in 1899, Jan., 4, July, 4

ROAD—Owns 17.125 miles of main track and 1.431 mile sidings, etc. In August, 1899, extensions were proposed.

ANNUAL REPORT—For years ending Sept. 30 earnings have been: In 1899 gross, \$103,084.

	1898.	1897.	1898.	1897.
Gross.....	\$92,326	\$95,086	Bal. for div'nds..	\$25,074
Net.....	34,694	32,287	Dividends.....	24,000
Int'st, taxes, etc.	9,620	7,976	Bal. for year...sur.	1,074 def. 2,689

OFFICERS—President, John Ohmsted; Secretary, H. P. Field; Vice-President and Treas'r, N. D. Winter; Superintendent, Edwin C. Clark.

NORTON, MASS.

POPULATION IN 1890 WAS 1,785; IN 1880 WAS 1,732; IN 1870 WAS 1,821.

NORTON & TAUNTON ELECTRIC STREET RAILWAY—Trolley.

This is a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and the Mansfield & Eastern. Bonds to amount of \$300,000 to \$400,000 are proposed

OFFICERS—President, George Swazey; Vice-President, David Harding; Gen. Manager, Douglas A. Brooks.—V. 69, p. 334.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956; AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—This road has been acquired by the Connecticut Lighting & Power Co, See statement of the latter under Waterbury.

NORWALK TRAMWAY—
ORGANIZATION—Incorporated May 6, 1889. Charter perpetual.

STOCK & BONDS—
Stock (\$100) \$850,000.. See below. \$287,000
1st mort., \$20,000 p. m. } 1893 5 g. M-S 399,000 Sept. 1, 1923
gold, \$1,000. c* } Interest at Atlantic Tr. Co., trustee, N. Y. City.
Subject to call at 104 after Sept. 1, 1898.

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to \$20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment.

Dividends—From July, 1893, to July, 1895, dividends of 2 per cent yearly paid J. & J., none since.

ROAD—Owns and operates from Broad River through City of Norwalk to South Norwalk and Westport, and also to the excursion grounds at Roton Point on L. I. Sound, to Gregory's Point, to Five Mile River, Darien, Noroton and Stamford, a total trackage, with sidings, of 20 miles. Road laid with 48 and 56 and 70 lb. T rails. Extensions from Norwalk to New Canaan to be built in 1899.

EARNINGS—For fiscal year ending June 30, 1899, gross, \$69,316; net, \$25,623; interest, \$19,706; taxes, \$3,697. For the year ending Sept. 30, 1898, gross, \$68,372; net, \$24,578; interest, \$19,343; taxes, \$3,697; rentals, \$518; balance, surplus for year, \$1,020. In 1896-97, gross, \$60,670; net, \$20,802; interest, \$16,525.

OFFICERS—Prest., T. M. Waller; Vice-Prest. and Gen'l Manager, K. W. Mansfield; Secy and Treas. G. N. McKibbin.

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- } J-J \$250,000 See text
thorized—\$100.... } Dividends at Am. Loan & Trust Co., Boston.
1st mort., \$350,000, } 12: 1893 5g. A-O \$265,000 Oct. 1, 1923.
gold, \$1,000. } Interest at Am. Loan & Trust Boston.
June 30, 1899, bills payable, \$17,000.

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.; July, 1 p. c.

ROAD—Owns 12.46 miles of track, of which .55 miles sidings.

LATEST EARNINGS—Twelve months to June 30, 1899, gross, \$77,645; net, \$24,671; taxes, \$4,725; interest, (9); dividend (2 p. c.) \$5,000

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—August 1, 1899, President, B. P. Learned; Secretary & Superintendent, W. L. Adams, Norwich; Treasurer, S. Reed Anthony, Boston, Mass.

NORWOOD, MASS.

POPULATION IN 1895 WAS 4,574; IN 1890 WAS 3,733; IN 1880 WAS 2,345.

NORFOLK SOUTHERN STREET RAILWAY—An electric road.

ORGANIZATION—Incorporated under Massachusetts laws. Comprises 19 miles of track, of which 9 miles opened in April, 1899, and the rest of the line in June, 1899.

STOCK & BONDS—	Date	Rate	Outstanding.	Maturity.
Stock			\$200,000	
1st M., s. f., gold, c*	1899	5 g M&N	125,000	May 1, 1919

The bonds were floated by Jose, Parker & Co., of Boston. Sinking fund is expected to retire the bonds at maturity. They cannot be called, but may be purchased at 105 and interest.

ROAD—Owns 19 miles of track, connecting Norwood, Mass., and Mansfield, Mass., with two small branches. Owns 8 cars.

OFFICERS—President, Rufus H. Sawyer, 41 Federal Street, Boston, Mass.

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. Comprises practically all the street railways doing business in Oakland, Alameda, Berkeley and County of Alameda. Assessment of \$1 00 per share was called for payment April 24, 1899.—V. 68, p. 673.

STOCK & BONDS—	Mts.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000 (par \$50)				\$3,985,900	
Central Ave. Ry. 1st M., g., \$1,000, sink. f. e.*	5 1/4	1892	6 g M-N	\$120,000	1922
					Interest is payable at California Tr. Co., Trustee, San Francisco, Cal.
Oak. Consol. St. Ry. 1st M.		1894	6 g. F-A	\$361,000	Aug. 1, 1911
\$500,000 g., \$1,000					Trustee, California Safe Dep. & Trust Co.
Al. Oak. & P. 1st M.				\$287,000	
1st Cons. Mort. \$1,400,000 g., s. f., not subj. to call c		1898	6 g J-J	\$1,400,000	July 7, 1918
					Deposit & Trust Co., trustee.

With the consolidated mortgage of \$1,400,000 all the underlying bonds will be retired. Messrs. E. H. Rollins & Sons, of Boston, have been offering consols for sale.

ROAD—In Sept., 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, 1026.

OAKLAND RAILROAD—A trolley road.

ROAD—Formerly cable road, but now all changed to electric. Charter 50 years from Jan. 27, 1888. Gauge, 4 ft. 8 1/2 inches. Operates 19 1/2 miles of track. Girder rail, 60, 70 and 72 lbs. Cars, 32. Stock authorized, \$2,500,000; bonds, \$125,000. Pres., Treas. and Purch. Agt., F. S. Douty, 4 Montgomery Street, San Francisco; Vice-Pres., H. E. Huntington; Sec., J. R. Folsom, Supt., M. M. Martin.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894.	STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
	Stock (\$1,000,000 auth.)			9,000 shares.	
	—\$100			\$22,62 1/2 pd. in.	
	Oak. San Leandro & Hay.	1892	6 g M-S	\$250,000	Mar. 1, 1922
	Ry. 1st M. gold \$1000 ea.				Interest is payable by check.
	23d Ave. Ry. 1st mort., gold, \$1,000 each	1893	6 g M-S 15	\$250,000	Mar. 1, 1923
					Interest is payable by check.

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.

DIVIDENDS.—Dividends were resumed in 1899, and 20 cents per share paid monthly from August 15 to Nov. 15.

ROAD—In Feb., 1899, was said to operate 25 miles of track, all but 1 1/2 miles being electric.

OFFICERS—President, H. W. Meeck; Vice-President, Wm. J. Landers; Secretary, S. B. McLenegan; Treasurer, C. E. Palmer, all of Oakland.

OGDENSBURG, N. Y.

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

OGDENSBURG STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$150,000 (\$100)			\$150,000	
1st mort. (\$500, &c.)	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 14 miles of track laid with 52 and 48 lb. T rails. EARNINGS—From Jan. 1 to Oct. 31, 10 months, gross \$19,171 in 1899, \$17,077 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 and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley.

OLEAN, N. Y.

POPULATION 1890 WAS 7,358; IN 1880 WAS 3,036; AND IN 1870 WAS 1,327.

OLEAN STREET RY.—A horse and trolley road.

ORGANIZATION—Chartered March 1, 1880. In July, 1897, was authorized to increase stock from \$16,000 to \$300,000, and to issue \$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.	STk \$300,000, par \$100.	\$299,500	EARNINGS—	1896-7.	1895-6.
1st m. 6s, J&J, May 1, '23.	\$79,000		Gross earnings	\$26,122	\$27,789
Consol. M. \$300,000			Net	6,738	9,025
gold 5s, J-D, 1927..	\$200,000		Interest & taxes.	6,433	6,026
ROAD—Owns 5.54 miles of single track and .82 of sidings.			Balance, surplus.	305	2,999
			Total surplus....	22,664	22,359

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 17 1/2 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 1 1/2 miles of track. President, R. W. Patrick.

EAST OMAHA STREET RY.—A trolley road.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but ultimately to be extended to Council Bluffs.

STOCK & DEBT—Authorized capital \$1,000,000, par \$100; issued and outstanding, full paid, \$86,750. No bonds. Unfunded indebtedness Aug. 1, 1899, \$12,000. Dividend 6 p. c. January, 1894; none since.

ROAD—Operates 5 1/4 miles of single track on 3 1/2 miles of street. Gauge 4 feet 8 1/2 inches. Rails 40 lb. T and 45 lb. girder.

OFFICERS—President, Dudle Smith; Vice-President, V. O. Strickler; Treasurer, H. W. Yates; Secretary, John R. Webster; Gen. Manager, Alfred B. De Long.

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	5 g. 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—Was granted a new charter for 50 years from Oct. 1, 1897. In August, 1899, Judge Thornell, in the District Court, ruled that this ordinance extending the old franchise, which otherwise would expire in 1912, was void.—V. 69, p. 492.

Refunding.—Sinking fund payments are in default. Floating debt is \$70,000. Negotiations are pending for refunding bonds at lower rate of interest.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$1,500,000	
1st mort. (see below)	1888.	6 g J-J	400,000	Jan. 1, 1908
gold, \$1,000, sinking fund, \$500,000... c*				Subject to call at 110 in 1899.
				Int. at Mercantile Trust Co. (trustee), N. Y. City.
Bonds guaranteed—				
Council Bluffs St. Ry.	1889.	5 g J-J	\$250,000	July 1, 1909
1st M. \$250,000 gold				Subject to call at 106 in 1899.
\$1,000 guar. p. & i. (end.) sinking fund c*				Interest at Mercantile Trust Co., trustee, New 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; V. 69, p. 492.

ORANGE, N. J.

POPULATION IN 1898 WAS (ESTIMATED) 25,000;
1890 WAS 18,844; IN 1880 WAS 13,207;
AND IN 1870 WAS 9,343.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Elmerman, 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. Gross earnings April 9 to Dec. 31, 1898, \$11,911; net, \$9.3. President, Frank Brewer, Orange Valley, N. J.; Secretary, 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, 1899, \$25,000; bonds have been authorized, but none issued to date mentioned; other debts \$32,000; cost of equipment and appurtenance, owned, \$31,786. For year 1898, gross, \$15,065; net, \$2,696. Pres., Edward D. Page; 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, 1899, about \$59,538. Cost of road and equipment to Jan. 1, 1899, \$184,538. Sec. and Treas., Wm. M. Haines. General 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'd'g.	Maturity.
Stock, \$1,000,000.....	.....	.....	\$50,000	.....
Or. & Bl Crosstown Ry. 1st M., assumed.....	.....	.....	60,000	.....
Sub. Trac. Consol. M., guar. anteed loan, assumed....	1-93	5 J-D	150,000	1923
New mort., \$1,000,000....	1898	5 J-D	(?)	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.	1898.	1897.	Expenditures.	1898.	1897.
From pas'ng'rs	\$62,249	\$60,091	Repairs.....	\$52,158	\$11,624
Other sources.	588		Sup'ten. & man.		49,878

OFFICERS—President, Charles A. Sterling; Vice-President, William Scheerer—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. Is building a 14-mile line to Neenah. Population of Oshkosh and South Oshkosh in 1897 was given as 32,000. In August, 1899, made a mortgage for \$500,000 to the Royal Trust Co. of Chicago, as trustee.

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

President, George J. Kobusch; Secretary, J. K. Tillotson; Treasurer, Otto U. Von Shrader.—V. 64, p. 799; V. 69, p. 333.

OSWEGO, N. Y.

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117;
AND IN 1870 WAS 20,910.

OSWEGO TRACTION.—Trolley.

Incorporated at Albany June, 1899, as successor to the Oswego Street Railway and the Lake Ontario & Riverside, sold at foreclosure April 10, 1899, according to plan in V. 65, p. 278.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, \$200,000.....	.....	.....	\$200,000	.....
Pref. \$100,000, non-cum....	.....	4	100,000	.....
1st mtge., \$100,000, gold....	1899	5g.	95,000	1929
2d mtge., \$200,000.....	1899	3	\$200,000	.....

ROAD—11½ miles of track.
EARNINGS—Year ending June 30, 1898 (before re-organization), gross, \$22,965; def. from operation, \$1,944, 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. 69, p. 474, 772.

OFFICERS—President, S. M. Coon; Vice-Pres., Charles A. Tanner; Treas., James P. Doyle.

OTTAWA, ILL.

POPULATION IN 1899 (LOCAL ESTIMATE) 17,000; IN 1890, 9,985;
IN 1880, 7,834.

OTTAWA RAILWAY LIGHT & POWER CO.—A trolley.

ORGANIZATION.—Organized in March, 1899, under the laws of Illinois, and in July, 1899, purchased the Ottawa Street Railway (pre-

viously sold at foreclosure) and the Thomas Electric Light & Power Co. The latter has been in successful operation since 1884, and has a complete modern plant located in the centre of the city. Water power is used in generating electricity.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, \$150,000.....	.....	.....	150,000	.....
1st M., s. f., g, \$150,000, \$100 and \$500.....	1899	5g. A&O	150,000	Apr. 1, 1929

Sinking fund of \$2,000 a year is provided, to be invested in the bonds if they can be purchased at 105 or less.

EARNINGS—For year ending May 31, 1899, gross earnings of railway and electric companies combined were \$36,598. For calendar year 1899 gross is estimated at \$37,745 and net at \$17,278, as against which the requirements for interest and sinking funds would be \$9,500.

ROAD AND PLANT—Operates about 8 miles of line, covering the principal streets of Ottawa, and also runs out of the city to Ellis Park, a pleasure resort on the Illinois River. Equipment, 10 motor and 7 trail cars. Has a complete steam and electric plant for generating power.

OFFICERS—President, F. S. Donnell, 60 State St., Boston; Secretary, M. F. Skinner; Treas. and Man., Louis W. Hess, Ottawa, Ill.

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 28, 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 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par \$50).....	8½	1888	6 J-J	\$50,000 f. p.	1908
1st M., \$500 each.....	8½	1894	6 J-J	25,000	Jan. 1, 1912

2d \$100,000 (\$500), cur., not subject to call..... Interest at Louisville Banking Company. Interest at Louisville Trust Company.

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 1893 (ESTIMATED) 23,000.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1893 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	6g. J-J	400,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee.

Sinking fund July 1, 1903, 3 p. e. annually of amount outstanding.

Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track.

EARNINGS—Estimated gross earnings for 1899, \$91,000.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy; Manager, Geo. C. Wallace.—V. 67, p. 127, 493.

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 Nov., 1899, work in progress, commencing at Conneaut Harbor to City of Conneaut and westward; in operation, 7 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100), \$100,000.....	.....	.....	.....	.....
auth.....	.....	.....	.....	.....
1st mort. \$81,000 gold.....	1899	5 J&D	\$54,000	June 1, 1919

\$500 each. s. f..... Sav. & Trust Co., Cleveland, Trustee.

ROAD—Owns 7 miles of road; total length of projected road, 44 miles.

OFFICERS—President and Purch. Agt., Thomas Fricke; Vice-Pres. W. F. Stanley; Secy., E. L. Hills; Treas., B. W. Baldwin. Office at Ashtabula.

PASSAIC, N. J.

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRACTION—For statement of this road see North Jersey Street Railway, under Jersey City.

PATERSON, N. J.

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

The Paterson Railway, the Paterson Central Electric, the White Line Traction, etc., etc., have all been absorbed by the Jersey City Hoboken & Paterson. See statement of the latter under Hoboken.

PEEKSKILL.

POPULATION IN 1890 WAS 9,676; AND IN 1880 WAS 6,893.

PEEKSKILL TRACTION CO.—To be a trolley road. On Oct. 16, 1899, Frank Frye was appointed receiver, as the result of judgment obtained against the company. V. 69, p. 852.

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 Yerktown. About 6 miles built in 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 Larrsch of New York City. President, Frank Frye, Peekskill. V. 69, p. 852.

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, 8¾ 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.
St'k \$750,000 (par, \$100)	\$750,000	.....
1st M., \$750,000, gold, } (\$1,000).....c* }	1895	5 g. A & O	500,000	Apr. 1, 1915

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 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. Sieberling.

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. Stockholders are to vote Dec. 28, 1899, on making a new mortgage of \$700,000, of which \$600,000 to be issued for the completing and operating the railway; the remaining \$100,000 to be issued from time to time for improvements and additions.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (par \$100)	.....	.....	\$300,000	.....
1st M., \$600,000, gold.....c* }	1892	5 g. J-J	500,000	1928

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 October 1, 1899.

OFFICERS—President, T. J. Miller, Peoria; Vice-President, W. H. Trumbull, Salem, Mass.; Treasurer, P. L. Saltonstall, Boston; General Manager, L. E. Myers, Chicago; Traffic Manager, C. W. Clark of 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.

AMERICAN RAILWAYS COMPANY.

ORGANIZATION—Incorporated at Trenton, N. J., in April, 1899. Is empowered to build, lease, purchase and operate street railways. Charter also gives them like privileges with lighting plants. Is understood to be controlled by the interests that predominate in the management of the Electric Company of America and the United Gas Improvement Company, a sketch of whose affairs will be found in our INVESTORS' SUPPLEMENT. Purpose is to enter the electric railway field rather than the electric lighting and power business. In June, 1899, purchased the Bridgeton & Millville Traction Co. and also the Bridgeton Electric Co., the latter having \$25,000 stock and \$25,000 bonds; also owns all the stock of the Springfield (O.) Railway; also the Springfield Light & Power Co., Springfield, Ohio; likewise stock of People's Street Railway of Dayton, Ohio, and the Joliet Railroad; also \$500,000 of the stock of the Chicago Union Traction. Is reported to be negotiating for other properties in various parts of the country.

STOCK—In October, 1899, the directors voted to increase outstanding capital stock to the full issue, viz., \$23,000,000. The additional stock, like that previously outstanding, to be issued at \$5 per share, paid in.

	Date.	Rate.	Outstanding.	Dividends.
Stock, auth. \$25,000,000, }	\$25,000,000	.....
shares \$50..... }	\$5 per sh., }	.....
			paid in.	

OFFICERS—President, A. A. McLeod; Vice-President and Treasurer, W. F. Harrity; Secretary and Assistant Treasurer, C. L. S. Tingley; Counsel, Silas W. Pettit; General Manager, H. J. Crowley. General offices, Real Estate Building, Broad and Chestnut sts., Philadelphia.—V. 68, p. 770, 821, 1223; V. 69, p. 439, 743, 794, 905.

(1) **BRIDGETON & MILLVILLE TRACTION.**—Trolley.

Owned by the American Railways Co.

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 Fairten, 3¼ m.; Bridgeton local, 4¾ m.; total, 18 miles. Extension, Fairten 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, Jeremiah J. Sullivan; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley.—V. 64, p. 331, 567, 887; V. 68, p. 1179, 1223; V. 69, p. 439.

(2) **PEOPLES STREET RAILWAY.**—A trolley road.

Acquired in 1899 by the American Railways Co.

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 }	.....	.....	.....	.....
Jan. 1, 1902..... }	.....	.....	.....	.....

OFFICERS—President, John A. McMahon; Vice-President, H. J. Crowley; Secy. and Treas., C. L. S. Tingley.—V. 62, p. 1140; V. 69, p. 744.

(3) **JOLIET RAILROAD.**—Trolley.

ORGANIZATION—Incorporated in March, 1898, as successor, by purchase in April, 1898, to Joliet Ry. (successor to Joliet Street Ry., sold in June, 1896), to which additional franchises were granted in January, 1898. Population in 1897 (local census), 35,000. Extension to Chicago contemplated.

In Oct., 1899, a majority of the stock was acquired by the American Railways Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000.....	.....	.....	\$600,000	.....
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)..... }	.....	.....	.....	.....

Of the loan of 1898, \$75,000 will be used to take up bonds due 1904.

ROAD—Operates 21 miles of track.

EARNINGS—For year ending April 30, 1899, gross earnings were \$101,000.

OFFICERS—President, G. F. Duncan; Vice-Prest, J. E. Burnham; Treasurer, H. P. Cox; Superintendent, F. E. Fisher.—V. 66, p. 954; V. 67, p. 73; V. 69, p. 794, 905.

(4) **SPRINGFIELD (OHIO) RAILWAY.**—Trolley.

Practically all the stock has been acquired by the American Railways Company.

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

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 26½ miles of track.

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, Oscar T. Martin; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley; Genl. Mgr., S. L. Nelson.—V. 69, p. 439.

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.	Outstand'g.	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	5	100,000	

Dividends—First dividend paid Dec. 1, 1897, 2 per cent. None since to November, 1899.

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, \$40,510, int., \$25,000; surp., \$15,000. In 1896-7, gross, \$122,552; net, \$72,652.

OFFICERS—President, Charles A. Porter; Sec. and Treas., Ellsworth H. Hults; Bullitt Building, Philadelphia.—V. 65, p. 620.

PHILADELPHIA & WEST CHESTER TRACTION—A trolley road.

ORGANIZATION—Chartered in 1895. This company, in Oct., 1898, absorbed the Delaware County Passenger Railroad and the Philadelphia Castle Rock & West Chester Passenger Railway Co., and line to West Chester had been completed in Dec., 1898.—V. 60, p. 837. Stockholders voted Sept. 5 to increase stock from \$400,000 to \$1,000,000 for the purpose of extending line to Downingtown.—V. 69, p. 132.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50 (\$1,000,000).....			\$411,801	
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 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 999 years from 1895. President, A Merritt Taylor, 700 West End Building, Philadelphia; Secretary and Treasurer, C. Russell Hinchman, office, 902 Provident Building, Philadelphia.—V. 60, p. 837; V. 67, p. 30, 1309; V. 69, p. 132.

(1) **PHILADELPHIA & BRISTOL PASSENGER RAILWAY**—

ORGANIZATION—Chartered January 3, 1896. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock \$250,000 (par \$50)..... \$250,000 1st M., \$250,000 g. (\$1,000).c* 1896 5 g. J-D 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. When complete will connect with Holmesburg Tacony & Frankford Electric Ry., and form 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.-Pres., Edgar A. Tennis; Sec. & Treas., Frank G. Edwards.—V. 63, p. 230; V. 69, p. 1013.

RAILWAYS COMPANY GENERAL—

ORGANIZATION.—Incorporated at Trenton, N. J., in August, 1899, and is empowered to build, lease, sell, purchase and operate street railways, electric light, gas, illuminating plants and water works, and also to acquire or dispose of the securities of the same. In October, 1899, purchased the Montoursville Passenger Ry. of 5 miles, the Milton Lewisburg & Watsonstown Electric Ry. of 13 miles (each embracing an electric light plant), and the Philadelphia & Bristol Passenger Ry. (V. 69, p. 907-1 (13)). In November, 1899, was reported to be negotiating to acquire other properties in various parts of the country. Stock, authorized \$10,000,000, shares \$5; issued \$1,500,000 (viz. 300,000) shares. Admitted in September to the unlisted department of the Philadelphia Stock Exchange.

DIRECTORS.—L. N. Downs, President; George J. Kobusch, W. W. Gibbs, Dr. J. H. W. Chestnut, S. B. Vrooman, Edwin S. Cramp, John Blair MacAfee, and George S. Graham. Main office: Harrison Building, 15th and Chestnut streets, Philadelphia.—V. 69, p. 591, 907, 1013.

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. Construction under way.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	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.

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 998 years and 3 months from July 1, 1896. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 6, p. 663. Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V. 61, p. 152, 197, 283, 663.

STOCK & BONDS—	Date.	Int. or Dividends.	Out-standing.	Maturity or last dividend.
Stock, \$30,000,000, } par \$50.....			599,947 shares. \$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 was called 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.

ROAD—On June 30, 1899, operated 331 miles of road, 440 miles of track.

ANNUAL REPORT—Fiscal year ends June 30. Annual report for 1898-99 was given in V. 69, p. 643. Statement for 1897-98, including Hestonville earnings since Jan. 1, 1898, with balance sheet, was in V. 67, p. 734.

	1898-99.	1897-98.	1896-97.
No. passengers carried....	259,527,663	238,930,353	228,102,758
Gross earnings.....	\$11,793,858	\$10,860,542	\$10,381,015
Operating expenses.....	4,793,366	4,456,375	4,949,850
Net earnings.....	\$7,000,492	\$6,404,167	\$5,431,164
Other income, interest, etc.	242,408	110,895	99,630
Total net income.....	\$7,242,900	\$6,515,062	\$5,530,795
Taxes and licenses.....	991,101	894,737	913,389
Fixed charges.....	5,631,726	5,595,704	5,469,340

Surplus..... \$617,073 \$24,620 def. \$851,934

Operating expenses, including licenses and taxes, were 49.03 per cent of gross income in 1898-99, contrasting with 49.27 per cent in 1897-98.

During 1898-99 \$3,154,047 was spent on capital accounts, of which \$595,205 was for construction work (including amount on leased lines), \$2,387,520 for stocks of underlying companies, \$111,655 advanced to leased roads and balance miscellaneous.

OFFICERS—President, John B. Parsons; Vice-President, Geo. D. Widener; Secretary and Treasurer Charles O. Kruger; Assistant-Secretary and Treasurer, Alex. Rennick.

DIRECTORS (Sept., 1899)—George W. Elkins, John B. Parsons, William H. Sheldermine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, James McManes, Jeremiah J. Sullivan, Alfred Smith, Alex. M. Fox and Alex. Balfour.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734; V. 68, p. 332; V. 69, p. 182, 284, 643.

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.	Outs'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	

Interest 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 Millin 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 \$290,000					July 1, 1909
and \$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	.....
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, 1899, operated 120.92 miles of track. Rail 90 lbs.—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

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. } Mtgo. 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'st.	Outstand'g.	Maturity.
Stock	\$50	.....	Q-J	See text.	See text.
Fairm't Pk. & Del. River Pass. Ry. M.r	500	1864	5 J-D	\$67,500	June 1, 1904

Interest is subject to deduction of State tax and is payable at Guarantee Trust & Safe Deposit Co. of Philadelphia, Trustee.

The \$160,000 5 per cent mortgage of the Germantown Pass. Ry. was paid on Oct. 1, 1899.—V. 69, p. 695.

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.—V. 69, p. 695.

(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. } { \$15 pd in. }	See text. 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 \$43 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 l.p.	See text.
Fairmount Pass Ry. 1st	1861	6 J-J	124,500	July 1, 1901
Hest. Man. & F. 2d M. ex	1882	6 M-S	75,000	Mar. 1, 1902

Consol. M., \$1,250,000 } Interest at Guarantee Trust Co., Phila.
 g., \$500 & \$1,000. c. x } Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—
 Fairmount Pk. & Had'gt'n } 6g F-A 300,000 See text.
 Pass. Ry. St'k, par \$50. }

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, 1899, 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	1875	7 J.-J. 15	250,000	Jan. 15, 1905
2d mortgage	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.—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.	{ 200,000 shs. } { \$30 paid in. }	.....
Trust certs., gold,	4 g. F.-A.	abt. \$5,807,970	Feb. 1, 1943

1893, not subje't } Interest, tax free, payable at Penn. Co. for Insur-
 to call, \$1,000 } ances 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. } { \$23 75 paid }	See text.
1st mort., ext'd.c.	500	1861	5% J-J	\$200,000	Jan. 1, 1910
Debentures	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	4 M-N	100,000	May 1, 1927

ROAD—Owns 14.80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par \$50	\$4 J-J	{ 12,380 shs. } { ab't \$25 pd. }	See text.

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. e.) 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	4 g. F.-A. 15	943,000	Aug. 15, 1917
Sub. to call at 105c*	.....	Interest, free of tax, payable at Land T. & T. Co. Trustee, Penn. Co. for Insurance on Lives.	.....	.....
Open accts. July 1, '98.	.....	.....	\$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. e. per an Under lease dividends of 8 p. e. are guaranteed. V. 61, p. 663.

STOCK—The total authorized stock is \$30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:"

Miles.		Miles.	
Union Passenger Ry.....	52.00	Phila. City Pass. Ry.....	9.45
West Phila. Pass. Ry.....	27.25	17th & 19th Streets.....	8.84
Ridge Ave. Pass. Ry.....	15.25	22d & Allegheny.....	8.25
Phila. & Darby Pass. Ry.....	14.80	Morris & Tasker.....	7.30
13th & 15th Streets.....	13.10	Catharine & Bainbridge sts.	5.10
Phila. & Gray's Ferry.....	10.20	Other lines.....	18.86
Continental Pass. Ry.....	9.80		
Empire Pass. Ry.....	9.80	Total of all.....	210.00

OFFICERS—President, George D. Widener; Vice-Presidents, W. L. Elkins and J. B. Parsons; Secy. and Treas., Alex. Rennie. —V. 63, p. 311, 557; V. 65, p. 514.

(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 shrs. } 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 { Text Q-J \$771,076 pd. in. See text. shares; par \$50..... { }

(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 shrs. } See text. 1st M. (\$500).... 1876 5% J-J { \$25 paid. } \$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 shrs. } See text. 1st M. (\$500).... 1876 7% A-O { \$16 75 pd. } \$100,000 Oct. 1, 1903 Consols (\$500,000) } 1894 5% J-J \$100,000 Jan. 1, 1934 guar. p. & i. } Real estate mtges. 50,000

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; July, \$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. in 1899, it is believed, 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 J-J { 30,833 shs., } See text. Dividends paid at 423 Walnut St. { \$30 paid in. } 1st mortgage (\$100) and \$500)..... 1881 5x A-O \$500,000 Mar. 31, 1911 and \$500)..... c. } \$20,000 redeemable yearly. Trustee, Penn. Co. for Insurances on Lives. 2d mortgage (\$100) and \$500)..... 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, 1898, \$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.; transferred Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. Stock, par \$50..... \$10 J-J \$750,000 See text. 1st mort. (\$1,000) gold..... 1876 6 A-O 246,000 April 1, 1906 Mort. trustee, Girard Life In. An. & Tr. Co., Phila. 2d mort. (\$1,000) c. } 1886 5 M-N 750,000 May 1, 1926 Mortgage trustee, Pennsylvania Co. for the Ins of Life & Gr. of Annuities, Philadelphia, Pa. Free from tax.

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

UNITED POWER & TRANSPORTATION CO.—Electric roads.

Incorporated April 20, 1899, under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929).

On August 7, 1899, owned the following stocks. We show also the total stock outstanding of each of the companies.

	Owned.	Total Stock.
	Shares.	Shares.
Citizens' Electric Light & Power Co. of Delaware Co...	6,194	7,000
Delaware County & Philadelphia Electric Ry.....	5,993	6,000
Edison Electric Illuminating Co. of Lebanon, Pa.....	9,891	10,000
Holmesburg Tacony & Frankford Electric Ry. Co.....	14,972	15,000
Lebanon Valley Street Ry. Co.....	9,991	10,000
Roxboro Chestnut Hill & Norristown Ry. Co.....	3,938	4,000
Trenton Street Ry.....	19,953	20,000
United Traction Co. of Reading, Pa.....	7,991	8,000
Wilkesbarre & Wyoming Valley Traction.....	49,552	50,000
Wilkesbarre Dallas & Harvey's Lake Ry.....	3,893	4,000
Wilmington & Chester Traction.....	39,993	40,000
Wilmington City Electric.....	4,962	5,100

STOCK AND BONDS—Stock authorized, \$12,500,000; present issue, \$3,125,000; shares \$25, with 40 per cent, or \$10 per share, called. Bonds, 4 per cent collateral trust certificates, are in two series, which we have marked (a) and (b) below. [Both bonds and stock listed on Philadelphia Stock Exchange.]

(a) Under a Trust Agreement between the United Power & Transportation Company and the New York Security & Trust Company, trustee, dated May 1, 1899 (under which \$7,788,797 United Railways Gold Trust Certificates have been issued by the said trust company as trustee), the United Power & Transportation Company has deposited with said trust company 19,953 shares Trenton Street Railway Company, 39,993 shares Wilmington & Chester Traction Company, 14,992 shares Holmesburg Tacony & Frankford Electric Railway Co., 7,991 shares the United Traction Company of Reading, Pa., 4,962 shares the Wilmington City Electric Company and 49,538 shares the Wilkes Barre & Wyoming Valley Traction Company. Under the above agreement, an additional amount of \$56,203 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the above companies

(b) Under a Trust Agreement between the United Power & Transportation Company and the Real Estate Title Insurance & Trust Company of Philadelphia, dated May 1, 1899 (under which \$998,833 34 Delaware County Railway Gold Trust Certificates have been issued), the United Power & Transportation Company has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Electric Railway Co.

Under the above agreement an additional amount of \$1,166 66 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company.

The principal of both series (which are in \$100, \$500 and \$1,000 pieces) is due at option of holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the United Power and Transportation Co. For both series, also, the semi-annual interest (J. & J.) and the principal are payable in gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

LATEST EARNINGS—For 2 months to September 30, 1899, gross was \$202,987, against \$176,002 in 1898.

OFFICERS—President, John A. Figg; Vice-Pres., R. N. Carson, H. C. Moore; Sec. and Treas., E. J. Moore. General offices, Bullitt Building, Philadelphia.—V. 68, p. 830, 929, 1078, 1136, 1184, 1228; V. 69, p. 29, 133, 797.

(1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.—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 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 \$298,000 See text. 1st mortgage..... } Interest at Independence Nat. Bank, Phila. 64,000 July 1, 1913

DIVIDENDS—On Feb. 6, 1899, 4 p. c. was paid.

ROAD—Jan. 1, 1899, 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—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(2) **HOLMESBURG TACONY & FRANKFORD ELECTRIC RY.**—A trolley road.
 Acquired in 1897 by United Power & Transportation Co. Paid \$35 in 4 per cent trust certificates for each \$50 share of the Holmesburg Co.

ORGANIZATION—Incorporated in 1890. Opened Oct. 6, 1895.
STOCK & BONDS—

Stock (par \$50)	Date	Interest	Outstand'g.	Maturity
\$800,000	1895	5g. M-N	\$750,000	May, 1925
1st mort., \$100,000, gold.			400,000	

 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, \$94,636; net, \$14,793; int., taxes, etc., \$25,592; balance, deficit, for year, \$14,799.
OFFICERS—President, John A. Rigg; Vice-President, R. N. Carson; Treasurer, M. C. Aulenbach.

(3) **LEBANON VALLEY STREET RAILWAY.**—A trolley road.
ORGANIZATION—A consolidation in 1899 of the Lebanon & Annville Street Railway and the Lebanon & Myerstown Street Railway. The United Power & Transportation Co. owns 9,991 shares out of the 10,000 shares of the capital stock.

STOCK & BONDS—

Stock, \$500,000 (per \$50)	Date	Interest	Outstand'g.	Maturity
1st mort. 10-30s.	1899	5	\$500,000	July 1, 1929
			400,000	

ROAD—Owns 23 miles of track. Extension building.
OFFICERS—President, S. P. Light; Sec. and Treas., M. C. Aulenbach.

(4) **ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.**—A trolley road.
 The United Power & Transportation Co. owns 3,938 out of the 4,000 shares of the capital stock.

ORGANIZATION—In February, 1898, arranged to lease the Wissahickon Electric, 3½ 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, \$200,000; par, \$50.

LATEST EARNINGS—5 mos., } 1899.....Gross, \$36,855; net, \$9,091
 Jan. 1 to May 31. } 1898.....Gross, 34,151; net, 9,450
 For year ending June 30, 1898, gross, \$95,949; net, \$37,191; interest, etc., \$24,229; balance, surplus for year, \$12,962. President, J. A. Rigg, Vice-Pres., R. N. Carson; Secy. and Treas., M. C. Aulenbach.—V. 62, p. 1042.

(5) **TRENTON STREET RY.**—Trolley. The United Power & Transportation Co. owns 19,953 out of the 20,000 shares of stock.
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.

In August, 1899, the Mercer County Traction Co. was formed, with a capital of \$100,000, to enable the Trenton Street Ry. Co. to build an extension into Princeton.
 On Feb. 1, 1899, the consolidation of the electric companies of Trenton went into effect under the title of the Trenton Gas & Electric Co. But the Trenton Street Railway has no connection with the Gas & Electric Company.—V. 68, p. 284.

STOCK & BONDS—

Stock, \$1,000,000, p. \$50	Date	Interest	Outstand'g.	Maturity, etc
Tr. Pass. First mort.			\$1,000,000	1906 to 1915
\$1,000,000, gold			(\$10,000 due yearly Sept. 30)	
\$1,000 each, c*			\$150,000	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.	1891	6g. A-O	(\$15,000 due yearly Sept. 30)	
			\$100,000	1926 to 1930
			(\$20,000 due yearly Sept. 30)	
			\$650,000	Sept. 30, 1931
Consol. mort., gold	1898	5g. J-J	\$752,000	July 1, 1939
\$2,000,000				Int. in Phil. & Trenton; Gir. L. Ins., &c., trus.

BONDS—Of the consol. 4s of 1898, \$1,000,000 are reserved to retire the 1st 6s, and \$248,000 are held in the treasury for future extensions.
ROAD—Owns 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS—Year ending Dec. 31, 1898, gross, \$247,051; net, \$16,284.
OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.—V. 68, p. 284, 475.

(6) **UNITED TRACTION (OF READING)**—
 In 1899 control acquired by the United Power & Transportation Co., which holds 7,991 out of the 8,000 shares of stock. 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—

Stock, \$400,000 (par, \$50)	Date	Int.	Outstand'g.	Maturity
1st M., coll. trust, gold, \$150,000 (par \$100 & \$1,000)	1896	5g. J-J	\$103,700 full pd.	Jan. 1, 1926
			149,900	

 Trustee, R. E. Title, Ins. & Trust, Phila. 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 1899 extension from Stony Creek to Friedensburg, 6 miles, reported to be proposed.

EARNINGS—From Jan. 1 to Oct. 31, 1899, gross, \$184,435; in 1898, \$163,979; in calendar year 1898, gross, \$202,226; \$194,170 in 1897, \$189,493 in 1896; \$188,396 in 1895.

OFFICERS—President, John A. Rigg; 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.

(a) **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—

Stock, \$1,000,000 au.	Par.	Date	Interest	Outstand'g.	Maturity
\$50	\$50	1893	J-J	\$1,000,000	See text.
1st M., \$600,000, g., gu			6g. 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 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	1889	J-J	\$350,000	See text.
1st M.			5 A-O	118,000	Apr., 1909
East Reading Elect. Ry.			J-J	100,000	See text.
Stock, full paid	50				
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 thereafter, 12 per cent. East Reading stock receives dividends: 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.
EARNINGS—For year ending Dec. 31, 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.

(b) **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—

Stock	Date	Interest	Outstand'g.	Maturity
1st mortgage, \$400,000, gold, c* (\$100, etc.)	1895	5g. J-J	\$500,000	Jan. 1, 1925
			313,000	

 Trustee, Real Est. Title Ins. & Tr., Phila. Interest at Reading Trust Co. of Reading, Pa.

(7) **WILKESBARRE & WYOMING VALLEY TRACTION.**—The United Power & Transportation owns 49,552 out of the 50,000 shares of stock.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston, Plymouth, on west side.

STOCK & BONDS—

Stock (par \$100)	Date	Interest	Outstand'g.	Maturity
1st M. \$1,500,000, gold	1891	5g. A-O	\$5,000,000	Apr. 1, 1921
Collat. Tr. & Mortgage \$325,000, gold	1895	5g. J-J	\$325,000	Jan. 1, 1925
				Int. at Anthracite Sav. Bk., tr., Wilkesbarre.

Underlying Bonds on Roads Purchased—

Coalville Pass. Ry. bds.			12,000	
Wilkesb. & Subr. bonds		5 p. c.	40,000	
Wilkesb. & W. Side bds.			35,000	

Guaranteed bonds—

Pittston St. Car 1st M.	1893	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.	Owned.		
Coalville Passenger Railway	5.67	\$62,400	\$33,700	\$12,000	6 p. c.
Nanticoke Street Railway	9.68	12,000	12,000	None.	\$1
Pittst. Moosic & P. V. St. Ry.	1.95	42,000	42,000	None.	\$1
Pittston Street Car	8.82	200,000	200,000	200,000	..
Plymouth Street Railway	6.00	12,000	12,000	None.	\$1
W. Pittston & Wyo. St. Car	2.25	30,000	30,000	None.	\$1
Wilkesbarre & East Side	5.00	150,000	150,000	150,000	.....
Wilkesb. & Kingst Pass. Ry.	6.60	100,000	99,700	90,000	6 p. c.
Wilkesb. & Suburb. St. Ry.	10.00	100,000	93,500	40,000	6 p. c.
Wilkesbarre & West Side	9.63	100,000	92,450	35,000	6 p. c.

¶ Entire stock and bonds deposited under collateral trust of 1895.
LATEST EARNINGS—5 mos., } 1899..Gross, \$204,840; net, \$120,638
 Jan. 1 to May 31. } 1898..Gross, 104,745; net, 108,811

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 earnings	\$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

 —V. 65, p. 152; V. 66, p. 285. V. 68, p. 830, 1134. V. 69, p. 29.

(8) WILKESBARRE DALLAS & HARVEY'S LAKE RY.—The United Power & Transportation owns 3,893 out of the 4,000 shares of stock.

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 Tracton, to Harvey's Lake, Pa., 12 miles. Stock \$200,000; bonds, \$150,000.—V. 66, p. 1190; V. 67, p. 488; V. 69, p. 133.

(9) WILMINGTON & CHESTER TRACTION—

Has been acquired by the United Power & Transportation Co., which owns 39,993 out of the 40,000 shares of stock.

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.	Outstand'g.	Maturity.
Stock, \$2,000,000; par, \$50				
Coll. tr., gold, \$4,000,000	1898	5 g. A-O	1,705,000	Apr. 1, 1918
(\$500 and \$1,000 ea.) c*				
SECURITIES (NOT OWNED)				
OF SUBSIDIARY LINES—				
Wil. City 1st M., \$600,000, } gold, \$500 each.....c }	1891	5 g. M-S	600,000	Sept. 1, 1911
				Subject to call on or after Sept. 1, 1901
Interest is payable at the				Equitable Trust Co., Wilmington, Del.
Chester Trac. 1st M., gold (\$250,000).....c*	1894	5 g. M-N	250,000	May 1, 1914
Leased to Ches. Tract.—				
Union Ry. Co. 1st M., gold (\$500 & \$1,000)c.....	1893	5 g. J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock (\$50)	10	J-J	150,000	July, 1899
Ches. & Media El. Ry. gold	1893	5 g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. gold.	1893	5 g. 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, John A. Rigg; Vice-President, E. J. Moore; Secretary and Treasurer, C. Ford Stevens.—V. 68, p. 620, 929.

(a) CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) was acquired 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).....c*	1894	5 g. M-N	250,000	May 1, 1914

ROAD—Company operates 28.7 miles of track:

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

PHOENIXVILLE, PA.

POPULATION 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6 1/2 miles in June, 1899. Stock authorized, \$100,000; outstanding, \$50,000. 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, \$100,000. President, John J. Ridgeway, 721 Walnut St., 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—In Aug., 1899, owned 7 1/2 miles of trolley track in Piqua laid with 45-lb. girler rail, 2 miles in Troy (population 8,000) and 8 miles connecting the two cities, laid with 48 lb T rail. 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. In October, 1899, the road was sold at foreclosure to J. J. Tyler of Philadelphia for \$70,000. It is reported that an extension of 4 miles from Frontenac to Yale mining camp will be made at once. The old securities are described below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$100,000 (par \$100).....			\$100,000	
1st mort., \$125,000, gold } 1896	6 g. J-J		125,000	Jan. 1, 1911
redeemable in 10 years } Int. at R. E. Title Ins. & Tr., Phila., trustee.				
Pitts. Weir C. & Col. 1st M. } 1897	6% J-D	(?)		Dec. 1, 1906
\$75,000 assumed by F. } Int. at N.Y. Security & Trust, trustee.				
F. & S.....				

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.

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 Chartiers Valley Gas Co. and the Allegheny County Light Co. (electricity). It has also acquired the entire capital stock of the Mansfield & Chartiers Gas Co., and in June, 1899, purchased a controlling interest in the Equitable Gas Co., both natural gas—V. 69, p. 28. During August, 1899, it also acquired the entire capital stock of the Low Pressure Gas Co., which heretofore supplied the towns of Homestead and McKee's Rocks and the borough of Esplan, all adjacent to the City of Pittsburg. Pennsylvania Natural Gas stock was in Nov., 1899, taken in exchange for Philadelphia Co. stock at the rate of three shares of gas stock for one share of the stock of the Philadelphia Co. V. 69, p. 1015. 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. In October, 1899, began exchanging its stock for that of the United Traction common under this offer.—V. 69, p. 744.

There have been reports of a merger of the Philadelphia Company and the Consolidated Traction, but up to Nov., 1899, arrangements had not been closed.

SECURITIES TO BE OUTSTANDING PER PLAN OF FEB., 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div, etc.
Stock, common, \$15,000,- } 000; par, \$50.....			\$14,254,050	Oct. 10 '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 (\$1,000) c*.....	1899	5 g. M-S	4,000,000	Mar. 1, 1949
Alleghy 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	July '99, 2 1/2%	
United Trac. gen. M. gold, } \$10,000,000 (\$1,000)c* } Trustee Maryland Trust Co., Baltimore.	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	Aug., '99, 3%
Consol. Gas, 1st mort., } 1898	5 g. F-A	5,000,000	Feb. 1, 1948	
gold.....c* & r } Trustee Maryland Trust Co.				

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.; also by exchange the United Traction stock.

DIVIDENDS.	'892.	'93.	'94.	'95.	'96.	'97.	'98.	1899.
Per Cent. } 4 1/4	4 1/4	5	5	None.	4	To Nov., 4 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, and in Oct., 1899, they were listed on Philadelphia Stock Exchange.

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.	United Tract on.	Total System.
Gross earnings.....	\$1,571,147	\$726,811	\$600,204	\$1,536,986	\$4,444,152
Net earnings.....	610,986	463,165	299,881	741,668	2,115,691
Other income.....	22,819	10,684	25	11,462	81,990
Total net income.....	\$673,805	\$473,839	\$299,906	\$753,130	\$2,200,681
Deductions—					
Interest.....	None now.	250,000	60,000	499,550	809,550
Rentals.....				32,868	32,867
Miscellaneous.....	618,196	5,015	22,768	11,170	57,158
Dividends on preferred.....		120,000		150,000	270,000
Balance surplus.....	\$665,609	\$98,825	\$217,133	\$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 \$1,000,000 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, \$1,878. b Rental 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.

LATEST EARNINGS—The gross earnings of the Philadelphia Company and its affiliated companies (including the United Traction Company) for the nine months ending Sept. 30, 1899, were \$3,998,231; expenses, \$2,044,614; net earnings, \$1,953,617; fixed charges, including preferred stock dividends, \$1,002,491; surplus, \$951,126.

OFFICERS, ETC.—J. H. Reed, President; James D. Callery, Vice-President (now President of the United Traction Company); J. C. McDowell, Second Vice President and General Manager; C. J. Braun, Jr., Treasurer; J. F. Guffey, Secretary; S. E. Moore, Auditor. Directors Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, 973; V. 69, p. 28, 744, 852, 1013, 1015.

(1) 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. In October, 1899, exchange of stock under this plan was begun.—V. 69, p. 744.

STOCK & BONDS	Date.	Interest.	Outstanding.	Div.or Mat.
Com. stock, \$17,000,000 (50).			\$17,000,000	
Prf. cum., \$3,000,000 (\$50).		J-J	3,000,000	July 15, '99, 2½
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).	Outstanding.	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
		Trustee	Maryland Trust Co.	Balto., Md.
			Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.	
2d Ave. Passenger 1st M....	1882 6	J-J	30,000	July, 1902
General mortgage.....	1889 5	J-J	120,000	July 1, 1909
2d Ave. Traction Co. M....	1893 5	J-J	300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891 6	A-O	50,000	April 1, 1911

STOCK.—The capital stock of the United Traction is \$20,000,000, of which \$17,000,000 is common and \$3,000,000 is preferred.

Dividends—On preferred in Jan., 1898, 2½ p. c.—V. 65, p. 1222. In July, 1898, 2½ p. c.; in 1899, Jan., 2½ p. c. In July, 2½ 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 for betterments and improvements after January, 1898, and \$4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads. All the bonds outstanding (\$4,750,000) were listed on the Baltimore Stock Exchange in February, 1898.

ROAD—The miles of track owned and consolidated are:

	Miles
Second Avenue Traction.....	63.83
North Side Traction.....	31.84
Pittsburg Allegheny & Manchester Traction.....	21.45
Total.....	117.13

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.

Preliminary figures for year ending June 30, 1899, show as follows: Gross, \$1,604,153; net, \$871,881; interest, taxes and rentals, \$622,489; balance surplus, \$249,392. Pref. stock dividend, \$150,000.

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. Preferred stock dividend, \$150,000.

OFFICERS.—President, James D. Callery; Vice-President, J. H. Reed; Sec., J. F. Guffey; Treas., C. J. Braun, Jr.; Auditor, S. E. Moore. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469; V. 67, p. 1001; V. 68, p. 381, 430, 479; V. 69, p. 744, 1013.

Lines controlled by United Traction Co.

(1) FEDERAL ST. & PLEASANT VALLEY RY.—Trolley.

ORGANIZATION—Incorporated March, 1868, and has since consolidated its various subsidiary companies. The franchise is perpetual.

The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of \$1,250,000 and its floating debt of \$175,000, and agreeing to pay as rental all taxes, rentals, etc., and also \$70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the \$1,400,000 stock, of which it owns \$750,000.—V. 63, p. 31, 76, 189.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$25) full paid....		5 J-J	\$1,400,000	See text.
Consol. mort., \$1,250,000, } g., \$1,000, on 28 miles..c* }	1892 5g.	J-J	325,000	May 1, 1942
		Int. at	Fidelity Title & Tr. Co., Pittsburg.	

Underlying mortgages—	Date.	Interest.	Outstand'g.	Maturity.
Observatory Hill 1st M.....	1887 5	J-J	125,000	July 1, 1907
Federal St. & Pl. Val. 1st M.	6	J-J	75,000	July 1, 1903
Jack's Run mortgage.....	5	J-J	50,000	1913
Fed. St. & Pl. Val. mort.....	1889 5	J-J	300,000	July 1, 1919
Allegheny & Bellevue 1st M.	1890 5	J-J	100,000	Nov. 1, 1920
Allegheny St. 1st mortgage.....	5		75,000	
Perry St. 1st mortgage.....	1890 5	J-J	100,000	Nov. 1, 1920
Troy Hill 1st mortgage.....	1890 5	J-J	100,000	Nov. 1, 1920
Mortgage car house.....			15,000	

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, 5 p. c.; in 1898, 5 p. c.; in 1899, Jan., 2½ p. c.; July, 2½ p. c.

Bonds—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is 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.

Control of the Consolidated Traction has been sought in the interest of the Philadelphia Co. and some other undertakings, but up to November, 1899, negotiations had not been closed.

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	
Pr. stock, 6 p. c. cum.	50	6 M & N	9,650,100	Nov., '99, 3%
"Loans," July 1, '98			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.; Nov., '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.....	12½	2,500,000	1,007,000
Central Traction.....	8½	1,500,000	500,000
Fort Pitt Traction.....	10	3,000,000	938,000
Citizens' Traction.....	30	3,000,000	1,620,000
Allegheny Traction.....	18	500,000	750,000

ROAD—Controls about 120 miles of track in all.

EARNINGS AND CHARGES—Year ending June 30, 1898, earnings were: Gross from operation, \$1,996,671; income from other sources, \$175,607; total income, \$2,172,278; net, \$1,211,929; int., taxes, etc., \$921,117; dividends, \$288,005; balance, surplus, \$2,807. In 1896-7, gross from operation, \$1,839,036; 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, Geo. I. Whitney, B. F. Jones.—V. 65, p. 685; V. 69, p. 1013.

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- } burg 1st M. \$750,000.g. }		1893 5g.	M-N	750,000	Nov. 1, 1923
			Trustee	Pittsburg Trust Co., Pittsburg.	

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(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, } see text..... }			3%	{ 30,000 shares }	See text.
1st M. \$75,000 } cable line \$500 }	6	1889 5 J-J		{ \$30 paid up. }	
			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; Oct. 31, 1½ p. c.

ROAD—8.5 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 mortgs			120,000	

Bonds of lines whose stocks are owned.
Penn St. Pass. Ry. 1st M. 1892 5 J.-D. \$250,000 June 1, 1922
Transv'rise 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 30.5 miles of track on 15 miles of street.—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 mortgagec* 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. o.; Aug., 2 p. o.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. e.; in 1899, May 5, 2 p. c.; Oct. 31, 2 p. c.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating \$249,700 and having 33³/₁₆ 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. Text. See text.
 1st mort. 5s.....c* 1887 5 A.-O. \$750,000 Oct 1, 1927
 P.O. & E.L. b'ds. ass'd..... 6 p. c. 7,000 Feb. 1, 1901

Guaranteed bonds—
 Bloomfield St. Ry., 1st eur. c* 1893 5 F.-A. 250,000 Aug. 1, 1923
 Interest at Pittsburg Trust Co., trustee.
 Loans June 30, 1896..... 389,083

Stock Issued 50,000 shares, on which \$38 each has been paid.
 DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. o.; 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.; Oct. 31, 3½ p. c.

ROAD.—Owns 12.67 miles of track. Bloomfield St. Ry. owns 3 miles.

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, \$3 0.000 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.

Power to operate cars of this road and those of the Wilkinsburg & East Pittsburg (owned by the stockholders of the Monongahela Street Ry.) is to be supplied by the Monongahela Light & Power Co.—see V. 69, p. 80.

STOCK & BONDS— *Miles. Date. Interest. Outstanding. Maturity.*
 Stock, \$1,000,000..... } \$1,000,000
 1st mort., \$1,000,000, } 17 1898 5g. J-D 1,000,000 June 1, 1928
 gold..... } Union Trust Co., Pittsburg, Trustee.

ROAD—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. B. Mellon.—V. 67, p. 74.

PITTSBURG & BIRMINGHAM TRACTION—
 A trolley road.

Negotiations have been in progress with leading stockholders for obtaining a controlling interest in this company.—V. 69, p. 334.

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. Outstanding. 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)..... } Trustee, Fidelity Trust, Etc., Co. of Philadelphia.
 Bonds, \$12,000, paid } 1890 5 A - O 147,000 1900
 yearly..... }
 Ross Street mort..... 30,000

Guaranteed bonds—
 Pltts. & 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, 1928
 Ry. 1st mort..... } Int. at Dime Savings Bank, Pittsburg, Pa.

DIVIDENDS—For year 1892-93 paid 2 p. o.; in 1896, January, ½ p. o.; in 1897, (?) ; in 1898, Apr., 1 p. o.; Oct., 1 p. o.; in 1899, Apr., 1 p. o.; Oct., 1½ p. c.

ROAD—Operates 27.75 miles of track, laid with 90-lb. rails, as follows. Main line, 15 miles; Brownsville Ave. Ry. (all its \$300,000 stock owned), 7.33 miles; inelines, 2 miles.

ANNUAL REPORT—For the year ending June 30, 1899, carried 9,566,146 passengers, against 7,417,184 in 1897 and 7,549,306 in 1896:

	1898-9.	1897-8.	1898-9.	1897-8.
Gross.....	\$479,871	\$436,202	\$35,693	\$42,429
Exp. & taxes.	240,681	222,702	120,500	117,436
Net	\$239,190	\$213,500	Bal., sur. for y'ar.	\$82,997
				\$53,635

GENERAL BALANCE SHEET JUNE 30, 1898.

<i>Assets.</i>		<i>Liabilities.</i>	
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.....	11,955	Accounts payable.....	44,238
Accounts receivable.....	129,752	Interest, etc., accrued.	36,572
Cash.....	25,246	Bills payable.....	23,389
		Profit and loss, surplus	146,222
Total.....	\$5,707,421	Total.....	\$5,707,421

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. 317; V. 69, p. 332; 334.

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. o. yearly, balance being carried to surplus.

STOCK & BONDS— *Date. Interest. Outstanding. 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 } Subject to call on any June 1 after 1894.
 { Int. at Fidelity Ins., etc., Co., Phila., trustee.

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of mill.

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. Outstanding. Maturity.*
 Stock..... } \$481,400
 1st M., \$500 and \$1,000..... 1888 6 F-A 200,000 Aug. 1, 1908
 Purchase-money mort..... 1891 None 16,149 1899 & 1901
 Curr't liab., J'ne 30, '98 81,641

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—In 1897-8, gross, \$58,932; net, \$12,302; charges, \$17,120. For the years ending December 31 earnings from both railroad and coal business were:

	<i>Gross.</i>	<i>Net.</i>	<i>Interest.</i>	<i>Balance.</i>
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—Operates 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, \$24,413. Year ending June 30, 1898, gross, \$22,286; deficit under operat'g expenses, \$9,165. President, Gen. Man. and Purch. Ag., Thomas A. Noble; Sec., C. E. Succop.

WEST END TRACTION—A trolley road.

ORGANIZATION—A consolidation Jan. 1, 1894, 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 See text.
 Con. M \$1,500,000 } 1898 5 J-J 600,000 Jan. 1, 1938
 { Trustee, Union Trust Co. of Pittsburg.

Underly'g t ans—
 Pitts. Crafton & } 17 1891 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 portion of the 5s of 1898 still unissued, \$750,000 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, 1899, gross, \$394,661; 1898, gross, \$367,159; net after taxes, \$186,706. Dividends paid were \$112,500.

DIRECTORS—President, J. C. Reilly; Sec., Wm. V. Callery.—V. 61, p. 612; V. 66, p. 860; V. 69, p. 542.

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. c., \$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. Extensions under way and projected. Jan. 1, 1899, it had capital stock issued, \$100,000; do. paid in, \$90,263; funded debt, \$100,000; total cost of road and equipment, \$192,764. In 1898 the Elizabeth St. & Westfield Ry. was incorporated to build an extension of 12½ miles double track from Plainfield to Elizabeth. In year 1898 income from passengers was \$53,805; other income, \$169; net earnings, \$11,846.

OFFICERS—President, T. A. Nevins; Vice-President, T. J. Fritts; Secretary and Treasurer, Adrian Riker.

WESTFIELD & ELIZABETH.—A trolley road.

ORGANIZATION.—In 1898 was incorporated to build 12½ miles of double track from Plainfield to Elizabeth. In November, 1899, obtained a 75-year franchise from the city of Elizabeth to operate a double-track line connecting with the West Jersey & Elmore branch of the North Jersey Traction Company, Jan. 1, 1899, stock issued was \$33,000. Cars expected to be running by Dec. 1 from Westfield to Elizabeth. The company agrees to give the city of Elizabeth 2½% of gross receipts for the first five years and 5% annually thereafter. Treasurer, Adrian Riker.

PLATTSBURG, N. Y.

POPULATION 1898 WAS 10,000; IN 1890 WAS 9,500; IN 1880 WAS 8,283; AND IN 1870 WAS 8,414.

PLATTSBURG TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Chartered in 1896. Capital stock, \$100,000 (par \$100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int. J-J., at Continental Trust Co., trustee; authorized \$100,000, issued \$30,000 to June 30, 1899. For year ending June 30, 1899, gross, \$17,184; net, \$6,691. In 1897, gross, \$18,439; net, \$6,846.

Road—Owns 6½ miles of track; rail, 50 lbs. Prest., E. N. Sanderson.

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)...	1890	See below.	\$100,000 f. p.	1897-8, 6%
1st mortgage.....	1890	5 J-J	35,000	Jan. 1, 1910
Real estate mortgages.....		Int. is payable at Internat'l Tr. Co., Boston.		
Unfd debt Sept. 30, '98.....		5½ p. c.	7,000	On demand.
			20,000	

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.; in 1894-95, 9 p. c.; in 1895-96, 6 p. c.; in 1896-97, 6 p. c.; in 1897-98, 6 p. c.

ROAD—Operates 8.75 miles of trolley track, extending from Plymouth to Kingston; sidings, etc., .43.

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

Gross earnings..	1898.	1897.	Dividends paid...	1898.	1897.
Net	\$34,107	\$33,840	Balance for year.	\$6,000	\$6,000
Other income..	13,000	11,668	Total sur. Sept. 30	928	402
Int., taxes, etc. ...	5,172	5,266		3,521	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.

Will be consolidated in the spring of 1900 with the Rapid Railway of Detroit, which see.

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)....		1893	6 g. M-S	\$100,000	.....
1st mort., \$200,000 gold, \$1,000.....	10½	1893	6 g. M-S	142,000	Mar. 1, 1913
			Subject to call at 105 after		Mar. 1, 1903
			Int. at Hanover National Bank, N. Y. City.		

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 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:

Gross earnings..	1898.	1897.	Taxes.....	1898.	1897.
Net earnings....	\$55,225	\$52,565	Insurance.....	2,333	1,597
	17,226	15,028			

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 mortgage 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. \$1,000	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.

ANNUAL REPORT—For the years ending June 30 as below:

Gross earns....	1898.	1897.	Taxes.....	1898.	1897.
Net earnings.	\$302,126	\$276,857	Dividends.....	\$6,454	\$5,579
Other income.	94,569	88,182	Surplus for year....	29,658	20,883
Interest.....	25,065	26,771	Total surplus.....	33,392	34,949
				54,398	21,006

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

(1) **PORTLAND & CAPE ELIZABETH RY.**—In 1899 was purchased 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 in Portland over the Portland Bridge into South Portland, with terminals at Simonton Cove and Rigby Park. Company owns large pleasure resort property at Simonton Cove and Cape Cottage Park. Proposes to extend its road to Saco.

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. c.), \$4,500; balance, deficit for year, \$4,121. Total surplus July 1, 1898, \$1,584.—V. 63, 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.
Stock (par \$100).....			\$110,500	.....
1st mort., \$215,000, gold, not subject to call.....	1897	5 g. J-J	\$215,000	July 1, 1917
		Int. at Mass. Loan & Trust Co., trustee.		

OFFICERS—Secretary, W. G. Wheelton.

PORTLAND, ORE.

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577.

CITY & SUBURBAN RY.—Trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge 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 sub. to call, \$100 each, g.	1891	6 g. M-S	740,000	Sept. 1, 1916
		Int't at Sec. Sav'g & Tr. Co., Portland.		

Bonds—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1897,) \$50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD—Operates 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, 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.	Outstand'g.	Maturity.
Stock, \$100,000.....			\$100,000	
1st M., \$100,000, gold, \$100 and \$1,000.....	1891	6 J-J	100,000	July 1, 1911
				Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. 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 July, 1899, decree of sale was signed, but matter taken to Court of Appeals, where argument will be heard in Feb., 1900.

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 Secn. 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 Nov., 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.—V. 69, p. 283.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., etc
Stock, com., \$700,000.....			\$700,000	
Pref., 5 p. c., \$100,000.....		5 J-J	100,000	
Mult' mah St. Ry. 1st M. g. 1890	6 g. J-D		148,000	June 1, 1910
Port. & Vancouver Ry. 1889	6		100,000	
Port. Ry. 1st con. M. g. c* 1896	5 g. J-J		55,000	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.	Outstand'g.	Maturity.
Stock authorized \$200,000..			\$50,000	
1st mortgage \$500,000.....		5 g. J-J	500,000	Jan., 1926
2d M. for \$100,000.....	1897			
				(i) Mercantile Trust Co., N. Y., trustee.

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.

In May, 1899, the Pottsville Union Traction was incorporated at Harrisburg for the purpose of consolidating the various lines in Pottsville. In Aug., 1899, it acquired the various properties by deed, but no details of capitalization available yet.

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—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.—V. 69, p. 441.

(1) POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, \$50.....	\$100,000 f. p.	Main line.....	8 miles.
1st M., 6 p. c., gold. c* }	100,000	Sidings.....	1 "
Dated 1895, F-A, Due 1925.		Total track.....	9 "
Trustee, Real Estate Tr. Co., Phila.		Rails.....	78 and 60 lb.

(2) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Leased to Schuylkill Electric for 30 years from Jan. 15, 1896. Total track, 3.13 miles.	Stock (\$50).....	\$60,000
	1st mort., 6 p. c. c*.....	60,000
	Dated 1895, J-J, due 1925.	

Mortgage Trustee, Columbia Ave. Savings Fund, Philadelphia.

(3) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.

ORGANIZATION—5.6 miles of track. Leased to Schuylkill Electric Ry. for 999 years from July 28, 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..... c* }					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 15.10 miles of road; second track, 1.14 m.; sidings, .59 m.; total, 16.83 miles of track.

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	Oct. 2, '99, 1%
United Tr. & Elec. Co., }	1893	5 g. M. - S.	8,247,000	Mar. 1, 1933
Prov. & Paw. issue }				Interest payable at Central Tr., N. Y., Trustee.
1st (coll.) M. \$1,000, g }				

Dividends—In July, 1897, the first dividend was paid, being ½ p. c.; Oct., ½ p. c.; in 1898, Jan., ¾ p. c.; April, ¾ p. c.; July, ¾ p. c.; Oct., ¾ p. c.; in 1899, Jan., ¾ p. c.; April, 1 p. c.; July 1 p. c.; Oct., 1 p. c.

Bonds—Total issue limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. Under this provision \$247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry. Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—In July, 1899, there were completed and in operation 146.9 miles, which include 11.1 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 Button-

woods branch, and this is to be changed from a steam to an electric road. Contract goes into effect January, 1900, it is stated.—V. 68, p. 1027.

SECURITIES PLEDGED.—The securities pledged include all of the \$8,700,000 capital stock of the *Union RR.* of Providence, all of the \$500,000 capital stock of the *Pawtucket Street Ry.* (no bonds) and all of the \$3,000,000 first mortgage bonds of the *Union RR.* of Providence. The *Union RR.* owns \$299,800 of the \$300,000 capital stock of the *Providence Cable Tramway Co.* (no bonds).

TREASURY SECURITIES.—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the *Pawtucket Valley Electric Ry.*

All the above-described roads of the United Traction & Electric Co., including the *Providence Cable Tramway*, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

LATEST EARNINGS.—8 months ending August 31, 1899, gross, \$1,316,534; \$1,163,400 in 1898.

YEARLY EARNINGS.—Fiscal year ends June 30. Earnings have been:

Years end. June 30—	Gross.	Net.	Charges.	Bal., sur.
1898-99.....	\$1,874,515	\$780,898	.....	.....
1897-98.....	1,742,294	760,598	.....	.....
1896-97.....	1,702,342	660,395	\$412,350	\$248,045
1895-96.....	1,720,784	659,425	412,350	247,075

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS.—President, Nelson W. Aldrich; Vice-President, Marsden J. Perry; Treasurer, Cornelius S. Sweetland of Providence.—V. 65, p. 464; V. 68, p. 525, 1027.

PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217,
AND IN 1870 WAS 666.

PUEBLO TRACTION & ELECTRIC.—A trolley road.

ORGANIZATION.—This company is a consolidation in 1899 of the *Pueblo Electric Street Railway Co.* and the *Pueblo Light & Power Co.*

STOCK AND BONDS.—

Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000 (par \$100).....	.....	\$500,000	.....
1st mortgage, \$750,000, } 1899 5 g. J-D	.....	566,000	June 1, 1919
gold (\$1,000 each).....	{ Int. at Am. L. & Tr. Co., Boston, trustee.	.....	.....

ROAD.—Owns 21 miles of track, all in city of Pueblo. Rails 35-lb. T.

OFFICERS.—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, 1183.

QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268
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 } 1890 5 A-O	.....	140,000	Oct. 1, 1910
each.....	{ Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.	.....	.....
1st consol. M. \$550, } 1898 5g. A-O	.....	\$310,000	Oct. 1, 1918
000, gold.....c* }	{ Int. at Portland Trust Co., Portland, Me., Trus.	.....	.....

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.—Operates 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.

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 sec.—V. 68, p. 619.

READING, PA.

POPULATION 1890 WAS 58,661 IN 1880 WAS 43,278;
AND IN 1870 WAS 33,930.

UNITED TRACTION.—See "United Power & Transportation Co." under Philadelphia.

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600
AND IN 1870 WAS 51,038.

RICHMOND RAILWAY & ELECTRIC CO.—Operates an electric railroad and electric lighting plant.

The control of this property and its allied lines has been acquired by a syndicate of Richmond capitalists composed of the following: Messrs. V. Newton, President of the First National Bank; J. N. Boyd, President of the Planters' National Bank; S. D. Henshaw and Thos. Atkinson. The details of the deal have not been made public, but it is understood that it is dependent on the success of the application now pending for a new franchise.—V. 66, p. 1238.

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. e. 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.....	{ Int. at Trustee, Atlantic Trust Co., N. Y. City.	.....	.....
Rich. & Manch. (\$1,000 } 1893 5 J.-J.	.....	400,000	July 1, 1933
each) gna., p. & i., end. }	{ Int. at Trustee, Atlantic Trust Co., N. Y. City.	.....	.....

The Rich. Ry. & Elec. mortgage, it is stated, covers in addition to the electric-lighting plant about 44 miles of track, the remaining 36 miles of the system being controlled in the company's interest.

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. Toncey, New York City. New York office, 37 and 39 Wall St.—V. 66, p. 1238; V. 69, p. 334, 591, 646.

RICHMOND TRACTION CO.—(See Map 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.—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000.....	(\$50).....	\$600,000	.....
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 1¼ p. e. 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 16¼ miles. Equipment 31 open cars, 4 closed cars equipped with double "G. E. 1,000" motors, 3 trailers and 20 closed cars; 1 snow sweeper; total 59 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.

LATEST EARNINGS.—Oct. 1, 1898, to May 1, 1899: Gross earnings, \$81,778; operating expenses, \$50,614; taxes and interest, \$22,088; surplus, \$9,076.

OFFICERS.—President, E. L. Bemiss; Vice-Pres., E. R. Williams; Supt., S. P. Cowardin; 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 RAILWAY & ELECTRIC.—A trolley road. Population of Roanoke estimated in 1897 at 20,000.

ORGANIZATION.—The Roanoke Street Railway and the Roanoke Electric Light & Power were both sold at foreclosure August 1, 1899, and bought by the reorganization committee, consisting of Charles R. Spence, Second Vice President of the Mercantile Trust & Deposit Co. of Baltimore, Major Richard M. Venable and S. Hamilton Graves. The present company was then formed. The reorganization plan provides for the issue of \$300,000 first mortgage bonds, \$192,000 second mortgage bonds and \$200,000 stock.

ROAD.—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 22½ miles.—V. 68, p. 1183; V. 69, p. 82, 284, 334.

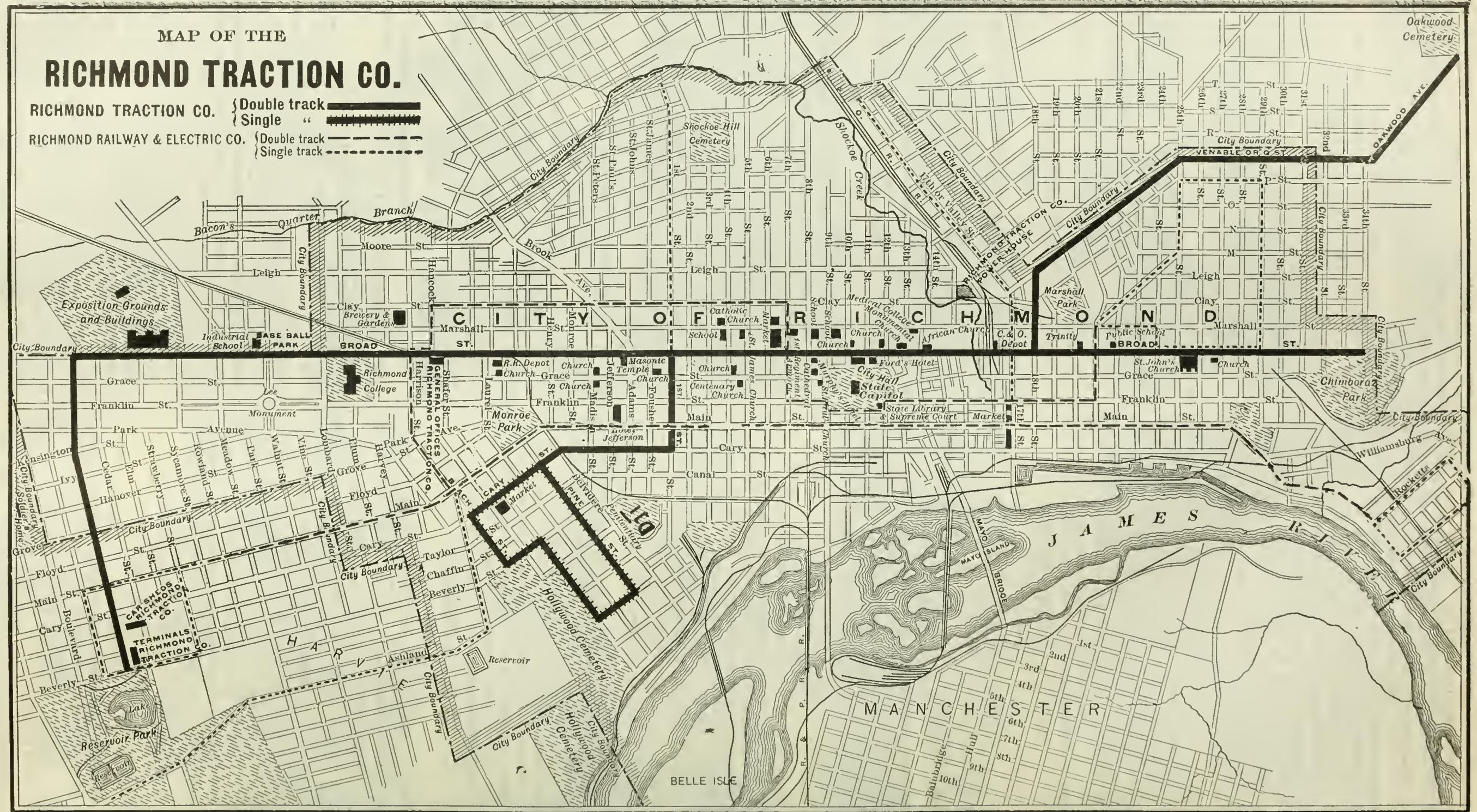
OFFICERS.—President, Henry S. Trout; Vice-Pres., Charles R. Spence; Sec., George McCahan.

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, 8¼ 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 -	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....			\$5,000,000	
Roch. C'y & Brighton 2d M., now 1st M. (\$500)...	1882 6 J-J		500,000	Jan. 1, 1902
Roch. C'y & B. 3d M., now 2d M. (\$500).....	1889 6 A-O		175,000	Apr. 1, 1919
Rochester Ry. Consol. M. \$3,000,000 (\$1,000) g. c*	1890 5 g. A-O		2,200,000	Apr. 1, 1930
2d M., \$1,500,000, g. (\$1,000 each).....	1893 5 g. J-D		1,280,700	Dec. 1, 1933
Debentures, gold. (\$500 each.).....	1891 6 g. M-S		178,000	Mch. 1, 1911
Collateral trust notes (\$1,000).....	1897 6 M-S		182,000	Mar. 1, 1905

Unconsolidated mortgage of 1890 and second mortgage cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the consols \$1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s \$750,000 were reserved to retire the \$600,000 of debentures, of which \$178,000 still outstanding in June, 1899.

ROAD—Owned.	Miles.	Road leased—	Miles.
Main line, trolley.....	46.05	Rochester Electric.....	4.63
Second track.....	34.68	do do 2d track.....	4.13
Sidings.....	1.80	Rochester & Irondequoit.....	4.47
		do 2d track & siding.....	4.57
		Total oper. June 30, '98....	100.33

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—Three months to Sept. 30:

	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1899.....	\$231,023	\$98,889	\$2,207	\$74,383	\$26,713
1898.....	220,740	96,103	1,693	75,862	21,834
<i>From June 30, 1899.</i>					
Gross earn'gs....	\$847,443	\$786,694			
Net.....	350,944	310,626			
Other income....	19,247	21,390			

Net income....	\$370,191	\$332,016	Balance, sur. \$62,990	\$30,041
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GENERAL BALANCE SHEET JUNE 30, 1899.

Assets.		Liabilities.	
Cost of road.....	\$9,928,621	Capital stock.....	\$5,000,000
Cost of equipment.....		Funded debt.....	4,551,700
Stocks of other comp's.	167,500	Bills payable.....	170,200
Supplies on hand.....	17,834	Open accounts, etc.....	55,886
Cash.....	16,258	Accrued int., taxes, etc.	171,341
Open accounts, etc.....	23,596	Profit and loss, surplus.	204,682
Total.....	\$10,153,809	Total.....	\$10,153,809

OFFICERS.—President (Aug., 1899), 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 38 miles. Rights of way have been secured. Permission to build the road was granted by the RR. Commissioners on Jan. 25, 1899, and in November work was progressing between Rochester and Webster.

OFFICERS—T. J. Nicholl, President and Chief Engineer; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary. Office, 267 State Street, Rochester.

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, was consolidated with the Rockford Traction Co. after foreclosure.—V. 67, p. 321, 1056.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000.....			\$350,000	
1st mortgage.....	1890	6 M-N	150,000	May 1, 1910
New mort., g., \$300,000.	1898	5g.	(t)	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. Bayliss; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. DIRECTORS—R. N. Bayliss, 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—	Date.	Interest.	Outst'd'g.	Maturity.
Stock (\$100) (\$300,000 auth.).....			\$250,000	
1st M. (\$250,000).....	1892 5 J-J		250,000	May 1, 1922
Loans & bills pay. July 1, '99.			5,000	

ROAD Operates about 16½ miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	Gross.	Net.	Int. and taxes.	Bal. sur.
1899.....	\$70,211	\$29,298	\$13,585	\$15,713
1898.....	68,223	25,436	14,132	11,304
1897.....	66,782	25,693	14,457	11,235

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road. ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$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 6½ miles of track (of which 1½ built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

LATEST EARNINGS—10 mos., } 1899.....Gross, \$22,530; net, \$4,603
Jan. 1 to Oct. 31. } 1898.....Gross, 19,657; net, 2,831

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, but none of the new stock issued up to Oct., 1899.

Stock (\$50,000) par \$100..\$50,000

ROAD—Owns 6.7 miles track.

OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland.

EARNINGS—Year ending June 30, 1898-9. 1897-8. 1896-7.
Gross... \$5,439 \$4,986 \$4,546
Net... loss 2,908 loss 575 loss 268
P. & L... df. 4,893 df. 1,699 df. 982
—V. 68, p. 674.

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, but no portion of road yet built up to Nov., 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) } 1898 5 g. F-A (t) Feb. 1, 1928
ea.); S. f. after 1904. o' } Int. at Mass. L. & T Co., Boston, Trustee.

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.	Interst.	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...c* } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.					
Consol. mort., \$2,500, } 1897 5 M-N				2,070,000	Nov. 1, 1927
000 (\$1,000)..... } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee,					

BONDS—Of the \$2,500,000 bonds authorized, \$265,000 are reserved for the Central Electric Ry. firsts, and a portion was used for the retirement of the \$1,650,000 6s of 1896.—V. 65, p. 977.

ROAD—The railway system extends 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	
Prof. stock, 5 p. c. cum., \$400,000; par, \$100; pref. as to assets & div.			400,000	
1st mort. \$350,000 gold, \$1,000 each.	1899	5 g. F&A	680,000	Feb. 1, 1924
		Int. at Boston Safe Dep. & Tr. Co., trustee.		

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 1893 (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; int., \$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 Chas. C. Tegethoff, 120 B'way, New York City; 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.

UNITED RAILWAYS COMPANY OF ST. LOUIS—(See Map, p. 80).

ORGANIZATION.—This was formerly the Central Traction Company, a corporation chartered under the laws of Missouri, but name changed to United Railways Company of St. Louis. Has acquired all the street car lines in operation in St. Louis with the exception of the St. Louis & Suburban system. The combination was arranged by a syndicate headed by Messrs. Brown Brothers & Co., New York. See plan in V. 69, p. 231. The company on April 12, 1898, received a fifty-year franchise from the City of St. Louis authorizing it to build 79½ miles of street railroad on several of the most important streets of the city, and also giving permission to acquire by lease or purchase any other street railroad in that city. Under authority thus conferred, the following properties have been absorbed. We give both the amount of stock acquired and the amount not acquired.

Road Absorbed.	Amount of Stock Acquired.	Stock not Acquired.
Lindell Railway Co.	23,540 shares.	460 shares.
Missouri RR. Co.	Entire issue.	None
National Railway Co.	24,731 shares.	64 shares.
St. Louis Traction Co.	Entire issue.	None
Southern Electric Ry. Co., common.	4,891 shares.	109 shares.
Do do preferred.	9,860 "	140 "
Union Depot RR. Co.	Entire issue.	None

As under the laws of Missouri the United Railways Company has the power to purchase all the property and franchises of any other street railway with which it connects, or intersects, on obtaining the approval of two-thirds of the stockholders, ownership of the above stocks will be followed by actual deeds of the properties of the various constituent companies.

LEASE—All the lines of railway of the United Railways Company have been leased to the St. Louis Transit Co., which see.

ROAD.—The mileage of the combined system is as follows:

	Miles.		Miles.
Missouri RR. System (elec.)	16'61	St. Louis Traction Co. (cable)	9'50
do do do (cable)	9'60	Southern Electric Ry. (elec.)	22'50
Lindell Ry. System (elec.)	*75'11	National Ry. System (elec.)	62'97
Union Dep't RR. Sys (elec.)	75'87	do do do (cable)	14'62
Jefferson Ave. Ry. (electric)	6'70		
Total in operation	{ Electric.. 259'76 miles }		293'48
	{ Cable.... 33'72 miles }		
Under construction, United Railways Co.			22'00
Authorized, but not under construction.			57'50
Authorized, but not yet constructed, Lindell Ry. System.			46'17
Total in operation, under construction and authorized.			419'15

* Including county roads.

STOCK AND BONDS—For the purpose of acquiring the properties and franchises or the shares of stock of the above-named companies and providing for the present mortgage debts, the United Railways Co. of St. Louis issues the following securities.

General First Mortgage 4 per cent 35-year gold bonds.	\$45,000,000
Of which reserved for future betterments, improvements and acquisitions (including minority stock of St. Louis RR. Co. not now owned in the National Railway System, and also the \$3,000,000 bonds in the St. Louis & Suburban System)	8,000,000
Reserved for underlying liens	14,000,000
To be paid over to the stockholders of the several constituent street railway companies	23,000,000
Preferred Stock, 5 per cent cumulative	\$20,000,000
Of which reserved for future acquisitions, expenses of consolidation, betterments and improvements.	8,435,000
To be issued to the stockholders of the several constituent companies.	11,565,000
Common Stock	\$25,000,000
Of which reserved for future acquisitions, betterments and improvements	7,652,500
To be issued to the stockholders of the several constituent companies.	17,347,500

The St. Louis & Suburban system alone of the street car lines in St. Louis has not been acquired; \$3,000,000 of the new 4s, however, will be reserved for the sole purpose of retiring its bonds in case its purchase should at any time be thought desirable. The 4 per cent loan is to be secured by all the stocks of the constituent companies, or by direct mortgage lien upon their property and franchises in so far as purchased.

The new mortgage bears date Sept. 20, 1899, and the bonds mature July 1, 1934, with interest payable January and July. The St. Louis Trust Company is trustee.

Lease Guaranty.—The St. Louis Transit Co., besides leasing all the lines of railway of the United Railways Co. of St. Louis, guarantees the payment of interest upon all the new 4s as well as on the bonds of the constituent companies, and also 5 per cent, payable semi-annually, upon the preferred stock of the United Company.

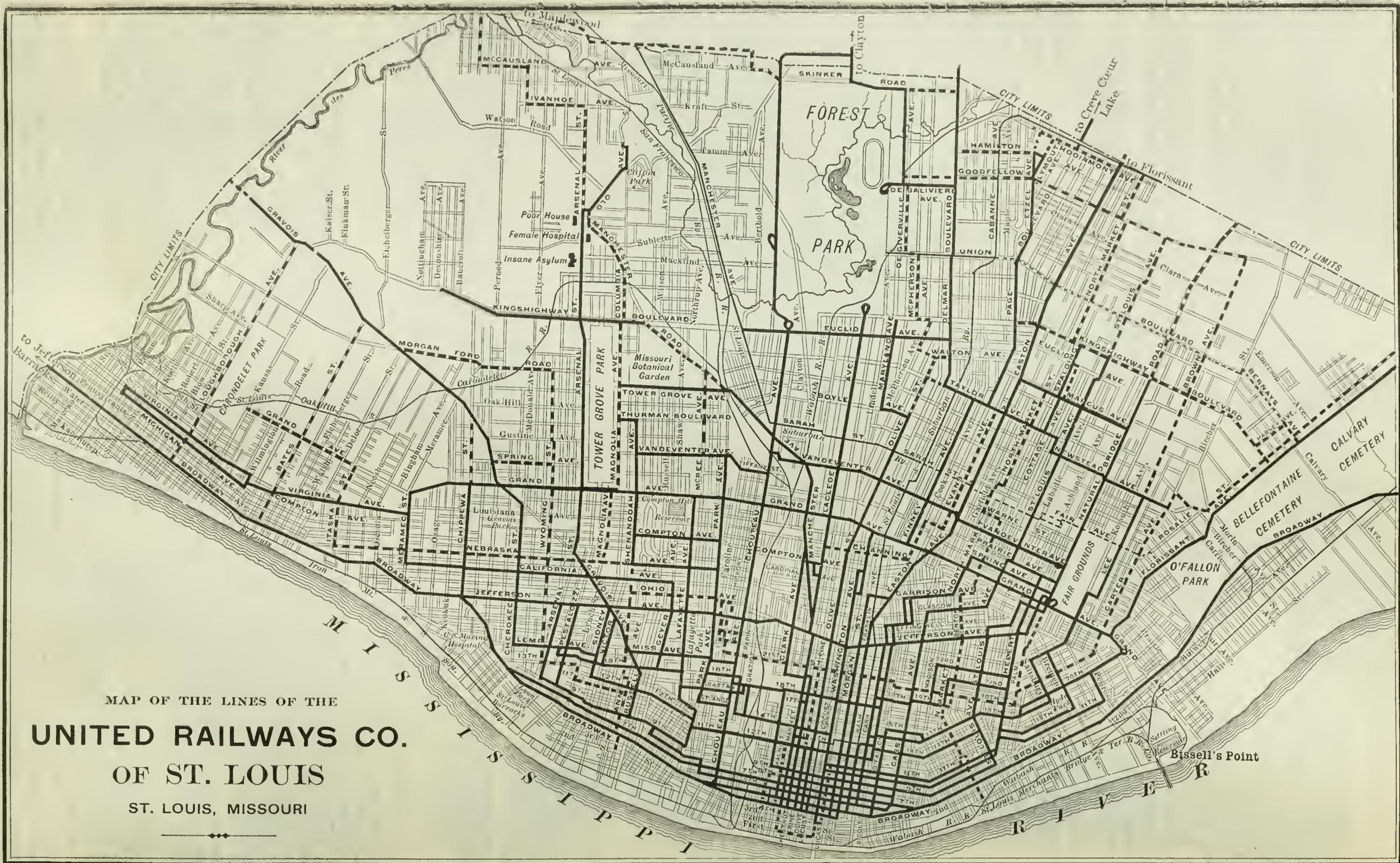
Exchange of Stock.—The St. Louis Transit Co. is to exchange its stock for the common stock of the United Railways Company of St. Louis, share for share, upon payment to it by the stockholders of the United Railways Co. of \$11 per share. This will give the Transit Co. a cash capital of \$1,908,225 free from all obligations except those under its lease.

BOND ISSUES OF CONSTITUENT COMPANIES.

MISSOURI SYSTEM—	Date.	Interest.	Outstand'g.	Maturity.
Missouri RR. 1st mtg. \$1,000,000..... c*	1896	5 M. - S.	\$700,000	Mch. 1, 1906
				Subject to call in 1901 at 105.
For. Park Laclde Av. & 4th St. bonds.....		7 p. e.	92,100	June 1, 1900
LINDELL SYSTEM—				
Lindell Ry. 1st mort., \$1,500,000..... c* & r	1891	5 g. F-A	1,500,000	Aug. 1, 1911
gold, \$1,000 each.				Interest payable in New York and St. Louis.
Comp'n H. U. D. & M. T. 1st mort., gold..... e*	1893	6 g. J-J	1,000,000	July 1, 1913
Taylor Ave. RR. 1st M., g. 1893		Interest payable in New York and St. Louis.		
		6 g. J-J	500,000	July 1, 1912
UNION DEPOT SYSTEM—				
Union Depot RR. 1st consol. M., gold.....	1890	6 g. A-O	791,000	Oct. 1, 1910
Cons. M. (\$3,500,000) g. 1893		Subject to call Oct. 1, 1900		
Mound City RR. Co. {	1890	6 g. J-J	2,400,000	June 1, 1918
		Subject to call Oct. 1, 1900	300,000	Oct. 1, 1910
* Jefferson Av. RR., M. \$400,000.....	1895	5 M-N	277,000	Nov. 2, 1905
FORMERLY PEOPLES' RY. CO—				
St. Louis Tract. (Peo- ple's Ry.) 1st mort..	1882	6 J - D	125,000	May 1, 1902
2nd mortgage.....		Subject to call after 1892.		
		1886	7 M-N	75,000
				Subject to call after May 1, 1896.
SOUTHERN ELEC. SYSTEM—				
Southern Elec. 1st M., Consol. M. (\$500,000) Mort. of 1896, \$200,000 (\$1,000), gold. e }	1884	6 M - N	164,000	May 1, 1904
	1889	6 M - N	336,000	May 1, 1914
	1896	5 g.	200,000	April 1, 1916
		Int. pay'le at Louisville, Ky., and St. L., Mo.		
NATIONAL SYSTEM—				
St. Louis RR. 1st M., cur. (\$1,000 each) ..	1890	5 M - N	1,948,000	May 1, 1910
Baden & St. Louis 1st mortgage, gold.....	1893	5g. J - J	250,000	July 1, 1913
Cass Avenue & Fair Grounds 1st M., \$2,000,000, g., \$1,000, sink. fund., guar. p. & i. (Nat. Ry.)..... e*	1892	5g. J-J	1,813,000	July 1, 1912
				Subject to call at 102 on any July 1st.
				Interest at No. Trust Co., trustee, Chicago.
Citizens' Ry. 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, Trustees are Chas. Parsons and Thos. E. Tutt.		
Total.....			\$13,980,100	

* Owned jointly by Missouri, Lindell, Union Depot and National companies.

EARNINGS.—Messrs. Haskins & Sells, Certified Public Accountants, have prepared a statement showing gross earnings, operating expenses and net earnings of the combined companies for the fiscal year ending June 30, 1899, and also the fixed charges as they will exist when the proposed plan is completed.



MAP OF THE LINES OF THE
UNITED RAILWAYS CO.
 OF ST. LOUIS
 ST. LOUIS, MISSOURI



Bissell's Point

Gross Earnings.	Net over taxes.	Other Income.	Total Net Income.	Deductions.	Balance.
\$5,412,557	\$2,032,099	\$4,566	\$2,036,665	\$67,602	\$1,969,463
Deduct adjustments to present basis (net).....					8,584

Total net from operations	\$1,960,479
Fixed charges—interest on present bonded debt.....	773,597
Interest on proposed issue of \$23,000,000 new 4s.....	920,000

Net surplus under plan. \$266,882
As a result of economies in operation to follow consolidation and an increase in traffic, it is estimated the surplus above charges for 1900 will be \$1,092,509.

EARNINGS for 3 months ending Sept. 30, 1899:	
Gross.....	\$1,426,798
Operating expenses and taxes	890,651
Net earnings.....	\$536,147
Other income.....	773
Total net.....	\$536,920
Deductions.....	14,441
Balance.....	\$522,479

It is stated that owing to delays in the delivery of material the consolidation of power-house service and other economies have not been put into effect, but will be shortly.

OFFICERS.—President, Edwards Whittaker; Vice-President, Murray Carleton; Gen. Manager, Jilson J. Coleman. Directors, Edwards Whittaker, Patrick Calhoun, C. D. McClure, H. C. Haarstick, Murray Carleton, W. H. Thompson, H. S. Priest, W. F. Boye, Corwin H. Spencer, F. E. Marshall, George W. Hunter.—V. 68, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334, 646, 696.

ST. LOUIS TRANSIT COMPANY.

ORGANIZATION—This company was formed under the laws of Missouri, and has leased all the lines of the United Railways Company of St. Louis. By St. Louis City ordinance, approved March 20, 1899, was given power to acquire, lease and operate until March 18, 1939, any of the lines which will be acquired under the proposed plan by the United Railways Company.

STOCK has been increased to \$20,000,000 and is all to be exchanged, share for share, for the common stock of the United Railways Co., upon payment by the stockholders of the latter of \$11 per share in cash. Company will guarantee the payment of interest upon all the bonds of the United Railways Co. of St. Louis and its constituent companies and also 5 per cent upon its preferred stock.—V. 69, p. 231, 696.

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.

Is reported to have arranged to purchase the St. Louis Belleville & Suburban Ry. Rumored consolidation under name of Inter-urban Traction Co. of St. Louis. Pres., John A. Day.—V. 69, p. 333, 542, 646.

ST. LOUIS BELLEVILLE & SUBURBAN RY.

This road, it is understood, will be consolidated with the St. Louis & Belleville Electric Ry.—V. 69, p. 542, 646.

ORGANIZATION—Formed in 1897 and built 12½ miles of single track; to be doubled at once, making 25 miles of single track. Road opened May 15, 1898; rails (60 lb.) Connects with St. Louis & East St. Louis at Eads Bridge. Runs between East St. Louis and Belleville. Capital stock, \$350,000. First mortgage (St. Louis Trust Co., trustee), \$350,000, 6 p. c. gold bonds, \$1,000 each, dated Jan. 1, 1897, due 1919 J-J. St. Louis Trust Co., Trustee. Subject to call at par after 1907 President, John A. Day.—V. 69, p. 333, 542, 646.

ST. LOUIS COUNTY STREET RAILWAY—

ORGANIZATION—Operates 3 miles of track with horses. Stock, \$50,000. In Jan., 1899, 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—

Stock.	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 & SUBURBAN RY.—A trolley road.

In Nov., 1899, reports were current of a proposed refunding of the debt of this road, but no details available. There have also been intangible rumors of a consolidation with the United Railways Co. of St. Louis.

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—

Stock (\$100).	Date.	Interest.	Outstanding.	Maturity, etc.
St. L. Cable & Western } Ry 1st M.	1884	6 M.-N.	\$2,500,000	1914
St. Louis & Suburban } 1st M. (\$2,000,000) g.	1891	5 g. F.-A.	1,400,000	Feb. 1, 1921

Interest at Farmers' Loan & Tr. Co., N. Y. city.
Interest payable in Boston by the trustee, the American Loan & Tr. Co.
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. At latest date these bonds had not been floated.

ROAD—Operates 18¼ miles of track in St. Louis and 10½ in suburbs.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1899	2,727,241	3,244,924			
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.

(1) ST. LOUIS & MERAMEC RIVER RR.—

Entire issue of stock (+2,000,000) is held in the treasury of the St. Louis & Suburban, which company also guarantees the bonds.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

STOCK AND BONDS—

Stock.	Date.	Interest.	Outstand'g.	Maturity.
\$2,000,000			See text.	
1st M., \$1,000,000, gold } (\$1,000), guar. p.&l., by } St. L. & Sub., end....c* }	1896	6 g. M-N	\$1,000,000	May 8, 1916
Consol. M., \$2,000,000... }	1898	(?)	None	Feb., '99 (?)

Interest at Mississippi Valley Trust Com-
pany, St. Louis, trustee.

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.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10½ miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to down-town terminus of other lines. President, C. H. Turner; Sec., R. Lehmann.

(2) 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—

Stock (par, \$100).	Date.	Interest.	Outstand'g.	Maturity.
New 1st mort., \$350,000.	1898		\$300,000	
			250,000	

New mortgage, \$350,000, was authorized to replace 1st mortgage, \$300,000.

ROAD—Owns 10½ miles track in St. Louis County (none in the city).—V. 64, p. 331.

ST. PAUL, MINN.

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473;
AND IN 1870 WAS 20,030.

MINNEAPOLIS & ST. PAUL SUBURBAN RY.—A trolley road.

ORGANIZATION.—This road is owned and operated by the Twin City Rapid Transit, which holds all the capital stock. Organized under the laws of Minnesota on June 1, 1899, for the purpose of purchasing, leasing, building, owning and operating suburban street railways from the city limits of St. Paul and Minneapolis, to and into outlying cities, towns and villages of the State of Minnesota. Has acquired the entire capital stock of the St. Paul & Suburban Railway Co.

STOCK & BONDS—

Stock, \$30,000 (\$100)...	Date.	Interest.	Outstand'g.	Maturity.
1st M. gold.....	1899	5 g.	\$300,000	Sept. 1, 1924
			450,000	

The bonds are guaranteed by the Twin City Rapid Transit and the St. Paul City Railway.

ROAD—In November, 1899, had extended the line of the St. Paul & Suburban Ry. from White Bear Lake to the city of Stillwater and also owned and operated the local street railway lines in the city of Stillwater and South Stillwater. Owns altogether 25 miles of new track, which is operated as a part of the Twin City Rapid Transit.

Earnings are included in those of the Twin City Rapid Transit.

OFFICERS—President, C. G. Goodrich; Vice-President, M. D. Munn; Secretary and Treasurer, J. F. Calderwood.—V. 69, p. 852.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

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—

Stock, \$1,000,000 (\$50)	Date.	Interest.	Outstanding.	Maturity.
1st M., s. f., gold } (\$1,000) (\$1,500,000) c* }	1893	6 g J-J	\$850,000	1913
			840,000	

Subject to call after Jan. 1, 1903.

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. 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 45 miles of track.

	Miles.	Total track operated.....	Miles.
Single track.....	29		45
Second track ...	16	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 Dlp. 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—
 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, \$24,410.

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. Operates 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. Is believed to have been acquired by Southern Light & Traction Co.

ORGANIZATION, ETC.—Successor to San Antonio Rapid Transit, sold in foreclosure in May, 1895. On Feb. 27, 1897, W. H. Hume was appointed receiver. Capital stock is \$62,000 (par, \$100.) First mortgage, \$500,000, gold, 6 p. c. bonds, c*, \$500 each; dated 1895, due June 1, 1915; interest, J&D. Franklin Trust Co. of Brooklyn, trustee. Operates 5½ miles of track.

SAN ANTONIO EDISON CO.—A trolley road. Controlled by Southern Light & Traction Co., which see.

ROAD, ETC.—Successor to the Citizens' Electric Power & Street Ry. Co. Operates 13 miles of track. Capital stock, \$300,000; first mortgage, \$300,000.

SAN ANTONIO STREET RAILWAY.—Consolidation of this with other local roads and with the gas and electric light companies under the name of the Southern Light & Traction Co. is in progress.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

STOCK & BONDS—
 Stock \$1,000,000 \$200,000
 1st mort. \$1,000 each ... { 1885 7-A 15 200,000 1905
 Interest payable at Atlantic Trust Co., New York City, and San Antonio.
 Con. mort., \$600,000...c* { 1890 6 M-N 400,000 May 1, 1920
 Subj. to call \$20,000 yearly from May 1, 1897

ROAD—35 miles of track. Rails 40, 45 and 56 T.—V. 63, p. 674.

SAN ANTONIO (TEX.) GAS ELECTRIC LIGHT & STREET RAILWAY—Consolidation in progress with other companies. See V. 69, p. 1015; also V. 68, p. 674.

SOUTHERN LIGHT & TRACTION.—

Incorporated in New Jersey Sept., 1899. Will embrace the gas, electric light and street railway properties of San Antonio, Texas. At latest accounts had apparently acquired, among other properties, the San Antonio Street Railway, the San Antonio Edison, the Alamo Heights Railroad and the San Antonio Gas, though most, if not all, of these are still separate concerns. Messrs. Emerson McMillin & Co. are arranging the combination.—V. 69, p. 1015.

STOCK & BONDS—
 Stock (\$2,500,000) Amount Outstanding. When Due.
 Collateral trust, gold } 1899 5 g. M&S (?) 1949
 (\$2,500,000) } Continental Tr. Co., Trns. Subj. to call at 105

The collateral trust issue is secured by a deposit of the stocks of the companies acquired.—V. 68, p. 674; V. 69, p. 542, 1015.

WEST END STREET CAR CO.—A trolley road.

ROAD, ETC.—Operates 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' National 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. 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.

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, 275; V. 69, p. 744.

STOCK & BONDS—
 Stock, \$500,000 Date. Interest. Outstand'g. Maturity.
 1st mort., \$10,000 per } Aug. 15 \$65,000
 mile, gold (\$100, etc.) } 1898 5 g F A 40,200 Aug. 1, 1918
 Int. at Diue Sav. & Bank. Co., Cleveland, O.

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 from Sandusky to Huron has been completed

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 TRACTION—A trolley road.

ORGANIZATION—Consolidation in 1899 by S. M. Bullock of New York of the Sandusky Milan & Norwalk Electric and the People's Electric Ry. of Sandusky.

STOCK & BONDS—
 Stock (?) Date. Interest. Outstand'g. Maturity
 Mortgage, gold, \$400,000, } 1899 (?) 1929
 par \$500 } State Trust Co., New York, trustee.

ROAD—Owns 25 miles of track.

OFFICERS—President, Frank Warren; Secretary, T. Pitt Cook.—V. 69, p. 744.

SANFORD, ME.

POPULATION IN 1890 WAS 4,201; IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road. Will connect Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me., with the terminal at Cape Porpoise.

Road between Sanford and Kennebunk, opened August 19, and since completed to Cape Porpoise, 6 miles further. Operates 25 miles of road. Bonds, \$250,000 30-year, 5s; State Trust Co., N. Y., Trustee. President, Ernest M. Goodall; Vice-President, Frank Hopewell; Treasurer, Louis B. Goodall; Superintendent, C. A. Bodwell.—V. 68, p. 332; V. 69, p. 492.

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 mort., gold, \$900,000 1890 5g. J-J { 10,000 shares. }
 { \$60 paid in. }
 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 10,000 shares. See text.
 \$671,000 Oct. 1, 1921

Dividends—Payments are in 50 cents per share. In 1895, 6 dividends of 50 cents paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 6 dividends, and in 1899, to Oct. 31, 5 dividends

ROAD—In November, 1899, owned 4 miles of double-track cable road laid with 72-lb. steel rails.

OFFICERS—President, H. E. Huntington; Vice-President, Adam Grant; Secretary and General Manager, J. L. Willcutt; Treasurer, N. T. Smith. Purchasing Agent, R. P. Schwerin. Office, W. F. & Co. Express Building, 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.)

STOCK & BONDS—
 Stock (par \$100) Date. Interest. Outstanding. Maturity.
 Market St. Cable Ry., 1st } Q-J \$18,617,000 Oct., '99, 60c.
 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, 1913
 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
 Ferriss & 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 July 1, 1899, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)...	13.34	Main line & brchs. (steam)...	11.79
do. do. (trolley)...	96.22	Total single track.....	179.52
do. do. (cable)...	58.17	Rails 37 to 85 lbs. to yard.	

Steam road and horse lines being changed to electricity.

EARNINGS—For year ending Dec. 31, 1898, 166 miles, gross earnings, \$3,483,445; net, \$1,436,464. In 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—President, H. E. Huntington; Vice-President, Charles Holbrook; 2d Vice-President, A. Hayward; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purch'g Agt., R. P. Schwein. Office, San Francisco, Cal.

PRESIDIO & FERRIES RAILROAD—

ORGANIZATION—Chartered Jan. 6, 1882.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....	{ 10,000 shares. }	.....
1st mort., \$250,000...	6 M&N	\$170,000	1911

ROAD—Operates 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.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION, ETC.—Successor in May, 1896, to S. F. & San M. Ry., sold in foreclosure.

ROAD—Owns 23 miles of trolley track. Since 1897 has been entirely rebuilt.

OFFICERS—President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary and Purchasing Agent, W. Clayton; Superintendent, A. B. Southard.—V. 62, p. 684.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.

In October, 1899, purchased the interest of the Sutro estate (\$213,100 stock out of \$243,100) in the Sutro Railroad Co., paying \$215,000, which included a depot site.—V. 69, p. 907.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock (par, \$100).....	.....	Q-M 15	{ \$2,000,000 }	Sept. 15 '99, 1¼%
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, 5 p. c.; in 1899, 1¼ p. c., quarterly to Sept. 15.

ROAD—	Miles.	Miles.
Cable road (iron and cement)	5.75	Horse oad.....
do second track....	5.75	Total owned in fee.....
Rails 43 lb. T.		12.18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt, all of San Francisco.—V. 69, p. 907.

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 January, 1899. In Oct., 1899, the Sutter Street Ry. purchased the interest of the Sutro estate (\$213,100 of the \$243,100 stock outstanding) and thus obtains control of the road.—V. 69, p. 907.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	\$10	\$400,000	\$243,100

ROAD.—Five miles long (9.9 miles track), was opened Jan. 27, 1896.

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 for 99 years. In spring of 1899 road was extended four miles to Ballston.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000.....	.....	.....	\$200,000	.....
1st M., \$300,000 gold...	1897	5 g. J-J	200,000	1927

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville and Ballston, 13 miles of road; sidings, ½ mile; total track, 13½ miles.

EARNINGS—Operated only as a summer road. For year ending June 30, 1899, gross, \$9,772; net, \$2,343; charges, \$6,821; def. for year, \$4,478. Total def, \$18,632.

OFFICERS—President, Edward A. Noyes; Secretary, McKee Dunn McKee; 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—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	.....	\$50,000	.....
1st mortgage (old 7s)...	1882	6 M-N	200,000	Jan. 1, 1902
2d mortgage (ol 7s)...	1883	6 Q-F	50,000	1903

In Nov., 1897, bondholders agreed to reduce interest on their bonds from 7 to 6 per cent, in return their lien being extended to cover the entire property of City & Suburban, including extensions and electrical equipment and \$250,000 of the new S. T. & Isle of H. 4s.

First mortgage trustee, T. M. Cunningham. Interest payable at Savannah Bank & Trust Co.

ROAD—Operated 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.

The property of the Suburban & West End Ry., sold at foreclosure August 1, 1899, was bought in the interest of this company.

Stock (?)	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, \$1,250,000, gold, \$1,000.....	1897	4 cur., Q.-J.	\$1,250,000	July 1, 1947
		Trustee, Central Trust, N. Y.		

Bonds of 1897 were issued in payment of the acquired property

ROAD—In Jan., 1899, owned about 35 miles track.

OFFICERS—President, George Parsons; Vice-President, J. H. Fall Treasurer, Edward J. Thomas, Jr; Secretary, Edward J. Thomas, Sr.—V. 64, p. 85, 182, 755, 1089; V. 65, p. 152, 621, 926; V. 69, p. 334.

SCHENECTADY N. Y.

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655;
AND IN 1870 WAS 11,026.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Purchased by the General Electric Co. in August, 1898, together with Schenectady General Illuminating Co.—V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....	.....	.....	\$300,000	.....
1st M., \$300,000, gold, \$1,000.....	1895	5g. J - J	See text.	Jan. 1, 1925
		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.
1898-99.....	\$41,117	df. \$2,438	\$22,231	\$14,668	\$5,125
1897-98.....	33,454	1,811	24,178	14,720	11,269

OFFICERS—President, J. P. Ord; Vice-President and Manager, R. H. Fraser; Secretary-Treasurer, 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.

In August, 1899, was reported to have bought the Carbondale Traction Co., but application for receiver of this latter road made in Nov., 1899.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$6,000,000).....	\$50	.....	.....	\$2,500,000	.....
Scranton Trac. 1st M., \$1,000,000, gold, no option.....	1,000	1892	6 g. M-N	1,000,000	Nov. 1, 1932
			Interest x at E. W. Clark & Co., Philadelphia.		

Scranton Sub. 1st M., g., gu., p. & l. c. * } Trustee, Farmers' L. & T. Co., N. Y.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Trac. 1st M., g., gu., p. & l. c. * } Trustee, Farmers' L. & T. Co., N. Y.	500,000	1890	6g. M-N	200,000	1909
Peop's St. Ry. 1st M., g., gu., p. & l. c. * } Trustee, Farmers' L. & T. Co., N. Y.	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold.....	.....	1891	6g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., \$2,500,000, gold (\$1,000).....	.....	1897	5g. J-J	900,000	Nov. 1, 1932

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.	Scranton & Carbondale.....	5
Scranton Railway.....	34	Lackawanna Val. Trac.....	4
Leased (earn. separate)—	Miles.		
Scranton & Pittston.....	12	Total system.....	55

LATEST EARNINGS—9 mos. } 1899... Gross, \$303,341; net, \$150,170
Jan. 1 to Sept. 30. } 1898.. Gross, 281,025; net, 139,187

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 were:

	1898.	1897.	1898.	1897.
Gross.....	\$383,727	\$366,325	Fixed charges } \$136,812	\$135,170
Oper. exp.....	189,542	179,974	Taxes, &c..... }	
Net.....	\$194,185	\$186,351	Bal. sur. for yr.	\$57,373

OFFICERS—President, C. M. Clark; Vice-President, J. P. Hsley; 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	July 1, '99, 1%
1st M., \$1,000,000, g., \$1,000.....	5	1893	6 g. J - J	150,000	Jan. 1, 1923
			Interest at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa.		

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. } 1898 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 & PITTSSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company; has since been purchased by the Scranton Traction Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Stock (par \$100)..... \$1,050,000
 Mort. \$525,000, g., (15 1893 6g. A-O 295,500 Oct. 1, 1923
 \$1,000 & \$500 c* } Interest (x) at Union Trust (Trustee), Phila. Nos
 gu. by Scrant. 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 Moosie and Taylorville, Avoca, Pittston and Readham.

LEASE—Under its lease the Scranton Railway Company guaranteed 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., was to 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, C. C. Adams; Treasurer, C. H. Mullin.—V. 63, p. 515.

SEATTLE, WASH.

POPULATION 1890 WAS 42,837; AND IN 1880 WAS 3,533.

Combination is pending to include the various Seattle roads—the Seattle Traction, the Union Trunk Line, the Front Street Cable Ry., the Madison Street Cable, the West Street & North End, the Third Street & Suburban, but Messrs. Stone & Webster of Boston, who are conducting the negotiations, under date of November 13, say that matters have not progressed sufficiently far to warrant a public statement. Lines are still being operated separately.

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 5½ miles of track. Projected, 1½ miles.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$200,000; par, \$100. \$200,000
 1st M., \$125,000, gold, (\$1.00) } 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.

GREEN LAKE ELECTRIC RY.—A trolley road.

ORGANIZATION.—Chartered in 1889 till 1915. The road is leased to Seattle Consol. St. Ry. at a nominal rental. Stock (auth. \$70,000) issued \$60,000; 1st mort. \$50,000, gold, 1891, 6 g., J. & J., due Jan. 1, 1912, are outstanding only as collateral for an indebtedness of about \$17,000. Owns 4.86 miles of track.

MADISON STREET CABLE RAILWAY—

ORGANIZATION.—Chartered in 1889. Controls the South Seattle Cable Railway. Capital stock, \$750,000. Bonds, \$450,000 of 6 p. c. firsts, dated 1890, due 1910, interest, A. & O., are pledged to secure a loan of \$250,000. Operate 7¼ miles of track upon 3.6 miles of street. In year 1897 carried 1,279,074 passengers. President, H. G. Struve.

SEATTLE CITY RAILWAY—A cable road.

REORGANIZATION.—At latest dates 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. Substructure has been practically rebuilt during the receivership.

RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950.

SEATTLE TRACTION CO.—A trolley road.

ORGANIZATION—A reorganization of the Seattle Consolidated St. Ry. sold in foreclosure Dec. 1, 1896—see V. 63, p. 141, and V. 67, p. 321.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity
 Stock \$1,000,000 (\$100)..... \$349,300
 1st M. g., subj call at 105 } (\$500 & \$1,000); int. is } 1897 6g. A-O 73,100 Jan. 2, 1927
 preferrede* }
 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.....e* }
 2d M. g. incomes, non-cum. } (\$1,000), A & B subj. to } 1897 6g. A-O { 439,625 }
 call at par.....e* } { 298,015 } 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 1898, gross, \$142,738. In 1897, \$91,453.

President, G. B. Blanchard. Treasurer, A. B. Forbes, 204 Dearborn St., Chicago.—V. 67, p. 321.

SEATTLE & RENTON RY.—Trolley.

ORGANIZATION—In 1899 purchased the road and franchises of the Seattle & Rainier Beach Ry., formerly the Rainier Ave. El. Ry. foreclosed. The Seattle & Rainier Beach, however, maintains its corporate existence.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, (par, \$100) (\$100,000)..... \$100,000
 First mortgage, \$150,000 } 1899 5 J-D 65,000 June 1, 1914
 State St. Trust Co., Boston, Trustee.

ROAD—Operates 12.35 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. Franchise runs till 1915.

OFFICERS—President, Mgr. and Pur. Agent, F. H. Osgood; Vice-President, H. Chopin; Secretary, W. A. Peters.

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. Outstand'g. 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-F 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.....o* }
 1st cons. g. \$400,000, c* } 1898 5 M-N 140,000 Nov. 1, 1938
 Int. at U. S. M. & T., Tr. }

The bonds of 1892 and 1894 are subject to call at 104 and interest, and the company is preparing to refund them. On Nov. 20, 1899, \$140,000 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 Jne. 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., \$50,000, gold.... 1892 6g. M-N 50,000 1912
 2d M., \$25,000, gold..... 1894 6g. J-J 25,000 1914
 Trustee of both mortgages is Union Trust Co. of Pittsburg, Pa.

ROAD—From Sharon through North Hickory and Sharpsville, 4.45 m.

OFFICERS—President, A. M. Jolly; Secretary, A. R. Leyda, Beaver Falls; Treasurer, A. McDowell, Sharon.

SHEBOYGAN, WIS.

POPULATION IN 1890 WAS 16,359;
 IN 1880 WAS 7,314; IN 1870 WAS 5,310.

SHEBOYGAN LIGHT POWER & 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 fiscal year 1899: Gross earnings were \$65,932; net, \$21,381.

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 of 11 miles projected to Stratford, thirteen miles there to connect with the Bridgeport Traction Co. controlled in the same interest. Stock, \$75,000; all outstanding. No bonded debt.

EARNINGS.—For fiscal year ending June 30, 1899, gross, \$6,305; net, \$1,043.

OFFICERS—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. In November, 1899, date of sale had not yet been fixed.

STOCK & BONDS—		EARNINGS—Years ending June 30	
		1898.	1897.
Stock \$100,000, par \$100.	\$100,000		
1st mort. 6s, J-D.	100,000		
Interest in default.		Gross.....	\$18,977
Bills payable, etc., June 30, 1898.	12,257	Net.....	1,694
ROAD—2.76 miles of track.		Charges.....	6,799
		Balance.....	df.5,105
			df.6,002

— V. 65, p. 925.

SIoux CITY, IOWA.

POPULATION IN 1896 (school directory census) ABOUT 47,000; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

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. Stock increased to \$1,200,000 in 1899.

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 has been increased to \$1,200,000. Consolidation in November had not been entirely perfected, but the different lines are 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. In International Trust Co., Boston, Trustee. President, Calvin D. Paige.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100)	See below.	\$100,000	
1st M., \$100,000, gold.	1895 5g.F-A	100,000	Feb. 1, 1913

Loans and bills payable Oct. 1, 1893, \$49,000
Interest payable at International Trust Company, Boston.
Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. e.; 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.	Outstand'g.	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—Owns 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 5s, M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. Road leased to Washington Water Power Co.

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."

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 3½ 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 re-sold), to provide for unpaid coupons, floating debt, etc., and bondholders had their interest reduced from 6 to 4½ per cent. Has absorbed by purchase the properties of the following companies: The Edison Electric Illuminating Co., Spokane Street Railway Co., Spokane Electric Ry. Co., Falls City Land & Improvement Co., and the Ross Park Street Ry. Co. In 1899 a new mortgage for \$2,000,000 was made, providing for the retirement of the bonds of the constituent companies, and substantially all these old bonds have been taken up, a bonus having been offered to induce the exchange.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock			500,000	
Consol. mort. & coll.	1899 5g. J-J	\$1,530,000	July, 1929	
trust, \$2,000,000.	Interest at Franklin Trust Co., Brooklyn,			
gold (\$1,000)....c*&r	Trustee.			

Of the \$2,000,000 new bonds, \$1,435,000 was to take up outstanding bonds of the old companies, \$150,000 to be issued forthwith, and the balance, \$415,000, may be issued for acquiring additional property or for improvements or betterments.

ROAD—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.

OFFICERS—President, Henry M. Richards; Secretary and General Manager, D. L. Huntington; Treasurer, Robt. Hawes, all of Spokane.

SPRINGFIELD, ILL

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743;
AND IN 1870 WAS 17,364.

SPRINGFIELD CONSOLIDATED RY.—

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—

Miles.	Date.	Interest	Outstand'g.	Maturity.
St'k (\$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 money, \$1,000...c		Subject to call at 105 after Mar. 1, 1895		
Springfield Con. Ry.	22 1893 text J-D	418,000	June 1, 1933	
Consol. mort. for \$750,000 gold...c		Interest at Columbia Trust Co. (Trustee), Louisville, 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 sealed. See V. 65, p. 730. In Oct., 1899, floating debt had been reduced to \$45,000.

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. Minarv. 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 aft. Apr. 1, 1900)....	1895 4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911)....	1896 4½ A.-O.	200,000	April 1, 1916

DIVIDENDS—In years 1893 to 1899, 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.

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

1899.	1898.	1899.	1898.
Gross earn'gs	\$626,030	\$583,050	Divs. pd. (8 p. c.) \$116,672
Net	192,542	152,651	Bal. for year... 4,060
Taxes, etc.			1,869
Interest	71,810	57,446	Tot. sur. Sep. 30. 267,221
			263,161

OFFICERS—President and Gen'l Manager, John Olmsted; Secretary, Gideon Wells; Treasurer, Frederick Harris.—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. Operates 15.8 miles of track on 12 miles of streets. President, Charles M. Parker.

SPRINGFIELD, OHIO.

SPRINGFIELD RAILWAY—This road is owned by the American Railways Co. See statement of the latter under Philadelphia.

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.—Length of road, 8 miles, from Springfield, Vt., to Charlestown, N. H.

Capital stock, common, (auth.) \$75,000; issued \$65,500; 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 Nov. 1, 1897, due Nov. 1, 1917. President, Adna Brown.—V. 64, p. 1043.

STAMFORD, CONN.

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297;
AND IN 1870 WAS 9,714.

STAMFORD STREET RR.—An electric road.

ORGANIZATION—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$200,000 (\$50).....			\$92,240	
1st mortgage, \$75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
July 1, 1899, bills payable..			143,837	

ROAD—11.25 miles of track. Electricity introduced in 1895.

EARNINGS—In year ending June 30, 1899, gross, \$50,042; net, \$13,630; taxes, \$1,662; interest, \$3,750. In 1897-98, gross, \$48,561.

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.

EARNINGS—Year ending June 30.

	Gross.	Net.	Fixed ch'g's.	Belterm'ts.
1898-9.....	\$205,792	\$40,521	\$25,000	\$30,823
1897-8.....	185,191	59,219	25,000	178,435

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.	Outstand'g.	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
1st consol. mort., \$2,000,000, gold.....c*	1896	5 g., M-N	\$750,000	May 1, 1946

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.

DEFAULT—Default was made in payment of coupons due May 1, 1899. A majority of the 5 p. c. bonds has been deposited with the Bull Committee.—V. 69, p. 386, 646.

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

YEARLY EARNINGS—Year ending June 30:

	Gross.	Net.	Charges.	Belterm'ts.
1898-9.....	\$205,103	\$51,297	\$100,000	\$18,356
1897-8.....	186,927	27	16,666	114,044

LATEST EARNINGS.—3 months to Sept. 30:

1899.....	Gross, \$73,129; net, \$29,264
1898.....	Gross, 76,798; net, 38,793

OFFICERS—President, J. H. Swinarton, West New Brighton, N. Y.; Sec. and Treas., W. E. Findley, 80 Broadway, N. Y.—V. 65, p. 1222; V. 69, p. 386, 646.

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.

Judgments were filed in August, 1899, by Richard and Robert Wetherill of Chester, Pa., for \$178,189 for advances made.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			\$1,000,000	
1st mortgage, \$1,000,000, {	1896	5 g. J-J	1,000,000	Jan. 1, 1926
gold (\$1,000).....c*		Int. at Farmers' L. & Tr. Co., N. Y., trustee.		

Loans and bills payable 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.

YEARLY 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.—V. 69, p. 182.

LATEST EARNINGS.—For three months to Sept. 30, 1899: Gross, \$50,770; net, \$29,906; charges, \$13,903; surplus, \$16,003. For three months to Sept. 30, 1899, gross, \$58,977; net, \$26,970; charges, \$13,707; surplus, \$13,263.

STOCKTON, CAL.

POPULATION IN 1890 WAS 14,424; IN 1880 WAS 10,282.

STOCKTON ELECTRIC RR.—A trolley road.

STOCK & BONDS—Stock (1); 1st M. 6s, A-O, \$150,000; due 1917; trustee, California Safe Deposit & Trust Co. Owns 12 miles of track.

OFFICERS—President, Joseph Fyfe; Secretary, H. J. Corcoran.

STREATOR, ILL.

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157
AND IN 1870 WAS 1,486.

STREATOR RAILWAY—A trolley road.

ORGANIZATION—Sold under foreclosure Oct. 7, 1898, to Receiver C. C. Barr, the principal bondholder, who is now the sole owner of the property.—V. 67, p. 843.

ROAD—Owns 5.3 miles of track. Rails 52 lb. girder. Road not in operation, but expected to be re-opened by the spring of 1900. No officers.—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 EL. RY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000 (par \$50)....				\$125,000	
First mortgage, gold.....c*	3.2	1892	6 g. J-J	65,000	
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, \$4,013. Pres., Daniel Coolidge; Sec. and Treas., S. P. Wolvertor.

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....	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—Twelve months ending June 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1898-99.....	\$481,522	\$194,537	\$3,880	\$218,452	def. \$20,035
1897-98.....	451,952	200,638	8,660	176,756	32,542

Three months to Sept. 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1899.....	\$122,634	\$57,117	\$986	\$51,349	\$6,754
1898.....	114,789	51,261	847	43,925	8,183

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't, Ira A. McCormack; Secretary and Treasurer, 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.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Com. par \$100, \$2,000,000..... \$2,000,000.....
 M., g., (\$1,000) \$1,500,000 } 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.—V. 68, p. 284, 873; V. 69, p. 704.

TARENTUM, PA.

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245;
 AND IN 1870 WAS 944.

TARENTUM TRACTION.—A trolley road.

ORGANIZATION—Chartered in 1890. Stock \$50,000; par \$50; 1st M., \$100,000, gold, 1894, 6g., J - D. due Dec. 1, 1924, but subject to call after Dec. 1, 1904. Fidelity Title & Trust of Pl' tsburg is trustee.

ROAD—4.7 miles of track and ½ mile of siding in Tarentum and suburbs. Rails 68 lb. girder. Year ending June 30, 1898, gross, \$19,928; net, \$5,780; interest and taxes, \$6,924; balance, def. for year, \$1,144

President, C. G. Hussey; Sec., J. B. Cranford; Treas., Frank R. Dravo.

TERRE HAUTE, IND.

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042;
 AND IN 1870 WAS 16,103.

TERRE HAUTE ELECTRIC CO—

This company is successor to the Terre Haute Electric Street Railway, sold at foreclosure June 21, 1899, and bought by a syndicate represented by Stone & Webster, of Boston. The same parties also bought the Citizens' Electric Light & Power plants.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock \$1,000,000..... ()
 Bonds, \$1,500,000... } 1899 5 } () 1929
 Trustees, Union Trust Co. of Indianapolis and Boston Safe Deposit Co.

ROAD—Operates 23 miles of track.

OFFICERS—President, W. R. McKeen; Vice-President, J. G. McNutt; Secretary, John T. Beasley; Treasurer, Guy E. Tripp.—V. 68, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 334, 907.

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, \$100,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, \$100,000. For 12 mos. ending June 30, 1899, gross, \$24,143; net, \$5,371; interest, \$5,000; taxes, \$947.

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.....
 Pref., 6%, non-cum., par \$100..... 6 p. c. 2,000,000.....
 Tol. Con. St. 1st M., \$1,000.. 1885 6 J-J 300,000 Jan. 1, 1900
 2d mortgage, (\$500)..... 1887 6 J-J 114,000 Jan. 1, 1900
 Interest at Blair & Co., 33 Wall St., N. Y.

Tol. Consol. Street Railway } 1889 5 J-J 1,086,000 July 1, 1909
 consol. mort., currency, } Interest is payable at Blair & Co.
 \$1,000, c., 65 miles..... }
 Toledo Electric Street Ry., } 1892 5 g. F-A 700,000 Feb. 1, 1912
 1st mort., 33 miles, gold, } Interest at Blair & Co., 33 Wall St., N. Y.
 \$1,000..... c* }
 Tol. Traction consol. M., } 1896 5 g. J&J 3,465,000 July 1, 1909
 \$6,000,000g., (\$1,000)c* } Interest at Guaranty Tr. Co., N. Y., trustee.

Bonds—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$2,200,000 are retained 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.

REPORT—Year ending June 30 the earnings have been as follows :

	Gross.	Net	Charges.	Bal., sur.
1898-99.....	\$1,006,384	\$460,028	\$283,119	\$176,909
1897-98.....	921,998	367,455	266,140	101,315

ROAD—Track, 97.80 miles. Cars (closed, 124; open, 110; trailers, 39), 273.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean, Toledo; Sec., Barton Smith, Toledo; Treas., John B. Dennis, New York.—V. 63, p. 1116; V. 69, p. 29.

TOLEDO BOWLING GREEN & FREMONT RAILWAY—A trolley road. Stock, \$500,000; outstanding, \$160,000; par, \$100. No bonds in November, 1899. Miles of track, 25, extending from Perrysburg to Mermill, also 14 miles additional operated jointly with Toledo & Maumee Valley Ry. Secretary, W. B. Brockway.

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. In November, 1899, was constructing new power plant and expected it to be in operation by Jan. 1, 1900, intentions are to utilize water power 9 months of the year. The Toledo Perrysburg & Fremont Electric RR. forms an extension.

OFFICERS—Pres., A. K. Detwiler; Vice-Pres., G. G. Metzger; Sec., G. K. Detwiler; M'g'r and Pur. Agent, C. A. Denman, 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.

In November, 1899, a reorganization was to take place.

STOCK & BONDS— *Date Interest. Outstand'g Maturity.*
 Stock, \$450,000 (par \$100).... none Nov. '99
 1st M., g., \$450,000 (\$1,000).. } 1898 5g.J.-D. \$450,000 June 1, '18
 Int. at Knick. Tr. Co., N. Y., Trustee

ROAD—Toledo to Monroe, 23½ miles, under construction. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

Secretary, P. N. Jacobson, Monroe, Mich.

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. } Interest at J. Kennedy Tod & Co., N. Y. City.
 Trustee is Manhattan Trust Co., N. Y. City.

ROAD—Owns 33½ miles of trolley, laid with 35 to 52 pound rails.

OFFICERS—President and Treas'r, C. C. Baker; Sec'y, J. G. Slonecker.

TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141;
 AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the act which are believed to be of no importance), a privilege which has since been ratified by act of the legislature of Ontario.

In September, 1896, it was reported that the Toronto Ry., in connection with the Montreal St. Ry., had leased the Birmingham Tramways (43½ miles of track operated by horses) for 21 years at an annual rental of £5,000. Electricity is to be introduced.

Payments to the City—As to annual payments to the city, see SUPPLEMENT of May, 1898.

STOCK & BONDS— *Date. Interest. Outstand'g. Last div., etc.*
 Stock (par \$100)..... \$6,000,000 f.p. See text.
 Toronto St. Ry. debens. 1881 6 J-J 600,000 July 1, 1914
 1st M., \$4,550,000 \$ & £ } 1891 4½ g. ¶ 2,200,000 Aug. 31, 1921
 \$35,000 p. m..... c* } T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont.

¶ Interest and principal on sterling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1¼ per cent; in 1896, Jan., 1¼ per cent; July, 1¼ per cent; in 1897, 3½ per cent; in 1898, 4 per cent; since, (¶)

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which \$600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of \$35,000 per mile of single track, but its total bond issue must not exceed in the aggregate \$4,550,000.

ROAD—Operates 94 miles of track, of which 8 miles controlled.

EARNINGS—For fiscal year ending Dec. 31.

	Gross.	Net.	Interest.	Amt. paid city.	Bal., surp.
1898...	\$1,210,618	\$631,561	.....	.....	.....
1897...	1,077,613	551,811	.....	.....	.....
1896...	997,273	489,512	128,564	78,922	282,026
1895...	992,801	502,886	131,997	78,197	292,692

From July 1 to Oct. 31, 1899, gross, \$489,193, against \$452,274 in 1898.

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Manager, E. H. Keating; Secretary and Treasurer, J. C. Grace.

TORRINGTON, CONN.

POPULATION IN 1899 (EST.), 9,000; 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.

In July, 1899, the Connecticut shareholders bought out the interests of the Boston shareholders, and it was reported that changes in the condition and operation of the road are contemplated.

STOCK & BONDS—
 Stock, \$1,000,000 (par \$100) \$200,000 f. p.
 1st mortgage, \$150,000, } 1897 5 g. J-D 150,000 Dec. 1, '17
 gold c* } Int. at Hurlburt Nat. Bk., Winsted, Conn.
 Trustee of the mortgage is State Treasurer of Connecticut.
ROAD—Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4-in. T rails.
EARNINGS—For year ending June 30, 1899, gross, \$10,330; net, \$18,663; interest, \$3,080; taxes, \$2,165; dividends, \$5,000; balance, surplus, \$3,418.
OFFICERS—President, James Alldis, Torrington; Vice-Prest., George B Howard, Torrington; Secretary & Treasurer, S. A. Heriman, Winsted. General offices, Winsted, Conn.

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, 1899, had outstanding \$25,000 of full-paid capital stock; bonds, none; other debts, \$180,000. In Oct., 1898, control acquired and since operated in the interest of the Brunswick Traction Co. In Jan., 1899, 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.

TRENTON STREET RAILWAY—See "United Power & Transportation," under Philadelphia.

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.

Consolidation with the Albany Railway is being arranged. It is stated that the new company will be called the United Traction Company of Troy and Albany, with \$6,000,000 stock and \$6,000,000 bonds.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (\$100).....	5	Quar.	\$2,000,000	See text.
Troy & Lansingburg } consol. mortgage..	1888	5 A-O	37,000	Apr. 1, 1898
			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.	
Debenture (D).....	1897	5 Q-F	200,000	May 1, 1901
" (E).....	1899	5 Q-F	200,000	May 1, 1904

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.....	Miles.
Main line (single track)...	10.15	Length of lines leased	21.59
Branches.....	3.52	Troy to Cohoes.....	3.72
Union Depot.....	.51	Lansingburg to Cohoes.....	1.1
Second track.....	7.41	Waterford to Cohoes.....	1.88
Wgt. of rail per yd., 63 1/2 to 93 1/2 lbs.		Second track and sidings.....	3.00

ANNUAL REPORT.—Annual reports show. (See V. 67, p. 951):

Yr. end. June 30.	1899	1898.	1899.	1898
Gross earn'gs..	\$560,784	\$526,066	Dividends....	\$ 0,000
Net.....	237,848	247,679	Bal., sur. year	79,608
Other income..	6,924	4,744	Total surplus	30,107
Int., taxes, etc.	145,164	142,316	June 30.....	60,736

LATEST EARNINGS—For 3 months ending Sept. 30, 1899: Gross, \$162,082; net, \$77,860; int., taxes, etc., \$31,687; bal., sur., \$43,173.

Pres., C. Clemishaw; Sec. and Treas, J. J. Hagen.—V. 67, p. 951. V. 69, p. 383, 851.

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 1899. On August 8, 1892, obtained permission from the Railroad Commissioners to change system to overhead trolley. Stock, \$70,000; paid in, \$7,000. President, W. D. Lansing, Little Falls; Sec., John D. Henderson, Herkimer; Treas., John Giblin, Ilion.

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.	Outs'd'g.	Maturity.
Com. (\$150,000) (\$100).....				\$150,000 f. p.	
Prof. (\$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).....	1891	5 J-J	200,000	Jan. 1, 1931	
Utica Suburban 1st M. } gold, \$50,000, guar. }.....	1897	5 g. M-S	50,000	1937	
(\$500 each).....					

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1st, 1896, at 5 per cent and thereafter at 6 per cent.

Bonds—2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec. mtgc. 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.....	3.70			
Sidings (owned and leased)....	5.00	Total of all.....	22.23	

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

	1898-9.	1897-8.	1898-9.	1897-8.
Gross.....	\$206,731	\$192,836	Int., rent. ls and	\$55,915
Net.....	66,659	51,613	taxes.....	\$52,147
Other income.....	387	583	Balance, surplus	11,131
				49

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.....				\$52,100	
1st mortgage, gold.....	1890	5 g. J-J	75,000	July 1, 1910	
2d mortgage, \$35,000.....	1896	6 M-N	20,000	Nov. 1, 1910	
Bills payable June 30, '99.....			29,017		

ROAD—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings 0.33 miles; total, 3.08 miles; also parks valued at \$45,994.

EARNINGS—For year ending June 30, 1899, gross, \$25,685; net, \$6,753; fixed charges, \$6,473; balance, sur., \$280. 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.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293;
 AND IN 1870 WAS 109,199.

WASHINGTON TRACTION & ELECTRIC.

ORGANIZATION—This company controls the principal street railroads in Washington and the two Electric Light Companies, which alone are operating, or authorized to operate, in the national capital. The railroad companies have 110 miles of track (all under electric traction or in process of conversion), while the Electric Light Companies have 72 miles of subways with about 400 miles of duct, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controlled and the amount of the shares acquired in each instance by the Washington Traction & Electric.

Name of Company—	Mileage.	Capital stock.	Total shares.	Shares Acq'ud
Metropolitan RR.....	24.00	\$1,000,000	20,000	18,392
Columbia Railway.....	14.00	400,000	8,000	8,000
Anacostia & Potomac.....	32.00	2,000,000	40,000	39,725
Georgetown & Tenallytown....	8.80	200,000	4,000	3,078
Brightwood Railway.....	11.03	108,500	2,170	2,105
Washington Woodside & Forest				
Glen.....	3.00	25,000	1,000	978
Washington & Great Falls.....	11.00	46,500	865	834
Washington & Rockville.....	13.00	50,000	1,000	1,000
Total Railroads.....	116.83	\$3,870,000	77,035	74,112

Lighting—	Stock.	No. Shares.	Acq'd.
United States Electric Lighting.....	\$1,086,000	10,860	10,454
Potomac Electric Power.....	1,000,000	10,000	10,000
Total lighting.....	\$2,086,000	20,860	20,454
Total all companies.....	\$5,956,000	97,895	94,566

In May, 1899, the total amount of bonds outstanding on the above properties was \$7,885,000, of which the Washington Traction & Electric owns \$1,327,000.

The syndicate also has the right to purchase the stock of the Washington Automobile Co.

STOCK AND BONDS—The consolidated company has \$12,000,000 of stock, of which \$10,000,000 has been issued (the remaining \$2,000,000 to be held for future uses of the company), and has authorized an issue of \$20,000,000 collateral trust bonds. Of the bond issue, \$1,442,000 are to be held for the future uses of the company, and \$6,558,000 are reserved to retire outstanding bonds of constituent companies. The remaining \$12,000,000 have been issued, and \$7,750,000 of the same were offered for public subscription in June by Messrs. Brown Brothers & Co., the United States Mortgage & Trust Co., and Kountze Bros.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock (auth., \$12,000,000).....			\$10,000,000	
1st mort. collateral trust, } 1899 4½ g. J.-D. 12,000,000				June 1, 1949
gold, \$20,000,000.....				

Bonds may be redeemed at 107½ and accrued interest on 5 months' notes.

EARNINGS.—For the year ending July 1, 1900, gross earnings of the railway and lighting properties combined are estimated at \$2,300,000, and the net earnings at \$1,150,000. Interest on the bonds of the subsidiary companies is calculated at \$347,480 and on the traction company bonds at \$540,000. Earnings in following years are expected to increase heavily.

OFFICERS—President, Col. George Truesdell; Vice-President, Charles A. Lieb; Treasurer, H. D. Mirlick; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1228; V. 69, p. 1013.

(1) ANACOSTIA & POTOMAC RIVER RR.—

The Washington Traction & Electric owns 39,725 out of the 40,000 shares of stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock au., \$2,000,000 (\$50).....				\$2,000,000	
1st M., \$200,000, gold...c*	10.40	1891	6 g A-O	200,000	Oct. 1, 1931
					Subject to call after 1901
2d M., \$100,000, currency.....		1892	6 J-J	100,000	1912
3d M., \$50,000.....		1895	6%	50,000	
New M., \$3,000,000 g...c*		1899	5 g A-O	2,500,000	Apr. 1, '48
(\$1,000).....					Int. at Baltimore Tr. & Guar. Co., Trustee.

—V. 68, p. 426, 773, 824.

(2) BRIGHTWOOD RAILWAY.—A trolley road.

The Washington Traction & Electric owns 2,105 out of the 2,170 shares of stock.

STOCK & BONDS—	Miles track.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....				\$108,500	
1st M.....	12	1892	6 A-O	250,000	Oct. 1, 1912
General mtgs.....	12	1893	6 M-N	100,000	May 1, 1913

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.

(3) COLUMBIA RAILWAY.—A cable road.

The Washington Traction & Electric owns all the stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100,000) (\$50).....				\$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	5 g A-O	(?)	Oct. 1, 1914
					Not subject to call. c. Interest at Amer. Sec. & Trust Co., trustee.

—V. 67, p. 738; V. 63, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,078 of the 4,000 shares of stock.

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

(5) METROPOLITAN RR.—Underground electric.

The Washington Traction & Electric owns 18,392 of the 20,000 shares of stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000, par (\$50).....			\$1,000,000	
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.....	1897	J & D	250,000	June 1, 1907

—V. 63, p. 459; V. 68, p. 572, 619, 773, 824, 1133.

(6) WASHINGTON & GREAT FALLS ELECTRIC RY.—A trolley road.

The Washington Traction & Electric owns 834 out of the 865 shares of stock.

Capital stock Dec. 31, 1898, \$86,500; 1st mortgage 6s, \$400,000.

BALTIMORE & WASHINGTON TRANSIT.—

ORGANIZATION.—Operates a trolley road extending from Takoma to Glen Sligo, 2 miles, opened Sept., 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. In 1899 extension was proposed to Sandy Spring, Md., 14 miles. Stock, \$100,000; par, \$50. First mortgage, \$500,000, of which only \$50,000 has been issued; balance can only be issued upon completion of extensions and double-tracking. Guardian Security Trust & Deposit Co., Baltimore, Trustee.

OFFICERS—Pres., T. William Harris, 1335 "P" St., N. W., Washington; Vice-Pres., A. W. Williams, Baltimore; Sec. Tres., Jos. A. Gilpin, of Baltimore, Md.

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).....			\$12,000,000	See text.
1st M., \$1,000,000.....	1898	5 J-J	(?)	Jan. 1, 1903

In Nov., 1899, a committee was appointed to formulate a plan for a new mortgage to secure \$1,500,000 of 4 p. c. bonds, of which \$500,000 to be reserved for extensions and \$1,000,000 to be used in taking up the floating indebtedness.

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; July, 75 cents; Oct., 75 cents.

ROAD—Underground trolley (since Apr. '98) double track, 17.98 miles.

EARNINGS—	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. Koonce; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V. 66, p. 38; V. 69, p. 954.

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 5 g F-A 1,500,000				Aug. 1, 1948
(\$1,000 each).....c*				

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 30.86 miles of track. In 1899 extension running northwardly from district line through suburbs of Washington, etc., to Berwyn, Md., was completed. The underground trolley will be in use in the city and the overhead trolley on the suburban lines.

OFFICERS—President, Geo. Truesdell; Vice-President, Chas. A. Lieb; Secretary, Jas. B. Lackey; Treasurer, T. Frederick Alvey.—V. 67, p. 74, 370, 633; V. 68, p. 1027.

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 Corbetts, 3.9-10 miles; also to Falls Church, Va., 6½ miles; total, 10.4 miles. Standard gauge and steam RR. track. Extensions of about 5 miles surveyed and planed for 1900. 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. Owned by Washington Traction & Electric.

STOCK & BONDS—	Date.	Interest.	Amount.	Maturity.
Stock (par \$50).....			\$250,000	
1st mortgage, gold.....c*	1896	6 g J-D	200,000	June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee, also at Stahl & Straub, Philadelphia.—V. 63, p. 716. President, Gustav Stahl, Philadelphia.

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, 4 miles in length.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$10) \$5,000.....			\$3,700	
1st mort., g., \$170,000 } 1899 5 g A-O None				Nov., '99
(\$100) coupon.....				Apr. 1, 1929

Interest at Washington Loan & Trust Co.

Of the bonds, \$25,000 are reserved for prior liens.

OFFICERS—President, F. C. Kennedy; Secretary, G. O. Ferguson; Treasurer, J. D. Croissant.

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.

CONNECTICUT LIGHTING & POWER—

Organized in 1899, and contemplates uniting various street railway and light and power properties in Connecticut. Up to Nov., 1899, had acquired the Central Ry. & Electric Co. of New Britain; the Waterbury Traction of Waterbury; Naugatuck Electric Light Co. of Naugatuck; Norwalk Gas Light Co.; Norwalk & South Norwalk Electric Co.; the Greenwich and the Housatonic Power Co. It has been reported that the company would issue \$6,000,000 of long-time bonds to pay for these and other properties which it is intended to acquire, but we are informed that the amounts of stock and bonds to be issued are subject to change.

OFFICERS—President, R. A. C. Smith; Treas., A. M. Young; Sec. and Asst. Treas., H. G. Runkle; Gen. Mgr., J. E. Sewell, Waterbury, Conn. New York office, 100 Broadway.

(1) CENTRAL RAILWAY & ELECTRIC (New Britain).

Has been acquired by the Connecticut Lighting & Power Co.—see V. 68, p. 1133.

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 of New Britain in 1895 estimated at 26,000. See editorial in V. 65, p. 1054.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000) \$25			\$600,000 f. p.	
1st M. s. f. \$750,000 (Trus. of Old Col. Tr. Co., Bost.)	1893	5 J-D	600,000	Dec. 1, 1923
Bills payable June 30, 1899			\$10,000	
Coupon notes	1898	5 A-O	80,000	1906

ROAD—July 1, 1899, 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 Trainway was formerly owned jointly with the Hartford Street Railway, but 3½ miles to Newington Center was purchased in 1897 by Central Railway & Electric and balance by Hartford Street Railroad. The two roads join at Newington Church, and through cars are operated from New Britain to Hartford under a 99-year contract; distance from central part of New Britain to central part of Hartford, 10.42 miles. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS—For years ending Sept. 30.

	Railway.	Elec. light.	Total gross.	Net.
1898-99	\$91,512	\$64,730	\$156,241	\$1,572
1897-98	96,956	67,487	164,443	57,105

From net in 1898-99 paid taxes and bond interest, \$41,649.

OFFICERS—President, R. A. C. Smith; Secretary, H. G. Runkle; Treasurer, A. M. Young; General Manager, J. E. Sewell.—V. 65, p. 1054.

(2) NORWALK STREET RAILWAY—Trolley.

Has been acquired by the Connecticut Lighting & Power Co.—See V. 68, p. 1133.

ORGANIZATION—Chartered in May, 1862. There were \$110,000 of bonds outstanding, but these were called at 105 and paid off July 1, 1899.

Stock (\$500,000), \$25. \$100,000 f. p.

ROAD—Operates 7.78 miles of track connecting Norwalk, South Norwalk and Winnipauk.

July 1, 1899, bills payable, \$42,000.

Dividends—1897-98, 1½ per cent; in 1898-99, 4½ per cent.

EARNINGS—Year ending June 30, 1899: Gross, \$49,738; net, \$20,691; interest charges, \$8,680; taxes, \$2,255; dividends (4½ p. c.), \$4,500; surplus, \$5,256. For 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.

OFFICERS—President, R. A. C. Smith; Secretary, H. G. Runkle; Treasurer, A. M. Young; Gen'l M'gr, J. E. Sewell; Asst. Gen'l M'gr, E. H. Mather.

(3) WATERBURY TRACTION.—A trolley road.

Has been acquired by the Connecticut Lighting & Power Co.—See V. 68, p. 1132.

ORGANIZATION—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse RR. Co. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$100)			Text. Q-J \$750,000	See text.
1st mort., \$800,000, gold	1893	5 g. M-N	600,000	Nov. 1, 1923
Tax exempt in Connecticut (\$100 etc.)			Sub. to call at 104 and int. aft. Nov. 1, 1898	

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.; Oct., 1 p. c. In 1898, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c.; Oct., 1 p. c.; in Apr., '99, 1 p. c.

ROAD, ETC.—In Nov., 1899, was operating 13.04 miles of road with 15.66 miles of track, extending through the city of Waterbury to Union City, the borough of Naugatuck, etc. Rails are 60 and 70 lbs. In November, 1899, was building an extension to Oakville.

ANNUAL REPORT.—For years ending June 30:

	Gross.		Net.	
	1899.	1898.	1899.	1898.
Railway	\$182,219	\$170,539	\$76,888	\$74,609
Electric lights	110,204	105,106	48,147	47,588
Interest and taxes	\$292,423	\$275,645	\$125,035	\$122,197
Dividends			\$40,121	\$42,123
Balance, surplus			25,499	24,000
			\$59,415	\$56,074

OFFICERS—President, R. A. G. Smith; Sec., H. G. Runkle; Treas., A. M. Young; Gen. Mgr., J. E. Sewell; Ass't Gen. Mgr., E. H. Mather.

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. Funded debt \$55,000. Earnings: For year ending June 20, 1899—Gross, \$35,496; net, \$11,458; other income, \$725; charges, \$1,566; net income, \$7,617. Officers: Pres., Julius A. Lebkuocher, 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.	Railway op. exp.	Railw'y net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc.	Net inc. after int.
1898	\$20,208	\$13,321	\$6,887	\$20,021	\$9,152	\$6,419	\$40,229
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, \$800,000, auth.			\$800,000	
Mortgages—				
Joplin to Webb City, Carterville and Prosperity, \$200,000, g., \$500	1893	6g. M-S	\$200,000	Mar. 1, 1913
Joplin & Galena Elec. RR. (\$500)	1896	6g. J-J	\$120,000	July 1, 1926
Carterville to Carthage (\$500)	1896	6g. J-J	\$180,000	July 1, 1926
Southw. Mo. Electric Ry. 2d mort., gold, \$1,000, \$300,000	1899	6g. M-N	\$300,000	Nov. 1, 1923

ROAD—Operates 40 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity and Galena, Mo.

EARNINGS—For year ending Aug. 31, 1899, gross receipts, \$166,377; net, after deducting taxes and interest, \$44,302; 1898, gross receipts, \$115,050; net, after deducting taxes and interest, \$13,120.

OFFICERS—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843; V. 69, p. 852.

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. Nov., 1899, still operated by receivers.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				\$1,000,000	
1st M., \$650,000, g., \$1,000 s. f., Ser. A. c*	26	1892	6g. F-A	\$250,000	Aug. 1, 1912
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 1898 gross earnings were \$98,803; in 1897 were \$92,370.

OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwick.—V. 62, p. 234, 279.

WESTWOOD, MASS.

NORFOLK WESTERN STREET RAILWAY—An electric road.

Line opened in 1899. Runs between Dedham, Westwood and Medfield, 9 miles. Franchise granted for an extension from Medfield to Franklin, giving a trackage of 23 miles. Gen. office, Westwood., Mass

WESTERLY, R. I.

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104 AND IN 1870 WAS 4,709.

PAWCATUCK VALLEY STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000, \$100 par.			\$75,000	(?)
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.

DIVIDENDS—In 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 2½ p. c.; in 1899, not yet declared.

EARNINGS—Year 1899, gross, \$18,856; net, \$4,947; interest, \$5,284.

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 a trifle over thirty-nine fortieths 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. The Bellaire Bridgeport & Martin's Ferry Ry. has been purchased.—V. 67, p. 802. From May to July, 1899, company was suffering from a strike of its employes.

STOCK & BONDS—*Par. Date. Interest. Outstand'g. Last div. &c.*
Stock, par \$100, f. p. See below. \$700,000 Apr. '99, 1%
1st mge., \$500,000, } 1,000 1892 6 g. M-S 500,000 1912
gold, \$1,000.... } Interest at Central Trust Co., trustee, N. Y. City.
2d M., \$200,000.... } 1898 None, Nov. '99.....

Dividends.—In 1894 1 p. c.; in 1895, 2; in 1896, 4½; in 1897, 4½; in 1898, 4½; in 1899, April, 1 p. c.

ROAD.—Operates 30 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry.

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; Vice-Prest., B. W. Peterson; 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—Owns from Wheeling to Elm Grove, 7½ miles, of which 7 miles double track. One mile double track has been 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. Operates 30 motor cars.

OFFICERS.—President, A. Reyman; Secretary, Wm. Carle; General Manager, W. S. Wright.—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. Expects new franchise, covering all old franchises now in force.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock \$500,000, par \$100 \$500,000
1st M., \$500,000 (\$1,000) } 1898 5 g. M-S none Nov. '99 Sept. 1, '18
gold..... } Int. at Mass. L. & T. Co., Boston, trustee.
..... s. f. c. * }

ROAD—Owns 23 miles of trolley track in Wichita, Kansas.

OFFICERS—President, H. B. Church, Boston, Mass.; Vice-Pres. and Gen. Man., W. Q. Church; Treas., B. F. Peach, Boston.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339;
AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION.—See "United Power & Transportation Co." under Philadelphia.

WILKESBARRE DALLAS & HARVEY'S LAKE RY.—See "United Power & Transportation Co." under Philadelphia.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934;
AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. Operates the South Side Passenger Ry. Co.; stock, \$25,000.

STOCK & BONDS—*June 30, '98.*
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 1896-7, gross, \$25,217.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS—*June 30, '98.*
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, —; General Manager, E. H. Davis. Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478
AND IN 1870 WAS 30,841.

WILMINGTON & BRANDYWINE SPRINGS ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated from Dec. 8, 1898. Wilmington to Brandywine Springs, a pleasure resort, a distance of 6 miles. The Wilmington & Elsewhere 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—See "United Power & Transportation Co." under Philadelphia.

WILMINGTON & NEWCASTLE ELEC. RY.—

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
Stock..... \$150,000
1st M., \$150,000, gold, \$2,- } 1896 5g. F-A 150,000 Aug. 1, 1926
000 an., \$500 & \$1,000. } Interest at Real Estate Trust Co., Phila.
Operates trolley road about 8 miles long.
Pres., F. H. Treat; Vice-Pres., P. L. Cooper, Jr.; Sec. and 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. } 5¼ 1895 6 g A-O 150,000 Apr. 1, 1920
Trustee, State Trust Co., New York City.

ROAD—Owns 4-7/8 miles of trolley road and 1½ 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. In November, 1899, the road was purchased by the Fries Manufacturing & Power Company. The securities of the latter company will be \$500,000 5% 40-year gold bonds, \$100,000 6% non-cumulative preferred stock and \$600,000 common stock.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
Stock (\$300,000) (\$100)..... \$150,000
1st M. (\$250,000) gold (\$1,000) } 1891 6 g M-S 125,000 1921
Int. at State Trust Co., trus., N. Y. City.

ROAD—Owns 8¾ miles of track, and also operates 100 arc and 2,500 incandescent lights.

OFFICERS—President, H. E. Fries; Vice-Pres'ts, H. W. Fries and W. A. Blair; Secy. and Treas., B. J. Pfohl; Gen. Mgr., F. A. Barr; all of Winston.

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; 12-7/9 miles of track.

EARNINGS—For year ending June 30, 1898, gross, \$55,547; net, \$13,008; inter-st. 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 7-3/3 miles of trolley. Opened Aug. 14, 1897. Road located in Millbury, Sutton, Grafton and Northbridge. Capital stock, \$60,000 (\$100), all outstanding; bonds, none. In February, 1898, Worcester & Suburban Street Ry. agreed to operate the line until June 1, 1900, expenses to be borne by W. & B. Valley Ry. An extension to Worcester, it was reported, would be built in 1899.

DIVIDENDS—A dividend of 4 p. c. was paid in July, 1899.

OFFICERS—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

WORCESTER & CLINTON STREET RY.—

ORGANIZATION.—Constructed in 1898 between Worcester and Clinton, 12 miles.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
Stock, \$150,000 (\$100).... \$150,000 } Last div. Nov.
1, 1899, 2½
1st mortg., \$115,000, g., } 1899 5 g. J-J 115,000 Jan. 1, 1919
coup. (\$1,000)..... } Amer. Loan & Trust Co., Boston, Trustee.

EARNINGS—For fiscal year ending Sept. 30, 1899, gross, \$35,711; net, \$11,857.

OFFICERS—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 \$240,000, to pay floating debt. On Feb. 1, 1899, a dividend of 3 per cent was paid, and on Nov. 15 2½ p. c.

EARNINGS—For year ending Sept. 30:
Year—*Gross. Net. Int. & taxes. Divid'd. Balance.*
1898-9..... \$65,238 \$20,612 \$13,868 \$6,000 sur. \$744
1897-8..... 65,643 22,855 13,931 (6)12,000 def. 3,077

OFFICERS—President, G. H. Whitcomb; Treas'r, 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) e* } 1895 5 g. M-N 200,000 May 1, 1915
 red. at 104 aft. May 1, 1900 } Int. at International Trust, Boston.

Net Current liabilities Oct. 1, 1899, \$149,776.
Dividends—1894-5, 3 p. c.; in 1895-6, 4 p. c.; in 1896-7, 4½ 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.

EARNINGS—For year ending Sept. 30, 1899, gross, \$164,605; net, \$42,941; interest, taxes, &c., \$38,727; balance, surplus, \$4,214. In 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., Samuel E. Winslow; Secretary and Treasurer T. T. Robinson.—V. 60, p. 481.

WORCESTER TRACTION—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the Consolidated Street Ry Co. of Worcester, consisting of 31½ miles of track laid with 85-pound steel.

STOCK AND BONDS—*Par. Interest. Outstanding. Maturity.*
 Common stock \$3,000,000 None paid
 Preferred stock cumu- } 6 F-A 2,000,000 Aug. 1, '99, 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. Matur'y, &c.*
 Capital stock, \$100 Text. \$700,000 Text.
 1st mort. bonds 5 150,000 1907
 Debentures, gold..... } 1894 5 g. F-A. 500,000 Feb. 1, 1914
 Subject to call at 102½ } 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 3½ 8 p. c. per an.

ROAD—On Sept. 30, 1899, was operating 54.22 miles of track in Worcester and vicinity, of which 44.89 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.

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

	1899.	1898.	1899.	1898.
Gross earn'g's.	\$610,153	\$537,873	Dividends.....	\$56,000 \$56,000
Net earnings..	170,993	143,620	Bal., sur. for year	19,250 15,296
Int., taxes, etc.	95,742	72,324		

OFFICERS—President, F. H. Dewey; Vice-Pres., A. Geo. Bullock; Secy. and Treasurer, A. H. Stone.

(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, 3½ p. c.; '97-8, 3½ p. c.; in 1898-9, 3½ p. c.

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892; AND IN 1870 WAS 18,357.

YONKERS RAILROAD.—This road is owned by the Union Railway of New York. See statement of the latter under New York City.

YORK, PA.

POPULATION 1890 WAS 20,793; IN 1880 WAS 13,940; AND IN 1870 WAS 11,003.

YORK STREET RAILWAY—A trolley road. Entire overhead equipment owned and power supplied by the York Light Heat & Power Co.—See V. 68, p. 1184.

STOCK ETC.—*Date. Interest. Outstanding. Last Div., etc.*
 Stock \$200,000 (\$50). \$166,300 f. p. (See text.)
 1st mortgage..... 1896 5 140,000 1926

Dividends—1895-96 about 4 p. c.; 1896 97, 3 p. c.; 1897-98, 2½ p. c.; 1898-99, 4 p. c.

ROAD—Operates 11¼ miles of track, laid with 45 and 70 lb. rails.

EARNINGS—For years ending June 30:

	1899.	1898.	1899.	1898.
Gross	\$61,212	\$55,842	Inter't & taxes.	\$11,721 \$8,058
Other income....	795	795	Dividends	6,652 4,161
Net.....	19,620	16,180	Balance.....sur.	1,247 sur.3,961

OFFICERS—President, W. H. Lanus; Vice-President, D. K. Trimmer; Secretary, G. S. Schmidt; Treasurer, Chas. H. Mayor.

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 mort'g'e, \$300,000, } Subject to call at par after May 1, 1901
 gold..... } Interest at Central Tr. Co., trustee, N. Y. City.
 Mah. Val. Elec. mort'g'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—Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.—V. 63, p. 924; V. 64, p. 83.

ZANESVILLE, OHIO.

POPULATION 1890 WAS 21,009; IN 1880 WAS 18,113; AND IN 1870 WAS 10,011.

ZANESVILLE ELECTRIC RY. CO.—

ORGANIZATION—Organized Jan. 3, 1899, as successor of the Zanesville Street RR, foreclosed and sold Jan. 3, 1899.—V. 68, p. 41, 87.

STOCK & BONDS—*Date. Int. Outstand'g. Maturity.*
 Stock, \$300,000..... \$300,000
 1st M., \$250,000, gold, sub. } 1899 4g. F-A 250,000 Feb. 1, 1919
 to call aft. 5 yrs. \$1,000 ea. } Int. at Int. Trust Co., Boston, trustee.

ROAD—Operates 10 miles trolley on 8 miles of street.

OFFICERS—President, Thomas T. Robinson; Vice-President, John M. Graham; Sec. and Gen. Mgr., W. A. Gibbs; Treasurer, Wm. B. Cosgrove.—V. 68, p. 41, 87.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock authorized immediately follows the word "stock", and against this is the par value of single shares, viz.: "Stock, \$200,000—\$100", means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c." means coupon but may be registered as to principal; and "c. tr." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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Seattle & Renton Ry. Co.	84	Twin City Rapid Transit	53	Winnisimmet RR.—See Lynn & Boston Sys.	17
Seattle Traction (formerly Seattle Consol. St. Ry.)	84	Union Consol. Elevated RR., Chicago	29	Winston-Salem Railway & Electric	91
Sea View RR.—See Brooklyn R. T.	19	Union Depot RR. (St. Louis, Mo.)—See United Railways Co.	79	Wissahickon Elec.—See Roxb'gh, Chestnut Hill & Norristown	72
Second Ave. Pass. Ry.—See United Traction	72	Union Electric Ry.—See Saratoga Traction	83	Woburn & Reading (Mass. Electric Cos.)	18
Second Ave. RR.—See Met. St. Ry. Sys. (N. Y.)	58	Union Elevated RR.—See Saratoga Traction	83	Woonsocket Street Ry.	91
Second Ave. Trac.—See United Trac. Pitts. System	72	Union Elevated RR., Chicago	29	Worcester & Blackstone Val. St. Ry.	91
Second & Third St. Pass. Ry.—See Union Tr. System	69	Union Loop—See Union Elevated RR.	29	Worcester & Clinton St. Ry.	91
Sedalia & Brown Sps.—See El. Ry. L. & P.	84	Union Pass. Ry.—See Union Trac. System	69	Worcester Consolidated Street—See Worcester Traction System	92
Sedalia Electric & Railway	84	Union Ry. of New York	59	Worcester Leicester & Spencer St. Ry.—See Worcester & Suburban	92
Seventeenth & Nineteenth Street Passenger Ry.—See Union Traction System	69	Union Ry.—See Chester Traction	71	Worcester & Marlborough Street Ry.	91
Shamokin & Mt. Carmel Elec.	84	Union RR.—See United Traction & Electric	76	Worcester & Millbury St. Ry.—See Worcester & Suburban	92
Sheboygan Light, Power & Ry.	84	Union Transit (Chicago, Ill.)	29	Worcester & Suburban Street Ry.	92
Shelton (Conn.) Street Ry.	85	Un. Elec., formerly Un. St. (Dover, N. H.)	37	Worcester Traction	92
Shore Line Electric Ry.—See United Railways & Electric	11	Union Street Ry. (New Bedford, Mass.)	55	Wyatt Park Ry.—See St. Joseph Trac. Ry. Light Heat & Power	80
Signal Mt. Ry. (Chattanooga Tenn.)	24	Union Street Ry.—See Saginaw Val. Trac.	79	Wyandotte & Detroit River Ry.	37
Sioux City & Leeds Electric Ry.—See Sioux City Traction	85	Union Traction Co. of Indiana	29	Xenia Rapid Transit	34
Sioux City Traction	85	Union Traction (Jersey City, N. J.)—See Newark & Hackensack Traction	46	Yonkers RR.—See Third Ave., N. Y.	60
Sioux City Transit—See Sioux City Traction	85	Union Traction (Philadelphia, Pa.)	67	York Road Turnpike See United R'ways & Elec.	11
Sixth Ave. RR.—See Metro. St. Ry. Sys.	59	Union Transit Co. (Chicago.)	29	York Street Ry.	92
Soumerville Horse RR.—See Boston El. Sys.	15	Union Trunk Line	84	Youngtown Street Ry.—See Mahoning Valley Electric	92
South Boston RR.—See West End St. Ry.	15	United Electric Light & Power Co. (Balt.)—See United Railways & Elec. Co. of Balt.	69	Zanesville Elec. Ry.	92
Southbridge & Sturbridge St. Ry.	85	United Power & Transportation	69		
South Chicago City Ry.	28	United Rys. & Electric Co. of Baltimore	11		
South Covington & Cin. St. Ry.—See Cincinnati Newport & Covington Ry.	3	United Railways Co. (St. Louis)	79		
Southern Boulevard RR.—See Union Ry.	60	United RR. (Brooklyn, N. Y.)	21		
Southern Electric Ry.—See United Railways Co.	79	United Trac. & Elec. (Providence, R. I.)	75		
Southern Light & Traction	82	United Traction (Pittsburg)	72		
South Ferry Ry.—See Metropolitan Street Ry., and also Broadway & 7th Ave. RR.	57	United Traction (Reading, Pa.)—See United Power & Transportation	70		
South Jersey Tr.—See Bridgeton & M. Tr.	66	Urbana & Champalgn Ry. Gas & E. Co.	23		
South Middlesex Street Ry.	85	Utica Belt Line Street RR.	88		
South Orange & Maplewood St. Ry.	65	Utica & Mohawk RR.	88		
South Orange & Maplewood Traction	65	Utica Suburban—See Utica Belt Line	88		
South Shore & Boston Street Ry.	18	Vallamont Traction	91		
South Side RR.—See Cleveland Elec. Ry.	30	Valley Street Ry. (Sharon, Pa.)	84		
South Sub. St. Ry.—See Metropolitan St. Ry.	47				