

STREET RAILWAY SUPPLEMENT

— OF THE —

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, NOVEMBER 24, 1900.

STREET RAILWAY SUPPLEMENT.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE STREET, CORNER OF PEARL STREET,
Post Office Box, 958. NEW YORK

STREET CAR SERVICE IN NEW YORK.

Many officers of street railroads fail to realize how completely modern street railway service differs from that of slow-moving cars drawn by horses in the days not very remote. That this is a fact is made clear by criticisms urged against the policy of the management of the Metropolitan lines in New York by other street railway managers. They have objected that it was wasteful to issue transfers so freely, to add cars to lines when often those at present running were not always filled, to adopt mechanical devices to relieve the men on the cars from lifting foot-boards, fenders and other appliances, not to mention a variety of other criticisms of similar tenor. These censures fail to recognize the great difference in operating conditions between New York and those of almost any other city. For instance, Mr. Vreeland, President of the Metropolitan Street Railway Company, states that one of the electric lines under his charge, now carrying 50,000,000 passengers, carried but 17,000,000 only three years ago, when operated by horse-power. He says that the people of New York City have never failed to respond instantly to every improvement in traffic offered. "The balance of popularity between the elevated and the surface lines or between parallel surface lines is so delicately adjusted that a single improvement in one or the

other often means a change in the daily riding habits of thousands of citizens."

Those who have studied the statistics of traffic movement and conditions will support this deduction. It has been proved true time and again that added facilities, wisely regulated, encourage a profitable increase in passenger movement, and this growth comes very quickly. This has been illustrated in the past year by the elevated lines; it is indeed a specially interesting fact to notice how improved service on these lines has been immediately followed by an actual and relative increase in travel. A somewhat similar result has been observable in Chicago and in Boston, and in smaller towns as well as in New York. Some skill is required to provide just the increased facilities that are desired by the public, and in the way that will promote traffic.

On the Metropolitan lines, for instance, Mr. Vreeland makes the statement, simple in itself, but significant in its bearing on the methods by which the company's great travel has been developed, that inspectors are stationed at many points to study the direction and period of movement in travel in order to adjust car service and to devise new routes for through car runs, relieving congestion at one point or filling cars at another. If the same systematic methods were followed by other companies, their prosperity might be more marked. It may be argued that few lines can afford enough inspectors to study the flow of traffic, but this is not so obvious as it may appear at first glance. If that plan creates paying traffic or decreases the cost of movement per passenger carried or per car mile run, its economy must be admitted. But every superintendent or manager of a street railway can well afford to divest himself of purely routine work and do his own inspecting and studying of traffic questions. If more attention were paid to the systematic study of traffic movement there would be more street railways that were profitable properties. Mr. Vreeland is able to say that while liberal issues of transfers may appear to mean the loss of heavy business to the company, it is nevertheless justifiable "on the broad ground that everything that will promote public comfort and convenience will in the long run have a reflex action on the prosperity of the street railway company."

Some of the particular improvements in car service on the Metropolitan lines may be briefly mentioned. In the old horse-car days, cars were only 12 feet and

14 feet long and moved along lazily at five and ten minutes or at even half-hour intervals. When the Broadway line was converted to cable power, one hundred 22-foot cars were built, to be operated on a headway of a minute. This service, Mr. Vreeland concluded when he assumed the management of the property, would not be profitable in view of the enormous cost of the property and of its conversion to mechanical traction. He immediately placed orders for several times as many cars as were originally ordered, and cars are now running on Broadway on a few seconds headway. The limit of car capacity of the road has been reached, but not the limit of the passenger capacity under improved mechanical power.

The new 28-foot electric cars can be moved through the congested districts as rapidly as the smaller cable cars, and with their increased passenger carrying capacity it is calculated that the traffic movement of the Broadway line can be increased by forty per cent. To accomplish this every detail of operation must be studied. For instance, the Metropolitan does not use cars with straight sides, because the curve in the under panels of the bodies of the present cars enables them to pass trucks and obstructions which would otherwise cause long blockades. Constant vigilance is necessary at every point to keep cars moving at a profitable speed. As President Vreeland says, "Every device which we can put on a car to save time, no matter at what cost, is true economy from every point of view. It sends more cars down the line, the public has better service and gross receipts are increased by a sum far greater than any saving in interest on the cost of that device." These suggestions by Mr. Vreeland we find in a recent article in the Street Railway Journal.

A STANDARD UNIT FOR STREET RAILWAY COMPARISONS.

A report made by a special committee of the Street Railway Accountants' Association at the recent convention of the American Street Railway Association, at Kansas City, brings up again the question of what unit is most suitable as a basis of comparison in street railway operations. There has been a good deal of difference among street railway men on this subject, and it is not at all certain that the report of the committee referred to will settle the point by securing general adherence to its views. The opinions of the committee, however, are very decided, and from their point of view, which they support with strong arguments, every consideration favors the adoption of the motor-car hour as the basis of comparisons. That is to say, compilations of earnings, expenses, etc., should be reduced to the basis of the number of hours of service performed by motors. The car-mile, the committee considers, is an unreliable unit, basing its conclusion chiefly on the statement that from the very nature of the figure allowance cannot be made for varying speeds.

To prove its point that the motor car hour is the fairer unit, the committee illustrates conditions on two roads, where the aggregate results, when reduced to average-car-mile and motor-car-hour receipts and expenses, show widely varying results. Thus, taking a road operated for 50 per cent of its gross earnings, it shows average-car-mile expenses of 18.7 cents and motor-car-hour expenses of \$1.95. Now, the com-

mittee says, if the speed of the cars on this line were reduced 25 per cent, other conditions remaining the same, the average expense per car mile on the smaller mileage would be increased from 18.7 cents to 62.4 cents. The expense per motor-car hour, however, would not be altered. Again, taking the accounts of a road with several divisions, it found that one line, according to average earnings per car mile reported, was the most profitable of the several lines in the system. This line, however, had the lowest average speed, and when the earnings were reduced to the motor-car-hour basis, it appeared that this line was averaging less receipts as compared with the service performed than those of the other divisions.

Further strengthening its argument, the committee refers to the fact that so many locomotive superintendents consider that the number of locomotive miles run is a less fair basis of comparison of the economy of engine service than the ton-mile basis, which embraces the work done by a locomotive in hauling its load. Thus, there is the common example that locomotive expenses made up on the basis of miles run have made a favorable showing for simple expansion locomotives as compared with compound engines. Because of the greater capacity of the compound engines, however, they haul much more freight for a given amount of mileage run. On a basis of ton miles, therefore, their working expenses have really shown an economy of 25 per cent over the simple engine.

Considering this element of the work done, and the fact that the motor-car-hour unit is an invariable one, and applies to small systems as well as to the large ones, the committee concludes that it is the best unit of those advocated for street railway comparisons. The cost of computing the unit, which has been alleged as one reason which would preclude its general adoption, especially by large systems, is dismissed as not well taken. The cost, it is claimed, is no more than in compiling car mileage, and the accuracy secured is far greater.

The extension of electric roads and the interest of the public in their operations, not only as users of their facilities but also as investors in their securities, makes it advisable that some reasonable and generally accepted basis be available for comparing operations of one line with those of another.

Whether the committee's reports and arguments will be accepted by street railroads generally remains to be seen. The need of a standard unit of comparisons is a real one, and this report is a step in the right direction, and should increase study of the subject, which will ultimately lead to the adoption of such a unit.

FOUR-MOTOR CAR EQUIPMENT.

The recent convention of the American Street Railway Association at Kansas City did not bring out as many papers as usual, and the discussions of the few submitted were limited, except in one case. The excellent paper of Col. N. H. Heft, of the electrical department of the New York New Haven & Hartford, on how to obtain maximum efficiency from double-truck cars called forth really animated discussion, but it is interesting to observe that the discussion departed from the larger aspect of the question, and was concerned with the economy of two-motor or four-motor equipments.

Opinion of the general utility and economy of four motors on double-truck cars, making each axle a driving axle, was considerably divided. Experienced and able street railway managers argued on both sides of the question, and yet in a fair summary of the discussion those advocating four-motor equipment may be said to have not only been more numerous, but to have advanced the more convincing arguments.

The Metropolitan Street Railway Company in New York City, which is as good an example of advanced methods in street railway practice as may be had, is one of the prominent companies using two motors on its double-truck cars, and which proposes to continue that practice. That, however, is because of surroundings special to its own road; as, for instance, the fact that it runs through the crowded and narrow streets of New York will not permit of the use of cars best fitted for four motors. The support for the use of the two-motor equipment, therefore, which might be obtained by instancing this great company is wanting. President Vreeland, in fact, says that on lines outside of New York, in whose management he has been interested, the double-truck cars used are equipped with a motor on each axle. He says the idea has been to gain the greatest carrying capacity at the best speeds, and that the question whether more or less power is consumed is not particularly considered.

These remarks sum up very well the position of those who believe that four motors could be used to advantage on the large cars, now in growing use on street railways in this country. As brought out in the discussion at the Kansas City convention, the main argument of those who maintained that two motors only should be used is based on a belief in the economy of power. They allege that there is considerably less relative efficiency in four-motor car equipment, increased consumption of power for the same service varying all the way from 20 per cent to 40 per cent as compared with two motors. This larger use of current is explained as in large part due to the fact that with each axle equipped with a motor, each wheel becomes a driving wheel, with considerably greater friction on the track than in the case of a wheel carrying a rolling load, as where only one or two axles carry motors. This factor alone would account for a good deal of the increased use of current, but there is also, doubtless, some loss in efficiency with the more complicated equipment.

As in all these comparisons of machinery efficiency, however, there is difficulty in judging whether comparisons are based on exactly the same conditions. In the discussions referred to in this article, for instance, there was considerable variety of opinion as to the actual increase in power used, and not a few speakers denied that there was any. The point arises, however, in reviewing the discussion, whether in some cases the four-motor equipment in mind was not twice as large in capacity as the two-motor equipment with which it was compared. Thus, a car might be equipped with two 1,000 motors, but in putting on four motors it would be more likely that four 1,000 motors would be used than four 500 motors, so that this increased capacity would have to be allowed for in comparisons. It is doubtful if it is in all cases. Again, depreciation is a factor, and this charge is an increasing one each year. As two-motor equipments are, in the main, the older in service, this is another point on which present comparisons may unduly favor the records now submitted for four-motor cars.

Allowing for all these factors, however, street railway managers who are putting four motors under their double-truck cars believe that the balance of economy, of adaptability and of efficiency is decidedly in favor of that form of equipment. The manager of the Milwaukee Street Railway, operating both city lines and long interurban divisions, who has been using double-truck cars for five years, says that after two years testing in regular service, four-motor equipment has been adopted for all services. He says that the power consumed will be from 20 per cent to 25 per cent more than with two motors cars running under the same conditions, but that 50 per cent better service will be secured. He goes so far as to say that better service can be secured from 150 horse power in four motors under a car, than from 250 horse power in two motors. The quicker acceleration obtained, an important point with electric street cars which make so many stops, accounts in the estimate of this officer for the larger amount of power consumed. Four smaller motors he thinks are more effective than 50 per cent increased capacity in two heavier motors. If other managers were not so decided in their advocacy of four-motor equipments, the discussion left no doubt that the four-motor car is growing in favor.

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 1900 WAS 42,728; IN 1890 WAS 27,601; AND IN 1880 WAS 16,512.

NORTHERN OHIO TRACTION—Trolley.

Incorporated in Ohio July 1st, 1899, and is a consolidation of the Akron Traction & Electric and of the Akron Bedford & Cleveland. The Akron Traction & Electric was successor to the Akron Street Ry. & 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 are maintained.

STOCK & BONDS— Common stock, par \$100 \$2,000,000
 Pref. stock, 5 p. c. cum., par \$100, \$1,000,000..... J&J 500,000 { July 2, 1900, 2½%
 Ak. Bed. & Clev. 1st M., \$300,000 (\$1000); mort. covers 27½ miles..... 1895 5 g. M&S 300,000 Sept. 1, 1915
 Central Tr. Co., N. Y., trustee, pays interest.

Further bond issue limited to \$10,000 per mile of new track. North Ohio Trac., mort. g., 1899 5 g. 2,500,000 July 1, 1919 \$3,000,000 (\$1,000)..... c* } Int. at Central Trust Co. trustee.

BONDS—Of the \$3,000,000 Northern Ohio Traction bonds, \$700,000 was issued to retire the Ak. Bed. & Clev. gen. mtge. of 1898; \$500,000 are reserved for future betterments.

PLANT—The old Akron Traction & Electric comprised about 20 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 36 miles of track, its line extending from Akron to Cleveland. Combined mileage of Northern Ohio Traction, 56 miles.

LATEST EARNINGS—Four months to Oct. 31: 1900. Gross, \$164,113; net, \$65,421 | 1899. Gross, \$135,425; net, \$50,769 For year ending June 30, 1900, gross earnings were \$388,059; net, \$145,968. In 1898-99, gross, \$349,105; net, \$106,409.

Dividends—On pref. stock in 1900: Feb., 2½ p. c.; July, 2½ p. c. OFFICERS—President, Henry A. Everett, Cleveland, Ohio; Vice-Pres., Will Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, L. E. Beilstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334; V. 70, p. 176.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. Stk., \$1,000,000, \$100..... 500,000
 1st mtge., \$600,000. 23 1895 6 p. c. in treas. Nov. '00 Sep. 1, '15 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 1900 WAS 94,151; IN 1890 WAS 94,923, AND IN 1880 WAS 90,758.

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. Road not yet built.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,250,000 (\$100) (?)
 1st Mtge. g. (\$1,000) } 1900 5 g. J&J (?) July 1, 1930
 \$1,200,000..... c* } Int. at City Trust Co., N. Y., Trustee.

Bonds can be called after July 1, 1910, at 101½ and accrued interest. Sinking Fund.—\$10,000 is payable yearly after July 1, 1910. The Albany Construction Co. (93 State St., Albany), which is to build the road, increased its stock from \$5,000 to \$250,000 in April, 1899.

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

UNITED TRACTION.—A trolley road.

ORGANIZATION.—Chartered Dec. 30, 1899, as a consolidation of the Albany Ry. [chartered in 1863], the Watervliet Turnpike and RR. and the Troy City Ry. [chartered Jan. 31, 1866]. See V. 69, p. 1147, 1300; V. 70, p. 77. Stock was first \$4,000,000, but increased to \$5,000,000 in Feb., 1900. The additional \$1,000,000 will go to provide equipment and improvements and take up \$399,300 of Troy City debentures; the latter are omitted in the statement below. V. 70, p. 330. The additional stock is to be issued 2,500 shares each on May 1 Aug. 1, Nov. 1, 1900, and April 25, 1901.

In Sept., 1899, the old Albany Ry. entered into contract with Hudson River Power Transmission Co. of Mechanicville for supply of power sufficient for operating consolidated system.—V. 69, p. 541, 909.

In 1900 made traffic agreement with Albany & Schoenectady Traction Co. [V. 71, p. 390] giving the latter permission to run cars into Albany over its tracks, but has otherwise no connection with proposed road.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc. Stock (par \$100) \$5,000,000..... \$4,530,900 { Nov. 1, 1900, 1¼%

SECURITIES OF OLD ALBANY RAILWAY.

	Date.	Interest.	Outstand'g.	Maturity.
1st Mortgage.....	1865	5 J.-J.	\$29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,500	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. (\$500,000), c* gold \$1,000.....	1890	5 g. J.-J.	428,000	Jan. 1, 1930
Gen. M. \$750,000, gold.....	1897	5 g. J.-D.	474,000	June 1, 1947

Leased line securities—
 Wat. T. & RR.—Stk \$100..... ½ p. c. 240,000
 1st M. int. guar..... 1889 6 M.-N. 350,000 May 1, 1919
 2nd M., p. & i. guar..... 1890 6 M.-N. 150,000 May 1, 1919

The Albany Ry. general mortgage of 1897 was for \$750,000, of which \$474,000 has been issued and \$276,000 reserved.

SECURITIES OF OLD TROY CITY RAILWAY.

	Date.	Interest.	Outstand'g.	Maturity.
Troy & Lansb. mort.....	1888	5 A-O	\$34,000	Apr. 1, 1903
Troy City 1st con. M., g. \$2,000,000, c* & r } Interest paid by Trustee, Central Trust Co., N. Y.	1892	5 g. A-O	1,968,000	Oct. 1, 1942

The Troy City leased roads include Troy & Cohoes, stock \$50,000, dividends under lease 7 per cent; Lansingburg & Cohoes, stock \$15,000, dividends under lease, 7 p. c.; Troy & Lansingburg, stock \$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—First quarterly dividend, 1¼ per cent, was paid May 1, 1900; also Aug., 1¼ p. c., Nov., 1¼ p. c.

ROAD—Operates 27 miles of double and 38 miles of single track; equivalent single track 92 miles. Lines connect Albany, Troy, Cohoes, Rensselaer, Watervliet, Lansingburg, Green Island, Waterford, etc. Has 358 cars.

ANNUAL REPORT—Years ending June 30th. For period previous to consolidation we have combined results of separate roads.

	1900.	1899.	1900.	1899.
Gross earns. \$1,306,634	\$1,241,264	Interest.....	\$177,320	\$171,767
Net.....	457,910	Tax, ren'ls, etc	58,642	81,093
Other inc.	12,229	Dividends....	120,000	146,875
Net income.	470,139	Sur. for year..	114,177	84,545

LATEST EARNINGS—United Traction—Three months to Sept. 30.

	3 mos.—	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1900.....	\$365,649	\$128,373	\$965	\$60,128	\$69,210	
1899.....	345,388	147,268	3,611	62,194	88,685	

OFFICERS—Pres., Robert C. Prunyn, Albany; 1st Vice-Pres., Francis N. Mann Jr., Troy; 2d Vice-Pres., Treas., and Gen. M'gr, John W. Mc. Namara, Albany; Sec., James McCredie. Principal office, Albany.—V. 67, p. 951, 954; V. 69, p. 383, 541, 851, 909, 1147, 1300; V. 70, p. 77, 126, 330, 383, 431, 634, 793; V. 71, p. 343, 544.

ALEXANDRIA, VA.

POPULATION 1890 WAS 14,339; IN 1880 WAS 13,659; AND 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) \$1,000,000
 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. Abbot; Secretary, Frank K. Hipple; Treasurer, J. K. Swartz; Supt., J. Colvin. Office, Alexandria, Va., and Washington D. C.—V. 61, p. 474.

ALLENTOWN, PA.

POPULATION 1900 WAS 35,416; IN 1890 WAS 25,228; AND IN 1880 WAS 18,063.

LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION.—All the lines in and around Allentown were on Nov. 17, 1899, merged in a new company (incorporated in Pennsylvania) called the Lehigh Valley Traction. These lines were formerly operated by the Allentown & Lehigh Valley Traction and comprised the following companies:

Allentown & Bethlehem Rapid Transit,	Bethlehem & S. Bethlehem St. Ry.,
Allentown & Emaus Street Ry.,	Catasauqua & Northern St. Ry.,
Allentown Passenger Ry.,	Lehigh Valley Traction.,
Bethlehem & Allentown St. Ry.,	South Bethlehem & Hellertown Street Ry.

Also owns a majority of the stock of the Allentown Electric Light & Power Company. Owns Rittersville Hotel Co. & Park. The Bethlehem & Nazareth St. Railway is leased.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock, \$3,000,000, par \$50 \$3,000,000
 Leh. Val. Tr. M., \$3,000,000 } 1899 4 g. J & D 3,000,000 Dec. 1, 1929
 c. * \$1,000, gold..... } Int. at Guar. Trust Co., New York, trustee.

In Nov., 1900, newspaper dispatches stated that the Allentown & Slatington and also the State Belt trolley line had just been acquired.

BONDS.—Any or all bonds may be redeemed at 105 on six weeks notice. Harvey Fisk & Sons of this city and W. H. Newbold's Son & Co. of Philadelphia sold a block of the bonds in April, 1900.

ROAD.—Owns 40 miles of road and 53 miles of track in the Lehigh Valley. Also leases the Bethlehem & Nazareth Street Ry., 10 miles. Gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars.

ANNUAL REPORT.—For calendar year 1899 net earnings above expenses and taxes were reported \$162,412. For year ending June 30, 1899, Allentown & Lehigh Valley Traction earned, gross, \$258,450; net, \$113,554; interest, taxes, etc., \$94,703; balance over charges for year, \$18,851.

OFFICERS.—President, Albert L. Johnson, New York; Vice-Prest., C. M. Bates, 71 Broadway, New York; Secretary and Treasurer, J. E. Kenny.—V. 65, p. 1218; V. 68, p. 976; V. 69, p. 794, 954, 1103; V. 70, p. 229, 841.

ALTON, ILL.

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

ALTON RAILWAY, GAS & ELECTRIC—

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. 282. 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 230,000 Oct. 1, 1915
 \$250,000, g., \$1,000. c. } Interest at Manhattan Trust, New York.
 Alton Ry. Gas & Elec. } 1899 5 g. A-O 195,000 Oct. 1, 1939
 Co. mort., \$500,000, } Interest at North American Trust Co., N. Y.,
 (\$1,000)..... c. } trustee.

The new mortgage for \$500,000 is to retire existing debt and for other purposes.

ROAD AND PROPERTY.—Owns 12 miles of single track equipped with overhead trolley, and laid with 56, 60 and 70 lb. rails, serving Alton, Upper Alton and North Alton. Cars—13 electric-motor cars and 2 trail cars. In 1900 the crosstown and cemetery extension of 3 miles was completed and put in operation. Owns "Rock Spring Park" of 22 acres, with lagoon, pavilion and green houses and "Athletic Park" of 5 acres, with track and ball grounds; operates 135 open arc and 75 enclosed arc lights, 8,000 incandescent lights and 175 H. P. motors. Gas plant capacity 75,000 cubic feet per day. Heating plant capacity, 75,000 feet of radiation.

ANNUAL REPORT.—For years ending Sept. 30 results for 1900 of Alton Ry. Gas & Electric Co. (including Crosstown Line from Jan. 1); for 1899, 1898 and 1897 of Alton Railway & Illuminating Co.

	1900.	1899.	1898.	1897.
<i>Earnings</i> —				
Railway.....	61,913 11	52,311 64	48,888 12	44,222 49
Electric Light & Power..	29,608 89	28,230 86	28,261 94	27,714 38
Other earnings.....	15,052 93	271 53	436 50	1,258 55
Total.....	106,574 93	80,814 03	77,586 56	73,195 42
Operating expenses.....	56,071 76	39,187 04	36,759 84	36,872 49
Net earnings.....	50,503 17	41,626 99	40,826 72	36,322 93
Legal expenses, &c.....	700 24	1,695 27	5,545 53	398 33
Balance.....	49,802 93	39,931 72	35,281 19	35,924 60

	1900.	1899.	1898.	1897.
Taxes.....	2,594 75	2,338 63	2,624 84	1,962 11
Interest.....	47,208 18	37,593 09	32,656 35	33,962 49
	20,375 41	14,391 37	15,047 78	16,581 57
Net, surplus.....	26,832 77	23,201 72	17,608 57	17,380 92

OFFICERS.—President and Treasurer, J. F. Porter; Vice-President, O. S. Snowell; Secretary, H. S. Baker, all of Alton.—V. 66, p. 615; V. 68, p. 1178; V. 69, p. 282, 332, 1344.

ALTOONA, PA.

POPULATION 1900 WAS 38,973; IN 1890 WAS 30,337; AND IN 1880 WAS 19,710.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

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

STOCK & BONDS—*Miles. Date. Interest. Outsta'g. Last Div., etc.*
 Stock, \$500,000, \$50 \$380,350 In '98-'99 none
 1st M. \$500,000 gold } 16½ 1893 5 g. J-J 480,000 July 1, 1923
 \$500 and \$1,000. c. } Sink. fd. 1 p. c. yearly; bds. subj't to call at 105.
 Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona

Bills payable June 30, 1899, \$34,057.
 City Passenger Ry.—
 Stock, par \$50 See text. In 1898-9, 5%
 1st mort'g \$50,000, } 7½ 1892 5 J-J 50,000 Jan. 15, 1912
 \$1,000..... r. } Interest by Treasurer, Altoona.

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

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

Dividends.—In 1896 paid 2½ per cent; in 1896-97 paid 2½ p. c.; in 1897-98 and 1898-99 none.

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:

	1898-9.	1897-8.	1898-9.	1897-8.
Gross earnings.....	\$85,782	\$79,338	\$4,142	\$4,741
Net earnings.....	46,911	40,105	6,375	5,000
Interest paid.....	25,000	25,275	11,394	sr. 5,089
Taxes, etc.....				
Sinking fund.....				
Other expenses.. }				
Bal. for year..sur.				

The City Passenger Ry. for year ending June 30, 1899, had, gross \$71,466; net, \$20,587; surplus over charges, \$9,856. Paid in dividends, \$10,000.

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. Plans provide for 9.5 miles of single track. Road in Amherst 4.5 miles, opened in July, 1897. In November, 1900, the 5 miles of road to Sunderland was under construction. Stock authorized, \$50,000; outstanding, \$22,000. First mortgage bonds for \$21,500 issued Feb. 1, 1898, and used as collateral for bills payable, also a note for \$2,500, making total debt, \$24,000. Dividend of 2 per cent was paid Oct. 15, 1900. Gross earnings from operation for year ending Sept. 30, 1900, \$10,688; net, \$2,279; taxes, interest, etc., \$1,609; balance, surplus, \$665; in 1899, gross, \$11,214; net, \$2,479; taxes, interest, etc., \$1,636; balance, surplus, \$843. President, W. D. Cows; Vice-President and Treas. r, M. A. Dickinson; Clerk, Chas. H. Edwards; Supt. and Gen'l Manager, 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.—This road was purchased in July, 1900, by the Fonda Johnstown & Gloversville RR See statement of the latter in *INVESTORS' SUPPLEMENT*; V. 71, p. 187
AMSTERDAM-HAGAMAN TRACTION.—See V. 70, p. 1048.

ANDERSON, IND.

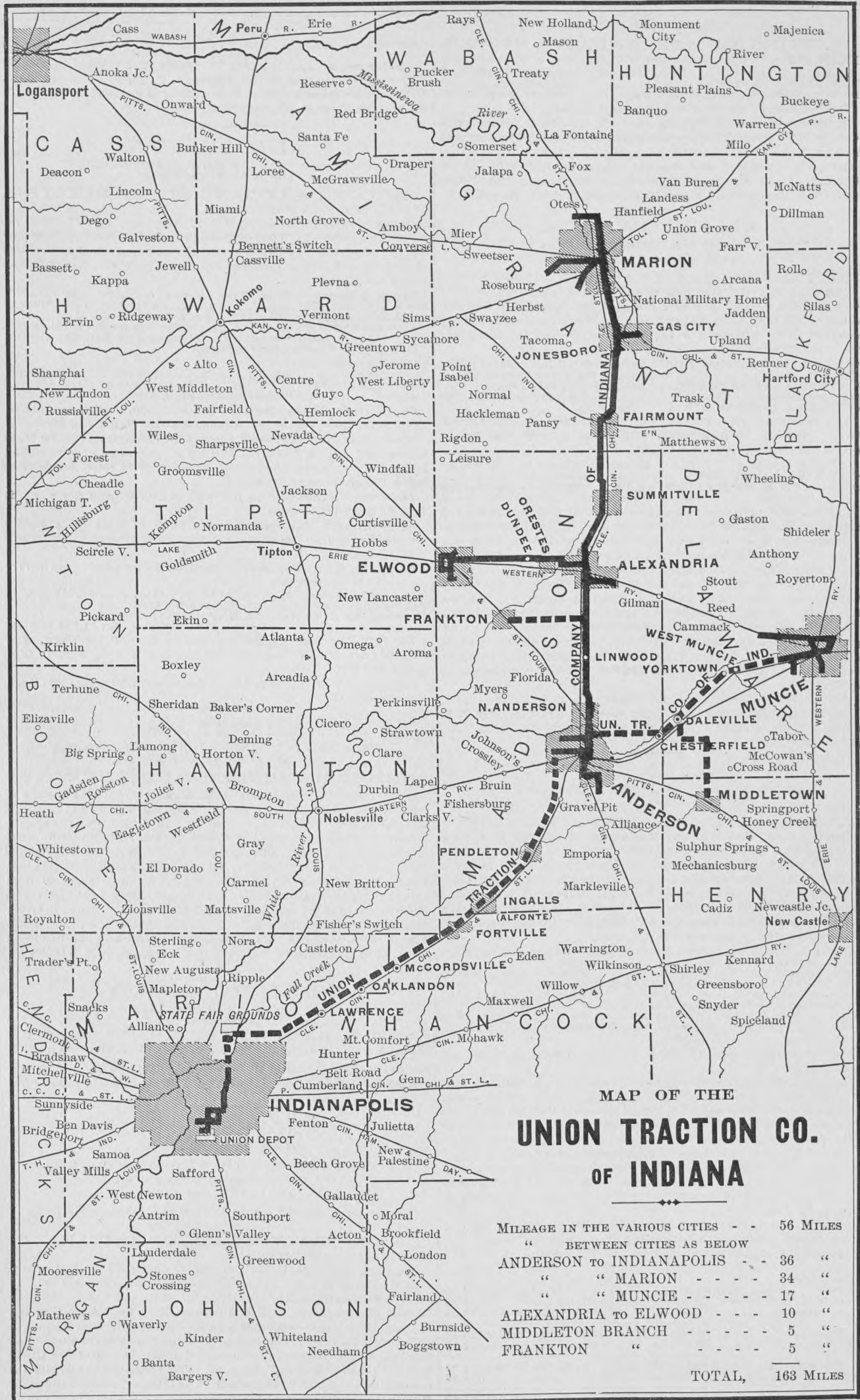
See Muncie, Marion, Elwood.

POPULATION IN 1899 (LOCAL ESTIMATE) WAS 25,000; IN 1890 WAS 10,741; IN 1880 WAS 4,126 AND IN 1870 WAS 3,126.

Population of district served 150,000 to 175,000, exclusive of Indianapolis (200,000).

UNION TRACTION CO. OF INDIANA. See *Map, Page 6.*—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 Ry. and in Jan., 1899, the Elwood Electric Street Ry., and in June, 1899, the Marion City Ry. 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'dg	Maturity.
Stock, \$4,000,000, common.....			\$4,000,000	
Anderson Elec. St. 1st M., g. } (\$1,000 each) assumed.....c }	1892 6g. J-J		150,000	July 1, '12
Citizens (Muncie) 1st mortg., } \$250,000.....c }	1897 6g. J-D		244,000	Dec. 1, '27
S. f. subject to call at \$105, } denom. \$500 and \$1,000.....c }	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
New mortgage, \$5,000,000, } gold.....c }	Interest at Nat. Broadway Bank, N. Y. } Mortgage trustee, Francis A. Palmer. } 1899 5g. J&J		3,942,000	July, 1919
	Int. at City Trust Co., N. Y., trustee.			

BONDS—Of the \$5,000,000 new mortgage, \$800,000 are reserved for underlying bonds, \$3,440,000 have been issued to acquire properties and for the improvements now under way, and \$260,000 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.

Additional mileage at present under construction and expected to be completed by Nov. 15, 1900, is 63 miles as follows: From Anderson east to Muncie, 17 miles (via Chesterfield, Daleville and Yorktown), and from Anderson southwest to Indianapolis, 36 miles (via Pendleton, Ingalls, Fortville, McCordsville, Oaklandon, Lawrence and the State Fair Grounds). Also 5 miles Frankton Branch and 5 miles Middletown Branch. Construction of these lines and of a large central power station, with necessary storage batteries at Anderson, to be operated on a three-phase system, with sub-stations likewise equipped with storage batteries is approaching completion. The new station will replace the stations in the various cities and towns. The bonds above mentioned will provide for these extensions, and also for the new power station.

EARNINGS—The following earnings are on the operated mileage (87 miles) only. It should be noted that the reconstruction of the power house and lines interfered not only with traffic but also with the economical operation of the road.

Twelve months ending June 30, 1900.—V. 71, p. 1013.	
Gross earnings.....	\$432,615
Operating expenses.....	224,768
Net earnings.....	\$207,847
Interest on bonds outstanding (not including \$1,200,000 sold for new construction), sinking fund and taxes.....	176,796
Surplus.....	\$31,051

OFFICERS—President, Philip Matter, Marion, Ind.; Vice-President, Jas. A. Van Osdol, Anderson; Secretary and General Manager, Charles L. Henry, Anderson, Ind.; Treasurer, George F. McCulloch, Muncie, Ind. Directors, the foregoing and Randal Morgan, Philadelphia, Frederick Strauss, New York, Wm. C. Sampson, Muncie. General offices, Anderson; transfer offices, Company's office Anderson, Indiana, and Real Estate Trust Co., Philadelphia.—V. 67, p. 224, 372; V. 68, p. 1227; V. 69, p. 82, 334; V. 71, p. 1013.

ANN ARBOR, MICH.

POPULATION 1890 WAS 11,071; IN 1880 WAS 8,061;
AND IN 1870 WAS 7,363.

ANN ARBOR & YPSILANTI ELECTRIC RY.—Absorbed in May, 1898, by Detroit Ypsi. & Ann Arbor. See Detroit.

ANNISTON, ALA.

POPULATION 1900 WAS 9,695; IN 1890 WAS 9,998;
AND 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; also acquired at receiver's sale the Anniston Gas and Light Co.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000 (\$100).....			\$250,000	
1st mort., \$300,000 (\$100, } \$500) gold.....c }	1899 5g. J-D		192,000	Dec. 1, 1929
	Int. at Balt. Safe Dept. & Tr. Co., Trustee.			

ROAD—In June, 1900, was operating 9 miles of road from Anniston to Oxford Lake, including 4 miles of track on city streets.

OFFICERS.—President, H. C. Lewis; Sec. and Treas., H. M. Francis, Schenectady, N. Y.; Gen. Manager, Howard W. Sexton, Anniston.—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 LONG BRANCH, N. J. Controls the Seashore Electric Ry.

ASBURY PARK & SEAGIRT RR.—Electric road. 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 are payable annually. 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.

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. Dividends are 5 per cent and payable annually.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock issued and paid in.....			\$200,000	
1st M., \$200,000, auth., } gold, guar.....c }	1892 6g. J-J		200,000	1917
	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. In September, 1900, it was reported that this road and the Asheville & Biltmore Street Railway & Transportation and the Intermontane Railroad had all been consolidated under the name of the Asheville Electric Company.

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

ROAD—Operates 6½ miles of track, including sidings; owns 15 cars, including 1 trailer.

EARNINGS.—In year 1899 gross from all sources, \$51,465; total expenses, \$49,024; net, \$2,441. President, J. E. Rankin.

ASHLAND, WIS.

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

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

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

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.

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

On Dec. 18, 1899, the Security Savings & Trust Co. of Portland, Ore., brought foreclosure suit on the \$25,000 6 p. c. mortgage of 1892, on which 3 years' interest was due. C. A. Coolidge of Portland was appointed receiver.—V. 69, p. 1344.

Road was sold at foreclosure on July 2, 1900, and bought by New York parties; no details of reorganization.

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

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

ROAD—Operates 3 miles of track.

OFFICERS—Superintendent, C. A. Coolidge.—V. 69, p. 1344.

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 purchased Forest Park and other property for \$125,000. Population, local census of 1898 was 17,108.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk. \$300,000, par \$100.....			\$300,000	
1st M., gold, \$1,000, } int. at Exch. Nat. } Bank, Atchison..... }	1895 6g. J&J		150,000	July 1, 1915
	Trustee, Mercantile Trust Co., New York.			

ROAD—Operates 8½ miles of track on 8 miles of road. In 1899 (estimated), gross, \$81,346; net, \$39,310; in 1898, gross, \$76,000; net, \$33,450.

OFFICERS—President, J. P. Pomeroy; Vice-President, W. P. Wagner; Treasurer, C. S. Hetherington; Gen. Manager, J. A. Bendure.

ATHENS, GA.

POPULATION 1890 WAS 8,639; IN 1880 WAS 6,099; AND IN 1870 WAS 4,251.

ATHENS ELECTRIC RAILWAY—A trolley road. ORGANIZATION—Purchased road at foreclosure sale in June, 1894. New charter granted June, 1895. Has contract to furnish arc lights to city; also incandescent lamps to private parties. Uses water power for generating electricity.

STOCK & BONDS—Capital stock, \$50,000, fully paid. Bonds, first mortgage, gold, \$100,000; outstanding Jan. 1; 1900, \$93,000; 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—In 1899 earnings were \$15,263 gross and \$7,896 net from railway, \$13,458 gross and \$10,726 net from light and power, and \$4,936 gross and \$2,581 net from city lighting. Total for 1899, \$33,657 gross and \$21,203 net, against \$30,680 gross and \$18,775 net for 1898.

OFFICERS—President, J. Y. Carithers; Vice-President, W. S. Holman; Secretary and Treasurer, W. T. Brvan; Gen. Manager and Purchasing Agent, C. D. Flanigen. 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 owns and operates 7.32 miles of electric track, 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
Int. at Old Col. Tr. Co., Boston	Net.....10,096 10,853
Cur. liabilities Sep. 30, '99. \$2,000	Int., taxes, etc.. 3,271 5,003
" assets Sept. 30, '99... 3,314	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.; Albert N. Ellis, Treasurer and Corporation Clerk, Athol, Mass.

ATLANTA, GA.

POPULATION 1900 WAS 89,872; IN 1890 WAS 65,533; AND IN 1880 WAS 37,409.

ATLANTA RAILWAY & POWER—A trolley road. ORGANIZATION—This is a consolidation of the old Atlanta Consolidated Street Railway and the Atlanta Railway, control of both of which had been held by the Trust Company of Georgia (Joel Hurt, President). Merger was delayed for a time by litigation, but the State Supreme Court having reversed the lower court in granting injunction, the Atlanta Railway & Power—which had previously acquired the Atlanta Consolidated Street Railway—on July 1, 1900 also took over the Atlanta Railway. It then issued the \$6,000,000 mortgage described below on the consolidated properties.

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
Atl. Cons. St. Ry. 1st cons. M., \$2,500,000 g. (\$1,000 each) Subj. to call after 5 years at 107½.....	1899	5 g. J.-J.	2,025,000	July 1, 1939; Interest payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., Trustee.
Atl. Ry. 1st Mort., \$350,000 gold, \$500 Trustee, Baltimore Tr. & Gu. Co., Balt., Md.	1895	5 g. M-S	300,000	Sept. 1, 1925
Atlanta Ry. & Power 1st, g., \$6,000,000 (\$1,000).....	1900	5 g. J.-J.	2,500,000	July 2, 1930
				Interest at Mercantile Trust & Deposit Co., Baltimore, trustee.

BONDS—Of the \$6,000,000 mortgage of the Atlanta Railway & Power, \$1,000,000 are reserved for future acquisitions and \$2,500,000 to retire the Atlanta Consolidated Street Railway 5s of 1899, which can be called in 1904; mortgage provides that no dividends can be paid until all the latter have been retired. Sinking fund of 1 per cent of bonds outstanding begins after five years, but bonds can not be called.

ROAD AND PLANT—Owns about 100 miles of track in city of Atlanta and environs. Company in 1900 sought franchise from City for public and commercial electric lighting, but the proposed ordinance was vetoed by the Mayor, and the veto was sustained. See V. 71, p. 287. Under a settlement in Nov., 1900, with the Atlanta Rapid Transit it is believed opposition to lighting privileges will now be withdrawn. V. 71, p. 1012.

LATEST EARNINGS—July 1 to Aug. 31 (including Atlanta Railway). 2 months.

	Gross.	Net.	Charges.	Surplus.
1900.....	\$120,320	\$58,426	\$43,182	\$15,244
1899.....	108,235	59,334	25,125	34,209

ANNUAL REPORT—The Atlanta Consolidated Ry. showed for year ending Dec. 31, 1899: Gross, \$491,563; net, \$254,710; fixed charges, \$129,485; surplus, \$125,225. The Atlanta Ry. for year ending June 30, 1899, earned, gross, \$95,466; expenses, \$64,976; net, \$30,490; charges, \$15,000; sur., \$15,490.

OFFICERS—President, Ernest Woodruff; Vice-Pres., T. K. Glenn; Treas., R. J. Lowry; Supt., H. N. Hurt; Supt. of Construct'n, W. H. Glenn.—V. 68, p. 84, 770, 1179; V. 69, p. 77, 491, 1010; V. 70, p. 125, 1048, 1194, 1290; V. 71, p. 27, 181, 287, 390, 1012.

ATLANTA ELECTRIC RY.—A trolley road.

ORGANIZATION—Was formerly operated by Atlanta Railway & Power for a division of receipts, but on Oct. 3, 1900, was bought in at foreclosure sale for \$5,000 by H. M. Patty for the bondholders (V. 71, p. 862), and is to be taken over and operated, it is believed, by the Atlanta Rapid Transit Co.

ATLANTA RAPID TRANSIT.—An electric road.

ORGANIZATION—Formerly the Collins Park & Belt RR. On Nov. 1, 1900, owned and operated about 20 miles of track, laid with 90-lb. girder rails, in and around Atlanta. Extensions of about 10 miles are under construction, which are to be completed by Jan. 1, 1901, giving a total mileage of about 30 miles. Constitutes an opposition line to the old roads controlled by the Atlanta Railway & Power. Litigation to prevent condemnation of tracks of the latter delayed construction for a time. Franchise provides that in case of consolidation with another road both companies are to pay 5 per cent of gross receipts to city. Also that company cannot be subjected to any tax on gross receipts until the Atlanta Ry. & Power Co. can be compelled to pay the same tax. In June, 1900, Rapid Transit Co. began selling 3 tickets for 10 cents.

STOCK & BONDS—

Stock (\$100)	Date.	Interest.	Outstanding.	Maturity.
\$1,000,000.....			\$1,000,000	
1st mtge., \$1,000,000 } 1900	5 g., J J		750,000	July 1, 1930
(\$1,000), gold	c*	Int. at N. S. Mtge. & Trust Co., N. Y., Trust.		

BONDS—Can be redeemed at 105 and accrued interest on any interest day on or after July 1, 1905.

OFFICERS—President, C. J. Simmons; Secretary and Treasurer, H. M. Atkinson.—V. 69, p. 491, 905; V. 70, p. 945; V. 71, p. 27, 181, 963, 1012.

AUBURN, N. Y.

POPULATION 1900 WAS 30,345; IN 1890 WAS 25,858; AND IN 1880 WAS 21,924

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.

STOCK & BONDS—

Stock (par \$100)	Date.	Interest.	Outstand'g.	Maturity.
\$300,000.....			\$300,000	
1st M., \$300,000 (\$1,000).c* } 1895	6g, F-A		300,000	Aug. 1, 1925
red. Aug. 1, 1905, at 105. }	Int. at W. End Tr. & S. D. Co., Phila., tr.			
Bills payable June 30, 1900.....			51,400	

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.
1899-0.....	\$76,237	\$26,577	\$3,630	\$18,000	sur. \$4,947
1898-9.....	70,481	31,400	3,419	18,000	sur. 9,981
1897-8.....	62,772	26,977	2,364	20,805	sur. 3,809

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

AUGUSTA, GA.

POPULATION 1900, 39,441; IN 1890 WAS 33,300; AND IN 1880 WAS 21,891.

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. Franchise for both railway and electric-lighting runs until 1900.

STOCK & BONDS—

Stock, par \$100	Date.	Interest.	Outstanding.	Maturity.
\$1,000,000.....			\$1,000,000	
New mtg. gold, \$1,000,000 } 1900	5 g. J & D		1,000,000	June 1, 1940
(\$1,000).....	c* }	Int. at Mer. Tr. & Dep. Co., Balt., Trustee.		

BONDS—Of the new mtge. for \$1,000,000, \$500,000 were used to retire old bonds (which were subject to call at 105); the balance for improvements, &c. A syndicate headed by the Mercantile Trust & Deposit Co. of Balt. contracted to purchase the entire issue, the N. Y. Security & Trust of this city agreeing to take \$500,000. The bonds can be called in 10, 20 or 30 years from date at 105 and interest on 6 months notice. Sinking fund is provided of ½ of 1 per cent, beginning June 1, 1905, for 15 years, 1 per cent for next 10 years and 2 per cent for remaining 10 years.

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

	Gross.	1899.	1898.	1897.
From railway.....	\$126,140	\$100,859	\$90,725	\$90,725
From lighting.....	76,713	73,319	74,162	74,162
Total gross.....	\$202,853	\$174,178	\$164,887	\$164,887
Operating expenses and taxes..	114,281	97,827	97,692	97,692
Net.....	\$88,572	\$76,351	\$67,195	\$67,195

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; V. 70, p. 175, 1048.

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—

Stock \$150,000—\$100.....	Date.	Interest.	Outstand'g.	Maturity.
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 as 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.; in 1899-1900, 4 p. c.

ROAD—Operates 7 miles of road in Augusta, Hallowell, Gardiner and Farmingdale.

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

	1900.	1899.	1900.	1899.
Gross earnings..	\$38,748	\$39,770	Taxes, etc.....	\$396
Net earnings....	11,351	16,524	Bal. for divs.....	2,705
Interest on bonds	8,250	8,625	Dividends.....	4,800

STREET RAILWAYS.

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

AURORA, ILL.

POPULATION 1900 (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—
 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 Aurora & Geneva, earnings for the year ending March 31, 1900, were: Gross, \$103,817; net earnings, \$34,878; taxes, \$3,171; balance, \$31,707. In 1899, gross, \$95,067; net, \$26,218; taxes, \$3,366; balance, \$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, 8 miles, in operation. Is controlled in the same interest as the Aurora Street Railway. Building of extension to Geneva was restrained by injunction secured by property owners in Geneva, but under final decision by Illinois Supreme Court the line has been built and was formally opened for operation on Sept. 1, 1900.

STOCK—
 Stock (\$100,000 authorized) \$88,000

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

AUSTIN, TEX.

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

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver Feb. 23, 1897. Interest is in default. In October, 1900, receiver was authorized to sell property. On April 7, 1900, dam crossing Colorado river broke, which shut off the power. Since then it has constructed its own power plant, and commenced operation again on Sept. 8, 1900, after a shut-down of five months.

STOCK & BONDS—
 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; Vice-Pres. and Treas., E. P. Wilmot; Sec. and Supt., Frank E. Seovill.—V. 64, p. 422; V. 70, p. 1248

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 3/8 mile to the village limits, to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors.

STOCK & BONDS—
 Stock, \$25,000 (\$25) \$25,000
 1st M., g., (\$1,000) } 1898 5 g. J-D 27,000 June 1, 1928
 \$600,000 auth. } Interest at Metropolitan Trust Co., N. Y., Trustee.

EARNINGS for 3 mos. ending Sept. 30, 1899, \$689; operating expenses, \$1,390; fixed charges, \$371. Net loss, \$1,072.

OFFICERS—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.
 On Jan. 27, 1900, Frederick H. Beach was appointed receiver, pending the adjustment with the contractors who are building the extension. Later, arrangements were being perfected for the liquidation of the contractor's indebtedness, which, it is expected, will result in the early discharge of the receiver.

STOCK & BONDS—
 Stock (par \$100) \$300,000
 1st mort., gold (\$500 and } 1896 5 g. J-D 250,000 June 1, 1926
 \$1,000 each) \$300,000c* } Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—12 1/2 miles; 2 1/2 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.

OFFICERS—President, F. H. Beach; Secretary and Treasurer Geo. A. McOmber, Ballston Spa, N. Y.—V. 67, p. 369; V. 70, p. 229.

BALTIMORE, MD.

POPULATION IN 1900 WAS 508,957; IN 1890 WAS 434,439; AND IN 1880 WAS 332,313.

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 10.) 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 Harford 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. See statement of the Power Co. below.

The Susquehanna Electric Power Co. was in August, 1900, building a plant near Peach Bottom, Pa., capable of developing 40,000 horsepower, of which one-half was contracted for by the United Railways & Electric Co.

STOCK & BONDS—
 Common stock, \$24,000,000, par, \$50 \$15,000,000
 Preferred, cum., \$14,000,000, par, \$50 4 95,306 { J'ne, 1900, 2
 Inc. M., g., \$14,000,000, cum., 1899 4 g. J. & D. 13,904,694 { less 1/4 p. c.
 tax free, Maryland Tr. Co. } Payable at option after March 1, 1949
 c* (\$1,000) } Int. at Alex. Brown & Sons, Baltimore.
 1st con. M., g., \$38,000,000 } 1899 4 g. M-S a22,393,000 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. & } Interest at National Mechanics' Bank,
 Deposit Co. c } Baltimore.

Do Exten. & Imp. (\$1,000) 6a, } 1891 6 g. 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 Conv'tible g. bonds (not } 1896 5 g. M-N† 566,000 May 1, 1906
 M.) \$800,000 red. aft. May } Trustee, Mercantile Trust & Deposit Co.,
 1, 1901, at par (\$1,000). c* } Baltimore. Int. Nat. Mech. Bk., Balt.

City & Suburban Ry. bonds— } 1892 5 g. J-D 3,000,000 June 1, 1922
 1st mortgage, g., (\$1,000) } Int. at Alex. Brown & Sons, Baltimore.
 Safe Deposit & Trust Co., Balt., Trustee.

Balt. Catonsv. & Ellicott's Mills } 1896 5 J-J 500,000 July 1, 1916
 1st M., \$500,000 prin. g... } Trustee, Safe D. & Tr. Co., Balt. Int. at
 National Mechanics' Bk., Balt.

Lake Roland Elevated—1st } 1892 5 g. M-S 1,000,000 Sept. 1, 1942
 M., gold (\$1,000).....c* & r } Int. at Alex. Brown & Sons, Baltimore
 Baltimore Trust & Guaranty Co., Trustee

Balt. City Pass.—1st mort., } 1891 5 g. M-N 2,000,000 Nov. 2, 1911
 \$1,000, gold.....c* } Interest at Nat. Mechanics' B'k, Balt.
 Safe Deposit & Trust Co., of Balt., Trustee.

Baltimore City Pass.— } 1897 4 1/2 g. M-N \$500,000 Nov. 2, 1911
 Certs. of indebt., \$500.- } Interest at Nat. Mechanics' B'k, Balt.
 000, g. (\$500 & \$1,000) }

Central Ry.—1st M., \$600.- } 1882 6 J-J 41,000 July 1, 1912
 000, sink. fd., currency... } Subj. to call at 100 in certain am'ts y'ly.
 Trustee Baltimore Safe Dep. & Trust Co. Int. at Nat. Mech. Bk., Balt.

Consol. mort., \$700,000, } 1892 5 g. M-N 659,000 May 1, 1932
 gold (\$1,000).....c* } Int. at National Mechanics' Bk., Balt.
 Mercantile Tr. & Dep. Co. of Balt., Trustee.

Ext. and Imp. 1st mort., } 1897 5 g. M-S 600,000 Mar. 1, 1932
 \$600,000, g., (\$1,000) } Trustee is Balt. Tr. & Guar. Co., Balt.
 Int. at National Mechanics' Bk., Balt.

Balt. Mid. Riv. & Spar. Pt.— } 1895 5 g. J-J 300,000 July 1, 1925
 1st Mtg., \$300,000, gold } Trustee, Maryland Trust Co.
 (\$1,000).....c* }

Balt. & North. Elec.—1st M., } 1897 5 g. \$1,250,000 Nov. 1, 1947
 \$1,250,000, gold (\$1,000) } Maryland Trust, Baltimore, trustee.
 Int. at National Mechanics' Bk., Balt.

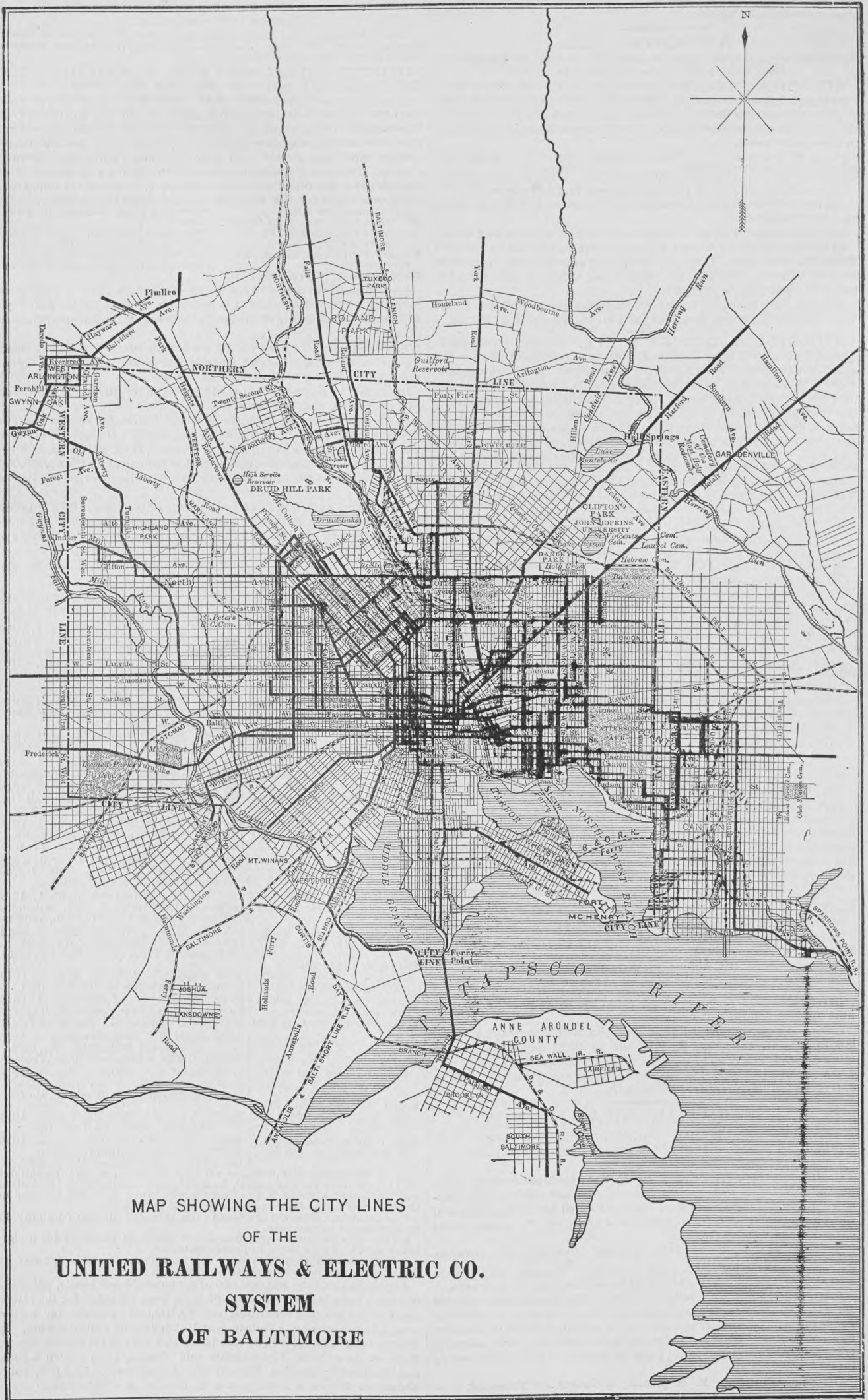
§§ Of these only \$10,000 are still outstanding; of the remainder \$1,111,000 have been canceled, having been exchanged for the United Railways & Electric Co.'s 4 per cent bonds, while \$129,000 are held in the treasury of the latter to be exchanged at pleasure.

† Of this issue, \$30,000 are held in the treasury of the company 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, \$22,393,000 have been issued, \$13,505,000 have been set aside for the retirement of underlying securities, and \$2,102,000 reserved for betterments, improvements, extensions and expenses of consolidation. In March, 1899, \$18,000,000 of this issue was offered for sale by Brown Bros. of New York, Philadelphia and Boston, Alex. Brown & Sons, and Mercantile Trust & Deposit Co. of Baltimore. In April, 1900, Alexander Brown & Sons took a further block of \$3,000,000 of the bonds.



MAP SHOWING THE CITY LINES

OF THE

UNITED RAILWAYS & ELECTRIC CO.

SYSTEM

OF BALTIMORE

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, 1949. The option of conversion has been exercised to the extent indicated above.

On Feb. 28, 1900, the 50-year 1st con. mort. and also the income bonds were listed on the Phila. Stock Exchange; the stock, the consols and the income bonds are all listed on the Baltimore Exchange.

DIVIDENDS.—Dividends of 1/2 of 1 per cent were paid in June, 1899, and 2 1/2 p. c. in Dec., 1899, on both the income bonds and the preferred stock, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes. On June 1, 1900, 2 per cent paid on income bonds and 2 per cent less taxes on preferred stock.

ROAD.—Miles of track, 354.07; cars, 1,451; gauge, 5 ft. 4 1/2 in.

EARNINGS.—For the year ending March 31, 1900, the new company earned—

Gross earnings.....\$4,304,932
Operating expenses, taxes and fixed charges..... 3,734,886

Net earnings from United Railways.....\$570,046
Net earnings from United Elec. Light, 11 mos..... 82,013

Total net income.....\$652,059
Interest on 4 per cent income bonds and preferred stock... 560,000

Surplus for year.....\$92,059

For the 12 months ending Dec. 31, 1898, earnings and expenses of the constituent companies were: Gross earnings, \$4,062,358; operating expenses, taxes and licenses, \$2,304,826; net, \$1,757,532.

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 and Auditor, H. C. McJilton.—V. 68, p. 185, 230, 333, 476, 574, 620, 725, 1228, V. 69, p. 493, 744, 956, 1104, 1148, 1194, 1246; V. 70, p. 481, 793, 843, 893, 1050.

(1) UNITED ELECTRIC LIGHT & POWER (of Baltimore)—

ORGANIZATION.—Consolidation in April, 1899, of the Edison Electric Illuminating Co. with the Brush Electric. Also owns all the bonds and all the stock of the Northern Electric Co., thus embracing practically all the electric light companies doing business in Baltimore.

Is controlled by the United Railways & Electric Co. of Baltimore, which owns all the Light & Power Co.'s common stock of \$2,000,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends, &c.
Com. stock, \$2,000,000.	.....	.....	\$2,000,000	.....
Pref. stock cum., \$1-000,000, par \$50.	.....	5 cum.	*700,000	Nov., '00, 2 1/2%
Bonds Edison Co. and Brush Co.	.....	prior liens.	265,500	1910 to 1924
1st consol. mtg. g. \$4-500,000, c* (\$1,000)	1899	4 1/2 g. M. & N.	3,248,000	May 1, 1929.
Int. at Alex. Brown & Sons, Baltimore..	Trustee, Maryland Trust Co., Baltimore.			

* This includes \$17,487 of outstanding scrip.

Of the new mortgage for \$4,500,000, \$265,500 are reserved to take up underlying liens, and \$986,500 remain for future requirements. Messrs. Alex. Brown & Sons offered some of the bonds for sale in November, 1899, and also some of the preferred stock.

EARNINGS.—For eight months ending Dec. 31, 1899, gross was \$434,505; net, \$199,504. Proportionate fixed charges \$127,864; proportionate dividend on preferred stock, \$22,653; balance, \$48,987.—V. 69, p. 956, 1104, 1246.

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

BANGOR, ME.

POPULATION IN 1900 (ESTIMATED), WAS 25,000; IN 1890 WAS 19,103; IN 1880 WAS 16,856 AND IN 1870 WAS 13,289.

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 May, 1900. Stock, \$300,000; outstanding, \$60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6.13 miles, operated since 1898. A summer park has since been added. Hampden to Winterport and Frankfort, about 10 miles, is expected to be built in 1900. Earnings year ending June 30, 1899, gross, \$22,584; net, \$3,049, President, H. L. Mitchel; Treas'r, C. D. Stanford.

PUBLIC WORKS COMPANY.—

ORGANIZATION.—Owns and operates Bangor Street Railway, an electric road; also controls the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies.

STOCK & BONDS—	Interest.	Author'd	Outstand'g.	Maturity.
Stock, \$100,000.	\$600,000	\$600,000	.....
1st, gold, 1899 c* \$500, } \$1,000	5 g. A-O	600,000	600,000 Apr. 1, 1929
	Int. at Old Colony Tr. Co., Boston, Trustee.		

ROAD.—Owns road in Bangor to Brewer, etc., 9.8 miles of track.

ANNUAL REPORT.—For years ending June 30 earnings of Bangor Street Railway have been:

Yr. end. June 30.	1900.	1899.	1900.	1899.
Gross earnings	\$65,171	\$63,674	Surplus.....	\$3,782
Net earnings	14,623	14,575	Tot. def. Sept. 30	5,561
Interest, etc.	10,841	12,831		9,343

OFFICERS.—President, C. F. Woodard, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler.—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 14 1/2 miles, 2 miles in Bangor; total, 16.2 miles of road and 16.7 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$125,000 (par \$100)	.....	See text.	\$100,000	see text.
1st M., \$125,000, gold.	1895	6 g. semi-an.	125,000	1915
Bills payable June 30, '99.	.....	.....	37,500	.....

DIVIDENDS.—From April 20, 1896, to June 30, 1898, 1 p. c. monthly; in 1897-98, 8 p. c.; in 1898-99, none.

EARNINGS.—Year ending June 30, 1899, gross, \$49,183; net \$13,515; interest, taxes, etc., \$9,165; surplus, \$4,350; previous year's bills paid off, \$4,217; balance, \$133. In 1897-98, gross, \$63,676.

President, Elias Milliken, Augusta, Me.; Treasurer, John Cassidy, Bangor, Me.; Superintendent, Wm. G. Rice, Bangor, Me.

PENOBSCOT CENTRAL RY.—To be a trolley 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 issued. In May, 1900, the company also borrowed \$100,000 to equip the line with trolley.

ROAD.—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to East Corinth (21 miles) is expected to be in full operation by Dec. 1, 1900; freight has been hauled over this piece for some time. Operates 3 motors and 2 trail cars.

OFFICERS.—Pres. and Gen. Mgr., F. O. Beal; Treas., F. H. Small; Clerk and Legal Adviser, E. C. Ryder, Bangor, Me.—V. 70, p. 740.

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 Nov. 1, 1900,	was \$5,000.			

EARNINGS.—Fiscal year ending June 30, 1900: Gross, \$30,000; net, \$12,140.

ROAD.—Barre to Montpelier, Vt., 9 1/2 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, which see.

BAY CITY, MICH.

POPULATION 1900, 27,628; IN 1890 WAS 27,839, AND IN 1880 WAS 20,693.

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 Geo. E. Shaw, Phila., is Chairman, represents about 80 p. c. of the outstanding issue. The committee stated that a large expenditure of money was necessary to make needed improvements, that as the stockholders were unable to supply this money, it would have to be furnished by the bondholders either through the further surrender of coupons for a series of years or by direct contribution. In June, 1900, all new track was about finished; improvements will be all completed by Jan., 1901.

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. Court has authorized the issue of \$295,000 receivers' certificates; the Bay City 1st mortgage for \$119,000 was taken up in June, 1900, with receiver's certificates.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)	.....	.....	.....	\$950,000	.....
Bay Cities consol. 1st	.....	1893	6 g. M-S	381,000	Mar. 1, 1918
con. M. \$500,000, g. c. }	Trustee, Phila. Securities Co., Phila.				
New mort., \$50,000.	.....	1896	6 M-S	\$50,000	1906
	Trustee, Phila. Securities Co., Philadelphia.				

LATEST EARNINGS.—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 30 miles of track (length of line 17 miles).
OFFICERS.—President, Michael P. Heraty, Phila., Pa.; Gen. Manager, E. S. 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., 7 1/2 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 and remains in charge of the property.

OFFICERS—President, D. W. Merrow; 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. Charter and franchise perpetual.

In 1900 stock was increased from \$300,000 to \$1,000,000, and then purchased the stock and property of the *People's Electric Street Ry.* of Rochester, the *College & Grand View Electric Street Ry.*, the *Rochester & Monaca Electric St. Ry.* and the *Beaver & Vanport Electric Ry.* Population served about 50,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk (\$1,000,000) par \$50.			\$1,000,000	
1st mortgage, \$150,000, gold.	1891 6 g. J-J		150,000	July 1, 1911
2d mortgage, gold, (\$500,000) \$100,000.	1895 6 g. A-O		100,000	Oct. 1, 1915
New 1st Con. Mort. gold, \$1,000,000 (\$1,000,000).	1900 5 g. A&O		425,000	Oct. 1, 1950

Int. at Union Trust Co., trustee, Pittsb'g, Pa.
Int. at Union Trust Co., trustee, Pittsburg.
Int. at Pa. Co. for Ins. on Lives & Grant, g. Annuities, Phila., Trustee.

BONDS—Of the \$1,000,000 new consols, \$425,000 were offered for sale in October, 1900, by Graham, Kerr & Co. of Philadelphia; the remaining \$575,000 are reserved for future uses and to retire \$325,000 underlying bonds. Bonds are redeemable at 110 and accrued interest.

ROAD—Owns and operates 17 miles of track, which, with proposed extensions to Monaca and Conway, will make a total of 25 miles; entire track to be relaid with 90-lb. rails. Owns 21 vestibuled box cars and 13 open summer cars, with snow scraper and snow-sweeper.

EARNINGS—Gross earnings of combined properties year ending June 30, 1900, operated separately, \$100,034. Results for old company year ending June 30, 1899: Gross, \$70,840; operating expenses, \$42,296; net earnings, \$28,544; taxes, \$1,895; interest, \$16,346; balance, surplus for year, \$10,303.

OFFICERS—Annual meeting first Monday in February. President, J. M. Buchanan, Beaver, Pa.; Treasurer, Walter T. Bilyew, Philadelphia. V. 70, p. 1148; V. 71, p. 913.

BELLEVILLE, ILL.

POPULATION 1890 WAS 15,361; IN 1880 WAS 10,683; AND IN 1870 WAS 8,146.

BELLEVILLE ELECTRIC RAILWAY—

This road has been absorbed by the *St. Louis & Belleville Traction*. See the latter under *St. Louis*.

BENNINGTON, VT.

POPULATION 1900 WAS 5,656; IN 1890 WAS 3,971.

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.—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*. Improvements and extension projected. In May, 1900, an issue of \$300,000 4 per cent bonds was proposed.

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, 1899			20,800	

Int. at 1st Nat. Bk., Biddeford, Me.

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—Sec. and Treas., C. H. Prescott, Biddeford. V. 70, p. 1048.

BINGHAMTON, N. Y.

POPULATION 1900 WAS 39,647; IN 1890 WAS 35,005; AND IN 1880 WAS 17,317.

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			\$422,400	
Bing. Street RR. 1st M.	1890 6 A-O		200,000	Apr. 1, 1910
Binghamton RR. Co. M., \$900,000, g. \$1,000,000			50,000	1908-1917
(See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893 5 g J-J		(\$5,000 due yearly Mar. 1.)	1918-1922
Bing. Lest. & Un. 1st M. gold, prin. and int. guar. Binghamton Trust Co., trustee.	1895 5 g J-D		(\$10,000 due yearly Mar. 1.)	1918-1922
			\$500,000 due Mch. 1, '23	
			\$125,000	June 1, 1925

Interest at Atlantic Trust, New York.

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.

ANNUAL REPORT—Figures for years ending September 30 were:

Years ending—	Gross.	Net.	Int., taxes, etc.	Bal., sur.
1899-00	\$178,945	\$79,994	\$56,003	\$23,991
1898-99	165,154	66,176	54,692	11,484
1897-98	160,061	70,504	52,881	17,623
1896-97	146,574	60,616	45,492	15,124

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; Asst. Treas., H. C. Hardie; 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 1900 WAS 38,415; IN 1890 WAS 26,178; AND IN 1880 WAS 3,086.

BIRMINGHAM RAILWAY & ELECTRIC—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. Has endorsed the \$500,000 *Birmingham Trac. bonds*.

In Oct., 1900, stockholders voted to consolidate with the *Birmingham Traction* and the *Birmingham Powderly & Bessemer Ry.*, under the name of the *Birmingham Railway Light & Power Co.* Consolidated company will create a new mortgage. It is stated common stock will be exchanged for new common; but the \$1,000,000 preferred will receive new bonds. Up to Nov., 1900, no details could be obtained.

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, \$1,000.	1890 5 g. J-J		1,250,000	July 2, 1920

Interest 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 60-70 lb. T and 58 lb. girder.

OFFICERS—President, A. M. Shook; Vice-President, Robert Jemison, and Gen'l Manager, J. B. McClary.—V. 69, p. 333, 590; V. 70, p. 229; V. 71, p. 862.

BIRMINGHAM TRACTION—A trolley road.

In 1899 the *Birmingham Railway & Electric* acquired the entire capital stock, \$50,000. Road is operated by the same. Length of road, 7 miles; branches, 3.75 miles; total, 10.75 miles. Transformed from steam to electric road in 1898. In 1899 also acquired the steam-dummy line (7 miles) of the *Highland Ave. & Belt RR.* and has since changed it into an electric road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M. gold, \$500,000, end. by B. Ry. & Elec. Co.	1899 5 g. F&A		\$500,000	1919

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 RAILWAY—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 5 g. 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* and *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 1900 WAS 560,892; IN 1890 WAS 448,477; AND IN 1880 WAS 362,839.

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 Massachusetts RR. Commission, V. 65, p. 1223.) In August, 1898, the plans were 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 elevated road is expected to be completed early in 1901.

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) estimated 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 was 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), all paid in, the last instalment having been paid April, 1900. First dividend, 2 1/2 per cent, was paid Aug. 15, 1898.—V. 67, p. 221. In 1899, Jan., 2 1/2 p. c. was paid and in Aug. 3 p. c. In 1900, Feb., 2 1/2 p. c.; Aug., 2 1/2 p. c.

The company has no direct bonded debt.

ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1899, V. 69, in p. 1146; V. 70, p. 228. For 1899-1900 gross earnings are estimated as \$10,150,000.

	1898-99.	1897-98.	1896-97.
Passengers carried.....	191,023,224	181,321,295	172,554,513
Car miles run.....	34,594,224	32,209,150	29,953,591
Gross earnings.....	\$9,671,440	\$9,179,096	\$8,719,031
Net earnings.....	2,844,290	2,612,512	2,505,323
Interest on deposits.....	84,696	78,156	78,156
Total net.....	\$2,928,586	\$2,690,668	\$2,505,323
Deductions —			
Interest on West End debt....	\$495,725	\$498,600	\$493,219
Taxes, West End.....	500,575	435,860	372,460
Taxes, Boston Elevated.....	172,795	86,049	86,049
Compensation tax.....	84,625	80,317	80,317
Rental of subway.....	204,538	106,134	106,134
Dividends on West End stock.....	1,147,950	1,147,950	1,193,375
Other rentals.....	9,180	9,180	14,695
Balance.....	\$313,598	\$326,577	\$431,572
Dividend.....	(5 1/4%) 262,500 (2 1/4%) 112,500		
Surplus for year.....	\$51,098	\$214,077	

OFFICERS—Chairman of Board, William A. Gaston; President, William A. Bancroft; 2d Vice-President, Chas. S. Sergeant; 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, J. Phillips, Jr., William S. Spaulding, Samuel Carr, Frederick Ayer, Nehemiah W. Rice, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Walter S. Swan.—V. 67, p. 221, 318, 523, 1107; V. 69, p. 25, 1010, 1146, 1300; V. 70, p. 228, 685; V. 71, p. 83, 235, 437.

Companies Controlled by Boston Elevated R.R. Co.

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

ORGANIZATION—Leased to Boston Elevated R.R. 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 1/2 per cent of the net cost of subway, stated approximately as \$5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1 1/2 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., '00, 3 1/2
Preferred stock (par \$50).....	8	J.-J.	6,400,000	July, '00, 4%
Gold bonds of 1892.....	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894.....	1894	4 1/2 g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, \$2,275,000, not mort.....	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, \$2,700,000 not mort. c.....	1897	4 g. F.-A.	2,700,000	Feb. 1, 1917
Cur. bonds, c., \$1,000, \$2,112,000, not mort.....	1900	4 F.-A.	2,112,000	Aug. 1, 1915
Metropolitan R.R. (plain).....	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex R.R. (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.	390,000	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, 1899.	Miles.	Trackage	Miles.
Main line, 1st track.....	164		2
do 2d track.....	134	Total operated Sept. 30, '99	338
Sidings, &c.....	38	Electrically equipped.....	328
Total owned.....	336		

Weight of girder rail is 70 to 100 lbs. Cars, 2,971; horses, 315; electric motors, 3,668; snow plows, 244; snow sleds, 391; miscellaneous vehicles, 515.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905; V. 71, p. 437, 493.

(2) **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.

LEXINGTON & BOSTON STREET RY.—A trolley road.

ORGANIZATION—Incorporated in June, 1899. Operation begun in May, 1900.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity
Stock, \$350,000 (\$100).....		\$250,000	
1st mtge., \$500,000 } 1900	4 1/2 g. A.-O.	250,000	Apr. 1, 1920
gold (\$1,000)..... c }	Interest at Beacon Trust Co., Boston, Trustee.		

 Bonds are subject to call within 5 years at 110, then up to 10 years at 107 1/2, and thereafter at 105. Of the \$500,000 authorized, \$250,000 are reserved for extensions, etc.

ROAD—Owns and operates 18 miles of road extending from Arlington to Billerica and from Lexington to Waltham; branch to Concord expected to be completed in 1900.

OFFICERS—President, A. Pierce; Treasurer, Charles W. Smith; Corporation Counsel and Clerk, George W. Morse. Office, 28 State Street, Boston.—V. 70, p. 1049, 1095.

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 originally controlled, also including those since added. For details regarding their earnings and condition, see statements below. A good many of these separate companies have since ceased to exist, having been amalgamated with others in accordance with the plan of the management to combine the various properties into a few large companies. Roads already merged are designated by an asterisk (*) prefixed to the name.

Beverly & Danvers,	*Needham & Boston,
*Boston Milton & Brockton,	*N. Bedford Middleb. & Brockton.
*Braintree Street Railway,	Newport & Fall River,
*Brockton Bridgewater & Tauntn,	*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,	South Shore & Boston,
Lowell & Suburban,	*Taunton & Brockton,
Lynn & Boston,	*Taunton Street Railway,
*Mystic Valley,	*Wakefield & Stoneham,
Nashua Street Railway,	West Roxbury & Roslindale,
	*Woburn & Reading.

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. In November, 1900, the trustees held 104,259 of the 114,374 outstanding shares of stock of the companies above enumerated.

STOCK & BONDS.—The association has no direct bonded debt. Its share capital is represented by certificates of participation, which give the owners a proportionate interest in the shares held by the trustees. Both classes of shares are reported exempt from taxation in Massachusetts. The following shows stock outstanding after absorption of South Shore & Boston and Lowell & Suburban.

Date.	Rate.	Outstand'g.	Dividends.
Common, par \$100 (\$14,292,700).....			\$13,717,000
Pref., par \$100 (\$12,000,000) 4 p. c. cum.....	4	15,056,900	June, '00, 2%

REPORT.—Report for fifteen months ending Sept. 30, 1900 (see CHRONICLE Nov. 24, 1900), shows receipts from dividends \$807,311; from coupons, \$23,850; interest, &c.; \$73,597; total, \$904,758. Expenses, \$18,900; interest, &c., \$44,024; dividends on preferred stock, \$480,000; surplus, \$361,334.

For year ending Sept. 30, 1900, combined operations of all the companies controlled yielded, gross, \$5,518,837; expenses, \$3,659,337; net, \$1,859,500; charges, \$994,294; remainder, \$865,206; paid in dividends \$64,545; surplus, \$219,661, of which \$182,229 appropriated for renewals, depreciation, &c., leaving \$37,432.

PLANT.—Including the South Shore & Boston, the street railways controlled have 776 miles of track, and own and operate 1,572 cars, of which 677 are closed and 895 open cars; power stations, 18, with a capacity of 28,423 horse-power.

DIVIDENDS—First div. on pref. stock, 2 p. c., was paid Dec. 1, 1899, also 2 p. c. June 1, 1900. Div. period now changed to J&J. V. 71, p. 236.

OFFICERS.—President, Gordon Abbott; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, General Manager, E. C. Foster. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 14 Kilby St., Boston.—V. 68, p. 977, 1226; V. 69, p. 80, 333, 704, 955, 1148, 1301; V. 70, p. 76, 480, 996, 1291; V. 71, p. 181, 234, 236, 863, 964, 1012.

Companies Controlled by Massachusetts Electric Companies.

(1) **BEVERLY & DANVERS STREET RAILWAY.**—Electric. Controlled by Massachusetts Electric Companies through Lynn and Boston R.R. Stock, \$12,000; bonds, \$40,000; miles of track, 4 1/2.

(2) **BOSTON MILTON & BROCKTON.**—In 1900 was consolidated with the Brockton Street Railway.

(3) **BRAINTREE STREET RAILWAY.**—A trolley road. Acquired by the Massachusetts Electric Companies and has since been consolidated with the Quincy & Boston Street Ry.

(4) **BROCKTON BRIDGEWATER & TAUNTON STREET RAILWAY.**—A trolley road. Acquired by the Massachusetts Elec. Companies and in 1900 consolidated with the Brockton Street Railway.

(5) **BROCKTON & EAST BRIDGEWATER STREET RAILWAY.**—In 1900 was merged in the Brockton Street Ry.

(6) **BROCKTON STREET RAILWAY.**—A trolley road. **ORGANIZATION**—Incorporated in 1880. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. Acquired in 1899 by Massachusetts Electric

Companies, and in 1900 was consolidated with the Boston Milton & Brockton, the Brockton Bridgewater & Taunton, the Brockton & East Bridgewater and the Taunton & Brockton. Subsequently was also consolidated with the Quincy & Boston (capital, \$767,400) and the New Bedford Middleborough & Brockton (capital, \$350,000), the basis of exchange being share for share; in Nov., 1900, was also given authority to issue \$363,600 additional stock for floating debt, &c., raising total of authorized stock to \$2,676,000.

In Nov., 1900, Mass. RR. Commissioners approved proposition to purchase the South Shore & Boston and the West Roxbury & Roslindale, and to issue \$1,665,000 additional stock for that purpose.

Table with columns: STOCK & BONDS - Date, Interest, Outstand'g, Maturity. Rows include Brockton St. Ry. bonds, Bonds, Bonds, gold, Brockt. (Consol.) St. Ry. 1st M., Boston Milton & Brockton, Brock. Bridgewater & Taunton, Brock. & E. Bridgewater, Taunton & Brockton, N. Bedford Middleboro & Brock.

ROAD—Consolidated system has about 175 miles of track. Dividends.—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; Nov., 3 1/2; in 1900, Jan., 1 1/4.

Table with columns: EARNINGS—For the years ending Sept. 30 earnings of the old Brockton Street Ry. before consolidation were: Years ending Sept. 30—Road operated, miles (single track), Passengers carried, Gross earnings, Net earnings, Interest, rents, taxes, Dividends paid, Balance, surplus for year, Total surplus Sept. 30.

(7) DIGHTON SOMERSET & SWANSEA STREET RAILWAY.—A trolley road. In April, 1900, was consolidated with the Globe Street Ry. Co.

(8) GLOBE STREET RAILWAY.—A trolley road. ORGANIZATION—Incorporated April 16, 1880; in 1893 purchased the Fall River Street Ry., 2 1/4 miles. In April, 1900, was consolidated with the Dighton Somerset & Swansea Street Ry. and in Oct., 1900, with Taunton Street Railway and Providence & Taunton.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Rows include 1st M., Debentures, Dighton Somerset & Swan. b'ds., Interest on the Globe Street debentures is payable in New York at N. Y. Security & Trust Co., Taunton St. Ry. 1st M., Do Debentures.

Interest on Taunton Street Ry. bonds payable at American Loan & Trust Co., mortgage trustee, Boston.

Prov. & Taunton St. Ry. 1st g. (\$1,000), author'd \$200,000. 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; in 1898-99, 4 p. c.

Table with columns: ROAD—Consolidated road operates about 80 miles of track. ANNUAL REPORT—For years ending Sept. 30 earnings of the old Globe Street Ry. before consolidation were: 1898, 1899, Gross earnings, Net earnings, Int., taxes, &c., Dividends, Balance, surp., 1898, 1899.

(9) GLOUCESTER STREET RAILWAY.—A trolley road. In 1900 absorbed the Gloucester Essex & Beverly Street Ry. and the Rockport Street Ry., and later was itself absorbed by the Lynn & Boston.

(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 Jan., 1900, consolidated with the Gloucester Street Ry., which in turn was later absorbed by the Lynn & Boston.

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

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

In Nov., 1900, Massachusetts Railroad Commissioners gave authority to consolidate with Lowell & Suburban and for the issue of \$1,200,000 additional stock with which to purchase the same, share for share.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Rows include Stock, Merrimack Valley Street Railway 1st mort. gold, Lowell Law. & Haverhill consol. M., People's St. Ry., W. Newbury, Mass, 1st mort-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 p. c.; in 1900, Jan., 1 1/4 p. c. ROAD—Connects Lowell, Lawrence, Haverhill, etc.

Table with columns: Miles. First track, Second track, Sidings, Total owned in fee. Miles. Trackage rights, Total of all Sept. 30, 1899.

Table with columns: ANNUAL REPORT—For years ending Sept. 30 earnings have been: 1898-9, 1897-98, 1896-97, 1895-96. Gross, Net, Interest, Dividends, Balance.

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

ORGANIZATION—A consolidation May 1, 1891. Was leased to Massachusetts Electric Companies, but subsequently purchased by same. V. 71, p. 182; \$200 of Mass. Electric pref. and \$150 of com. being given for \$100 Lowell & Suburban.

In Nov., 1900, Massachusetts RR. Commissioners authorized lease of the Nashua Street Ry. They also authorized consolidation of the Lowell & Suburban with Lowell Lawrence & Haverhill.

Table with columns: STOCK & BONDS—Miles, Par, Interest, Outstand'g, Last Div., etc. Rows include St'k auth., 1st M., Loans & notes pay.

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 p. c.; in 1898-99, 6 p. c.

Table with columns: ROAD—61.6 miles of main track; sidings, 1.3 miles; total, 62.9 miles. ANNUAL REPORT—For years ending Sept. 30 earnings have been: 1899, 1898, Gross earn'gs, Net earnings, Int., taxes, &c., Dividends, Bal., surplus.

(14) LYNN & BOSTON RAILROAD—An electric road.

ORGANIZATION—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. In 1900 absorbed the Gloucester St. Ry. and the Wakefield & Stoneham St. Ry. and increased stock from \$1,266,000 to \$2,271,000. In June, 1900, petitioned Mass. RR. Commissioners for a further increase of \$1,500,000 but in Nov., 1900, Commissioners gave permission to issue only \$1,016,000 and fixed price at 130; most of the proceeds will go to fund the \$789,000 coupon notes of 1897 and to provide for \$161,000 of bonds which matured in May, 1900. See V. 71, p. 964. Total stock will thus be \$3,287,000.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Last Div., etc. Rows include Stock, Naumkeag St. Ry. 1st, Consol. M., Lynn Belt 1st, Essex Electric 1st, Lynn & Boston 1st m., \$5,379,000, \$1,000,000, Coup. notes, Plain Bonds secured by Lynn & Bos. mort. of 1894—Lynn & Boston, Naumkeag, do, do, Glou'ester St. Ry. 1st mort. 1887, Glou'ester Es'x & Bev., Wakefield & Stoneham 1st M.

The last issue is redeemable at 105 after March 1, 1900. Interest at American Loan & Trust trustee, Boston. The Mystic Valley St. Ry. has out \$60,000 gold 5s, due in 1919.

BONDS—Of the \$5,379,000 first mortgage bonds of the Lynn & Boston RR., the unissued balance is to be used to take up other bonds. DIVIDENDS—From 1880 to Oct., 1899, inclusive, 8 per cent yearly, but now 6 per cent.

Table with columns: ROAD—Miles. Owned, measured as single track, Leased lines—Winnisimmet Street RR., Boston & Chelsea RR., East Middlesex Street RR., Boston & Revere El. St. Ry., Beverly & Danvers St. Ry., Other, Trackage, Total main track (all elec.), Sidings. Since absorbed—Gloucester Street Ry., Wakefield & Stoneham.

but operated separately—see V. 65, p. 1171. ANNUAL REPORT—Before the absorption of the Gloucester Street Ry. and Wakefield & Stoneham Street Ry., earnings were: Yr. to Sep. 30—1899, 1898, Gr. earn'gs, Net earn'gs, Oth. income, Int., taxes, &c., Div'ds (8 p. c.), Bal., sur. for yr., Tot. sur., Sep. 30*.

(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 (of which \$3,500 had been retired by the Lynn & Boston up to Sept. 30, 1899) 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	41,500	Feb. 1, 1910
Int. (not pr.) gu. by L. & B.	{ Interest at American Loan & Trust, Boston.			

(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 999 years from 1880, at \$3,000 per annum. Capital stock is \$50,000, par \$50. Dividends in 1894 to 1899 6 p. c.

(15) MYSTIC VALLEY STREET RY.—A trolley road, consolidated with the Wakefield & Stoneham Street Railway, which in 1900 was absorbed by the Lynn & Boston RR., which see.

(16) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. Controlled by Massachusetts Electric Companies and is to be leased to Lowell & Suburban.

STOCK, BONDS ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$325,000, (par \$100).....	\$250,000	.....
1st mortgage, \$150,000.....	6 A O	150,000	April, 1911
Interest at Nashua Trust Co., Nashua. Subject to call April 1, 1901				

Loans and bills payable June 30, 1899, \$54,000.

ROAD—Operates 14.47 miles of track.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Balance.
1898 99.....	\$62,384	\$19,741	\$11,740	\$8,001
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

(17) NEEDHAM & BOSTON ELECTRIC.—

This newly constructed road was in Nov., 1899, absorbed by West Roxbury & Roslindale Street Railway.

(18) NEW BEDFORD MIDDLEBORO & BROCKTON ST. RY.—

This newly constructed road was in 1900 consolidated with the Brockton Street Railway.

(19) NEWPORT & FALL RIVER STREET RY.—

Operates 15.4 miles of track.

ORGANIZATION—Incorporated in 1898. Stock, \$357,000, after consolidation with Newport Street Ry. Bonds \$240,000, 20-year, 5% due 1918, interest F&A; Amer. Loan & Trust Co., Boston, Trustee. Through cars between Newport and Fall River began running June 19, 1898.—V. 66, p. 1237. In 1898-9, gross, \$70,836; expenditures and interest charges, \$65,037; balance, \$5,799. Miles of track, 15.4.

DIVIDEND—3 per cent Jan. 2, 1899; 3 per cent July, 1899.

(20) NEWPORT STREET RAILWAY.—Has been consolidated with Newport & Fall River.

ORGANIZATION—Incorporated July 30, 1888.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
Common stock, 7 p. c., cum. ....	.....	5 p. c. in '96	\$77,000	See below.
Pref. 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 July 1, '99 .....	.....	.....	18,000	.....

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, etc.	Div'ds.	Balance.
1899.....	\$53,007	\$24,524	\$18,318	\$2,100	\$4,106
1898.....	48,031	23,227	15,743	2,100	sur. 5,384

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

In Nov., 1899, was consolidated with West Roxbury & Roslindale Street Railway and other roads in the Dedham district.

(22) NORFOLK SUBURBAN.—(HYDE PARK).

In November, 1899, was consolidated with West Roxbury & Roslindale Street Railway, which see.

(23) NORTH WOBURN STREET RR.—Electric road. Operates 8.1 miles of track. Stock, \$100,000. No funded debt, but Sept. 30, 1899, had \$120,700 floating debt. Year ending Sept. 30, 1899, gross earnings were \$44,763; net, \$12,512; surplus from operations, \$4,289.

(24) PROVIDENCE & TAUNTON STREET RY.—In 1900 was consolidated with Taunton Street Railway.

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

ORGANIZATION.—In May, 1899, consolidated with Braintree Street Railway, and in 1900 was itself merged in the Brockton Street Ry.

(26) READING & LOWELL STREET RAILWAY—Has been absorbed by the Wakefield & Stoneham, whose statement appears below.

(27) ROCKPORT STREET RAILWAY—Electric road. In Jan., 1900, was merged in the Gloucester Street Railway.

(28) SALEM & WAKEFIELD STREET RAILWAY—Has been merged in the Wakefield & Stoneham, which see.

(29) SOUTH SHORE & BOSTON STREET RY.—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.

In May, 1900, the Massachusetts Electric Companies obtained control through the purchase of \$600,000 of the company's \$690,000 capital stock (V. 70, p. 997), 1 share Massachusetts Electric pref. and 3 share common being given for 1 share of South Shore stock. In July, 1900, Massachusetts Railroad Commissioners gave authority to issue \$175,000 additional stock, making \$865,000. In Nov., 1900, Mass. Elec. Cos. held \$657,400 of the stock. In Nov., 1900, Commissioners approved proposition of Brockton Street Railway to acquire the South Shore.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$690,000, par \$100....	.....	.....	\$865,000	.....
Bonds, consol. mtg. (\$1,000) }	1893	5 F-A	335,000	Aug., 1919
gold, \$1,000,000.....	}			

Interest at American Loan & Trust Co. (trustee) Boston.
 Braintree & Weymouth 1st } 1897 5 g. M-S. 80,000 Mar. 1, 1917
 M. gold, \$80,000..... } Int. at International Tr., Boston, trustee.
 Bridgewater Whit. & Rock. } 1897 5 g. M-N. 85,000 Nov. 1, 1917
 1st mort., gold, \$1,000 c* } Int. at American Loan & Trust, Boston
 Rockland & Abington 1st } 1895 6 g. M-N. 100,000 May 1, 1915
 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 consol. 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 Bridge-water, 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. From date of consolidation (July 15, 1899), to February 1, 1900, gross was \$134,531; expenses and taxes, \$100,522; net, \$34,009.—V. 69, p. 130, 229, 283; V. 70, p. 628, 997.

(30) TAUNTON & BROCKTON STREET RAILWAY.—

ORGANIZATION—In August, 1899, acquired by Massachusetts Electric Companies and in 1900 merged with the Brockton Street Ry.

(31) TAUNTON STREET RAILWAY.—In 1900 was consolidated with Globe St. Ry., after having first absorbed the Prov. & Taunton.

(32) WAKEFIELD & STONEHAM STREET RAILWAY.—Trolley.

Acquired by the Massachusetts Electric Companies, and in 1900 absorbed the Mystic Valley, the Reading & Lowell, the Salem & Wakefield and the Woburn & Reading. Later was itself consolidated with the Lynn & Boston RR.

(33) WEST ROXBURY & ROSLINDALE STREET RAILWAY.—A trolley road.

Control held by Massachusetts Electric Companies. In Nov., 1899, Massachusetts Railroad Commissioners approved consolidation with Norfolk Suburban, Norfolk Central and Needham & Boston, giving authority to increase stock \$337,500, to \$537,500. Massachusetts Commissioners later gave authority for a further increase of \$262,500 to pay off floating indebtedness, making total stock \$800,000.

In November, 1900, Railroad Commissioners approved proposition of purchase of road by Brockton Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	\$800,000	.....
1st M. \$150,000, gold, s. f. }	1896	5 g. M-S	150,000	Sept. 1, 1916
(\$500) red. at 103 after }	Interest at International Trust Co., Bos-			
Sept. 1, 1901.....c* }	ton, Trustee.			

Norfolk Central 1st mtg., gold, \$100,000. Int. at International Trust Co., Boston, trustee. (Subject to call after July 1, 1903.)

Norfolk Suburban, 1st } 1894 5 J-J. \$73,000 July, 1914
 mortgage..... } Int. at Internat'l. Tr. Co., Boston, trustee.

ROAD.—Consolidated road embraces about 30 miles of track.—V. 69, p. 955, 1148, 1301.

(34) WOBURN & READING STREET RAILWAY—An electric road which was merged in the Wakefield & Stoneham Street Ry., the latter being subsequently absorbed by the Lynn & Boston.

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. 66, p. 472. Completed as an electric road Sept. 1, 1895, to do both freight and passenger business connecting river and city. Population of Bowling Green in 1895 (company's estimate) was 10,000, with suburbs 12,000.

STOCK, BONDS ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock, par.....	.....	.....	\$40,000	.....
New mortgage.....	1898	.....	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 1900 WAS 70,996; IN 1890 WAS 48,866;
 AND IN 1880 WAS 29,148.

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.

In April, 1900, control of stock was acquired by a syndicate for account of the United Gas Improvement Co., which also has a large interest in the Connecticut Lighting & Power Company. V. 70, p. 685. The transaction included the Shelton Street Railway, the Milford Street Railway and the Westport & Saugatuck Street Railway.

STOCK & BONDS.—*Date. Interest. Outstand'g. Last div., etc.*
 Stock (par \$100)..... \$2,000,000 Aug. 1, '00, 1 p.c.
 First M. g. (\$1,000)..... 1893 5 g. J.-J. 1,837,000 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, inclusive, 1 per cent yearly. In 1900, Feb., 1 per cent; Aug., 1 per cent.

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 53.5 miles, consisting of nine divisions centering at one point, the N. Y. N. H. & H. Ry. depot, and extending to Stratford, Fairfield, Southport, Westport and Shelton. Rails are 90-pound in city and 70-pound in suburbs.

EQUIPMENT—General Electric make; 56 closed cars, 64 new and old open cars and snow-plough, sweepers, etc.

ANNUAL REPORT—A special report was given in V. 63, p. 836; see also remarks p. 815. For years ending June 30 results have been:

Year—	Gross.	Net.	Interest.	Dividends.	Bal., sur.
1900, June 30.	\$391,464	\$160,283	\$90,310	\$40,000	\$29,973
1899, June 30.	357,604	146,955	88,600	20,000	38,355
1898, June 30.	333,409	155,221	85,950	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

GENERAL BALANCE SHEET JUNE 30, 1900.

Assets—		Liabilities—	
Construction.....	\$4,094,313	Stock.....	\$2,000,000
Equipment.....	5,439	Bonds.....	1,837,000
Accounts receivable...	21,868	Accounts payable.....	78,324
Cash.....	18,772	Accrued taxes.....	15,306
Material on hand.....	1,414	Accident fund.....	89,616
Adv. premium on ins..		Profit and loss.....	171,060
Total assets.....	\$4,141,306	Total liabilities.....	\$4,141,306

OFFICERS—President, A. M. Young, New York; Vice-President, Randal Morgan, New York; Treasurer, Lewis Lillie, Philadelphia; Secretary, H. G. Runkle, New York.—V. 63, p. 836; V. 67, p. 426; V. 70, p. 685.

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 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, 1899, passenger earnings of railway, \$8,527; other income, \$634; total income, \$9,161; expenses, \$13,304. 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; interest M.&N.; outstanding, \$135,000; bills payable June 30, 1900, \$10,000. Length of railway measured as single track, 7.9 miles. Extension to Terryville is completed.

EARNINGS—For years ending June 30, including electric-light plant.

Year—	Gross.	Net.	Int. & taxes.	Div'ds.	Balance.
1900.....	\$5,062	\$2,361	\$9,231	\$6,000	\$5,130
1899.....	61,025	18,555	8,996	6,000	3,559

President, C. S. Treadway, Bristol, Conn.; Gen. Man., G. E. Cockings.

BROOKLYN, N. Y.

POPULATION 1900 WAS 1,166,882; IN 1890 WAS 806,343; AND IN 1880 WAS 566,653.

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. June 30, 1900:

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 June 30, 1900, to.....	5,018,105
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 issue of the common stock of the Nassau Electric RR. Co., par 60,520 shares out of 65,000 shares of the 4% cumulative preferred stock of Nassau Electric RR. Co., par.....	6,052,000
47,148.53 shares out of 50,000 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par.....	4,714,353
121,929.72 shares out of 130,000 shares of the common stock of the Brooklyn Union Elevated RR. Co., par.....	12,192,972
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).....	1,827,000
Total par values.....	\$42,989,830
* 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 also then 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. In November, 1899, also acquired from the Reorganization Committee of the Kings County Elevated Railway Co. and Fulton Elevated Railway Co. all the preferred and common stock of the newly-organized company which has succeeded to those properties. In exchange \$2,000,000 of the stock of the Brooklyn Rapid Transit Co. was given. The new Kings County Elevated Company has since been merged with the Brooklyn Union Elevated; the Kings County company has an authorized bonded indebtedness of \$7,000,000 in 4% bonds, of which only \$5,000,000 has been issued, making the total fixed charges of the 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. On Feb. 13, 1900, a lease of the Nassau Electric to the Heights Co. was made for 999 years. See terms under Nassau Electric.

In April, 1900, the Brooklyn Heights Company began suit against the Brooklyn City RR. to recover about \$2,000,000 for failure to fulfill obligations claimed to be imposed by the terms of the lease between the two companies.

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.....	\$45,000,000				
B'klyn R. T., g. mort., } 1895, \$7,000,000. } 250,000 5 A-O Oct. 1, 1945 } B'klyn H. R. R. 1st M. } 250,000 5 A-O Apr. 1, 1941 } B. Q. Co. & Sub. 1st M. } 3,500,000 5g J-J *July 1, 1941 } First consol. mort. } guar. p. & l. (end.) } 2,834,000 5g M-N *July 1, 1941 } Jam. & B. R. R. 1st M. } 240,000 5g J-J Jan. 1, 1930 } Sea B'h Ry. 1st M., gu. } 650,000 4g M-8 Sep. 1, 1916 } Brooklyn Un. Eleva- } ted RR. Co. 1st M. } 12,890,000 5 1/2 F-A Feb. 1, 1950 } Central Trust Co., New York, Trustee. } Kings Co. El., 1st M. } 5,000,000 4g F-A Aug. 1, 1949 } Nassau Electric RR. } Co. consol. mtge. } 10,447,000 4g J-J Jan. 1, 1951 } bonds (\$1,000) e'ar } \$15,000,000 } Guaranty Trust Co., New York, Trustee. } 1st mtge. bonds..... } 660,000 5 A-O Apr. 1, 1944 } At. Ave. 1st mtge. } 759,000 5 A-O Oct. 1, 1909 } " " Gen. M. g. '91. } 2,241,000 5g A-O Apr. 1, 1931 } At. Ave. Imp. \$1- } 500,000 gold, '93. } 220,000 5g J-J Jan. 1, 1934 } † B. B. & W. E. 1st M. } Ser. A. red. Jan '97 } 250,000 5 J&J Jan. 1, 1906 } † B. B. & W. E. 1st M. } Ser. B. red. Jan. '97 } 250,000 5 A&O Jan. 1, 1916 } † B. B. & W. E. 2d M. } red. July, 1896. } 52,000 5 J&D Jun. 1, 1911 } B. B. & W. E. Genl. g. } 121,040 5g A&O Oct. 1, 1933 } 6,052 } Total interest charges.....					\$2,059,582

Rental—

B'klyn City RR. stock.....	12,000,000	10 Q-J 15	999 years.	1,200,000
1st consol. M., 1891.....	6,000,000	5 J-J	July 1, 1941	300,000
B'klyn Crosst. 1st M.....	200,000	5 J-J	July 1, 1908	10,000
Cal. Cem. & G. 1st M.....	200,000	6 J-D	Jan. 1, 1907	12,000
New W. & Fl. 1st M.....	200,000	4 1/2 F-A	July 1, 1941	9,000
G. & Lorimer 1st M.....	125,000	6 M-N	May 1, 1910	7,500
Gr. St. & New. 1st M.....	200,000	5 F-A	July 1, 1906	10,000
Total interest charges and rentals.....				\$3,608,082
Less interest on bonds owned (see list preceding).....				181,350
Net fixed charges, entire system.....				\$3,426,732




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

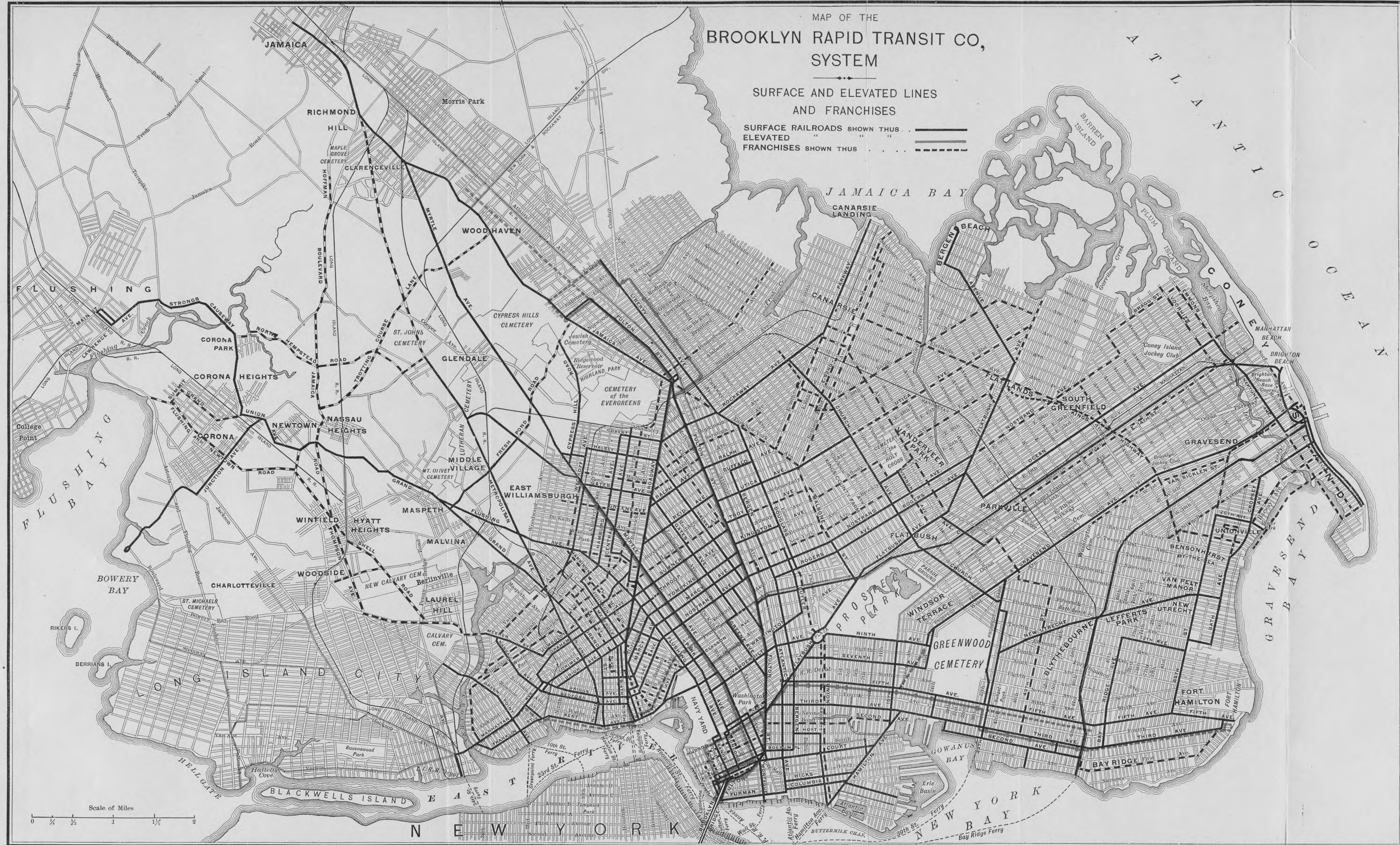
STOCK—Stock authorized is \$45,000,000; issued \$45,000,000. The stock was formerly held in a voting trust, but this terminated January 1, 1900, and control is now vested in the owners of the shares. The Rapid Transit stockholders voted Feb. 11, 1899, to increase the stock from \$20,000,000 to \$45,000,000.—V. 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 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,

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
0 1/4 1/2 1 1 1/2 2

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

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

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

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

MILEAGE—The system includes:

Miles.	Miles.
Brooklyn Heights RR.....	1-27
Brooklyn City RR.....	204-77
Brookl. Queens Co. and Sub 45-03	
Nassau Electric.....	129-70
Brooklyn Union "I".....	41-89
Brooklyn & Brighton Beach 17-86	
Sea View RR.....	2-20
Prospt. Pk. & Coney Island. 17-34	
New York & Coney Island..	2-41
Prospect Park & So. Bklyn.	1-15
Coney Island & Gravesend.	6-43
Sea Beach Ry.....	12-23
Kings Co. & Fulton "L".....	21-72
Grand total.....	504-00
Franchises unbuild (about).	200-00

The company in 1899 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 May 29, 1900, increased the fare to Coney Island to 10 cents on the Sea Beach and Culver lines, the extra fare being collected at 22d Ave. In July, 1900, the Appellate Division of the Supreme Court sustained the right to collect the extra fare. See V. 71, p. 181. Only one fare is charged from 39th Street Ferry or Hamilton Ferry to the Island.

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. In Feb., 1900, on the recommendation of the State Railroad Commissioners, this last arrangement was modified so as to grant optional transfers (good for either the surface roads or the elevated line) at 65th St. and 3d Ave., and 36th St. and 5th Ave. On May 29, 1900, began giving all its various transfers on Sunday, previously withheld on that day.

REPORT—The annual report will be found in the CHRONICLE of August 18, 1900, page 338. 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 statement of the Brooklyn Rapid Transit and constituent companies. The operations of the Kings County Elevated for the first quarter of the fiscal year are not included in either year, that company having been operated independently in that period.

INCOME ACCOUNT BROOKLYN RAPID TRANSIT AND CONSTITUENT COMPANIES—YEAR ENDING JUNE 30.

	1900.	1899.
Receipts—		
Passengers.....	\$11,206,716	\$10,793,984
Freight, mail and express.....	61,305	36,791
Advertising.....	108,783	109,487
Rents.....	167,253	140,811
Other miscellaneous income.....	224,493	234,960
Total.....	\$11,768,550	\$11,316,033
Expenses—		
Maintenance of way.....	\$415,729	\$374,947
Maintenance of equipment.....	882,183	983,216
Operation of power plant.....	964,665	948,749
Operation of cars.....	3,551,476	3,593,367
General expenses.....	494,530	582,175
Damages.....	797,790	738,837
Taxes.....	*736,721	636,635
Total.....	\$7,843,094	\$7,857,926
Net earnings.....	\$3,925,456	\$3,458,107
Fixed charges (net).....	3,398,684	3,659,988
Surplus or deficit.....	surp.\$526,772	def.\$201,881

* Includes an allowance for franchise tax.

LATEST EARNINGS—In the following figures of the Brooklyn Heights RR. the results for 1899 do not include the Kings County Elevated. Operations of the surface lines in 1899 were also affected by the strike then existing.

3 mos. end.	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
Sept. 30.					
1900.....	\$3,101,714	\$1,378,178	\$93,703	\$1,158,595	\$313,286
1899.....	2,775,838	985,652	86,294	995,262	76,684

For the Brooklyn Rapid Transit Company, including the Kings County Elevated, in both years, the showing is:

3 mos. end. Sept. 30—	Gross.	Net.
1900.....	\$3,226,458; net, \$1,264,916	
1899.....	Gross, 3,025,217; net, 898,123	

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

DIRECTORS—Clinton L. Rossiter, August Belmont, Horace C. Du Val, H. H. Porter, Timothy S. Williams, John G. Jenkins, E. H. Harriman,

Anthony N. Brady, Henry Seibert, Walter G. Oakman, David H. Valentine, A. R. Flower, Frederick P. Olcott. 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, 1103, 1148, 1192, 1246, 1345; V. 70, p. 75, 125, 175, 229, 328, 329, 429, 531, 840, 944, 1048, 1248, 1290; V. 71, p. 28, 83, 181, 338, 491, 862, 931, 1012.

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. In 1900 acquired all the stock of the Kings County Elevated and was consolidated with it.

Lease—On April 1, 1899, road was leased to Brooklyn Heights RR. Co. for one year for \$100,000 and fixed charges. Provisional renewal has been made pending arrangements for a permanent lease.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, \$13,000,000..			\$13,000,000	.....
Prof. stock, 5% non-cum.,			5,000,000	.....
\$5,000,000				
1st M., \$16,000,000 g., 4%	1899	{ 4 to 5 g. }	12,890,000	Feb. 1, 1950
till '05, then 5% (\$1,000)		{ F. & A. }		Trustee, Cent. Trust, N. Y.

The remainder of the \$16,000,000 1st mortgage may be issued for future improvements, betterments and extensions.

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; sidings, etc., 1-30 miles; total track, 41-98 miles.

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. All but two of the lines had been equipped with electricity (third-rail system), in November 15, 1900.—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. On Jan. 29, 1900, began to use the electric system on the Lexington Avenue (East New York) line.—V. 70, p. 229.

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 from 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.

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; V. 70, p. 229; V. 71, p. 340.

(2) **KINGS COUNTY ELEVATED RR.**—Formally transferred to the Brooklyn Rapid Transit Co. on Nov. 25, 1899; was formerly a steam road, but in Nov., 1900, all but two miles had been changed to electricity.

In May, 1900, was merged with the Sea View Railroad, and subsequently was itself consolidated with the Brooklyn Union Elevated and its stock extinguished.

ORGANIZATION—The old Kings County and Fulton Elevated roads were sold at 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 in V. 68, p. 724.

In Oct., 1896, arrangements were first made for the running of through trains to Manhattan 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.

BONDS—	Date.	Rate.	Amount.	Maturity.
1st mtg., gold, \$7,000,000	1899	4 g. F&A	\$5,000,000	Aug. 1, 1949
(\$1,000).....		{ Int. at Central Tr. Co., N. Y., Trustee.		

Of the 1st mortgage for \$7,000,000, \$2,000,000 is held by the Brooklyn Rapid Transit Co.

ROAD—Main line from Fulton Ferry to Liberty and Grant Avenues; 8-39 miles; leased from Brooklyn & Brighton Beach, 3-24 miles; total, 11-63 miles; second track, 11-63 miles; third track and sidings, 5-31 miles. Grand total, 28-57 miles.

ANNUAL REPORT—Operations now included in Brooklyn Rapid Transit.—V. 68, p. 187, 331, 977, 1226; V. 69, p. 80, 130, 1103, 1148; V. 71, p. 1012.

(3) **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. As stated above, the Rapid Transit Company owns the whole \$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.

Lease—April 1, 1899, the Nassau was leased for one year to the Brooklyn Heights RR., and Feb. 13, 1900, a lease for 999 years was made from Apr. 1, 1900. Under the lease the Heights Company will pay all fixed charges, taxes and organization expenses of the Nassau

Company, and in addition all net earnings from the property leased, the latter to be not less each year than 4 per cent on the \$6,500,000 outstanding Nassau preferred stock.

The Nassau Electric Railroad and its subsidiary lines in 1898 underwent recapitalization, by which provision was made for the retirement of all of the outstanding securities of the various companies controlled by it, viz.: The Nassau Electric Railroad Co., the Atlantic Avenue Railroad Co., the Brooklyn Bath & West End Railroad Co., the Kings County Traction Co.—see V. 66, p. 39, 183. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation.—V. 67, p. 74, 125. Certificate of merger of Atlantic Ave. RR. and United RR. was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, \$8,500,000	\$8,500,000	.....
Prof. 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, Sheepshead Bay, Manhattan Beach and Fort Hamilton; with Atlantic Avenue lines, reaches City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total road (including 1.18 miles over the Brooklyn Bridge and 3.16 miles of the Coney Island & Gravesend RR. (leased), 70.95 miles; second track, 70.62 miles; sidings, etc., 6.60 miles. Grand total of track, 148.17 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 those of Brooklyn Rapid Transit.—V. 68, p. 283, 721, 821; V. 70, p. 125, 328.

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.

(4) PROSPECT PARK & CONEY ISLAND RR.—A trolley road.

ORGANIZATION—Controlled by Long Island RR., but on June 17, 1899, the Brooklyn Rapid Transit Co. took possession under a lease for 999 years to the Brooklyn Heights RR. and equipped the road electrically. (V. 68, p. 1224; V. 69, p. 654.) Rental is \$40,000 per annum. In consideration of a guaranty by Long Island RR., annual interest on the greater part of P. P. & C. I.'s bonded debt has been reduced from 6 and 7 per cent to 4½ per cent. See V. 56, p. 42; V. 62, p. 187.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000	.....	.....	\$250,000	.....
2d M., now 1st (\$1,000 each), c.* & r.	1886 4½	F. & A.	340,000	Feb. 1, 1926
3d M. (now 2d), gold (\$1,000 each), c.* & r.	1886 6	F. & A.	160,000	Feb. 1, 1926
	1891 4½	M. & S.	96,000	Mar. 1, 1931
	1891 6	M. & S.	104,000	Mar. 1, 1931
Interest on above mortgages payable at U. S. Mort. & Tr. Co., N. Y.	.....	.....	250,000	May 1, 1920
Income bonds, non-cum.	.....	.....	29,766	.....
R. E. M., June 30, 1899.	.....	.....	434,000	.....
Bills payable June 30, '99	.....	.....	.....	.....

ROAD.—Owns 9th Ave. and 20th Street, Brooklyn, to Coney Island, etc., 5.68 miles; branches owned, .32 miles; leases (including New York & Coney Island and Prospect Park & South Brooklyn) and track-age rights, 7.19 miles; total road, 13.19 miles; second track, sidings, etc., 20.61 miles. Grand total of track, 33.80 miles.

EARNINGS.—Now included in those of Brooklyn Rapid Transit.—(V. 65, p. 619, 869; V. 66, p. 336, 954; V. 68, p. 669, 1224; V. 69, p. 654.)

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—	Date.	Interest.	Outstand'g.	Last div., &c.
Stk. \$2,000,000 (p. \$100)	.....	.....	\$1,998,000	Nov. 1, '00, 2½
First mort., cur., c. (\$1,000)	1883 5	J. - J.	300,000	July 20, 1903
Trustee, Brook. Trust Co. Cert. of indebt. (\$1,000)	1895 5	J. - J.	\$400,000	July 1, 1903
First consol. mort., \$2,000,000, gold...	1898 4	J. - J.	1,293,000	July 1, 1948

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 and \$400,000 to retire the certificates of indebtedness.

ROAD—Brooklyn to Coney Island, with branches, 13¾ miles; Brooklyn City & Newtown RR., main line and branches, 9.85 miles; trackage rights, 2.27 miles; second track and sidings, 23.63 miles; total operated, 49.50 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.; in 1898, 8½ per cent; V. 67, p. 955. In 1899; 10 per cent. In 1900, Feb., 2½ p. c.; May, 2½ p. c.; Aug., 2½ p. c.; Nov., 2½.

LATEST EARNINGS—Three months to Sept. 30:	3 mos.—	Gross.	Net.	Other inc.	Int., taxes, &c.	Bal., sur.
1900	\$489,426	\$231,030	\$3,359	\$163,507	\$70,882
1899	421,185	182,327	27,788	130,981	79,134

EARNINGS—For years ending June 30 (including the B. C. & Newtown), the earnings were:

12 mos.—	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1899-0...	\$1,334,101	\$501,308	\$69,141	\$398,383	\$172,066
1898-9...	1,138,228	442,988	87,720	316,915	213,793

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

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

Office, DeKalb and Central Aves., Brooklyn.—V. 66, p. 38, 383, 1044; V. 69, p. 1345.

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. The Coney Island & Brooklyn RR. has acquired by exchange all the stock except about \$2,000.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100 shares)	.....	.....	\$1,923,400	See text.
1st M., \$2,000,000..	1889	5 J. - J.	2,000,000	July 1, 1939
R. E. mort.	.....	.....	191,605	.....

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

ROAD—Length of road, 9.85 miles; length of track, 20.86. Weight of rails 66½ and 98 lbs.

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

In 1900 nothing paid to November 1.

LATEST EARNINGS.—See Coney Island & Brooklyn RR.

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 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. This decision was affirmed by the Court of Appeals in June, 1900. V. 70, p. 1249.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,100,000 (\$100)	.....	.....	\$2,100,000	.....
L. I. El. 1st M., \$600,000 (\$1,000)	1895	5 g. J-D	600,000	June 1, 1925
N. Y. & No. Sh. Ry. M., g. (\$1,000)	1897	.....	110,000	Dec. 1, 1927

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), to Jamaica, Far Rockaway, &c. The New York & North Shore has 30 miles projected, with about 6 miles in operation; the line between Jamaica and Flushing, connecting with the New York & Queens County, was opened January, 1900. Total track operated, 33 miles. The Whitestone & College Point was leased Aug., 1899.

OFFICERS—President, Chas. A. Porter, Girard Bldg., Philadelphia; Vice-President, Jacob R. Beetem, Borden Ave., L. I. City; Secretary and Treasurer, A. G. Maize, L. I. City; General Office, 7 & 9 Borden Ave., Long Island City, N. Y.—V. 62, p. 548, 779; V. 64, p. 330; V. 69, p. 743, 852, 906, 955; V. 70, p. 125, 532, 1249.

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.

EARNINGS—For fiscal year ending June 30.	Gross.	Net.	Charg's.	Other inc.	Bal., sur.
1900	\$49,735	\$22,048	\$4,695	\$515	\$17,863
1899	42,173	14,986	3,973	3,277	14,290

OFFICERS.—President, Michael Murphy; Secretary and Treas'r, Wyllys Terry. Office, 264 Van Brunt Street, Brooklyn, N. Y.

BUFFALO, N. Y.

POPULATION 1900 WAS 352,387; IN 1890 WAS 255,664; AND IN 1880 WAS 155,134.

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 1899. Work now being pushed, and 14 miles of the line expected to be opened in 1900. First car began running July, 1900.—V. 71, p. 235.

OFFICERS—President, A. J. Benzing; 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.

EARNINGS—For fiscal year ending June 30: 1800.....Gross, \$12,029; net, \$3,649; taxes, \$532 1899.....Gross, 11,459; net, 4,243; taxes, 503

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 all the electric railways connecting the cities of Buffalo, Niagara Falls, Lockport, North Tonawanda and Tonawanda, together with all the street railway systems in all of said cities; also the electric railway connecting the villages of Depew and Lancaster with Buffalo. It has also acquired the Canadian Electric Railway, traversing the entire length of the Queen Victoria Niagara Falls Park, and connected it with the American system by the acquisition of the steel arch bridge at Niagara Falls and the Suspension Bridge between Queenstown and Lewiston, which bridges have been equipped with trolley tracks.

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

(Int. at agency in New York. Interest guaranteed by Guaranty Trust Company, 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.	2,624,000	2,860,000
The Buffalo Traction Company.	673,000	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
Lockport & Olcott.	.....	Under construction.
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 & Nor'n Ry.	22,500	50,000
INTERNATIONAL BRIDGE PROPERTIES—		
a. Niagara Falls Susp'n Bridge Co.	300,000	*400,000
b. Clifton Suspension Bridge Co.	.....	.....
a. Lewiston Connecting Bridge Co.	125,000	*400,000
b. Queenston Heights Bridge Co.	.....	.....
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.	600,000	*600,000
Total.	\$12,502,000	\$14,734,625

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 \$5,357,100 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. The Niagara Falls & Suspension Bridge Ry. Co. owns the entire capital stock of the Niagara Falls Whirlpool & Northern Ry.

BONDS—The stocks marked (*), excluding the few shares needed to qualify directors, together with \$5,354,600 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	
Buffalo E. Side 1st M.	1874	7 J-D	300,000	June 1, 1904	
do do 2d M.	1882	6 M-S	293,500	Sept. 1, 1912	
1st Con. M. (\$1,000)	1891	67 5 g. F-A	3,756,000	Feb. 1, 1931	
\$5,000,000 gld. c. & r	.....	.....	.....	.....
Buff. Ry. debentures, \$1,000,000, g., red. at 105 after Apr. 1, 1902 (\$500, \$1,000)	1897	6 g. A-O	1,000,000	Apr. 1, 1917	
Crosstown Railway—Guaranteed bonds.	.....	.....	.....	.....
1st M. g., (\$3,000,000), gu. p. & i. c.	1892	73 5 g. M-N	2,624,000	May 1, 1932	
Buffalo Traction 1st mortgage.	1898	5 g. J-D	673,000	Dec. 1, 1948	
Buff. Bellev. & Lan. M. Buff. & Niagara Falls Elec. Ry.—1st M., \$750,000, gold. c.	1895	5 g. J-J	750,000	July 1, 1935	
2d M., \$250,000, g., s. f., red. aft. 1901 at 105, \$1,000. c.	1896	5 g. J-J	175,000	July 1, 1921	
Buff. & Lockport 1st M. g., \$1,000,000.	1898	5 g. J-J	500,000	July 1, 1938	
Niagara Falls & Suspens'n Bridge Ry. 1st mort., gold.	1893	6 g. J-J	518,000	July 1, 1903	
Niag'a Falls Whirlpool & Northern 1st mort., gold.	1894	5 J-J	22,500	July 1, 1903	
Niag. F. Susp. Bdg. Clifton Susp. Bridge Lew. Cong. Bdg. Co. Queens. Hts. Br. Co. Niagara Falls Park & River 1st mort., Canadian currency	1897	5 g. J-J	300,000	Jan. 1, 1928	
	1898	5 g. A-O	125,000	Oct. 1, 1928	
	1893	5 J-J	600,000	Jan. 2, 1914	

LATEST EARNINGS—Jan. 1 to August 31, 1900, gross was \$1,736,026, against \$1,601,509 in 1899. July 1, 1899, to April 1, 1900, aggregate earnings of all the railways and bridges were \$1,831,168 gross and \$788,051 net; other earnings, \$61,809; fixed charges, \$676,565; surplus, \$302,755.

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

OFFICERS (of all operating companies)—President, B. W. Franklin; Secretary, Chas. MacVeagh; Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn.

Executive Committee.—Charles Steele, 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.

LOCKPORT & OLCOTT RY.—A trolley road.

ORGANIZATION—Incorporated in April, 1900, to construct an electric road from Lockport to Olcott, 13 miles, and a branch, known as the "Gulf Line," of 3 miles, making a total of 16 miles. In November, 1900, was still under construction, but nearly completed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$200,000 (\$100)	.....	.....	\$200,000	.....
1st M., \$1,000,000 gold, \$1,000. c. guar.	1900	5 g. J-J	700,000	July 1, 1920

(Int. at Morton Trust Co., N. Y., Trustee; also office of company at Buffalo.)

Bonds are guaranteed, principal and interest, by International Traction Co., Buffalo, and cannot be called before maturity.

OFFICERS—President, Hedry J. Pierce; Vice-President, F. N. Trevor; Secretary & Treas., R. F. Rankine, Buffalo, N. Y.; Gen. Mgr., Burt Van Horn.—V. 70, p. 1291.

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.), red. aft. 5 yrs at 105, cur. c.	1897	5 A-O	585,000	Oct. 1, 1917

(Int. at American L. & T., Boston, trustee.)

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for \$40,000 are in treasury and \$125,000 are reserved for extensions to gas plant.

ROAD—Total track 13½ miles trolley; 48 and 66 lb. T rail.

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

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 755; V. 68, p. 1022.

BURLINGTON, VT.

POPULATION 1900 WAS 18,640; IN 1890 WAS 14,590; AND IN 1880 WAS 11,365.

STOCK & BONDS—	Miles.	Date.	Int' rest.	Outstand'g.	Maturity.
Stock \$200,000, par \$100.	.....	.....	.....	\$200,000	.....
Win. & B. Horse RR. 1st M., \$150,000, gold, \$500 & \$1,000. c.	9½	1894	6 g. J-J	125,000	Jan. 1, 1914

Not subject to call before maturity.

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 fiscal year ending June 30:

	Gross.	Net.	Interest.	Dividends.	Bal., sur.
1900.....	\$57,435	*\$17,000	\$7,500	\$8,000	*\$1,500
1899.....	51,949	24,961	7,500	7,650	9,811

* In 1900 \$14,000 was spent for new construction.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendec; Secretary, B. H. Eagan.

BUTTE, MONT.

POPULATION 1900 WAS 30,470; IN 1890 WAS 10,723; AND IN 1880 WAS 3,363.

BUTTE ELECTRIC RAILWAY—Trolley. This company was incorporated in West Virginia in December, 1899, as successor to the Butte Consolidated Railway (operating 21 miles of track), sold at foreclosure.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk \$1,000,000, par \$100	.....	.....	\$1,000,000	.....
1st M. \$700,000 gold, \$1,000 each.	1900	5 g. M.&S.	700,000	Mar. 1, 1925

(Int. at Mass. Loan & Tr. Co., Boston, Trustee.)

BONDS—May be called for payment on March 1, 1915, or on any interest day thereafter. Sinking fund of 10 per cent par value of bonds begins March 1, 1916.

OFFICERS—President W. A. Clark, Butte; Secy. & Treas., J. C. Kennedy, 43 Cedar St., N. Y.—V. 64, p. 663; V. 69, p. 1300.

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**—Stock, \$75,000; par, \$100. 1st mortgage, currency. (Int. at St. Louis Tr. Co., St. Louis, Mo.)

OFFICERS—President and Treasurer, E. W. Halliday; Vice-Prest., C. O. Patier; Secretary, C. Cunningham; Supt., Edwin 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 in City of Cairo. Stock, \$40,000; bonds, none. Gross earnings, 1899, \$20,000; net, none.—V. 62, p. 364.

OFFICERS—President, Wm. Kluge; Vice-Prest., Hy. Hasenjaeger; Secretary & Treas., C. V. Neff.

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& \$100,000 due July 1, 1918. Current liabilities, June 30, 1900, \$10,700. Year ending June 30, 1900, gross, \$24,360; net, \$3,957; interest, taxes, &c., \$5,680; deficit for year, \$1,723. In 1899, gross, \$22,292; net, \$4,161; interest, taxes, etc., \$2,767; bal., surplus for year, \$1,394.

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 1900 WAS 75,935; 1890 WAS 58,313; AND IN 1880 WAS 41,659.

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—

ORGANIZATION—Incorporated in 1900 to bring under one control the gas, electric-light and trolley interests in Southern New Jersey. Has absorbed the Camden Gas-Light Co., Camden Gas-Light & Fuel Co., Camden & Burlington Gas & Electric Co., East Side Gas Co., Gloucester City Electric-Light Co., the Consumers' Gas Co. of Woodbury and the Woodbury Electric-Light & Power Co. The foregoing include the entire gas interests of the city of Camden, gas and electric interests of Mt. Holly, Woodbury and Merchantville, electric-light interests of the city of Gloucester, Moorestown and Haddonfield.

Has also acquired the entire capital stock of the Camden Gloucester & Woodbury Ry. On Nov. 1, 1900, all but a small portion of the latter's 1st mtge. bonds had been turned in and canceled. The corporate existence of the railway is, for legal reasons, maintained, but it is operated as part of the property of the South Jersey Gas, Electric & Traction Co.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock, \$6,000,000 }
 1st M., \$6,000,000 } 1900 5g M-S 3,389,000 Sept. 1, 1900
 (\$1,000)....gold c* } Int. at Fidelity Trust Co., Newark, N. J., Trustee.

BONDS—Of the \$6,000,000 mtge. \$2,740,000 is reserved for extensions, improvements, &c. See V. 71, p. 603.

ROAD—Jan. 1, 1900, the Camden Gloucester & Woodbury Ry. owned 22.40 miles of track.

OFFICERS—President, Anthony R. Kuser; Vice-Prest., Wm. J. Bradley; Sec. & Treas., Thomas N. McCarter Jr., of Newark, N. J. V. 70, p. 1048; V. 71, p. 492, 603.

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, 1900, \$975,500; par, \$25; paid in, \$195,100; funded debt, \$636,000; other debt, \$133,040. Extension being built from Merchantville (through Maple Shade, Lenola and Moorestown) to Stanwick, to pay for which \$100,000 bonds are to be issued.

EARNINGS—For year 1899 gross income from passengers, \$296,471; from other sources, \$33,338; total income, \$329,809; operating expenses and repairs (including \$155,918 extraordinary expenditures) \$375,833; deficit, \$46,024.

ROAD—Track, 17 miles; Camden Horse RR., leased, 30 m.; total, 47 miles.

President, Wm. S. Soull; 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 1899, \$45,600, 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)..... 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.; '99, 18 p. c.

ROAD—Jan. 1, 1900, had 30 miles of track. Cost of road and equipment to that date, \$1,098,946.

OFFICERS—President, Wm. S. Soull; 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, 3.19 Franchise granted by city in 1894.—V. 62, p. 682.

CAMDEN & TRENTON RAILWAY—Trolley.

ORGANIZATION.—This is the Monmouth Traction, name changed as above in October, 1899. Owns the entire capital stock of the Cinnaminson Electric Light, Power & Heating Co., which supplies the towns of Beverly, Delanco, Riverside, Riverton and Palmyra with light. Also owns 85 per cent of the capital stock of the Bordentown Electric Light & Motor Co., which supplies light to Bordentown and vicinity. The bonds below, besides being a first mortgage on the road between Camden and Trenton, are further secured by a deposit of the holdings of the stock of these two companies.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, full paid (100). \$1,000,000
 1st M. g., \$750,000 } 1899 5g M N 610,000 Nov. 1, 1929
 (\$500 and \$1,000) } Int. at Provident Life & Tr. Co., Phila., trustee.

BONDS—Of the \$750,000 bonds \$100,000 are reserved (uncertified) for future extensions at not exceeding \$20,000 per mile and \$40,000 to retire like amount of bonds outstanding on Cinnaminson Light plant.

ROAD—In October, 1900, was operating the electric-light plants and 6 miles of road; the remainder of the line between Trenton and Riverton (where connection will be made with Camden & Suburban Ry. tracks) will go in operation in November. By a contract which this company has with the Camden & Suburban, its cars will run direct to the Philadelphia Ferry at Market and Federal streets.

OFFICERS—President, H. V. Massey, Philadelphia; Sec'y and Treas., M. B. Perkins, Riverside, N. J.—V. 69, p. 955; V. 70, p. 279.

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. The railroad is in operation during only 9 mos. of the year.

In May, 1899, George S. Hull took possession as trustee for the bondholders. In June, 1900, the purchasers of the property incorporated the Ontario Light & Traction Co., with \$100,000 capital, as successor.

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

ROAD—Owns 3 miles of track; 44-lb. rail on 3 miles, 36-lb. on 1 mile; 5 cars and 3 motors. EARNINGS—For years ending June 30: In 1899, gross income, \$4,874; net, \$1,495; in 1898, gross income, \$5,531; net, \$210. These figures cover only the railroad business, which forms but a part of the company's total business.

OFFICERS—Pres., T. H. Fearey; Sec., H. B. Ferguson; Treas. & Man., J. H. Pardee; V. 70, p. 1194.

CANTON, O.

POPULATION 1900 WAS 30,667; IN 1890 WAS 26,189; AND IN 1880 WAS 12,258.

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

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

STOCK & BONDS—*Miles. Date. Interest. Outstand'g. Maturity.*
 Stk., \$525,000 (\$100) \$225,000
 Canton Street Ry. 1st } 5 6 M-N 225,000
 currency..... } Interest at National Bank of Commerce, Boston.
 Canton-Massillon 1st } 13 1/2 1893 6g M-N \$118,000 Nov. 1, 1912
 M., \$300,000, g...c } Interest at Cent. Trust Co. (trustee), N. Y. City.
 Canton-Massillon (..... 1900 5g M-N \$225,000 May 1, 1920
 mortgage (\$1,000) } Interest at Cleveland Trust Co., trustee, or
 (\$1,000,000)..... } Standard Trust Co., N. Y.

Bonds—Of the new \$1,000,000 mortgage, \$525,000 is reserved for prior liens, &c. The Canton-Massillon mortgage of 1893 is a first lien on the interurban and the Massillon divisions. Neither this issue, the new 1900 mortgage, nor the Canton Street Ry. bonds is subject to call.

ROAD—Company owns 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. In Dec., 1899, application made by the city of Cape May for a receiver because of the non-payment of taxes was denied because Vice-Chancellor Reed thought proceedings should be by suit against the company or against J. Henry Edmunds, the surety.

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 7 1/2 miles of track in city of Cape May and extending to Cape May Point and Sewell's Point.

EARNINGS—For year ending Dec. 31, 1899, gross, \$13,421; expenses, \$15,499; deficit, \$2,078.

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

CARBONDALE, PA.

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

CARBONDALE RAILWAY CO.—For statement of this company, see Scranton Railway, under Scranton, Pa.

CATSKILL, N. Y.

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

CATSKILL ELECTRIC RY.—Chartered March 15, 1897. Owns a franchise in Catskill village, but has only built enough track to comply with the law. Stock, \$30,000, authorized by RR. Commissioners in Aug., 1898, to be increased to \$400,000, and a certificate to that effect filed May 2, 1899. Outstanding \$10,000. 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; interest J.-J., due May 1, 1949. 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 June, 1900. President, Wm. E. Stewart, Harrisburg, Pa.; Secretary and Treasurer, W. C. Wood, President of the New York Switch & Crossing Co., Hoboken, N. J.—V. 68, p. 870.

CEDAR RAPIDS, IOWA.

POPULATION 1900 WAS 25,656; IN 1890 WAS 18,020; AND IN 1880 WAS 10,104.

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 165,000 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, 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., \$250,000, g. s. f., \$8,000 yr. June 1, 1900 and after (\$1,000). ^c	1897 5g. J-D		250,000	June 1, 1917
Consol. mtg. 30-year (\$500,000 auth.).....	1899 5		\$185,000	July 1, 1929

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

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 1900 WAS 55,807; IN 1890 WAS 54,955;
AND IN 1880 WAS 49,984.

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 \$4,000 the franchise of the Middle Street and Sullivan's Island 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), \$836,000, g'd.c.	1898 5g. J-J		\$36,000	Jan. 1, 1923
Tax free. Int. at Mercantile Tr. & Dep. Co., Balt., trustee.				
Consol. M., g., \$2,500,000, { coupon	1899 5g. M-S		1,664,000	Mar. 1, 1999
				Int. at Balt. Trust & Guar. Co., Trustee.

Holders 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 were reserved to retire the \$850,000 City Ry. 1st 5s, of which \$14,000 canceled under sinking fund and consols issued to company in substitution. The remaining \$1,650,000 were taken by the Balt. Trust & Guar. Co., and sold by the latter in Feb., 1899.

EARNINGS—For year ending Feb. 28, 1900, gross, \$439,921; operating exps., \$280,743; net, \$159,178. The annual interest is \$125,000.

ROAD, ETC.—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. The company has consolidated all of its three power stations; both railway systems and light and power division are being operated from same stations, the seashore division having been connected by submarine cable.

OFFICERS—President, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsden, Charleston; Managing Director, Samuel H. Wilson, Charleston; Secretary and Treasurer J. Bannister Hall, Baltimore; Auditor, P. J. Balaguer, Charleston. Offices, No 141 Meeting Street, Charleston.—V. 68, p. 186, 230; V. 70, p. 583.

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 of Charlotte in 1896 was 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 6g. J-J		100,000	Jan. 1, 1922

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

ROAD—Operates 5 miles of track.

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 and Treasurer, E. D. Latta; Vice-President, E. B. Springs; Sec'y, J. L. Chambers.—V. 64, p. 329, 384; V. 66, p. 384.

CHATTANOOGA, TENN.

POPULATION 1900 WAS 32,490; IN 1890 WAS 29,100,
AND IN 1880 WAS 12,892.

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Successor, 1896, of Chatt. Electric Ry. foreclosed. Reported consolidation of all the Chattanooga roads has been denied so far as this company is concerned.

STOCK & BONDS—
Stock authorized, \$645,000..... \$645,000
1st con. M., \$625,000, gold, } 1898 5g. 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.—President and Treas., J. H. Warner; Vice-Pres. and Sec. Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178.

RAPID TRANSIT OF CHATTANOOGA.—Trolley.

ORGANIZATION.—Chartered in 1897 as the Chattanooga Rapid Transit. In March, 1898, leased from the Belt Ry. the exclusive right for 45 years to conduct passenger, mail and express traffic on 14 miles of the latter's lines, but in April, 1899, new lease made covering only mail and express business. In January, 1900, name changed to Rapid Transit Co. of Chattanooga. Subsequently acquired Signal Mountain Railway, reorganizing it as the Northside Consolidated Street Railway, and in Sept., 1900, purchased the Chattanooga & Lookout Mt. RR. Consolidation with these lines contemplated.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$350,000 (par \$100).....			\$350,000	
1st Mort., \$300,000, gold { (\$1,000 each)..... ^c }	1900 5g. F-A		300,000	Feb. 1, 1925
				Int. at Real Est. Trust Co., Philadelphia.

Of the \$300,000 new mortgage, \$200,000 was used to retire existing bonds and \$100,000 to complete line to Chickamauga Park, etc.

ROAD.—On March 1, 1900, controlled and operated (not including Chatt. & Lookout Mt. and Northside Consolidated St. Ry.) 16½ miles of railway, 4-35 ft. gauge, fitted with 60 lb. T and 90 lb. girderrails, giving direct service from centre of Chattanooga to National Cemetery, Highland Park, Sherman Heights, East Lake, Rossville, Ga., and Chickamauga National Park, Ga. Extension of 5 miles under way to Alton, Forest Hill Cemetery, St. Elmo and Lookout Mountain.

OFFICERS.—President, S. W. Divine; Vice-President, G. W. Davenport; Secretary and Treasurer, W. B. Royster.—V. 70, p. 430.

(1) 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. In Sept., 1900, was purchased by the Rapid Transit Co.

ROAD.—10 miles of track. Extensions proposed to Rock City & Lula Lake, 6 miles. That portion of the road on the summit of the mountain has been equipped with electric cars.

(2) NORTHSIDE CONSOLIDATED ST. RY.

ORGANIZATION—This is the old Chattanooga & North Side Street Ry., which was bought in by the bondholders and name changed to Signal Mountain Railway. In 1900 it was sold to the Rapid Transit of Chattanooga and reorganized under its present name. 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.

CHESTER, PA.

POPULATION 1900 WAS 33,988; IN 1890 WAS 20,226,
AND IN 1880 WAS 14,997.

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

CHICAGO, ILL.

POPULATION 1900 WAS 1,698,575; IN 1890 WAS 1,099,850,
AND IN 1880 WAS 503,185.

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

ORGANIZATION—Incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill. Company has secured 50-year franchises through Aurora, Wheaton and Glen Ellyn (suburbs of Chicago), also Cicero, and the right of way for nearly all of the proposed line, which is to be about 60 miles long. Nov., 1900, considerable grading had been done. Road expected to be completed by the fall of 1901. Stock authorized, \$1,500,000.

OFFICERS—President, B. Mahler, Cleveland, O.; Treasurer, M. J. Mandelbaum, 1019 Garfield B'd'g, Cleveland, O.; Secretary, Edward Dickinson, Chicago. Office, Chicago Title & Trust B'd'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. Edwin A. Potter in March, 1900, succeeded the late Gen. McNulta as receiver. The latter 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100 (see text).....			\$500,000	
Receivers' certificates.....	1897-8 6 p. c.		195,000	Red. at option
Do. (auth'z'd \$850,000).....	1899 5 p. c.		()	
1st M., gold, red. at 110.	1892 6g. M-S		51,000	Sept. 1, 1912
Cons. mort. (\$3,000,000).	1894 5g. 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, \$123,030; operating expenses, \$114,358; surplus, \$13,672.—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 1898 the General Electric Ry. was purchased. 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., etc.
Stock (\$100) (see text)	..... text, Q-M, 31		\$13,500,000	Sept., 1900, 3%
Gen. M. \$6,000,000	} 1887 4½ J.-J.	} 4,619,500	} Subject to call	} on 60 days
(\$100) (\$500) (\$1000)					Trustee, C. L. Hutchinson.	notice.

STOCK—Amount of stock was fixed 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. Another \$500,000 also allotted at par (V. 71, p. 602) was issued Oct. 1, 1900. V. 70, p. 1149.

In Nov., 1900, it was reported that the company would retire the \$4,619,500 outstanding bonds and issue \$5,000,000 new stock for that purpose, making total capital \$19,000,000.

BONDS—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, 12 p. c.; in 1899, 12 p. c.; in 1900, March, 3 p. c.; June, 3 p. c.; Sept. 3 p. c.

ROAD, &c.—On Jan. 1, 1900, company operated 205½ miles of track, viz.: Cable road, 34¾ miles; electric, 169 miles; horse, 1¾ miles. Equipment Jan. 1, 1900: Cable cars (all open), 255; electric cars (445 open and 691 closed), 1,046; trail cars (338 open, 281 closed), 619, cars abandoned or for sale, 26; total, 1,946; horses, 195.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 174, and gave earnings, etc., as follows:

Year ending Dec. 31—	1899.	1898.	1897.
Gross earnings.....	\$5,194,439	\$4,832,806	\$4,816,516
Op. expen. and taxes.....	3,325,677	2,926,490	2,908,982
P. c. op. ex. to earn.....	(64.02)	(60.55)	(60.84)
Net earnings.....	\$1,868,762	\$1,906,316	\$1,907,534
Interest on bonds.....	\$207,877	\$207,877	\$207,877
Reconstruction.....	50,000	90,000	50,000
Dividends (12 p. c.).....	1,449,997	1,440,000	1,440,000
Balance, surplus.....	\$160,888	\$168,439	\$209,657

NET EARNINGS FOR 9 YEARS.

1899.....	\$1,868,762	1896.....	\$1,831,658	1893.....	\$2,637,949
1898.....	1,906,316	1895.....	1,669,098	1892.....	1,591,510
1897.....	1,907,534	1894.....	1,425,934	1891.....	1,338,882

OFFICERS—President, David G. Hamilton; First Vice-President, Joseph Leiter; 2d Vice-President, W. B. Walker; Treasurer, T. C. Pennington; Secretary, F. R. Greene; Auditor, C. N. Duffy; General Manager, Robt. McCulloch.

DIRECTORS—(Jan., 1900) Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, Arthur Orr, Wm. B. Walker, George T. Smith, Otto Young.—V. 67, p. 1206, 1308; V. 68, p. 86, 127, 129, 231, 725, 1131; V. 70, p. 174, 1095, 1149; V. 71, p. 602, 1012.

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

CHICAGO ELECTRIC TRACTION—Storage bat'y, HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728. On June 13, 1900, Charles Henrotin was appointed receiver on petition of the trustees of the 1st mortgage of 1899, on which no interest has ever been paid. V. 70, p. 1194. Motive power being changed from storage battery to overhead trolley. Work will be completed by Jan. 1, 1901. Receiver has been authorized to issue certificates for the purpose.

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.....	Manhattan Trust Co., N. Y., & J. Kean, trus.		2,000,000	Jan. 1, 1929

The holders of each of the old first mortgage bonds (\$960,000) recognized as valid received in exchange per \$1,000 bond, if subscribing \$300 in cash: First mortgage bonds, \$300; consolidated mortgage, \$1,000; stock, \$2,000. Both mortgages may be increased to any amount desired for new property, not in excess of \$40,000 per mile for first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1899, gross, \$83,838; operating expenses, \$70,420; net, \$13,418; in 1898, gross, \$61,233; operating expenses, \$53,204; net, \$8,034.

ROAD—In February, 1900, 28 miles of track were in operation—from 63d Street to Blue Island.

OFFICERS—President, Isaac L. Rice, New York; Vice-President, Hoffman Atkinson, New York; Treasurer, J. S. Bache, New York; Secretary and General Manager E. R. Gilbert, Chicago, Ill.—V. 67, p. 702; V. 68, p. 231, V. 69, p. 1063; V. 70, p. 175, 739, 1194, 1248.

CHICAGO & MILWAUKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry. which operated a road between Waukegan and North Chicago.

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 5 g. J.-J.		1,000,000	July 1, 1919
	Int. at Standard Trust Co., N. Y., & Cleve. Tr. Co. (Cleve'l'd 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.

LATEST EARNINGS—{ 1900.....Gross, \$68,097; net, \$45,352
4 months to Oct. 31.. } 1899.....Gross, 50,030; net, 33,012

YEARLY EARNINGS—For fiscal year from July 1 to June 30, 1900, gross, \$117,967; net, \$66,058.

ROAD—Length, 30 miles. Entire line, from Waukegan to Evanston, was opened in August, 1899. It connects fifteen suburban towns, having an estimated population of 70,000, with Chicago. 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 runs 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; Treasurer, J. W. Mauck; Gen. Supt., R. S. Ives.—V. 67, p. 900; V. 69, p. 129, 178, 384. Office, 108 La Salle Street, Chicago.

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.

Dissentions arose between stockholders and holders of floating debt, and on April 14 President J. H. Witbeck filed a bill for the appointment of a receiver, and on the 17th Frank H. Sellers, of the Title Guaranty & Trust Co., Chicago, was appointed receiver. A reorganization committee consisting of James P. Black, Lyman M. Paine and Glenn E. Plumb, proposed that bondholders surrender one-half or more of their bonds for cancellation, accepting double the amount in stock. They were asked to deposit their bonds with the Real Estate Trust Co. of New York. Up to November, 1900, no definite progress had been made with the reorganization. A stockholders' committee consisting of Charles L. Bonney (General Counsel of the Company), and Wm. A. Goodman and Joseph P. Mahoney, all of Chicago, has also been formed.

The May, 1900, interest on the \$1,154,000 of 1st mortgage 5s was defaulted.

STOCK & BONDS—	Date.	Int., Etc.	Outstand'g.	Maturity, etc.
St'k, \$10,000,000 (par \$100)	.....	.....	\$772,350	.....
1st M., \$3,000,000, g. } Red. aft. 10 yrs. at 105 } Trus. is Merchants' Loan & Tr. Co., Chicago, W. & S. Towns, 1st M., g....	1895 5 g. M-N		1,154,000	Nov. 1, 1935
	16 1892 6 g. F-A		182,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—Owns 32 miles of track; 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, Glenn E. Plumb; Vice-President, J. P. Black; Secretary and Treasurer, Charles L. Hull.—V. 66, p. 183; V. 70, p. 739, 841, 894, 1290; V. 71, p. 340.

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 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. By a tripartite agreement entered into on the same date the Union Traction Company's holdings of stock of the two roads are to remain in trust with the Illinois Trust & Savings Bank of Chicago "for all time" as security for the leases.—See V. 68, p. 1131.

On April 14, 1900, negotiations for the acquisition of the Chicago Consolidated Traction were consummated. The Union Traction paid \$45 in bonds of the Chicago Consolidated Traction bearing 4½ p. c. interest and guaranteed by Union Traction and \$150 in cash for each share of the consolidated company's stock. In April, 1900, it was reported that \$13,500,000 of the total issue of \$15,000,000 stock of the Consolidated Traction had been turned over under this plan.—V. 70, p. 791.

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 being spent for improvements and extensions of the lines acquired.

In December, 1899, both issues of stock were listed on the New York Stock Exchange. V. 69, p. 1299.

Stock, com., \$20,000,000, par \$100.....	Date.	Rate.	Outstanding.	Divid's.
Stock, pref. 5 p. c., \$12,000,000, par \$100, cumulative	\$20,000,000	.....
	12,000,000	Oct. 1900, 1¼%

DIVIDENDS—Dividends of 1 1/4 p.c. were paid on preferred shares Oct., 1899, and Jan., April, July and Oct., 1900.

LATEST EARNINGS—For three months from July 1 to Sept. 30, 1900, gross was \$1,954,450, against \$1,959,115 in 1899.

ANNUAL REPORT—For fiscal year ending June 30, 1900, not including Consolidated Traction lines:

EARNINGS AND EXPENSES.—		INCOME ACCOUNT.—	
Earnings—	1899-1900.	Net earnings.....	1899-1900.
Passengers.....	\$7,468,798	Other income, including \$764,603 on stocks owned and leased....	\$3,715,601
Mail, etc.....	8,600		868,350
Total.....	\$7,477,398	Total.....	\$4,583,951
Expenses—		Deduct—	
Maint. of way, etc.	\$193,667	Taxes.....	\$246,034
Maint. of equipment....	381,083	Rentals.....	3,688,452
Conduct'g transport'n	2,619,647	Interest on loans, etc.	45,390
General.....	567,400	Div. on pf. stk. (5 p. c.)	600,000
Total.....	\$3,761,797	Total.....	\$4,579,876
Net earnings.....	\$3,715,601	Surplus.....	\$4,075

OFFICERS.—Chairman of the Board, Jesse Spalding, Chicago; President, John M. Roach, Chicago; 1st Vice-President, R. A. C. Smith, New York; 2d Vice-President, Walter H. Wilson, Chicago; Secretary and Asst. Treasurer, Markham B. Orde; Treasurer, James H. Eckles. V. 68, p. 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78, 228, 384, 441, 1103, 1147, 1247, 1299, 1300; V. 70, p. 791, 1095; V. 71, p. 28, 180, 236.

(1) CHICAGO CONSOLIDATED TRACTION.—Electric roads.

On April 14, 1900, the directors of this company authorized agreement for the absorption of the company by the Chicago Union Traction. The latter company paid \$45 in Chicago Consolidated Traction bonds, guaranteed by the Chicago Union Traction, and \$1 50 in cash for each \$100 of stock.—V. 70, p. 791. Sutro Bros. & Co. of New York are seeking to have the arrangement declared invalid. See V. 71, p. 28, 181.

ORGANIZATION—The Chicago Consolidated Traction was organized in Feb., 1899, to unite the suburban lines of North Chicago and West Chicago. It acquired the stock of the following roads (V. 68, p. 769).

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

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

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$15,000,000.....			\$15,000,000	
New 1st mortgage gold } 1899 4 1/2 J-D			6,750,000	Dec. 1, 1939
\$6,750,000.....				

Interest and principal guaranteed by Chicago Union Traction.

The new bonds for \$6,750,000 are guaranteed, principal and interest, by the Chicago Union Traction. The Chicago Consolidated Traction when it was organized assumed the bonds of the constituent companies (which it agreed to guarantee) and also the lease of the Chicago North Shore Street Railway under which 6 per cent dividends are paid on the \$650,000 stock of the latter. The statement to the New York Stock Exchange under date of March 27, 1899, showed that the mortgage indebtedness of the constituent companies assumed aggregated \$6,085,000, including the \$650,000 stock of the Chicago North Shore Street Railway. Below is the debt of the constituent companies in detail. By the terms of the several trust deeds of these mortgages, no additional bonds can be issued except for construction, and then for only 75 per cent of the actual expenditure therefor.

Obligations of Subsidiary Companies.

CHICAGO ELECTRIC TRANSIT.

BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M., guar., no option....	1894 6 F-A	\$1,097,000		Aug. 1, 1914

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

CHICAGO & JEFFERSON URBAN TRANSIT.

BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M., guar. p. and i., West } 1895 6 M-N			\$208,000	Nov. 1, 1915
Chic. St. Ry., see text... }				Interest at Chicago office.

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

CICERO & PROVISIO STREET RAILWAY.

BONDS—	Interest.	Outstanding.	Maturity.
1st mortgage, 1889.....	6 M & N	\$84,000	Nov. 1, 1904

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City. Consol. M., \$2,500,000, } 5g, M & N \$1,901,000 May 1, 1915
1895, g., \$1,000, gu., W. } Int'vt at Ill. Trust & Sav'gs Bank, trustee.
Chic. St. R'way, end.... }

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

OGDEN STREET RAILWAY.

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

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

The supplemental mortgage, executed Jan. 22, 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.

EVANSTON ELECTRIC.

Mort. for \$1,000,000 } Date.	Interest.	Outstanding.	Maturity.
currency.....	6 F. & A.	\$130,000	Aug. 1, 1916

Guar. by North Chicago Street Railway.

NORTH SIDE ELECTRIC STREET RAILWAY.

BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M. cur., gu. p. & i. } 1895 6 M-N			\$155,000	Nov. 1, 1915
(end.) by No. Ch. St. RR. }				Trustee, Illinois Trust & Savings Bk., Chicago.

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

NORTH CHICAGO ELECTRIC RAILWAY.

BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$1,000,000 (\$1,000 } 1894 6 F-A			\$868,000	Aug. 1, 1914
not subject to call), gu. p. }				Int. at Illinois Trust (trustee), Chicago.
gu. p. & i. end.....				

The bonds are guaranteed, \$688,000 by North Chicago, \$180,000 by West Chicago Street RR.

CHICAGO & NORTH SHORE STREET RAILWAY.

BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, 6 p. c. guar. } 6 Q-J			\$650,000	
1st M., \$1,500,000, g., } 1894 6g. A-O			675,000	Apr. 1, 1912
guar. p. & i. (end.) c' }				Subj. to call at 105 any Apr. 1 after 1905

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

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

EARNINGS.—Earnings of Chi. Consol. for 1899 not reported. Earnings of the constituent companies for the year ending Dec. 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. 8 1/2 in.

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

OFFICERS AND DIRECTORS.—President, John M. Roach; Vice-President, Edwin S. Harwell; Secretary and Treasurer, C. F. Marlow. **Transfer and General Offices**—54 Wall Street, New York, and 444 North Clark Street, Chicago.—V. 68, p. 86, 330, 472, 722, 769, 976, 1147, 1247, 1299, 1300, 1345; V. 70, p. 39, 429, 791, 1048; V. 71, p. 28, 181.

(2) NORTH CHICAGO STREET RAILROAD.

ORGANIZATION—Incorporated under the laws of Illinois in 1886 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city for electrical franchise, \$10,000; car license, \$50 per car per annum, 13 trips per day to a car.

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

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.

STOCK AND BONDS—	Date.	Interest.	Outst'ding.	Last div. &c.
Stock (\$10,000,000) (\$100)	Q-J		\$7,920,000	12% per year.
1st mortg (\$500, &c.) } 1886 5 J-J			3,171,000	1906-9-16
See text. Currency.... }				Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.
Certs. 5-20s (\$100) etc., cur. }	1895 6 J-J		1,260,000	1900-1915
N. C. City Ry. Co. stock.... }	30 Q-J			See text. 30% per year.
1st mort., cur'cy (\$1,000) }	1880 4 J-J		500,000	July 1, 1927
2d M. (\$2,500,000) cur. }	1887 4 1/2 M-N		2,500,000	Nov. 1, 1927
Trustee, Ill. Tr. & S. Bk. }				Subject to call at any time.

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

Bonds—The N. C. St. R.R. mortgage provides for the issuing (by and with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To Nov., 1899, there had been issued: Dated July, 1886, due 1906, \$1,500,000; July, 1889, due 1909, \$1,250,000; Jan., 1896, due 1916, \$421,000. The North Chicago City Ry. 1st mortgage for \$500,000 was originally a 6 per cent issue, but when bonds fell due July 1, 1900, they were extended for 27 years at 4 per cent. See V. 70, p. 1195.

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 sold to stockholders at par to retire \$500,000 certificates of indebtedness of 1891 (the \$298,000 outstanding balance of which was called for payment July 1, 1900) 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.—V. 66, p. 761, 811; V. 70, p. 46, 1195.

DIVIDENDS.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
per cent. }	8	11 1/2	12	12	12	12	12	12	12

In 1896, 12 p. c. in cash, and 20 p. c. extra (10 p. c. in stock and 10 p. c. in 6 p. c. certificates of indebtedness).

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

ANNUAL REPORT—Now operated by Chicago Union Traction and no separate report made. Report for 1898 was in V. 68, p. 127, and gave earnings as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross receipts.....	\$3,015,323	\$2,911,551	\$2,913,710
Net earnings.....	\$1,624,642	\$1,591,625	\$1,519,322
Int., rental, taxes, etc.....	543,665	636,462	524,231
Dividends paid.....	(12%)870,957	(12%)791,943	(12%)758,901
Balance, surplus.....	\$210,019	\$163,220	\$236,190

OFFICERS.—President, Daniel T. Hunt, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 67, p. 221; V. 68, p. 86, 127, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78; V. 70, p. 946, 1195.

(3) WEST CHICAGO STREET RR.—

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 mile track) stock, the *Chi. W. Div. Ry. Co.* owns a majority (\$730,100), 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. The West Chicago 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 see above.—V. 68, p. 86, 769, 1195.

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.

STOCK & BONDS—*Date. Interest. Outstand'g. Last div., etc.*
 Stock, \$20,000,000 (\$100) text. Q.—F. \$13,189,000 6% per year.
 1st mortgage, \$4,100,000, 1888 5 M.—N. 3,886,000 May 1, 1928
 000, \$1,000, s. f. 1894 6 J.—D. 497,000 Dec. 1, 1914
 Debentures, \$1,000,000, 1894 6 J.—D. 497,000 Dec. 1, 1914
 Consol. M., \$12,500,000, 1896 5g. M.—N. 6,114,000 Nov. 1, 1936
 (\$1,000 each) 1894 6 J.—D. 497,000 Dec. 1, 1914
 Subject to call at par after 1899.
 Trustee, Cent. Tr. Co., N. Y. & G. Sherman.

Subsidiary lines—
 W. Ch. St. RR. Tun. Co. 1st § 1889 5 F.—A. \$1,500,000 Feb. 1, 1909
 guar. p. & i. end. c. Trustee, Illinois Tr. & Sav'gs Bank, Chicago.
 Power house mortgages, 1888-9 5 p. c. 204,000 1928-9
 Chi. W. D. Ry. Co. st'k 100. 35¢ Q.—J. 20 See text. 35% per year.
 1st mort. 4 1/2s, (\$1,000) 1892 4 1/2 J.—J. 4,070,000 July 1, 1932
 Chic. Pass. Ry. Co. stock. 5 1894 5 J.—D. 1,340,300 5% per year.
 1st mortgage, cur. 1885 6 F.—A. 400,000 Aug. 1, 1903
 Consols. \$2,000,000 cur. 1896 5 M.—N. 1,600,000 Dec. 1, 1936
 rency. Trustee, Equitable Trust Co., Chicago.

Interest is payable at company's office.
 Bonds.—Of the \$12,500,000 consols under the mortgage of November, 1896, \$3,886,000 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 mortgage covers 202 7/8 miles of track, including West Chicago Street RR., 72 7/8 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 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 \$2,000,000, having been increased from \$1,000,000 in 1896, but only \$1,340,300 stock has been issued. The West Chicago St. RR. Co. guarantees under operating contract 5 p. c. on stock, of which \$730,000 is owned by West Chicago.

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N. Y. Stock Exchange was given in full in V. 65, p. 281, including general balance sheet of June, 1897, and detailed information regarding the leases and finances of the company.
 DIVIDENDS—1889. 1890. 1891. 1892. 1893. 1894. 1895 to Nov. '00 per cent. } 5 5 6 7 1/4 9 9 6 per ann.

ROAD.—Owns 72 7/8 miles and leases 130 miles; total, 202 7/8 miles track, operated as follows: Cable, 30 4/5 miles; electricity 166 miles; horses, 6 6/8 miles.

Owned—	Miles.	Leased—	Miles.
West Chicago St.....	72 7/8	Chicago W. Div. Ry.....	96 00
		Chicago Pass. Ry.....	34 00

ANNUAL REPORT.—Report for 1899 included in Traction statement. Report for 1898 was in V. 68, p. 127, showing:

Years ending Dec. 31—	1898.	1897.	1896.
Gross earning.....	\$4,031,903	\$3,899,918	\$4,018,948
Operating expenses.....	2,017,946	1,929,664	2,138,378
Net earnings.....	\$2,013,957	\$1,970,254	\$1,880,570
Rental of leased roads.....			\$493,408
Coupon interest.....	1,198,000	1,136,185	241,800
Other interest and taxes.....			250,907
Balance for dividends.....	815,957	\$834,069	\$864,455
Dividends paid.....	791,340	791,340	791,340
Balance.....	sur.\$24,617	sur.\$42,729	sur.\$73,115
Total surplus Dec. 31.....			\$1,795,733

OFFICERS.—President, Daniel T. Hunt, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 67, p. 221; V. 68, p. 86, 127, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78; V. 70, p. 634.

GENERAL ELECTRIC RAILWAY.—

ORGANIZATION—On January, 18, 1896, obtained a twenty-year franchise for a system of lines from the Dearborn Station, south on Plymouth and Custom House Places, to Dearborn Street, and in February, 1897, additional franchises were granted, which, together with the first-

named cover 56 miles of track. In November, 1900, track was in operation from Dearborn Station south to Twenty-second Street. The company agrees 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 but lease since rescinded. Is now controlled by Chicago City Railway.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000.....			\$5,000,000	
1st M., gold.....	1896 5g. A-O		abt. 500,000	Oct., 1916

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

OFFICERS.—President, J. D. R. Baldwin, New York City; Vice-Pres't Ferdinand Goss, Chicago; Secretary, Jos. D. Goodman, Chicago Superintendent, E. R. Gilbert, Chicago. Office, 324 Dearborn Street Chicago.

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.

As to liability of elevated roads for damages to adjoining property, see V. 70, p. 430.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par \$100.....			\$10,000,000	
Gold debentures; p. & i. } 1895 5 J—J			4,039,200	July 1, 1928
guar. by N. W. E. L. } Trustee, Northern Trust Co., Chicago.				
Inc. debent., g., non-cum., } 1895 5 Feb. 1			1,009,800	July 1, 1928
\$500 & \$1,000 bonds. c. } Subject to call at 101 on any Feb. 1.				
Bonds not assenting to plan of 1895—				
1st M., not protesting. } 1893 3(5) J—J			127,000	July 1, 1928
(See text) } 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. 1237; V. 67, p. 75. On March 26, 1900, the U. S. Supreme Court decided that an injunction against proceeding to foreclose a mortgage in a Federal Court which has first acquired jurisdiction over the property cannot be granted by a State Court in which suit is brought for a removal of the trustee. It did not pass upon the question of the right of the Trust Company to act.

Note.—The total issue of old first mortgage bonds was \$7,574,000, of which in 1900 \$834,000 had not assented to readjustment plan of 1895. Of these last \$102,000 were in the treasury, while \$605,000 held by Mr. William Ziegler were until lately in litigation and receiving no interest; the balance, \$127,000, was 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 and 15 per cent in incomes. The validity of the Ziegler bonds has been upheld. V. 70, p. 176, 687. In June, 1900, the Ziegler bonds were purchased by Blair & Co. for \$610,000 (their face value), the accumulated interest, viz., \$172,000, having previously been paid. This has ended the litigation and will allow readjustment of the company's finances.—V. 70, p. 1149.

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—For years ending June 30. Report for 1899, V. 70, p. 174.

	1900.	1899.	1900.	1899.
Gross.....	\$727,587	\$653,299	Taxes.....	\$11,179
Oper. exp.....	370,259	306,059	Int. charges.....	262,769
			Loop rental.....	100,009
				66,753

Net revenue....\$357,328 \$347,240 Surplus...def.\$16,629 sur.\$5,591

OFFICERS.—President, Howard Abel; Vice-Pres., A. S. Littlefield; Sec. and Treas., William V. Griffin, 610 Royal Ins. Building, Chicago.—V. 68, p. 128; V. 70, p. 174, 176, 430, 687, 894, 1049, 1149; V. 71, p. 135.

CHICAGO & HARLEM RY.—Name changed from Cicero & Harlem.

ORGANIZATION—Chartered as an extension of the Lake St. Elevated. STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock..... \$1,000,000
 1st mort., unlimited, } 1899 5 M&N 220,000 May 1, 1939
 \$1,000 each..... } 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. Pres., Chas. T. Yerkes; Sec., 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.....			(1)	
1st M., \$2,000,000, gold.....	1897	5 g. F-A	(1)	1917

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

METROPOLITAN WEST SIDE ELEVATED RAILWAY—An electric road.

ORGANIZATION—Organized in Illinois Jan. 16, 1899. 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.
Com. stock (vot. trust).....			\$7,500,000	
Prof. st'k, 5 p.c. non-cum., } \$9,000,000.....			8,708,100	Aug. 31, '00, 2½
1st M., \$10,000,000 (\$1,000,000), gold.....	1898	4 g. F.A	9,458,000	Aug. 1, 1938

Cent. Trust Co., N. Y., and G. Sherman, trus.

The title to the common stock is 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. In March, 1900, the New York Stock Exchange listed the bonds and the common and preferred stock.—V. 70, p. 737.

ROAD—From the Board of Trade Building westerly about 5¾ miles, with branches; total length of road, 14.75 miles; the first 1.67 miles are four tracks, the rest two tracks, making total track miles 31.17; also leases the Union Consolidated Elevated (½ mile) and has joint lease with other elevated roads of the Union Elevated or "Loop Line." Road began using loop in October, 1897. The road is operated by electricity. See V. 58, p. 866. Right of way is largely owned in fee and mortgaged to secure the bonds; March 1, 1900, had 65 motor cars, 184 passenger cars and 10 other cars. Gauge, 4 ft. 8½ in.; 56 new cars received Sept., 1900.

LATEST EARNINGS.—For 8 months from March 1 to Oct. 31, 1900, gross was \$1,032,689, against \$936,120 in 1899.

REPORT—For fiscal year ending Feb. 28, 1900:

Passenger earnings.....	\$1,477,113
Miscellaneous earnings.....	47,001
Gross earnings.....	\$1,524,114
Operating expenses.....	653,331
Net earnings.....	\$870,783
Interest on balances and net rental of outside property.....	10,022
Total net income.....	\$880,804

Charges: Rentals, \$180,451; taxes, \$50,819; special, \$1,100; net applicable to bond interest and dividends, \$648,435.

DIVIDENDS.—First div. on pref. stock, 2½ per cent, Feb. 28, 1900, and 2 p. c. Aug. 31, 1900.

BALANCE SHEET OF FEB. 28, 1900.

Assets—	Liabilities—
Road and equipment.....\$25,599,925	Preferred stock.....\$9,000,000
Betments.....46,207	Common stock.....7,500,000
Cash.....495,476	First mortgage 4s.....10,000,000
Do for unassenting bonds and stock.....26,461	Unpaid coupons.....113,720
Accounts collectible.....24,087	Int. accrued, not due.....31,527
Material and supplies.....23,057	Pay-rolls.....39,918
Insurance.....6,816	Audited vouchers.....38,948
Secur's in treasury.....	Unaudited vouchers.....7,775
First mortgage 4s.....542,000	Taxes accrued.....46,026
Preferred stock.....291,900	Passenger balances.....559
	Balance income acc't.....277,457
Total.....\$27,055,930	Total.....\$27,055,930

OFFICERS—President, Dickinson McAllister; Sec. and Treas., George Higginson, Jr. Office, 169 Jackson Boulevard, Chicago.—V. 68, p. 40, 130, 282, 773, 1133; V. 69, p. 554; V. 70 p. 228, 328, 633, 737, 945; V. 71, p. 288.

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. 68, p. 1077.

NORTHWESTERN ELEVATED RR.—

ORGANIZATION—This road was promoted by a syndicate headed by Blair & Co. of New York, who, in Dec., 1898, advanced \$4,500,000 to build the road. Loan was secured by a deposit of all the stock and bonds of the company. On Dec. 29, 1899, a new mortgage was authorized as below and the previous mortgage canceled. With the proceeds the Blair loan was paid off March 1, 1900, thus releasing the holdings of stock, which were subsequently distributed among the shareholders of the Columbia Construction Co. Both classes of stock, however, have been lodged in a voting trust, as more fully stated in a subsequent paragraph. Stockholders of the Columbia Construction Co. had the right to take the bonds at 99.

All the right of way is owned in fee, except at street crossings. Road was to be completed Jan. 1, 1900, but Chicago Common Council (V. 70, p. 39, 76, 125,) granted extension of time to complete sub-structure

to May 31, 1900, and to Jan. 1, 1901, for the building of stations. A payment of \$100,000 was exacted for the extension. Road was formally opened for business on May 31, 1900. V. 70, p. 1049.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000.....			\$5,000,000	
Pf. stock, 5 p.c., \$5,000,000 non-cum.....			5,000,000	
1st M., \$5,000,000 (\$1,000,000), gold.....	1900	5 g. J-J	5,000,000	Jan. 1, 1940

Int. at Illinois Tr. & Sav. Bank, Trustee.

Bonds.—The full issue or any part of same can be called at 105 on any interest day.

Voting Trust.—Both the common and preferred stocks have been deposited with the Illinois Trust & Savings Bank, depository, under voting trust agreement, vesting control of the company in the hands of the voting trustees, consisting of John J. Mitchell, Marshall Field and James A. Blair, until March 1, 1906. If at that time the full 5 per cent dividend on the preferred stock has not been paid for three consecutive years, the voting trust continues until dividends shall have been paid for three consecutive years on such stock.

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 received in 1900 \$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.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and has 5.52 miles of four-track, making 22 miles single-track. All superstructure is substantially completed. Right of way is all owned in fee, except at street crossings.

OFFICERS—President, Louis S. Owsley; Vice-President, Clarence Buckingham; Sec. and Treas., Howard Abel. Directors.—Charles T. Yerkes, Chairman; Clarence Buckingham, John C. Welling, Charles Counselman, L. S. Owsley, W. W. Miller; John B. Dennis, of Blair & Co.—V. 66, p. 184, 189; V. 67, p. 737, 1264, 1357; V. 68, p. 127, 131; V. 69, p. 744, 1346; V. 70, p. 39, 76, 125, 329, 382, 687, 946, 1049, 1150; V. 71, p. 135.

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 } \$1,000e.....	1893	5 g. A-O	1,513,000	Apr. 1, 1913

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. Gaither.—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). July 31, 1900, the Appellate Court sustained the validity of the foreclosure.—V. 71, p. 236.

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 single track, 19.44 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., 1900, ¾%
1st mort., \$1,500,000, } red., see text; currency. }	1897	4½	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. 843.

Dividend.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899; then Sept. 1, 1 per cent; Dec. 30, 1 per cent. In 1900, March, ¾ p. c.; June, ¾ p. c.; Sept., ¾ p. c.—V. 70, p. 481.

ANNUAL REPORT—For years ending June 30:

	1900.	1899.	1900.	1899.
Gross rec'ts.....	\$1,253,379	\$1,061,656	Other charges... \$1,776	\$39,667
Net income.....	568,430	458,808	Sur. for stock.....	510,572
Interest.....	33,750	33,750	Dividends.....	361,333
Taxes.....	22,332	26,108	Balance for year.....	149,239

OFFICERS—President, Leslie Carter; Secretary and Treasurer, J. H. Glade; Auditor, Francis Williams. Office, 47 Congress St., Chicago.—V. 68, p. 228, 674; V. 70, p. 227, 430, 481, 248, 1250; V. 71, p. 236.

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	5 g. M-S	1,250,000	Mar. 2, 1916

Trustee is Chicago Title & Trust Co.

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

ROAD—Owns 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 from the Chicago Terminal Transfer RR. (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 sts. OFFICERS—President, 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	Oct., 1900, 2
1st M., \$5,000,000, gold...	1895	5g. A-O	4,387,000	Oct. 1, 1945

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.

Dividends—First dividend of 4 per cent was paid Sept. 1, 1899. In March, 1900, 2 per cent was paid; in Oct., 1900, 2 p. c.

EARNINGS—Latest earnings for 6 mos. ending June 30, 1900: Gross, \$212,046; in 1899 was \$188,566.

REPORT.—For fiscal year ending Nov. 30, 1899: Revenue from lessees, \$382,318; other income, \$3,315; int. on bonds, \$218,237; expenses not borne by lessees, \$21,621; balance, surplus, \$145,775. In 1897-98, surplus was \$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, L. S. Owsley; Secretary and Treasurer, Howard Abel; General Manager, D. H. Louderback.—V. 66, p. 762; V. 68, p. 279, 284; V. 69, p. 492; V. 70, p. 585.

UNION CONSOLIDATED ELEVATED RY.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.; operates 1/2 mile.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock			\$1,000,000	
Series "A" 1st mort., gold, } 1896	5 g M-N		407,000	Nov. 1, 1936
gu. p. & 1. by Met. W. S. El. } Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.				
Mortgage \$1,000,000, of which \$500,000 series A.—V. 63, p. 1065.				

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 1900 WAS 325,902; IN 1890 WAS 296,908. AND IN 1880 WAS 255,139.

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

ORGANIZATION—Incorporated in November, 1898, to build a line connecting Cincinnati with Aurora, Laurenceburg and Harrison. Road is in operation from Anderson's Ferry at Cincinnati to Aurora, and Harrison and Laurenceburg, 38 miles. In July, 1899, capital stock was increased from \$35,000 to \$750,000.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000			\$750,000	
1st mortgage, \$750,000 } 1899	5		750,000	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; Treas. and Gen. Manager, C. E. Hooven, Cincinnati.

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 (\$20,000,000).....	50	5 Q.-J.	\$17,896,462	Oct. 1900, 1 1/4
Mt. Adams & Eden Park In.:				
1st mortgage, currency..	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. }	8 1/4	1887 5 J.-D.	200,000	June, 1907
1st assumed				

Stock—Total authorized stock, \$20,000,000. Stockholders voted July 25 to increase stock from \$18,000,000 to \$20,000,000.—V. 70, p. 1249.

DIVIDENDS—For many years to Oct., 1900, incl'e, 5 p. c. per annum. ROAD—Company on July 1, 1900, operated 210.58 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 fiscal year ending June 30, 1900, gross earnings were \$3,023,964. The company does not make any public statement.

OFFICERS—Pres't and Gen. Man., John Kilgour; Secretary and Ass't Gen. Man., James A. Collins; Treas'r, R. A. Dunlap.—V. 63, p. 183; V. 64, p. 610; V. 66, p. 616, 810; V. 70, p. 1249; V. 71, p. 181, 543.

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, \$280,000. V. 67, p. 530. No bonded debt in 1899.

ROAD—Owns 7 1/2 miles of double track, of which 1 1/2 miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Is to be extended to Hamilton. President, O. B. Brown, Dayton; Vice-President, H. H. Hoffman, Cincinnati; Secretary, George B. Kerper, Jr. V. 67, p. 530.

SOUTHERN OHIO TRACTION.—A trolley road.

ORGANIZATION—Chartered in Ohio. In Jan., 1900, was formed as a consolidation of the Cincinnati & Hamilton Electric Street Ry., Cincinnati & Miami Valley Traction Co. and Dayton Traction Co., giving a continuous line from Dayton to College Hill, a suburb of Cincinnati, 52 1/2 miles, with an extension proposed northward from Dayton to Troy, making a total of 72 miles. V. 70, p. 177. M. J. Mandelbaum and others of Cleveland are the parties interested.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock, \$2,000,000 (\$100).....			\$2,000,000	
Southern Ohio's Trac. bonds,				
\$2,000,000 (\$1,000) gold, c ^t , 1900	5 g. M-N		\$1,050,000	May 1, '20
interest at Clev. Trust Co., Trustee, or at Standard Trust Co., N. Y.				
Cin. & Ham. Elec. 1st g. (\$500) }	1898 6 g. J&J		\$400,000	Apr. 1, 1918
\$500,000, not subject to call. } Int. at Am. Tr. Co., Cleveland, trustee.				
Loans Guaranteed by Cin. & Miami Valley Traction.				
Dayton Traction 1st M., }	1896 5 g. J-J		250,000	July 1, 1916
g. (\$1,000), int. guar. c ^t }	Int. at Finance Co. of Penn., Phila., trustee.			
Debentures, gold, as- }	1898 6 g. M-S		40,000	Mar. 1, 1913
sumed.....				
				S. L. \$2,000 yearly, beginning July, 1898.

Of the \$2,000,000 Southern Ohio Traction bonds \$650,000 are held in reserve to retire the Cin. & Ham. electric bonds and the Dayton Traction bonds, and \$300,000 for extensions.

EARNINGS—10 mos. } 1900.....Gross, \$247,278; net, \$120,960 ending Oct. 31. } 1899.....Gross, 200,626; net, 84,622

ROAD—Extends from College Hill (a suburb of Cincinnati) to Dayton, 52 1/2 miles. Extension from Dayton to Troy proposed.

OFFICERS—President, Will Christy; First Vice-Prest., M. J. Mandelbaum; Second Vice-Prest., Peter Schwab; Sec. and Treas., F. T. Pomroy. Gen. Man., F. J. J. Sloat.—V. 70, p. 177, 842, 895, 1049.

CLEVELAND, OHIO.

POPULATION 1900 WAS 381,768; IN 1890 WAS 261,353; AND IN 1880 WAS 160,146.

CLEVELAND CITY RAILWAY—

ORGANIZATION—Chartered in 1893. Known as "Little Consolidated."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100) \$8,000,000.....			\$7,600,000	Oct., '00, 1%
Cleve. City Cable Ry. }	1899 5 g. J.-J.		2,000,000	July 1, 1909
gold, \$1,000 c.&r. 1st M }	Trustee is Central Trust Co., New York.			

EARNINGS—	Calendar year.	Gross.	Expenses.	Net.	Passengers.*
1899.....		\$1,480,865	\$859,914	\$620,951	30,451,967
1898.....		1,222,163	746,291	475,872	25,089,438
1897.....		1,100,817	669,644	431,173	22,313,334
1896.....		1,131,863	669,095	462,768	22,916,513
1895.....		1,060,230	644,048	416,182	21,604,205
1894.....		923,552	631,575	291,977	19,334,862

* Not including transfers. DIVIDENDS—For 1896 paid 2 p. c.; 1897, 2 1/4 p. c.; 1898, 3 p. c. (3/4 p. c. Q-J); in 1899, Jan., 3 3/4 p. c.; in 1900, Jan., 1 p. c.; April, 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 employees 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 May, 1900.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock (\$100).....			\$13,000,000	Oct. 1900, 1%
Bonds assumed—				
1892 5 M-S			1,000,000	March, 1910
E. Cle. 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
	Int. in Phila. at Fidelity Ins. Tr. & Safe Dep			

Cleveland Electric Railway—Con. M. (\$1,000) gold. c^t & r } 1893 5 g. 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 3/4 p. c.; in 1897, 3 p. c.; in 1898, 3 1/4 p. c.; in 1899, 2 3/4 p. c. (October dividend having been passed on account of strike); in 1900, Jan., 3/4 p. c.; April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.

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

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 115 miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS—10 mos., } 1900..Gross, \$1,696,827; net, \$774,037 Jan. 1 to Oct. 31. } 1899*.Gross, 1,186,953; net, 409,856

* Strike from June to October, 1899.

ANNUAL REPORT—	For the years ending December 31:
	1899. 1898. 1897. 1896.
Gross earnings.....	\$1,511,825 \$1,739,331 \$1,632,020 \$1,634,841
Net earnings.....	543,879 692,733 593,075 553,862

OFFICERS—President, Henry A. Everett; Vice-Prest., R. A. Harman; Secretary, F. S. Borton; Treasurer, E. W. Moore; Auditor, W. G. McDole; Purchasing Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129; V. 69, p. 283, 743, 851; V. 70, p. 632; V. 71, p. 181, 341.

CLEVELAND ELYRIA & WESTERN RY.—
A trolley road.

ORGANIZATION—A consolidation in June, 1900, of the Cleveland Berea Elyria & Oberlin Ry., Lorain County Street Ry. Co. and the Oberlin & Wellington Ry. M. J. Mandelbaum, of Cleveland, who is also connected with the Southern Ohio Traction Co., is interested.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000 (\$100)			\$1,400,000	
Cleve. & Berea 1st M. g.	1892	6 g J&J	73,000	Jan. 1, 1912
Subj. to call Jan. 1, 1902 (\$1,000)				Int. at Savings & Trust Co., Cleve.-Trus.
Cleve. & Elyria 1st M. on 18 m. (\$500)	1895	6 M&N	200,000	May 1, 1915
Subject to call 1905				Int. at Savings & Trust Co., Cleve., Trus.
Elyria & Oberlin 1st M. on 9 miles (\$500)	1897	6 F&A	100,000	Aug. 1, 1917
Subject to call 1907				Interest at Cleveland Trust Co., trustee.
Cl. Ber. Elyr. & O. con. M. \$500,000, g. (\$1,000 ea.)	1899	5g M&S	127,000	Feb. 1, 1919
Subject to call 1909				Interest at Cleveland Trust Co., trustee.
Cleveland Elyria & Western 1st M., \$1,500,000 (\$1,000), gold	1900	5g F&A	1,000,000	Aug. 1, 1920
				Int. at Western Reserve Tr. Co., Cleveland, Trustee. May be called after 10 years.

BONDS—Of the Cleveland Berea Elyria & Oberlin 5s dated March 1, 1899, \$373,000 were reserved for the retirement at or before maturity of the divisional 6s to a like amount. Of the Cleveland Elyria & Western new 5s, \$500,000 are to be reserved to retire prior liens.

EARNINGS—Latest earnings 6 mos. ending June 30, 1900: Gross, \$70,515; net, \$30,490. For year ending Dec. 31, 1899: Gross, \$147,506; net, \$67,377. Fixed charges, \$28,845. Surplus, \$38,532.

ROAD—In May, 1900, was operating 36 miles of track extending from Cleveland to Berea, Elyria and Oberlin, with extensions of 9 miles from Oberlin to Wellington; 13 miles, from Elyria via North Amherst to Lorain; 6 miles, from Linndale to Puritas Springs, and a proposed line of 21 miles from Oberlin to Norwalk, gives a total mileage, when all lines are completed, of 86 miles.

OFFICERS—Prest., A. H. Pomeroy, Berea; Vice-Prest., A. E. Atkins; Sec'y., E. F. Schneider; Treasurer, F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186; V. 70, p. 894, 995, 1249.

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, to furnish heat, light and power, and own pleasure resorts.

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

ROAD—In Nov., 1900, had 15.2 miles of track, extending from city limits, Cleveland, to Chagrin Falls. Operates under contract the Chagrin Falls & Eastern Railroad, extending from Chagrin Falls to Middlefield, 18.2 miles.

EARNINGS—Year ending Dec. 31, 1899: Gross, \$39,486; net, \$15,355; fixed charges, \$12,813; surplus, \$2,542. For 6 mos. ending June 30, 1900: Gross, \$21,048; net, \$6,085.

President, F. M. Stearns; Vice-President and Treasurer, M. G. Waterson; Secretary, A. G. Hutchinson; General Manager, R. L. Palmer.

(1) CHAGRIN FALLS & EASTERN ELECTRIC.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk., \$500,000 (par \$100)		Quarterly	\$300,000	
1st M., \$300,000, gold, \$500 each	1898	6 g. M&N	(?)	May 1, 1918
				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. In Nov., 1900, track completed and in operation to Middlefield, 18.2 miles; under construction, Burton to Garrettsville, Ohio, 12 miles.

OFFICERS—President, F. M. Stearns; Treas., M. G. Waterson; Secretary, A. G. Hutchinson; General Manager, R. L. Palmer.

CLEVELAND & EASTERN RY.—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 Nov., 1900, was operating from Cleveland to Chardon, Burton and Middlefield, 46 miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,200,000 (\$100)			\$1,000,000	
1st Mortgage \$1,000,000 (\$1,000 each), gold	1899	5 g. J-J	775,000	July 1, 1929
				Int. at Cleve. Tr. Co., Trustee, Cleveland, or Standard Trust Co., New York.

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson.—V. 69, p. 955; V. 70, p. 995.

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 July, 1898.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000; par \$100			\$1,500,000	
1st Mort., gold, \$500,000 (\$1,000 each)	1896	5 g. A-O	500,000	Apr. 1, 1916
				Interest at State Trust Co., N. Y., or Cleveland Trust Co., Cleveland, the trustee.
Debentures, \$500,000 (\$1,000)	1897	6 J-J	\$500,000	July 1, 1907
				Int. at Dime Sav. & B'kg., Cleve., trustee.
Con. Mortgage, \$500,000 (\$1,000)	1898	5 A-O	\$350,000	Oct. 1, 1918
				Int. at Dime Saving & B'kg Co., Cleve., trustee, or Colonial Trust Co., N. Y.

ROAD—Owns road from Euclid, Ohio, to Painesville, 19.52 miles ("Main Line"), and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles; "Shore Line," which runs from Willoughby to Glenville, O., 14.89 miles, and uses the Cleveland City Ry. Co.'s track from Glenville to the Public Sq., Cleve., 5 miles. Total track (including 4.2 miles of double), 38.91 miles. Rails 68-lb. girder on Main Line and 70 lb. T on "Shore Line"; 28 motor cars. Power house is at Willoughby. Car houses at Willoughby, Painesville and Nottingham.

LATEST EARNINGS—9 months, } 1900...Gross, \$106,187; net, \$56,207
Jan. 1 to Sept. 30. } 1899...Gross, 92,107; net, 33,699

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton; Asst. Sec'y., G. F. Bender; Supt., J. Jordan.—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. e. 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; and in Jan., 1900, Messrs. Townsend, Scott & Son of Baltimore, offered \$100,000.

LATEST EARNINGS—9 months } 1900...Gross, \$76,068; net, \$42,987
Jan. 1 to Sept. 30. } 1899...Gross, 72,033; net, 41,533

EARNINGS—For year ending Dec. 31, 1899, gross, \$95,374; net, \$58,742; int. on 1st mortgage bonds, \$35,000; surplus, \$23,742. For year ending Dec. 31, 1898, gross, \$73,037; net, \$39,372.

President, B. Mahler; Vice-Prest., J. B. Hanna; Treas., E. W. Moore; Secretary, James B. Hoge; Asst. Sec'y., F. W. Coen.—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 July 20, 1894, and controlled by the same interests as the United Traction Co. of Albany, with which connection is made; 2.2 miles of its track was leased to Albany Ry., now forming part of the United Traction Co.

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

EARNINGS.—Year ending June 30, 1900, gross, \$20,625; other income, \$7,576; deficit under expenses, \$4,339; charges, \$6,503; in 1899, gross, \$20,300; other inc., \$7,843; def. under expenses, \$1,721.

ROAD—Track, 6.35 miles.

OFFICERS—President, John W. McNamara, Albany, N. Y.; Vice-Pres., Ralph Hornby, Cohoes; Sec. and Treas., T. I. Van Antwerp, Park Bank, Albany; Gen. Man., E. S. Fassett, Albany; Supt., H. A. Fitzsimmons, Cohoes.

COLORADO SPRINGS, COL.

POPULATION IN 1900 WAS 21,085; IN 1890 WAS 11,140, AND 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.	Outstanding.	Maturity.
Stock (par \$100)				\$500,000 f.p.	
1st M., \$1,000 each	7.2	1890	6 A-O	350,000	1910
Consol. M., \$1,000 ea., for \$500,000, gold		27	1891 6 g A-O	150,000	Apr. 1, 1921

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

Consolidated mortgage limited to \$500,000 by cancellation of \$250,000 of the bonds; \$350,000 reserved for first mortgage. Trustee, Central Trust Co., N. Y.

ROAD—Owns 25 miles of track, and June 1, 1895, began to operate the Manitow Electric Railway & Casino Company's line, 1.2 miles, under lease.

LATEST EARNINGS—6 mos. } 1900...Gross, \$30,530; net, \$28,948
to June 30. } 1899...Gross, 60,811; net, 21,467

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

	1899.	1898.	1899.	1898.
Gross earnings...	\$170,610	\$137,823	Int., taxes, ins.	\$33,407
Net earnings...	76,019	49,292	Balance, surp.	42,612
				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., F. C. Lawton. V. 65, p. 69; V. 69, p. 1147; V. 70, p. 75, 175, 328.

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. Since then about \$150,000 has been spent in making improvements and building an extension to the mill district. The new company took possession Sept. 1, 1899, and is understood to have floated an issue of \$250,000 bonds.—V. 68, p. 1180; V. 69, p. 491.

OFFICERS—Pres., W. B. Smith Whaley; Gen. Man., E. B. Clark.

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 1899, gross, \$90,580; net, \$31,182; in 1898, gross, \$91,000; net, \$33,000.

OFFICERS—President, John F. Flournoy, Columbus, Ga.; Vice-Pres., J. Wainwright, 14 South Broad Street, Philadelphia; Sec. and Treas. Samuel L. Harman, 100 B'way, New York.—V. 66, p. 759.

COLUMBUS, OHIO.

POPULATION 1900 WAS 125,560; IN 1890 WAS 88,150; AND IN 1880 WAS 51,647;

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, which comprises all the street railways of Columbus.—V. 69, p. 743.

Stock & Bonds—	Date.	Interest.	Outstand'g	Last div., etc.
Stock, com., \$3,500,000 (\$100)	.....	.....	\$3,000,000	.....
Stock, pref., \$3,500,000 (\$100) 5 p.c. cumulative	.....	.....	3,000,000	{ Nov. 1, 1900, 1½ p. c.
Col. Con. Street RR. 1st g. may be called for s. f. at 110.....c*	1899 5 g. J.-J.	.....	678,000	July 1, 1909 Interest at Central Trust Co., N. Y.
Col. St. Ry. 1st \$3,000,000 gold.....c*	1892 5 g. J.-J.	.....	2,322,000	July 1, 1932 Interest at E. W. Clark & Co., Phila. Knickerbocker Trust Co., N. Y., Trustee.
Crosstown 1st mort., \$2,000,000 g. p. & i. c.*	1893 5 g. J.-D.	.....	572,000	June 1, 1933 Knickerbocker Trust Co., N. Y., Trustee.
Columbus St. Ry. notes.....c*	.....	.....	\$174,000	.....
Col. Ry. M. \$7,000,000 (\$1,000) gold.....c*	1889 4. Q-J	.....	1,514,000	Oct. 1, 1939 Int. at Union Sav. Bk. & Tr. Co. of Cin., Trustee, at E. W. Clarke & Co., Phila., or at Co.'s office.

Bonds.—The Columbus Street Railway mortgage of 1892 is for \$3,000,000, of which \$678,000 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 \$572,000 are outstanding; the rest have been canceled. 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 \$286,000 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.

DIVIDENDS.—First dividend of 1½ p. c. was paid Feb., 1900; also May 1, 1½ p. c.; Aug. 1, 1½ p. c.; Nov. 1, 1½ p. c.

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—For twelve months to Sept. 30, 1900: Gross, \$963,860; net, \$497,264.

OFFICERS—Pres., Robert E. Sheldon; 1st Vice-Pres., Treasurer and General Manager, E. K. Stewart; 2d Vice-Pres., C. M. Clark (Phila.) Secretary, P. V. Burlington. INDEX—V. 67, p. 1160; V. 68, p. 326; V. 69, p. 78, 228, 283, 439, 491, 591, 743; V. 71, p. 543.

COLUMBUS LONDON & SPRINGFIELD ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in Ohio in January, 1900, to operate a passenger and freight line between Columbus and Springfield via London, 50 miles; also empowered to supply light, heat and power along its route. In April, 1900, was granted a 25-year franchise in Columbus with the provision that road is to be ready for operation in City of Columbus by July 1, 1901, and grant 3 cent fares (8 tickets for 25 cents) for use in the city during certain hours. The ordinance also provides for the payment of a percentage of gross receipts from local passenger fares as follows: 1st 5 years, 2 per cent; 2d 5 years, 3 per cent; 3d 5 years, 4 per cent, and the last 10 years, 5 per cent.

Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
Stock \$1,000,000 (\$100).....	.....	.....	.....	.....
1st mor. \$1,500,000 (\$1,000) gold c*	1900 5 g. A-O	.....	\$1,500,000	Oct. 1, 1920 Int. at Continental Tr. Co., N. Y., Trustee.

OFFICERS—President, J. S. Harshman; Secretary, Emmett Tompkins.

CONCORD, N. H.

POPULATION 1900 WAS 19,632; IN 1890 WAS 17,004; AND IN 1880 WAS 13,843;

CONCORD STREET RAILWAY—A trolley road, extending from the central wards of Concord to Penacook.

Stocks & Bonds—	Date.	Interest.	Outstand'g	Last div., etc.
Stock, com., \$100,000.....	.....	.....	\$50,000	.....
Pref. cum., \$100,000.....	.....	.....	50,000	1895-96, 6%
First mortgage, \$150,000 (\$500 each).....c*	1893 5 J-D	.....	118,500	Dec., 1913 Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.

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

Dividends.—The last four years company instead of paying dividends has devoted earnings to betterment of property.

ROAD is 12 miles long; total track, 12½ miles.

EARNINGS—For years ending June 30:

	1900.	1899.		1900.	1899.
Gross earnings....	\$64,467	\$57,364	Int. and taxes...	\$7,838	\$6,744
Net earnings....	13,598	7,889	Balance.....	5,760	1,145

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

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 Int. at Beacon Trust Co., Boston.

ROAD—Owns 5.3 miles of track.

EARNINGS—For year ending June 30, 1900, gross \$27,627; net, above charges, \$244; in 1899, gross, \$25,340; net, \$5,314; interest and taxes, \$6,687; bal., def., \$1,373.

OFFICERS—President, E. P. Shaw, Boston, Mass.; Secretary, F. H. Viele, Worcester, Mass.; Treas., W. H. Tylee, Worcester, Mass.

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 30, 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.

RECEIVERSHIP.—In Oct., 1900, it was reported that Edwin Duffey had been appointed receiver in foreclosure proceedings brought by the Farmers' Loan & Trust Co.

Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
Stock.....	.....	.....	\$300,000	.....
1st M., \$300,000, gold, } free of tax.....c*	1894 6 g. A.-O.	.....	300,000	Apr. 1, 1924 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 from 56 to 90 lbs. standard-gauge track.

EARNINGS—Year ending June 30, 1899, gross, \$33,589; 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. Bergholtz, Ithaca; Gen'l. Mgr. and Purchasing Agent, W. B. Bucklin.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1900 WAS 42,938; IN 1890 WAS 37,371; AND IN 1880 WAS 29,720.

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 Cincinnati Covington & 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	Nov., 1900, ½

Underlying Bonds—
So. Cov. & Cin. 1st M..... 1882 6 M-S 250,000 Mch., 1912
Consol. M., \$500,000 gold. } 1892 6 g. J-J 150,000 Jan. 1, 1932
Newp. & Day. St. Ry. 1st M. } Interest at Am. Ex. Nat. Bank, N. Y. City. 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., ½ per cent; Aug., ½ per cent. In 1900 Feb., ½ p. c.; May, ½ p. c.; Aug., ½ p. c.; Nov., ½ p. c.

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.

REPORT—Twelve months to Dec. 31:

12 months.	Gross.	Net.	Taxes & Tolls.	Surplus.
1899.....	\$713,386	\$427,152	\$147,363	\$279,789
1898.....	681,673	339,553	136,116	203,437

LATEST EARNINGS—Jan. 1 to October 31:

1900.....	\$655,350	\$389,962	\$123,803	\$266,159
1899.....	592,275	353,072	123,242	229,830

OFFICERS—(Elected February, 1900.)—President, James C. Ernst; Vice-President, Julius Fleischman; Secretary and Treasurer, George M. Abbott; Supt., Jas. R. Ledyard.—V. 66, p. 706; V. 69, p. 645.

CRIPPLE CREEK, COL.

CRIPPLE CREEK DISTRICT RAILWAY—
Electric road.

ORGANIZATION—Has been absorbed by and made part of the new Colorado Springs & Cripple Creek District Ry., its stock and bonds having been retired and exchanged for stock of the new company. For particulars see INVESTORS' SUPPLEMENT.

DALLAS, TEXAS.

POPULATION 1900 WAS 42,638; IN 1890 WAS 38,067, AND IN 1880 WAS 10,358.

DALLAS CONSOLIDATED ELECTRIC ST. RY.—Trolley.

ORGANIZATION—A consolidation in February, 1893, 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. This lien has since been released, and in November, 1900, it was rumored that the company had sold some of its bonds. In July and August, 1900, suffered from a strike of its employes. President, 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. Seibert.

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, due 1929, int. M.—N. 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 1900 WAS 16,537; IN 1890 WAS 16,552; AND IN 1880 WAS 11,666.

DANBURY & BETHEL STREET RY.

ORGANIZATION.—Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc. Stock (\$23,000, 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.; in 1900, July 15, 1½ 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.

REPORT—For year ending June 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1899-00	\$69,955	\$22,420	\$12,558	\$4,800	\$5,062
1898-99	58,675	21,362	11,254	6,400	3,708

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.

VERMILION RY. & LIGHT CO.

ORGANIZATION—Incorporated in Sept., 1900, at Charleston, West Va., to do a general railway and electric-light business. Owns the entire capital stock of the Danville St. Ry. & Light Co.; also contemplates building and operating additional lines of railway in Vermilion County, Illinois.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stk., \$1,000,000 (\$100) \$1,000,000 1st Mtge. \$275,000 } 1900 5 A&O 275,000 Oct. 1, 1918 (\$1,000) Coll. Trust. } Int. at Portland Tr. Co., Portland, Me., Trust

Bonds are secured by a deposit of the capital stock of the Danville St. Ry. & Light Co.

OFFICERS—President, Geo. F. Duncan; Sec. and Treas., Edward Woodman, both of Portland, Me. V. 71, p. 603.

(1) DANVILLE STREET RAILWAY & LIGHT.

ORGANIZATION.—Incorporated in Dec., 1899, as a consolidation of all the street railway, electric light, gas and steam heating interests of Danville, Ill.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stock, \$700,000 (\$100) \$700,000 Refund. M., \$700,000, gold, } 1900 5 g. J-J 525,000 Jan. 1, 1910-25 \$1,000 e* } Int. at N. W. Harris & Co., N. Y. and Chic.

Bonds—The bonds are due \$6,000 annually, Jan. 1, 1910, to 1924, inclusive, and remainder, Jan. 1, 1925; \$24,000 of old prior lien 6 per cent bonds are still out and \$27,000 of the new bonds are held to take them up. These are included in the \$525,000 reported above as outstanding. Sinking fund of \$6,000 per year begins Jan. 1, 1910, bonds being drawn (at par and accrued interest) in numerical order beginning with number one; mortgage trustee is the Illinois Trust & Savings Bank, Chicago. Of the authorized issue of \$700,000, \$175,000 are reserved for future extensions and improvements. N. W. Harris & Co. offered the bonds for sale in Jan., 1900.

COMPANY'S PROPERTY—The company Jan. 1, 1900, 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, 11½ miles of track, nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots and National Soldiers' Home. Equipped with 50 and 60 lb. Johnson T rails, with 17 motor cars (General Electric) and 3 trailers.

REPORT—Twelve months ending Dec. 31:

	1899.	1898.	1897.
Gross	\$145,237	\$115,643	\$106,527
Net	75,478	54,431	48,247

Interest in 1899 was \$26,490; balance, surplus, \$48,988.

OFFICERS—President, W. P. Cannon; Treas., Edward Woodman, Portland, Me.; Sec., W. B. McKinley; Gen. Mgr., S. L. Nelson.—V. 65 p. 1114; V. 69, p. 1193; V. 70, p. 125; V. 71, p. 602.

DAVENPORT, IOWA.

POPULATION 1900 WAS 35,254; IN 1890 WAS 26,872, AND IN 1880 WAS 21,831.

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. V. 67, p. 802. April 15, 1899, bought Moline Central Street Ry. 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. In Nov., 1900, capital stock was increased from \$600,000 to \$1,200,000.—V. 71, p. 964.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock (\$1,200,000 auth.).... 1891 6 g. J-J \$504,000 6% in '98-99 Dav. & R. I., 1st M., gold. e* } 1891 6 g. J-J 630,000 July 1, 1901 (Part due yearly) to July 1, 1911 \$1,000,000 (\$500 & \$1,000) } Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee

ROAD—Owns 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, 1899, gross, \$307,152; net, \$100,592; interest and taxes, \$43,649; dividends (6 per cent), \$28,320; balance, surplus, \$28,623.

OFFICERS—President, Edward E. Cook, Davenport; Sec., Treas. and Purch. Agt., J. F. Lardner, Davenport, Ia.—V. 67, p. 802; V. 71, p. 964.

DAYTON, OHIO.

POPULATION 1900 WAS 85,333; IN 1890 WAS 61,220, AND IN 1880 WAS 38,678.

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. \$1,490,600 See text. Pref. stock, \$600,000 (\$100). 6 p. c. 600,000 do do Dayton & Soldiers' Home } 1891 6 J-J 65,000 Jan. 1, '11 RR. 1st mortgage } 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. On Jan. 1, 1900, 1½ p. c. paid on both common and preferred; also 1½ in July and 1½ in Oct., 1900.

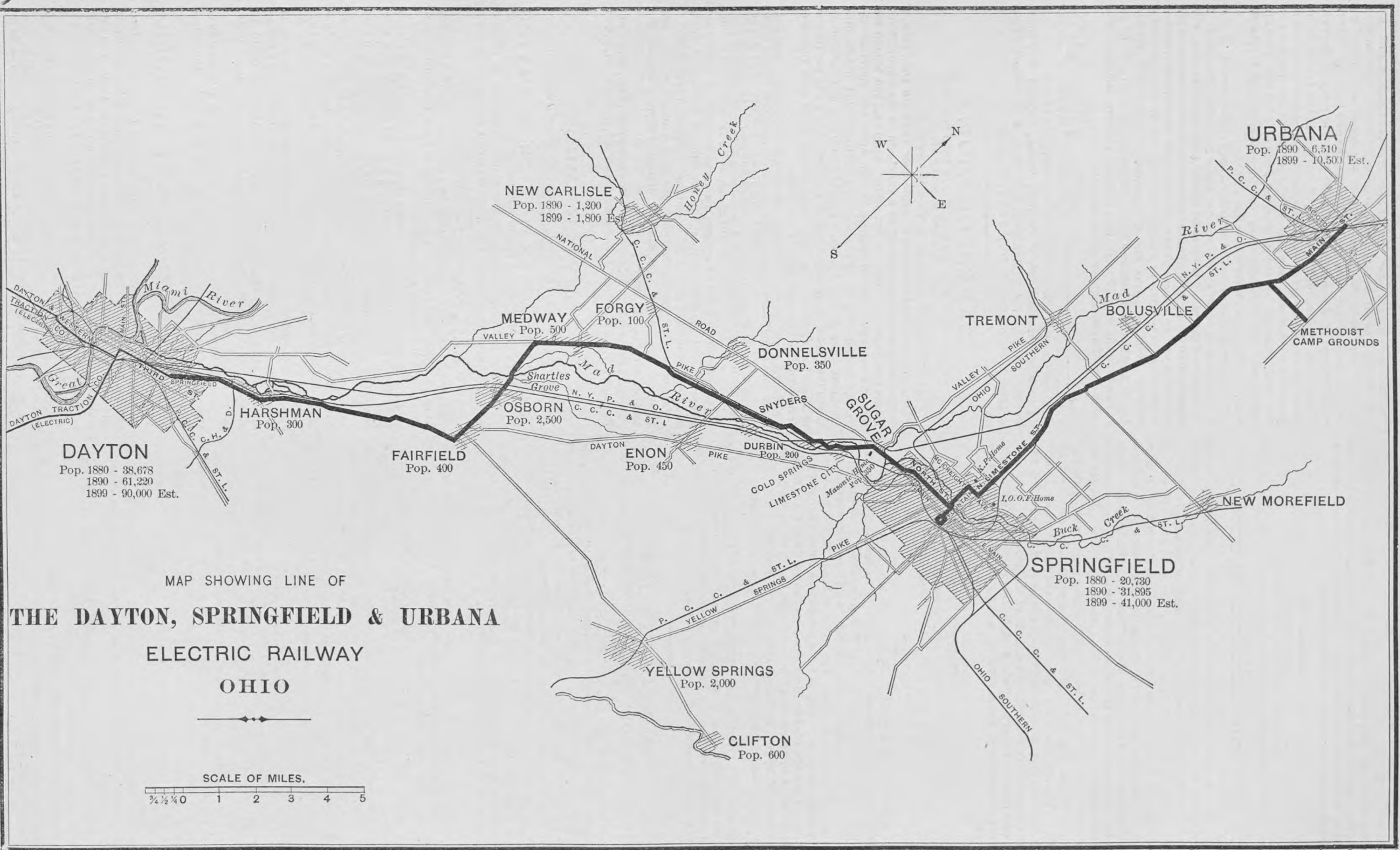
ROAD—Controls and operates in all 32 miles of track, namely, Third Street Line, Fifth Street Line, Green Line, and Dayton and Soldiers' Home Electric Ry.; gauge, 4 ft. 8½ in; rails, 70 and 90-lb.; operating 50 G. E. double motor, 50 summer motor bodies, 50 closed motor bodies and 40 trail cars.

OFFICERS—President, D. B. Corwin; Vice-Pres., C. B. Clegg; Sec., Valentine Winters; Supt. and Purch. Agent, T. E. Howell. Office, corner Jefferson and Third Streets, Dayton.

DAYTON & GERMANTOWN TRACTION.—A trolley road.

ORGANIZATION.—Incorporated in July, 1900, to construct an electric line from Dayton, via Soldiers' Home, through Germantown to Middletown—a total distance of 29 miles. In Nov., 1900, road was under construction from Dayton to Germantown. The company will have a traffic agreement with a local railway of Dayton by which it is to enter the city.

STOCK AND BONDS—Date. Interest. Outstand'g. Maturity. Stock, \$450,000 (\$100) \$450,000 1st M., \$450,000 (\$1,000), } 1900 5 g. F-A 450,000 Aug. 1, 1940 gold e* } Int. at Central Realty Bond & Trust Co., N. Y., Trustee.



OFFICERS—President, J. O. Arnold; Vice-President, H. N. Reynolds; Secretary-Treasurer, Theo. C. Lindsey, all of Dayton, Ohio.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—(See Map on page 30.)—A trolley road.

ORGANIZATION—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 41 miles. Franchise permits the carriage of freight and express matter.

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.....				Int. at Continental Tr. Co., N. Y., Trustee.

Can be called at 110 and interest after 5 years. Sinking fund of 5 p. e. of gross earnings begins Nov. 1, 1905.

ROAD—Runs from Dayton to Springfield, 27 miles (which is now in operation), and thence to Urbana, 14 miles (now nearing completion). Second track, sidings, etc., will make the mileage equal to 50 miles single track. Private right of way over most of entire line, following turnpike; 90 and 95-lb. girder rails used in cities; elsewhere 70 and 75-lb. T-rails; gravel ballast 21 cars; freight and passenger traffic.

OFFICERS—Pres., John S. Harshman; Vice-Pres., Frederick Colburn; Sec. and Treas., J. G. Webb. Office at Springfield, O.—V. 68, p. 330; V. 70, 632; V. 71, p. 390.

DAYTON TRACTION—See Southern Ohio Traction under Cincinnati.

DAYTON & TROY ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated in 1900 to construct an electric road between Dayton and Troy. Is being built entirely on private right of way. In Nov., 1900, 14 miles of road had been graded and balance under construction; rails 70 lb. T. Power house to be located at Tippecanoe, Ohio. Preferred stock to be issued in place of bonds, and will be taken by the parties interested in the road.

OFFICERS—President, Valentine Winters; Vice-Pres. and Gen. Man., H. P. Clegg; Secretary, Chas. B. Clegg; Treasurer, J. H. Winters. General office, 305 Reibold Building, Dayton, Ohio.

DAYTON & TROY TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Ohio in Jan., 1900, to build a street railway from Dayton, Ohio, via Harrison, Union, West Milton, Pleasant Hill, Ludlow Falls and Covington to Troy, 35 miles. Under construction. Company acquired the right to use the tracks of the People's Ry. in entering city of Dayton.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$1,400,000....			800,000	
1st mort., gold (\$1,000) } 1900	5 g, M-S		800,000	Mar. 1, 1940
\$1,400,000.....				Int. at Produce Exch. Tr. Co., N. Y., Trustee.

For particulars see CHRONICLE V. 70, p. 739.

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).....			\$400,000	
Do pref.....	(i)			1 1/2 p.c. Apr., 1900
1st M., \$400,000, g., (\$1,000 } 1898	5 g, 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.

OFFICERS—President and Gen. M'gr., V. Winters; Vice-Pres't, Chas. B. Clegg; Secretary, D. B. Corwin.

DAYTON & XENIA TRACTION—Trolley.

ORGANIZATION—Incorporated in 1898 and built a road between Dayton and Xenia; in 1899 purchased the Dayton Spring Valley & Wilmington Transit Co. and was consolidated with it. Stock authorized, \$300,000. In Jan., 1900, made a mortgage of \$300,000 to Old Colony Trust Co., Boston, trustee, to secure 20-year 5 per cent gold bonds.

ROAD—Dayton to Xenia, 17 miles; Dayton to Spring Valley, 18 miles. Total track, of which about 15 miles is over private right of way.

OFFICERS—President, Clement J. Ferneding; Vice-Pres., Charles A. Richardson; Treas., Wesley L. Kendall; Sec., H. L. Ferneding.—V. 70, p. 175; V. 71, p. 341.

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; outstanding, \$19,000; there is no mortgage on the property. Dividends are paid. President, Charles B. Clegg; Vice-Pres., David B. Corwin; Secretary, H. P. Clegg.

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

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 authorized bonds as below, which were sold in May, 1900, to New York parties.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Matur'y.
Stock, \$250,000 (par \$100).....			\$250,000	
1st mort., \$250,000, *c. } 1900	5 J-J		250,000	Jan. 1, 1920
(\$500 each).....				Int. at Union Sav. Bk. & Tr. Co., Cin., Trust.

ROAD—13 1/2 miles of trolley track.

OFFICERS—President, B. W. Campbell, Cincinnati; Secretary and Treasurer, W. L. Shellabarger, Decatur.—V. 68, p. 129; V. 69, p. 333, 541, 905; V. 70, p. 945.

DENVER, COL.

POPULATION 1900 WAS 133,859; IN 1890 WAS 106,713, AND IN 1880 WAS 35,629.

DENVER CITY TRAMWAY COMPANY.—Electric.—(See Map on page 32.)

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, as to unoccupied streets; the question as to the power of repeal is pending in the courts. On March 21, 1900, the right for 20 years to operate the cable lines by electricity was granted by the city, and on April 1, the change of power was made.—V. 68, p. 1023; V. 69, p. 228.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$5,000,000.....			\$5,000,000	
Denver Tramway 1st, g. 1888	6 g, J.-J.		498,000	July 1, 1908
Consol. M., gold...e&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.				
Purchase money mort. } 1899	5 g, A.-O.		1,486,000	Apr. 1, 1919
gold, \$2,000,000.... } Int. at Central Trust Co., New York, Trustee.				

a 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. Of the new 5s, \$514,000 will be retained by the new company for a new power house 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 1893. V. 52, p. 354.

ROAD—Owns about 152 miles of track, of which electric lines, 148 miles; horse car lines, 4 miles.

EARNINGS—The combined properties earned \$1,238,671 gross year ending March 2, 1900, and \$1,147,151 gross in calendar year 1898.

March 1 to Oct. 31—	Gross.	Net.	Charges.	Surplus.
1900.....	\$895,224	\$408,192	\$251,228	\$159,964
1899.....	852,601	292,006	215,812	76,194

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; V. 70, p. 686.

MUNICIPAL TRACTION COMPANY.—Incorporated in 1889 with a capital of \$1,000,000 to build street railroads in Denver in opposition to the existing lines recently consolidated. T. S. McMurray, ex-Mayor of Denver, is President.

DERBY, CONN.

POPULATION 1900 WAS 7,930; IN 1890 WAS 5,969, AND IN 1880 WAS 11,650.

DERBY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in April, 1888. Population of Derby and Ansonia together was 20,611 in 1900.

In June, 1900, the United Gas Improvement Co. of Philadelphia secured control.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000 (\$25).....			\$150,000	
1st mortgage, \$150,000.....	1894	6 A-O	150,000	Apr. 1, 1914

ROAD—Owns and operates 7-64 miles of track, including sidings.

ANNUAL REPORT—For years ending June 30:

Year—	Gross.	Net.	Int. & taxes.	Divs.	Bal., sur.
1900.....	\$69,527	\$23,707	\$14,892	\$4,000	\$4,815
1899.....	58,624	25,396	11,014	2,000	12,382

OFFICERS—Pres., A. M. Young, Branford, Conn.; Vice President, Randall Morgan; Sec., H. G. Runkle, Plainfield, N. J.; Treas., Lewis Lillie, Philadelphia; Gen. Man., Walton Clark.—V. 71, p. 602.

DES MOINES, IOWA.

POPULATION 1900 WAS 62,139; IN 1890 WAS 50,093, AND IN 1880 WAS 22,408.

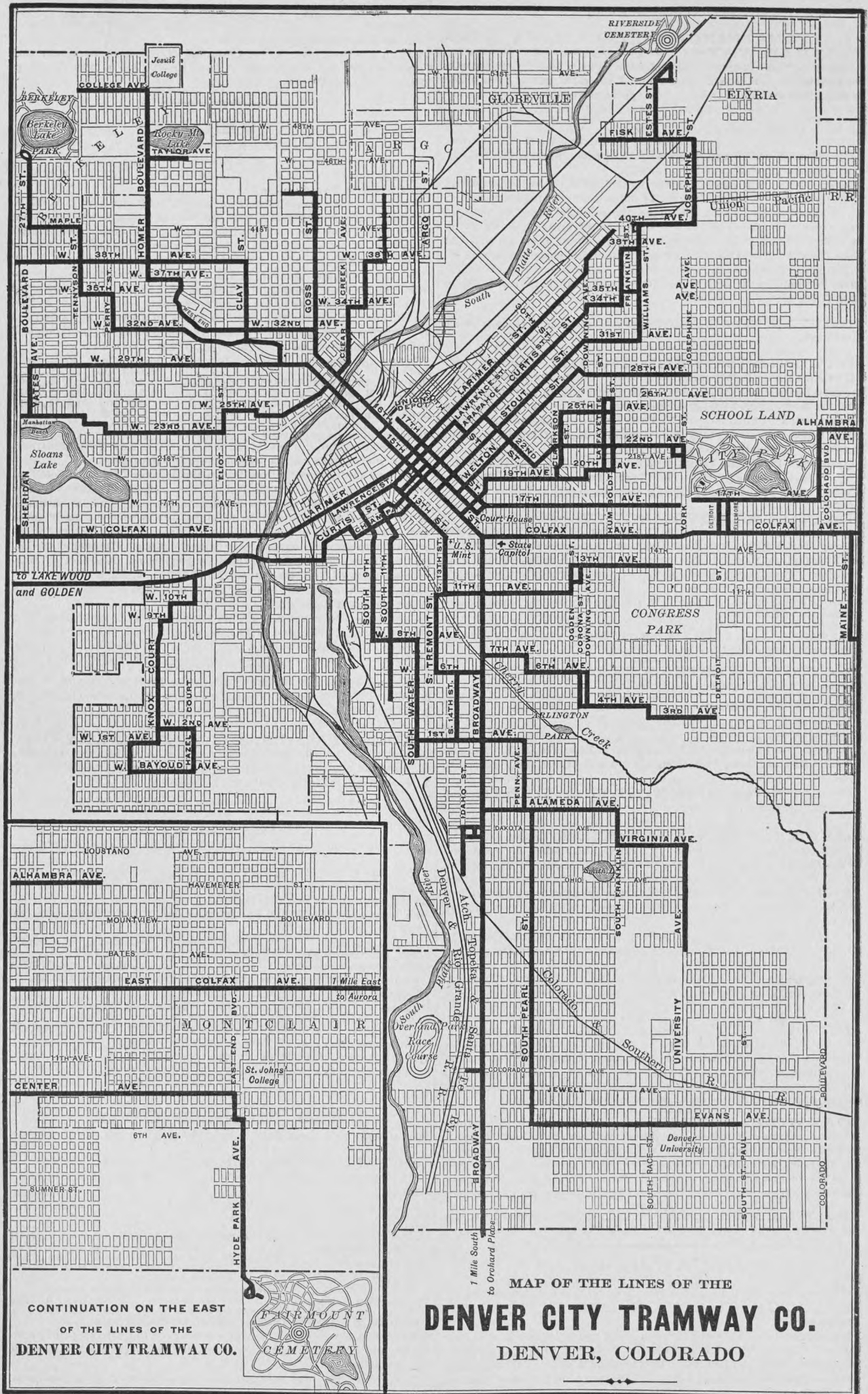
DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893. Is authorized to carry freight.

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		550,000	Oct. 1, 1901
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..... } Interest at Chemical National Bank, N. Y. City.					
					Trustee, Iowa Loan & Trust, Des Moines.
D. Mo. City Railway } 35	1893	6g, M-N		355,000	May 1, 1923
consol. mortg., \$2- } Int'est at N. W. Harris, N. Y. City; also Chicago.					
000,000, g. (\$1,000) } 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 1899 was operating 40 miles of track on 31 miles of street. Interurban extensions, aggregating 100 miles and to be oper-



CONTINUATION ON THE EAST
OF THE LINES OF THE
DENVER CITY TRAMWAY CO.

MAP OF THE LINES OF THE
DENVER CITY TRAMWAY CO.
DENVER, COLORADO



ated as passenger and freight lines, proposed, but held in abeyance on account of the high price of materials.

Years ending Dec. 31.	Gross.	Oper. exp.	Net.
1899.....	\$299,191	\$203,297	\$95,894
1898.....	254,820	176,210	78,610
1897.....	233,080	154,783	78,297

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

DETROIT, MICH.

POPULATION 1900 WAS 285,704; IN 1890 WAS 205,876, AND IN 1880 WAS 116,340.

On Aug. 11, 1899, the Detroit Common Council passed ordinances to compel the Detroit Citizens and the Detroit Fort Wayne & Belle Isle 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, 926, 1023, 1132; V. 69, p. 26, 79, 179, 384; V. 69, p. 695. The Detroit Citizens brought suit to prevent the enforcement of the ordinance and on March 19, 1900, Judge Swan, in the U. S. Court, rendered a decision denying its validity. See V. 70, p. 583.

CITIZENS' TRACTION CO.—

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

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

DETROIT CITIZENS' STREET RAILWAY.—
(See Map on page 34.)—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	5 J-J		1,000,000	July 1, 1905
Grand River Ry. bond.....	1890	5 J-J		150,000	July 1, 1905
Detroit Citizens' Street M., \$3,000,000.....	1891	5 A-O		1,100,000	Oct. 1, 1901
1st Con. M., \$7,000,000.....	1895	5g. J-J		4,335,000	July 1, 1905
(\$1,000 gold).....					
Guaranteed under terms of lease:—					
Detroit Suburban Ry.,.....	1892	5 M-N		275,000	Nov. 1, 1902
1st M. \$400,000.....					
Highland Park Ry.....	1893	5 J-J		140,000	Jan. 1, 1908
1st M. \$250,000.....					

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds; \$2,665,000 are held by N. Y. Security & Trust Co., trustee, to redeem outstanding bonds of like amount.

The Detroit City Ry. \$1,000,000 bonds and the Grand River Ry. \$150,000 bonds fell due Jan. 1, 1900, but have been extended to July 1, 1905, with privilege of calling at par on 60 days' notice.

ROAD—Operates 105 miles of track.

LATEST EARNINGS—10 mos.,	1900... Gross,	\$1,290,603; net,	\$689,925
Jan. 1 to Oct. 31.	1899... Gross,	1,127,087; net,	557,587

Years ending Dec. 31.	Gross.	Net.	Charges.	Bal., sur.
1899.....	\$1,367,184	\$682,383	\$350,000	\$332,383
1898.....	1,196,487	584,893	350,000	234,893
1897.....	1,102,249	536,901	350,000	186,901
1896.....	1,040,545	487,739	350,000	87,739

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; Secy., A. E. Peters; Gen. Man., A. B. du Pont.—V. 63, p. 116; V. 64, p. 82; V. 68, p. 670, 926, 1023, 1132; V. 69, p. 26, 79, 179, 384; V. 70, p. 583.

DETROIT ELECTRIC RY.—(See Map page 34.)

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 and the Detroit Citizens' are owned by the Citizens' Traction Co.

STOCK AND BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (p. \$100).....			\$1,000,000	

DET. RAILWAY—	Date.	Interest.	Outstanding.	Maturity.
1st M., g. (\$1,000), red. at 103 on Dec. 1, 1898, on 62 miles.....	1895	5g. J-D	1,800,000	1912-1924
Det. Elec. Con. M., \$2,800,000, gold (\$1,000) c. & r. }	1896	5g. J-D	\$1,000,000	June, 1916

BONDS—First mortgage bonds of the Detroit Ry. 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.,	1900... Gross,	\$455,851; net,	\$134,587
Jan. 1 to Oct. 31.	1899... Gross,	369,099; net,	127,771

EARNINGS—For year ending Dec. 31, 1899, gross, \$462,208; net, \$160,244. In 1898, gross, \$401,179; net, \$134,402.

OFFICERS—Pres., J. C. Hutchins; Sec. and Treas., 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 the same interests as the Citizens' Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....			\$1,200,000	
1st M., g., \$1,200,000.....	1898	5g. A-O	1,200,000	Apr. 1, 1927

ROAD—25 miles of trolley track.
LATEST EARNINGS—Ten mos., } 1900... Gross, \$197,893; net, \$64,998
Jan. 1 to Oct. 31. } 1899... Gross, 173,456; net, 73,880

EARNINGS—For the year ending Dec. 31, 1899, gross, \$212,007; net, \$90,423. In 1898, gross, \$184,228; net, \$74,439.

OFFICERS—President, J. C. Hutchins; Sec'y, A. E. Peters. V. 66, p. 856; V. 68, p. 524; V. 69, p. 384; V. 70, p. 583.

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

Property sold April 1, 1900, to the Detroit & Lake St. Clair RR. Co., which is now operating the same; bonds given below are to be retired.

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	(1)	July 1, 1927
1st con. M., \$350,000, M. (\$1,000 ea.), s.f., \$5,000.....	1898	5g-M-N	(1)	May 2, 1928

Of the 1st con. 5s \$260,000 have been reserved to take up the 1st 6s. ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ m.

OFFICERS—President, Merrill B. Mills; Sec., Thomas N. Fordyce; Treasurer, F. T. Ranney.—V. 70, p. 633, 945.

DETROIT & NORTHWESTERN RAILWAY.—Double trolley. Carries all kinds of freight, besides express and mails.

ORGANIZATION—Incorporated March 15, 1899, with 30-year franchises for both passenger and freight traffic. Purchased the Grand River Electric RR. from Detroit to Sand Hill and Pontiac & Sylvan Lake Railway from Pontiac to Sylvan Lake, and built road to connect the two.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....			\$500,000	
1st Mtg., \$900,000, gold, \$1,000 g.....	1899	5g-M-N	900,000	May 1, 1919

Of the \$900,000 1st mtg., \$260,000 were issued forthwith to provide for purchase price of the Grand River Elect. RR. and Pontiac & Sylvan Lake Ry., the remaining \$640,000 used for new construction.

ROAD—Full operation began from Detroit City Hall to Sand Hill, Clarenceville, Farmington, Northville, Orchard Lake, Pine Lake, Cass Lake, Sylvan Lake and Pontiac (38 miles), June 1, 1900. Double track, Detroit to Farmington Junction, 18 miles; total track, 56 miles. All laid with 70-lb. Bessemer steel rails and operating 20 motor and 5 trailers, 12 passenger and combination coaches and 10 standard flat cars. In June, 1900, the Southfield branch had not yet been begun.

OFFICERS—President, Edw. W. Voigt; Treas., Hoyt Post; Secy., James A. Randall. Main office, 717 Hammond Building, Detroit.—V. 69, p. 541, 1193.

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), all issued. Has 19 miles of track. Stock, \$500,000; all outstanding. Pres., Geo. Hendrie; Sec. and Treas., Strathearn Hendrie. Office, Hammond Building, Detroit.

DETROIT ROCHESTER ROMEO & LAKE ORION.—Trolley. (See Map on page 36.)

ORGANIZATION—Incorporated in 1899. All franchises run for 30 years from 1899, and permit a general freight business. Except in cities and towns, runs almost entirely over private right of way. Estimated population served 400,000, including Detroit.

Enters Detroit on trackage arrangement with Detroit Citizens' through Woodward Avenue to City Hall.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....			\$500,000	
1st M. sinking fund, \$1,250,000 (\$1,000), gold.....	1900	5g. J-D	625,000	June 1, 1920

BONDS—The \$625,000 issued represents the 40 miles now in operation, the remaining \$625,000 authorized will only be certified by trustee, and issued as the extensions to Flint and Imlay City are constructed at rate of \$15,600 per mile. Messrs. C. H. White & Co. of New York have negotiated the bonds already issued and agree to take the remainder.

LATEST EARNINGS—For period (after completion of road to Oxford) June 23, 1900, to Oct. 1, 1900: Gross, \$25,998; net, \$12,739; interest, \$8,562; bal., sur., \$4,177.

ROAD—In Oct., 1900, road was in operation from Royal Oak to Romeo, 27 miles, and from Rochester to Oxford, 15 miles; total in operation 42 miles, all in Michigan. Projected 30 miles from Oxford to Flint and 20 miles from Romeo to Imlay City. Owns eleven 45-ft. passenger cars, with four more under construction; rails 56-lb. T.

OFFICERS—Pres. and Gen. Man., John Winter; Vice-Pres., Oliver H. Lau; 2nd Vice Pres., A. L. Parker; Treas., Frank C. Andrews; Sec., F. J. McMurtrie. Gen. office, 29 State St., Detroit.—V. 69, p. 283; V. 70, p. 429; V. 71, p. 29.

DETROIT YPSILANTI & ANN ARBOR RY.—

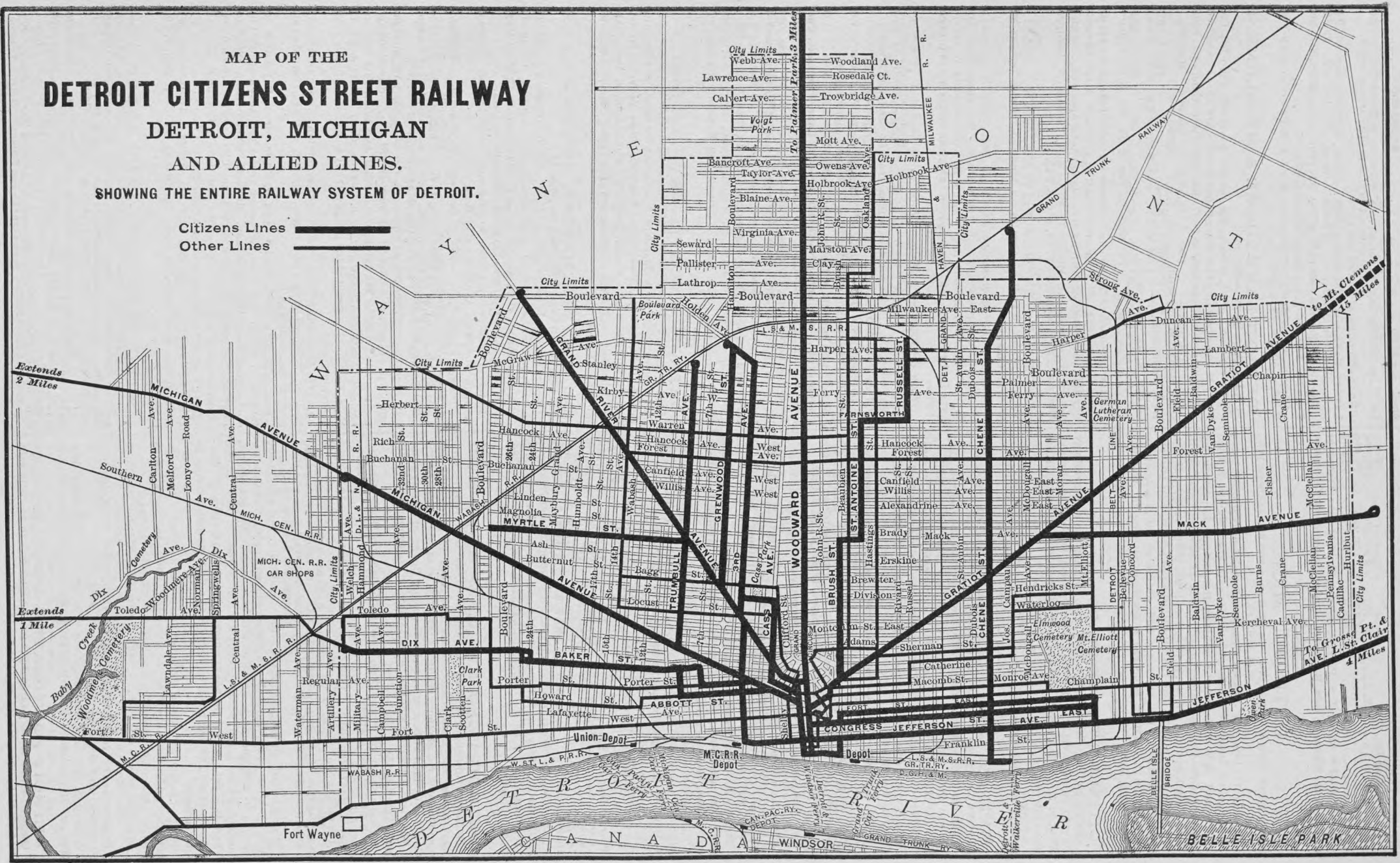
ORGANIZATION—Organized in 1897 to build a road from Addison Ave. in Springwells to the Michigan Central Depot in Ann Arbor. Has trackage over Detroit Electric in Springwells and Detroit Citizens in Detroit. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. (\$100,000).....			\$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. i., an'y.....				

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

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

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



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

ROAD—Completed from Detroit (through Wayne and Ypsilanti) to Ann Arbor June 1, 1898. Also has a branch from Ypsilanti to Saline, 10 miles. Total road now operated, 54 miles. Pres., James D. Hawks; Sec., F. A. Hinchman. Office, Peninsular Bank Bldg., Detroit.—V. 68, p. 282

DETROIT PLYMOUTH & NORTHVILLE RY.—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	Jan.	\$150,000		
1st M., gold, \$150,000 (\$100)	1898 6 g. M.-N.		150,000	May 1, 1918
and \$500 each) s. f. an'y. . . .	Int. at Union Tr. Co., Detroit, Trus.			

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

DETROIT PORT HURON & SHORE LINE RY.—A trolley road

ORGANIZATION.—Incorporated in 1900. Is a consolidation of the Rapid Railway Co., the Detroit Mt. Clemens & Marine City Ry. (the purchaser of the properties of the Mt. Clemens & Lakeside Traction Co. and the Detroit & River St. Clair Ry.), the Port Huron St. Clair & Marion City Ry. and the City Electric Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated road will be known as the Rapid Railway System, and will operate all the tracks in Mt. Clemens and Port Huron and the through route from Detroit to Port Huron running through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock				
1st mortgage, \$2,500,000	1900 5		See text.	1950
(\$1,000)			Union Trust Co., Detroit, Trustee.	

BONDS—Of the new 1st mortgage, \$800,000 is set aside to retire underlying liens, \$500,000 remains unissued. The residue will be offered for sale after the road has been completed.

ROAD—Cars are now running through from Detroit to St. Clair, and rails down to Port Huron, giving 60 miles of track.

OFFICERS—President, C. J. Reilly; Treasurer, Charles M. Swift.—V. 70, p. 686.

(1) THE RAPID RAILWAY.—A trolley road.

In May, 1900, was consolidated with the Detroit Port Huron & Shore ne LiRy. which owns the stock of same.—V. 70, p. 633, 687.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100			\$250,000 p.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 was being issued for extensions and improvements.

President, Cornelius J. Reilly; Treas., Charles M. Swift.—V. 63, p. 602; V. 70 p. 633, 687.

(2) RAPID RAILROAD—To be a trolley road.

ORGANIZATION.—Incorporated in 1898 to build the extension of the Rapid Railway from Mt. Clemens to Port Huron, Mich., 40 miles, via St. Clair Flats, Algonac, Marine City and St. Clair. Stock, \$1,000,000.

(3) CITY ELECTRIC RAILWAY (OF PORT HURON).—Stock is owned by Detroit Port Huron & Shore Line Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$100,000 (\$100)				\$100,000	
1st mort., \$200,000	10 1/2	1893 6 g. M-S		155,000	Mar. 1, 1913
gold, \$1,000					Subject to call at 105 after Mar. 1, 1903
					Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1900, \$45,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

DETROIT UTICA & ROMEO ELECTRIC.—See V. 70, p. 686.

WYANDOTTE & DETROIT RIVER RY.

ROAD, SECURITIES, ETC.—Trolley, 10 1/2 miles of track. Report that road has been purchased by the Citizens' Ry. is not correct. Stock authorized, \$250,000; issued \$200,000. In Dec., 1898, made a mortgage to the Union Trust Co. of Detroit to secure \$425,000 20-year bonds, dated Dec. 1, 1898, of which sufficient are reserved to retire the outstanding \$200,000 bonds, maturing 1903; balance for improvements. For year ending Dec. 31, 1895, gross, \$35,407; net, \$12,725.

OFFICERS—President, J. C. Hutchins.

DOVER, DEL.

POPULATION 1900 WAS 3,329; IN 1890, 3,061; AND IN 1880 WAS 2,811.

DELAWARE GENERAL ELECTRIC RY.—A trolley road.

ORGANIZATION—In August, 1899, was incorporated under laws of Delaware, with \$900,000 capital stock (of \$50 each), to build an electric railway from Milford, Del., via Dover, to Woodland Beach and Smyra, with a branch to Bombay Hook on Delaware Bay (which is used as an excursion resort), a total distance of about 45 miles. Will carry both passengers and freight. Construction under way.

OFFICERS—President, Leo Belmont; Secretary, William Graham; Treasurer, Morris Bernheimer, all of Philadelphia.—V. 70, p. 381.

DOVER, N. H.

POPULATION 1900 WAS 13,207; IN 1890 WAS 12,790; AND IN 1880 WAS 11,687.

UNION ELECTRIC RY.—A trolley road. In Nov., 1900, it was reported this road had been sold to the owners of the Exeter Hampton & Amesbury Street Ry.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000 (par \$100)			\$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, 1899, gross earnings, \$36,493; net, \$11,793. President, Sumner Wallace, Rochester, N. H.; Treasurer, J. F. Springfield.—V. 62, p. 1140.

DOYLESTOWN, PA.

POPULATION 1890 WAS 2,519 AND IN 1880 2,070.

DOYLESTOWN & WILLOW GROVE RY. CO.—A trolley road.

ORGANIZATION—Organized as successor to the Bucks County Ry. Co., purchased at foreclosure sale on March 14, 1900, for \$50,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$50)			(1)	
1st mortg., g. \$500,000	1900 5 g.		(2)	1930
\$1,000, gold			Land Title & Trust Co., Phila., Trustee.	

ROAD—Owns and operates 12 miles of road from Doylestown to Willow Grove, running over the old turnpike between those places, which is leased for 999 years.

OFFICERS—President, C. P. Weaver; Secretary, Percy S. Bickmore, both of Philadelphia.—V. 69, p. 1061; V. 70, p. 229, 1149.

DUBUQUE, IOWA.

POPULATION IN 1900 WAS 36,297; IN 1890 WAS 30,311; AND IN 1880 WAS 22,254.

UNION ELECTRIC CO.—Trolley.

ORGANIZATION.—Incorporated in 1900 as a consolidation of the Home Electric Co., the Dubuque Street Ry. and the Star Electric Co., which constitute the entire electric light and street railway properties of the city of Dubuque, Iowa. Capital, \$1,000,000; divided into \$500,000 (\$100) common and \$500,000 (\$100) 5 per cent cum. preferred stock; all outstanding. No bonds or mortgages.

ROAD.—Owns and operates between 25 and 30 miles of track in Dubuque, West Dubuque and to Stewart Park, and has contract with the city for supplying electric lights.

OFFICERS—President, F. D. Stout; Vice-Pres., W. S. Malo; Secretary, E. A. Engler; Treasurer, G. W. Kiesel; Gen. Mgr., W. J. Brown.—V. 68, p. 84, 1180; V. 69, p. 591; V. 71, p. 343, 439.

DULUTH, MINN.

POPULATION IN 1900 WAS 52,969; IN 1890 WAS 33,115; AND IN 1880 WAS 3,483.

DULUTH-SUPERIOR TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Connecticut in 1900. Comprises the street railway systems of Duluth, Minn., and Superior, Wis., it having, on Aug. 12, 1900, taken over the Duluth Street Ry., the Lake side Street Ry. and the Superior Rapid Transit. The securities of the constituent companies were retired under plan of reorganization in V. 70, p. 249. The corporate existence of the Duluth Street Ry., which owns the other two lines, is maintained, but all its stock is held by the Duluth-Superior Traction. The Duluth Street Ry. was organized under act of Minnesota approved Nov. 17, 1881, and possesses a perpetual and "an exclusive franchise." The Duluth-Superior Bridge at West Superior is used by the railway, but is a separate corporation, and has issued first mortgage bonds for \$650,000 and second mortgage bonds for \$300,000—see bridge items, V. 63, p. 310, 504.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock, com., \$3,500,000			\$3,500,000	
Prof. 4 p. c. cum \$1,500,000			1,300,000	
Duluth St. Ry. M., \$2,500,000	1900 5 g. M&N		2,000,000	May 1, 1930
gold (\$1,000)				
				Int. at Central Trust Co., N. Y., Trustee

Bonds—Of the Duluth Street Ry. mtge. of 1900, \$500,000 is reserved for extensions and betterments. The mortgage covers all the mileage of the Duluth-Superior Traction, the property of the Lake-side Street Railway and of the Superior Rapid Transit having first been conveyed to the Duluth Street Ry.

ROAD—The system embraces 73 miles of track and includes all the lines in the two cities.

LATEST EARNINGS—The two properties began to be operated on Aug. 13, 1900. Net income applicable to interest and dividends from that date to Sept. 30, 1900, is reported at \$30,000.

EARNINGS—	Of old Du- luth Street Railway.	12 months, July 1 to June 30.	1899-1900.	Gross, \$266,956; net, \$127,330
			1898-9	Gross, 215,856; net, 102,193
			1897-8	Gross, 201,840; net, 98,421
			1896-7	Gross, 202,031; net, 91,876
			1895-6	Gross, 29,927; net, 120,865

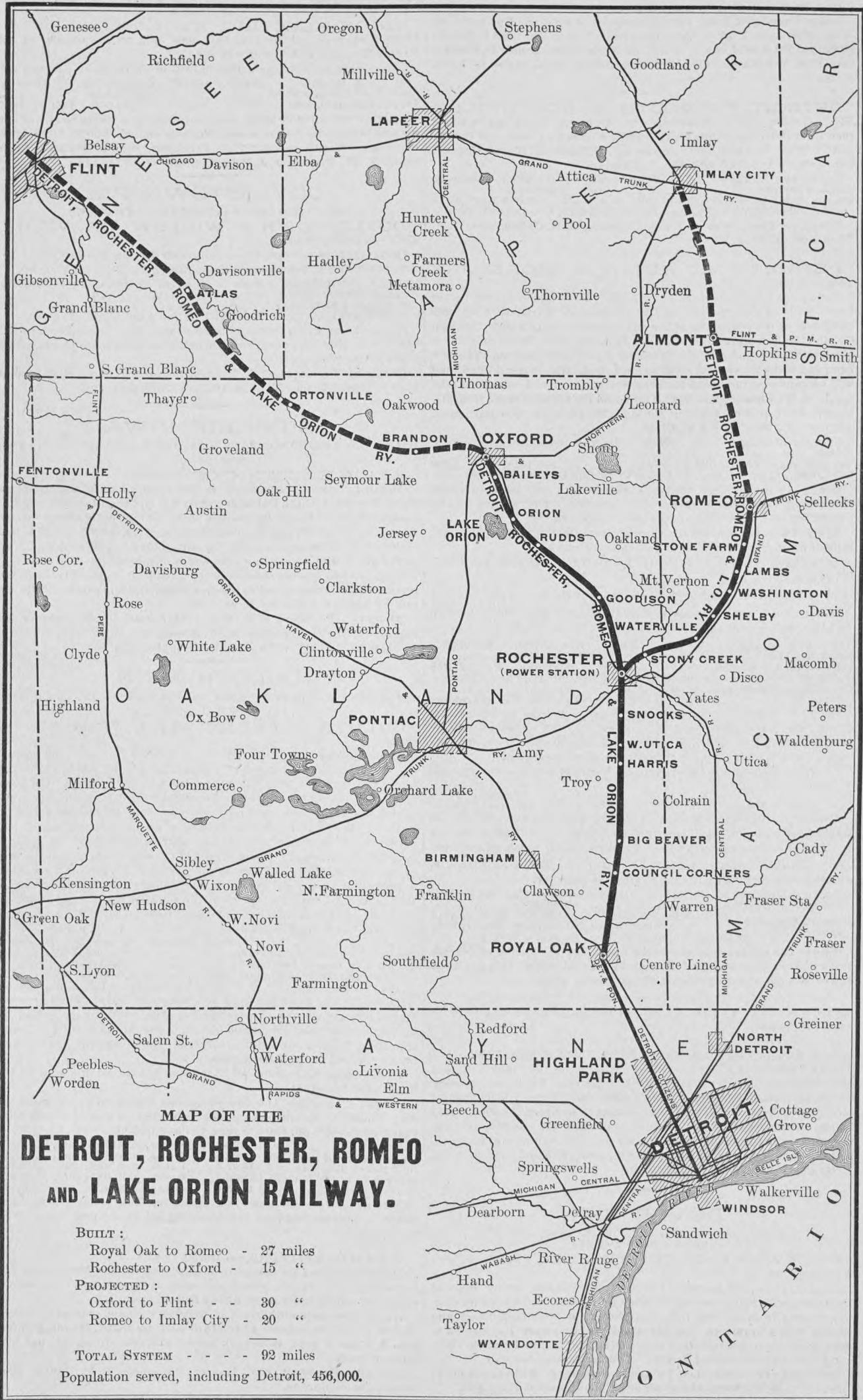
OFFICERS—President and Gen. Manager, C. G. Goodrich; Sec. and Treas., L. Mendenhall (also President Duluth St. Ry.)—V. 70, p. 1249; V. 71, p. 341.

WOODLAND CO.—A trolley road.

ORGANIZATION—This company is successor to the Motor Line Improvement Co., having purchased same at foreclosure. The road is operated "under sufferance" by the Duluth Street Ry.

STOCK—The stock authorized is \$10,000 common (\$10 par); issued \$5,500; \$5,000 5 p. c. Class A pref. (\$10 par); issued \$1,794 50; \$25,000 3 p. c. Class B pref. (\$10 par); issued \$23,204. ROAD—Owned 5.96 miles of track.

OFFICERS—President, T. W. Hoopes; Treasurer, R. M. Hunter; Secretary, James Bardon.



**MAP OF THE
DETROIT, ROCHESTER, ROMEO
AND LAKE ORION RAILWAY.**

BUILT :
 Royal Oak to Romeo - 27 miles
 Rochester to Oxford - 15 "

PROJECTED :
 Oxford to Flint - - 30 "
 Romeo to Imlay City - 20 "

TOTAL SYSTEM - - - - 92 miles
Population served, including Detroit, 456,000.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000			\$300,000	
1st M., g., \$150,000 (\$500 ea.)	5g. J-D		150,000	1917
Not subject to call.				
2d (income) M., \$150,000 (\$500 each.)	5g. Sept.		\$150,000	1917

ROAD—Operates 9¼ miles of track. In Nov., 1899, was granted a franchise to extend its lines to Riverview Cemetery, which in Nov., 1900, was nearing completion. President, John B. Hoefgen; Treas., L. W. Healy.—V. 64, p. 287.

EAST ST. LOUIS, ILL.

POPULATION 1900 WAS 29,655; IN 1890 WAS 15,169, AND IN 1880 WAS 9,185.

EAST ST. LOUIS ELECTRIC STREET RR.—

On March 1, 1897, the Terminal RR. Association of St. Louis purchased the entire capital stock for \$210,000, but road is operated independently.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in in 1894			\$336,000	
Con. (now 1st) \$500,000, g.	1893 6g. F-A		140,000	Aug. 1, 1908

Interest is payable at Mississippi Valley Trust Co., trustee, St. Louis. ROAD—Operates 18 miles of track.

EARNINGS—For calendar year 1899, gross, \$155,745; net, \$56,925; int., div., etc., \$41,225; surplus, \$15,700. In 1898 gross, \$118,652; net, \$46,197; int., div., etc., \$39,026; sur., \$7,171.

OFFICERS—President, Julius S. Walsh; Vice-President, E. P. Bryan; Secretary, C. K. D. Walsh; Treasurer, F. C. Daab. V. 69, p. 179.

MISSISSIPPI VALLEY TRANSIT CO.—To be a trolley road.

ORGANIZATION—Incorporated in Illinois in March, 1900, to build a road from East Louis, by way of Collinsville, to Edwardsville, Ill., 19 miles. In Nov., 1900, road was building. Has acquired the franchise of the Mississippi Valley Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st Mtge., \$500,000	1900 5g. M-N			May 1, 1930
Gold \$1,000				

Int. at Farmers' L. & Trust Co., N. Y., Trustee. OFFICERS—President, C. F. Blanke; Vice-Pres., Hy. Gaus Jr.; Sec. and Treas'r, J. F. Conrad; Gen. Man., Geo. P. Heckel, St. Louis, Mo.

EASTON, PA.

POPULATION 1900 WAS 25,238; IN 1890 WAS 14,481, AND IN 1880 WAS 11,924.

EASTON CONSOLIDATED ELECTRIC.—

In Nov., 1900, it was reported that this property had been leased to the Lehigh Valley Traction.

ORGANIZATION.—Consolidation in 1899 of the Easton Transit Co., the Edison Illuminating Co. of Easton and the Easton Palmer & Bethlehem. Incorporated in New Jersey March 11, 1899.

STOCK & BONDS—Both the stock and the collateral trust 5s were in Jan., 1900, listed on the Philadelphia Stock Exchange.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000; par, \$50			25% paid in.	3½% July 23, 1900.
Collateral trust, g., c* 1.-	1899 5g. M & N		\$72,000	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 \$298,350 (out of \$300,000) stock of the Easton Transit Co., 12,206 shares (out of 12,322 shares) of Edison Illuminating stock, 1,902 shares (out of 2,400 shares) of Pennsylvania Motor stock, 4,000 shares (half common and half preferred, being the entire issue of each) of the Easton Palmer & Bethlehem Street Ry., and 2,400 shares (out of 2,500 shares) of Easton & Bethlehem Transit stock.

ROAD—Including the Easton Transit and Easton Palmer & Bethlehem, operates about 30¾ miles of track, being the entire street-railway system of Easton, South Easton and Philipsburg, with the line from Easton to Bethlehem. The two roads have 66 cars.

DIVIDENDS—First dividend has been declared, namely, 3½ per cent semi-annual, payable July 23, 1900.

LATEST EARNINGS.—Three months to Sept. 30:	Gross.	Net.	Charges.	Surplus.
1900	\$79,784	\$44,578	\$25,071	\$19,507
1899	87,462	41,099	24,131	16,968

YEARLY EARNINGS—For fiscal year, July 1 to June 30, 1900, gross was \$275,517; net, \$119,274.

OFFICERS—President, William Hineck Smith, Philadelphia; Secretary, E. B. Maltby; Treasurer, A. D. Chidsey; Gen'l Mgr., C. E. Flynn. V. 68, p. 524, 670 976; V. 70, p. 76, 175, 1249; V. 71, p. 437.

(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.

The Easton Consolidated Electric owns 5,967 out of the 6,000 shares of stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last Div., &c
Stock, par, \$50				\$300,000	See text.
1st mort., \$300,000, g.	11½	1892 5 A-O		300,000	1922

Subject to call at 103 in 1897 and redeem. after Oct. 1, 1902. Interest payable at Easton Trust Co., Trustee.

Leased Lines—Pa. Motor Co. 1st M., } 3 1881 6 A-O \$60,000 Apr. 1, 1941
 } Lacka. Tr. & Safe Dep. Co. (Scranton), trustee
 Easton & Bethlehem } 4-1 1894 6 60,000 Aug. 1, 1924
 Transit Co. Bonds } E. P. Wilbur Tr. Co., trustee; red. aft. Aug 1, '04

For year ending June 30, 1899, gross, \$140,121; net, \$58,402; taxes, \$5,956; interest, \$19,184; rentals, etc., \$12,093.—V. 68, p. 524, 670.

(2) **EASTON PALMER & BETHLEHEM ELECTRIC RY.**

The Easton Consolidated Electric owns all the stock. 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.

EARNINGS—For fiscal year ending Oct. 31, 1899, gross, \$55,442; net \$24,191. The annual interest charge is \$10,000.

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 6g. A-O		200,000	Oct. 1, 1918

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.

EARNINGS—For year ending Oct. 31, 1899, gross, \$36,450; net, \$14,049.

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 WAS 5,441.

ELGIN CITY CARPENTERSVILLE & Aurora Railway.—A trolley road. Also owns an electric-light plant.

ORGANIZATION, ETC.—A consolidation in 1897.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Div., etc.
Stock (\$500,000 author'd)				\$500,000	6% in '99
Elgin City Ry. 1st Mort.	13	1897 5 F-A		200,000	1907

Int. at Farmers' L. & T. Co., N. Y. City. C. E. & A. 1st mortgage... 18 1896 5 100,000 Jan. 1, '07

Dividends—In 1897, 1898 and 1899, 6 p. c.

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

OFFICERS.—President, Wm. Grote; Vice-Pres't and Gen'l Manager J. B. Lane; Secretary, A. B. Church; Treasurer, E. D. Waldron.

ELIZABETH, N. J.

POPULATION 1900 WAS 52,130; IN 1890 WAS 37,764; AND IN 1880 WAS 23,229.

ELIZABETH STREET RAILWAY—A trolley road.

ORGANIZATION—Formerly a horse road, but in 1899 converted into a trolley line. Stock Jan. 1, 1900, \$50,000; unfunded debt, \$55,654; total cost of road and equipment, \$105,654. Owns 3½ miles of track. In year 1899 gross earnings, \$3,634; expenses, \$7,736; balance, deficit for year, \$4,102. Treasurer, Edward C. Woodruff.—V. 67, p. 370.

ELMIRA, N. Y.

POPULATION 1900 WAS 35,672; IN 1890 WAS 29,708; AND IN 1880 WAS 20,541.

ELMIRA WATER, LIGHT & RAILROAD COMPANY.

ORGANIZATION—The Elmira Water, Light & Railroad Co. was incorporated in May, 1900, to take over, per plan in V. 67, p. 1109, all the companies constituting The Elmira Municipal Improvement Co. The new company owns entire capital stock (\$380,000) and property of the Elmira & Horseheads Ry., all capital stock (\$20,000) and property of the Maple Ave. RR. and \$17,625 of the \$25,000 capital stock of the West Water St. RR. The company also owns the former property of the Elmira Gas & Illuminating Co. and the Elmira Illuminating Co., and has merged the Elmira Water Works Co. At the foreclosure sale on May 25, 1900, the properties were bid in for the Reorganization Committee.

SECURITIES TO BE OUTSTANDING UNDER REORGANIZATION.

Stock	Date.	Interest.	Amount.	Maturity.
Elmira Wat. Works 1st M.	6		\$1,000,000	1913
New 1st M., \$2,000,000 gold	1899 5g. J-J.		339,000	1913
2d M. income 4%	1899		1,661,000	Jan. 1, 1949

Subject to call at 105 and interest. Of the new 1st 5s, \$339,000 are reserved to retire at maturity the first mortgage bonds of the Elmira Water Works Co., due 1913.

The consol. 5s of the Elmira Municipal Improvement Co. are to 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 are to receive 100 per cent in second mortgage incomes. The \$1,000,000 old stock was assessed 10 per cent and is to receive 10 per cent in new first 5s and 50 per cent in new stock.

ROAD—Includes old Maple Ave., 1.85 miles, and Elmira & Horseheads Ry., 9.05 miles, both owned; West Water St., 3.049 miles, leased. Total mileage of road, 13.949 miles; of track, 17.216 miles. Also owns Rorick Glen Park.

EARNINGS—The earnings of the Improvement Co., as shown below, it is thought will be increased.

Year.	Gross.	Net.	Taxes.	Bal. for int.
1899				
1898	282,037	119,036	15,481	103,555
1897	275,338	115,382	14,571	100,811

OFFICERS—President, Frank R. Ford, N. Y. C.; Vice-President and General Manager, Chas. F. Uebelacker; Secretary and Treasurer, John M. Diven.—V. 67, p. 1109, 1207; V. 69, p. 1303; V. 70, p. 1052, 1095.

(1) WEST WATER STREET RR. CO.—Trolley.
Capital stock (par \$25) is \$25,000, of which 705 shares, or \$17,625, is owned by the Elmira Water, Light & Railroad Co. No bonded debt. Was leased to Maple Avenue RR. Co., but lease was assigned to Elmira Water, Light & Railroad Co.

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 1.25 mile sidings, etc.				
OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.				
EARNINGS—				
Gross.....	1898-9	.....	\$51,706	\$51,364
Net.....	.....	.....	13,390	11,557
Charges.....	.....	.....	17,356	16,878

ERIE, PA.

POPULATION 1900 WAS 52,733; IN 1890 WAS 40,634; AND IN 1880 WAS 27,737.

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. Bills payable, etc., June 30, 1899, \$164,761.

Stock & Bonds—	Miles.	Date.	Interest.	Outs't'd'g.	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.....
2d mort'ge (\$150,000).....	1889	6g. J-J	\$150,000	Jan. 1, 1919
(\$1,000), gold.....
Erie City Pass'gr Ry.—					
Stock (rental 6 p. c.).....	6 p. c.	\$100,000	Rental 6 p. c.
1st mortgage.....	6 A-O	25,000	Oct. 1, 1913

Bonds—The bonds are not subject to call before maturity.
ROAD—On Jan. 1, 1900, was operating 21 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

ANNUAL REPORT—For year ending June 30, 1899, gross, \$151,667; net, \$35,423; interest and taxes, \$37,951. In year 1897-8, gross, \$141,947; net, \$36,339.

OFFICERS—President, J. S. Casement, Painesville, O; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St., Erie.

ESCANABA, MICH.

POPULATION IN 1900 (ESTIMATED) 8,200; IN 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 7.2 miles of track. In 1899 extended to a connection with the "Soo" road. Stock, \$50,000; all paid in. No bonds. President and Man., A. R. Moore; Vice-Pres., O. B. Fuller; Secretary and Treas., I. C. Jennings.

EVANSVILLE, IND.

POPULATION 1900 WAS 59,007; IN 1890 WAS 50,756; AND IN 1880 WAS 29,280.

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, \$881,000 of the bonds having up to Nov., 1900, 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 Eliot Bowles, Secretary, 15 Broad St., New York.

Stock & Bonds—	Miles.	Date.	Interest.	Outs't'd'g.	Maturity.
Stock.....	.....	.....	.....	\$500,000	.....
1st M., \$1,000,000, gold.....	27 1/2	1892	6g. J-J	1,000,000	Jan. 1, 1922
Last coupon paid Jan., 1899.					

ROAD—Owns 27 1/2 miles of trolley track. Rails 56 and 60 lbs. West-
inghouse system.

EXETER, N. H.

POPULATION 1900 WAS 4,922; IN 1890 WAS 4,284; AND IN 1880 WAS 3,569.

EXETER HAMPTON & AMESBURY ST. RY.—Trolley.

This is a consolidation of the Exeter Street RR. and the Rockingham Electric. Leases the Amesbury & Hampton St. Ry.; rental 4 per cent on stock (\$50,000) and interest and sinking fund on bonds.

Stock & Bonds—	Date.	Interest.	Outs't'd'g.	Maturity.
Stock (\$275,000) (\$100).....	.....	A-O	\$275,000	See below
1st M., \$225,000 (\$1,000) g. c.; s. f. \$3,000 p. a. begins 1904; bds. not to be call'd.....	1899	5g. J-D	225,000	June 1, 1929
Interest at American Loan & Trust Co., Boston, Trustee.				

DIVIDENDS—In 1899, Nov. 1, 1 1/4 per cent; in 1900, April 15, 2 1/2 per cent; Oct. 31, 3 per cent.

BONDS—The Amesbury & Hampton has outstanding \$50,000 first mortgage sinking fund gold 5s, due Oct. 1, 1919. A sinking fund of \$1,000 is paid annually, beginning 1904.

ROAD—Operates about 27 miles of track, extending from Exeter to Hampton Beach and to Amesbury. Also controls electric-lighting business in Exeter.

EARNINGS—For fiscal year ending July 1, 1900: Gross, \$75,029; net, \$27,686; interest, \$9,931; balance, surplus, \$17,755.

OFFICERS—President, Warren Brown, Hampton Falls; Vice-President, Wallace D. Scovell, Boston; Secretary, John Templeton, Exeter; Treasurer, 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 18 1/2 miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

POPULATION 1890 WAS 13,553; IN 1880 WAS 5,553; AND IN 1870 WAS 4,073.

FINDLAY STREET RY.—A trolley railway.

ORGANIZATION—Chartered in September, 1887. Rates of fare 5 cents within city limits; additional 5 cents charged beyond city limits to Mortimer. 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 2 1/2 miles to Mortimer. In January, 1900, purchased the Hancock Light & Power Co. for \$40,000, and consolidated with same.

In November, 1900, it was reported that an extension to North Baltimore was to be built, and stock increased from \$275,000 to \$400,000 and \$125,000 new bonds issued.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$275,000 (par, \$25).....	.....	.....	\$275,000 f. p.	Oct., '00, 3/4%
1st mort., \$150,000, gold.....	1895	5g. M-N	116,000	May, 1911
\$1,000, not subj. to call.....	.....	.....	.....	.....
1st con. M., \$275,000, gold.....	.....	.....	.....	.....

BONDS—Of the new 1st con. mtge. for \$275,000, \$150,000 was reserved to retire bonds of like amount due May, 1911.

DIVIDENDS—First dividend 3/4 per cent April 10, 1900; also in July, 1900, 3/4 per cent and October 3/4 per cent.

EARNINGS—For year 1899 (before consolidating with light company) net was \$12,350; in 1898 net was \$12,127.

ROAD—Main line 4 1/2 miles double track, operated by electricity. The line was to be extended to Mortimer, 2 3/4 miles, with turnouts.

OFFICERS—President, Geo. B. Kerper, Dayton, Vice-President and Treas., C. D. Kinney, of York, Me.; Sec., J. A. Bope, Findlay; General Manager and Purchasing Agent, C. F. Smith, of Findlay.—V. 70, p. 686.

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—Incorporated July 21, 1890. Opened to traffic August 27, 1892.

Stock, \$75,000, par \$100.....	\$75,000	Also operates Fishkill Electric Ry., 4 miles; total, 7 1/2 miles.
1st mortgage 6s, A&O.....	75,000	EARNINGS—Year ending June 30.
(Due 1912, optional after 1897.)	.....	1900.....
Leased Line—	.....	1899.....
Fishkill Elec. 1st M., 6s, } \$40,000	.....	Gross.....
of 1895, due 1915, J&J.....	.....	\$36,097
Fishkill stock (\$50,000) to receive same dividends as Citizens.	.....	Net.....
ROAD—Owns 3 miles of single and 2 1/2 miles of second track.	.....	12,703
.....	.....	Charges.....
.....	.....	8,320
.....	.....	Dividends.....
.....	.....	3,125
.....	.....	Balance.....
.....	.....	1,258 sur. 3,248

OFFICERS—Pres., J. T. Smith, Fishkill-on-Hudson; Sec., S. K. Phillips, Matteawan; Treas., W. H. Southard, Matteawan.

FITCHBURG, MASS.

POPULATION 1900 WAS 31,531; IN 1890 WAS 22,037; AND IN 1880 WAS 12,429.

FITCHBURG & LEOMINSTER STREET RY.

ORGANIZATION—Road extends to Leominster and Lunenburg.

Stock, Bonds Etc.—	Date.	Rate.	Outs't'd'g.	Maturity.
Stk. (au., \$500,000; par, \$100).....	.....	8 p. c.	\$350,000	See text.
1st mort. (\$500) c., \$150,000.....	1897	5 A-O	150,000	Apr. 1, 1917
Int. at 1st Nat. Bank, Boston.....	.....	.....	.....	.....
Loans and bills payable Sept. 30, 1900.....	.....	.....	125,000	.....

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.; in 1898-99, 8 p. c.; 1899-1900, 8 p. c.

ROAD—Owns 25-31 miles of track, including 1-77 miles of sidings.
EARNINGS—For years ending Sept. 30:

Gross.....	\$167,452	\$140,290	Dividends paid..	\$20,000	\$20,000
Net.....	54,240	46,220	Bal., sur. for year	8,224	558
Int., taxes, etc.	26,016	25,662	.....	.....	.....

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Superintendent and Purch. Agent, W. W. Sargent, all of Fitchburg.—V. 70, p. 1249

FOND DU LAC, WIS.

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

FOND DU LAC STREETRY. & LIGHT.—Trolley.

ORGANIZATION—Controls lines in city and county of Fond du Lac. Also operates a lighting plant in connection with street railway. Stock, \$100,000, all issued.

In Jan., 1900, completed its extension to North Fond du Lac, where new car shops are situated.

ROAD—Length of road 5-47 miles.
OFFICERS—President, H. F. Whitcomb; Vice-President and Gen. Man., T. F. Grover, Secretary and Treasurer, Wm. E. Cole.

FORT SMITH, ARK.

POPULATION 1900 WAS 11,587; IN 1890 WAS 11,311; AND IN 1880 WAS 3,099.

FT. SMITH TRACTION, LIGHT & POWER.—

ORGANIZATION—Incorporated in November, 1898, to take over the Fort Smith Street Ry. (8-44 miles of track on 7 1/2 miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to November, 1900, 6 miles had been converted.

STOCK & BONDS—
 Stock, \$200,000 (\$100)..... Date. Rate. Outstanding. Maturity.
 Bonds (\$200,000) (\$1,000), { 1898 6g. J-J 195,500 Nov. 28, 1929
 gold..... c* } Int. at Miss. Val. Tr. Co., St. L., trustee.
 Bonds.—Whole issue can be called for payment in 1919, at par, upon
 30 days' notice.
 EARNINGS—Year ending July 1, 1900, gross, \$29,724; net, \$16,374.
 OFFICERS—President, Samuel McLoud; Vice-President, Chas. H.
 Smith; Treasurer, J. E. Foster; Secretary, A. N. Sicard.

FORT WAYNE, IND.

POPULATION 1900 WAS 45,115; IN 1890 WAS 35,393;
 AND IN 1880 WAS 26,880.

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. Franchise said to be perpetual. Embraces all lines in Fort Wayne.

STOCK & BONDS—
 Stock (\$1,000,000) com. (\$100)..... Date. Int. Outstanding. Maturity.
 " \$1,000,000 pref. (\$100)..... 1,000,000
 Mortgage (\$1,500,000) 0..... { 1899 4g. A-O 1,250,000 1929.
 Gold (\$1,000) c*..... { Int. at Guard. Trust Co., Cleveland, Trus

ROAD—Operates 31 miles of trolley track.
 President, H. P. Eells; Vice-President, E. H. Bourne; Sec. and Treas.,
 H. P. McIntosh; all of Cleveland, Ohio; Mangr., A. L. Scott, Ft. Wayne.
 —V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125; V. 69, p. 180, 695,
 955, 1061.

FORT WORTH, TEX.

POPULATION 1900 26,688; IN 1890 WAS 23,076;
 AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ROAD—Comprises 7½ miles of track on 5½ miles of streets.
 A controlling interest in this line and the Fort Worth Street Railway has been purchased by the Dallas Fort Worth & Southern Electric Ry. syndicate of Cleveland—see Fort Worth Street Railway below. Is at present operated jointly with the Fort Worth Street Ry. expenses of operation being divided by the two companies.

OFFICERS—President, Morgan Jones; Treasurer and Gen'l Manager, F. M. Haines.—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.

A controlling interest in this line and the City Railway has been purchased by the Dallas Fort Worth & Southern Electric Ry Syndicate of Cleveland—George T. Bishop and John Sherwin managers. An interurban road connecting these lines with Dallas, a distance of 32 miles, is to be built this winter. In November, 1900, plans of reorganization had not been matured, but it is expected that existing securities will be retired and new ones covering the entire system issued. V. 71, p. 492.

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, \$200,000. Bonds, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&J at Mercantile Trust Co., New York; authorized, \$250,000; issued, \$150,000.

ROAD—Operates 12½ miles of track. President, K. M. Van Zandt; Secretary, W. E. Kaufman; Gen'l Manager and Treas'r, F. M. Haines; —V. 68, p. 473; V. 71, p. 492.

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. Control of this road, together with the Marlborough Street Ry. and the Framingham Southboro & Marlboro Street Ry., has been purchased by a syndicate headed by Jas. F. Shaw & Co., Boston; for particulars see Marlborough Street Ry.

STOCK & BONDS—
 Stock (par \$100) \$60,000..... Date. Interest. Outstanding. Maturity.
 1st mortgage, currency... { 1889 5 J-J 50,000 July 1, 1909
 Not subject to call. } Interest at International Trust Co., Boston.
 Lns, etc. pay. (net) Sep. 30, '99 58,000

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—	1899.	1898.	1899.	1898.
Gross earnings..	\$32,148	\$30,424	Bal., surplus.....	\$6,361
Net	13,839	11,965	Tot. surp. Sept. 30.	4,103
Int. taxes, etc...	7,478	4,182		

OFFICERS—President, James F. Shaw, Boston; Secretary and Treasurer, Geo. A. Butman, 8 Congress St., Boston; Supt, J. W. Sullivan, 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 7¼ 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.—
 In January, 1900, reported to have been purchased by the new Oil City Traction Co., which recently secured a franchise to operate in Oil City.

Stock (par \$50), \$60,000; 1st mortgage (\$50,000) 6s, 1894, due 1924, \$2,000; unfunded debt June 30, 1899, \$42,888. Operates 3½ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1899, gross, \$14,436; net, \$2,473. In 1897-8 gross, \$13,651; net, \$1,591. In 1896-7 gross, \$13,762; net, \$1,426.

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 Catoclin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898, making 14½ miles operated. 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 1900 estimated at 4,200.

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. Securities and earnings are as follows:

Stock auth. \$150,000; par \$100; stock sold.....	\$122,950	EARNINGS—Year ending June 30:	
1st mort. 5s, J. & J.	40,000	1900.	1899.
Due July 1, 1911.....		Gross.....	\$20,807
2d mort. 5s, J.-J.	21,000	Net.....	5,691
Due July 1, 1911.....		Other income.....	9,376
Bills payable Oct. 31, 1900	44,500	Int. and taxes.....	4,580
ROAD—Owns 3½ miles of single and one-fifth miles of second track.		Dividends.....	* 4,648
			6,972

* This includes a stock dividend of one per cent.
 OFFICERS.—President, Frank May, Dunkirk, N. Y.; Secretary-Treasurer and Manager, Milton M. Fenner, Fredonia.

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—Charter extended Dec. 29, 1899, for 20 years. Is a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—
 Stock (\$210,000), par \$100..... Date. Interest. Outstanding. Maturity.
 1st M. (\$125,000)..... 1892 M-S 115,000 1902
 Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

The company pays for improvements out of earnings and in 1899 retired \$10,000 of the 1st mortgage bonds.

ROAD—Owns 16 miles of track laid with 60-lb. T rails, in Galesburg; Ill., extending also to East Galesburg and Knoxville; also three extensions aggregating 4 miles built and put in operation in 1900. Total 20 miles. Operates 30 cars.

OFFICERS—President and General Manager, Fred Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stevens.

GALION, OHIO.

POPULATION 1900 (ESTIMATED) 9,000; IN 1890 WAS 6,326;
 IN 1888 WAS 5,635.

OHIO CENTRAL TRACTION CO.—A trolley road
 ORGANIZATION—Incorporated in 1898 under laws of Ohio. Road from Galion to Bucyrus opened August 16, 1899.

STOCK AND BONDS—
 Stock, \$225,000 (\$100)..... Date. Interest. Outstanding. Maturity.
 1st mort., \$200,000, gold } 1899 5 g. J-D 160,000 June 1, 1919
 (\$1,000) c* no s. f. } Int. at New Haven Trust Co., Trustee.

ROAD, ETC.—Owns and operates 12 4-10 miles of road from Galion to Bucyrus, laid with 60-lb. T rails. In June, 1900, an extension of 18 miles from Bucyrus via Nevada to Upper Sandusky was proposed. The company also own and operate Secealum Park, containing a theatre, pavilion, bowling alleys, museum, &c. Motors, trailers and cars, 11.

OFFICERS—President and Treasurer, Samuel C. Moorehouse, New Haven; Vice-Prest., Fred. C. Boyd; Secretary, R. W. Johnston, Gallion; General Manager, W. E. Haycox, Gallion.

GALVESTON, TEX.

POPULATION 1900 WAS 37,789; IN 1890 WAS 29,084; AND IN 1880 WAS 22,248.

GALVESTON CITY RAILROAD—A trolley road. ORGANIZATION—Incorporated May 2, 1871.

RECEIVERSHIP.—R. B. Baer appointed receiver in October, 1897. Sold at foreclosure Feb. 6, 1900, and bid in by Charles E. Hotchkiss, representing the Guaranty Trust Co., the trustee for the bondholders. He bid \$905,000 and paid in \$10,000. In Nov., 1900, Court ordered that full payment must be made on or before Dec. 25, 1900, in default of which road will be offered for sale again on the first Tuesday in Feb., 1901. V. 71, p. 963. The road is to be reorganized, and it is rumored that the new company will have only \$750,000 bonds, with \$500,000 stock. Of the \$1,000,000 1sts, \$950,000 have been deposited under the reorganization plan.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....	See text		\$1,000,000	
1st mort. \$1,000,000, g.,	1893	5 g J-J	1,000,000	Jan. 1, 1913
\$1,000.....	July, '97			Guar. Tr. Co. of N. Y., Trustee, New York City.
2d mort. \$75,000 (\$1,000 each).....	U. S. Mtge. & Trust Co., New York, trustee.	6 quar.	As collateral.	(?)
ROAD—	Miles.	Proprietary road	Miles.	
Owned in fee, main line.....	32.48	(Entire st'k & bonds owned)		
Sidings.....	0.50	Gulf City St. Ry. & R'l Est. Co.	2.92	
Weight of rail.....	40, 45 and 60 lbs.	Total of all.....	35.90	
Yrs. end. Dec. 31. 1899.	1898.	1899.	1898.	
Gross earnings \$235,374	\$220,820	Damages, etc....	\$10,677	\$6,113
Net over taxes. 43,120	52,663	Approx. surp...	32,443	46,550
Interest.....	None.			

LATEST EARNINGS—8 mos., } 1900 ... Gross, \$147,511; net, \$45,476
Jan. 1 to Aug. 31. } 1899 ... Gross, 157,445; net, 23,793

OFFICERS—Receiver and Gen'l Manager, R. B. Baer; President, Julius Runge, Galveston; Secretary, A. Drouilhet; Treasurer, J. Lobit.—V., 65, p. 728, 824; V. 68, p. 618; V. 69, p. 541, 1345; V. 70, p. 280; V. 71 p. 287, 963.

GARDNER, MASS.

POPULATION 1900 WAS 10,813; IN 1890 WAS 8,424 AND IN 1880 WAS 4,988.

GARDNER WESTMINSTER & FITCHBURG STREET RY.—In December, 1899, absorbed the Gardner Electric Street Ry.; population served 40,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$185,000 (\$100).....			\$185,000	
1st mortgage (\$1,000).....	1900	5 g. F. A.	150,000	Feb. 1, 1920
\$150,000, g.....	Int. at Mercantile Trust Co., Boston, trustee.			

ROAD—Owns 12 miles of main track from Gardner, through South Gardner and Westminster to Fitchburg, where connection is made with the Fitchburg & Leominster Street Ry.; also constructed a branch line to Wachuset Lake, which was opened for traffic on May 26, 1900, but is operated as a summer branch only. Total, 16 miles.

OFFICERS—President, Frederick S. Coolidge, Fitchburg; Vice-Pres., E. F. Blodgett, Leominster; Sec'y, Treas. and Gen. Counsel, James A. Stiles, Gardner; Supt., F. Lenoir, Gardner.—V. 69, p. 1247.

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.	Outstanding.	Maturity.
Com. stock, par, \$100.....				\$350,000	
Pref. stock, \$100,000.....				99,500	
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—In November, 1900, \$63,500 of bonds were unissued.
ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, 3/4 miles. Rails 70-lb. girder and 60-lb. T. Track standard gauge.

EARNINGS—For fiscal years ending June 30:

Year.	Gross.	Net.	Other Income.	Int.	Taxes.	Park Exp's.	Bal. def.
1900.....	\$60,370	\$28,787	\$1,747	\$26,341	\$2,538	\$3,044	\$1,389
1899.....	59,856	27,103	1,983	26,266	2,381	4,207	3,768

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls; Supt., Howard Gray, Waterloo.—V. 60, p. 562.

GEORGETOWN, MASS.

POPULATION 1900 WAS 1,900; IN 1890 WAS 2,117; AND IN 1880 WAS 2,231.

GEORGETOWN ROWLEY & IPSWICH ST. RY.—A trolley road.

ORGANIZATION—Incorporated in Jan., 1899, and is controlled by the same interests which own the Haverhill Georgetown & Danvers St. Ry., a merger with which is probable in the near future. Estimated population of district served 25,000.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$180,000.....			\$180,000	
1st mtge., \$180,000, gold.....	1900	5 g. J-D	180,000	June 1, 1920
		Int. at Mercantile Tr. Co., Boston, Trustee.		

ROAD—Owns and operates 18 miles of track from Georgetown through Rowley to Ipswich, where connection is made with Lynn & Boston RR. Rails 60-lb. T. Owns 18 cars. Possesses power house from which Georgetown Haverhill & Danvers St. Ry. is also operated.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Vice Pres., A. D. Vesey, Haverhill; Secretary, E. B. Fuller, Haverhill; Treasurer, Don A. Clay, Boston.—V. 71, p. 135, 341.

HAVERTHILL GEORGETOWN & DANVERS ST RY.—A trolley road.

ORGANIZATION.—Incorporated in 1895 and began operating its lines in July, 1896.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000.....			\$60,000	
1st mortgage.....	1899	5	35,000	Mch. 1, 1919

ROAD.—Owns and operates 6.42 miles of track in Haverhill, Groveland and Georgetown.

EARNINGS.—Years ending Sept. 30: In 1899, gross, \$23,289; net, \$7,482; in 1898, gross, \$23,993; net, \$5,917.
OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Treas., Don A. Clay, Boston; Secretary, Edmund B. Fuller, Haverhill.

GIRARDVILLE, PA.

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 100,000.

SCHUYLKILL TRACTION CO.—A trolley road. ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22 1/2 miles in length, in the anthracite coal basin of Schuylkill County. On May 1, 1900, leased for 999 years the Lakeside Railway, which connects the two ends of the company's routes from Mahanoy City to Shenandoah. On Aug. 9, 1900, shareholders voted to increase stock from \$1,000,000 to \$2,000,000, to build the Shenandoah & Pottsville Street Ry. (incorporated Aug. 1, 1900), from Pottsville to Shenandoah, 13 miles, of which Mr. Powell Evans, 517 Arch St., Philadelphia, is President. Work will not begin until April 1, 1901. V. 71, p. 288.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ing.	Mat'y.
St'k. \$1,500,000 com. \$100.....				\$750,000	
\$250,000 (\$100) pref.....				250,000	
1st M. (\$500,000, g., s. f. \$10,000 yrly after Apl. '98.....)	22 1/2	1893	5 g A-O	500,000	Apr. 1, '43

ROAD—Owns 22 1/2 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. Leased May 1, 1900, Lakeside Railway, 5 1/2 miles. On July 4, 1900, an extension of 3 miles was opened, making a connection with the Centralia Mt. Carmel & Shamokin Ry., and a connecting and trackage agreement entered into, covering some 20 miles of electric roads. V. 71, p. 85. Total operated, 31 miles. Rails 50, 60 and 70-lb. T.

ANNUAL REPORT—Earnings for years following:

Year ending—	Gross.	Net.	Interest.	Bal. surp.
1893-4 (Sept. 30)....	\$88,288 52	\$31,724 12	\$25,000 00	\$6,724 12
1894-5 ".....	90,981 81	33,360 28	25,000 00	8,360 28
1895-6 ".....	96,809 71	40,801 22	25,000 00	15,801 28
1896-7 ".....	92,777 70	36,910 85	25,000 00	11,910 85
1897-8 ".....	87,849 50	31,509 10	25,000 00	6,509 10
1898-9 ".....	89,793 99	30,340 97	25,000 00	5,340 97
1899-00 ".....	112,620 00	44,290 00	25,000 00	19,290 00

OFFICERS—President, Dallas Sanders, Philadelphia; Secretary and Treasurer, J. A. McKee, Philadelphia; Superintendent, F. P. Unger, Girardville, Pa.—V. 63, p. 795; V. 70, p. 895; V. 71, p. 84, 288.

(1) LAKESIDE RAILWAY.—A trolley road. ORGANIZATION—Chartered January, 1893. Charter is perpetual. On May 1, 1900, company was reorganized by amicable adjustment, reducing the 1st mtge. from \$250,000 to \$150,000, and the interest from 6 to 4 per cent. The road is leased to Schuylkill Traction for 999 years at \$6,000 a year and 5 per cent of its gross receipts. Bonds and coupons have reduction stamped on them.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....			\$250,000	
1st M., \$150,000, gold	1893	4 g. M-N	150,000	Nov. 1, 1923
\$100, \$500, \$1,000....				Equitable Trust Co., Philadelphia, trustee.

ROAD—Has completed and in operation 5 1/2 miles of road, connecting Mahanoy City with Shenandoah.

EARNINGS—Included in Schuylkill Traction Co. Dallas Sanders, President, 517 Arch St., Philadelphia. V. 66, p. 760; V. 67, p. 371; V. 70, p. 894.

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	Oct. '00, 2 1/2%
1st M. (no option) (\$500 & \$1,000).....	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 1 1/4 p. c. was omitted (on account of large expenditure for street paving) making payments for calendar year only 3 1/4 per cent. In 1900 (changed to semi-annual)—April, 2 1/2 p. c.; Oct., 2 1/2 p. c.

ROAD—Glens Falls to Fort Edward, 7.34 miles; sidings, 1.18 miles; race track branch, 1/2 mile; So. Glens Falls Branch (completed Oct. '96) 1 1/2 miles; 2 1/2 miles of additional track built in 1900; total track, 13 miles. Rails 42 to 80 lbs.

ANNUAL REPORT—Earnings for fiscal years ending June 30:

	Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal. sur.
1899-00	\$72,930	\$32,119	\$353	\$12,017 (3%)	\$5,625	\$15,330
1898-99	63,003	26,640	3,488	11,456 (5%)	7,500	11,172

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—

Leased for 999 years from May 1, 1894, to the Fonda Johnstown & Gloversville (steam road). See INVESTORS' SUPPLEMENT.

JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.

Leased to the Fonda Johnstown & Gloversville (steam) Railroad Co See INVESTORS' SUPPLEMENT.

GRAND RAPIDS, MICH.

POPULATION IN 1900 WAS 87,565; IN 1890 WAS 60,278; AND IN 1880 WAS 32,016.

GRAND RAPIDS RY.—A trolley road.

ORGANIZATION, ETC.—In March, 1900, was organized as a successor company to the Consolidated Street Ry., and owns all the street railway properties of Grand Rapids and vicinity. V. 70, p. 1149. Franchises run for 30 years from 1890, 1891 and 1899. V. 70, p. 841.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com., \$2,000,000 (\$100).			\$2,000,000	
Pref., \$2,000,000 cum. 5 p. c. (\$100)			1,500,000	
Gr. Rap. Ry. Co. 1st M. 5 c. \$3,500,000 gold, \$1,000.	1900	5 g J-D	2,500,000	June 1, 1916

Int. at N. Y. security & Tr. Co., Trustee.

Bonds, Etc.—Of the new mtge. for \$3,500,000, \$1,000,000 is reserved for permanent additions and improvements, and can only be issued for 85 per cent of the cost, and only "when the net earnings of the company for the preceding year are equal to, or exceed, double the interest charge on the total amount of bonds outstanding, including those to be issued." Sinking fund becomes operative on Oct. 1, 1905, payable 1 per cent of bonds out up to Oct. 1, 1910, then 2 per cent up to 1915. (See V. 70, p. 1149.) Bonds cannot be called. Messrs. N. W. Harris & Co., of this city, and E. W. Clark & Co., of Philadelphia, have been placing the bonds.

Dividends—Dividends on preferred stock become cumulative after Oct. 1, 1900.

ROAD—Owns and operates 50 miles of track.

EARNINGS—The earnings of the property for the years ending April 30 are as follows, the interest shown being the present fixed charge, viz., 5 per cent on the \$2,500,000 bonds:

Year.	Gross.	Net.	Interest.	Surplus.
1899-00	\$486,161	\$215,209	\$125,000	\$90,09
1898-99	420,382	Gross increase 1899-00 over 1898-99,	15 p. c.	
1897-98	374,691	Gross increase 1898-99 over 1897-98,	12 p. c.	

OFFICERS—President, Anton G. Hodenpyl; Treasurer, W. S. Anderson; Secretary, B. S. Hanchett, Jr.; Gen. Man., G. S. Johnson.—V. 67, p. 319; V. 70, p. 583, 739, 841, 1048, 1149.

GRAND RAPIDS GRAND HAVEN & MUSKEGON RY.—Proposed road. See V. 71, p. 437.

GRAND RAPIDS HOLLAND & LAKE MICHIGAN.—Under construction. See V. 71, p. 602.

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY.—A trolley road.

ORGANIZATION—In hands of W. D. Dickenson as receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000, par \$25				\$100,000	
M. for \$500,000 gold		1891	6 g J-D	246,500	June 1, 1905

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

ROAD—Operates 8 1/2 miles of track and 8 1/2 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. In Jan., 1900, was reported to have purchased also the Appleton Electric Light & Power.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par \$100), \$25,000			\$25,000	
Pf. 5% cum. (\$100), 125,000			12,000	
M. g. (par \$50, \$100, \$500), \$150,000	1899	5 g.	115,000	July 1, 1919

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. 68, p. 129.

GREENFIELD, MASS.

POPULATION 1900 WAS 7,927; IN 1890 WAS 5,252; AND IN 1880 WAS 3,903.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$130,000, (\$100)			\$130,000	4% in '98-99
1st mort., gold, s. f.	1896	5 g. J&D	94,000	June 1, 1916
L. & Notes pay. Sept. 30, '99.			30,000	

Interest at Beacon Trust Co., Boston.

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; Supt., H. W. Howe.—V. 63, p. 76.

HACKENSACK, N. J.

POPULATION IN 1897 (ESTIMATED) 9,000; IN 1890 WAS 6,004; IN 1880, 4,248.

NEW JERSEY & HUDSON RIVER RY. & FERRY CO.—

ORGANIZATION—Incorporated at Trenton, N. J., on Feb. 27, 1900, as a consolidation of the Bergen County Traction Co. and the Ridgefield and Teaneck Ry. Co. See V. 70, p. 430. The new company owns the entire capital stock of the Riverside & Fort Lee Ferry Co., and the Highland Improvement Co. The controlling ownership of these companies has been held by the same parties for the past few years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common \$1,000,000			\$1,000,000	
Stock, pref. \$50,000 6 p. c. non-cum.			450,000	
1st mort., \$1,500,000 gold (\$1,000) c.	1900	5 g. M-S	800,000	Mar 1, 1950

Int. at U. S. Mtge. & Tr. Co., N. Y., Trustee.

BONDS—Of the \$1,500,000 bonds, \$700,000 are reserved for future extensions and improvements. The bonds can be called on and after March 1, 1905, on any interest day, at 110 and accrued interest, upon six weeks' notice. The mtge. binds the company to procure the cancellation of the outstanding bonds of the Bergen County Traction Co., and also to acquire 90 per cent of the \$100,000 outstanding bonds of the Riverside & Fort Lee Ferry Co. on or before Jan. 1, 1901. We are informed that this provision will be complied with by July 1, 1900.

ROAD—Owns and operates 12 miles of road, from ferry at 130th St., to Englewood and to Hackensack. The latter line was opened on June 21, 1900.

OFFICERS—President, A. Merritt Taylor; 1st Vice-Prest., W. H. Clark; 2d Vice-Prest. & Gen. Man., Frank R. Ford. 149 Broadway, N. Y.; Sec. & Treas., W. N. Barrows. V. 70, p. 332, 430, 1249.

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.

HAMMOND, IND.

POPULATION 1890 WAS 5,428; IN 1880 WAS 699.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917. Controlled in interest of South Chicago City Ry. V. 62, p. 86.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000				\$287,000	
1st M., \$100,000, gold	22	1894	5 g. M-S	100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track, extending from State line at Roby to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ry. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M. Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

HARRISBURG, PA.

POPULATION 1900 WAS 50,167; 1890 WAS 39,385; AND IN 1880 WAS 30,762.

HARRISBURG TRACTION.—A trolley road.

ORGANIZATION—Organized in May, 1895.

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—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, \$2,000,000	50		Text.	\$1,945,548	See text
Citizens' Passenger—		1894	6 g. M-N	75,000	May 1, 1924
1st M., \$75,000, gold			Int. at Com'wealth Guar. Tr. Co., Harrisburg		

Leased to E. Har. Pass. Ry.—

Harris. City Pass. stk. 25 12 J-J \$125,000 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.

DIVIDENDS—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. In 1:00, Feb., 1 1/2 p. c.; May, 1 p. c.; Aug., 1 1/2 p. c. Payments again changed to semi-annual to begin Feb., 1901.

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. On May 2, 1900, it is stated, purchased at foreclosure sale the Greenburg Jeannette & Pittsburg Street Ry. of 9 miles for \$25,000.

LATEST EARNINGS.—Three months to September 30.
1900.....Gross, \$101,916; net, \$45,018
1899.....Gross, 96,311; net, 38,570

EARNINGS for years ending June 30:					
12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1899-1900.....	\$332,583	\$170,061			
1898-99.....	322,929	174,096	\$46,196	\$75,548	\$52,352
1897-98.....	245,065	117,210	49,229	46,750	21,231

* 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; V. 70, p. 125, 945.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Operates 7 miles of track.
STOCK & BONDS—
Date. Interest. Outstand'g. Maturity.
Stock auth., \$225,000..... 1894 6 g. M-S \$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, 1899, gross, \$25,299; net, \$10,102; interest and taxes, \$10,080; surplus, \$22. President, Spencer C. Gilbert; Sec.-Treas., W. L. Gorgas, Harrisburg.

HARTFORD, CONN.

POPULATION 1900 WAS 79,850; 1890 WAS 53,230; AND IN 1880 WAS 42,553.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

STOCK & BONDS—
Date. Interest. Outstand'g. When due.
Stock \$500,000 (par \$100)..... \$300,000
1st mort., \$300,000..... 1894 5 A-O 200,000 Oct. 1, 1924
ROAD—Operates 18-75 miles of track, extending to Manchester, Talcottville and Rockville.

EARNINGS—Twelve months ending June 30, 1900, gross, \$115,270 net, \$28,806; interest and taxes, \$15,055; balance, surplus \$13,751.
OFFICERS—President, M. S. Chapman; Sec., J. W. Haynes; Treas. R. O. Cheney.—V. 65, p. 1069.

HARTFORD STREET RAILWAY—A trolley road.

STOCK & BONDS—
Date. Intert. Outstanding. Last div., etc.
Stock (\$2,000,000, par \$100).... Q-J \$1,000,000 Oct., '00, 1 1/2%
East H. & Glastb. debentures } 1897 5 J-D 200,000 Dec. 1, 1927
guar., red. Dec. 1, 1900..... }
New 1st mort., \$3,000,000 } 1900 4g. M-S 2,250,000 Sept. 1, 1930
gold (\$1,000)..... } Conn. fr. & Safe Dep. Co., Hartford, Conn.
Interest is payable at Connecticut Tr. & Safe Dep. Co., Hartford, Conn.

BONDS—Of the bonds reported outstanding under the new mortgage, \$1,757,000 represent amounts to be issued to take up the debentures and \$493,000 the amount issued for floating debt, extensions, &c. All the debentures were subject to call at par after five years from their date and notice has been given that all except the East Hartford & Glastonbury deb. due Dec. 1, 1927, will be paid off. The dates of payment range from Sept. 1, 1900, to March 1, 1961. (See V. 70, p. 1194.)
STOCK—In 1898 \$200,000 stock was issued, making the total amount outstanding \$1,000,000. A portion of the proceeds was used to retire \$300,000 Hart. & Weth. debenture 5s.

Dividends.—In 1894, 6 p. c.; '95, 6; '96, 6; '97, 6 p. c.; '98, 6 p. c. '99, 6 p. c.; in 1900, 6 p. c.
ROAD—Lines extend to Wethersfield, West Hartford and Windsor. East Windsor, East Hartford and South Glastonbury, in all 78-09 miles main track, when present construction is completed, about Jan. 1, 1901. Standard for the city is 90-lb. girder rails and in the country T rails

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 1900 and 1899 and year ending Sept. 30 in 1897, earnings have been:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1900.....	\$682,936	\$248,192	\$142,806	\$75,000	\$30,386
1899.....	618,913	185,206	142,763	42,000	443
1897.....	576,992	188,351	145,386	12,000	30,965

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe.—V. 65, p. 1069, 1173; V. 70, p. 531, 1095, 1149, 1194; V. 71, p. 29, 390.

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. Extensive litigation in progress in the courts over claims against the old property.

STOCK & BONDS—
Par. Date. Outstanding. Maturity.
Stock, \$189,000..... \$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.
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.

Haverhill, Mass.

POPULATION IN 1900 WAS 37,175; IN 1890 WAS 27,412; AND IN 1880 WAS 18,472.

Haverhill & Amesbury Street Ry.—A trolley road.

STOCK & BONDS—
Date. Interest. Outstanding. Maturity.
Stock, \$250,000, par \$100..... See text \$150,000 Oct., '97, 3%
Black Rock & Salisbury Beach } 1891 5g J-J 111,000 July 1, 1911
1st mortgage, gold..... } Interest at International Tr't Co., Boston.
Haverhill & Amesbury Consol. } 1892 5g. J-J 179,000 July 1, 1912
M. \$290,000 g., \$1,000. c* } Int. at Am. Loan & Tr. Co., trustee, Boston.
Debenture notes..... } 1891 6 J-D 200,000 1911
Loans payable Sept. 30, '99..... } Interest at Am. Loan & Tr. Co., Boston. 39,500

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.

ROAD—Has 27 1/2 miles of track, including sidings, etc.
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.....	89,606	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—
Date. Interest. Outstand'g. Maturity.
Stk \$1,000,000 (au.) p. \$100..... \$1,000,000 f. p.
1st mort. \$500,000, gold, } 1893 5g. J-D 500,000 June 1 1928
\$100, \$500, \$1,000..... } Trustee, Markle Bank'g & 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, 1900 50,000

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—10 mos., } 1900 .. Gross, \$93,602; net, \$46,857
Jan. 1 to Oct. 31. } 1899 ..Gross, 88,152; net, 36,545
EARNINGS—Fiscal year ending December 31:

Year—	Gross.	Net.	Int., taxes, etc.	Balance.
1899.....	\$106,515	\$48,748	\$39,729	sur. \$9,019
1898.....	97,025	44,187	*53,204	def. 9,017

* Including back interest.
Passengers carried in 1898 were 2,089,904; in 1899, 2,285,584.
OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary E. S. Doud; Gen. Man., A. Markle.—V. 64, p. 232; V. 66, p. 233.

Helena, Mon.

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

Helena Power & Light—A trolley road.

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

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

ROAD—Owns about 24 miles of trolley track.
OFFICERS—President, E. T. Wilson; 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. On Feb. 27, 1900, suit brought to recover \$36,239 and interest and sale asked of bonds and stock pledged to secure the debt. Reported that road will be reorganized.

STOCK & BONDS—
Date. Int. Outstand'g. Maturity.
Stock (par, \$100)..... \$50,000
Consol. mort., \$60,000, cur. } 1897 6 J-J 50,000 Jan. 1, 1912
\$500..... } 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.—V. 70, p. 480.

Herkimer, N. Y.

POPULATION IN 1900 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Chartered February 4, 1895. On July 1, 1899, owned 6 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 May 1, 1925; interest at Farmers' Loan & Trust Co., N. Y.

LATEST EARNINGS—3 mos., } 1900 ..Gross, \$13,155; net, \$4,647
July 1 to Sept. 30. } 1899 ..Gross, 12,116; net, 5,670

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 1900 WAS 59,364; IN 1890 WAS 43,648; AND IN 1880 WAS 30,999.

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.

STOCK AND BONDS.—The company made a mortgage for \$20,000,000, as described below. Of the new bonds, \$10,500,000 are outstanding at the present time. These have been used to acquire the stocks of the various roads absorbed, and to retire the \$2,459,375 White Line Traction five per cent ad-interim mortgage. The \$404,000 North Hudson County debenture 6s and the \$300,000 of Paterson City Railway 2d general 6s are subject to call at any time. 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.....			\$20,000,000	
J. C. H. & P. mtg., gold, {	1899	4g. M-N	See text.	Nov. 1, 1949
\$20,000,000.....		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) }	1888	5	J.-J.	2,378,000	July 1, 1928
\$620,000 to retire 1st M. c* }	1894	5	M.-N.	1,027,000	May 1, 1904
2d mortgage (\$1,000).....	1892	6	F.-A.	401,000	Feb. 1, 1902
Debenture 6s (\$1,000).....	1895	5	F.-A.	100,000	Feb. 1, 1915
Weehawken Ext. M.....			Trustee, Central Trust Co., New York.		

Paterson Railway.	Date.	Interest.	Outstand'g.	Maturity.	
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	6g.	J.-D.	1,000,000	June 1, 1931
2d gen. mort., \$300,000.....	1894	6	A.-O.	300,000	Oct. 1, 1914

EARNINGS—For calendar year 1899 gross earnings were reported \$1,713,259; operating expenses, \$943,906; net earnings, \$769,353.

ROAD—Total of track operated is 154.718.

OFFICERS—President, David Young; Vice-President, John F. Shanley; Treasurer, George W. Roe; Secretary, William C. Doubleday; Auditor, S. C. Stivers. Office, 21 Hudson Place, Hoboken, N. J.—V. 69, p. 333, 955, 1012.

HOLYOKE, MASS.

POPULATION 1900 WAS 45,712; IN 1890 WAS 35,637; AND IN 1880 WAS 21,915.

HOLYOKE STREET RAILWAY—Trolley.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.	
Stock, \$700,000 (\$100).....		J-J	\$500,000	July, 1900, 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		
Loans payable Oct. 1, '99.			121,126		

STOCK AND BONDS—In October, 1900, was granted permission by Massachusetts Railroad Commission to issue \$200,000 additional capital stock and \$85,000 new 5 per cent bonds.—V. 71, p. 602, 809.

Dividends—In 1892 to Jan., 1900, inclusive, 8 per cent yearly.

ROAD—Has 34 miles of track. Operates Mt. Tom (incline) RR., 4,900 feet long, under a 25-year lease. In 1900 built a road to meet the Northampton St. Ry. at Mt. Tom Junction, giving a through line from Holyoke to Northampton.

EARNINGS—Years ending Sept. 30.

1899.	1898.	1899.	1898.
Gross earnings, \$241,218	\$229,097	Divs. paid (8 p.c.)	\$40,000
Net.....	86,189	Bal., sur. for year	3,103
Int., taxes, &c.	43,086		3,641
Bal. for div'nds	43,103	T'sur. Sept. 30	\$63,363
	35,641		\$65,260

OFFICERS—President, General Manager and Purchasing Agent, Wm. S. Loomis; Treasurer Wm. R. Hill; Supt., G. H. Hunter, all of Holyoke.—V. 66, p. 616; V. 71, p. 602, 809.

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. Population served, 30,000.

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. On June 9, 1900, its new power plant of 400 H. P. was put in operation, for which the shareholders authorized an increase in the stock from \$160,000 to \$200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$130,000 (\$100).....			\$130,000	
Pref., non-cum., non-voting, 5 per cent (\$100).....			30,000	
Ben. & H. V. 1st M., \$250,000, gold (\$500 and \$100).....	1897	5g. J-J	160,000	Jan. 1, 1928
			Int. at Intern'l Trust, Boston, trustee.	

ROAD—16½ miles long, connecting Bennington and Hoosick Falls. Owns ten double motors, seven closed and nine open cars. Sixty-pound T rails.

EARNINGS—For 9 months ending Dec. 31, 1899, gross, \$26,604. President, George E. Greene; Vice-President, W. M. Holmes; Treasurer, I. E. Gibson, Bennington, Vt.; Sec. and Supt., E. H. Libby, Hoosick Falls.

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	
New 1st mortgage (\$500).....	1898	4	J-J	70,000
				July 1, 1918

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.
1899-00.....	\$12,451	\$890	\$2,025	\$3,249	def. \$334
1898-99.....	11,700	def. 379	2,060	3,258	def. 1,577

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer & Supt., George T. Rehn, all of Hornellsville.

HORNELLSVILLE & CANISTEO RY.—

ORGANIZATION, ETC.—Incorporated May 2, 1892. Owns 4.32 miles of trolley track from Hornellsville to Canistota.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$50,000, par, \$100.....			\$50,000	
1st mortgage (\$500), \$80,000	1898	4	A&O	80,000
				Oct. 1, 1918

EARNINGS—Year ending June 30:

	Gross.	Net.	Other Income.	Int. & Taxes.	Surplus.
1899-00.....	\$15,947	\$5,064		\$2,928	\$2,136
1898-99.....	15,039	4,677	25	3,802	900

OFFICERS—President, D. M. Page; Secretary, Charles Adsit; Treasurer and Superintendent, Geo. T. Rehn.

HOT SPRINGS, ARK.

POPULATION 1900 WAS 9,973; IN 1890 WAS 8,086; AND IN 1880 WAS 3,554.

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

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Operates 11.8 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Conyers.

HOUGHTON, MICH.

POPULATION 1900 WAS —, AND IN 1890 WAS 2,062.

HOUGHTON COUNTY ST. RY.—A trolley road.

ORGANIZATION. Incorporated in 1899 to build an electric road in Houghton County, running through the entire copper belt, serving a population of about 75,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$750,000 (\$100).....			\$750,000	
1st mortgage, \$750,000, (\$1,000).....	1900	5		July 1, 1920
				Int. at Boston Safe Dep. & Tr. Co., Trustee.

ROAD—Oct. 26 began operating in Hancock and Houghton about 7 miles of track. An additional 7 miles is now under construction.

OFFICERS—President, F. J. Bawden, Houghton, Mich.; Vice-Pres.; Wm. O. Chapman, Boston; Treasurer, W. Cameron Forbes, Boston; Secretary, E. Wadsworth, Boston.

HOUSTON, TEXAS.

POPULATION 1900 WAS 44,633; IN 1890 WAS 27,557; AND IN 1880 WAS 16,513.

HOUSTON ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Successor in Sept. 1, 1896, to the Houston City Street Railway, which was sold in foreclosure May 6, 1896. V. 61, p. 925

In July, 1900, a reorganization committee was appointed consisting of Eliot Wadsworth and Owen D. Young of Boston, who have formulated a plan whereby all outstanding securities will be taken up with an issue of \$1,000,000 common stock, \$75,000 preferred stock and an authorized issue of \$1,250,000 of 5 per cent 25-year gold bonds, of which \$750,000 will be outstanding. For details and full information regarding exchange of securities, etc., see CHRONICLE, V. 71, p. 437.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000 (\$100).....		J.-J.	\$428,000	
Houston City Street Ry.....		7	137,000	mat. July 1, 99
				Amer. Loan & Trust Co., N. Y., trustee.
Houston City Street Ry. scrip and coupons.....			\$81,400	
Con. M., s. r., \$1,000,000 }	1896	5g.	M-S	\$740,000
gold (\$500).....				Sept. 1, 1921
Income mort.....	1896	6	p. c.	\$775,000
				1917

Interest at International Trust Co., Boston, consol. mort. trustee.

ROAD—Operates 35 miles of track.

EARNINGS—From Jan. 1 to March 31, gross, \$48,947 in 1900; \$47,986 in 1899.

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 Treas'r, A. N. Parlin; Vice-Pres. and Gen'l Manager, H. F. McGregor; Sec'y and Assistant Treas'r, J. W. Payne. —V. 63, p. 229; V. 66, p. 950; V. 71, p. 437.

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.

In 1900 property was foreclosed and sold to the reorganization committee, and will be taken in under the Houston Electric Street Railway reorganization.

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 Ry., Citizens' Electric Light & Power of Hudson and Kinderhook Power & Light Co. Also owns the stock and bonds of the East Albany Gas Light Co. In October, 1900, cars began running from Hudson via Rensselaer to Albany, operated by the third-rail system. The new company remodeled the old Kinderhook & Hudson, formerly a steam road, and built a 19-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 main power station is located at Stuyvesant Falls.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
\$2,500,000 (\$100).....			\$2,000,000	
1st mort., gold (\$1,000),	1899 5g. M.-S.		2,000,000	Mar. 1, 1939
\$2,500,000.....	Int. at Colonial Trust Co., N. Y., Trustee.			

No sinking fund, and bonds cannot be called.

ROAD—The railway includes 35 miles of main line and 4 miles of sidings, with 2 additional miles of overhead trolley road in Hudson. In February, 1900, made contract giving it privilege to enter Albany over the tracks of the United Traction of Albany.

OFFICERS—President, Charles H. Werner, 32 Nassau St., N. Y.; Treasurer, A. M. Young, 100 Broadway, N. Y.; Secretary, L. B. Grant, 32 Nassau St., N. Y.—V. 68, p. 1181; V. 69, p. 743; V. 71, p. 390, 808.

HUNTINGTON, N. Y.

POPULATION 1890 WAS 3,023; 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 (\$30,000) par \$100.....	\$30,000
1st mortgage 5s, J & D.....	26,000
(Due June 2, 1920.)	
Interest is payable at the Atlantic Trust Company, New York City.	

EARNINGS—Year ending June 30:			
	1900.	1899.	
Gross.....	\$9,359	\$8,508	
Net.....	def. 1,259	def. 3,952	
Charges.....	1,754	1,300	
Balance....	def. 3,013	def. 5,252	

ROAD—Owns 3 miles of track.

President, W. H. Baldwin, Jr., Long Island City; Sec'y and Treas'r, Frank E. Hafl, 128 Broadway, New York.

INDIANAPOLIS, IND.

POPULATION 1900 WAS 169,164; IN 1890 WAS 105,436; AND IN 1880 WAS 75,056.

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).....			\$100,000	1899.....
Mtg. gold, \$400,000.....	1899 5		400,000	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.

In July, 1900, is reported to have purchased the Martinsville Gas and the Commercial Electric lighting plants.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends, &c.
Capital stock (\$100).....			\$5,000,000	
Indianapolis Street, M.,	1899 4g. J-J		5,500,000	July 1, 1933
\$7,000,000 gold (\$1.00).....	Interest at Guar. Trust & Safe Dep. Co., Phila., trustee.			
Citizens' St. Ry. (\$1,000).....	1881 6 J-J		300,000	July 1, 1901
Citizens' St. Ry. consol. 1893	5g. M-N		3,700,000	May 1, 1933
M. \$4,000,000 gold.....	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.

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. The \$700,000 2ds, however, were in June, 1900, taken up by the issue of additional Citizens' consols.

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 11 months, May 3, 1899, to April 1, 1900:					
Gross receipts.....	Operating expenses.....	Net earnings.....	Int. on bonds.....	Taxes.....	Balance surplus.....
\$982,371	\$506,001	\$476,370	\$330,000	\$76,540	\$69,830

OFFICERS.—President, Hugh J. McGowan, Indianapolis; First Vice-Prest., J. A. Lemack; Second Vice-Prest., Admiral George Brown; Third Vice-Prest., Joseph Neff, Philadelphia; Secretary, Henry Jameson; Treasurer and Assistant Secretary, W. F. Millholland.

—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; V. 70, p. 791, 945; V. 71, p. 287.

INDIANAPOLIS & GREENFIELD RAPID TRANSIT.—A trolley road.

ORGANIZATION—Incorporated in Indiana in 1899. Franchises 50 years in Marion County, perpetual in Hancock County and 30 years in city of Greenfield.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000.....			\$400,000	
1st mortgage, \$300,000	1899 5g. J-J		300,000	Jan. 1, 1929
(\$1,000), gold.....	Int. at Savings & Trust Co., Trustee, Cleveland, or at Nat. Bank of Republic, New York City.			

BONDS—Beginning Oct. 1, 1904, \$12,500 is payable yearly, to a sinking fund, with which bonds beginning with No. 1 will be purchased at 105 and accrued interest. Denison, Prior & Co. of Boston and Cleveland offered the bonds for sale.

ROAD—Owns about 17 miles of track, extending from Greenfield to Irvington, where it connects with the Indianapolis Street Ry., over whose track it operates within Indianapolis, receiving from the latter two-fifths of the fares within the city. 70-lb. T rail used. Owns seven passenger and express cars and one work car.

EARNINGS—For period from June 17 to Oct. 31, 1900: Gross, \$25,198; net (before taxes), \$16,218.—V. 70, p. 583.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986; AND IN 1870 WAS 3,990.

ROCHESTER & SUBURBAN RY.—A trolley and steam road.

ORGANIZATION—Incorporated on January 30, 1900, as a successor of the Rochester & Irondequoit RR. and the Rochester & Lake Ontario Ry. Co. The branch running from Rochester to Summerville is leased to the Rochester Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$70,000 (\$100).....			\$69,600	
Pf., 5 p. c. cum. (\$35,000) \$100			348,000	
1st mtge. \$450,000 (\$1,000).....	1900 5g. A-O.		(?)	July 1, 1930
gold.....	Int. at Rochester Tr. & Safe Dep. Co., Trustee.			

BONDS.—On Nov. 1, 1900, bonds were not issued; when issued will pay the floating debt of the company. No sinking fund.

ROAD—Owns from Rochester to Dew Breeze, 6-04 miles, and from Rochester to Summerville 9 miles; a total of 15-04 miles.

OFFICERS—President, George W. Archer; Secretary, Chas. A. Williams; Treasurer, F. P. Allen. V. 70, p. 231; V. 71, p. 699.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745; IN 1899 (ESTIMATED) 9,000.

TWIN CITY GENERAL ELECTRIC—

STOCK & BONDS -	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$400,000	
Mortgage, \$125,000.....	6 J-D		125,000	1913
	Int. at Old Colony Tr. Co., Boston, trustee.			

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 road's \$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, 1900, \$49,652.

Dividends.—In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1896-7, 2½ per cent; in 1897-8, 2½ per cent; in 1898-9, none.

BONDS—The Ithaca Street Railway Company owns and holds in its treasury the entire stock of Brush-Swan Electric Light Co. (capital, \$50,000). The bonds of the Ithaca Street Railway Co. cover the same.

EARNINGS—For fiscal year ending June 30, 1900, gross, \$101,548; net, \$28,551; interest and taxes, \$19,998; balance, surplus, \$8,553.

President, Edward G. Wyckoff; Vice-President, R. C. Carpenter; Secretary and Treasurer, Allen N. Drake, all of Ithaca.

JACKSON, MICH.

POPULATION 1900 WAS 25,180; IN 1890 WAS 20,798;
AND IN 1880 WAS 16,105.

JACKSON & SUBURBAN ELECTRIC TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Sept., 1900, as successor by purchase of the Jackson Street Ry. sold at foreclosure on Sept. 13, 1900, for \$153,500. In November, 1900, had obtained all rights and franchises from Jackson to Ann Arbor, a distance of 38 miles, 8 miles of same being graded and balance under construction. The road in Jackson will be entirely rebuilt and extended to Grass Lake, 10 miles, and finally to Battle Creek, Mich. Road to be capitalized with \$300,000 stock and \$300,000 bonds; up to Nov., 1900, no bonds had been issued.

OFFICERS—President, W. A. Boland; Vice-President, W. A. Foote; Secretary and Treasurer, Jas. B. Foote, Jackson.—V. 71, p. 543.

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, c	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; Supt., Edward B. Kink.

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, 1900.....			\$232,718	
Open accounts.....			204,183	

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—For fiscal year ending June 30:

Year.	Gross.	Net.	Other Inc.	Inc. & taxes.	Bal., sur.
1900....	\$103,477	\$41,024	\$1,910	\$29,550	\$13,394
1899....	90,743	33,220	2,307	30,065	5,462

ROAD—Owns 18.67 miles of track, of which 3 miles is second track.

OFFICERS—President, A. N. Broadhead; Vice-President, Robert N. Marion; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead; Superintendent and Purchasing Agent, G. E. Maltby; all of Jamestown.

JANESVILLE, WIS.

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

JANESVILLE STREET RY.—A trolley road.

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

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, 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.
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 1900 WAS 206,433; IN 1890 WAS 163,003;
AND IN 1880 WAS 120,722.

NORTH JERSEY STREET RAILWAY—

Is controlled by the Shanley-Young syndicate, which also controls the 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$15,000,000.....				\$15,000,000	
1st M., \$15,000,000.....		1898	4g. M-N	6,500,000	May 1, 1948
each.....					Manhattan Trust Co., N. Y., trustee.

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

Bonds—In May, 1898, made a mortgage to the Manhattan Trust Co., as trustee, to secure \$15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 1899.—V. 66, p. 1046. In 1899 the two mortgages of the Newark & South Orange, aggregating \$2,000,000, having been paid, were canceled of record.—V. 68, p. 425.

ROAD—Owns and operates about 235 miles of track.

EARNINGS—For calendar year 1899 company reports as follows:

FINANCIAL STATEMENT FOR YEAR ENDING DEC. 31, 1899.

The following is an authoritative statement for 1899:

Receipts from passengers.....	\$3,737,003
Receipts from other sources.....	20,502
Gross earnings.....	\$3,757,505
Operating expenses.....	1,780,047
Net earnings.....	\$1,977,458
Less interest and all fixed charges.....	1,890,994
Surplus carried to profit and loss.....	\$86,464

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; V. 70, p. 684, 1049, 1095.

(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.

On June 1, 1898, the property was taken over by North Jersey Street Ry., 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	Jan., '00.	Date.	Interest.	Outstanding.	Divs., etc.
Stock, all paid in.....				\$15,000,000	See text
Underlying bonds—see below.....				6,658,000	
1st mortgage, gold.....	1893	5 g J-D		15,000,000	June 1, 1933
\$15,000,000 (\$1,000).....					Interest at Manhattan Tr. Co., N. Y., trustee.
Cost of road and equipment to Jan. 1, 1900.....					\$37,780,583

Underlying Bonds.

Newark Passenger Ry. 1st consol. 5s. J & J, guar. p. & i....	\$4,500,000
Interest at Peoples' Bank, Philadelphia.....	
Newark Pass. Ry. sub. companies.....	1,350,000
Jersey City & Bergen Railroad.....	258,000
Passaic & Newark Electric Traction.....	550,000

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of \$1,000,000 stock of J. C. & Bergen RR., \$161,625 stock of Newark Plank Road Co., \$6,000,000 stock Newark Passenger Ry., and \$99,100 stock of Jersey City Harrison & Kearney Railway Co.

ROAD.—In 1900 there was in operation 190 miles of track, including:
N. J. Traction Co. Stock owned. | J. C. Har. & K. RR. Stock owned.
Newark Pass'ger 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	18,000	
Newark Plank Road.....	4½	162,000	74,702
Passaic & Newark Elec. Trac.....	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:

For the year ending Dec. 31: 1897.	1896.	1895.
From passengers.....\$2,967,794	\$2,779,264	\$2,487,104
Other income.....25,658	21,318	20,452
Total.....\$2,993,452	\$2,800,582	\$2,507,556
Operating expenses.....1,447,517	1,468,440	1,557,430
Balance.....\$1,545,935	\$1,332,142	950,126

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage (\$1,000).....c	1873	7 J.-J.	258,000	Jan. 1, 1903

Total cost of road and equipment to Jan. 1, 1900, \$1,442,298.

(3) NEWARK PASSENGER RAILWAY—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.
New. & Bm. St. Ry. 1st.....	\$100	Text.	\$6,000,000	Own. by C. Tr.
Orange & Newark 1st M.....	200,000	6 F-A	100,000	Feb. 1, 1901
Essex Pass. cons. M.....	500,000	6 A-O	496,500	Apr. 1, 1905
Newark Pass. Ry. 1st con. }	1,000	5 g. J-J	4,500,000	July 1, 1930
1890, \$6,000,000 g.....c }				Trustee Solicitors Loan & Trust Co., Phila.

The \$6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable at First National Bank, Jersey City; on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59.

Consol. Bonds—Of the \$6,000,000 consols. authorized \$1,350,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax.

Jan. 1, 1900, 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, 1900, aggregated 83 miles of track.

EARNINGS are included in reports of North Jersey Street Railway and are not reported separately.—V. 59, p. 969; V. 70, p. 1049.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¼ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—Par.	Interest.	Outstanding.	Last div., etc.
Stock, trustees' certs.....	11¼ J-D 30	\$504,000	See text.
1st M. \$500,000, g.....c }	1,000 5 g. A-O	500,000	Apr. 1, 1921
			Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Total cost of road and equipment to Jan. 1, 1900, \$1,004,000.

Dividends of 11¼ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12·07.

(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&l. }	1897 5	J-D	550,000	June 1, 1937
by Consol. Trac. of N. J.....c }				Int. at N. J. Title Gu. & Tr., Jersey City.

ROAD—Owns 10·78 miles of track.

EARNINGS—Now included in North Jersey Street Railway.

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. In June, 1900, the road was in operation to Woodridge and in October was completed to Hackensack, with the exception of two pieces of private right of way, which will be adjusted shortly, and full line expected to be in operation to Essex Street Depot, Hackensack, by Jan. 1, 1901.

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

The new mortgage covers the whole road, including the proposed extension. Stock is represented by following voting trustees: D. W. Coon, 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.

In November, 1900, it was stated the reorganization committee hopes to distribute the new securities to the old bondholders early in 1901.

OFFICERS—Pres., W. C. Giles, 41 Wall St., N. Y.; Vice-Pres., D. W. Coon; Treas., John H. Coon; Sec., J. H. Coon, Jr.—V. 68, p. 383.

JOHNSTOWN, PA.

POPULATION 1900 WAS 35,936; IN 1890 WAS 21,805; AND IN 1880 WAS 8,380.

JOHNSTOWN PASSENGER RY.—A trolley road. In Sept., 1899, authorized an increase in stock from \$250,000 to \$800,000, and also the creation of a new mortgage for \$800,000, as below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$300,000, par \$50.....		Text.	\$600,000	
New con. mtg., \$800,000 } 1899 4g. J-D			500,000	Dec. 1, 1929
gold (\$1,000).....c }				Int. at Guar. Trust Co., N. Y., Trustee.

Bills payable June 30, 1899.....\$80,295
Bonds—Of the new con. mtg. dated Dec. 1, 1899, \$300,000 is reserved to be issued at rate of \$15,000 per mile of new single track hereafter to be constructed.

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.; in 1899, 8 p. c.; in 1900 (on new stock) 4 p. c.

LATEST EARNINGS—9 mos., } 1900.....Gross, \$134,903; net, \$72,642
Jan. 1 to Sept. 30. } 1899.....Gross, 110,013; net, 58,946

EARNINGS—Year ending June 30, 1899, gross, \$131,715; net, \$69,942; interest and taxes, \$24,282; dividends, \$16,816; bal., surplus, \$28,844. In 1896-97, gross, \$106,350; net, \$50,157.

ROAD—Operates 11·3 miles of road; 17·8 miles of track. In June, 1900, an extension of 8 miles from Johnstown to Windber was under construction.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, T. C. Dupont, Johnstown.—V. 69, p. 541.

JOLIET, ILL.

POPULATION 1900 WAS 29,353; IN 1890 WAS 23,264; AND IN 1880 WAS 11,657.

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—Has been acquired by Railways Company General. See statement of the latter under Philadelphia.

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 1900 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 1900 WAS 163,752; IN 1890 WAS 119,668; AND IN 1880 WAS 55,785.

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 and operated by the Metropolitan Street Railway of Kansas City.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock				
M., gold, \$2,500,000 } 1899 5g. M&N			\$2,000,000	May 1, 1914
(\$1,000).....c }				Colonial Trust Co., trustee.

OFFICERS—Daniel B. Holmes, President; Henry C. Page, Secretary.

KANSAS CITY LAWRENCE & TOPEKA.—A trolley road.

ORGANIZATION—Incorporated in Kansas in 1899 to construct an electric railway from Kansas City through Lawrence, and the counties of Leavenworth, Douglas and Shawnee, to Topeka. On Oct. 14, 1899, W. E. Winner of Kansas City, purchased the old Lawrence & Emporia Ry., extending from Lawrence to Carbondale, a distance of 31 miles, and formerly a part of the Union Pacific system. The rails and part of the roadbed will be used in the construction of the new road.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000.....				
1st M., \$1,500,000 (\$1,000).....c }	1899 5 A-O		\$100,000	Oct. 2, 1949
				Int. at Colonial Trust Co., Trustee.

OFFICERS—President, Henry G. Pert; Treasurer, W. A. Bunker.

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.

In Jan., 1900, parties identified with the Metropolitan Street RR. purchased control of the Kansas City Electric Light Co. and the

Edison Electric Light & Power Co., which together do the entire electric lighting and power business of Kansas City.

The controlling spirits in the company have had under consideration a proposition to form a new company (V. 70, p. 1194), but it is now thought the scheme will be abandoned.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)	Q.—F.		\$5,586,800	Nov 1, '00, 1 1/4%
Corrigan Con. St. Ry. 1st	1886	5 g J—J	806,000	July 1, 1916
M. (\$1,000) drn. at 110.				Int. payable at Central Trust Co., N. Y.
General mort. (\$1,000,000)	1889	5 g M—S	1,000,000	Sept. 1, 1909
gold.				Int. payable at New England Co., Boston.

Bonds assumed in consolidation of 1895—
K. C. Cable 1st M., ext. in } 1887 5g. A—O \$1,050,000 Apr. 1, 1901
gold, 1897, guar. p. & l. } Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.

Bonds assumed in consolidation of 1895—(Con.)—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Kansas City Cable—				
Summit Street M., old	1887	5 A—O	\$300,000	Apr. 1, 1901
6s ext. in 1897.				
Grand Avenue Ry. 1st	1888	5g. J—J 10	1,200,000	July 10, 1908
mortgage, gold.				Trustee, Central Trust Co.

New mortgage—
Metropolitan St. Ry. con. } 1895 5g. M—N 4,144,000 May 1, 1910
mortgage, \$8,500,000, } Not subject to call before maturity.
gold. } Int. at Old Colony Trust, trustee, Boston.

Securities of subsidiary roads—

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)	1892	4	2,000,000	July 1, 1922
gold (\$1,000)				Interest at Manhattan Trust Co., New York City, J—J.
Park Connec. Ry., p. & i. gu.		6	30,000	

Dividends—In 1895, 2 p. c.; in 1896, 2 1/2 p. c.; in 1897, 2 p. c.; in 1898, 2 1/2 p. c.; in 1899, 4 p. c.; in 1900, Feb., 1 1/4 p. c.; May, 1 1/4 p. c.; Aug., 1 1/4 p. c.; Nov., 1 1/4 p. c.

Bonds—Of the new consolidated mortgage for \$8,500,000 enough are reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, amounting now to \$4,356,000.

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 and cable).....124	Kan. C. Elevated Ry. (trolley)..... 20	
	Central Electric Ry..... 16	
	Total (single).....160	

In 1898 the Fifth Street cable line was converted into a trolley road, and many of the other cable lines have also since been converted into trolley, including in 1900 the Westport and the Eighteenth Street cable lines.—V. 67, p. 736.

ANNUAL REPORT.—Fiscal year ends May 31. Gross for 1899-1900 (including other income) reported \$2,353,267; no other figures furnished. For previous years results have been:

Year ending May 31.	1898-9.	1897-8.
Gross passenger receipts.....	\$2,070,228	\$1,922,818
Operating expenses.....	1,139,604	1,034,145
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..... (3 1/2%)	195,538	(2%) 111,736
	\$173,612	\$230,066
Assets written off.....	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; Auditor and Assistant Secretary, J. A. Harder; 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; V. 70, p. 176, 178.

KEOKUK, IA.

POPULATION IN 1890 WAS 14,101.

KEOKUK ELECTRIC RY. & POWER CO.—A trolley road.

ORGANIZATION.—Incorporated as a consolidation of all the street railway and electric light interests in Keokuk. Also to operate telephone, electric light, power, gas and steam-heating plants.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000				
1st mtge., \$250,000	1900	5 g. J—J	\$215,000	July 1, 1925
(\$500), gold.				Int. at Royal Trust Co., Chicago, Trustee.

BONDS.—Of the \$250,000 gold 5s, \$125,000 are due July 1, 1925, the remaining \$125,000 mature in annual instalments varying from \$5,000 to \$9,000 yearly on July 1 from 1905 to 1924, inclusive. They are redeemable at option of the company at 105 and interest after 1905. The \$35,000 unissued bonds are reserved for betterments and extensions.

EARNINGS—Of the old company before reorganization:	Year.	Gross.	Net.	Year.	Gross.	Net.
1899-00.....	\$50,912	\$26,646	1897-98.....	\$46,416	\$19,282	
1898-99.....	53,551	25,206	1896-97.....	41,158	18,081	

ROAD.—Owns and operates 7 miles of track and has contract with city for supplying 170 arc street lights at \$75 per light per annum.

OFFICERS.—President, John E. Craig; Vice-President, J. C. Harbinger; Treasurer, Ed. F. Bronnell; Secretary, Theo. Craig; Manager, J. B. Wallace.—V. 69, p. 1148; V. 71, p. 182.

KEYPORT, N. J.

POPULATION 1900 WAS —; IN 1890 WAS 3,411.

KEYPORT & MATAWAN STREET RR.—
Capital stock authorized \$50,000; issued \$30,000. Length of road about 3 miles. Operated at present by horses. Arrangements are being made to operate by trolley and extend the road about 12 miles. The company has issued no bonds.

OFFICERS.—President, John Karr; Secretary and Treasurer, Frank Bell, 120 Broadway, New York.

KILLINGLY, CONN.

POPULATION 1900 WAS 6,835; IN 1890 WAS 7,027; AND IN 1880 WAS 6,929.

PEOPLE'S TRAMWAY CO.—A trolley road.
ORGANIZATION.—Incorporated in 1899 as a successor to the Thompson & Putnam Street Ry. By special act of the Connecticut Legislature has a charter allowing it to own and operate street railways for the transportation of passengers and property and to acquire and develop water power; also to own and operate other companies. Franchise perpetual.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000 (\$100).....			\$400,000	
1st mtge. S. F. gold. } 1899	5 g. J—J	600,000	Oct. 2, 1929	
(\$1,000) \$600,000. } Int. at Colonial Trust Co., N. Y., trustee.				

Bonds.—Redeemable by number at 115 and interest after 1904.
Sinking Fund.—Beginning 1904 \$11 50 per bond is set aside to buy bonds up to a 4 1/2 per cent basis

EARNINGS—For three months ending Sept. 30, 1900: Gross, \$22,814; net before deducting taxes, \$13,735.

ROAD.—Owns and operates 18 miles of road connecting Killingly with Danielson, Dayville, Putnam, Thompson, Grosvenordale and North Grosvenordale. In June, 1900, extensions of 10 miles additional were under construction, but up to November, 1900, had not been completed. Also constructing hydraulic power plant.

OFFICERS.—President, F. A. Jacobs; Sec'y and Treas., H. Hobart Porter, Jr., 31 Nassau St., New York; Gen. Manager, E. N. Sanderson.—V. 70, p. 76.

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 1900, 30,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$175,000	
1st mortgage, gold.....	1896	5g. M—N	175,000	May 1, 1926
2d M. incomes, gold.....	1896	5g. M—N	75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.

ROAD—Operates 6 miles of track laid with 80-lb. girder rails.

EARNINGS—For year ending June 30, 1900, gross, \$37,288; net, \$7,469; surplus, \$1,834; taxes, \$900.

OFFICERS.—President, Charles M. Preston; Vice-Pres., Geo. Hutton; Sec.-Treas. & Gen. Man., 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	
Not sub. to call before mat. } Interest at Farmers' Loan & Trust Co., N. Y.				
Debentures.....	1900	5 J—D	10,000	June 1, 1905
Bond and mortgage.....		6 quar.	6,000	On demand.

Dividends in 1897-98, 6 p. c.; in 1898-99, 6 p. c.; 1899-1900, 6 p. c.

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

ROAD—Owns 3 1/2 miles of track in City of Kingston. Rails 70 lb.

LATEST EARNINGS—From Jan. 1 to Oct. 31, 1900, gross, \$58,787; in 1899, \$57,605.

For years ending June 30:	1900.	1899.	1900.	1899.
Av'ge miles op.....	3.6	3.6	Taxes.....	\$1,944 \$2,392
Gross earnings.....	\$66,667	\$67,540	Dividends.....	9,000 9,000
Net.....	23,968	25,013	Park expenses.....	4,326 4,628
Interest paid....	8,600	8,660	Bal., sur. for year....	98 333

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 1900 WAS 32,637; IN 1890 WAS 22,535; AND IN 1880 WAS 9,693.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR., all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock, \$750,000.....	100		\$750,000	
1st M. of '98, \$850,000, gold, } \$1,000	5x. A & O	850,000	Apr. 1, '38	
tax free.....				Int. at trustee, Balt. Tr. & Gu. Co., Balt.

Bonds will have sinking fund of \$10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

EARNINGS—No late report of 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 an, 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.

In May, 1900, it was reported the Central Traction Company had an option on the property.

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

ROAD—Operates about 4 7/8 miles of track in Kokomo.
OFFICERS—President, Fremont Woodruff, Detroit; Vice-President, L. J. Kirkpatrick, Kokomo; Secretary and Treasurer, William P. Stevens, Detroit.—V. 68, p. 85, 130, 282.

LACONIA, N. H.

POPULATION 1900 WAS 8,042; IN 1890 WAS 6,143, AND IN 1880 WAS 3,790.

LACONIA STREET RAILWAY—

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894. Population in 1897 about 15,000. In August, 1898, a controlling interest was purchased by Charles T. Foster and H. L. Pierce of Leominster, Mass., and George H. Cook of Athol, Mass.

STOCK, ETC.— Date. Interest. Outstanding. Last Div.
 Stock, \$100,000 (par \$50) ... \$100,000 4%, '94-95
 Bonds authorized, \$91,000 ... } 1899 5 M-N 1919
 Int. at Am. Loan & Tr. Co., Boston.

DIVIDENDS—In 1893-94 paid 5 c.; in 1894-95 paid 4 p. c.
ROAD—Owns 9 miles of track. In 1899 the road was extended to Weirs, 4 miles, and the entire system equipped with electricity.

EARNINGS—For years ending Dec. 31:
 1899. 1898. 1899. 1898.
 Gross \$21,424 \$10,715 Interest \$2,227 \$784
 Net 3,206 975 Bal. for year ... sur. 979 sur. 191

OFFICERS—Pres., H. L. Pierce; Treas., C. T. Foster; Sec., E. Little.

LA CROSSE, WIS.

POPULATION 1900 WAS 28,895; IN 1890 WAS 25,090, AND IN 1880 WAS 14,505.

LACROSSE CITY RAILWAY—

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till 1938.
STOCK & BONDS— Miles. Date. Rate. Interest. Outstanding. Last div., etc.
 Stock (\$200,000), par } See below. \$200,000 f. p. } In 1899, \$100
 1st mort., \$175,000, } 10 3/4 1893 6g. J-J 125,000 Jan. 1, 1918
 gold, \$1,000,000 } 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; 1898, 7 per cent; 1899, 7 per cent.
ROAD—Owns 10 3/16 miles in city of LaCrosse.
OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, R. C. Whelpley.

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
 Owns 17 1/2 miles standard-gauge road.
OFFICERS—Pres., Warren G. Griffith; Sec. and Treas., J. T. Henderson.

LANCASTER, PA.

POPULATION IN 1900 WAS 41,459; IN 1890 WAS 32,011, AND IN 1880 WAS 25,769.

CONESTOGA TRACTION—A trolley road.

ORGANIZATION—Chartered in Pennsylvania Dec., 1899, and acquired at foreclosure the lines of the Pennsylvania Traction, sold in Nov., 1899. 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. Outstanding. Maturity.
 Stock, common, \$3,200,000. \$3,000,000
 Stock, preferred, 800,000. 700,000
 Mortgage, \$2,000,000. 4 1,028,000

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 In '98-99, 30%
 1st mortgage 1893 5 A-O 225,000 1923

ROAD—The Pennsylvania Traction operated 72 1/2 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles; Columbia & Ironville, 5 miles; Columbia & Donegal, 4 1/2 miles.

EARNINGS—For year ending Nov. 30, 1899, the Pennsylvania Traction earned, gross, \$224,109; net, \$101,350.

OFFICERS—President, William B. Given, Columbia; Treasurer, Oscar M. Hoffman, Columbia; Gen. Supt., Frank S. Given.

INDEX—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131, 1063; V. 70, p. 175.

(1) **LANCASTER MECHANICSBURG & NEW HOLLAND RY.**—A trolley road.

ORGANIZATION—Incorporated in 1899. Extends from Lancaster to New Holland, 14 miles, with a branch of 8 miles to Ephrata; total, 22 miles. Road to be opened on or before Jan. 1, 1901. Capital stock, \$300,000. No bonds. Operated by Conestoga Traction.

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 5 g. 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.

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. Stock, \$250,000. In Nov., 1900, bonds not yet floated and no road built. President, C. A. Mapes, Lansing, Mich.

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 (21 miles), which was put in operation Jan., 1900. Same parties have also acquired 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—Pres., D. H. Kimberly, of Cleveland; Treas., C. O. Evarts, of Cleveland; Gen'l. M'g'r., Herbert W. Wolcott, Wolcott, Kan.—V. 70, p. 125.

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. Outstanding. Maturity.
 Stock \$300,000, par \$100 \$250,000 f. p.
 1st mort. for \$300,000 } 13 1/2 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 14 1/2 miles of trolley track, of which 8 1/2 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:
 1898 (Cal. year) .. Gross. Net. Interest. Bal., surp.
 \$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 1900 WAS 12,392; 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.—Owns a park three miles from Leominster. In Oct., 1900, purchased and consolidated the Worcester & Clinton St. Ry., the Clinton & Hudson Street Ry. and the Fitchburg & Suburban St. Ry. Stock increased from \$150,000 to \$648,000, and exchanged for their stock, share for share.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock \$648,000 (\$100) ... \$648,000
 1st M., \$150,000 (\$1,000) } 1897 5g. A-O 150,000 Apr. 1, 1917
 subject to call at 105, s. } Interest at Amer. Loan & Trust Co., Boston,
 f., gold.c. } Trustee.
 15-year coupon notes. 1897 6 A-O 45,000 Apr. 1, 1912
 Wor. & Clinton 1st mort. } 1899 5g. J-J 115,000 Jan. 1, 1919
 gold (\$1,000) } Am. Loan & Tr. Co., Boston, Trustee.

ROAD—Owns and operates 38 7/8 miles of road connecting Leominster, Hudson and Clinton with Fitchburg and Worcester.

OFFICERS—President, H. L. Peirce; Treasurer, J. W. Lester.—V. 71, p. 751.

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., 3 1/2 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., 4 1/2 miles, for 999 years, from July 1, 1898, at 4 p. c. on \$100,000 stock.

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 Div., 4%
 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—Comprises 67 miles, connecting Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, &c.
EARNINGS—Year ending June 30, 1899 (54½ miles), gross, \$213,278; net, \$105,181.

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 1900 WAS 26,369; IN 1890 WAS 21,567; AND IN 1880 WAS 16,656.

LEXINGTON RAILWAY—A trolley road.

ORGANIZATION—Organized Feb. 11, 1899, as a consolidation of the Belt Electric Line, the Passenger & Belt Ry. (formerly leased), the Hercules Ice Co. and the Lexington Ice Manuf. & Storage Co. Charter perpetual. New management assumed charge on May 13, 1899.

Embraces all the street railways of Lexington, together with ice factories; also operates all the city electric light and power business. 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. Under the terms of the new mortgage a sinking fund is provided which retires the whole issue of bonds at maturity.

Miles.	Date.	Interest.	Outstand'g.	Maturity.
St. r., \$1,500,000 (\$100)	.....	.....	\$800,000	.....
Passenger & Belt, 1st M. } 13	1891	6g. A-O	138,000	Apr. 1, 1916
\$200,000, (\$1,000) } Int. at Amer. Tr. & Sav'gs Bk., Chicago, trustee.	.....	.....	.....	.....
New M., \$1,500,000, } 1899	5g. J-D	\$737,000	June 1, 1949	.....
g. (\$1,000) \$1,000 c* } Continental Trust Co., Baltimore, trustee.	.....	.....	.....	.....

ROAD—Operates 14 miles of track on 10 miles of street. Track, standard gauge, 50-60-lb. T rails; owns 44 cars.

EARNINGS—For 12 months to May 12, 1900: Gross, \$173,238; net, \$78,309; interest and taxes, \$52,429; surplus, \$25,880.

OFFICERS—President, R. Lancaster Williams, Richmond; Vice-President, George W. Darnall; Treasurer, R. P. Stoll; Sec., T. D. Murray; Gen. Man., E. C. Hathaway.—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-HONEYE LIGHT & RR.—A trolley road.

Owms a 4½-mile road over private right of way between the villages of Lima and Honeye Falls. Also operates an electric-light plant, which supplies light to the villages of Lima and Honeye. In Jan., 1899, C. B. Hill of Buffalo was appointed receiver and road has been sold in foreclosure. On Nov. 1, 1900, property was in process of reorganization, but details not quite settled.

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.—V. 67, p. 901; V. 69, p. 1103.

LIMA, OHIO.

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

LIMA ELECTRIC RAILWAY & LIGHT—A trolley road.

ORGANIZATION—The company is a consolidation completed Aug. 1, 1900, of the Lima Ry. (incorporated Nov. 5, 1896,) and the Lima Electric Light & Power Co., the only companies engaged in these lines in Lima. Railway franchises run until 1917 to 1922. Lighting franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (par \$100).	.....	.....	\$500,000	.....
Lima Ry. 1st mort., \$200,000, gold, (\$500)..... c*	1896	5g. J-D	200,000	Dec. 1, 1916
.....
Lima Elect. Lt. & Pow. g. } 1900	5g. J-D	85,000	June 1, 1917	.....
1st M., \$85,000 (\$1,000) c* } Int. at Cleve. Trust Co., Cleve., Trustee.	.....	.....	.....	.....
L. Elect. Ry. & Lt. gold. c* } 1900	5g. J-J	215,000	July 1, 1916	.....
1st con. M. \$500,000 (\$500) } Int. at Cleve. Tr. Co., Cl. ve., Trustee.	.....	.....	.....	.....

BONDS—Of the new con. mortgage gold 5s \$285,000 are reserved to retire the two above prior liens. The Lima Ry. bonds may be called in 1907 at par, on 4 weeks notice, and the Lima Elect. Lt. & Power bonds may be called on any interest day on 30 days notice.

ROAD—Owns and operates 11½ miles of track.

REPORT—Lima Ry. earnings for year ending Oct. 31, 1899, gross, \$47,285; net, \$17,746. Electric Light Co. earnings for calendar year gross, \$54,520; net, \$15,716. Total of two years, \$101,805; net, \$33,462.

OFFICERS—President and General Manager, Jos. B. Mayer; Vice-President, H. St. C. Denny; Secretary and Treasurer, H. P. Bissell, all of Buffalo, N. Y.—V. 62, p. 502; V. 71, p. 29, 342.

LINCOLN, NEB.

POPULATION 1900 WAS 40,169; IN 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	\$365,000	.....
Preferred cumulative	5 p. c.	700,000	.....
1st mort. gold, \$1,000; } 1897	5 p. c.	100,000	1919
\$100,000 auth. } Trustee, N. Y. Security & Trust Co.

EARNINGS—Calendar year: 1899. 1898.
 Gross earnings..... \$132,996 \$114,412
 Operating expenses and reconstruction ... 147,931 95,887

Net.....def. \$14,935 \$18,525
ROAD—Owns about 40 miles of track. In Oct., 1898, an extension to Havelock, 2½ miles, was completed.
OFFICERS—(Jan. 1900): President, M. L. Scudder; Vice-President, Wm. Belcher; Sec'y and Treas'r, F. H. Carter, 32 Liberty St., N. Y.—V. 66, p. 82, 134, 336.

LITTLE ROCK, ARK.

POPULATION 1900 WAS 38,307; IN 1890 WAS 25,874; AND IN 1880 WAS 13,138.

LITTLE ROCK TRACTION & ELECTRIC—

ORGANIZATION—Incorporated 1895; controls all street railways in city. On Aug. 11, 1900, President A. N. Johnson, who was on his own petition appointed Receiver on May 5, 1900, alleging that his company was unable to operate its cars on account of the strike and boycott, was discharged and road returned to the company. In June, 1900, local parties, headed by Ex-Mayor Jas. A. Woodson, elected new officers as below.—V. 70, p. 945, 1095.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000; par \$100	.....	.....	\$500,000	.....
1st mort. bonds, \$350,000, g. } 1895	6g. J-D	300,000	June 1, 1915	.....
(see text), \$1,000 each. c* } Interest at St. Louis Trust Co., trustee.	.....	.....	.....	.....
2d M., \$300,000, g. (\$1,000) } 1895	6g. J-D	300,000	June 1, 1915	.....
red. after 5 years at 104 } Old Colony Trust, Boston, trustee.	.....	.....	.....	.....

First, Nos. 1 to 300, redeemable after 10 years from their date at par, but redeemable before 10 years at 102; balance are 20-year straight. **ROAD**—Operates 20 miles of track.

OFFICERS—President and General Manager, James A. Woodson; Vice-Prest., Oscar Davis; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark.—V. 60, p. 1009; V. 70, p. 945, 1095; V. 71, p. 342.

LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

SUSQUEHANNA TRACTION—A trolley road.

ORGANIZATION—This company was organized in 1900 as successor to the Lock Haven Traction, which was sold at foreclosure in March, 1899. William B. Given, of Columbia, is temporary President.

ROAD—Four and one-half miles of track.
EARNINGS of the Lock Haven Traction for year ending June 30, 1899, gross, \$15,307; net, \$232. In 1896-97, gross, \$17,288; net, \$2,693.—V. 65, p. 685; V. 70, p. 633, 947.

LOGANSPORT, IND.

POPULATION IN 1897 (ESTIMATED) WAS 17,500, IN 1890 WAS 13,328 AND IN 1880 WAS 11,198.

LOGANSPORT ROCHESTER & NORTHERN TRACTION—A trolley road.

ORGANIZATION—Incorporated in July, 1899, to build an electric road from Logansport, Ind., in a northeasterly direction, through the towns of Mentone, Warsaw, Wawasee, Albion, Brimfield to Kendallville, a total distance of 101 miles, with branch lines of 20 miles additional. Charter contains provisions for the carrying of freight in bulk for steam roads.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000	.....	.....	\$1,000,000	.....
1st M. gold (1,000) } 1900	5g. M-N	4,000,000	May 1, 1950	.....
(\$4,000.00) c* } Int. at Mercantile Trust Co., N. Y., Trustee.	.....	.....	.....	.....

ROAD—Construction under way and road to be finished by November, 1901; 70-lb steel rails; standard gauge.

OFFICERS—President, J. T. McNary, Logansport; 1st Vice-Prest., H. I. Park, Kendallville; 2nd Vice-Prest., Dr. J. B. Shultz, Logansport; Secretary, G. W. Holman, Rochester; Treasurer, B. F. Keesling, Logansport.—V. 70, p. 945, 996.

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, } 1895	5g. M-N	*1,000,000	May 1, 1945	.....
000 } Int. at Knickerbocker Tr. Co., N. Y., trustee.	.....	.....	.....	.....
Gen. mort., \$500,000. } 1896	5 J-J	500,000	1946	.....
..... } Interest at Knickerbocker Trust, N. Y.	.....	.....	.....	.....
Atl. Coast Elec. Light 1st M. } 5 J-D	.....	237,000	June 1, 1945	.....
..... } Interest at State Trust Co., N. Y.	.....	.....	.....	.....

* "Other debts" (Dec. 31, 1899), \$278,867.

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.

	Gross.		Net.
	1898.	1897.	1898.
EARNINGS—Year end'g Sept. 30.—			
Railroad	\$167,784	\$137,279	\$98,643
Lighting	54,912	50,801	26,483
Pleasure Bay	53,800		494
Total	\$276,496	\$188,080	\$125,620
All charges			110,878
Surplus for year			\$14,742

OFFICERS—President, G. B. M. Harvey; Treasurer, A. C. Twining, 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. In Aug., 1900, foreclosure proceedings were begun.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$414,900 (\$100)			\$45,750 pd. in.	
1st mort., \$500,000, g.....	1895 5g. J-J		437,000	July 1, 1945
	Int. at Hamilton Trust Co., Bklyn, trustee.			

REORGANIZATION COMMITTEE—A committee, of which Silas B. Dutcher is Chairman, will submit a plan and effect a reorganization. Depository, Continental Trust Co. of New York.—V. 67, p. 1054.

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total owned, 13½ miles.

LONG ISLAND CITY, N. Y.

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

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 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.

The parties owning the New York & Queens County also own the New York & North Shore, which connects with the Queens County at Flushing, forming a line to Far Rockaway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,500,000 (\$100)			\$2,221,100	
Flush. & Coll. Pt. 1st M.	1895 5 J&D		50,000	1925
Newtown Ry. 1st M.	1894 5 J&D		150,000	Dec., 1924
Steinway Ry. 1st M., gold	1892 6g. J-J		1,500,000	July 1, 1922
\$1,000	Int. at State Trust Co., trustee, N. Y. City.			
N. Y. & Queens Co. 1st M.,	1896 4g. A-O		1,300,000	1946
gold, \$1,000 each.	Mercantile Tr. Co., N. Y., Trustee.			

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 \$1,200,000, 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, 4½.

LATEST EARNINGS.—3 months ending Sept. 30, 1900:				
3 months.	Gross.	Net.	Oth. inc.	Surplus.
1900	\$154,131	\$84,900	\$1,433	\$43,375
1899	142,890	77,000	1,434	45,638

REPORT for fiscal year ending June 30:				
	Gross.	Net.	Oth. inc.	Int. & taxes.
1899-0	\$462,843	\$212,337	\$5,03	142,729 sr.
1898-9	422,543	179,621	24,684	277,118 df.
1897-8	408,949	157,672	28,807	254,844 df.

OFFICERS—President, W. H. Shelmerdine, 421 Chestnut St., Philadelphia; Vice-Prest., J. R. Beetem; Secretary and Treasurer, I. M. Tritt, 7 & 9 Borden Ave., Long Island City.—V. 67, p. 29, 735, 737; V. 68, p. 130; V. 69, p. 130, 743, 852, 905, 906, 955; V. 70, p. 125, 176; V. 71, p. 339.

LORAIN, O.

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595. (IN 1900 ESTIMATED AT 17,300)

LORAIN & CLEVELAND RR.—See Cleveland.

LORAIN STREET RAILWAY—A trolley road.

Rebuilt in 1900 out of proceeds of new bond issue.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$750,000	\$100			\$750,000	
1st M., \$200,000	1,000	1894	6 J-J	200,000	Jan. 1, 1915
Cons. M., \$750,000,		1899	5g M-N	350,000	Nov. 1, 1949
gold \$1,000.....c*	Guaranty Trust Co., N. Y., trustee.				

Interest at Guardian Trust Co., Cleveland, the mortgage trustee.
BONDS—Of the con. mortgage for \$750,000, \$200,000 is held to take up first 6s and \$200,000 to be issued for improvements and extensions only.

ROAD—Owns road 9.6 miles in length, extending through the city of Lorain to Elyria; sidings, two miles; total track, 11.6 miles. Of the track 7.8 miles is on private right of way (land owned in fee simple); rails, 70-lb. T and 85 lb. girder.

LATEST EARNINGS—For nine months from Jan. 1 to Sept. 30, 1900, gross was \$73,607, against \$72,142 in 1899.

EARNINGS—For the past 5 years have been:				
	1899.	1898.	1897.	1896.
Gross	\$98,429	\$64,455	\$48,553	\$54,621
Net (after taxes)	51,333	33,579	22,840	12,694

OFFICERS—President, Pierre S. DuPont; Sec. and Treas., Wm. A. Donaldson; Gen. Manager, C. L. Allen.—V. 69, p. 1346.

LOS ANGELES, CAL.

POPULATION 1900, 102,479; IN 1890 WAS 50,395; AND IN 1880 WAS 11,183.

LOS ANGELES RAILWAY—

ORGANIZATION—Successor by consolidation Sept. 29, 1893, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85.

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. In June, 1900, Pasadena & Mt. Lowe was also acquired.

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 189 , gross, \$757,400; net, \$248,502; 1898, gross, \$756,208; net, \$266,613. Year 1897, gross, \$681,325; net, \$227,696; charges, \$41,704; balance, surplus, \$185,992.

ROAD—About 90 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Ch. de Guligne; Treasurer, I. W. Hellman; Secretary, J. T. Burke, Union Trust Co. Building, San Francisco.

INDEX—V. 67, p. 634, 789; V. 68, p. 85, 673; V. 70, p. 1149, 1150.

LOS ANGELES & PASADENA ELECTRIC RY.—

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. Is understood to have acquired in 1900 the Pacific Electric (2½ miles), connecting with the Arcade depot. All the stock of the Los Angeles & Pasadena Electric 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 5g. 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—Organized in 1898.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock, \$1,000,000; par, \$100			\$1,000,000	
1st mort., \$1,000,000, gold	1898 5		750,000	1928

BONDS—Of the new bonds of 1898, \$750,000 have been issued, and the remaining \$250,000 are reserved for improvements, extensions and equipment as needed.

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.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000			\$500,000	
1st mort., \$250,000, gold	1895 6g. M-N		250,000	May, 1915
(\$1,000)	Union Trust Co., St. Louis, trustee.			
1st consol. M. gold, \$250,	1898 5g. J-D		250,000	Dec. 1, 1938
000 (\$1,000)	St. Louis Trust Co., St. Louis, trustee.			

Interest of both mortgages at Chase National Bank, N. Y.

REPORT—Year ending December 31:

Year—	Gross earnings.	Operating expenses.	Net earnings.
1899	\$163,191	\$125,296	\$38,053
1898	111,962	85,310	26,652

ROAD—Owns and operates 26 miles of track laid with 60 and 70-lb. rail.

LATEST EARNINGS—8 mos., { 1900 Gross, \$126,985; net, \$38,053
Jan. 1 to August 31. { 1899 .. Gross, 10 ,615 .net, 22,715
Manager, W. S. Hook.

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. In June, 1900, control passed to the Hellman-Huntington syndicate on behalf of the Los Angeles Ry. Stockholders voted Aug. 2 to increase stock from \$400,000 to \$600,000, and bonded indebtedness from \$375,000 to \$500,000. W. H. Smith, Manager.—V. 68, p. 673; V. 70, p. 1150.

TEMPLE STREET CABLE RY.—A cable road, but to be changed to electricity.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. Stock, \$400,000; 1st M. gold 6s, dated 1896, \$100,000; interest in default. Receiver, E. T. Wright.

LOUISVILLE, KY.

POPULATION 1900 WAS 204,731; IN 1890 WAS 161,129. AND IN 1880 WAS 123,758.

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.

STOCK & BONDS.—*Date. Interest. Outstand'g Last div., &c.*
 Com. stock (\$100 sh.)..... \$3,500,000 Oct., 1900, 1%
 Pref. stock 5 p. c. cum. 2,500,000 Oct., '00, 2½%
 Louisv. City Ry. M. } 1884 6 g. J.-J. 524,300 July 1, 1909
 do do M., gold } Trustee, Louisville Trust Co., Louisville, Ky.
 Central Pass. Ry. M. } 1882 6 M.-N. 64,000 Nov. 1, 1902
 do do M. } 1888 6 M.-N. 251,000 Nov. 1, 1908
 Central Pass. Ry. M. } Interest payable at First Nat. Bank, Louisville.
 Louisv. Ry. Cons. M. } 1890 5 g. J.-J. 5,159,000 July 1, 1930
 gold, \$6,000,000 } Interest payable by Seligman & Co., N. Y.
 (listed N. Y.).....c*
 Louisville Ry. 2d M. } 1900 4½ g. M-S 150,000 Mar. 1, 1940
 \$2,000,000, g. \$1,000 } Int. at Columbia Fin. & Tr. Co., Louisv'le, Trus.

Bonds.—Of the new 2d mort. bonds due 1940, not more than \$200,000 can be issued in any one year for improvements; \$150,000 has been issued, and the remaining \$50,000 may be issued later. V. 70, p. 430, 480, 532.

Stock.—In June, 1897, \$500,000 of common (leaving \$3,500,000) was converted into preferred, making \$2,500,000 preferred, on payment of \$50 per share to be used for improvements.

DIVIDENDS.—On preferred 5 p. c. per annum. On common—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 1½ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit; in 1900, Jan. 1, 1 p. c.; April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.—V. 67, p. 690.

ROAD.—Owns 140 miles of track on 83 miles of street, of which (Jan., 1900), 130 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. The lines running outside of the city will be all converted by Jan. 1, 1901.

ANNUAL REPORT.—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Report for 1898 was given in V. 68, p. 376.

Year.	1899.	1898.	Year.	1899.	1898.
Gross earn.	\$1,436,828	\$1,297,394	Dividends....	\$171,666	\$146,875
Net	482,205	459,415	Bal., surplus..	2,089	2,400
Interest pd.	303,500	310,140			

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; V. 69, p. 1103, 1301, 1346; V. 70, p. 430, 480, 532.

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.—June 1 to Dec. 31, 1899, \$4,229 net, with 5 cars operating. **ROAD.**—Operates 5½ miles of track. Overhead work and track renewed in 1899, and 12 new cars added. New power station in process of construction.

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) } Interest at Nat. Ex. Bank, Lynchburg, Va.
 s. t., \$1,000 yearly..... }
 Mortgages cover the combined railway and electric light plant.

ROAD.—Operates 6½ 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, } 1899 5 g., M.-S. 350,000 Mar. 1, 1929
 (\$1,000 each), subj. to } Old Colony Trust Co., Boston, Trustee.
 call aft. Mar. 1, 1904.c*

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 1899 was operating 20½ miles of trolley track laid with from 30 lb. to 48-lb. T rails.

EARNINGS.—For years ending Dec. 31:

Year—	Gross.	Net.	Other receipts.	Interest and taxes.	Surplus.
1899.....	\$78,987	\$20,948	\$5,725	\$22,280	\$4,393
1898.....	73,217	22,529	5,547	24,723	3,353

OFFICERS.—President, Phillip S. Saltonstall; Sec., D. K. Snow; Treas., 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. In May, 1898, purchased at foreclosure sale for \$40,000 electric-light plant of Macon Gas Light & Water Co., and in May, 1900, completed new power house.

STOCK & BONDS.—*Date. Interest. Outstanding. Maturity.*
 Stock, \$100,000 (\$100)..... \$100,000
 1st mort. \$100,000, \$500 } 1899 6 g. J-J 100,000 Jan. 1, 1929
 gold.....c* } Int. at Produce Ex. Tr. Co., N. Y., Trustee.

ROAD, &C.—Owns and operates 7 miles of track, with 9 motor and 5 trail cars, has 6,000 light alternators, 385 arc-light dynamos, 462 k. w. generators, 1,000 h. p. power plant.

OFFICERS.—President, Gen. Manager and Purchasing Agent, T. J. Carling; Secretary and Treasurer, J. H. Hertz. —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..... \$56,000
 1st M. \$150,000 gold } 1898 5 g. F-A 140,000 Feb. 15, 1918
 \$500.....c* } Int. at Savings & Trust Co., Cleveland, Ohio.

ROAD.—Owns 9½ miles of standard-gauge track, including lines in Madison and extension to Elmside, Schuetzen Park and Cemetery.

EARNINGS.—For fiscal year ending May 1, 1900: Gross, \$55,302; net, \$12,160; interest and taxes, \$7,000; betterments, \$4,744; balance, surplus, \$416.

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

MAHANAOY CITY, PA.

POPULATION 1890 WAS 11,236; IN 1889 WAS 7,181; AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY.—Leased to Schuylkill Traction, which see under Girardsville.

MANCHESTER, N. H.

POPULATION 1900 WAS 56,987; IN 1890 WAS 44,126, AND IN 1880 WAS 32,630.

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 Manchester Electric Co., which in 1900 absorbed the New England Electric Power Co., owning the stock of the Manchester Street Railway.

STOCK.—*Date. Interest. Outstand'g. Last div'nd.*
 Stock, \$350,000 (par \$100)..... Text. \$350,000 1898-9, 8%
 1st M. bonds, g., \$250,000 } 1895 5 g. J-J 250,000 Jan. 1, 1915
 red. after Jan. 1, 1905.. } Int. at Shoe & Leather Nat. Bank, Boston.

ROAD.—In Nov. 1899, owned 20½ miles track, standard, of which 4½ miles second track and 1 mile sidings, etc. In 1900 built an extension to Goffstown. 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 (8%)	\$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, J. Brodie Smith.—V. 60, p. 259; V. 66, p. 900; V. 68, p. 773; V. 69, p. 229, 1193; V. 71, p. 289.

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. Population served estimated at over 25,000.

STOCK & BONDS.—*Date. Interest. Outstand'g. Maturity.*
 Stock..... \$200,000
 1st mortgage, \$200,000, g. c* } 1898 6 g. J-J 150,000 Jan. 1, 1918
 (\$500 each) red. after } Int. at Metropolitan Trust, New York,
 1903 at 105..... } Trustee.

BONDS.—Mortgage provides that \$4,000 must be drawn by lot at 105 yearly Jan. 1, 1904, and after, but all firsts are subject to call at 105 on and after 1903. Bonds offered for sale in February, 1898.

ROAD.—Nov., 1900, 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 spent for improvements in 1899.

EARNINGS.—For years ending Dec. 31, 1899, gross, \$41,287; net, \$17,987, in 1898, gross, \$38,635; net, \$16,893.

OFFICERS.—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, George W. Swigart.

MANSFIELD, OHIO.

POPULATION 1890 WAS 13,473; IN 1880 WAS 9,859; AND IN 1870 WAS 8,029.

CITIZENS' ELECTRIC RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION.—Charter renewed in 1898 for 25 years. Successor to the Mansfield Electric Street Ry. Owns also an incandescent light plant with about 7,000 lights.

STOCK & BONDS.—*Date. Interest. Outstand'g. Maturity.*
 Stock, \$400,000..... \$125,000
 1st mort., \$125,000 (\$100 } 1891 6 A-O 125,000 Apr., 1911
 and \$500).....c* } Int. at office, Rush Taggart, N. Y., Tr.

ROAD.—Owns 9 miles of track. President, S. N. Ford; Secretary, Reid Carpenter.

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 1900 WAS 13,609; IN 1890 WAS 13,805;
AND IN 1880 WAS 10,127.

MARLBOROUGH STREET RY.—Trolley.

Control of this road and also of the Framingham Union Street Railway and the Framingham Southboro & Marlboro St. Ry. has been purchased by a syndicate headed by Jas. F. Shaw & Co., Boston, in the interests of the (V. 71, p. 491) Boston & Worcester Electric Street Railway, a projected road which will be built as soon as a Boston terminal has been arranged for. For particulars see V. 71, p. 602.

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. 1894 6 J-J 80,000 July 2, 1914
Sub. to call at 105 after 5 yrs. } Interest at Intern'l Trust, trustee, Boston.

Current liabilities Sept. 30, 1899, \$55,294.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.; in 1896-7, 1897-8, 1898-9 and 1899-1900, none.

ROAD—Total track owned and leased, including sidings, 15,602 miles.

EARNINGS—1899 00. 1898-9. 1899 00. 1898-9.
Gross earnings. \$54,041 \$53,567 Dividends. None. None
Net. 15,830 5,577 Bal. for year. Sur. \$6,484 def. 3
Int't, taxes, etc. 9,346 5,580

OFFICERS—(January, 1900), President, Jas. F. Shaw; Secretary and Treasurer, Geo. A. Butman.—V. 69, p. 955; V. 71, p. 491, 602.

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

EARNINGS—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, F. 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 RAILWAY 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 (authorized), \$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, 1900, and amount outstanding, \$97,000. Handles all freight coming over Iowa Central Ry. between Mason City & Clear Lake. President and Gen. Manager, W. E. Brice; Secretary, F. J. Hanlon.

MECHANICVILLE, N. Y.

POPULATION IN 1890 WAS 2,679; IN 1880 WAS 1,265;
IN 1896, ESTIMATED, 5,000.

STILLWATER & MECHANICVILLE.—A trolley road. Chartered Nov. 13, 1882. Owns 12-75 miles of road (13-22 miles of track) running from Stillwater to Mechanicville, and from Mechanicville to Waterford; the latter extension was opened August 14, 1898. Stock authorized, \$250,000; issued, \$195,000. Bonds: 1st mort. 20-year, dated April 1, 1893, 6 p. c. (A. & O.), \$48,500, and consol. mort. 15-year, dated April 1, 1898, 6 p. c. (A. & O.), \$250,000 authorized and \$158,500 issued; enough reserved to take up 1sts; total bonds out \$207,000.

EARNINGS—For year ending June 30:

	Gross.	Net.	Other inc.	Int. & taxes.	Surplus.
1900.....	\$52,444	\$21,874	\$11	\$14,580	\$7,305
1899.....	38,838	17,986	75	11,935	6,126

President, Jos. A. Powers, Lansingburgh, N. Y.; Sec. and Treas., A. W. Powers, Lansingburgh.

MEMPHIS, TENN.

POPULATION 1900 WAS 102,320; IN 1890 WAS 64,495,
AND IN 1880 WAS 33,592.

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.*
Stk \$500,000 (\$100) \$500,000
Citz. St. RR. 1st M. } 40 1897 6g. J-J 995,000 Jan. 1, 1916
(\$1,000, gold...c* } Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

ROAD—Operates 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—Ten semi-annual dividends have been paid to June, 1900, the first six at 2 per cent and the last four at 2½ per cent.

OFFICERS.—President, A. Spies; Vice-President, S. M. Stephenson, Secretary, Treasurer & General Manager, E. Daniell.

MERIDEN, CONN.

POPULATION 1900 WAS 24,296; IN 1890 WAS 21,652.

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 Elect. RR. } 1894 5g. J-J \$415,000 Jan. 1, 1924
con. M., g., \$500,000 } Interest at Girard Life, Philadelphia.
Sept. 30, 1899, bills payable, \$156,900.

ROAD—In Meriden, extending also to Wallingford, 18 miles in all.

EARNINGS—For years ending June 30: In 1900, gross, \$121,939; net, \$44,220; interest and taxes, \$32,365; balance, sur., \$11,855. In 1899, gross, \$112,123; net, \$38,211; interest and taxes, \$30,570; balance, sur., \$7,641.

OFFICERS—President, Col. N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. 704, 704

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 13 miles of track between Meriden and Southington, with a branch to Lake Compounce, and connects with the Connecticut Lighting & Power Company's New Britain system at a point about 2 miles north of Southington.

STOCK & BONDS—*Date. Interest. Outstand'g. Maturity.*
Com. st. k (\$100) \$300,000 \$200,000 4% p. a.
M. g., \$200,000 c* (\$1,000) } 1898 5g. J-J 175,000 July 1, 1928
can be called at 110 after } Optional at 110 and interest.
Aug. 15, 1903..... } Int. at Col. Trust Co., N. Y.

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.

DIVIDENDS—One per cent quarterly since April, 1899.

EARNINGS—For fiscal year ending June 30, 1900, gross, \$39,055; net, \$14,258; interest, \$5,500; taxes, \$1,300; dividends, \$5,200; balance, surplus, \$2,258.

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. Nov., 1900, receiver still in possession.

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
Prof., non-cum., \$100,000. 50,000
1st M., \$300,000, g. (\$500) } 1893 6g. 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 1900 was \$9,436; for calendar year 1899 gross was \$19,245; in 1898 gross was \$17,223.

ROAD—Owns 2 miles of track. Rail 72-lb. T.—V. 66, p. 288.

MIDDLETOWN, CONN.

POPULATION 1900 WAS 9,589; IN 1890 WAS 9,013;
AND IN 1880 WAS 6,826.

MIDDLETOWN STREET RY.—A trolley road. Serves population of about 23,000.

ORGANIZATION—In Jan., 1898, consolidated with the Portland St. Ry. Stock, par, \$25 (\$200,000), \$135,000
1st M., \$150,000, gold, 5 } EARNINGS—For year ending June
guar. J-D..... 145,000 } 30, 1900, gross, \$40,421; net, \$11,
(Dated 1894. Due 1915.) } 211; interest and taxes, \$9,548;
bal., sur., \$1,663.

ROAD—Owns 9-37 miles of tracks.

OFFICERS—President, E. W. Goss, Milford, Conn.; Vice-Pres't, Abel C. Allison, Middletown; Secretary and Treasurer, J. K. Guy, Middletown. 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, but interest temporarily reduced to 4 per cent; capital stock after reorganization was reduced to \$100,000.

STOCK & BONDS—*Date. Interest. Outst'd'g. Maturity.*
Stock, \$100,000 auth. \$100,000
Old Co's 1st mort., \$200,000, } 1894 6g. J-J 200,000 Jan. 1, 1919
gold, \$1,000, s. f.c* } Reduced temporarily to 4 per cent.
Middlet'n-Bloom'g 1st M. } 1895 6 M.&N. 75,000 May 1, 1920
gold (\$1,000) \$200,000 s. f. } Reduced temporarily to 4 per cent.

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

LATEST EARNINGS.—Three months to Sept. 30.

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900.....	\$19,788	\$6,681	\$166	\$5,283	\$1,564
1899.....	18,255	3,674	725	4,782	def. 383

YEARLY EARNINGS—Fiscal year ends June 30. For period from Nov. 9, 1899, to June 30, 1900: Gross, \$23,288; net, \$1,217; interest, \$4,500; taxes, \$522; deficit, \$3,805.

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

OFFICERS—President and Gen. Manager, W. B. Royce; Vice-Pres., W. B. Broomall; Sec. and Treas., Herbert B. Royce; Supt., Samuel Gansmann.—V. 67, p. 480, 1003; V. 69, p. 440, 852, 906.

MILFORD, CONN.

POPULATION 1900 WAS 3,783; IN 1890 WAS 3,811; AND IN 1880 WAS 3,347.

MILFORD STREET RY.—A trolley road. Control is held by United Gas Improvement Co.

Organized Dec. 12, 1896. Authorized capital \$350,000; issued, \$100,000. No bonds or floating debt. Road completed June 11, 1898. In Jan., 1900, was operating 13.8 miles of road, including sidings.

EARNINGS—For fiscal year ending June 30, 1900, gross, \$27,625; net, \$14,100.

OFFICERS—President and Gen. Manager, Chas. A. Tomlinson Milford, Conn.; Treasurer, D. P. Merwin, Milford, Conn.

MILFORD, MASS.

POPULATION 1900 WAS 11,376; IN 1890 WAS 8,780; AND IN 1880 WAS 9,310

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 1899 made arrangement with Milford Elec. Light & Power Co., by which steam power is furnished to that company. In July, 1900, the majority of the capital stock changed hands and a new board of officers and directors was elected, as below.

Stock (par \$100) \$253,500. 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—Years ending Sept. 30: In 1900, gross, \$129,375. In 1899, gross, \$94,448; net, \$38,797; interest, taxes, &c., \$16,479; div., (8%), \$16,800; surplus, \$5,518.

OFFICERS—President, John T. Manson, New Haven, Ct.; Vice-Prest., Sydney Harwood, Boston; Gen. Mgr. and Treas., E. W. Goss, Milford, Mass.

MILLVILLE, N. J.

POPULATION IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.

ORGANIZATION—This company owns the entire capital stock of the Millville Rapid Transit (\$50,000) and operates in all 3.64 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$175,000.....			\$175,000	
1st mortgage, \$400,000, } gold (\$1,000 each).....c }	1894 5g. F-A		88,000	1914
"Other debts" Jan. 1, 1900			\$29,151	

EARNINGS—For year 1899 gross, \$5,902; deficit under operating, \$1,857. President, G. B. Langley; Sec. and Treas., D. C. Lewis.

MILWAUKEE, WIS.

POPULATION 1900 WAS 285,315; IN 1890 WAS 204,468; AND IN 1880 WAS 115,702.

MILWAUKEE ELECTRIC RY & LIGHT.—(See Map on page 54.)

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, and an extensive system of suburban and interurban lines. Controlled by the "North American Co.," which June 1, 1900, held \$3,452,240 of the \$3,500,000 common stock and \$2,424,791 of the \$3,500,000 preferred stock. (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, among others the Edison Electric Illuminating Company, the Milwaukee Electric Light Company, the Badger Illuminating Co. the Milwaukee Arc Light & Power Co. and the Pabst Light, Heat & Power Co. Was furnishing in June, 1900, 66,129 incandescent lamps, about 1,734 h. p. in motors and 2,304 arc lights. Owns all 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. After much skirmishing an ordinance was finally passed Jan. 2, 1900, providing for the sale of 25 tickets for \$1 and 6 tickets for 25 cents, good only during commission hours until January 1, 1905, and thereafter good during all hours; and the city is to have the right (on determining to avail of it during the last six

months of 1930) to purchase the property Dec. 31, 1934. In return for these concessions the franchises of the company are extended until Dec. 31, 1934.—V. 70, p. 39. Suits to enjoin the enforcement of the ordinance were brought, but the Supreme Court on Oct. 12, 1900, rendered a decision sustaining the company (see V. 71, p. 834), and in Nov., 1900, the laying of new track under the ordinance was begun.

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 } Milw. City RR. 1st mort., } 41 m., \$1,000,000, gold.c* } West Side Street Ry., 1st } mort., covers 18 miles... } Milw. El. Ry. & Light Co., } consol. M. \$8,000,000, g.c* }	1888 5g. J-D 1889 5g. J-J 1896 5g. F-A		3,986,200	Nov. '00, 1½%
				1,000,000 Dec. 1, 1908
				Central Trust Co., N. Y. City, is trustee.
				\$500,000 July 1, 1909
				Int. is payable at Farmer's L. & Tr. Co.
				\$6,500,000 Feb. 1, 1926
				Trustee, Central Trust Co., New York.

Interest payable at company's office, 30 Broad Street, N. Y.

BONDS—New consols of 1896 for \$1,500,000 are reserved for prior bonds still outstanding and \$1,000,000 pref. stock is issuable for improvements and extensions.

ROAD—Total track Jan., 1, 1900, was 140.29 miles—all trolley, of which 63.45 double track and 13.39 single.

ANNUAL REPORT—Fiscal year ends Dec. 31. See report in V. 70, p. 277.

6 mos to July 1st.—	1900.	1899.	1898.	1897.
Gross railway.....	\$860,199	\$1,668,963	\$1,520,751	\$1,408,417
Lighting, etc.....	168,122	327,643	263,709	250,277
Miscellaneous.....	3,543	10,533	26,360	13,636

Gross earnings.....	\$1,031,864	\$2,007,139	\$1,810,820	\$1,672,330
Operating expenses..	544,313	1,026,403	943,225	935,797

Net earnings..... \$487,551 \$980,736 \$867,595 \$736,533

Out of the net of \$980,736 for 1899 \$401,184 was paid for interest, \$82,498 for taxes, \$120,000 for sinking fund and \$204,000 was set aside for depreciation reserve, leaving a surplus balance of \$173,054.

DIVIDEND—First dividend on preferred stock was paid Feb., 1900, and was 1½ per cent; also May, August and Nov. at same rate.

OFFICERS—President, W. N. Cromwell. Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, George R. Sheldon. New York office, 30 Broad St., N. Y. City.—V. 67, p. 74, 126; V. 68, p. 619, 872; V. 69, p. 24, 385, 1012, 1301; V. 70, p. 39, 277, 280; V. 71, p. 26, 492, 809.

Companies Controlled by Milwaukee Electric Railway & Light Co.

MILWAUKEE LIGHT HEAT & TRACTION COMPANY.—Incorporated December, 1896. The capital stock (\$500,000) is all owned by the Milwaukee Electric Railway & Light Co.

The Traction Company owns and operates the following properties—all trolley roads:

Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Railway Co., Waukesha Beach Electric Railway Co., Waukesha Electric Railway Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line.

Total mileage, 73 miles.

In June, 1899, the company acquired the electric-light plant of the Badger Electric Co. of Racine.

In August, 1900, the Wisconsin Traction, Light, Heat & Power Co. was incorporated at Milwaukee, with nominal capital of \$10,000, for the purpose of uniting certain small properties in the Fox River Valley. Will also form the basis, it is thought, for a line from Chicago to Green Bay. See V. 71, p. 493.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, } \$500,000.....			\$500,000	
M. g. guar. \$5,000,000 } (\$1,000).....c* }	1899 5 M. - N.		1,500,000	May 1, 1929
				City Trust Co., N. Y., trustee.

Interest at Co.'s office, 30 Broad St., N. Y.

The bonds are guaranteed, principal and interest, by the Milwaukee Electric Railway & Light Company.

EARNINGS—Fiscal year ending Dec. 31, 1899:

Gross—Railway.....	\$170,545	Expenses—Railway.....	\$120,261
" Electric light....	20,305	" Electric light.....	11,863
" Other income....	266		

Total gross.....\$191,116 Net earnings.....\$58,992
Interest, \$50,000; dividends, \$4,623; taxes, etc., \$4,364.

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; V. 70, p. 277.

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1900 WAS 366,350; IN 1890 WAS 297,894; AND IN 1880 WAS 88,360.

TWIN CITY RAPID TRANSIT—Cable and electric road.

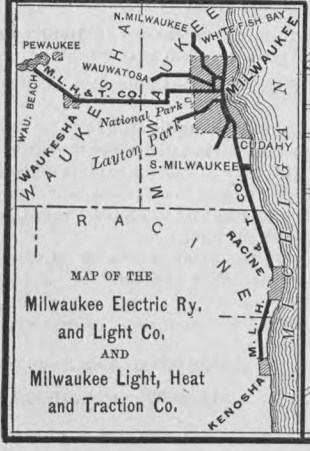
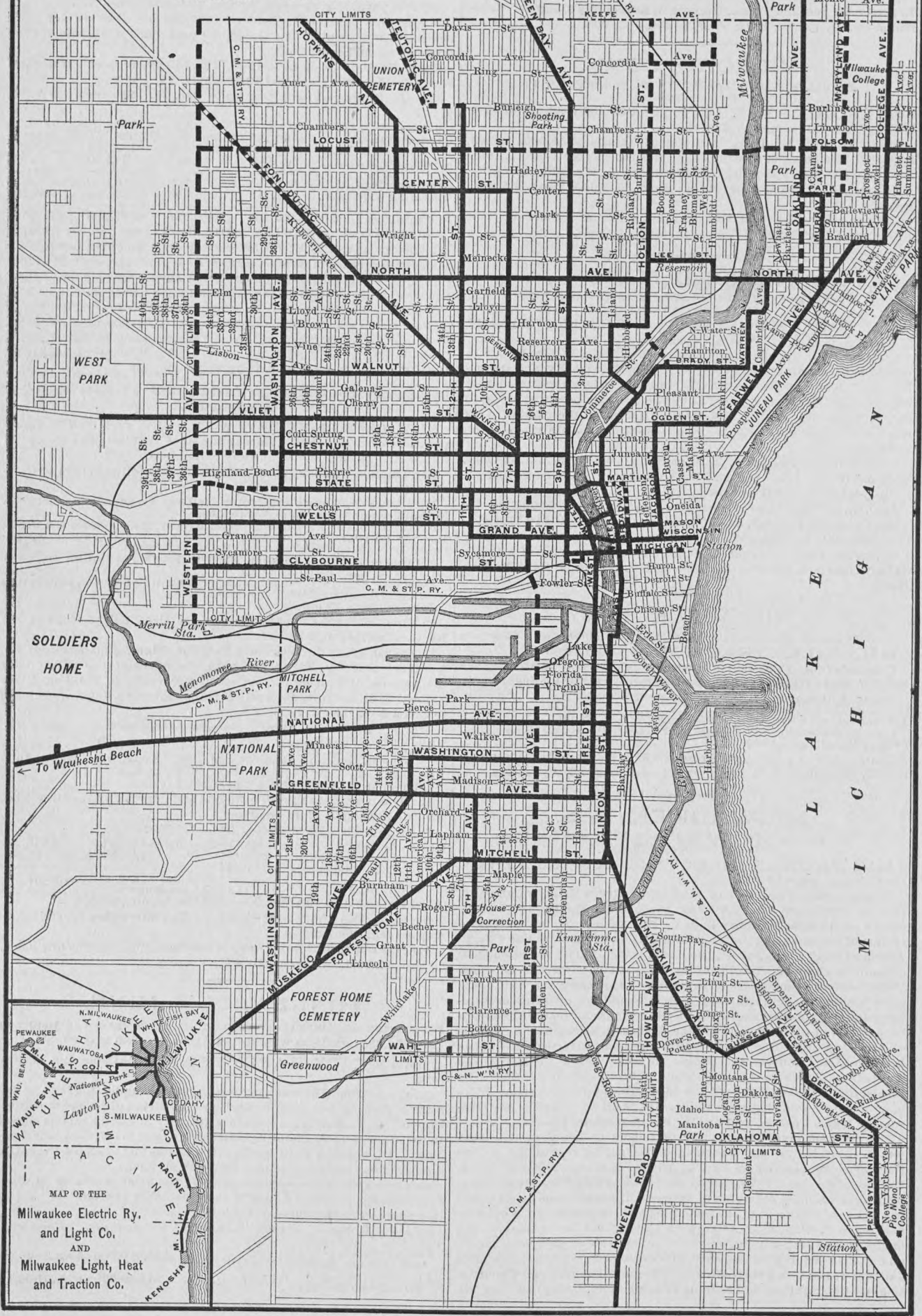
ORGANIZATION—The company was organized under the laws of the State of New Jersey, June 3, 1891, and by virtue of its stock ownership of the underlying companies (to wit: The Minneapolis Street Railway Co., The St. Paul City Railway Co. and the Minneapolis Lyndale & Minnetonka Railway Co.), it controls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

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 below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.— Common stock, \$17, } 000,000; par, \$100 } Preferred stck, cum } \$3 000,000 (\$100) }	1895 7 Q. - J.		\$15,010,000	Aug., 1900, 1½
				3,000,000 Oct., 1900, 1½

MAP OF THE CITY OF
MILWAUKEE
 SHOWING LINES OF THE
MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.

Operated Lines **—————**
 Franchises **- - - - -**



STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
<i>Minn. St. Ry. Co.—</i>				
1st M., g., red. at 105 yearly.	1880	7 g M. - N.	\$270,000	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.	4,130,000	Jan. 15, 1919
<i>St. Paul City Ry. Co.—</i>				
1st M. on real est'e and horse-car franch. } Exchangeable at 105 for 1st consol.	1882	6 g A. - O.	224,000	Apr., 1, 1932
1st consol. M., gold..	1884	6 g A. - O.	456,000	Jan., 1934
Cab. con., g., see text. 1887	5 g J.15 - J.	3,708,000	Jan. 15, 1937	

All bonds are for \$1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

Capital stock—The capital stock is \$20,000,000, of which \$17,000,000 is common stock and \$3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Dividends—All dividends on preferred to and including Oct., 1900 (1 3/4 per cent), have been paid. First dividend of 1 per cent was paid on the common stock in August, 1899; in 1900, Feb. 1 1/2 per cent; Aug., 1 1/2 per cent.

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 \$870,000 are held in trust by the *Farmers' Loan & Trust Company* to redeem the \$870,000 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 at latest date), 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. Of the first cons. mort. of the *St. Paul City*, \$234,000 were held Nov., 1900, by the *Farmers Loan & Trust Co.*, to be exchanged for the \$224,000 first mortgage bonds. The debentures which were due May 1, 1900, were all taken up by the company.

ROAD—The entire system consists of 250 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.

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—

9 Months.	Gross.	Net	Charges.	Surplus.
1900	\$2,102,030	\$1,121,024	\$627,152	\$493,872
1899.....	1,845,978	994,498	608,057	386,441

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 427, showing results on the entire property as follows:

	1899.	1898.	1897.
Receipts from passengers.....	\$2,476,880	\$2,145,093	\$1,982,785
Receipts from other sources.....	45,914	25,623	26,336
Total receipts.....	\$2,522,794	\$2,170,716	\$2,009,121
Operating expenses.....	\$971,342	858,866	856,570
Insurance and general expenses..	112,719	102,033	73,510
Injuries and damages.....	72,911	58,493	72,000
Total operating.....	\$1,156,972	\$1,019,392	\$1,002,080
Net earnings.....	\$1,365,822	\$1,151,324	\$1,007,041
Interest and taxes.....	\$628,243	\$657,814	\$692,302
Dividends on 7 p. c. pref. stock....	187,553	119,854	79,605
Dividends on common.....	375,250		
Total.....	\$1,191,046	\$777,668	\$771,907
Balance, surplus.....	\$174,776	\$373,656	\$235,134

BALANCE SHEET—*Twin City Rapid Transit Company* general balance sheet of December 31, 1899, was as follows:

Resources.	Liabilities.
Roadway, &c. { \$30,878,740	Stocks.....\$17,710,000
Securities in treas. }	Funded debt..... 10,838,000
Notes & accts. receiv.. 64,176	Unpaid vouchers, etc. 87,828
Cash..... 304,835	Trainmen's deposits.. 23,625
Miscellaneous..... 2,910	Taxes accr'd, not due 62,063
Materials and supplies 87,169	Int. accr'd, not due 216,246
	Bills payable..... 11,000
	Dividend payable.... 225,150
	Income acct., surplus. 2,163,507
	Miscellaneous..... 410
Total.....\$31,337,830	Total.....\$31,337,830

OFFICERS—President, *Thomas Lowry*; Vice-President, Secretary and Treasurer, *C. G. Goodrich*; Auditor, *J. F. Calderwood*; General Manager, *W. J. Field*. Fiscal Agents, *J. Kennedy Tod & Co.*, 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469, 1209; V. 68, p. 376, 381, 522; V. 69, p. 1194; V. 70, p. 177, 427, 688; V. 71, p. 699.)

(1) **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. Has acquired the entire capital stock of the *St. Paul & Suburban Railway Co.*

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$30,000 (\$100)...			\$300,000	
1st M. gold.....	1899	5 g.	450,000	Sept. 1, 1924

The bonds are guaranteed by the *Twin City Rapid Transit* and the *St. Paul City Railway*.

ROAD—Owns a line connecting with the lines of the *St. Paul City Railway Co.* to the city limits of said city and running through the village of *North St. Paul*, *White Bear*, to the city of *Stillwater*, in which it occupies the principal streets. Has altogether 25 miles of new track.

Earnings are included in those of the *Twin City Rapid Transit*.

MOBILE, ALA.

POPULATION 1900 WAS 38,469; IN 1890 WAS 31,076 AND IN 1880 WAS 29,182.

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.

EARNINGS—Gross for 1899, \$131,243. OFFICERS—President and General Manager, *J. H. Wilson*; Vice-President, *L. H. Rust*; Secretary, *C. W. Chase*.—V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the *Mobile Street Railway*, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The *Mobile Street Railway* had a State charter for 50 years from June, 1887. Consolidation of this road with the *Mobile Light & Power Co.* has been proposed.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000.....				\$500,000	
1st mortgage, gold, \$350,000.....		1893	6g M-N	240,000	May 1, 1923

Interest at *Nat. City Bank*, *New York*, and *Canal Bank*, *New Orleans*. **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 Ry. of Davenport, Ia.*, which see.

MONTGOMERY, ALA.

POPULATION 1900 WAS 30,346; IN 1890 WAS 21,883; AND IN 1880 WAS 16,713.

MONTGOMERY STREET RY.—A trolley road.

In October, 1900, it was reported that a syndicate headed by *Hambleton & Co.*, *Baltimore*, was arranging to consolidate the street railway, electric light, gas and water power companies of *Montgomery*, including the *Montgomery Light & Power Co.*, the *Montgomery Gas Light Co.*, the *Montgomery Street Ry.*, the *Montgomery Suburban Street Ry.* and the *Montgomery Water Power Co.*, with a capital stock of \$3,000,000 and \$3,000,000 5 per cent bonds, of which about \$2,400,000 will be issued. Up to Nov. 1, 1900, plans had not been consummated.—V. 71, p. 698.

ORGANIZATION—A consolidation, Aug. 1, 1894. Has a perpetual but not exclusive franchise.

STOCK, BONDS ETC.	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$290,000	
1st mortgage for \$350,000, gold..		14-25 1893	6g. F-A	290,000	1923

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 14 1/2 miles of trolley road. Calendar years—In 1897, gross, \$54,914; net, \$27,709. In 1896, gross, \$57,290; net, \$29,382. President, *J. W. Dimmick*; Secretary, *J. C. Virden*; Treasurer, *G. W. Craik*.—V. 71, p. 3, 698.

MONTGOMERY SUBURBAN ST. RY.—The statement below is imperfect. Mr. Jones, the Treasurer, says: "We have no information to give"

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$100,000	
Mortgage.....	None, Feb., 1899	(1)		

ROAD—In Feb., 1899, operated 4 1/2 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. In March, 1900, shareholders authorized the issue of \$1,000,000 of the new stock (making the amount outstanding \$6,000,000) for betterments, new cars, etc. Shareholders were allowed to take the stock at par.

Stock and Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$10,000,000; par \$50.	1888	5 M-S	\$6,000,000	'99-0 10%
Sterling debentures	1888	5 M-S	292,000	Mar. 1, '08
		Int. at Bank of Montreal, London, Eng.		
Sterling debentures	1893	4 1/2 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 4 1/2s are of equal rank.

REPORT—Report for year ending September 30 shows:

Year end.	Gross.	Net.	Charges.	Dividends.	Balance, Surplus.
Sept. 30—					
1900	\$1,769,904	\$776,979	\$129,733	(10) \$512,500	\$134,746
1899	1,660,775	747,826	116,956	(10) 478,333	152,537
1898	1,471,940	707,056	105,352	(10) 462,916	138,788
1897	1,342,368	605,939	98,083	(8) 326,667	139,523

ROAD—Owns 85 miles of track.

OFFICERS—President, L. J. Forget; Vice-President, James Ross; Sec'y, M. H. Watts.—V. 67, p. 1000; V. 68, p. 524; V. 70, p. 480, 584.

MONTVILLE, CONN.

POPULATION IN 1900 WAS 2,395; IN 1890 WAS 2,344.

MONTVILLE STREET RY.—A trolley road.

ORGANIZATION—Incorporated under laws of Connecticut, and began operating on June 5, 1900. Supplies power for operating the Norwich Street Ry. Owns private right of way over a good part of line.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000	1900	5 g. M-N	\$50,000	May 1, 1920
1st mtg., \$350,000 (\$1,000 c)		Int. at American Loan & Trust Co., Boston.		

Bonds—Of the 1st mtg. gold bonds, \$100,000 are held in escrow, and can only be issued for 66 per cent of actual certified cost of improvements or additions to property. Messrs. E. H. Gay & Co. placed the bonds.

ROAD—Owns and operates 11 1/4 miles of road, connecting the cities of New London and Norwich, Conn., laid with 60-lb T rails, and operating 6 closed and 8 open cars.—V. 71, p. 182, 342.

MUSCATINE, IOWA.

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

MUSCATINE ELECTRIC RY.—Trolley and light.

In March, 1899, was purchased by Harry W. Huttig, of the Huttig Bros. Manufacturing Co., who subsequently 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 El. L. & P. Co. acquired in 1896.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock	1898	6 g. J-J	\$300,000	Jan. 1, 1913
1st mort., \$150,000, gold.			150,000	Jan. 1, 1913
				Subject to call at par Jan. 1, 1908

Manhattan Trust Company is mortgage trustee.

ANNUAL REPORT—For the years ending June 30 earnings were: In 1899-1900 gross, \$66,436; in 1898-99, gross, \$58,617; net, \$18,855; in 1897-98, gross, \$55,476; net, \$15,841; in 1896-97, gross, \$51,378, net, \$13,854.

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 1900 WAS 80,865; IN 1890 WAS 76,168; AND IN 1880 WAS 43,350.

NASHVILLE RAILWAY—A trolley system.

ORGANIZATION—This is 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 Co. and Hambleton & Co. of Baltimore, and Kountze Bros. of New York, backed the undertaking. Includes all the street railways in Nashville. On Jan. 19, 1900, Chancellor Cook of Nashville dissolved the temporary injunction which restrained the carrying out of the consolidation.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$6,500,000 auth.)	1890	6 g. J-J	\$5,470,000	
Citizens' Rapid Transit 1st M., \$100,000, gold.			60,000	July 1, 1910
McG. & Mt. V. Sum'r St. 1st M., Do 2d series.	1886	6 J-J	65,000	1926
Do 2d mortgage.	1887	6 J-J	485,000	1937
Nashville & Edgefield Consol. mort., \$400,000.	1889	6 J-J	274,000	Jan. 1, 1919
Nashville St. Ry. consol. M., \$2,000,000, gold \$1,000.	1895	5 g. J-J	975,000	Jan. 1, 1925
Nashville Ry. 1st consol. M., (\$1,000), \$6,500,000 c.	1900	5 g. F-A	2,300,000	Feb. 1, 1950
		Int. at Balt. Trust & Guar. Co., Trustee, and Kountze Bros, 120 Broadway, N. Y.		

STOCK & BONDS—Of the \$6,500,000 1st con. mortgage, \$2, 49,000 are reserved to retire underlying liens and \$1,651,000 held for future extensions or for new property. Bonds cannot be called, but the Nashville Railway is required to pay to trustee all surplus above 5 per cent on outstanding stock (but not in excess of \$50,000 annually), and this is to be devoted to purchase of bonds at not above 110 and

interest. Of the Nashville St. Ry. consol. mortgage of 1895, \$1,025,000 are in escrow to redeem underlying bonds.

ROAD—Operates 66.2 miles of track.

EARNINGS—For nine months to Jan. 1, 1900, including Electric Light, gross, \$535,252; net, \$263,530; interest, \$106,99; taxes, \$45,801; net surplus, \$110,734.

OFFICERS—(November, 1900).—Pres't, T. E. Hambleton, Baltimore; Vice-President, Thos. J. Felder; Secretary and Treas'r, N. P. Yeatman Nashville; General Manager, Richard Emory.—V. 68, p. 672, 724, 824, 977, 1133, 1226; V. 70, p. 176, 280, 1095.

NATICK, MASS.

POPULATION 1900 WAS 9,488; IN 1890 WAS 9,118; AND IN 1880 WAS 8,479.

NATICK & COCHITUATE ST. RY.—Trolley road.

ORGANIZATION—Extension from Cochituate to Wayland Centre completed in July, 1899, increasing length of road to 18 miles. Stock, \$100,000, par \$100. No bonds. Unfunded debt Sept. 30, 1899, \$65,000. 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.; in 1898-9, 8 p. c.

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1898-99	\$64,371	\$13,762	\$4,247	\$8,000	\$1,515
1897-98	55,490	8,561	2,287	6,000	273
Total surplus Sept. 30, 1899,				\$11,266.	

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes; Supt., F. P. Quackenbush, all of Natick.

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.

NEGAUNEE, MICH.

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931; AND IN 1870 WAS 2,559.

NEGAUNEE & ISHPERING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock paid in, \$142,000; no bonded debt. Unfunded debt on Jan. 1, 1900, \$7,500. Owns 4 miles of track.

OFFICERS—President, S. S. Mitchell; Vice-President, F. Braastad; Secretary and Treasurer, A. B. Miner.

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, Lafor Allen and W. R. Belknap. Receiver is Louis Hartman.

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., '93, 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 1900 WAS 62,442; IN 1890 WAS 40,733; AND IN 1880 WAS 26,845.

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, 9 1/2 p. c.; for 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898-9, 8 p. c.; in 1899-1900, 8 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9.84 miles of track and operates in all 19.97 miles of main track.

LATEST EARNINGS—From Jan. 1 to Oct. 31, gross in 1900, \$88,253; in 1899, \$86,709.

EARNINGS—Fiscal year ending Sept. 30, 1900: Gross, \$104,636; net, \$32,541; surplus, \$19,822; dividends, \$12,000; balance, \$7,822. President and Treasurer, H. H. Crapo of New Bedford; Sec., Robt. S. Goff, Fall River.

NEW BEDFORD MIDDLEBORO & BROCKTON ST. RY.—Now controlled by the Massachusetts Electric Companies, which see under Boston.

UNION STREET RAILWAY—A trolley road. ORGANIZATION—Incorporated March 18, 1887.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc.
 Stock, \$600,000 (par \$100) Q-F \$600,000 Nov., 1900, 2%
 Consol. M. for \$500,000, } 1894 5 g J-J 400,000 Jan. 2, 1914
 g., s. f., not subj. to call } Int. at Old Colony Trust Co., Boston, trustee.

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.; in 1898-99, 8 p. c.; in 1899-1900, 8 p. c.; Nov., 1900, 2 p. c.

ROAD—On Sept. 30, 1899, owned 23,707 miles of trolley road (measured as single track), of which 3-74 miles is sidings, switches, etc.

EARNINGS—For years ending Sept. 30.
 1900. 1899. 1900. 1899.
 Gross earns. \$249,640 \$224,468 Dividends paid. \$36,000 \$36,000
 Net. 98,738 94,070 Bal., sur., for year 24,479 12,539
 Int., taxes, etc. 38,259 45,531

OFFICERS—President and Treasurer, H. H. Crapo; Vice-President, Thos. B. Tripp; Secretary, C. A. Cook; Supt., E. E. Potter, all of New Bedford.—V. 63, p. 1061; V. 70, p. 947, 1050.

NEW BRITAIN, CONN.

POPULATION 1900 WAS 28,202; IN 1890 WAS 19,007, AND IN 1880 WAS 13,979.

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.

MIDDLESEX & SOMERSET TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated at Trenton, N. J., in Feb., 1900, as a consolidation of the Brunswick Traction Co., New Brunswick City Ry. and the N. Y. & Philadelphia Traction Co., which have long been held in the same interest.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$1,500,000 \$1,500,000
 Brunswick Traction mtg. g. } 1896 5g. J-J 500,000 July 1, '26
 (\$1,000), c* cannot be called } Fidelity Tit. & Dep. Co. of Newark, Trus.
 Middlesex & Somerset Trac. } 1900 5g. J-J \$1,000,000 Jan. 1, 1950
 g., \$1,000, M., \$1,500,000, c* } Int. at Fidelity Tit. & Dep. Co., Newark, Trustee.

Bonds—Of the new mtg. 5s of 1900 \$500,000 are reserved to retire the Brunswick Traction gold 5s, due July 1, 1926. New bonds cannot be called before maturity.

ROAD—Controls a system from Plainfield to New Brunswick and Bound Brook. The Brunswick Traction was operating in January, 1899, 51 miles of trolley track. In January, 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.

OFFICERS—President, Gottfried Krueger, Newark, N. J.; Vice-President, Andrew H. Radel, Bridgeport, Conn.; Sec'y and Treas., Edward H. Radel, New Brunswick, N. J.—V. 63, p. 29; V. 70, p. 229, 230, 382, 532.

NEW CASTLE, PA.

POPULATION 1900 WAS 28,339; IN 1890 WAS 11,600; AND IN 1880 WAS 8,418.

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.

STOCK & BONDS— Date. Interest. Outstanding. Dividends.
 Stock, \$500,000 (\$50) \$500,000
 1st M., \$500,000, g. } 1897 5g. M&N 500,000 May 1, 1927
 \$1,000, c* } Interest at Union Trust, Pittsburg, trustee.

BALANCE SHEET JUNE 30, 1900.

Assets—		Liabilities—	
Cost of road and equip.	\$593,247	Capital stock	\$500,000
Stocks other companies	500,000	Funded debt	500,000
Cash	20,006	Bills payable	241,000
Open accounts	194,614	Accounts payable	23,733
		Surplus	43,134
Total	\$1,307,867	Total	\$1,307,867

ROAD—Owns 20 miles of track. Rails, 66-lb. to 80-lb. girder.

LATEST EARNINGS—10 mos., } 1900 Gross, \$116,045; net, \$41,190
 Jan. 1 to Oct. 31. } 1899 Gross, 115,762; net, 40,731

EARNINGS—Year ending June 30, 1900, gross, \$137,493; net, \$58,054; in 1899 gross, \$115,916; net, \$37,170.

OFFICERS—President, R. R. Quay, Pittsburg, Pa.; Sec. and Treas., E. E. Hamilton, New Castle, Pa.

NEW HAVEN, CONN.

POPULATION 1900 WAS 108,027; IN 1890 WAS 86,045; AND IN 1880 WAS 62,882.

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.

In May, 1900, obtained control of the New England St. Ry., acquiring, it is reported, \$750,000 of the \$1,081,925 stock of the latter company. The New England St. Ry. controls the Winchester Avenue road, with the possession of which the Fair Haven & Westville will control all of the street railway lines in New Haven, as well as an extensive system to surrounding localities. A sale of the New England St. Ry. Co. holdings of stock in the Winchester Avenue was subse-

quently made at \$49 a share to the Fair Haven & Westville, but suit was brought by the late Israel A. Kelsey to compel delivery of the shares to him, claiming to have an option on them. The property was wanted for the A. M. Young syndicate.

STOCK AND BONDS— Par. Divid's. Outstand'g. Maturity.
 Stock auth. (\$5,000,000) } \$25 J-J \$2,500,000 Oct., 1900, 1 1/2
 N.H. & Centerville 1st M., }
 go., assum'd by F.H. & W. } 1893 5g M-S 283,000 Sept. 1, 1933
 New Haven Street Ry.—
 1st mort., gold (\$600,000) } 1893 5g. M-S 600,000 Sept. 1, 1913
 \$500 and \$1,000 } Int. at trustee, Am. L. & Tr. Co., Boston.
 1st purch'e M. \$250,000 g. c. } 1894 5 J-D 250,000 June 1, 1914
 \$1,000 not subj. to call... } Int. at trustee, Am. L. & Tr. Co., Boston.
 Floating indebtedness June 30, 1900, \$143,641.

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, 1 1/4 p. c.; July 1, 1 1/4 p. c.; Oct. 1, 1 1/4 p. c.; in 1900, Jan. 2, 1 1/4 p. c.; April 2, 1 1/4 p. c.; July 2, 1 1/4 p. c.; Oct. 1, 1 1/4 per cent.

ROAD—In July, 1900, consisted (not including New England Street Railway or the Winchester Avenue) of about 65 miles of track, embracing following lines: Old F. H. & W., 20 miles, extending from Fair Haven via Chapel Street, New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc.; New Haven & North Haven Street Railway, 2-2 miles; New Haven & Centerville, 7 3/4 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, Cossey Beach and Mansfield's Grove.

EARNINGS—For years ending June 30 earnings (on 65 n.iles) were as follows:

1900.		1899.		1900.		1899.	
Gross	\$591,801	\$576,176	Dividends	\$106,250	\$129,000		
Net	259,405	229,865	Interest	69,922	68,643		
Taxes	37,020	28,800	Balance, surp.	46,213	34,2		

OFFICERS—President, Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., Leverett Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.—V. 64, p. 134; V. 67, p. 843, 955; V. 69, p. 905; V. 70, p. 996, 1095; V. 71, p. 698.

MANUFACTURERS' RAILROAD CO.

ORGANIZATION—Organized in May, 1896. Owns road 1 1/2 miles in length, used only 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. Bills payable June 30, 1900, \$14,000.

EARNINGS—For year ending June 30, 1900, gross, \$7,216; net, \$3,143; taxes, \$580; interest, \$722. In 1899, gross, \$6,553; net, \$2,483; taxes, \$200; interest, \$719.

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.

In May, 1900, the Fair Haven & Westville gained control of the New England Street Ry., and the directors of the latter then arranged for a sale of the company's holdings of the stock of Winchester Avenue RR. to the Fair Haven & Westville at \$49 per share, the stock of the New England Street Ry. to be reduced by the amount of the proceeds. The late Israel A. Kelsey claimed to have held an option on the Winchester Avenue stock on behalf of the A. M. Young syndicate, which owns the Bridgeport Traction and Connecticut Lighting & Power, and brought suit to compel delivery of the stock to him. In the meantime, the Fair Haven & Westville has elected new directors and new officers for the New England Street Ry. in its own interest, as below.

STOCK— Par. Dividend. Outstanding. Last Div.
 Cap. st'k \$5,000,000 } \$25 text Q.-J. \$1,081,925 Apr., 1900, 3/4
 authorized..... }

Dividends: In 1895, 4 1/4 p. c.; in '96, 4 3/4 p. c.; in '97, 3 1/2 p. c.; in '98, 2 1/4 p. c.; in '99, Jan., 3 p. c.; in 1900, Jan., 3/4 p. c.; Apr., 3/4 p. c.; July and Oct. dividends passed.

OFFICERS—President, Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., A. E. Pond, New Haven, Conn.—V. 63, p. 229; V. 70, p. 740, 842, 895, 946, 997, 1095; V. 71, p. 84, 237.

(1) WINCHESTER AVENUE RAILROAD—A trolley road.

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. 1900, 1 1/2
 5g. 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.

Dividends—In July, 1900, dividends were reduced from an 8-per-cent to a 5-per-cent basis.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

ROAD—Operates 23.48 miles of track, of which 19.58 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 years ending June 30: In 1900, gross, \$278,891; net, \$84,689; interest, \$25,960; taxes, \$16,318; dividends, \$78,000; bal. def., \$27,589. In 1899, gross, \$271,942; net, \$113,286; interest, \$33,265; taxes, \$15,293; dividends, \$64,002; bal., sur., \$726.—V. 68, p. 234, 774, 979; V. 69, p. 284; V. 70, p. 740, 843; V. 71, p. 237.

(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 \$30,000 f.p. 5% div. guar. 1st M., \$30,000, gold, } 3-9 1894 5 J-J 30,000 July 1, 1914 subject to call..... } Interest at Merchants' Nat. Bank, New Haven.

ROAD—Owns road 3.9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs.—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 1900 WAS 17,548; IN 1890 WAS 13,757; AND IN 1880 WAS 10,537.

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, 1900, 2% \$100..... } 1st M., \$150,000, gold, } 7-18 1893 5 g A-O 140,000 Oct. 1, 1923 Bills payable June 30, 1900..... 8,395

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, 5 p. c.; in 1900, Jan., 2 p. c.; July, 2 p. c.

ROAD—Owns 8.07 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—3 months, } 1900. Gross, \$28,498; net, \$14,457 July 1 to Sept. 30. } 1899. Gross, 24,021; net, 12,971

ANNUAL REPORT—For years ending June 30: In 1900, gross, \$55,925; net, \$22,143; interest, \$5,970; taxes, \$3,600; dividends, \$10,000; bal. sur., \$2,573. In 1899, gross, \$56,574; net, \$23,621; interest, \$5,500; taxes, \$3,530; dividends, \$12,500; balance, surplus, \$2,091.

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 1900 WAS 287,104; IN 1890 WAS 242,039; AND IN 1880 WAS 216,090.

ALGIERS GOULDSBORO & GRETNA—ROAD—3.75 miles with animal power. Capital stock, \$25,000; bonds \$25,000. President, Treasurer and Supt., A. M. Halliday.

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.

In April, 1900, an agreement to pool the common stock in the hands of Samuel C. Henning, John W. Barr, Jr., and John C. Russell was proposed. The agreement provides that stock can not be sold at less than \$35 per share, except with consent of three-fourths of all stock deposited.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock.....			\$5,000,000	
Pref. stock, 5 p. c. cum..			2,500,000	July, 1900, 2½
New gen. M., \$3,250,000	1898	4-5 g.	3,000,000	July 1, 1943
gold.....				
				Int. at 4 p. c. for 5 yrs and 5 p. c. thereafter, payable at Louisiana Nat. Bank.
New OrL. City RR., 1st M.	1879	6 J-D	398,500	Dec. 1, 1903
New Orleans City & Lake	1893	5 g J-J	2,599,500	Jan. 1, 1943
1st M. for \$5,000,000				Sub. to call for s.f. on & aft. July 1, '98 at 110 gold, \$500 & c..... c*
N. O. Trac. Power-house				Int. payable at New Orleans Nat. Bank.
1st M., g., s. f.....	1897	6 g J-D	135,000	June 1, 1917

The new preferred stock is to elect a majority of directors until dividends thereon for five years have been paid, and to have a preference as to assets and dividends. No lien is to be created without the assent of a majority of the preferred stock.

The new general 4-5s have a first mortgage on the lines of the old Crescent City RR., and a lien after the consol. 5s of 1893 on the lines of the New Orleans City & Lake. They also have an equal lien with the consol. 5s on the equity in the power house. Of the issue, \$250,000 are to be reserved for new property, of which not exceeding \$100,000 to be used at present.

DIVIDENDS—Paid dividends of 2½ p. c. on preferred in July, 1899, and in Jan. and July, 1900.

LATEST EARNINGS—4 mos., } 1900.... Gross, \$439,451; net, \$163,754 Jan. 1 to Apr. 30. } 1899.... Gross, 434,929; net, 181,832

REPORT for 8 months ending Dec. 31, 1899 (V. 70, p. 530), shows gross earnings \$914,065; net (including \$3,681 miscellaneous), \$374,594; interest, taxes and licences, \$262,430; balance, surplus, \$112,164.

BALANCE SHEET DEC. 31, 1899.

Assets—	Liabilities—
Property and franc's..\$13,720.99	Preferred stock..... \$2,500,000
Bonds and stock..... 5,582	Common stock..... 5,000,000
Mater'ls and supplies. 24,070	Bonds, 5 p. c..... 2,599,500
Prepaid accounts..... 10,743	Bonds, 4-5 p. c..... 3,000,000
Accts. & c., receivable. 4,554	6s due Dec., 1903..... 398,500
Cash..... 101,947	Power-house 6s..... 143,000
Special real estate (value, \$70,000)..... 57,000	Accts. payable, pay-rolls, etc..... 49,637
Profit and loss..... 12,836	Employees' secur. dep. 18,050
	Coupon accounts..... 150,377
	Dividends..... 65,969
	Impt. acct., real estate 12,697
Total.....\$13,937,730	Total.....\$13,937,730

ROAD—Operates 115 miles of track; equipped with 300 electric motors and 39 W. E. trail cars.

OFFICERS—President, R. M. Walmsley; Secretary and Treasurer, A. H. Ford, New Orleans.—V. 68, p. 86, 187, 429, 525, 824, 926, 1226; V. 69, p. 1247, 1248; V. 70, p. 328, 530, 740, 946.

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., 1900, 2% 1st mortgage..... 1882 6 F-A 90,000 1902 Do do..... 1882 6 F-A 95,000 1906

Interest at Hibernia Nat. Bank, N. O. 2d mortgage, gold..... 1893 6 F-A 350,000 { 1905 Interest at Hibernia Nat. Bank, N. O. } 1906 1907 1933

Consol. M., \$2,000,000 } 1899 5 J-J 1,465,000 (\$500 and \$1,000) } Interest at office of company. Canal & Claiborne RR. } 1896 6g M-N 749,000 May 1, 1946 consol. M., g., \$800, } Interest at New Orleans office. 000 (\$500 & \$1,000) }

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 1899 inclusive, 6 per cent per annum; in 1900, Jan., 2 p. c.; Apr., 2 p. c.; July, 2 p. c.; Oct., 2 p. c.

EARNINGS—Calendar year 1899, net, \$276,000.

ROAD—Operates 40 miles of trolley track.

OFFICERS—President, J. K. Newman; Secretary and Treas., W. V. Crouch; Managers, Ford, Bacon & Davis, 149 Broadway, New York City.—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.... 6 M-N \$250,000 See text. Bonds..... } \$1,000 subject to call May 1 yearly at par. Mort., \$300,000, gold, c..... 1895 6 J-J 300,000 1912

Second mortgage, gold..... c. } 1897 6 J-J 100,000 1912 } May be called at par after 10 years.

Dividends—June, 1894, 1½ p. c. In 1900, April, 1 p. c.; Oct., 1 p. c.

ROAD—Operates 11 miles of track.

OFFICERS—President, Emilien Perrin; Secretary and Treasurer, Chas. J. McMurdo.—V. 69, p. 1346.

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 Mort., \$300,000, gold, } 1898 5g M-S. 5,000 Feb. 1, 1923 (\$1,000 each) c.*..... } Int. at Co.'s office, 708 Union St., N. Orleans. Sinking fund, payable yearly, is sufficient to take up bonds at maturity.

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 was stopped. 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 15,000 June, 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, 5½ p. c. In 1899, 5¼ p. c. In 1900, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1¼ p. c.; Oct., 1¼ p. c.

ROAD—Operates 12 miles of track. Important extensions planned.

OFFICERS—Sec. and Treas., N. Riviere.

NEW PHILADELPHIA, OHIO.

POPULATION IN 1900 WAS 3,213, AND IN 1890 WAS 4,456.

TUSCARAWAS RR.—A trolley road.

STOCK AND BONDS—Date. Interest. Outstand'g. Maturity. Stock, \$150,000 (\$100)..... \$150,000 1st mtge., \$100,000, } 1896 6 g J-D 100,000 June 1, 1916 (\$500), gold..... } Int. at Cleveland Tr. Co., Cleve., O., Trustee.

ROAD—Owns and operates 10 miles of track from New Philadelphia to Uhrichsville, Ohio.

EARNINGS—Calendar year 1899, gross, \$26,881; net, \$12,057.

OFFICERS—President, F. T. Pomeroy, Cleveland; Vice-Pres., J. A. Rutherford; Sec., Treas. & Gen. Mgr., Wm. Atkins, New Philadelphia.

NEW YORK CITY, N. Y.

POPULATION IN 1900 (GREATER NEW YORK) WAS 3,437,202;
MANHATTAN AND BRONX WAS 2,030,600;
IN 1890 WAS 1,515,501; AND IN 1880 WAS 1,206,299

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. The latest acquisition is the purchase and lease in 1900 of the Third Avenue Railroad.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

<p>IN 1893— Hous. West St. & Pavonia Ferry. Chambers St. & Grand St. Ferry. Broadway Railway. South Ferry RR.</p>	<p>IN 1894 AND 1895— Metropolitan Crosstown. Lexington Ave. & Pav. Ferry (Cable). Columbus & 9th Ave. RR. (Cable).</p>
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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. The acquisition in 1900 of the Third Avenue system adds 173 miles more of track, making a grand total of 400 miles of track.

The Elm Street Connecting Railway Co. was incorporated in May, 1900, in the interest of the Metropolitan Street Ry. to build a line on Elm St. from Centre St. to Great Jones St. and through Lafayette Place, a distance of 6,000 feet, as a short route for the 4th Avenue line.

In March, 1900 (V. 70, p. 584), purchased in the open market a controlling interest in the Third Avenue Railroad and in April, 1900, took a lease of the same. In July, 1900, built a strip of road across Manhattan Street, connecting the Metropolitan system with the Third Ave., and began running cars through from the Battery to Fort George.

New Electric Lines.—The company in Nov., 1900, was using its underground electric system on Eighth Ave. line from 158th St. to Battery Place; over the entire Fourth Avenue line; over the greater portion of the Second Ave. line; over the 23d Street line and over the Sixth Ave. line via 59th Street and Amsterdam Ave., and over the branch of the Third Avenue Railroad to Fort George. The Broadway cable also is being prepared for operation with the same motive power.—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. In July, 1900, began operating cars by the electric storage battery system on the 34th Street Cross-Town line.

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), \$52,000,000.	Q-J	\$45,000,000	Oct., 1900, 1 1/2	
Metropol. Crosst. 1st M.	1890 5 A-O	600,000	Apr. 1, 1920	
2d mortgage	1890 5 M-N	300,000	May 1, 1900*	
Lex. Av. & P. Ferry 1st M.	1893 5g M-S	5,000,000	Sep. 1, 1993	
gold	Interest at Nat. Union Bank, New York.			
Columbus & 9th Ave.	1893 5g. M-S	3,000,000	Sep. 1, 1993	
1st mort., gold, c&r.	Trustee is Guaranty Trust Co., N. Y. City.			
Metropolitan Street Ry.				
Gen. coll. tr. M., \$12,500,000	1897 5g. F-A	12,500,000	Feb. 1, 1997	
000 g. (\$1000, &c.) c&r	Int. at Natl. Union Bank, N. Y.			
So. Ferry 1st guar., \$1,000	1889 5 A-O	350,000	Apr. 1, 1919	
\$350,000				
Mort. on car stable prop-	1899	950,000	1902	
erties to Mutual Life.				

Lessor Companies—				
Broadway & 7th Ave. consol.	1893 5g. J-D	7,500,000	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 4 J-J	700,000	Jan. 1, 1950†	
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	

Third Avenue RR.—See that company's statement.

Companies separately operated—				
28th & 29th St. Crosst. 1st M.	1896 5 A-O	1,500,000	Oct. 1, 1996	
34th St. Crosstown 1st M.	1896 5 A-O	1,000,000	Apr. 1, 1996	
Central Crosstown 1st M.	1882 6 M-N	250,000	Nov. 1, 1922	
Christopher & 10th St. 1st M.	1893 4 1/2 A-O	210,000	Oct. 1, 1918	
Fulton St. RR 1st M.	1895 4 M-N	500,000	Nov. 1, 1995	

* These bonds, maturing on May 1, 1900, are all held by the Metropolitan Crosstown, and up to June, 1900, had not been taken up.

† These bonds were formerly 7 per cents and fell due Jan. 1, 1900, but were extended by the Bleecker St. and Fulton Ferry Ry. as 4 per cents.

STOCK—As to increase of authorized capital stock in July, 1898, to \$45,000,000, and in May, 1900, to \$52,000,000, 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	7

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 1900, Jan., 1 1/4 p. c. was paid; Apr., 1 1/4 p. c.; July, 1 1/4 p. c.; Oct., 1 1/4 p. c.

BONDS—The Lexington Avenue & Pavonia Ferry ss and Columbus & Ninth Avenue ss were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The general coll. trust mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., \$1,400,000; 42d Street & Grand Street Ferry RR., \$400,000; Central Park N. & E. River RR., \$300,000; 34th Street Crosstown Ry., \$990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

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 June, 1900, were the property of the company:

Broadway & 7th Ave., stock.	\$1,400,200	28th & 29th Sts. (all), stock.	\$1,500,000
Cent. Pk. N. & E. Riv., stock.	336,900	North & East River.	263,700
42d St. & Gr'd St. Fer., stock.	443,000	2d Ave., stock	15,000
34th St. Crosst'n (all), stock.	1,000,000	Cent. Crosstown, stock.	461,500
Fulton St. RR.	500,000	Third Avenue RR.	(?)

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 1900 the Third Avenue RR. was leased. See terms elsewhere.

In Aug., 1898, \$15,000,000 additional stock was authorized (making \$45,000,000), of which \$10,000,000 was allotted to stockholders at par in exchange for the \$6,000,000 debenture certificates (which were called October 15, 1898), and to provide \$4,000,000 for change of motive power; the remaining \$5,000,000 was allotted to stockholders at par August, 1899. V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27. In May, 1900, stock was increased by \$7,000,000, making a total of \$52,000,000 authorized. The new issue is to be used in the conversion of 23 miles of cable traction to underground electric, and other improvements already in progress.—V. 70, p. 996.

ROAD.—The statement below includes all tracks owned by the Metropolitan Street Railway Company, all tracks owned by companies leased by the Metropolitan Street Railway Company, all tracks leased from companies not in the Metropolitan System and from city of New York.

Name.	From	To	Miles own'd.	Miles leased.
B'way Cable	59th St. & 7th Ave.	South Ferry	.....	10'04
7th Ave.	50th St. & Broadway	Canal & Thompson	.....	5'80
7th Ave.	15th St. & Union Sq.	Canal & Wooster Sts.	.....	3'80
South Ferry	Sidings	.....	.....	'37
South Ferry	Vesey & Church Sts.	South Ferry	.....	1'42
2d Ave.	2d Ave. & Stuyvesant	Fulton Ferry	.....	2'96
2d Ave.	2d Ave. & 129th St.	2d Ave. & Stuyvesant	.....	11'86
2d Ave.	Stuyvesant & 2d Ave.	B'way & Astor Place	.....	'64
2d Ave.	1st Ave. & 126th St.	Grand & Forsyth Sts.	.....	8'40
2d Ave.	Peck Slip & Water St.	Chatham Square	.....	'63
2d Ave.	Worth St. & Bowery	Worth St. & B'way	.....	'76
2d Ave.	92d St. & E. River	86th St. & 8th Ave.	.....	3'43
2d Ave.	Chatham Square	Fearl St. & N. Bowery	.....	'37
23d St.	23d St. Ferry, N. E.	23d St., E. R.	.....	3'35
23d St.	23d St. & 2d Ave.	34th St. Ferry, E. R.	.....	'40
Bleecker St.	23d St., N. R.	Fulton Ferry	.....	6'10
Bleecker St.	Bleecker & Greene Sts.	Canal & Elm Sts.	.....	1'65
Bleecker St.	Canal St. & Bowery	Beekman & South Sts.	.....	'37
Bleecker St.	Fulton & Water Sts.	Canal St. & Bowery	.....	'62
Bleecker St.	Canal St. & Bowery	Canal & Elm Sts.	.....	'26
14th St.	14th St. & 9th Ave.	14th St. & 4th Ave.	.....	1'82
Belt Line, W.	59th St. & 10th Ave.	South Ferry	.....	9'58
Belt Line, E.	59th St. & 1st Ave.	South Ferry	.....	12'05
Belt Line	59th St. & 10th Ave.	59th St. & 1st Ave.	.....	3'08
Belt Line	Sidings	.....	.....	'28
42d & Gr. St. F.	42d St. Ferry, N. R.	Grand St. Ferry, E. R.	.....	8'03
6th Ave.	59th St. & 6th Ave.	Vesey St. & Broadway	.....	7'79
8th Ave.	Central Bridge	Vesey St. & Broadway	.....	17'44
8th Ave.	Canal St. & W. B'way	B'way & Canal St.	.....	'38
8th Ave.	8th Ave. & 149th St.	8th Ave. & 159th St.	.....	'96
9th Ave.	126th St. & Amst. Ave.	59th St. & 9th Ave.	.....	6'84
9th Ave.	59th St. & 9th Ave.	Fulton St. & B'way	.....	8'82
9th Ave.	Canal & Wash't'n Sts.	Canal & Greenwich	.....	'05
4th Ave.	Mott Haven	Post Office	.....	17'47
4th Ave.	Astoria Ferry	8th Ave. & 86th St.	.....	2'13
4th Ave.	34th St. Ferry	32d St. & 4th Ave.	.....	1'39
Avenue C.	42d St. & Park Ave.	Chambers St. Ferry	.....	7'32
Avenue C.	10th St. Ferry, E. R.	Avenue C & 10th St.	.....	'38
Avenue C.	Pitt St. & Avenue C.	Madison & Ridge Sts.	.....	1'01
Chambers St.	Grand St. Ferry, E. R.	Cham. St. Ferry, N. R.	.....	4'23
Chambers St.	Mad. & New Chambers	Roosevelt St. Ferry	.....	'68
Met. Crosst'n	Grand St. Ferry, E. R.	14th St. Ferry, N. R.	.....	6'42
Met. Crosst'n	W. B'way & Spring St.	Desbrosses St. Ferry	.....	1'09
Met. Crosst'n	6th Ave. & W. 3d St.	W. 3d St. & W. B'way	.....	'22
Met. Crosst'n	W. B'way & Broome	Canal St. & W. B'way	.....	'32
Broomst. ex	Broome & W. B'way	Broome & Wooster Sts.	.....	'15
Colum Ave.	53d St. & 6th Ave.	110th St. & Col. Ave.	.....	6'14
106th St. Br.	106th St. & Col. Ave.	106th St. & Ams. Ave.	.....	'34
Ft. Lee Fy.	125th St. & Amst. Ave.	125th St. & B'way	.....	'32
Ft. Lee Fy.	Manhatn. St. & B'way	12th Ave. & 130th St.	.....	'50
Lenox Ave.	Lenox Ave. & 116th.	Lenox Ave. & 146th St.	.....	3'05
Lenox Ave.	Lenox Ave. & 116th.	Lenox Ave. & 110th St.	.....	'60
116th St. Br.	Pleasant Ave.	Manhattan Ave.	.....	3'05
Man. Ave. Br.	116th St. & Manh. Av.	109th St. & Colu. Ave.	.....	'87
Lex. Ave.	23d St. & Broadway	131st St. & Lex. Ave.	.....	9'96
		Total	.....	49'03
		Total of all lines included in earnings*	.....	209'25

* 113 miles were still operated by horses June 30, 1900.

The following shows the roads separately operated, with the tracks owned by them:

Central Cross-town Railroad.....	4.15 miles
Christopher & 10th Sts. Railroad.....	4.76 "
Fulton St. Railroad.....	1.05 "
34th St. Cross-town Railway.....	1.63 "
28th & 29th Sts. Cross-town RR.....	6.08 "

Total 17.67 miles
 Adding the foregoing to the 209.25 miles included in the earnings of the Metropolitan Street Railway report, as above, we get a total of 226.92 miles of tracks included in the Metropolitan System.

These figures do not embrace the Third Avenue Railroad system, which comprises 172.65 miles of track. Including this, the total of track owned and controlled by the Metropolitan is raised to 399.57 miles.

EQUIPMENT.—The following is the equipment for the lines included in earnings, but not embracing the lines separately operated:

Equipment.	Number owned.		Equipped with tenders.
	Motors and cable.	Other cars.	
Box cars.....	1,011	511	1,011
Open cars.....	624	245	624
Mail cars, combination.....	125	.....	125
Express cars, air.....	26	.....	26
Freight cars.....	2	.....	2
Service cars.....	20	15	20
Snow plows.....	13	18	13
Sweepers.....	32	23	32
Total.....	1,853	812	1,853

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 February, 1900, at \$6,257,019; owned by subsidiary companies, \$7,039,750; total, \$13,296,769.

LATEST EARNINGS—Three months to June 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900.....	\$3,449,354	\$2,023,664	\$79,245	\$1,175,400	\$927,509
1899.....	3,665,946	1,900,275	77,768	1,123,657	852,386

ANNUAL REPORT—Full statement for year ending June 30, 1900, in V. 71, p. 542, showing on the same basis of mileage in the last two years:

	1899	1900	1898-9	1899	1900
Gross earnings.....	\$14,721,550	\$13,158,630	Taxes.....	\$4,608,768	\$4,477,757
Net earnings.....	7,616,443	6,749,919	Interest.....	.....	.....
Other income.....	351,985	366,833	Rentals.....	.....	.....
Total net inc.....	\$7,968,928	\$7,116,812	Bal. for div'ds.....	\$3.3 0.160	\$2,639,055

The dividends paid out called for \$3,145,891 in 1899-1900 and \$2,471,675 in 1898-9.

The following shows the growth of the company's system:

ALL LINES CONTROLLED.			LINES INCLUDED IN EARNINGS.—(Cont'd.)		
Year.	Miles.	Pay'g Pass. Transfers.	Year.	Miles.	Pay'g Pass. Transfers.
1898-99.....	22	266,303,073	1897-98.....	309	198,770,109
1897-98.....	227	220,470,511	1896-97.....	192	177,776,093
1896-97.....	227	211,614,558	1895-96.....	172	145,968,251
LINES INCLUDED IN EARNINGS.			1894-95.....	140	109,686,472
1899-00.....	219	273,575,217	1893-94.....	131	107,036,524
1898-99.....	209	254,205,493	1892-93.....	80	63,011,785

OFFICERS—Pres., H. H. Vreeland; Vice-Pres., D. B. Hasbrouck; Sec., C. E. Warren; Treas., H. S. Beattie; Auditor, D. C. Moorehead; Purch. Agent, A. C. Tully, office, 621 Broadway, N. Y. Directors—P. A. B. Widener, W. L. Elkins, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and 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, 1103, 1193; V. 70, p. 125, 381, 480, 584, 740, 792, 945, 996, 1049, 1150, 1249; V. 71, p. 135, 236, 288, 492, 542, 544, 861, 863.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.—A horse road.

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

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc
Stock.....	100	1 1/2 J.-J.	\$900,000	See text
1st mortgage, gold.....	1,000	4 J.-J. g.	700,000	1950

The first mortgage bonds for \$700,000 were 7 per cents until Jan. 1, 1900, when they fell due and were extended by the Bleecker Street & Fulton Ferry Co. at 4 per cent, on the same lien, and made payable in gold.

ROAD—Owned 10.6 miles. Operated under trackage rights, 4.2 miles; total track operated, 11.02 miles.—V. 69, p. 1344.

(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. & Pavana 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. owns \$1,406,200.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	100	10 Q.-J.	\$2,100,000	See text
1a 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 J.....	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

'93 for \$12,500,000. Interest at Guaranty Trust Co. of New York. Of the consol. mort. of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,500,000 and payment of interest on the sec-

ond mortgage bonds for \$1,000,000, for use of tracks between 15th Street and ferry. South Ferry 5s. assumed under lease.

ROAD—Including Broadway Cables, 7th Ave. and South Ferry lines; owned 20'01 miles; operated under trackage rights, 1.97 miles; total track operated, 21.98 miles.

INDEX—V. 58, p. 733. Office 621 Broadway.

(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 Feb., 1900, owned \$461,500 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock (\$600,000.....)	100	7 Q.-J.	\$600,000	See text
1st mortgage.....	1,000	6 M.-N.	250,000	Nov. 1, 1922

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8 1/2 p. c.; in 1896-7, 10; in 1897-8, 10; in 1898-99, 10 p. c.; in 1899-1900, 10 p. c.

ROAD—Track owned is 4.15 miles; leases from Christopher & 10th St. RR., 3.92 miles. Including trackage rights from Metropolitan, total track operated is 14 miles.

LATEST EARNINGS—Three months to Sept. 30:

3 months—	Gross.	Net.	Other income.	Charges	Surplus.
1900.....	\$146,025	\$39,106	\$1,402	\$27,088	\$13,420
1899.....	147,900	44,362	1,318	27,388	18,292

ANNUAL REPORT—For years ending June 30.

Yr. to June 30.	1900.	1899.	1900.	1899.
Gross earnings.....	\$613,678	\$603,307	Taxes & rent.....	\$108,050
Net.....	183,494	179,407	Interest.....	\$113,673
Other income.....	5,535	4,739	Surplus.....	80,979

(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 Feb., 1900, \$336,900 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. 1, 1902

Coupons payable at Bank of New Amsterdam, New York City.

ROAD—Owns 59th St., East and West, with branch to South Ferry, 19.78 miles; operated under trackage rights, 5.90; total track operated, 25.68 miles. Weight of rail per yard from 47 to 98 lbs., standard gauge.

(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.	210,000	Oct. 1, 1918

The \$180,000 1sts were extended 20 yrs. from Oct. 1, 1898, and in addition \$30,000 bonds were issued at same time to take up the Real Estate Mortgage of similar amount. V. 67, p. 370.

ROAD—Track owned is 4.76 miles. Including trackage rights from Metropolitan, total track is 8.97 miles.—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

Scrip is subject to call at par on any interest day.

ROAD—Total track owned and operated, 18.78 miles.

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 from 130th St. and 11th Ave., along 11th Ave. to 175th St., and another from 145th St. and 11th Ave. easterly through 145th St. to the Harlem River. Stock authorized, \$3,000,000. V. 67, p. 1109. Franchise granted December, 1889, for 25 years, with privilege of renewal for another 25 years; 4 p. c. of gross receipts to be paid the first five years, 6 p. c. the second five years, 8 per cent the third five years, and 10 per cent the remaining years of operation. The road to become the property of the city at the termination of the franchise (whether original or renewed) upon payment for the same in accordance with definitely-prescribed rules. The Kingsbridge franchise was granted the 3d Ave. RR upon the same terms.

(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 Feb., 1900, owned \$443,000 of the stock. Only a portion of the road is being operated, with enough cars to hold franchise.

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—Owns 8.03 miles; operated under trackage rights, 1.85 miles; total track operated, 9.88 miles.

(9) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Stock all owned by the Metropolitan St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....	.....	.....	\$500,000	.....
1st M. g. (\$1,000) guar. {	1895	4g. M-N	500,000	Nov. 1, 1995

p. and i. Met. St. Ry. c' Trustee, Guaranty Trust Co. of New York.

EARNINGS—For year ending June 30, 1899, gross, \$47,303; net, \$13,882; deficit below charges, \$7,672.

ROAD—Track owned is 1.05 miles. Including trackage rights from Metropolitan, total track operated is 1.89 miles.—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 (19.60 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. In Jan., 1900, arrangements made with the Third Ave. RR. Co. for running cars to Ann St.—V. 70, p. 125.

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 126th Street, total track owned and operated, 15.77 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. By agreement with Third Ave. Co. (Jan., 1900,) cars now run to the Post Office building, at Ann St., and will soon connect with the Broadway Line for South Ferry.—V. 70, p. 125.

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. 231,000 Jan., 1909 1st con. M. g., \$7,000,000 } 1,000 5 G. F. & A. 4,579,000 Feb. 1, 1948 1897, guar., p. & i. end. c' } Guaranty Trust Co., Trustee.

Of new 1st consol. 5s, \$1,831,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—Track owned, 25.89 miles; operated under trackage rights, 4.83 miles; total track operated, 30.72 miles.

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, including Lenox Ave. branch—track owned, 11.04; operated under trackage rights, 2.32 miles; total track operated, 13.36 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.—Formerly horse road; storage battery introduced July, 1900, and to be completed Dec., 1900.

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..... 1896 5 A-O \$1,000,000 1,000,000 1,1996. 1st M. (\$1,000), guar. } p. and i. Met. St. Ry. } Trustee, Central Trust Co., N. Y.

ROAD—Track owned is 1.63 miles; including trackage rights from Metropolitan, total track operated is 6.26 miles.—V. 60, p. 83; V. 62, p. 549.

EARNINGS.—Year ending June 30, 1900, gross, \$341,711; net, \$149,243; surplus above charges, \$94,037; in 1899, gross, \$336,038; net, \$147,861; surplus above charges, \$92,966, which was paid over to Metropolitan Street Railway Co.—V. 71, p. 135.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—Uses air-motor system.

ORGANIZATION—The Metropolitan Traction purchased the property in September, 1896, and owns all the stock. 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)..... 1896 5 A-O \$1,500,000 1,500,000 1,1996. 1st M., \$1,500,000 (\$1,000) } gu. p. & i. end., M. St. Ry. g. c' } Trustee, Central Trust, New York.

ROAD—Track owned is 6.03 miles; including trackage rights from Metropolitan, total track operated is 7.07 miles.—V. 63, p. 602, 661, 839.

EARNINGS—For year ending June 30, 1900, gross, \$182,682; net, \$50,141; deficit below charges, \$34,680; in 1899, gross, \$135,900; net, \$63,869; deficit below charges, \$18,417.

(16) TWENTY-THIRD STREET RAILWAY—In June, 1900, the 23d Street Cross-town, with branches to 34th Street Ferry, was being operated entirely by underground trolley.—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—Including 14th St., Bleecker St. and Canal St. branches, track owned 3.75 miles; operated under trackage rights, 12.82 miles; total track operated, 16.57 miles. Weight of rails from 47 to 110 lbs., standard gauge.

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 Jan., 1900, the electric line between 125th and 162d streets was completed. 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.—V. 68, p. 674.

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.

Owing to failure of negotiations for a new loan to take care of a large floating debt which had accumulated and to provide means for pressing needs, the Third Avenue Railroad was on Feb. 28, 1900, placed in the hands of Hugh J. Grant as receiver. On March 19, 1900, it was announced that the Metropolitan Street Railway had purchased control of the road in the open market and would provide for the rehabilitation of the company. Arrangements were at once concluded through a syndicate, represented by Kuhn, Loeb & Co., for the sale of \$35,000,000 of the \$50,000,000 new mortgage described below, and on May 24 the property was restored to the company, passing into the possession of the Metropolitan Street Railway Company as owners.

Lease.—On April 13, 1900, the Metropolitan Street Railway Company took a lease of the property for 999 years. Formal possession was taken May 24, 1900. For the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 per cent is to be paid on the stock; the succeeding four years 6 per cent; thereafter 7 per cent.

STOCK & BONDS. Par. Date. Interest. Outstanding. Last div., &c. Stock \$40,000,000. 100 Q.—F. \$16,000,000 Nov., 1899, 14 1st mortgage, gold..... 1,000 5 G. J. & J. 5,000,000 July 1, 1907 New mort. gold..... 1900 4 G. J. & J. 35,000,000 Jan. 1, 1937 c' (\$1,000) \$50; } Interest at Morton Trust Co., New York, Trustee. 400,000..... } Guar., principal and interest, by Met. St. Ry.

Bonds—Of the new mortgage for \$50,000,000, the \$35,000,000 now outstanding were issued to liquidate floating indebtedness of all the various companies and to provide for current needs. Of the remaining \$15,000,000, \$1,557,000 will be available for future extensions and improvements; the other \$13,443,000 is reserved to take up the following prior liens, which the company has bound itself to pay off at or before maturity without extension.

Name of company and loan.	Authorized.	Outstanding.
Third Ave. RR. Co. 1st M.....	\$5,000,000	\$5,000,000
Union Ry. 1st M.....	2,000,000	2,000,000
42d St. Manhatt. & St. Nich. Ave. Ry. 1st M.....	1,200,000	1,200,000
2d mortgage incomes.....	1,600,000	*1,143,000
Dry Dock East Broadway & Battery RR. 1st M.....	1,000,000	950,000
Certificates of indebtedness.....	1,200,000	1,100,000
Yonkers RR. Co. 1st M.....	1,000,000	1,000,000
Westchester Electric RR. Co. 1st M.....	500,000	500,000
Tarry'tn White Plains & Mam'neck Ry. 1st M.....	300,000	300,000
Southern Boulevard RR. 1st M.....	250,000	250,000
Total.....	\$14,050,000	\$13,443,000

* \$357,000 already pledged as part security for the Third Ave. RR. 4s are here deduced.

The bonds are guaranteed by the Metropolitan Street Railway and are secured by the pledge of the following stocks and bonds:

Name of company.	Issued.	Pledged.
Union Railway Co. of New York City stock.....	\$2,000,000	\$2,000,000
42d St. Manhatt. & St. Nich. Ave. Ry. stock.....	2,500,000	1,871,100
Do. 2d mortgage incomes.....	1,500,000	357,000
Dry Dock East Broadway & Battery RR. stock.....	1,200,000	1,128,700
Kingsbridge Ry. Co. stock.....	8,600	8,600
Subscription for balance of \$1,000,000 stock.....		991,400
Yonkers RR. Co. stock.....	1,000,000	992,500
Westchester Electric RR. Co. stock.....	500,000	500,000
Southern Boulevard RR. Co. stock.....	250,000	248,300
Tarry'tn White Plains & Mamaroneck Ry. stock.....	300,000	300,000

The Metropolitan Company is to be entitled to vote on the foregoing and to receive the income from the same so long as the new bonds are not in default. See particulars in V. 70, p. 1050. There are other mortgages outstanding for \$91,000.

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, 1899, stockholders voted to increase stock from \$12,000,000 to \$40,000,000. The stock was to be issued as required to pay for improvements and to extinguish the floating debt.—V. 69, p. 29, 182. Five millions was 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—track miles.	Miles.
City Hall via 3d av. to 130th st.....	8 1/4		
North River to 125th st., E. R.....	2 1/2		
10th Av., 125th to 186th st.,.....	3 1/4		
186th st. to 191st st. and 10th ave.....	1 1/2		
Second track.....	14 1/2		
Sidings.....	3/8		
Total track.....	29 3/8		
		Dry Dock E. B. & Bat. Ry.....	20 4/4
		42d St Man. & St. Nich. Ave.....	28 4/9
		Union Ry.....	54 2/4
		Yonkers RR.....	18 5/7
		Southern Boulevard.....	7 0/0
		Tarrytown White Plains & Mamaroneck.....	14 5/0
		Total controlled track.....	143 2/8
		Grand total track.....	172 6/5

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9 1/4 p. c.; in 1897, 8 1/4 p. c.; in 1898, 7 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.; in 1900, Feb., 1 p. c.; owing to receivership, this last dividend, after having been declared, was not paid.

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.....	\$1,337,404	\$1,121,650	\$1,173,562
Taxes and interest.....	366,020	369,578	372,286
Dividends.....(7%)	840,000	800,000	850,000
Balance.....	sur.\$181,384	def.\$47,928	def.\$48,724

LATEST EARNINGS—

12 months to	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
June 30, 1899-00.....	\$2,123,834	\$804,890	\$31,626	\$712,325	\$127,691
1898-99.....	2,159,410	903,928	329,903	367,362	866,469

OFFICERS—President, H. H. Vreeland.
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, 1148, 1248, 1302; V. 70, p. 77, 126, 174, 177, 231, 281, 329, 382, 431, 481, 529, 533, 584, 634, 688, 740, 793, 896, 997, 1050, 1250; V. 71, p. 30, 699.

(1) **DRY DOCK EAST BROADWAY & BATTERY**—Horse road.
ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897. —V. 65, p. 194. \$1,128,000 of the stock is pledged for the 50 million Third Avenue mortgage.
STOCK & BONDS—

Stock	Par.	Interest.	Outstand'g.	Maturity.
100 6	Q.—F.	\$1,200,000	See text.	
1,000 5 g. J. — D.	950,000	Dec. 1, 1932		
New mort., gold, 1892	Farmers' Loan & Trust Co., Trustee.			
Cert. of debt not sub. to c.	100 5 F. — A.	1,100,000	Feb. 1914	

ROAD—Road operated is as follows:

Road.	From	To	Track owned.	Track's rights.
Avenue B...	34th St. Ferry, E. R.	Post Office.....	Miles 4-93	Miles 2-33
Avenue D...	23d St. Ferry, E. R.	Post Office.....	3-95	'69
Cortlandt St.	Cortlandt St. Fy., N. R.	Grand St. Fy., E. R.	3-06	1-29
Grand St....	Desbrosses St. Fy. N. R.	Grand St. Fy., E. R.	3-91	'32
			15-85	4-63
			Total track operated..... 20-48	

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 and none since paid.

EARNINGS—Three months to June 30.

	Gross.	Net.	Oth. Inc.	Charges.	Surplus
1900.....	\$142,555	\$50,283	\$430	\$32,464	\$18,249
1899.....	162,088	47,668	432	33,141	14,959

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30, 1900, 1899.	Gross earnings.	Net earnings.	Taxes, etc.	Interest.	Dividends.	Surplus.
1900.....	\$637,139	\$630,599	\$131,739	\$130,873	None.	\$54,000
1899.....	177,331	166,392	None.	None.	None.	\$16,758

Net income..\$179,131 \$168,115 Balance...sur.\$47,392 def.\$16,758

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, but Nov. 11, 1900, changed to electricity. June 29, 1900, William Jay was appointed receiver to succeed Hugh J. Grant, resigned, who had been appointed receiver March, 1900.

ORGANIZATION—Chartered Aug. 29, 1878, in November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926. In Dec., 1899, began to use underground electric system from Fort Lee Ferry to the Boulevard, thence to Fifty-ninth Street. Of the stock, \$1,671,100 is pledged as security for the 50-million Third Ave. mtg; also \$357,000 of the 2d mtg. incomes. In September, 1900, the City Trust Company was purchasing the minority stock on behalf of the Metropolitan St. Ry. at \$75 per \$100 share, less 20 cents expenses.

STOCK & BONDS—

Stk (aut'd \$7,500,000)	Par.	Interest.	Outstand'g.	Maturity.
100	6 M.—S	\$2,500,000		
1st mortgage, gold..	1,000	6 M.—S	1,200,000	Mo. 1, 1910
2d mort. income 6s..	1,000	6% as earned.	1,500,000	Jan. 1, 1915
Real estate mortgage.	5%	Union Trust Co., N. Y., Trustee.	100,000	

In July, 1899, voted to increase stock from \$2,500,000 to \$7,500,000.

ROAD—Road operated is as follows:

Road.	From.	To	Track owned.	Track's rights.
42d St. Div.	34th St., E. R.	42d St., N. R.	Miles 1-977	Miles '540
Boulev'd Div.	7th Ave. & 42d St.	Manhattan St.	4 055	'503
10th Ave. Div.	42d St.	Manhattan St.	3-385	'800
110th St. Div.	130th St., N. R.	110th St., E. R.	2-654	
86th St. Div.	Amsterdam Ave.	Riverside Drive.	'322	
12th Ave. Div.	34th St.	35th St.	'057	
	Length of road.....		12-450	1-793
	Double track.....		12-450	1-793
			24-900	3-586
			Total track operated..... 24-486	

ANNUAL REPORT—

Yr. end. June 30, 1900, 1899.	Gross earnings.	Net earnings.	Int., rentals and taxes.	Balance for year.	1900.	1899.
1900.....	\$340,513	\$569,287	\$89,017	\$123,627		
1899.....	def.73,568	def.5,361	None.	None.	def.156,909	def.126,062

INDEX—V. 63, p. 838; V. 64, p. 330; V. 69, p. 441; V. 70, p. 481, 634, 1291; V. 71, p. 543.

(3) **UNION RAILWAY OF NEW YORK**—A trolley road.

ORGANIZATION—Organized under Chapter 340 of the Laws of 1892, giving authority to consolidate the Harlem Bridge Morrisania & Fordham Ry., the Melrose & West Morrisania RR. and the North Third Ave. & Fleetwood Park RR. Validity of consolidation affirmed by Court of Appeals Jan. 9, 1900.—V. 70, p. 77. 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.

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 agreed to guarantee its \$1,000,000 bonds, this guaranty being accepted by the Third Ave. V. 67, p. 635.

In Dec., 1899, accepted the terms proposed by Board of Estimate for the Kingsbridge RR. franchise, which are 4 per cent of gross receipts for the first 5 years, 6 per cent for the second, 3 per cent for the third and 10 per cent thereafter. The franchise is for 25 years, with privilege of renewal under certain conditions for another 25 years. At the end of the term (original or projected) the city acquires the property, paying for it in accordance with definitely-prescribed rules for fixing its value.—V. 69, p. 1248.

The whole of the stock is pledged as security for the Third Avenue 50-million mortgage

STOCK & BONDS—

Stock	Par.	Interest.	Outstand'g.	Last div., &c.
100	5 g. F.—A.	\$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. 31	1,000	5 g. J.—J.	500,000	July 1, 1943
gold.....				Mercantile Tr. Co., N. Y., Trustee.
So. Boule. RR. 1st, gold		5 g. J.—J.	250,000	July 1, 1945
Yonkers RR. 1st M.,				Central Trust Co., N. Y., Trustee.
\$1,000,000, '96, gu.		5 A.—O.	1,000,000	Apr. 1, 1946

ROAD—Operates the following roads:

	Miles.	Operated separately.	Miles
Main line and branches	28-19	Westchester Electric, track	27-84
Second track	26-05	Southern Boulevard, track	7-00
		Yonkers RR., track	18-57
Total track	54-24		
		Total separately operated	53 41
		Grand total all.....	107-65

EARNINGS—Three months to Sept. 30:

	Gross.	Net.	Charges.	Surplus.
1900.....	\$241,485	\$122,438	\$36,031	\$86,407
1899.....	211,748	94,934	43,549	51,385

WESTCHESTER ELECTRIC.

	Gross.	Net.	Charges.	Balance.
1900.....	\$57,173	\$13,625	\$3,662	\$4,963
1899.....	51,464	7,531	7,148	383

ANNUAL REPORT—Results for year ending June 30, 1900, were:

	Gross.	Net.	Total income, and taxes.	Surplus.
Union Railway.....	\$784,669	\$295,956	\$298,456	\$168,679
Westch'ter Elect.	163,931	def. 3,235	df. 3,235	29,294
South. Boulevard.	50,091	13,932	13,932	16,560
Total.....	\$998,691	\$306,653	\$309,153	\$214,533

INDEX—V. 66, p. 135, 343, 1142; V. 67, p. 635, 905, 951, 1209; V. 69, p. 441; V. 70, p. 77, 481.

(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, Third Avenue RR. purchased all the stock, and it is pledged as security for the new 50-million Third Ave. mortgage.—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 14 5/8 miles. The company carries freight as well as passengers.

STOCK & BONDS—

Stock (\$300,000, par \$25)	Date.	Interest.	Outstanding.	Maturity.
1st mortgage \$300,000,	1988	5 g. M&S	300,000	Mar. 1, 1928
gold (\$1,000 each).....				Knickerbocker Trust Co., N. Y., trustee.

LATEST EARNINGS—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900.....	\$23,549	\$9,825	\$3	\$4,317	\$5,511
1899.....	19,676	9,681	9	4,272	5,418

ANNUAL REPORT—For fiscal year ending June 30, 1900, gross, \$49,514; net, \$12,541; other income, \$186; interest and taxes, \$16,794; deficit, \$4,067.—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.

Of the stock, \$992,500 is pledged for the new 50-million mortgage of the Third Ave. RR.

STOCK & BONDS—

Stock, \$1,000,000 (\$100)	Date.	Interest.	Outstand'g.	Maturity.
1st mtg. gold, \$1,000,000,	1896	5 A.—O	1,000,000	Apr. 1, 1946
guaranteed.....				Manhattan Trust Co., N. Y., Trustee.

ROAD—Owns 16-07 miles of track. Operates under trackage rights 2-50 miles; total track operated, 18-57 miles.

LATEST EARNINGS—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900.....	\$54,296	\$23,578	\$124	\$15,385	\$8,317
1899.....	55,694	28,179	224	15,875	12,528

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30, 1900, 1899.	Gross earnings.	Net earnings.	Interest.....	Taxes.....	Balance.....	1900.	1899.
1900.....	\$176,379	\$153,560	\$61,295	\$50,598			
1899.....	61,423	43,846	None.	None.	sur.1,143	df.12,288	
Other income.....	1,015	1,085	None.	None.	None.	None.	

—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515; V. 67, p. 635; V. 71, p. 30.

N. Y. WESTCHESTER & CONN. TRACTION CO.—To be a trolley road.

ORGANIZATION—A consolidation in February, 1898, of the People's Traction and the Edenwald Street Ry. the N. Y. Westchester & Connecticut Traction Co. has acquired the perpetual right to use the routes, roads and franchises of each of the absorbed companies, by virtue of certain contracts and agreements. V. 71, p. 30. About 68 miles of road are projected. Under its franchise the old People's Company connects with Manhattan Island by proposed bridges over the Harlem. It parallels the Harlem between 134th and 172d streets, and its lines touch the Bronx River at Lafayette Avenue, West Farms Road and Bronx Park. The Westchester & Connecticut has a route from Lafayette Avenue through Bartow to the city line, and from Bronx Park along the Boston Road to the same boundary.

In July, 1898, purchased the North Mount Vernon Ry., built in 1896, extending over Chester Hill from North Third Avenue, 1½ miles, and has converted it into a trolley road. In April, 1899, the Mount Vernon Board of Aldermen granted a fifty-year franchise.

The combined stock of the old companies was \$2,100,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$1,075,000, par \$100.....	1900	4 g M-N	(?)	May 1, 1950
1st mort., gold, (\$1,000) c*.....	1900	4 g M-N	(?)	May 1, 1950
\$2,500,000.....	Hamilton Trust Co., Brooklyn, Trustee.			

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; V. 70, p. 231; V. 71, p. 30.

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 1900 WAS 246,070; IN 1890 WAS 181,830; AND IN 1880 WAS 136,508.

NEWARK, OHIO.

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

NEWARK & GRANVILLE STREET RY.—

ORGANIZATION—In August, 1899, the Equitable Trust Co. of Chicago purchased the property of the Newark Consolidated Electric Ry. at receiver's sale, and it was then operated for the bondholders with B. G. Dawes as agent. In July, 1900, the property was sold for about \$150,000 to Newark parties headed by W. S. Wright, President of the Jewett Car Works. The new owners incorporated the present company with authorized capital of \$300,000.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville.—V. 64, p. 755; V. 68, p. 1226; V. 69, p. 492; V. 71, 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.

RECEIVERSHIP—In July, 1900, Wm. H. Pouch was appointed receiver on application of the Hamilton Trust Co., Brooklyn. Reorganization plans pending.—V. 71, 913.

STOCK & BONDS—	Date.	Interest.	Outst'd'ng.	Maturity.
Stock \$150,000, par \$100.....	1894	6g M-N	\$150,000	May 1, 1944
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. & l.....	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.....	1897	F-A	75,000	.....
Debtenture bonds.....	1897	.....	10,000	.....
Certs. of indebtedness.....	1896	.....	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—3 mos., July 1 to Sept. 30, 1900.....Gross, \$35,581; net, \$20,539
1899.....Gross, 32,972; net, 19,243

YEARLY EARNINGS—For the years ending June 30:

Year.	Gross.	Net.	Oth. Inc.	Int., tax, etc.	Bal., sur
1898-9.....	\$36,334	\$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, S. B. Dutcher.—V. 66, p. 1090; V. 67, p. 1056; V. 71, p. 29, 864, 913.

NEWBURYPORT, MASS.

POPULATION 1900 WAS 14,478; IN 1890 WAS 13,947; AND IN 1880 WAS 13,538.

CITIZENS' ELECTRIC TRACTION RY.—A trolley road.

ORGANIZATION.—Incorporated in April, 1899, as successor to the Newburyport & Amesbury RR. purchased at foreclosure on March 28, 1899, for \$190,000. Capital stock, authorized and paid in, \$190,000. In Oct., 1900, Mass. RR. Commissioners gave authority to issue \$40,000 additional stock to pay for the Plum Island Street Ry. Loans and notes payable Oct. 1, 1899, \$102,040.

ROAD—Owns 19-25 miles of track, operating 27 motor and 11 trail cars, with 40, 60 and 90-lb. T and girder rail, in Newburyport, Amesbury, Merrimac and Newbury.

EARNINGS—For fiscal year ending Sept. 30, 1899, gross, \$28,109; net, \$15,421; interest, taxes, etc., \$2,643; balance, surplus, \$12,778.

OFFICERS—President, W. M. Butler, Boston; Treasurer, G. A. Butman, 8 Congress St., Boston; Supt., C. C. Benson, Newburyport. Office, 33 Market Square, Newburyport.—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.

Owns \$193,000 out of the \$200,000 capital stock of the newly-formed Citizens' Railway Light & Power Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com., \$1,075,000, par \$100.....	1900	5	\$1,075,000	.....
Stock, pref., \$400,000, 5 p. c. cum., par \$100.....	1898	5 g M-N	600,000	July, 1900, 2½%
1st M., \$900,000, gold, (\$1,000 each) c*.....	1898	5 g M-N	900,000	Nov. 1, 1938

The Maryland Trust Co., Baltimore, is trustee of the mortgage. Bonds are subject to call at 110 on any interest day on 60 days notice.

EARNINGS—Year ending Oct. 31, 1899, including electric light and ice plant: Gross, \$224,799; net, \$94,631, interest, taxes and s. f., \$43,803; dividends (2½ p. c. on \$400,000 pref. stock), \$10,000; bal., sur., \$40,828.

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 has just been completed. It also contains a large ice plant.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice Pres., L. P. Stearnes, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055; V. 70, p. 946.

CITIZENS' RY. LIGHT & POWER CO.—

ORGANIZATION—Incorporated on May 1, 1900, with \$200,000 capital stock, as a consolidation of the Peninsular Ry. Co., the Peninsular Electric Light & Power Co. and the Chesapeake & Hampton Roads Railway Co. The capital stock can be increased to not exceeding \$500,000. The Newport News & Old Point Ry. & Electric Co. controls the Citizens' Company and guarantees its bonds, principal and interest.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000.....	.....	.....	\$200,000	.....
1st mortgage, \$800,000 (\$1,000), gold c*.....	1900	5g M&N	675,000	May 1, 1940
Guar. prin. and int.....	.....	.....	.....	.....

BONDS.—Can be called on any interest period at 110 and interest upon 60 days' notice. They are guaranteed by the Newport News & Old Point Ry. & Electric; \$125,000 are reserved for future improvements.

ROAD.—Owns and operates 7 miles of track.
OFFICERS—President, W. A. Post; Sec. and Treas., E. Burnette.

NEWTON, MASS.

POPULATION 1900 WAS 33,587; IN 1890 WAS 24,379; AND IN 1880 WAS 16,995.

COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operations March 28, 1896. Mortgage, \$75,000 of 5 p. c. gold \$500 c* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston. In Nov., 1898, the Massachusetts RR. Commissioners authorized increase of stock from \$175,000 to \$258,000 to fund floating debt incurred for construction and improvements. In Aug. company received permission to increase amount to \$292,000, \$30,000 to be used for extension and \$2,000 for equipment. Loans and notes payable Oct. 1, 1899, \$27,500.

DIVIDENDS—Dividend of 2 per cent was paid on June 30 and one of 3 per cent on Sept. 30, 1899. In 1900, June 30, 3 p. c.; Sept. 30, 3 p. c.

ROAD—Feb. 1, 1900, main line, 7-62 miles; second track, 5-6 miles; total, 13-22 miles; 70-lb. T and 95-lb. girder rails. Operating 58 motor and 29 other cars.

EARNINGS—For year ending Sept. 30.

Year.	Gross.	Net	Int. and taxes.	Dividends.	Surplus.
1900.....	\$79,517	\$25,386	\$9,054	(6%) \$15,612	\$4,173
1899.....	72,666	22,510	8,254	(5%) 12,900	1,356

OFFICERS—President, Adams D. Claffin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887.





STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$315,000, par \$100).....	.....	Q-J	\$210,000	See text.
1st M., cur., not subj. to call.....	1892	5 J-J	135,000	July, 1912

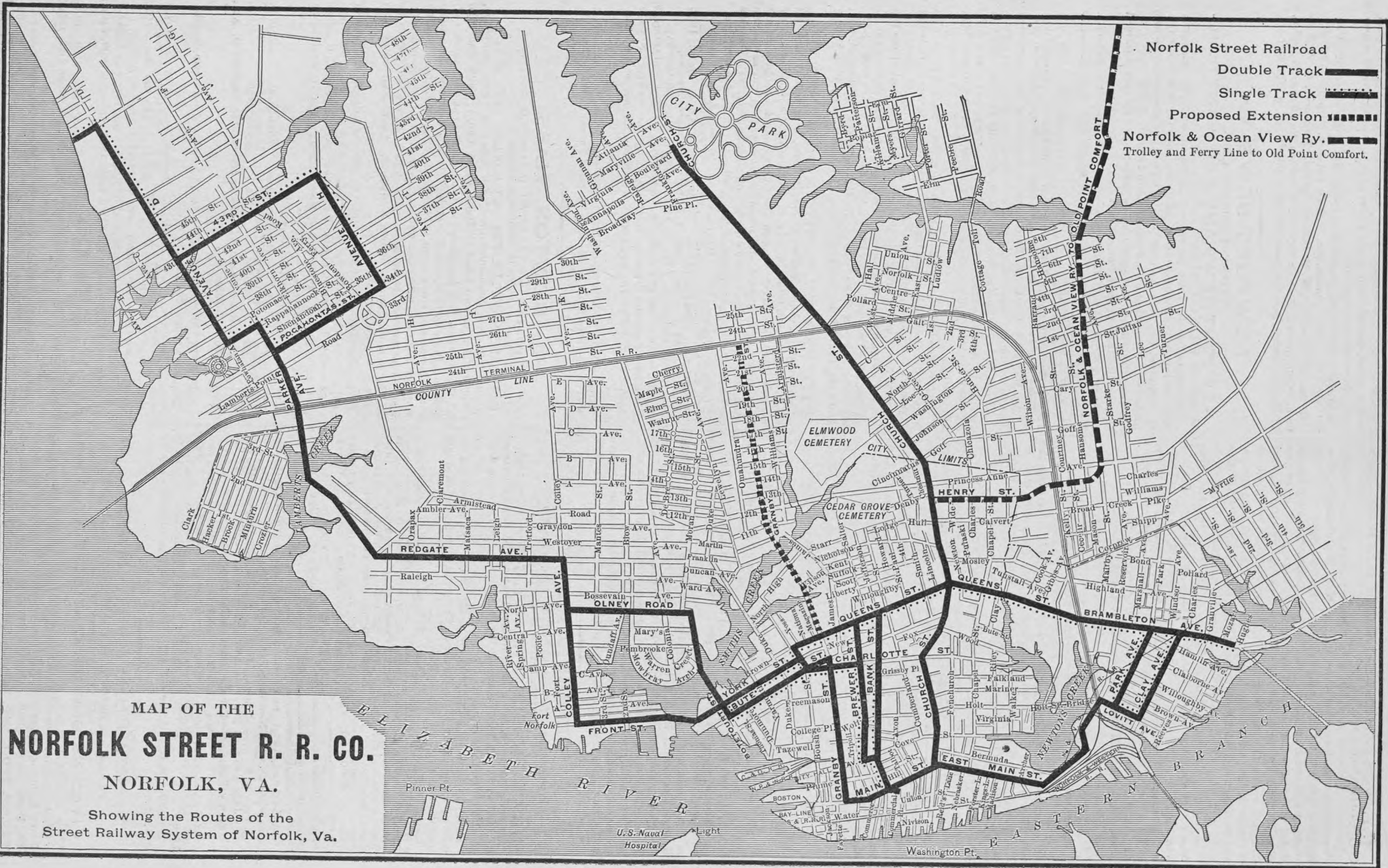
Interest payable at American Loan & Trust Co., trustee, Boston.
Dividends in 1892-93 aggregated \$11,002 (8 per cent); in 1893-94, \$12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, 8 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13-30 miles; track (measured as single); sidings, etc., 0-57; trackage, 2-49; total, 16-36 miles.

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

Year.	1900.	1899.	1900.	1899.
Gross earnings.....	\$120,338	\$105,617	Balance for divs..	\$15,166
Net.....	34,594	32,963	Dividends paid...	16,800
Int., taxes, etc.....	19,428	16,159		16,800

Norfolk Street Railroad
 Double Track 
 Single Track 
 Proposed Extension 
 Norfolk & Ocean View Ry. 
 Trolley and Ferry Line to Old Point Comfort.



MAP OF THE
NORFOLK STREET R. R. CO.
 NORFOLK, VA.
 Showing the Routes of the
 Street Railway System of Norfolk, Va.

Digitized for FRASER
<http://fraser.stlouisfed.org/>
 Federal Reserve Bank of St. Louis

OFFICERS—President and General Manager, Winthrop Coffin, 60 State St., Boston; Vice-President, E. Stearns; Secretary, Geo. W. Morse, 28 State St., Boston; 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. { Int. pay'le at Am. L. & T. Co., trustee, Boston.
 Real estate mortgage. 20,000
 Loans and notes payable Oct. 1, 1899. 78,000

Dividends—In Jan., 1898, paid 1 1/4 p. c.; in Apr., 1 1/4 p. c.; in July, 1 1/4 p. c.; in Oct., 1 1/4 p. c.; in 1899, Jan., 1 1/4 p. c.; in Apr., 1 1/4 p. c. July 1899, October, 1899, and Jan., 1900, dividends, and since, passed.

ROAD—Owns 10 miles of trolley. Operates Newtonville & Watertown St. Ry., 3 1/4 miles, under lease of 1897. Total trackage, including sidings, 16 7/8 miles.

EARNINGS—In year ending Sept. 30, 1899, gross, \$73,664; net, \$13,375; interest and taxes, \$12,484; dividends, \$7,500; balance, deficit, for year, \$6,609;

OFFICERS—President, Gen. Man. and Purch. Agent, H. B. Parker, Newtonville, Mass.; Sec'y, R. A. Sears, 53 State St., Boston; Treas., J. L. Richards.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. Stock, \$50,000; par \$100. Unfunded debt Sept. 30, 1899, \$56,800. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897. In March petitioned Railroad Commissioners for an increase in stock from \$50,000 to \$100,000.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, Jan. 2, 1 p. c.; in April, 1 p. c., in July, 1 p. c.; Oct. 2, 1 1/4 p. c.; in 1900, Jan., 1 1/4 p. c.; April, 1 1/4 p. c.; July, 1 1/4 p. c.

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, 1899, current liabilities, \$5,000; no bonds. Owns and operates 8-63 miles of track. Year ending Sept. 30, 1899, gross, \$53,024; net, \$16,679; charges, \$1,636; div. (8%), \$8,900; balance, surplus, \$6,143. President, James W. French, Newton; Vice-Prest., H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears, 53 State St., Boston; Treasurer, J. L. Richards, 276 State St., Boston.

Dividends—In 1898, 7 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330; AND IN 1870 WAS 3,006.

LEWISTON & YOUNGSTOWN FRON'R RR.—

ORGANIZATION—Owns from Lewiston to Youngstown, 7-3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, 2 m.; trackage, 2 m.; total, 8-7 m. Stock authorized, \$150,000; issued \$134,000; par, \$100. First mortgage, Buffalo Loan, Trust & Safe Deposit Co., trustee, \$150,000; issued \$134,000; gold c' 6s, J & D, dated 1896, due June 1, 1926. Interest payable at office of trustee. Loans July 1, 1898, \$2,420.

EARNINGS—Year ending June 30, 1899, gross, \$10,555; net, \$3,148; interest and taxes, \$9,900; balance, deficit, \$6,752. President, L. A. Rumsey; Secretary, Karl Evans; Treasurer, Charles S. Webb, P. O. Box 272—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 c' (\$1,000 each), dated 1895, due June 1, 1925, J & D, to Knickerbocker Trust Co., N. Y., as trustee; outstanding June 30, 1899, \$35,000; loans, \$1,085,092. Pres., 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 1900 WAS 46,624; IN 1890 WAS 34,871; AND IN 1880 WAS 21,966.

NORFOLK RAILWAY & LIGHT.—See Map page 64.

ORGANIZATION—On November 2, 1899, was formed by consolidation of the following: Norfolk Street RR., Norfolk & Ocean View Ry., Virginia Electric Co. and the Berkeley Light & Power Co. The company controls the entire street railway, electric lighting and power business of the city of Norfolk (except the newly-built Norfolk & Atlantic Terminal line), and owns a line of railway and steamers to Old Point Comfort.

In a fire Nov. 10 nearly all the company's equipment was destroyed, but arrangements immediately made to replace loss.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,650,000			
Norfolk City 1st M., gold, \$1,000	1888 6g J-J	\$125,000	Jan. 1, 1913
Norfolk Street cons. mort., \$1,000,000, g. (\$1,000)c.	1898 5g J-J	915,000	Jan. 1, 1944
Norfolk Ry. & Light con. \$4,000,000, gold, \$1,000, s. f.	1899 5g M-N	1,750,000	Nov. 1, 1949

Interest at International Trust Co., Balti- more, trustee.

Bonds—Of the new 1st con. mtge., \$1,040,000 is reserved to retire outstanding bonds, and \$1,200,000 remains available for the future, to be issued only for additional property, and only upon the consent of the trustee.

Sinking Fund begins Nov. 1, 1909, and provides for the purchase of one per cent of outstanding bonds each year at 110 or less.

ROAD AND EQUIPMENT—Owns and operates 23 miles of track in City of Norfolk and the Ocean View Division of 15 1/2 miles laid with 70-lb. T rails; also owns two steamers, which operate to Old Point Comfort, and extensive real estate at Ocean View which is leased for the season at \$11,500.

LATEST EARNINGS—Eight months to Aug. 31:

Year—	Gross.	Net.	Int. & taxes.	Surplus.
1900.....	\$319,014	\$143,067	\$95,743	\$47,324
1899.....	278,042	114,972	.....	.....

For 12 months ending Dec. 31, 1899, gross of constituent companies was \$410,591; net, \$166,673.

OFFICERS—President, R. Laneaster Williams, Richmond; 1st Vice-President, C. B. Johnston, Norfolk; 2d Vice-President, F. O. Briggs, Trenton, N. J.; Gen. Manager, Peter Wright, Newark, N. J.; Treas., W. H. Doyle; Secretary and Assistant Treasurer, H. C. Whitehead.—V. 69, p. 1104, 1301; V. 70, p. 584.

NORFOLK & ATLANTIC TERMINAL CO.—

To be an electric road.

This enterprise is backed by Alexander Brown & Sons of Baltimore. The double-track electric line running from Sewell's Point, on Hampton Roads, across Tanners Creek, and thence southerly to the Monticello Hotel in the city of Norfolk, etc., 7 1/2 miles, was put in operation September, 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 (\$10.), \$500,000		\$500,000	.....
Mort., gold, \$500,000 c' 1890 5g 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; Treas., Caldwell Hardy; Sec., Wallington Hardy.—V. 71, p. 544.

NORFOLK PORTSMOUTH & NEWPORT NEWS RY.—

ORGANIZATION—Chartered Feb. 20, 1900, as a consolidation of the Pt. Norfolk Electric Ry., the Portsmouth Pig's Point & Newport News Ry. Ferry & Hotel Co. and the Portsmouth & Smithfield RR. Co.; also on same date was authorized to lease and operate the Norfolk County ferries (connecting Norfolk with Portsmouth and Berkley).

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$550,000 (\$100).....		\$550,000	.....
Con. 1st M., gold (\$1,000).....	1900 5g M-S	200,000	Mch. 10, 1950

\$1,000,000. c' } Int. at Fid'y & Dep. Co. of Md., Balt., Trustee.

Bonds—Of the new 1st mort. dated Mch. 10, 1900, \$150,000 is reserved for prior liens.

Sinking Fund of \$10,000 per year begins at once. Bonds can be called by lot at 110 on any interest day, but only in sufficient amounts to satisfy sinking fund requirements.

ROAD—Owns and operates 7-40 miles of track in and around City of Portsmouth. In July, 1900, an extension proposed from Portsmouth to Pig's Point (10 miles), and to connect with a line of ferries between Newport News and Pig's Point.

OFFICERS—Prest., H. L. Maynard, Portsmouth; Vice-Prest., Gustavus Ober, Baltimore; Treas., John L. Watson, Portsmouth; Sec., A. J. Phillips, Portsmouth.—V. 70, p. 480, 584.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—This road has been acquired by the United Power & Transportation Co. See statement under Philadelphia.

NORTH ADAMS, MASS.

POPULATION 1900 WAS 24,200; IN 1890 WAS 16,074; AND IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—

Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par \$100.....		\$100,000	.....
1st Mortgage.....	1897 5 J&J	100,000	July 1, 1917

Unfunded debt Sept. 30, '99. 35,690

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, 1899, gross receipts, \$83,764; net, \$27,868; interest, etc., \$10,658; dividends (6%), \$6,000; surplus, \$11,210.

OFFICERS—President and Treasurer, C. Q. Richmond; Secretary, S. P. Thayer, all of North Adams.

NORTH ATTLEBOROUGH, MASS.

POPULATION 1900 WAS 7,253; IN 1890 WAS 6,727.

INTER-STATE CONSOLIDATED ST. RY.—

ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606.

In 1900 was authorized by Legislature to become a common carrier and carry light freight.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$380,000, par \$100.....	6 Q.—J.	\$380,000	See text
Coupon notes.....	1897 4 Q.—F.	150,000	Apr. 28, 1907

Loans and bills payable Oct. 1, '99 120,000

DIVIDEND—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, 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 22-59 miles trolley track and 3 1/2 mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. Total operated (including track outside of Mass.), 30-95 miles. The combined population of these towns was in 1890 about 41,937.

EARNINGS—For fiscal years ending Sept. 30,

Gross.	Net.	Income.	Taxes. etc.	Div.	Balance.
1900...\$175,232	\$62,885	\$800	\$22,201	\$22,800	sur.\$18,684
1899... 151,959	24,627	588	16,597	22,800	def.14,182

OFFICERS—President, Marsden J. Perry, Providence, R. I.; Secretary and Treasurer, Edward Holmes, Pawtucket, R. I.; Supt., Geo. R. Cook, Attleborough.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION 1900 WAS 18,643; IN 1890 WAS 14,990, AND IN 1880 WAS 12,172.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—

Date.	Interest.	Outstand'g.	Div'nds, etc.
Stock, \$300,000, par \$100....	J-J	\$300,000	f. See text
1st M., not subj. to call (\$500)c	1888 5 A-O	25,000	Apr. 1, 1909

Int. at Springfield S. D. & Tr. Co., Springfield, Mass.

New mortgage, \$200,000.... } 1900 4 1/2 J-D 200,000 June 1, 1910 (\$10,000)..... c. } Int. at 3d Nat. Bank, Pittsfield, Mass.
 Loans and bills payable Oct. 1, 1900 15,000

Bonds.—The new mtg. 4½ p. c. bonds can be called at par in 1905 upon 60 days' notice.
Trustees are Erwin H. Kennedy and Ralph B. Bardwell, both of Pittsfield.
Dividends—In year 1893-94 distributed \$12,000; in 1895, 10 p. c.; in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898, 8 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.
ROAD—In June, 1900, operated 24.63 miles of track. On Oct. 21, 1900, extension to Holyoke, and on July 7, 1900, extension of 5 miles from Mt. Tom Junction to Easthampton were put in operation.
ANNUAL REPORT—For years ending Sept. 30 earnings have been:

1900.	1899.	1900.	1899.
Gross.....\$107,243	\$103,084	Bal. for div'nds..\$26,095	\$31,597
Net.....39,618	41,139	Dividends.....24,000	24,000
Int., tax., etc.	13,523	Bal. for year...sur.7,597	

OFFICERS—President, John Olmsted, Springfield; Secretary, H. P. Field, Northampton; Vice-President and Treas'r, N. D. Winter, Springfield; Gen. Man., A. E. Smith, Springfield; Superintendent, Edwin C. Clark, Northampton.—V. 70, p. 842, 1049.

NORTHAMPTON & AMHERST STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Commenced operating on Jan. 22, 1900.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$150,000			\$80,000	
1st mortgage, \$300,000, gold.....	1900	5 g. M-S	75,000	Sept. 30, 1920
				Int. at Old Colony Trust, Boston, Trustee.

ROAD—Owns and operates 8.12 miles of track, including sidings.
EARNINGS—For period from Jan. 22, 1900, to Sept. 30, 1900: Gross, \$20,445; net, \$4,635; charges, \$2,180; surplus, \$2,455.

OFFICERS—President, F. S. Coolidge, Fitchburg; Vice-Pres., B. E. Cook Jr., Northampton; Sec. and Treas., C. W. Wyman, Northampton.—V. 71, p. 544, 964.

NORTON, MASS.

POPULATION 1900 WAS 1,826; IN 1890 WAS 1,785, AND IN 1880 WAS 1,732.

NORTON & TAUNTON STREET RAILWAY—Trolley.

This is a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and the Mansfield & Eastern. Stock, \$260,000. Mass. Commissioner in May, 1900, gave permission to issue new mortgage bonds for \$296,000, of which \$240,000 will be reserved to take up that amount of prior liens.

ROAD—Owns 30 miles of track; gauge, 4 ft. 8½ in.; 56 and 90 lb. T and girder rails. Operates 36 motor cars.

OFFICERS—President, Daniel Coolidge, Cleveland, O.; Vice-President, G. L. Wetherell; Treasurer, A. H. Sweet; Gen. Man. and Purch. Agent, W. O. Hallowell, all of Taunton.—V. 69, p. 334; V. 70, p. 1049.

NORWALK, CONN.

POPULATION 1900 WAS 19,932; IN 1890 WAS 17,747, AND IN 1880 WAS 13,956.

NORWALK STREET RAILWAY—This road has been acquired by the Connecticut Lighting & Power Co. See statement of the latter under Waterbury.

NORWALK TRAMWAY—

In Sept., 1900, a controlling interest in the stock was purchased by the United Gas Improvement Co., which controls the Connecticut Lighting & Power Co.

ORGANIZATION—Incorporated May 6, 1889. Charter perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100 \$850,000, gold, \$1,000.....	1893	5 g. M-S	\$287,000	Sept. 1, 1923
				See below.
				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.

LATEST EARNINGS—9 mos. } 1900....Gross, \$61,820; net, \$26,408
 Jan. 1 to Sept. 30. } 1899....Gross, 57,738; net, 22,311

EARNINGS—For fiscal year ending June 30, 1900, gross, \$72,229; net, \$26,377; interest, \$19,812; taxes, \$3,778; balance, surplus, \$2,787. In 1899, gross, \$69,316; net, \$25,623; interest and taxes, \$23,403; surplus, \$2,220.—V. 71, p. 603.

NORWICH, CONN.

POPULATION 1900 WAS 17,251; IN 1890 WAS 16,156; AND IN 1880 WAS 15,112.

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$600,000 authorized).....			J-J	\$390,000	See text
1st mort., \$350,000, gold, \$1,000.....		12; 1893	5 g. A-O	\$300,000	Oct. 1, 1923
					Interest at Am. Loan & Trust Boston.

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, 2 p. c.; in 1899, 2 p. c.; in 1900, 2 p. c.

ROAD—Owns 12.46 miles of track, of which .55 miles sidings.

LATEST EARNINGS—Twelve months to June 30, 1900, gross, \$84,164; net, \$29,418; taxes, \$4,800; interest, \$14,994; dividends (2 p. c.) \$5,000; surplus, \$4,624.

OFFICERS—August 1, 1899, President, B. P. Learned; Secretary & Superintendent, W. L. Adams, Norwich; Treasurer, W. A. Tucker, Boston, Mass.

NORWOOD, MASS.

POPULATION 1900 WAS 5,480; IN 1890 WAS 3,733; AND 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.

On Nov. 22, 1899, P. L. Saltonstall was appointed receiver, and in December, 1899, asked permission of the Court to issue \$25,000 receiver's certificates.

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
(\$200,000).....				Int. at American Loan & Trust, Boston, trustee.

Current liabilities Oct. 1, 1899, about \$168,000.
 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.—V. 69, p. 1103, 1148.

NYACK, N. Y.

POPULATION 1890 WAS 4,111; IN 1880 WAS 3,881.

NYACK TRACTION—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 R.R. station, and from Upper Nyack to Rockland Lake; total, 12 miles. In 1900 8 miles of the road were put in operation. The stockholders voted to increase the stock from \$75,000 to \$150,000. President, Henry C. Howard, Chester, Pa.; secretary, Geo. D. Howell, Philadelphia, Pa.; Treasurer, E. F. Walker, 1218 Stephen Girard Building, Philadelphia, Pa.—V. 67 p. 789.

OAKLAND, CAL.

POPULATION 1900 WAS 66,960; IN 1890 WAS 48,682, AND IN 1880 WAS 34,555.

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—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000 (par \$50).....				\$3,985,900	
1st Cons. Mort. \$1,400,000, s. l., not subj to call c }	1898	6 g. J J	\$1,400,000	July 7, 1918	
					Interest in New York or California Safe Co., trustee.

The consolidated mortgage of \$1,400,000 retires all the underlying bonds, and the great majority of the old bonds has been exchanged for the new issue. Messrs. E. H. Rollins & Sons, of Boston, have been offering consols for sale.

ROAD—Embraces 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.—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. 8½ inches. Operates 19½ 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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000 auth.).....			9,000 shares.	See text.
—\$100.....	Monthly.		\$22,62½ pd. in.	
Oak. San Leandro & Hay. } 1892	6 g. M-S		\$250,000	Mar. 1, 1922
Ry. 1st M. gold \$100 ea. }				Interest is payable by check.
23d Ave. Ry. 1st mort., } 1893	6 g. M-S 15		\$250,000	Mar. 1, 1923
gold, \$1,000 each..... }				Interest is payable by check.

Mortgage trustee is the California Title Insurance & Trust Co.
Bonds—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 November, 1900.

ROAD—Owns 29 miles of track, all but 1½ miles being electric.
OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, S. B. McLenagan; 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.
ORGANIZATION—Chartered Dec. 22, 1885.

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.

LATEST EARNINGS—From Jan. 1 to Oct. 31, 1900, gross, \$18,754; 1899, \$19,171.

EARNINGS—For year ending Dec. 31, gross, \$22,134 in 1899, \$19,762 in 1898. For year ending June 30, 1899, gross, \$20,899; net, \$9,035; interest and taxes, \$7,437; balance, surplus, \$1,898.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley.

OLEAN, N. Y.

POPULATION (est.) 1900, 15,000; IN 1890 WAS 7,358; AND IN 1880 WAS 3,036.

THE OLEAN STREET RY.—A trolley road.
ORGANIZATION—Chartered March 1, 1880. In Jan., 1899, the present management took charge and re-arranged securities as below.

STOCK AND BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$300,000 (\$100)..... \$300,000
 1st mortgage, \$225,000 { 1899 5 g. M-N 225,000 Nov. 1, 1929
 (\$1,000), gold.....c* } Int. at Fidelity Tr. & Guar. Co., Buffalo, Trust.
 2d mortgage, \$60,000, { 1899 5 g. M-N 58,000 Nov. 1, 1914
 (\$1,000), gold.....c* } Int. at Fidelity Tr. & Guar. Co., Buffalo, Trust
Bonds—Sinking fund becomes operative on Nov. 1, 1901, \$4,000 being paid annually. Bonds cannot be called before maturity.
EARNINGS—For fiscal year ending June 30, 1900: Gross, \$47,547; net, \$21,844; other income, \$1,153; interest and taxes, \$16,532; surplus, \$6,465.
ROAD—Owns and operates 12.38 mi'es of road; sidings, .75; total, 13.33, from Olean to Portville and Allegany.
OFFICERS—President and Treasurer, Wilson R. Page; Secretary and Superintendent, I. W. Miller.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.
ORGANIZATION—Organized in 1897. Capital stock, \$210,000; funded debt 68, 1917, J&J (American Loan & Trust Co., Boston, trustee), \$6,500; notes payable, \$191,400. Operates 17½ miles of road; trackage, 2.31; sidings, 0.70; total, 20.51 miles. President, W. B. Ferguson; Secretary, George A. Butman, 53 State Street, Boston.

OMAHA, NEB.

POPULATION 1900 WAS 102,555; IN 1890 WAS 140,452; AND IN 1880 WAS 30,518.

DUNDEE PLACE CAR LINE—An electric road. ROAD, ETC.—Operates 1½ miles of track. President, R. W. Patrick.

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. In Aug., 1900, the Benson Ry. of 2 miles, operating to Benson, Neb., was given to the company under the condition that they operate it.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock (\$100)..... M.-N. \$5,000,000 f. p. See text.
 Om. St. Ry. 1st consol. M., \$2,500,000, gold.... 1889 5g. M.-N. 2,250,000 May 1, 1914
 Interest is payable at the Farmers' Loan & Trust Co., N. Y. City.
Dividends—During fiscal year 1895-6 paid dividend of 1 p. c.
ROAD—Operates about 92 miles of track. During 1895-6 spent \$60,000 for new construction and equipment. In 1897 and 1898 expended for betterments about \$325,000.
EARNINGS—The company does not make reports. For year ending Nov. 30, 1897, gross, \$596,763; net \$272,165; interest charges, \$123,185; balance, surplus for year, \$143,980. 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; V. 71, p. 237, 492.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

In July, 1900, Mr. G. W. Wattles, Vice-Prest. of the Union National Bank of Omaha purchased all the stock and bonds of the Omaha Council Bluffs & Suburban Ry., and in turn sold the road to the stockholders of this company, so that the same parties own both roads. In Nov., 1900, plans for consolidation had not yet been matured.

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 \$30,000.

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 } Subject to call at 110 in 1899.
 fund, \$500,000.....c* } 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. } Interest at Mercantile Trust Co., trustee, New
 (end.) sinking fund c* } York City.

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.

ROAD—Operates 25 miles of track.
LATEST EARNINGS—8 mos. } 1900..... Gross, \$155,218; net, \$83,458
 Jan. 1 to Aug. 31. } 1899..... Gross, 131,771; net, 63,508

OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; General Manager, W. S. Dimmock.—V. 65, p. 236; V. 69, p. 492.

OMAHA COUNCIL BLUFFS & SUBURBAN RAILWAY—A trolley road.

In July, 1900, controlling interest in this property passed to the shareholders of the Omaha & Council Bluffs Ry. & Bridge Co.

ORGANIZATION—Incorporated Sept. 28, 1899, with a capital stock of \$1,000,000, to construct and acquire street railways in Council Bluffs and suburbs. Line between Omaha and Lake Manawa, a distance of 18 miles, was completed June, 1900. In Feb., 1900, absorbed the East Omaha Street Ry. Co., the formal transfer of which took place on May 31, 1900.—V. 70, p. 382.

In Feb., 1900, filed a new mortgage for \$600,000, given to the Royal Trust Co. of Chicago and Albert E. Johnson, trustees, maturing in 1920, interest 5 per cent, and redeemable in 1906.

OFFICERS—Pres., G. W. Wattles; Treas. J. H. Millard; Sec., G. F. Wright.—V. 70, p. 231, 382, 1150; V. 71, p. 237.

(1) **EAST OMAHA STREET RY.**—A trolley road. In 1900 was absorbed by the Omaha Council Bluffs & Suburban Ry. Co.

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 5½ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.—V. 70, p. 1150.

ORANGE, N. J.

POPULATION IN 1898 WAS (ESTIMATED), 25,000; 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,348.

ORANGE MOUNTAIN TRACTION CO.—**ORGANIZATION**—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for \$10,550.—V. 61, p. 662. Stock, \$100,000; par \$100. Jan. 1, 1900, real estate mortgages, \$41,624; unfunded debt, \$4,937. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange; also power house, machinery, 19 acres of land, pavilions and amusement resort at summit of mountain.

EARNINGS—For year ending Dec. 31, 1899, gross, \$13,431; net, \$4,061. Not operated during 1897; re-opened April 9, 1898. President, Frank Brewer, Orange Valley, N. J.; Secretary and Treasurer, A. F. Skinner, Nutley, N. J.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

SO. ORANGE & MAPLEWOOD TRACTION.—**ORGANIZATION**—Owns no road but leases the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1900, \$25,000; bonds have been authorized, but none issued to date mentioned; other debts, \$52,501; cost of equipment and appurtenances owned, \$31,786.

EARNINGS—Year ending Dec. 31, 1899, gross, \$18,433; expenses, \$22,154; deficit, \$3,721. Pres., Edward D. Page; Treas., John O'Rourke.

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, 1900, \$63,564. Cost of road and equipment to Jan. 1, 1900, \$277,501. President, Edward D. Page. General office, 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. Outstand'g. Maturity.
 Stock, \$1,000,000..... \$1,000,000
 Or. & Bl. Crosstown Ry. 1st }
 M., assumed } 60,000
 Sub. Trac. Consol. M., guar. } 1893 5 J-D 150,000 1923
 anted loan, assumed.... } Amer. Loan & Tr. Co., Boston, Trustee.
 } 1898 5 J-D 590,000 Dec. 1, 1948
 New mort., \$1,000,000.... } N.J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr.

ROAD—10 miles of track on 7 miles of streets.
EARNINGS—Earnings of Suburban Traction:
Earnings. 1899. 1898. Expenditures. 1899. 1898.
 From pas'ng'rs } \$64,140 } Repairs } \$40,311 \$52,158
 Other sources. } 75 } Sup'ten. & man. }
 \$64,215

OFFICERS—President, Charles A. Sterling; Vice-President, William Scheerer.—V. 67, p. 75; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1900 WAS 23,284; IN 1890 WAS 22,836; AND IN 1880 WAS 15,748.

WINNEBAGO TRACTION CO.—A trolley road. **ORGANIZATION, ETC.**—This is a reorganization of the Citizens' Traction Co., sold in foreclosure in 1900. The purchasers were Emerson McMillin & Co., N. Y. Incorporated under the laws of Wisconsin. Population served (estimated) 1900, 50,000. Franchises run to 1932.

STOCK AND BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$650,000..... \$650,000
 1st mortgage, \$1,000,000, { 1900 5 g. A-O 550,000 Apr. 1, 1930
 gold, \$1,000.....c* } Trust Co. of America, N. Y., trustee.

BONDS—Of the mortgage for \$1,000,000, \$450,000 are reserved for future purposes. Bonds are redeemable at 110 and accrued interest, upon six weeks notice.

ROAD—Owns and operates 30 miles of road, 15 miles in Oshkosh and 15 miles of interurban road running to Menasha and Menstha.

OFFICERS—President, Emerson McMillin, New York; Vice-Prest. and Gen. Man., E. E. Downs; Secretary, W. F. Douthirt; Treasurer, May Rothermel.—V. 64, p. 799; V. 69, p. 333, 1147; V. 70, p. 632, 634, 741, 998.

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, but not formally turned over to the new company until Feb. 1, 1900.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, common, \$200,000..... \$200,000
 Pref. \$100.0 0, non-cum.... 4 100,000
 1st mtge., \$100,000, gold, { 1899 5g. 95,000 June 1, 1929
 \$1,000..... } Trustee, Knickerbocker Tr. Co., N. Y.
 2d mtge., \$200,000, (\$500)... } 1899 3 \$200,000 June 1, 1929
 } Knickerbocker Trust Co., trustee.

ROAD—11½ miles of track.
EARNINGS—Year ending June 30, 1900, gross, \$31,460. In 1899, gross, \$26,396.—V. 65, p. 278; V. 67, p. 1161; V. 68, p. 474, 772, 1133; V. 69, p. 1148.

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 (previously 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 for both light and railway. Franchise perpetual for electric lighting and until March, 1919, for railway.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock authorized, \$150,000..... 150,000
 1st M., s. f., g., \$150,000, } 1899 5g. A&O 150.0 0 Apr. 1, 1929
 \$1,000 and \$500..... } Int. at American Loan & Tr., Boston.

Sinking fund of \$2,000 a year is provided, to be invested in the bonds if they can be purchased at 105 or less. E. H. Rollins & Son, Boston, floated the bonds.

EARNINGS—For year ending July 31, 1900. Gross earnings of railway and electric companies combined were \$39,193; net, \$13,424. For fiscal year 1901 gross is estimated at \$43,000 and net at \$20,000, 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, 11 motor and 7 trail cars. Has both steam and water power plants for generating power, which can be operated independently if necessary. Is supplying 107 arc and 6,400 incandescent lights and operating three 50-light arc dynamos, belonging to the city, for street lighting.

OFFICERS—President, F. S. Donnell, 45 Milk St., Boston; Secretary, Treas. and Man., Louis W. Hess, Ottawa, Ill.—V. 71, p. 1013.

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 1900 company operated 6 miles of trolley in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 60 lb., T. Also does municipal, commercial and residence electric-lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS—President, J. H. Merrill; Vice-Pres., Wm. Daggett; Sec., J. B. Sax; Treas., J. W. Garner; Supt. and Purch. Agent, H. H. Caughlan, all of Ottumwa.—V. 66, p. 901; V. 70, p. 743.

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, \$50,000 (par \$50)	Miles.	Date.	Interest.	Outstand'g	Maturity.
1st M., \$500 each	8½	1888	6 J-J	25,000	1908
2d \$100,000 (\$500), cur.	8½	1894	6 J-J	75,000	Jan. 1, 1917

not subject to call..... } 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 1898 (ESTIMATED) 23,000.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

Stock, par \$100	Date.	Interest.	Outstanding.	Maturity.
1st mortgage \$400,000 gold.	1898	6 g. J-J	400,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee. Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track.

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, 483.

PAINESVILLE, O.

POPULATION IN 1890 WAS 4,755; IN 1880 WAS 3,841.

PENNSYLVANIA & OHIO RY.—A trolley road.

ORGANIZATION—Incorporated on March 17, 1898, to build an electric road from Conneaut westward to Kingville, Ashtabula, Saybrook, Painesville and Geneva, there to connect with extension of Cleveland Painesville & Eastern Ry. Work in progress, commencing at Conneaut Harbor to City of Conneaut and westward; in operation, 7 miles.

Stock (par \$100), \$100,000	Date.	Interest.	Outstand'g.	Maturity
1st mort. \$81,000 gold..c*	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 1900 WAS 27,777; IN 1890 WAS 13,028, AND IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRAC-

TION—For statement of this road see North Jersey Street Railway, under Jersey City.

PATERSON, N. J.

POPULATION 1900 WAS 105,171; IN 1890 WAS 78,347; AND IN 1880 WAS 51,031.

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, N. Y.

POPULATION IN 1890 WAS 9,676; AND IN 1880 WAS 6,893.

PEEKSKILL LIGHTING & RR.

ORGANIZATION—Incorporated as the Peekskill Lighting Co. in July, 1900, and purchased the Peekskill Gas Light Co. and Peekskill Electric Light & Power Co. Name changed as above upon purchase of the Peekskill Traction.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$100)	.....	.....	\$350,000	.....
1st mtge., \$750,000 }	1900	5 g. A-O	500,000	Oct. 1, 1930

(\$1,000) gold, S.F...c* } Int. at N. Y. Sec. & Trust Co., N. Y., Trustee. Bonds—Can be redeemed on any interest date at 110 and interest after 1905. Sinking fund is provided at the rate of \$10 80 per bond outstanding from Oct., 1903.

ROAD—Owns and operates 6 miles of track in Peekskill and to Lake Mohegan; extension of 6 miles to Verplanck's Point proposed.

OFFICERS—President, B. B. Nostrand, Jr.; Secretary, Alfred Ely, 31 Nassau St., N. Y. City; Treas., H. Hobart Porter, 31 Nassau St., N. Y. City; General Office, Peekskill, N. Y. V. 69, p. 852; V. 71, p. 913.

PENN YAN, N. Y.

POPULATION IN 1890 WAS 4,254; IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCH-PORT 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. 2, 1897, \$500 each, int. F-A, all issued; Amer. Loan & Trust Co., Boston, trustee. Road runs from Penn Yan to Branchport, 8½ miles; with sidings and terminals, 9¼ miles of track. Extension, Branchport to Poutteney, N. Y., 4½ miles, under consideration. Earnings for year ending June 30, 1899, gross, \$21,017; net, \$3,789; interest and taxes, \$5,356; bal., deficit, \$1,567; President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Keuka Park, N. Y.; Treas., W. H. Tylee, Worcester, Mass.

PEORIA, ILL.

POPULATION 1900 WAS 56,100; IN 1890 WAS 41,024; AND IN 1880 WAS 29,259.

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. }	1895	5 g. A&O	500,000	Apr. 1, 1915

(\$1,000).....c* } Interest at N. Y. Security & Tr. Co., N. Y., trustee. Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 60 miles of track.

EARNINGS—No recent reports. 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.

PEORIA & PROSPECT HEIGHTS RAIL-

WAY—A trolley road.

ORGANIZATION—Successor to the Glen Oak & Prospect Heights Ry., purchased by this company in Nov., 1897. Capital stock, \$100,000; no bonds. Is supposed to be controlled by the Central Ry. Operates 10 miles of track.

OFFICERS—President, John Finley; Secretary, J. M. Ward; Treasurer, W. Barker.

PEORIA & PEKIN TERMINAL RAIL-

WAY.—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. E. I. & Pac. the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$700,000 (par \$100)	.....	.....	\$600,000	.....
1st M., \$700,000, gold.....c*	1900	5 g. J-J	600,000	Jan. 1, '30

\$1,000 each, s. f..... } Int. at U. S. Mort. & Trust Co., N. Y., also at Royal Trust Co., Chicago, trustee. Bonds—Of the \$600,000 bonds issued, \$550,000 are due Jan. 1, 1930, and remaining \$50,000 in varying amounts yearly from 1905 to 1929, inclusive; an additional \$100,000 bonds can be issued to 80 per cent of cost of future improvements. V. 70, p. 946.

ROAD—Entire line 29½ miles of track; owned 15 miles; leases 9½ miles and has rights over five miles of local street railway in Peoria with privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria, Pekin and Crescent by electricity. The company has union depots in both Peoria and Pekin.

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, G. W. Talbot of Peoria.—V. 68, p. 673; V. 70, p. 946; V. 71, p. 30.

PETERSBURG, VA.

POPULATION IN 1900 (ESTIMATED), 25,000; IN 1890 WAS 22,680; AND IN 1880 WAS 21,656.

SOUTHSIDE RY. & DEVELOPMENT CO.

ORGANIZATION—In Feb., 1899, the Piedmont Traction was purchased, together with the Virginia Traction Co. and the Upper Appomattox Co., by John L. Williams & Sons, of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and the Southside Ry. & Development Co. was organized to take over the properties. V. 68, p. 430. The same people also purchased the electric-light system in Petersburg and control the water power of the Appomattox Co.; also the water power of said river.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 (\$100)	.....	.....	\$500,000	.....
1st M. gold, \$1,000,000 }	1899	5 g. M-S	600,000	July 1, 1949

(\$1,000).....c* } Int. at Richmond Tr. & Safe Dep. Co., trustee.

BONDS—Bonds can be called on 30 days' notice at 107 and interest after Jan. 1, 1909, but only enough of same to satisfy sinking fund. Sinking fund payments begin July 1, 1909, 1 per cent paid annually or all bonds theretofore issued.

ROAD—Owns and operates 9.03 miles of road in Petersburg, laid with 90-lb. girder and 70-lb. T rails.

OFFICERS—President, Aug. Wright; Sec. and Treas., Chas. H. Davis, both of Petersburg.—V. 67, p. 435, 1004; V. 68, p. 332, 430.

PHILADELPHIA, PA.

POPULATION 1900 WAS 1,293,697; IN 1890 WAS 1,046,964; AND IN 1880 WAS 847,170.

THE AMERICAN RAILWAYS COMPANY.

ORGANIZATION—Incorporated under laws of New Jersey in 1900 as a consolidation of the former American Railways Company and the United States Electric Ry. & Light Co., recently incorporated, which latter had only \$1,000 of outstanding stock. Three shares of full-paid stock were given for twenty shares of the old stock on which only 15 per

cent had been paid. In this way stockholders are relieved of the liability to additional calls. The new company has the same authorized stock as the old, namely, \$25,000,000, but \$21,249,000 will remain in the treasury.

Stock, auth. \$25,000,000, shares \$50.....	Date.	Rate.	Outstanding.	Dividends.
			\$3,751,000	Dec., 1900, 1 p. c.

CONTROLLED.—The following is a list of the securities owned:

	Total Issue.	Owned by		Ost.
		A. R. Co.		
Bridgeton Electric Co.	\$25,000	\$25,000		\$25,000
Bridgeton & Millville (N. J.) Traction Co., stock.	200,000	200,000	230,689	
Chicago Union Traction Co., stock....		{ Pref, 500 000 } { Com., 250 000 }	500,000	
Joliet (Ill.) R.R. Co., stock.....	600,000	597,700	498,808	
People's Ry. of Dayton, O., stock.....	1,100,000	1,095,700	1,316,386	
Springfield Light & Power Co., stock.	200,000	200,000	190,203	
Springfield, O., Ry. Co....	{ 1st M. 6s. 500,000 } { Income 5s. 100,000 }	500,000 98,748	500,000 78,999	
	{ Stock.....1,000,000 }	949,100	57,229	

REPORT—The annual report will be found in the CHRONICLE of Nov. 24, 1900, showing:

TREASURER'S REPORT FROM APRIL 21, 1899, TO JUNE 30, 1900.	
Interest on bonds owned.....	\$36,750
Dividends on stocks owned.....	107,331

Gross income.....	\$144,081
Total deductions from income.....	49,343

Surplus.....\$94,737

Dividends—First dividend of 1 p. c. is payable Dec. 15, 1900.

CONTROLLED COMPANIES—For year ending June 30, 1900, the companies controlled earned combined: Gross, \$693,606; net, \$283,093; taxes and interest, \$101,701; surplus, \$181,392.

OFFICERS—President, Samuel G. De Coursey; Vice-President, W. F. Harry; Secretary and Treasurer, C. L. S. Tingley; Counsel, Silas W. Pettit; General Manager, H. J. Crowley. General offices, 905 to 913 Witherspoon Bldg., 1321 Walnut St., Philadelphia.—V. 68, p. 770, 821, 1223; V. 69, p. 439, 743, 794, 905; V. 70, p. 381, 893, 1048, 1094; V. 71, p. 27, 287, 491, 1012.

(1) BRIDGETON & MILLVILLE TRACTION.—Trolley.

Owned by the American Railways Co.

ORGANIZATION—Chartered in New Jersey as 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. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 (\$50)			\$200,000	
1st M., \$500,000, gold, (cannot be called).....	1900	5 g. J-J	350,000	Jan. 1, 1930

Bonds—Of the 1st mtge. bonds, \$150,000 are reserved for extensions, improvements, etc. For form of guaranty by American Railways Co. see V. 71, p. 491. The following are deposited as security under the mortgage:

993 shares of the stock of the Bridgeton Rapid Transit Co.
370 " " " " " Bridgeton & Millville Turnpike Co.
277 " " " " " Bridgeton & Deerfield Turnpike Co.
\$250,000 (entire issue) 5 p. c. gold bonds of the Bridgeton Electric Co.

ROAD—Bridgeton to Millville, 10 miles; Bridgeton to Cedarville, 8 1/4 m.; Bridgeton, local, 4 1/4 m.; total, about 23 miles. Will be extended eventually to Port Norris, but not in 1900.

EARNINGS—Year ending May 31, 1900, gross, \$57,959; other income, \$1,001; from electric co. (net), \$4,684; total income, \$63,644; expenses and sundries, \$41,729; net, \$21,915.

OFFICERS—President, Samuel G. De Coursey; 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; V. 71, p. 340, 491.

(2) BRIDGETON ELECTRIC CO.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Chartered in New Jersey Feb. 4, 1896. Supplies light and power in Bridgeton, N. J. Stock, \$25,000. Bonds were \$25,000, but in June, 1900, these were retired and a new issue of \$250,000 1st mtge. 5 p. c. gold bonds, \$1,000 each, dated July 1, 1900, due July 1, 1930, interest J. & J. at office of the company. Real Estate Title Ins. & Trust Co., Phila., Trustee, was authorized and pledged with the trustee of the mortgage of the Bridgeton & Millville Traction. This was done so as to bring the two properties (which are practically one) under the one mortgage.

- (3) CHICAGO & JOLIET RAPID TRAN. CO.—Capital, \$5,000.
- CHICAGO & DESPLAINES VAL'Y EL. CO.—Cap'l, \$1,000,000.
- DESPLAINES VALLEY ELEC. RY. CO.—Capital, \$100,000.

The American Railways Co. owns the entire capital stock of these companies, which at present represents franchises only. In March, 1900, construction was commenced on the line covered by these franchises, connecting the present terminal of the Joliet Railroad in Lockport, Ill., with the City of Chicago. Road was put in operation as far as Lemont on Sept. 19, 1900, and the entire line to be completed not later than Feb., 1901. A new corporation will be formed to consolidate these properties under one head.

(4) PEOPLES RAILWAY (DAYTON).—A trolley road.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Incorporated in Ohio on June 18, 1896. Comprises 22 miles of track in the city of Dayton, Ohio.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,100,000, \$100.....			\$1,100,000	
1st mtge., \$500,000, gold, (\$200 redeemable after Jan. 1, 1902).....	1897	5 g. J-J	450,000	Jan. 1, 1927

OFFICERS—President, John A. McMahon, Dayton; 1st Vice-President, H. J. Crowley, Philadelphia; 2nd Vice-President and General Manager, George B. Kerper, Dayton; Secy. and Treas., C. L. S. Tingley, Philadelphia; Asst. Secy., Eugene Wuichet, Dayton.—V. 62, p. 1140; V. 69, p. 744.

(5) JOLIET RAILROAD.—Trolley.

ORGANIZATION—Incorporated in Ill. 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. Extension to Chicago contemplated, and in Jan., 1900, the American Railways Co. purchased the franchise of the Chicago & Desplaines RR. for that purpose.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$600,000 (\$100).....			\$600,000	
Joliet St. Ry. 1st M. \$75,000.....	1889	6 M-N	75,000	May 2, 1904
Joliet RR., 1st con. M., gold \$400,000 (\$1,000 each).....	1898	5 g. M-N	325,000	May 1, 1918

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, Samuel G. De Coursey; Vice-Prest., H. J. Crowley; Secy. & Treasurer, C. L. S. Tingley, Gen. Man., F. E. Fisher.—V. 66, p. 954; V. 67, p. 73; V. 69, p. 794, 905.

(6) SPRINGFIELD (OHIO) RAILWAY.—Trolley.

ORGANIZATION.—Incorporated in Ohio Oct. 20, 1892; 9,491 shares of the capital stock has been acquired by the American Railways Company, which also owns the entire issue of bonds, with practically all the incomes.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$1,000,000	
1st mtge., \$500,000, gold.....	1893	6 J-J	500,000	Jan. 1, 1933

Interest at First Nat. Bank, Springfield, O. 100,000 May 1, 1905

ROAD—Owns 26 1/2 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., John H. Miller.—V. 69, p. 439.

(7) SPRINGFIELD (OHIO) LIGHT & POWER CO.

ORGANIZATION.—Incorporated on Oct. 24, 1891. Furnishes light and power in the City of Springfield. Capital stock \$200,000, all owned by the American Railways Co. Bonds, \$114,000 30-year gold 6 p. c., interest J. & J., dated Jan. 1, 1892, due Jan. 1, 1922, subject to call after Jan. 1, 1897, at 106, from the sinking fund in various periods to 1921.

FAIRMOUNT PARK TRANSPORTATION

ORGANIZATION—A New Jersey corporation formed in 1894. Charter perpetual; license from Park Commission runs until July 24, 1939. Owns an electric railway in Fairmount Park. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000 (\$50).....			\$1,750,000	See text.
1st M., gold, \$500,000, call (\$1,000).....	1897	5g. M-S	500,000	Sept. 1, '12
2nd mtge. \$250,000, gold, (\$1,000).....	1900	5g. M-S	123,000	Sept. 1, '12
Floating debt Nov. 1, 1900.....			55,000	

Bonds—Of the new 2nd mtge., the unissued \$127,000 [including \$50,000 deposited as collateral] may be sold as the business of the company requires. Bonds can be called on and after Sept. 1, 1902, at 105 and accrued interest on 30 days notice.

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. Ten closed and 50 open cars.

EARNINGS—For nine months to July 30, 1900, gross, \$80,000; net, \$50,000. Year ending Oct. 31, 1899, gross, \$119,905; net, \$70,952; int., taxes, &c., \$46,425; surp., \$24,527.

OFFICERS—Prest., Charles A. Porter; Vice-Prest., Robt. H. Foerderer; Sec. and Treas., Ellsworth H. Hults; Ridge Ave. Bank Building, Philadelphia.—V. 65, p. 620; V. 70, p. 686; V. 71, p. 863.

PHILADELPHIA & CHESTER RY.—A trolley road.

In Nov., 1900, Stern & Silverman of Philadelphia purchased the Prospect Park Ry. and the Philadelphia & Delaware Street Ry. and consolidated them with the Philadelphia & Chester.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000 (\$50).....			\$350,000	
1st mtge., \$350,000 (\$500 & \$1,000), gold.....	1900	5 g. M-N	325,000	Nov. 1, 1930

Of the bonds, \$25,000 are reserved for future extensions. Bond s cannot be called.

ROAD—Owns and operates 5 1/2 miles of track from Philadelphia via Essington to Moore's Station; the remainder of line to Chester, about 5 miles, in Nov., 1900, was under construction. A. N. Chandler & Co. of Philadelphia are interested.

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.; also purchased the majority of the stock of the Philadelphia & Lancaster Turnpike Road Co., and line to West Chester was completed in Dec., 1898.—V. 60, p. 537. Stockholders voted Sept. 5, 1899, to increase stock from \$400,000 to \$1,000,000.—V. 69, p. 132.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$50 (\$1,000,000).....			\$490,700	
1st M., \$400,000, gold, subj. to call at 105 aft. Oct. 1, 1899.....	1898	5 g. J-J	390,000	Oct. 1, 1918

Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.
ROAD—Operates 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 99 1/2 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.

PHILADELPHIA & BRISTOL PASSENGER RY.

—Was owned by the Railways Company General, which in August, 1900, disposed of its holdings to parties supposed to be interested in the recently organized New Jersey & Phila. Street Ry. Co.

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50).....			\$475,000	
1st M., \$250,000 g. (\$1,000).....	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.

EARNINGS.—Year ending June 30, 1899, gross, \$9,705; deficit, \$273.—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. 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. The management changed hands in July, 1900. The new owners elected the officers below. V. 71, p. 85. The following shows the securities held June 30, 1900:

	Total Issue.	Owned.
American Engineering Co. (stock)	\$200,000	\$200,000
Elmira & Seneca Lake Ry. (stock)	300,000	153,000
Elmira & Seneca Lake 5s.	300,000	300,000
Lewisburg Milton & Watsontown Pass. (stock)	150,000	150,000
Lewisburg M. & Watsontown Pass. 5s	150,000	150,000
Michigan Traction (stock)	500,000	400,000
Michigan Traction 1st mtg. 5s.	600,000	600,000
Milton Electric Lt. & Power (stock)	.....	27,750
Montoursville Electric Lt. (stock)	.....	10,000
Montoursville Electric St. Ry. 5s.	75,000	75,000
Montoursville Pass. Ry. (stock)	75,000	75,000
Newtown Electric St. Ry. (stock)	300,000	40,000
Newtown Electric St. Ry. 5s.	300,000	200,000
Total		\$2,350,750

EARNINGS—The gross earnings on roads owned and controlled, from July 1 to Oct. 31, 1900, were \$93,605; net, \$43,052; other income, \$3,333; total, \$46,385.

OFFICERS—President, Evans R. Dick; Vice-Prest., J. B. MacAfee; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty. Main office: Harrison Building, 15th and Chestnut streets, Philadelphia.—V. 69, p. 591, 907, 1013, 1104; V. 70, p. 1049; V. 71, p. 85, 237, 911, 1013.

(1) MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Trolley.

ORGANIZATION—A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek.

Stock \$500,000	Date.	Interest.	Outstand'g.	Maturity.
New mortgage, \$600,000	1900	5 J-J	\$500,000	.....
(\$1,000)			600,000	Jan. 1, 1920

Int. at American Tr. Co., Phila., Trustee.

ROAD—Has completed an interurban line of 23 miles between Kalamazoo and Battle Creek, which was formally opened on May 29, 1900, with an extension of 3 miles to Gull Lake, giving altogether for the entire system 49 miles.

OFFICERS—President, E. R. Dick; Vice-President, John Blair MacAfee, Philadelphia; Sec. and Treas., J. J. Collier; Philadelphia, Pa.—V. 66, p. 857; V. 69, p. 1013, 1104; V. 70, p. 1049; V. 71, p. 85, 237.

(2) LEWISBURG MILTON & WATSONTOWN PASS. RY.—A trolley road.

ORGANIZATION—Chartered Sept 3, 1897. Commenced operations in Feb., 1898.

Stock, \$150,000 (\$50)	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, \$150,000	1898	5 g. J-J	\$150,000	.....
(\$1,000), gold			150,000	July 1, 1928

Int. at Union Trust Co., Philadelphia.

ROAD—Owns and operates 12.55 miles of track from Lewisburg via Milton to Watsontown.

(3) AMERICAN ENGINEERING CO.—

Capital stock of \$200,000, half preferred, half common. In 1899 built and equipped 95 miles of inter urban street railway. Contracts for 1900 are said to ensure an even larger mileage.

OFFICERS—President, E. R. Dick; Vice-President, Jno. Blair MacAfee; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty. Office Harrison Building, Philadelphia.

(4) ELMIRA & SENECA LAKE RY.—A trolley road.

Stock, \$300,000 (\$100)	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, \$300,000	1899	5 g. J-J	\$300,000	.....
gold			300,000	Nov. 1, '29

Int. at American Trust Co., Phila., Trus.

ROAD—Owns 17 miles of road, running from Horseheads to Watkins via Millport and Montour Falls, to Seneca Lake. Full line completed and put in operation on May 19, 1900. The company has a traffic contract over six miles of road, connecting Horseheads and Elmira, with the Elmira Municipal Improvement Co. Total, 23 miles.

OFFICERS—President, Jno. E. Mulford; Vice-President, Jno. B. MacAfee; Secretary and Treasurer, C. L. Hathaway, Montour Falls, N. Y.

(5) NEWTOWN ELECTRIC ST. RAILWAY.—A trolley road.

ORGANIZATION—Chartered Dec. 17, 1896. In 1898 leased the Newtown Langhorn & Bristol St. Ry., chartered in 1895. The Railways Company General does not control this road, but in 1900 purchased \$200,000 of the total \$300,000 bonds and \$40,000 (par value) of its stock.

Stock, auth., \$300,000 (\$100)	Date.	Interest.	Outstanding.	Maturity.
1st mortgage, \$300,000	1898	5 g.	300,000	1923
(\$1,000), gold			300,000	.....

Int. at Real Est. Title Ins. & Trust Co., Philadelphia, Trustee.

ROAD—Owns and operates 13 miles of track in Newtown, Pa.

OFFICERS—President, T. P. Chambers; Secretary, Geo. C. Worstall; Treas. & Gen. Man., A. Chambers; Supt., J. W. Keener.

(6) MONTOURSVILLE PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered June 23, 1897. Commenced operation Dec. 16, 1897, and in Oct., 1899, the entire capital stock was purchased by the Railways Company General. Capital stock authorized and issued, \$75,000. Funded debt authorized and issued, \$75,000; operates 5 miles of track.

SOUTHWESTERN TRACTION RAILWAY—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. Has 15 miles completed and in operation.

Stock (\$450,000)	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, \$450,000	1898	5g. A-O	\$450,000	.....
gold			400,000	1920

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. 61, p. 663. Leases (from Jan. 1, 1895), 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.	.....
Trust Co. certificates	1895	4 g. A-O	29,724,876 red. aft. Oct. 1, '45	.....
gold, guar. p. & i. by Union Tr.			Interest at Pa. Co. for Ins. on Lives & Granting 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. With reference to provision for future capital needs, see CHRONICLE of Nov. 24, 1900.

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 1899-1900 was given in V. 71, p. 600. Statement for 1897-98, includes Hestonville earnings for only the last six months of the year.

	1899-00.	1898 99.	1897-98.
No. passengers carried	292,237,924	259,527,668	238,939,353
Gross earnings	\$12,996,290	\$11,793,858	\$10,860,542
Operating expenses	5,624,898	4,793,366	4,456,375
Net earnings	\$7,371,392	\$7,000,492	\$6,404,167
Other income, interest, etc.	253,528	242,408	110,895
Total net income	\$7,624,920	\$7,242,900	\$6,515,062
Taxes and licenses	\$1,023,266	\$991,101	\$894,737
Fixed charges	5,663,633	5,634,726	5,595,704
Surplus	\$938,021	\$617,073	\$24,620

During 1899-1900 \$1,909,034 was spent on capital account and in 1898-99 \$3,154,047. See CHRONICLE of Nov. 24, 1900, for plans as to future needs.

OFFICERS—President and General Manager, John B. Parsons; 1st Vice-President, Geo. D. Widener; 2nd Vice Prest., Charles O. Kruger; Secretary and Treasurer, Robert B. Selfridge; Assistant-Secretary and Treasurer, Alex. Rennieck.

DIRECTORS (Sept., 1899)—George W. Elkins, John B. Parsons, William H. Sheldardine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, Chas. O. Kruger, Jeremiah J. Sullivan, Alfred Smith, Alex. M. Fox and Alex. Balfour. General Office, Eighth and Dauphin Streets, Phila.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734; V. 68, p. 332; V. 69, p. 182, 284, 643; V. 70, p. 431, 1150; V. 71, p. 600, 646.

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	150,000	Apr. 1, 1920
Due lessee July, 1900				234,698	.....

Int' est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.

Dividends—Dividends of 6 per cent are paid.

ROAD—The road aggregates 11.36 miles of track.

(2) CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now \$140,000 per annum, equal to 28 per cent on stock, or \$14 per \$50 share. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000 (\$50)	11	.....	28% Q-J	See text.	See text.
Stock paid in				\$192,500	\$20 on 8,500 shares and \$16 on 1,500 shares.
Due lessee July, 1900				.....	.....

Int' est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.

(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, 1900, \$600,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50	\$6 J-J	{ 20,000 shs., }	See text.
1st mortgage, (\$500)	1879 6% J-J	{ \$29 paid in }	.....
and \$1,000				

Int' est at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions July 1, 1900, \$672,260.

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, 1900, 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. Outstand'g. Maturity
 Stock, par \$50. (All own. by Un. Tr.) \$600,000
 1st M., gold. 1900 3 1/2 200,000 1930
 } Land Title & Tr'st Co., Philadelphia, Trustee.

BONDS—The new 3 1/2s were issued to retire a like amount of 7s, due July, 1900.
 Due lessee Co. for additions July 1, 1900, \$705,715.

ROAD—Owns 10.25 miles of track.—V. 70, p. 1150.

(6) **FRANKFORD & SOUTHWARK PASSENGER RAILWAY**—

ORGANIZATION—Incorporated April 4, 1854. Acquired stock of Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co. for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

1st	2d	3d	4th	5th	6th	7th	8th	9th	10th & after.
\$12	\$12 50	\$13	\$13 50	\$14	\$14 50	\$15	\$16	\$17	\$18

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc.
 Stock, par \$50. 45 Q-J \$1,875,000 See text.

Debt of Controlled Lines (assumed by Electric Traction Co.):
 Lombard & South St. { 10 1881 5x J-D 150,000 Dec. 1, 1901
 Pass. 1st M., (\$500 & } Subject to call since Dec. 1, 1886
 \$1,000). c (Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.
 West End Pass'gr Ry., { 9 1875 7 A-O 132,100 Oct. 1, 1905
 M. (\$100 & \$500. . . } 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, par \$50. 500 Q-J See text.
 Fairm't Pk. & Del. } Interest is subject to deduction of State tax and
 River Pass. Ry. M.R. } is payable at Guarantee Trust & Safe Deposit Co. of Philadelphia, Trustee.

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. } See text.
 { \$15 pd. in. } 3%

There was a mortgage for \$100,000 which fell due July 15, 1898. Dividends are 12 p. c. per annum (Q.-J.) Owns 7 miles of road.

(9) **HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.**—

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual. LEASE—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co.). The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased 4,780 shares of the preferred and 35,294 of the common Hestonville stock, the common at \$45 per \$50 share.—V. 66, p. 236. "Loans" June 30, 1900, \$1,250,000.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
 Common stock, par \$50. 4 J-J \$1,966,100 f. p. See text.
 Preferred stock, par \$50. 6 J-J 533,900 f. p. See text.
 Fairmount Pass Ry. 1st. 1861 6 J-J 124,500 July 1, 1901
 Hest. Man. & F. 2d M. ex } 1882 6 M-S 75,000 Mar. 1, 1902
 } Interest at Guarantee Trust Co., Phila.
 Consol. M., \$1,250,000 } 1894 5g M-N 1,050,500 May 1, 1924
 g., \$500 & \$1,000. c*x } Trustee, Girard Life Ins. An. & Tr. Co.
 Guaranteed rental 999 year lease—

Fairmount Pk. & Had'g't'n }
 Pass. Ry. St'k, par \$50. 6g F-A 300,000 See text.

Interest is payable in Philadelphia. x Free of tax.
 Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, \$50; stock outstanding as in table.

Consolidated mortgage for \$1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

ROAD—June 30, 1900, road owned 17.83 miles of track in Philadelphia; leased and operated 6.25 miles; total, 24.08 miles.

(9 1/2) **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 250,000 Jan. 15, 1906
 2d mortgage. 1881 5 J-J 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 \$924,056.

All interest at the office of the Real Estate Title & Tr. Co. Due People's Traction Co. July 1, 1900, 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.

STOCK, ETC.—Date. Dividends. Issued. Maturity.
 Capital stock \$30 } See text. { 200,000 shs. }
 (See text.) } { \$30 paid in. }
 Trust certs., gold. } 4 g. F.-A. abt. \$5,807,970 Feb. 1, 1943
 1893, not subj'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 14 1/2 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 4 1/2 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, \$1,000,000. \$50 \$7 1/2 J-J { 20,000 shs. } See text.
 { \$23 75 paid }
 1st mort., ext'd. c. 500 1861 5% J-J { 200,000 } Jan. 1, 1910
 Debentures. r. 500, &c. 5% M-S 100,000 Mar. 1, 1925

ROAD—Owns 11.7 miles of track.

(13) **PHILADELPHIA & DARBY RAILWAY**.—A trolley road.

ORGANIZATION—Incorporated May 2, 1881. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for \$8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity.
 Stock, par \$50. 4 J-J \$200,000 See text.
 1st mortgage. c } 4 M-N 100,000 May 1, 1927
 } Interest at Land, T. & T. Co., Philadelphia, Pa.
ROAD—Owns 14.80 miles track.

(14) **PHILADELPHIA & GRAY'S FERRY PASS. RY.**—Trolley.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—Mls. Date. Int. Outstand'g. Last Div., etc.
 Stock, par \$50. \$4 J-J { 12,380 shs. } See text.
 { abt \$25 pd. }

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track

(15) **PHILADELPHIA TRACTION**.—A trolley road.

ORGANIZATION—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of \$4 (8 p. c.) per annum on each \$50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also "Union Traction" Co. this SUPPLEMENT.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
 Capital stock (par \$50). 8 A.-O. \$20,000,000 See text.
 Col. trust gold bonds } 1887 4 g. F.-A. 15 879,000 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, 1900. \$3,910,575

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 (B) 8 p. c. per an.
 Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663.

STOCK—The total authorized stock is \$30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:"

	Miles.		Miles.
Union Passenger Ry.	52.00	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	18.16
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. Rennick.—V. 63, p. 311, 557; V. 65, p. 514; V. 70, p. 280; V. 71, p. 238.

(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 }
 shares; par \$50. . . } Text Q-J \$771,076 pd. in. See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 3 per cent on 10,000 shares (of \$50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Maturity.
Stock, par \$50.....			3% J-J	{ 10,000 shs. } { \$25 paid. }	See text.
1st M. (\$500)...c		1876	5% J-J	\$100,000	July 1, 1919
Extended.....					
Due lessee for additions July 1, 1900, \$554,289.					

ROAD—Owns 8-84 miles of track.
(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road. ORGANIZATION—Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, \$9 per share per annum; 1894 to Jan., 1897, \$10 per share; 1897 to Jan., 1900, \$11 per share, and from Jan., 1900, \$12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....			\$11 J-J	{ 20,000 shs. } { \$16 75 pd. }	See text.
1st M. (\$500)...c		1876	7% A-O	\$100,000	Oct. 1, 1903
Consols (\$500,000.)					
guar. p. & i....c		1894	5% J-J	\$400,000	Jan. 1, 1934
Real estate mtges..				90,000	

Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving, V. 61, p. 1155. In July, 1896, paid \$4 per share; in 1897, Jan., \$5 per share in full for last half of 1896; July, \$5 50 per share; in 1898, Jan., \$5 50; July, \$5 50; in 1899, Jan., \$5 50; July, \$5 50; in 1900, Jan., \$5 50; July, \$6.

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. it is believed, is still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$50.....			\$9-50	{ 30,533 shs. }	See text.
1st mortgage (\$100 and \$500)...c		1881	5x A-O	\$500,000	Mar. 31, 1911
2d mortgage (\$100 and \$500)...c		1884	5x A-O	250,000	Mar. 31, 1910
Trustee, Penn. Co. for Insurances on Lives.					
Int. on both loans at Land, T. & T. Co., Phila., Pa.					
Due lessee company for additions July 1, 1900, \$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).....c		1876	6 A-O	246,000	April 1, 1906
2d mort. (\$1,000, c).....c		1886	5 M-N	750,000	May 1, 1926
Mortgage trustee, Pennsylvania Co. for the Ins Free from tax. of Life & Gr. of Annuities, Philadelphia, Pa.					
Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa.					
Due lessee for additions to July, 1900, \$2,509,780.					

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).

In June, 1900, owned the following stocks. We show also the total stock outstanding of each of the companies.

	Owned.	Total
	Shares.	Shares.
Citizens' Electric Light & Power Co. of Delaware Co...	6,194	7,500
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
Schuylkill Valley Traction Co.*.....	8,000	10,000
Southwestern Street Ry. Co.....		
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

* The United Power & Transportation Co. is also said to have bought the \$100,000 issue of income bonds of this company.

STOCK AND BONDS.—Stock authorized, \$12,500,000; present issue, \$3,125,000; shares \$25, with 80 per cent, or \$20 per share, paid. 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 United Railways 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.

DIVIDENDS—On Jan. 20, 1900, a dividend of 50c. per share was paid; also same amount July 16, 1900.

LATEST EARNINGS—The receipts of passenger railways controlled by U. P. & T. Co. increased \$204,971 for ten months to October 31.

REPORT—For period April 20 to December 31, 1899: Income from securities held, \$425,400; expenses, \$32,454; interest, \$184,816; dividends (5 p. c.) on amount paid in, \$62,500; bal., surp., \$145,630.

OFFICERS.—President, John A. Rigg; Vice Pres., E. N. Carson, H. C. Moore; Sec. and Treas., Wm. S. Bell. Asst. Sec. and Treas., Remi Remont; Gen. Supt., Frank L. Fuller; Counsel, R. L. Jones. General offices, Bullitt Building, Philadelphia.—V. 68, p. 830, 929, 1078, 1136, 1184, 1218; V. 69, p. 29, 133, 797; V. 70, p. 77, 277, 281, 431, 481, 634, 1293; V. 71, p. 699.

(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.			\$300,000	See text.
1st mortgage.....	1893	6 J-J	60,000	July 1, 1913
Interest at Independence Nat. Bank, Phila.				

DIVIDENDS—In 1898-99 \$27,680 paid in dividends.

ROAD—July 1, 1899, owned 12 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1899, gross, \$73,131; net, \$37,780; interest, taxes, etc., \$7,374; dividend, \$27,680; balance, surplus for year, \$2,726. In 1897-8, gross, \$68,477; net, \$35,458.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$50) \$800,000			\$750,000	
1st mort., \$400,000, gold, \$1,000 and \$500....c	1895	5g. M-N	400,000	May, 1925
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, 1899, gross, \$98,886; net, \$23,389; int., taxes, etc., \$28,252; dividends, \$2,454; balance, deficit, for year, \$7,317.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (per \$50)...			\$500,000	
1st mort. 10-30s.....	1899	5	400,000	July 1, 1929

ROAD—Owns 23 miles of track. Extension building.

LATEST EARNINGS—For twelve months to Dec. 31, 1899, gross, \$50,523; in 1898, \$41,331.

OFFICERS.—President, S. P. Light; Vice-Pres., H. C. Moore; Sec. and Treas., M. C. Aulenbach; Asst. Sec. and Treas., Remi Remont.

(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 Wissahocken Electric, 3 1/2 miles, for 999 years; rental to be 2 p. c. on the \$145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20-60 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, 1899. Capital stock, \$198,400; par, \$50.

For year ending June 30, 1899, gross, \$112,284; net, \$42,014; interest, etc., \$26,357; dividends, \$4,960; balance, surplus for year, \$10,697. President, J. A. Rigg; Vice-Pres., R. N. Carson; Sec. and Treas., M. C. Aulenbach.—V. 62, p. 1042.

(5) 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., Amble 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 Feb., 1900, the United Power & Transportation Co. acquired control by purchase of \$400,000 of the \$500,000 capital stock and the entire \$100,000 issue of income bonds. V. 70, p. 281.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$50).....			\$500,000	
1st mort., \$500,000, gold (\$1,000).....c	1895	5 g. F-A	200,000	Nov., 1945
Income mort., \$100,000, (\$500).....c	1899	5 ann.	100,000	Aug. 1, 1949
Int. at West End Tr. & S. D. Co., Phila., trustee.				
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	.....	\$79,520f.p.	3% Mar. '99
1st mort., gold, \$80,000, } guaranteed.....	5 1/2	5 g. F-A	80,000	Feb. 1, 1925
Subject to call at 105 Feb. 1, 1905				
Conshocken Ry. stock.....	5 1/2	.....	145,900	.....
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.

For year ending Dec. 31, 1899, gross earnings, \$70,170; net, \$23,063; in 1898, gross, \$63,674; net, \$18,705.—V. 62, p. 279; V. 69, p. 334; V. 70, p. 281.

(6) 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 Street Pass. Ry., Pennington Ave. Passenger Ry. and Ewing Passenger Ry.

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—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, \$1,000,000, p. \$50	\$1,000,000	.....
Tr. Pass. First mort.....	\$100,000	1906 to 1915
\$1,000,000, gold.....	(\$10,000 due yearly Sept. 30)	.....
\$1,000 each, c*.....	\$150,000	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.	1891	6g. A-O	(\$15,000 due yearly Sept. 30)	.....
.....	\$100,000	1926 to 1930
.....	(\$20,000 due yearly Sept. 30)	.....
.....	\$650,000	Sept. 30, 1931
Consol. mort., gold.....	1898	5g. J-J	\$752,000	July 1, 1938
\$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-Pres., John A. Rigg; Sec. and Treas., Jno. L. Kuser.—V. 68, p. 284, 475.

(7) 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 January, 1899, the Reading Traction Co. acquired control of the Reading & Southwestern Ry.

STOCK AND BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, \$400,000 (par, \$50).....	.....	.....	\$403,700 full pd.	.....
1st M., coll. trust, gold, \$150,000 } 000 (par \$100 & \$1,000).....	1896	5g. J-J	149,900	Jan. 1, 1926
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.

EARNINGS—From Jan. 1 to Dec. 31, 1899, gross, \$217,677, against 191,500 in 1898. For year ending June 30, 1899, gross, \$303,814; net, \$135,398; interest, taxes and rentals, \$136,447; deficit, \$1,049.

OFFICERS—President, John A. Rigg; Vice-Pres., Henry C. Moore; 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 January, 1899, acquired control of the Reading & Southwestern Ry., operating 7 1/2 miles of track bonded for \$75,000.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 au. \$50	J-J	\$1,000,000	See text.
1st M., \$600,000, g. au. \$50	1893	6g. J-J	445,000	Jan. 1, 1933
Not subject to call c* } Trustee is Provident Life & Trust Co., Phila.					
Loans July 1, 1899, \$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.

DIVIDENDS—A dividend of 1 p. c. was paid in Jan. and July, 1900.

LEASED LINES SECUR'S.	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Reading City Pass. Ry. Stock (see below).....	\$50	.....	J-J	\$350,000	See text.
1st M.....	1889	5 A-O	.....	117,000	Apr., 1909
East Reading Elect. Ry. Stock, full paid.....	50	.....	J-J	100,000	See text.
Bonds, \$25,000.....	1897	5 p. c.	.....	21,500	July 1, 1937
Read. & Temple Elec. Ry. Stock, \$75,000, guar.....	.....	.....	7 A-O	43,200	See text.
1st mtg., \$75,000.....	1894	5 A-O	.....	43,500	Oct. 1, 1924

Dividends on Leased Line Stocks—The Reading City Passenger stock to receive dividends, 1896 to 1899 inclusive, 10 per cent; 1900 and thereafter, 12 per cent. East Reading stock receives dividends: 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	\$500,000	.....
1st mortgage, \$400,000, } gold, c* (\$100, etc.).....	1895	5 g. J-J	313,000	Jan. 1, 1925
Interest at Reading Trust Co. of Reading, Pa.				

(8) 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 Durysa and Nanticoke on east side of Susquehanna River and Pittston, Plymouth, on west side.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....	.....	Text.	\$5,000,000	See text.
1st M. \$1,500,000, gold. }	1891	5g. A-O	1,500,000	Apr. 1, 1921
Interest at Provident Life & Trust, Phila.				
Collat. Tr. & Mortgage }	1895	5g. J-J	\$325,000	Jan. 1, 1925
\$325,000, gold..... Int. at Anthracite Sav. Bk., tr., Wilkesbarre.				

Underlying Bonds on Roads Purchased—
Coalville Pass. Ry. bds. 12,000
Wilkesb. & Subr. bonds. 5 p. c. 40,000
Wilkesb. & W. Side bds. 35,000

Guaranteed bonds—
Pittston St. Car 1st M. } 1893 6g. J-D \$200,000 Dec. 1, 1918
p.&i. uncondit'y guar. } Int. at Real Estate L. & Tr. Co., Philadelphia.
Plymouth Br. Co. 1st gold } 1894 5g. A-O \$150,000 Oct. 1, 1924
M. \$150,000, guar. p.&i. } Int. at Anthracite Sav. Bk., trustee, Wilkesb.
\$10,000 subj. to call in 1904 and \$3,000 yearly thereafter.
Wilkesbarre & Kingston 6 F-A 90,000
Wilkesb're & E. Side Ry. 150,000 See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Comprises 63.26 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence.

Name of Company.	Miles.	Issued.	Owned.	Debt.	Rental.
Coalville Passenger Railway	5.67	\$62,400	\$33,700	\$12,000	6 p. c.
Nanticoke Street Railway..	9.68	12,000	12,000	None.	\$1
Pittsb. 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.

ANNUAL REPORT—

Year end. Dec. 31, 1899.	1898.	Year end. Dec. 31, 1899.	1898.
Gross earns... \$550,947	\$508,747	Taxes, etc.....	\$68,695
Net.....	303,084	.....	286,844
Int. on bds., etc.	125,142	Surp. for year....	\$93,007

—V. 65, p. 152; V. 66, p. 285. V. 68, p. 830, 1134. V. 69, p. 29.

(9) 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., '95. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12.48 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	.....	.....	Listed on Phil. Ex. \$2,000,000	.....
Coll. tr., gold, \$4,000,000 }	1898	5g. A-O	1,705,000	Apr. 1, 1918
(\$500 and \$1,000 ea.) c* } Provident Life & Trust Co., Phila., trustee.				

SECURITIES (NOT OWNED)
OF SUBSIDIARY LINES—
Wil. City 1st M., \$600,000, }
gold, \$500 each.....c } Subject to call on or after Sept. 1, 1901
Interest is payable at the Equitable Trust Co., Wilmington, Del.

Leased to Chest. Tract.—	Date.	Interest.	Outstand'g.	Maturity.
Union Ry. Co. 1st M., gold } (\$500 & \$1,000) c.....	1893	5g. J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock (\$50 }	10	J-J	150,000	rental 10 p. c.
Chester & Media El. Ry. gold }	1893	5g. J-J	100,000	July 1, 1913
Chester Darby & Phila. gold. }	1893	5g. J-J	125,000	July 1, 1913

Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.

Bonds—Of the collateral trust 5s of 1898, \$1,695,000 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—Pres., John A. Rigg; Vice-Pres., E. J. Moore; Sec. and Treas., W. S. Bell; Asst. Sec. and Treas., Remi Remont.—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	In '98-9, 10%
1st M., gold, (\$250,000).....	c* 1894	5g. M-N	250,000	May 1, 1914

ROAD—Company operates 32.87 miles of track:

EARNINGS—Year ending June 30, 1899, gross, \$246,063; net, \$119,706; int., taxes and rentals, \$77,674; divs., \$50,000; deficit, \$7,968.

PHOENIXVILLE, PA.

POPULATION 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6½ 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. 1893 6 g M-N 200,000 1908 1st M., \$200,000, gold, } 14 1893 6 g M-N 200,000 1908 \$1,000. } Interest at Chase National Bank, N. Y. City.

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—Owns 7½ miles of trolley track in Piqua laid with 45-lb. girder rail, 2 miles in Troy 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 RAILROAD.—

ORGANIZATION—This company was formed as successor to the Pittsburg Frontenac & Suburban Electric and the Pittsburg Weir City & Columbus RR., both sold at foreclosure in October, 1899.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock \$125,000 (\$100) 1900 5 J-J 125,000 Jan. 1, 1920 1st mort (\$1,000) coupon } Int. at Merchants' Trust Co., Phila., trustee.

ROAD—Operates 14 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale.

Pres., John J. Tyler, Philadelphia; Vice-Pres., Morris Cliggett; Sec., Treas. and Gen. Supt., John R. Tracy, Pittsburg, Kansas.

PITTSBURG, PA.

POPULATION 1900 WAS 321,616; IN 1890 WAS 238,617 AND IN 1880 WAS 156,389.

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. In Oct., 1899, it also acquired the entire capital stock of the Union Gas Co. of McKeesport, which supplies the towns of McKeesport and Reynoldton. In accordance with an offer previously made (see V. 68, p. 479), the Philadelphia Company in October, 1899, began exchanging its stock for that of the United Traction Co., street railway system, below described—V. 69, p. 744; and has acquired 338,381 shares of the common stock of that company.

SCHEDULE OF CAPITAL STOCK SHARES OF OTHER CORPORATIONS OWNED AND POSSESSED AT OCTOBER 31, 1900.

	Shares.	Total Issue.
United Traction Co. of Pittsburg	338,381 common out of 340,000	
Consolidated Gas Co. of the City of Pittsburg	x79,967 "	80,000
Chartiers Valley Gas Co.	x29,550 "	30,000
Pennsylvania Natural Gas Co.	19,632 "	20,000
Equitable Gas Co. of Pittsburg	13,052 "	14,000
Equitable Gas Co. of Pittsburg	4,653 preferred "	6,000
The Allegheny Co. Light Co.	x14,910 common "	15,000
Allegheny Heating Co.	x2,641 "	5,000
Union Gas Co. of McKeesport	16,000 " being all the stock.	
Suburban Gas Co.	2,000 "	
Low Pressure Gas Co.	1,000 "	
Pew, Emerson & Co., Limited, Incor.	1,000 "	
American Transfer Co.	1,000 "	
Mansfield & Chartiers Gas Co.	500 "	
Duquesne Natural Gas Co.	200 "	
Fuel Gas Co. of the County of Allegheny	200 "	
Tarentum Light & Heat Co.	100 "	
Carpenter Natural Gas Co.	100 "	
Penn Fuel Co.	100 "	
Acme Gas Co.	100 "	
Braddock Fuel Co.	70 "	
Acme Heating Co.	70 "	
Acme Fuel Co.	70 "	
Allegheny & Chartiers Railway Co.	60 "	
The Philadelphia Co. of West Va.	x10 "	

All of the above shares, except those marked thus, x, are in the treasury of the company; those so indicated (x) are in the hands of the Maryland Trust Company, trustee under the first mortgage and collateral trust dated March 1, 1899.

In November, 1900, the proposed merger of the Consolidated Traction with the United Traction and the Monongahela Street Ry. into a new company, to be called the Union Traction, had not yet been perfected.

SECURITIES OUTSTANDING APRIL 1, 1900.

Stock & Bonds—	Date.	Rate.	Outstanding.	Last div., etc.
Stock, common, \$15,000, 000; par, \$50.	Q - J	\$14,749,177	Oct., 1900, 1½	
Pref. stk., 5 p.c., non-cum., \$6,000,000; par, \$50.	M - S	4,000,000	Sep., 1900, 2½	
1st & Col. Tr. M., \$6,500,000 gold (\$1,000) c.	1899 5 g M-S	4,250,000	Mar. 1, 1949	

Stock & Bonds—	Date.	Rate.	Outstand'g.	Last div., etc.
Allegheny 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 Trac. com. stk., \$17,000,000, par \$50.			17,000,000	
United Traction pref. stk.	5 J-J		3,000,000	July, 1900, 2½
United Trac. gen. M. gold, \$10,000,000 (\$1,000) c.	1897 5 g J-J		4,750,000	July 1, 1997
Un. Trac Div. bonds.	1889-94 5 & 6		5,250,000	Various.
Cons. Gas com., \$4,000,000, par \$50.			4,000,000	
Consol. Gas pref. stock, \$2,500,000, par \$50.	6 F-A		2,000,000	Aug., 1900, 3%
Consol. Gas, 1st mort., gold	1898 5 g F-A		5,000,000	Feb. 1, 1948

STOCK—Stock authorized 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. } 1892 '93 '94 '95 '96 '97 '98 '99 1900
Per Cent. } 4¼ 4¼ 5 5 None. 4 4¾ 3¾
The foregoing dividends are for the common stock. The preferred stock was created in 1899, and the first semi-annual payment of 2½ per cent was made in Sept., 1899; the last one (2½%) was paid on Sept. 1, 1900.

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, out of which \$125,000 was issued in Dec., 1899, and \$125,000 in August, 1900, to pay for betterments to the property of the Allegheny County Light Co. 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 the Philadelphia Stock Exchange. See application to list securities on the N. Y. Stock Exchange in V. 70, p. 1198.

EARNINGS—Report for year ending March 31, 1900, was in V. 70, p. 943. For the 10 mos. to Oct. 31 results were:

	10 mos. to Oct. 31, 1900.
Gross earnings	\$1,996,908 80
Operating expenses	1,188,962 44
Net earnings	\$812,946 36
Other income	346,990 95
	\$1,159,937 31
Deduct rentals of other companies, interest, etc.	209,782 13
Total net income	\$950,155 18
Interest on bonds and dividends on preferred stock	339,500 83
Surplus, added to profit and loss	\$610,654 35
Common stock dividends	552,456 89

Actual surplus for year's operation \$58,197 46
Earnings of the companies controlled by the Phila. Co. for the 10 months to October 31, 1900.

	10 mos. to Oct. 31, 1900.
Gross earnings	\$3,065,418 13
Operating expenses and taxes	1,559,172 99
Net earnings	\$1,506,245 14
Other income	139,467 89
Total income	\$1,645,713 03
Deductions from income (interest and preferred stock dividends)	1,078,088 78
Net income	\$567,624 25
Dividends declared	61,000 00
	\$506,624 25
Philadelphia Co.'s proportion of dividends declared	\$86,730 00

* Included in "other income" in the statement of earnings and expenses above.

One dividend of 1 per cent and three dividends of 1¼ per cent each were paid upon the common stock of the Philadelphia Co., out of earnings applicable thereto during the year 1899, and three dividends of 1¼ per cent each thus far in 1900.

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, Sec'y; C. S. Mitchell, Auditor. Directors Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 331, 430, 479, 973; V. 69, p. 28, 744, 852, 1013, 1015, 1248; V. 70, p. 124, 584, 943, 1195, 1198, 1199.

(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 and by Nov. 1, 1900, had acquired 338,381 shares. In Nov., 1900, negotiations were still pending for the merging of the United Traction, the Monongahela Street Railway and Consolidated Traction, under the title Union Traction Co.

Stock & Bonds	Date.	Interest.	Outstanding.	Div. or Mat.
Com. stock, \$17,000,000 (50)			\$17,000,000	
Pref. cum., \$3,000,000 (\$50)	J - J		3,000,000	July, 1900, 2½
United Trac. gen. m. gold, \$10,000,000 (\$1,000) c.	1897 5 g J-J		4,750,000	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 & Pleasant Valley bonds	\$1,250,000	\$63,230
Pitts. Alleg. & Man. bonds, 5 p. c. due Oct. 1, 1930	1,500,000	75,000
Second Avenue Traction bonds	2,500,000	125,800

Total of bonds, \$5,250,000 \$5,250,000 \$264,030
Second Avenue Traction bonds for \$2,500,000 as above (assumed by United Traction Co.) include:

Second Ave. Trac. Mort.	Date.	Rate.	Outstanding.	Last div., etc.
gold (\$1,000) c.	1894 5 g J - D		2,000,000	Dec. 1, 1934
Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.				
2d Ave. Passenger 1st M.	1882 6 J - J		30,000	July, 1902
General mortgage	1889 5 J - J		120,000	July 1, 1909
2d Ave. Traction Co. M.	1893 5 J - J		300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891 6 A - O		50,000	April 1, 1911

Dividends—On preferred in Jan., 1898, 2½ p. c.; in July, 1898, 2½ p. c.; in 1899, Jan., 2½ p. c.; in July, 2½ p. c.; in 1900, Jan., 2½ p. c.; 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 Philadelphia and Baltimore Stock Exchange in February, 1898.

ROAD—The miles of track owned and consolidated are:

Second Avenue Traction.....	Miles 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 \$296,898, as shown above.

	Gross.	Net.	Charges.	Surplus.
LATEST EARNINGS —{ 1900. \$669,300	\$362,797	\$274,467	\$88,330	
July 1 to Oct. 31. { 1899. 610,719	343,453	262,216	81,237	

Report for year ending June 30, 1900, is as follows: Gross, \$1,797,440; net, \$960,800; other income, \$19,245; interest, taxes and rentals, \$678,185; dividends on preferred stock, \$150,000; balance, surplus, \$151,860.

Report for year ending June 30, 1899, is as follows: Gross, \$1,604,153; net, \$872,434; interest, taxes and rentals, \$622,908; balance surplus, \$249,526. Pref. stock dividend, \$150,000.

OFFICERS—President, James D. Callery; Vice-President, J. H. Reed; Sec., J. F. Guffey; Treas., C. J. Braun, Jr.; Auditor, C. S. Mitchell. 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; V. 70, p. 329; V. 71, p. 180.

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 \$752,650.—V. 63, p. 31, 76, 189.

STOCK & BONDS—

Stock (par \$25) full paid.....	Date.	Interest.	Outstand'g.	Maturity.
Consol. mort., \$1,250,000, { 1892	5 J-J	J	\$1,400,000	See text.
g., \$1,000, on 28 miles. *c { Int. at Fidelity Title & Tr. Co., Pittsburg.	5g J-J	J	730,000	May 1, 1942

Underlying mortgages—

Observatory Hill 1st M.....	1887	5 J-J	47,000	July 1, 1907
Federal St. & Pl. Val. 1st M.....	1887	6 J-J	73,000	July 1, 1903
People's Park Pass.....	1882	5 J-J	63,000	1913
Fed. St. & Pl. Val. mort.....	1889	5 J-J	198,000	July 1, 1919
Allegheny & Bellevue 1st M.....	1890	5 J-J	29,000	Nov. 1, 1920
Allegheny St. 1st mortgage.....	1890	5 J-J	61,000	1920
Perry St. 1st mortgage.....	1890	5 J-J	4,000	Nov. 1, 1920
Troy Hill 1st mortgage.....	1890	5 J-J	45,000	Nov. 1, 1920

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, 5 p. c.; in 1900, 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—Embraces 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.

The merging of the United Traction with the Consolidated Traction and the Monongahela Street Railway under the name of the United Traction has been delayed by litigation. Consolidated Traction stockholders voted June 20, 1900, to lease the property to the United Traction Co. as soon as the \$30,000,000 stock of the latter company had been subscribed for and \$6,000,000 in cash paid in. Under the lease (which is to be for 999 years) 6 per cent is to be paid on the preferred stock of the Consolidated Traction; on the common 2 per cent for two years, then 3 per cent for three years, then 3½ per cent for two years, and thereafter 4 per cent. See V. 70, p. 995. In July the directors voted to postpone execution of lease until the suits brought by minority stockholders are disposed of.

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—

Common stock.....	Par.	Interest.	Outstanding.	Dividend.
Pf. stock, 6 p. c. cum.....	\$50	6 M & N	\$15,000,000	Nov., 1900, 3%

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May and Nov., 1898, 3 p. c. was paid. In May, '99, 3 p. c.; Nov., '99, 3 p. c. In 1900, May, 3 p. c.; Nov., 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	12,500,000	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

*On this only 60 per cent (\$30 per \$100 shares) has been paid in, representing \$900,000.

†This is nominal value of shares; less than full amount has been paid on shares.

In Consolidated Traction Co.'s balance sheet of March 31, the above companies appear in assets as follows:

	Shares.	Cost in Securities or Cash.
Duquesne Traction.....	52,535	\$1,943,775
Pittsburg Traction.....	49,500	3,465,000
Central Traction.....	29,133	873,990
Fort Pitt Traction.....	60,000	15,900,000

ROAD—Controls about 126 miles of track in all.

LATEST EARNINGS—Six months to Sept. 30:

	6 months—Gross.	Net.	Other inc. *Int., rents, etc.	Surplus.
1900.....	\$1,475,666	\$786,221	\$169,772	\$890,683
1899.....	1,320,522	663,439	166,320	811,950

* Includes dividends on preferred stock; \$360,000 in 1900 and \$289,786 in 1899.

EARNINGS AND CHARGES—Fiscal year ending March 31, 1900, gross from operation, \$2,659,510; other income, \$355,352; total income, \$3,014,862; net income, \$1,693,406; interest, taxes and rentals, \$1,043,009; balance, \$650,397; dividends, \$649,775; surplus, \$622. Deficit since combined operation April 2, 1896 (after payment of \$1,809,054 in dividends), \$803,664.

OFFICERS—President, C. L. Magee; Vice-Prest., Joshua Rhodes; Secretary, F. H. Steele; Treasurer, W. L. Elkins Jr. **Directors**—C. L. Magee, Joshua Rhodes, T. H. Given, John A. Bell, B. F. Jones.—V. 65 p. 685; V. 69, p. 1013; V. 70, p. 328, 480, 533, 583, 585, 686, 995, 1249 1290; V. 71, p. 84, 133.

Lines controlled by Consolidated Traction.

(1) ALLEGHENY TRACTION.—

ORGANIZATION—Incorporated July 23, 1889. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc. Stock, \$500,000, par \$50. 5 p. c. \$500,000 See text.

Guaranteed bonds—Millvale Etna & Sharps—} 1893 5g. M-N 750,000 Nov. 1, 1923 burg 1st M. \$750,000, g. } Trustee, Pittsburg Trust Co., Pittsburg.

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of \$1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at \$30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1900, 29,133 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, } 3% { 30,000 shares } See text. see text. } 3% { \$30 paid up. } See text. 1st M. \$375,000 } 6 1889 5 J-J } \$375,000 July 1, 1929 cable line \$500 } Interest at Union Trust Co., Pittsburg.

Bonds of Central Passenger Ry. controlled. 1st M. \$250, } 4 1894 6 A-O } 125,000 Oct. 1, 1924 000, \$1,000. } Interest at Union Trust Co., trustee, Pittsburg.

Dividends—Feb. 1, 1892, \$2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ p. c. in cash; in 1899, May, 1½ p. c. in cash; Oct. 31, 1½ p. c.; in 1900, May, 1½ p. c.; Nov., 1½ p. c.

ROAD—8½ miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—V. 62, p. 948, 1087.

(3) CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock (\$200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on \$3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of \$175,000, and at maturity a mortgage debt of \$1,620,000.—V. 61, p. 661.

STOCKS & BONDS—Miles. 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 Trans'verse Pass Ry. 1st M. 1891 6 M-N. 49,500 1901 No. Side Pass. Ry. 1st M. 1892 6 F-A. 12,500 1902

Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.

Dividends—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

ROAD—Owned and operated 30½ miles of track on 15 miles of street.—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, 1900, 52,535 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS—Miles. 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. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.; in 1899, May 5, 2 p. c.; Oct. 31, 2 p. c.: in 1900, May, 2 p. c.; Nov., 2 p. c.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating \$249,700 and having 33½ miles of road.—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—See CONSOL. TRACTION Co.

(6) PITTSBURG TRACTION—A trolley road.

ORGANIZATION—Incorporated April 14, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the \$2,500,000 stock (see V. 61, p. 1154) but 1½ years' dividends to be used to pay floating debt of \$250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at \$70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1900, 49,500 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—Miles. 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 cur. c* 1893 5 F-A. 250,000 Aug. 1, 1923 Interest at Pittsburg Trust Co., trustee.

Stock—Issued 50,000 shares, on which \$38 each has been paid.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid; Nov., 3½ p. c.; in 1899, May 5, 3½ p. c.; Oct. 31, 3½ p. c.; in 1900, May 2, 3½ p. c.; Nov. 6, 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. In Nov., 1900, acquired control of the Youghiogheny Valley Passenger Ry. of 6 miles, which makes a through line from Pittsburg to Buena Vista, a distance of 21 miles. V. 71, p. 1013. Stock, \$350,000. Bonds, \$350,000 30 year, gold, 6s, subject only to \$35,000 White Traction 6s, due 1911.

ROAD—In July, 1899, had in operation 16 miles of track on 14 miles of street. In 1898-99, gross, \$60,639; net, \$8,950.—V. 64, p. 707; V. 65, p. 328; V. 66, p. 900; V. 71, p. 1013.

MONONGAHELA STREET RAILWAY.

This property is to be included with the United Traction and the Consolidated Traction in the proposed new company to be known as the Union Traction Co.

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, 1899, \$240,000.

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. In Feb., 1900, it was reported that the Wilkinsburg & East Pittsburg and the Wilmerding Street Ry. had been consolidated with the Monongahela Street Ry.

STOCK & BONDS.—Miles. Date. Interest. Outstand'g. Maturity.
Stock, \$1,000,000 \$1,000,000
1st mort., \$1,000,000, } 17 1898 5g, J-D 1,000,000 June 1, 1928
gold..... } Union Trust Co., Pittsburg, Trustee.

ROAD—Owns 25 miles of track, including branches; 90 lb. rails.
REPORT—Year ending June 30, 1899, gross, \$124,866; net, \$40,532; interest and taxes, \$30,555; surplus, \$9,977.

OFFICERS—President, W. J. Mellon; Vice-President, A. W. Mellon; Treas., E. B. Mellon.—V. 67, p. 74.

PITTSBURG & BIRMINGHAM TRACTION—
A trolley road.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased F. & 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.) In Aug., 1900, it was reported that the company had purchased the \$400,000 capital stock of the West Liberty Street Ry., and was constructing a line to Mt. Lebanon.—V. 71, p. 343.

STOCK & BONDS.— Date. Interest. Outstand'g. Maturity.
Stock (\$50) Text. \$3,000,000 See text.
1st mort., gold, 5s..... } 1889 5g, M.-N. 1,500,000 Nov. 1, 1929
(\$1,000) } Trustee, Fidelity Trust, Etc., Co. of Philadelphia.
Bonds, \$12,000, paid } 1890 5 A-O 147,000 1900
yearly..... }
Ross Street mort. 30,000

Guaranteed bonds.—
Pitts. & Ormsby..... 1891 5 A-O 10,000 1901
Birm. Knox. & A. 1st M. } 1891 6g, M-S 500,000 Sept. 1, 1931
gold, interest guar. } Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.
Brownsville Ave. St. } 1896 5 F-A \$300,000 Oct. 1, 1926
Ry. 1st mort. } Int. at Dime Savings Bank, Pittsburg, Pa.

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, 1/2 p. c.; in 1897, (b) ; in 1898, Apr., 1 p. c., Oct., 1 p. c.; in 1899, Apr., 1 p. c.; Oct., 1 1/2 p. c.; in 1900, April, 1 1/2 p. c.; Oct., 1 1/2 p. c.

ROAD—Operates 28-80 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; inclines, 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 Rentals, etc.....\$35,693 \$42,429
Exp. & taxes. 240,681 222,702 Bond interest...120,500 117,436
Net\$239,190 \$213,500 Bal., sur. for y'ar \$82,997 \$53,635

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. 317; V. 69, p. 332, 334; V. 71, p. 243.

Lines Leased to Pittsburg & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, \$100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, \$44,500.

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS.— Date. Interest. Outstand'g. Maturity.
Stock, par \$100, full paid..... Q-F \$150,000 See text.
1st M., \$1,000 each.....c* 1889 6J-J 150,000 July 1, 1929
2nd mortgage..... } 1890 6J-J 100,000 June 1, 1910
Subject to call on any June 1 after 1894.
Int. at Fidelity Ins., etc., Co., Phila., trustee.

ROAD—Road extends from Forty Hill, Pittsburg, on Bradford Street to Washington Avenue, on top of hill.—V. 71, p. 343.

PITTSBURG & CASTLE SHANNON RR.

In September, 1900, it was reported that control of the road had passed into new hands.

ORGANIZATION—Chartered Sept. 21, 1871. Besides operating the railroad this company transports and sells coal from its own mines.

STOCK & BONDS.— Miles. Date. Interest. Outstand'g. Maturity.
Stock..... \$481,400
1st M., \$500 and \$1,000..... 1888 6F-A 200,000 Aug. 1, 1903
Purchase-money mort. 1891 None 16,149 1901
Curr't liab., J'ne 30, '98 81,641

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington Pa., 6 1/2 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.

OFFICERS—President, James M. Bailey; Vice-Pres., Thos. A. Noble; Sec. and Treas., E. J. Reamer.—V. 71, p. 492.

PITTSBURG & WEST END PASSENGER RAILWAY—SEE SOUTHERN 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, 2 1/2 per cent. Road is four-tenths of a mile long.

EARNINGS—For year ending June 30, 1899, gross, \$17,894; net, \$6,568; int. and taxes, \$5,150, bal., sur., \$1,418.

OFFICERS—Pres. and Supt., W. S. Hughes; Treasurer, R. B. Mellon; Secretary, H. A. Phillips. Office, 514 Smithfield St., Pittsburg.

SOUTHERN TRACTION.—A trolley road.

ORGANIZATION—Chartered in 1900 to take over, extend and operate the West End Traction lines, which were purchased in Aug., 1900, for \$4,500,000.

It owns the following securities (being in each case the entire issue):
50,000 shares common stock of the West End Traction Co.
50,000 shares preferred stock of the West End Traction Co.
120 shares capital stock of Virginia Ave. Street Ry. Co.
400 " " " McKees Rocks & Ingram St. Ry. Co.
300 " " " McKees Rocks & Nevele Isl. St. Ry. Co.
12 " " " Crafton & Chartiers Valley Tract. Co.
400 " " " Pitts. Banks'le & Mt. Lebanon S. R. Co.

ROAD—Owns and operates 47 miles of track in Pittsburg and outlying boroughs.

STOCK AND BONDS.— Date. Interest. Outstand'g. Maturity.
Common stock, \$2,500,000. \$2,500,000
Pref. 5 p. c. cum. \$2,500,000. 2,500,000
So. Trac. 1st M. coll. tr., g. } 1900 5g A-O 3,000,000 Oct. 1, 1950
\$4,000,000 (\$1,000).....c } Int. at Union Tr. Co., Pittsburg, Trustee.
West End Traction con. M. } 1898 5 J-J 600,000 Jan. 1, 1938
\$1,500,000 } Int. at Union Tr. Co., Pittsburg, Trustee.

Underlying loans of West End Traction.
Pittsburg Crafton & Mans- } 1894 5 J-J 250,000 July 1, 1924
field 1st M..... } Int. at Pittsburg Trust Co., Pittsburg.
Pitts. & West End 1st M. 1892 5 J-J 500,000 July 1, 1922

Bonds.—The new Southern Traction mortgage cannot be called before maturity. The \$1,000,000 unissued is held for betterments and improvements. The Farmers' Deposit National Bank of Pittsburg offered the bonds for sale in October, 1900. Of the portion of the 5s of 1898 of the West End Traction still unissued, \$750,000 are reserved to retire underlying bonds and \$150,000 for other purposes.

EARNINGS of the West End Traction for years ending Dec. 31:
1900.* 1899. 1898.
Gross earnings.....\$538,456 \$431,277 \$365,352
Operating expenses..... 249,536 184,381 164,052
Net earnings..... 288,920 246,896 201,300
Deduct taxes and insurance..... 27,678 28,804 26,036
Surplus earnings..... 261,242 218,092 175,214
* Last 3 months estimated.

Directors.—President, J. D. Callery; J. H. Reed, Joshua Rhodes, A. W. Mellon, T. H. Given, F. A. B. Widener, W. L. E. Elkins—V. 61, p. 612; V. 66, p. 860; V. 69, p. 542; V. 71, p. 343, 391, 864, 914.

SUBURBAN RAPID TRANSIT. ST. RY.—
A trolley road.

ROAD—Operates 11 miles of track on 6 miles of street. Capital stock auth., \$800,000; paid in, \$212,000. Funded debt, \$200,000. Current liabilities June 30, 1899, \$33,500. Year ending June 30, 1899, gross, \$45,071; net, \$12,046; interest and taxes, \$13,286. President, E. V. Hays; Sec. & Treas., A. E. Braun; Gen. Supt. and Purchasing Agent, B. A. Mapledoram.

PITTSFIELD, MASS.

POPULATION IN 1900 WAS 21,766; IN 1890 WAS 17,281;
AND IN 1880 WAS 13,364.

PITTSFIELD ELECTRIC RAILWAY

ORGANIZATION, ETC.—Stock Oct. 1, 1900, \$130,000; bonds, \$55,000; current liabilities, \$14,791. Bonds are gold 5s (J-J), \$30,000, maturing Jan. 1, 1904; \$5,000 5s, due July 1, 1906, and \$10,000 4 1/2s, due March 1, 1909; interest at Third National Bank, Pittsfield, Mass. Owns 10-65 miles of track. In 1898 stock was increased to \$80,000, and in October, 1890, was again increased to \$130,000, for new lines and betterments. V. 71, p. 603. For year ending Oct. 1, 1900, gross, \$79,653; net, \$5,003; taxes and interest, \$7,397; dividends, \$4,800 (6 p. c. on \$80,000) balance, surplus, \$2,306. Pres., Joseph Tucker; Treasurer, Charles E. Merrill; Sec'y, J. M. Stevenson.—V. 71, p. 603.

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.

Consolidation of this line with the Westfield & Elizabeth and other roads pending, but not perfected to November, 1900. Name of new company reported to be Elizabeth Plainfield & Central New Jersey.

ORGANIZATION—This company operates 11-32 miles of track. Extensions under way and projected. Jan. 1, 1900, it had capital stock issued, \$100,000; funded debt, \$100,000; other debts, \$29,664; total cost of road and equipment, \$240,475. In 1898 the Westfield & Elizabeth St. Ry. was incorporated to build an extension of 12 1/2 miles double track from Plainfield to Elizabeth. In year 1899 income from passengers was \$67,589; other income, \$225; net earnings, \$19,368.

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 12 1/2 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 & Elmora branch of the North Jersey Traction Company. On Dec. 1, 1899, line was put in operation between Plainfield and Cranford, and on April 28, 1900, full line was in operation from Elizabeth to Plainfield. Also secured control of the Rahway Electric Co., which operates the Rahway Electric St. Ry. and the Woodbridge & Sewaren Electric St. Ry. Jan. 1, 1900, stock issued was \$150,000. In Dec., 1899, made a temporary mortgage for \$250,000 to the Fidelity Trust Co. of Newark.

OFFICERS—President, Chandler W. Riker; Vice-Prest. and Treas., Adrian Riker; Secretary, Edwin W. Hine. Office, Lawyers' Bldg., 164 Market Street, Newark, N. J.—V. 69, p. 1302.

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 \$80,000 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 1900 WAS 9,592; IN 1890 WAS 7,314; AND IN 1880 WAS 7,093.

BROCKTON & PLYMOUTH STREET RY.—Organized to build a road from the terminus of the Plymouth & Kingston, at Kingston, to Brockton via Whitman. In 1900 was consolidated with the Plymouth & Kingston Street Ry. and the Pembroke Street Ry.

ROAD—The Plymouth & Kingston operated 8.75 miles of trolley track, extending from Plymouth to Kingston; sidings, etc., '43.

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.

Has been consolidated with Detroit Port Huron & Shore Line Railway, which see under Detroit.

PORTLAND, ME.

POPULATION 1900 WAS 50,145; IN 1890 WAS 36,425; AND IN 1880 WAS 33,810.

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 since Feb. 28, 1899, has been included in its operations and accounts.

STOCK & BONDS—Miles. Date. Interest. Outst'ng. Maturity. Stk. auth. \$1,000,000, \$100 6 F.-A. \$999,318 See text. Port. RR. 1st M. \$500,000 g 16½ 1893 4½ g. M-N 500,000 May 1, '13 Portl. & Cape Eliza. 1st } 1895 5 g. M-N 400,000 Nov. 1, '15 M. \$400,000 g. (\$1,000) } Int. at American L. & Tr. Co., Boston, trustee.

Loans and bills payable June 30, 1899, \$102,000.

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.; in 1899, 6 p. c.; in 1900, 5 p. c.

ROAD—Including the Portland & Cape Elizabeth, operates 39.58 miles of line and 52.28 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

	1900.	1899.		1900.	1899.
Gross earns...	\$413,511	\$335,865	Taxes	\$9,954	\$7,476
Net earnings.	128,354	121,144	Dividends.....	49,780	29,709
Interest	46,709	29,912	Surplus for year..	21,911	54,047

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

PORTLAND & YARMOUTH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Owns road from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland. Road, 13 miles, operated since August, 1898.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stock (par \$100) \$300,000 1st mortgage, \$350,000..... 1899 4 270,000 Meh. 1, 1919

OFFICERS—President, S. L. Larrabee; Vice-Pres't, W. H. Milliken; Sec'y and Treasurer, H. P. Cox; Supt. & Gen. Man., S. E. Whitaker.

PORTLAND, ORE.

POPULATION 1900 WAS 90,426; IN 1890 WAS 46,385, AND 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. On Oct. 17, 1900, purchased the Second Street Railway, of 3.8 miles, (previously leased) from the Metropolitan RR. for \$130,000.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stk. auth. \$1,000,000 (\$100) \$753,300 Willamette Bridge Ry., 1st } 1889 6 M-S 100,000 Sept. 1, 1919 mortgage, \$100 each. } Interest at Am. Loan & Trust, Boston. Wav. & Wood. El. Ry., 1st M., } 1891 6g. A-O 110,000 Apr. 1, 1921 gold, subject to call at 104. } City & Sub. consol. M., not } 1891 6g. M-S 740,000 Sept. 1, 1916 subj. to call, \$100 each, g. } Int't at Sec. Sav'g & Tr. Co., Portland. City & Suburban, new mort., } 1900 4 J-J (1) June 1, 1930 \$3,000,000, (\$1,000) subj. } Security Savings & Trust Co., Portland, to call after June 1, 1915. } Trustee.

Bonds—The new mortgage for \$3,000,000 was given for the purpose of retiring all outstanding 6s, and for extensions. 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 lb. 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. Outstanding. Maturity. Stock, \$100,000 \$100,000 1st M., \$100,000, gold, \$100 } 1891 6 J-J 100,000 July 1, 1911 and \$1,000..... } Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 1901.

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. On Nov. 1, 1900, the U. S. Circuit Court ordered a sale of the property to take place Dec. 8, 1900.—V. 71, p. 1012.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. Stock, \$250,000 \$250,000 1st mortgage..... } 1893 6 g. M-S 300,000 Mar. 1, 1923 \$300,000 gold..... } Trustee Secu. Sav. & Tr. Co., Portland, O.

There is also a second mortgage and receiver's certificate, all the latter and all the first and second mortgage bonds being owned, in 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; V. 71, p. 1012.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. On March 1, 1900, consolidated with the Portland Traction, the latter company deeding its property to the Railway Co. No additional stock and bonds were issued for this purpose. V. 70, p. 946. The Portland Traction, while it thus no longer owns any track or equipment, still maintains its organization, and as a company owns the controlling interest in the stock of the Portland Railway.

STOCK & BONDS—Date. Interest. Outstanding. Last Div., etc. Stock, com., \$700,000, \$100 \$700,000 Pref., 5 p. c., non cum. \$100,000..... 5 J-J 100,000 Mult'mah St. Ry. 1st M.g. } 1890 6g. J-D 148,000 June 1, 1910 Gold..... c* } Int. at Am. Tr. & Sav. Bank, Chicago, trus. Port. & Vancouver Ry. c* } 1889 6 100,000 Port. Ry. 1st con. M.g. c* } 1896 5g. J-J 552,000 Jan. 1, 1916 subj. to call Jan. 1, 1906. } Interest at Mercantile Trust, N. Y., trustee.

Portland Railway first consol. mortgage is for \$2,500,000 (\$250,000 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Mult'mah 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, beginning Jan. 1, 1906, and are redeemable at par and accrued interest. 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 28 miles of electric and 2 miles of cable; total, 30 miles; 3 ft. 6 in. gauge; laid with 40-lb. T and 38-lb. girder rails; operates 55 electric motors, 13 trail cars, 16 grip cable cars and 6 other cars; total, 90 cars. Power is furnished by the Portland General Electric Co. Two extensions are contemplated, which will probably be made during present year.

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, W. H. Crocker; Secretary, Frank L. Brown, 8 & 10 Pine St., San Francisco; Treasurer, J. C. Ainsworth; Gen. Man., F. I. Fuller; Auditor, J. F. Batchelder. **Directors**—D. O. Mills, New York; Wm. H. Crocker, San Francisco; J. C. Ainsworth, O. F. Paxton and F. I. Fuller, Portland, Ore.—V. 70, p. 946.

PORTSMOUTH, VA.

POPULATION 1890 WAS 13,268; IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Trolley.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918. In Sept., 1900, leased the Portsmouth River Front RR. The latter has made a mortgage dated May 24, 1900, for \$200,000, 30-year gold 5 p. c. bonds, interest J.-J., to the Colonial Trust Co. of Philadelphia. See V. 71, p. 288, 544.

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 } Mercantile Trust Co., N. Y., trustee. M. for \$100,000..... 1900 (1) 1920

In 1900 made a mortgage for \$100,000 to the Colonial Trust Co. of Philadelphia for improvements and extensions.

ROAD—Owns 11 miles of track. Rails 30 to 57 lb. President and Gen. Manager, H. G. Williams; Treasurer, M. H. Leonard.—V. 62, p. 86, 234; V. 70, p. 946; V. 71, p. 183, 288, 343, 544.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253, AND IN 1870 WAS 12,384.

POTTSVILLE UNION TRACTION.—A trolley road.

ORGANIZATION—On May 15, 1899, the Pottsville Union Traction was incorporated at Harrisburg (charter perpetual) for the purpose of consolidating the following lines, which are operated by virtue of control of stocks and of leaseholds: Schuylkill El. Ry. Co., Pottsville & Reading Ry. Co., Tamaqua & Pottsville Electric RR., Schuylkill Haven & Orwigsburg St. Ry., Coal Castle Electric Ry., People's Ry. Company of Pottsville, and the Port Carbon & Middleport Electric Ry.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stock, \$50, full paid..... \$1,250,000 1st M., \$1,250,000 gold. } 1899 5 g. M-S 1,000,000 Feb. 1, 1925 \$500 and \$1,000..... c* } Int. at Real Estate Trust Co., Phila., trustee.

BONDS—Of the \$1,000,000 issued, \$750,000 have been deposited with the trustees for the purpose of retiring all outstanding bonds of the above leased companies; the \$250,000 bonds unissued is reserved for acquiring additional mileage and necessary equipment for same. The company has no floating debt.

ROAD—Owns and operates 45 3-10 miles of track; standard gauge, 60-lb. T and 90-lb. girder rails; operates 43 motor and 7 trail cars.

OFFICERS—President, Clarence P. King; Vice-Pres., Thos. B. Prosser; Secretary, William C. Pollock, Jr.; Treasurer, Jos. B. Hoellman; Supt., D. J. Duncan. General office, Pottsville; President's office Room 1309, Real Estate Trust Building, Philadelphia.

LATEST EARNINGS—10 mos., } 1900....Gross, \$120,608; net, \$55,883
 Jan. 1 to Oct. 31.
 —V. 69, p. 441.

(1) SCHUYLKILL ELECTRIC RY.—A trolley road.
 ORGANIZATION—Chartered on Oct. 5, 1889, for 99 years and leased to the Pottsville Union Traction Co.; franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$650,000 (\$50).....			\$650,000	
1st mortgage, gold, c* } 1895	6 g. F-A		500,000	Feb. 1, 1925
\$500,000 (\$500 & \$1,000) }	Int. at Real Estate Trust Co., Phila., trust.			

(2) POTTSVILLE & READING RAILWAY.—A trolley road.
 ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Its securities, etc., are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000 (\$50 par).....			\$56,600	
1st M. gold, c* \$100,000 } 1895	6 g. F-A		100,000	Feb. 1, 1925
(\$1,000).....	Int. at Real Est. Tr. Co., Philadelphia, Trus.			

(3) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.
 ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Franchises are for 999 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (\$50).....			\$60,000	
1st M. \$250,000 (\$500, } 1895	6 J-J		60,000	Jan. 15, 1925
\$1,000) c*.....	Int. at Columbia Ave. Sav. Fd. T. & Tr. Co., Philadelphia, Trustee.			

(4) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.—A trolley road.
 ORGANIZATION—Chartered on March 4, 1898, for 999 years and is leased to Pottsville Union Traction Co. Franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (\$50).....			\$30,000	
1st M. \$60,000 (\$1,000) c* } 1898	5 M-N		60,000	May 1, 1928
	Int. at Real Est. Tr. Co., Phila., Trustee.			

(5) COAL CASTLE ELECTRIC RY.—A trolley road.
 ORGANIZATION—Chartered on March 10, 1899, for 99 years, and leased to Pottsville Union Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$30,000 (\$50).....			\$15,000	
1st M. \$30,000 (\$1,000) c* } 1899	5 J-D		30,000	June 1, 1929
	Int. at Real Est. Tr. Co., Phila., Trustee.			

(6) PEOPLE'S RAILWAY—A trolley road.
 ORGANIZATION—Leased to Pottsville Union Traction Co.

(7) PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY COMPANY.—A trolley road.
 ORGANIZATION—Chartered July 5, 1898, for 999 years. Leased to the Pottsville Union Traction Company. Stock, \$60,000; \$50 per share. Stock outstanding, \$60,000. No bonded indebtedness. This railway is now building from Port Carbon to Belmont, Cumbola, New Philadelphia and Middleport. Expects to begin running cars Dec. 15.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207;
 AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk, \$750,000, par \$100				\$750,000 f.p.	
1st M. gold \$1,000 s. f. }	20	1894	5 g. J-J	396,000	July 1, 1924
no option.....c* }					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 15'60 miles of road; second track, 1'14 m.; sidings, '59 m.; total, 17'33 miles of track.

EARNINGS—Year ending June 30, 1899, gross, \$85,656; net, \$39,961; interest and taxes, \$20,273; dividends, 2 per cent, \$15,000; balance, surplus, \$4,688.

OFFICERS—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinckley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION IN 1900 WAS 175,597; IN 1890 WAS 132,146,
 AND IN 1880 WAS 104,856.

PROVIDENCE-PAWTUCKET-RHODE ISLAND SUBURBAN-UNITED TRACTION & ELECTRIC.

ORGANIZATION—United Traction & Electric Company, chartered in New Jersey, owns the Union Railroad Company of Providence, the Pawtucket Street Railway Company and the Rhode Island Suburban Railway Company, and thus controls the entire street railway systems of the cities of Providence, Pawtucket and Central Falls (except the Inter-State Consolidated) and of the counties of Kent, Washington, Bristol and Providence, serving a population of about 275,000. The entire capital stock of the new R. I. Suburban Ry. (\$5,000,000) is held. See statement of that company below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div., Mat., Etc.
United Tr. & Elec. Co., } 1893	5 g. M. - S.		8,456,000	Mar. 1, 1933
Prov. & Paw. issue }				
1st (coll.) M. \$1,000, g }				Interest payable at Central Tr., N. Y., Trustee.

Dividends—In July, 1897, the first dividend was paid, being 1/2 p. c.; Oct., 1/2 p. c.; in 1898, 4 dividends of 3/4 p. c. were paid; in 1899, 1 of 3/4 p. c. and 3 of 1 p. c.; in 1900, 4 of 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 \$456,000 of bonds had been issued up to Jan. 1, 1900, against new mileage.

Stock—By an Act of the Rhode Island Legislature passed April 20, 1900, permission has been given to the Union Railroad Company, the Rhode Island Suburban and the Pawtucket Street Railway to increase their capital without limit for extensions and for new construction and equipment on approval of Railroad Commissioner.

SECURITIES PLEDGED.—The securities pledged include all of the \$9,000,000 capital stock of the Union R.R. of Providence, all of

the \$500,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union R.R. of Providence. The Union R.R. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury the entire capital stock (\$5,000,000) of the Rhode Island Suburban Ry.

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 June, 1900, there were completed and operated by electricity 177 miles, which include 11.1 miles of Pawtucket Val. El. St. 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—9 months ending September 30, 1900, gross, \$1,774,709; in 1899, \$1,504,023.

YEARLY EARNINGS—Fiscal year ends Dec. 31.	Gross.	Net.
1895.....	\$1,634,614 46	\$612,938 18
1896.....	1,723,474 68	653,338 71
1897.....	1,731,474 51	760,112 22
1898.....	1,774,199 63	750,186 38
1899.....	2,019,009 00	861,737 84

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; V. 70, p. 176, 177.

(1) R. I. SUBURBAN RY.—A trolley road.

ORGANIZATION—Chartered by the Legislature of the State of Rhode Island in 1899 to construct, maintain and operate railways (other than steam) in any part of the State except Newport County; has also the right to transport freight, express matter and United States mail. The corporation was formed to obtain the rights of the United Traction & Electric Co. in the Warwick & Oakland Beach branch of the N. Y. N. H. & Hartford Ry., which has been converted into an electric road. Has also acquired the Pawtucket Valley El. St. Ry. of 11 miles and the Cumberland St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000.....			\$5,000,000	
1st m. g. (\$1,000 "guar" } 1900	4 g. J-J		1,025,000	Jan. 1, 1950
p. & l. \$5,000,000...c* }				Union Trust Co., Providence, Trustee.
				Int. at office of the Ry. Co., Providence.

The United Traction & Electric Co. owns the entire capital stock, and guarantees the bonds, principal and interest.

Bonds.—Future issues are to be on property actually acquired to an amount not exceeding cost, there being reserved in the hands of the trustee \$318,000 to take up and retire \$247,205 p. c. gold first mortgage bonds of the Pawtucket Valley Electric Street Railway Company and \$70,000 6 p. c. gold first mortgage bonds of the Cumberland Street Railway Company, the former issue being guaranteed, principal and interest, by the United Traction & Electric Company, which guarantees the payment of the interest on the Cumberland bonds.

SECURITIES PLEDGED—700 shares of the Cumberland St. Ry. Co.; 3,984 shares of the Pawtucket Valley Elect. St. Ry. Co.; and 5,000 shares of the Barrington Warren & Bristol St. Ry. Co.

ROAD—Owns and operates 35 miles of track.

OFFICERS—Pres., Hon. Nelson W. Aldrich; Vice-Pres., Marsden J. Perry; Sec., H. V. A. Joslin; Treas., Cyril A. Babcock, all of Providence. Main office, Providence, R. I.—V. 70, p. 176.

PUEBLO, COL.

POPULATION 1900 WAS 28,157; IN 1890 WAS 24,558
 AND IN 1880 WAS 3,217.

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 & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000 (par \$100).....			\$500,000	
First 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-President T. H. Devine; Secretary, H. C. Baker; General Manager, John F. Vail.—V. 67, p. 530, 902; V. 68, p. 475, 1183.

QUINCY, ILL.

POPULATION 1900 WAS 36,252; IN 1890 WAS 31,494
 AND IN 1880 WAS 27,268.

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.

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	5 g. A-O		\$310,000	Oct. 1, 1913
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.

EARNINGS—For 1899, gross, \$91,920. In 1898, gross, \$81,363.

ROAD—Operates 15 miles of track.—V. 67, p. 372, 737.

OFFICERS—President, Geo. F. Duncan, Portland, Me.; Sec., W. B. McKinley, Quincy, Ill.; Treas., Henry P. Cox; Supt., H. E. Chubbok.

RACINE, WIS.

POPULATION 1900 WAS 29,102; IN 1890 WAS 21,014
 AND IN 1880 WAS 16,031.

BELLE CITY ELECTRIC CO.—A trolley road. This property was in 1899 acquired by the Milwaukee Electric Railway & Light Co., which see.—V. 68, p. 619.

READING, PA.

POPULATION 1900 WAS 78,961; IN 1890 WAS 58,661
 AND IN 1880 WAS 43,278.

UNITED TRACTION—See "United Power & Transportation Co." under Philadelphia.

RICHMOND, VA.

POPULATION 1900 WAS 85,050; IN 1890 WAS 81,338; AND IN 1880 WAS 63,600.

[Including Manchester and suburbs, population in 1900 is estimated at 125,000.]

RICHMOND PASSENGER & POWER CO.—

Electric railway and lighting. This company is successor of the Richmond Railway & Electric Co., having acquired that property, together with all its allied lines. To the new company a special charter was granted by the Legislature of the State of Virginia in March, 1900, giving it power to own, build and operate railway lines. The City Council of Richmond has also given the company a comprehensive franchise, running thirty years, and covering the various streets upon which the different lines of the Richmond Railway & Electric Co. system were located.

ROAD AND PLANT.—The company operates about 70 miles of track in Richmond and Manchester and their suburbs, thus furnishing transportation facilities to about 125,000 persons. The company also supplies the entire electric lighting and electric power of the two cities, having exclusive contracts with both municipalities.

STOCK & BONDS.—

Date.	Interest.	Outstanding.	Maturity
Capital stock, pref. common.	5	\$1,000,000	.....
Consol. mort. bonds, g. 7 1900 5 g. J&J	.....	3,000,000	Jan. 1, 1925
(\$1,000) c. \$3,000,000	Int. at Merchants' Tr. Co., New York, Trustee.	.....	.....
Debenture mortgage 1900 5 g. & J	(none)	.....	July 1, 1910
bonds, gold, \$1,000, 000 (\$1,000)	Int. at Atlantic Trust Co., New York, Trustee.	.....	.....
	May be called any time at 102 and accrued int.	.....	.....

Of the \$3,000,000 consol. bonds, \$2,200,000 were set aside for the exchange of a like amount of bonds of the three constituent companies. In Nov., 1900, two of the divisional mortgages had been canceled, all the bonds thereunder having been deposited for exchange, and 90 per cent of the \$2,000,000 bonds of the old Richmond Railway & Electric had also been exchanged. The \$400,000 bonds of the Richmond & Manchester Railway have been called for payment Jan. 1, 1901, as allowed by the mortgages and substantially all have already been paid. The new mortgage covers the railway lines, electric light and power plants, real estate, etc. By contract with the trustee, the Passenger & Power Company is required to deposit \$3,000 every week with the trustee as a special fund for payment of interest.

There is \$800,000 of preferred stock in treasury available for improvements.

EARNINGS—For year ending Dec. 31:

	1899.	1898.	1897.
Gross earnings	\$499,243	\$477,541	\$475,851
Net from operation	223,009	201,854	166,811
Insurance and taxes	14,695	13,538	13,280
Net income	208,314	188,316	153,531

LATEST EARNINGS—For 6 months ending June 30:

	1900	1899.
Gross earnings	\$259,070	\$224,244
Operating expenses	152,773	132,313
Net earnings	\$106,297	\$91,931

EQUIPMENT—The equipment includes 112 cars. **OFFICERS**—President, James D. Patton; Vice-President, Fritz Sitterding; Secretary and Treasurer, Andrew Welch, Richmond, Va. New York office, 37 and 39 Wall St. - V. 66, p. 1233; V. 69, p. 334, 591, 646, 1346; V. 70, p. 231, 281, 792, 842, 947, 1151, 1196; V. 71, p. 30, 85, 183, 288, 343, 699.

RICHMOND TRACTION CO.—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	Jy 1900, 2%
1st M., \$500,000, g. (\$1,000), c.	1895 5 g. J-J	500,000	Nov 1, 1925
(Sub.) to call 105 after July 1, 1900.)	Trustee, Maryland Tr. Co., Balt.	.....	.....

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond. Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1 1/4 p. c. annually of all bonds issued begins July 1, 1900.

Dividends.—Semi-annual dividend of 2 p. c. was paid July 2, 1900. **ROAD**—Total track is 16.04 miles. Equipment 31 open cars, 28 closed cars equipped with double "G. E. 1,000" motors, 1 street sprinkler, 1 snow sweeper; total 61 cars.

EARNINGS—Fiscal year ending Sept. 30, 1899, gross, \$165,377; operating expenses, including accident reserve, \$93,893; net, \$71,484; interest and taxes, \$37,780; surplus, \$33,704. In 1898, gross, \$142,272; net earnings, \$53,537; interest and taxes, \$38,606; surplus, \$14,931.

LATEST EARNINGS—

{ 1899-'00.....Gross, \$203,057; net, \$94,859	
Twelve mos. to Sept. 30 { 1898-'99. ....Gross, 165,377; net, 71,484	

OFFICERS—President, E. L. Bemis; Vice-Pres., E. R. Williams; Supt., S. P. Cowardin; Sec., Everett Wadley; Treasurer, R. Lancaster 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.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock \$200,000 (\$100)	.....	\$200,000	.....
1st M. \$300,000 (\$1,000) g.	1899 5 g. J - D	300,000	Dec. 1, 1949
S. Fund	Int. at Mercantile T. & D. Co., Balt., trustee	.....	.....
2nd M. income, gold	{ 1899 4 g. J - D	190,000	Dec. 1, 1949
(\$100-\$500) \$190,000	{ Mercantile Tr. & Dep. Co., Balt., trustee.	.....	.....

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 22 1/2 miles.—V. 68, p. 1183; V. 69, p. 82, 284, 334.

OFFICERS—President, J. B. Fishburne, Roanoke; Vice-Pres., J. F. Heyward, 1 Broadway, N. Y.; Treasurer, Edw. L. Stone; Secretary, J. W. Hancock, Roanoke.

ROCHESTER, N. Y.

POPULATION 1900 WAS 162,608; IN 1890 WAS 133,896; AND IN 1880 WAS 89,366.

ROCHESTER RAILWAY—A trolley road

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8 1/4 miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of \$8,000; see that company under Irondequoit.

STOCKS & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100)	.....	\$5,000,000	.....
Roch. Cy & Brighton 2d	1882 6 J - J	500,000	Jan. 1, 1902
M., now 1st M. (\$500)	Int. at Flour City Nat. Bank, Rochester.	.....	.....
Roch. Cy & B. 3d M., now 2d M. (\$500)	1889 6 A - O	175,000	Apr. 1, 1919
	Interest at Rochester Tr. & S. D. Co.	.....	.....
Rochester Ry. Consol. M.	1890 5 g. A - O	2,200,000	Apr. 1, 1930
\$3,000,000 (\$1,000) g. c.	Interest at Cuyler, Morgan & Co., New York City.	.....	.....
2d M., \$1,500,000, g.	1893 5 g. J - D	1,295,200	Dec. 1, 1933
(\$1,000 each) c.	Interest is payable at Security Tr. Co., Roch.	.....	.....
Debentures, gold	1891 6 g. M - S	167,500	Mar. 1, 1911
(\$500 each.)	Subject to call after Mar. 1, 1901.	.....	.....
Collateral trust notes	1897 6 M - S	182,000	Mar. 1, 1905
(\$1,000)	Interest at Security Trust, Rochester.	.....	.....

Consolidated mortgage of 1890 and **second mortgage** cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State and imposed upon the bond for national, State or municipal purposes.

Of the consols \$1,000,000 were 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 \$167,500 still outstanding in Feb., 1900.

ROAD—Owned.

Miles.	Road leased—	Miles.
Main line, trolley	Rochester Electric	.....
Second track	do do 2d track	18-13
Sidings	Rochester & Irondequoit	.....
	do 2d track & siding	.....
Total		102-68

Weight of rails, 40 to 107 pounds. **Total oper. Feb. 1, 1900**...102-68

LATEST EARNINGS—Three months to Sept. 30:

	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900	\$244,189	\$100,110	\$1,638	\$72,376	\$29,372
1899	231,023	98,889	2,207	74,383	26,713

ANNUAL REPORTS for years ending June 30 show:

Yr end. June 30.	1900.	1899.	1900.	1899.
Gross earn'gs.	\$916,300	\$847,443	Int. on bonds	.....
Net	362,285	350,944	Taxes	\$291,335
Other income	14,456	19,247	Rentals	\$307,201
Net income	\$376,741	\$370,191	Balance, sur.	\$85,406
				\$62,990

GENERAL BALANCE SHEET JUNE 30, 1900.

Assets.	Liabilities.
Cost of road	Capital stock
Cost of equipment	Funded debt
Stks. & bds. of other cos.	Floating debt and mtgs.
Coupon accounts	Open accounts, etc.
Cash and supplies	Accrued int., taxes, etc.
Due from companies and individuals	Coupon accounts
	Profit and loss, surplus
Total	Total

OFFICERS—President (Feb., 1900), 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, 1899, gross, \$15,624; net, \$6,274; charges, \$4,894; surplus, \$1,380.

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, 39 1/10 miles. The road was opened on August 22, 1900.

OFFICERS—T. J. Nicholl, President and Chief Engineer; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary. Office, 267 State Street, Rochester.—V. 71, p. 391.

ROCKFORD, ILL.

POPULATION 1900 WAS 31,051; IN 1890 WAS 23,584; AND IN 1880 WAS 13,129.

ROCKFORD RY. LIGHT & POWER CO.

ORGANIZATION—In 1898 the Rockford Ry. Light & Power Co. was chartered for 99 years as a consolidation of all the street railway systems of the city; on Oct. 10, 1898, was granted a municipal franchise for 25 years.—V. 67, p. 321, 1056.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000	D	\$350,000	.....
Rockford City St. 1st mortgage, subject to call in 1900	1890 6 M - N	150,000	May 1, 1910
1st cons. mort., gold, \$300,000 (\$1,000) c.	1898 5 g. M - N	150,000	Nov. 1, 1918
	Int. at Am. Tr. & Savings Bk., Chicago, Trus.	.....	.....
	Trustee of first mortgage is the Northern Trust Co. of Chicago, Ill.	.....	.....

BONDS—From the proceeds of the 1st consol. bonds \$70,000 old 2d mortgage bonds of the Rockford street railway were retired and \$150,000 are reserved to retire 6s, due 1910, but subject to call in 1900.

EARNINGS—For eight months to August 31, 1900: Gross, \$52,843. For year ending Dec. 31, 1899: Gross, \$71,096; net, \$27,176. In 1898: Gross, \$47,665; net, \$13,615.

ROAD—22 miles of trolley.

OFFICERS—Pres., R. N. Baylis; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. **DIRECTORS**—R. N. Baylis, Gilbert Woodruff, H. W. Price, G. W. Wattles and John Farson.—V. 67, p. 127, 321, 1056.

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599 AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock (\$100) (\$300,000 auth.)	.....	.....	\$250,000	.....
1st Mt. (\$250,000)	1892 5 J-J	250,000	250,000	May 1, 1922

Loans & bills pay. July 1, '99. Interest at Nat. Exchange Bank, Boston. 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. In Dec., 1899, purchased the plant of the Rome Electric Light Co. and is now conducting an electric lighting business in conjunction with street railways.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$60,000, par \$100	.....	.....	\$60,000 i.p.	.....
1st mtg., \$100,000, gold	1894 g. A-O	100,000	100,000	Oct. 1, 1914

\$1,000, not subj. to call. Int. at Am. Sec. & Tr. Co., Washington, D. C.

BONDS—On Jan. 1, 1900, \$100,000 bonds were held by stockholders of company. Instead of issuing new bonds to buy the plant of the Electric Light Co., the company borrowed \$18,000; the bondholders having loaned their bonds to the company to be used as security.

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. } 1900.....Gross, \$33,975; net, \$7,161
Jan. 1 to Oct. 31 } 1899.....Gross, 22,531; net, 4,604

EARNINGS—For year ending Dec. 31, 1899, gross, \$28,732; net (above expenses and interest) \$5,351. In 1898, gross, \$23,511; net, \$1,730.

Pres., Seymour Cunningham; Gen. Man. and Treas., J. B. Marvin.—V. 69, p. 1193.

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 Feb., 1900, was granted permission by the State Railroad Commissioners to issue a first mortgage of \$200,000, to reconstruct their present line and make an extension of 3 miles; also to change the motive power from horse to compressed air.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$150,000 (\$100)	.....	.....	\$150,000	.....
1st Mtge. \$200,000, gold	1900 5 g. A-O	100,000	100,000	April 1, 1950

gold (\$500.....c*) Int. at Trust Co. of America, N. Y., trustee.

ROAD—In Nov., 1900, owned and was operating about 7 miles of track under the compressed air system.

OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland; Man., Jas. W. Brown.—V. 68, p. 674.

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.	4,898	df. 1,699	df. 982

RUTLAND, VT.

POPULATION 1900 WAS 11,499; IN 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 & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Com. stock, \$140,000 (\$100)	\$138,600	Oct., 1900, 1%
Prof. (6%) stock, \$10,000 (\$100)	8,600	Oct., 1900, 6%

1st con. mtge., \$100,000 } 1894 5g. M.-S. 81,600 Sept. 1, 1919
(\$100, \$500 & \$1,000 g.c*) Interest Office of Company.
Trustees Hon. H. F. Field and Justin Batcheller.

BONDS—Whole issue can be called on Sept. 1st of any year at par, upon 10 days notice. Sinking fund, \$2,000, is payable yearly to retire bonds.

ROAD—Owns and operates 10 miles of track in Rutland, extending to West Rutland.

OFFICERS—Vice-President, E. C. Tuttle; Secretary and Treas., N. K. Claffin.

SACRAMENTO, CAL.

POPULATION 1900 WAS 29,282; IN 1890 WAS 26,386; AND IN 1880 WAS 21,420.

SACRAMENTO ELECTRIC GAS & RY.—

ORGANIZATION—Incorporated April 4, 1896. Franchises expire Oct. 6, 1942. 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 made a contract with the Yuba Electric Power Co. for the exclusive use of 2,000 h. p. for immediate delivery and to the extent of 5,000 h. p. if needed. This obviates the necessity of a steam plant, and insures against shortage of power for the future. The total cost of the property (including the railway, hydraulic works, lighting plants, parks, etc.), was to Jan. 31, 1900, \$2,897,727. In 1899 acquired by exchange of stock 9,532½ shares out of a total of 10,000 shares (par \$50) of stock of the Capital Gas Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stk., \$2,500,000 (\$100)	.....	.....	.....	\$1,860,000	.....
Central El. Ry. 1st M., \$400,000, g.	16	1892 6g. J-D	265,000	265,000	June 1, 1921

\$1,000 & \$500.....c*) Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.
1897 5 M-N 2,100,000 Nov. 1, 1927
Consol. mtg., \$2,500, } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee,
000 (\$1,000).....c*) and Guar. Trust Co. of New York.

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.

LATEST EARNINGS—Eight months to Sept. 30:

8 mos.—	Gross.	Net.	Int., &c.	Balance.
1900	\$246,827	\$184,614	\$71,509	\$63,105
1899	213,389	110,173	73,562	36,611

EARNINGS—For fiscal year ending Jan. 31:

Gross earnings	1899-1900.	1898-1899.
Operating expenses	\$333,819	\$279,589
	158,925	174,567

Net earnings.....\$174,894 \$105,022

Bond interest.....\$110,115

Profit and loss entries (net).....7,900

Profit for fiscal year.....\$56,879

OFFICERS—Pres., Thos. Addison; V.-P. and Gen. Man., Albert Gallatin; Secy. & Treas., Albert Gallatin, Jr. Office, Claus Spreckels Bldg., San Francisco.—V. 65, p. 278, 977; V. 70, p. 631.

SAGINAW, MICH.

POPULATION 19 0 WAS 42,345; IN 1890 WAS 46,322; AND IN 1880 WAS 29,541.

SAGINAW SUBURBAN RY.—Third-rail electric.

ORGANIZATION.—Incorporated in 1900 to build an electric line from Flint via Saginaw to Bay City, a distance of 50 miles. In Nov., 1900, road was under construction, and was expected to be completed by July, 1901.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$100)	.....	.....	\$500,000	.....
1st mortgage, \$800,000	1900 5 g. A-O	800,000	800,000	Oct. 1, 1925

(\$1,000), g.....c*) Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.

BONDS—Sinking Fund.—10 p. c. of net earnings is payable after 1903. Bonds cannot be called before maturity.

OFFICERS.—President, George Silsby, Saginaw; Secretary, G. Veyne Chandler; Treasurer, T. C. Harvish.—V. 71, p. 288.

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—

Common stock, \$700,000,	Date.	Interest.	Outstanding.	Maturity.
par, \$100	\$700,000	.....
Prof. stock, 5 p. c. cum., \$400,000; par, \$100;	400,000	.....

pref. as to assets & div. } 1899 5 g. F&A 680,000 Feb. 1, 1924
1st mtg. \$850,000 gold, } Int. at Boston Safe Dep. & Tr. Co., trustee.
\$1,000 each.....c*)

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.

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.—

This road, with the Benton Harbor & Eastman Spring Electric Ry. and the Benton Harbor & St. Joseph Electric Light Co., are to be consolidated in Dec., 1900, under the name of the Benton Harbor & St. Joseph Electric Railway & Light 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, 1899, gross railway and light earnings, \$62,651; net, \$23,517; int., \$11,774; bal., \$11,743. Pres. and Treas., W. Worth Beach; Sec., W. H. Hull; Supt., H. C. Mason.—V. 66, p. 1090.

ST. JOSEPH, MO.

POPULATION 1900 WAS 102,979; IN 1890 WAS 52,324; AND IN 1880 WAS 32,431.

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.

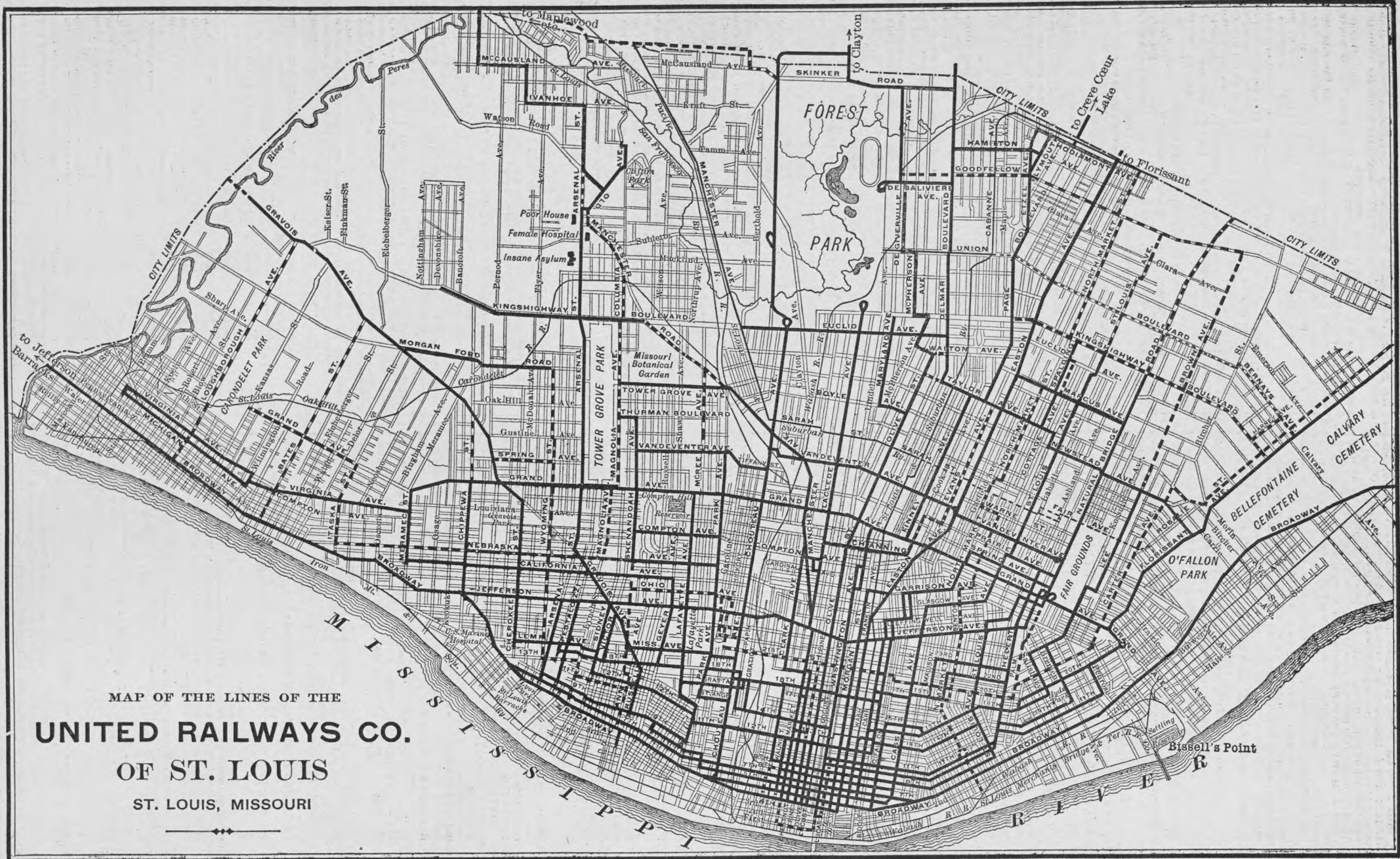
OFFICERS—President, E. H. Harriman, New York City; Vice-Pres. and Gen. Man., W. T. Van Brunt; Secretary and Treas., Chas. C. Tegethoff, 120 B'way, New York City.—V. 61, p. 926.

ST. LOUIS, MO.

POPULATION 1900 WAS 575,238; IN 1890 WAS 451,770; AND IN 1880 WAS 350,518.

UNITED RAILWAYS COMPANY OF ST. LOUIS.—(See Map, p. 81).

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 companies have been absorbed. We give both the amount of stock acquired and the amount not acquired.



MAP OF THE LINES OF THE
UNITED RAILWAYS CO.
 OF ST. LOUIS
 ST. LOUIS, MISSOURI

The companies absorbed and the amount of the stock of each which was acquired are here given:

Roads Absorbed.	Shares issued.	Shares acquired.	Out-standing.
Jefferson Avenue Railroad Co.....	4,000	4,000	---
Lindell Railway Co.....	100,000	99,994	6
Missouri Railroad Co.....	22,986	22,986	---
National Railway Co.....	25,000	25,000	---
Southern Electric RR. Co., preferred...	10,000	9,989	11
Do do do common.....	5,000	5,000	---
Union Depot Railroad Co.....	30,000	30,000	---
Compton Heights Union Depot & Merchants' Terminal Railroad Co.....	10,000	10,000	---
Clayton & Forest Park Railway Co.....	661	634	27
Delmar Ave. & Clayton Railway Co.....	50	50	---
Midland Street Railway Co.....	2,000	2,000	---
St. Louis Cross County RR. Co.....	1,000	1,000	---
St. Louis Clayton & C. Lake RR. Co.....	120	120	---
St. Louis County Street Ry. Co.....	467	467	---
Taylor Avenue Railway Co.....	5,000	5,000	---
Vandeventer Avenue Railroad Co.....	200	200	---
Forest Park Lac. & Fourth St. Ry. Co.....	937	937	---
Cass Avenue & Fair Grounds Ry. Co.....	40,000	40,000	---
Citizens' Railway Co.....	10,000	9,997	3
Northern Central Railway Co.....	2,000	2,000	---
Union Railroad Co.....	12,000	12,000	---
Grand Avenue Railway Co.....	100	100	---
Total.....	281,521	281,474	47

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 has been followed by actual deeds of the properties of the above companies. The United Railways Co. has also acquired all the capital stock of the St. Louis Traction Co., and 13,395 shares out of 19,387 shares of stock of the St. Louis RR. Co., but has not yet taken title to these properties.

Strike—During May, June and July, 1900, the company had to contend with a serious strike of its employes, but service has been resumed on all lines.—V. 70, p. 1197.

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.).....	17-55	St. Louis Traction Co. (cable) 9-60
do do do (cable).....	9-06	Southern Electric Ry. (elec.) 21-68
Lindell Ry. System (elec.).....	*109-19	National Ry. System (elec.) 81-47
Union Dep't RR. Sys. (elec.).....	75-50	Un. Rys. (newly constructed) 8-76
Jefferson Ave. Ry. (electric).....	6-79	
Total in operation { Electric.. 320-94 miles }		339-60
{ Cable..... 18-66 miles }		

In addition to which a large amount of additional mileage has been authorized but not constructed.

* 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 was authorized to issue the following securities.

General First Mortgage 4 per cent 35-year gold bonds.....	\$45,000,000
Of which reserved for 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 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 at the St. Louis Trust Company, Trustee. Bonds are for \$1,000 each and coupon, with privilege of registration of principal. They cannot be called. Messrs. Brown Bros. & Co. offered the bonds for sale in Feb., 1900.

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. has exchanged its stock (172,613 shares) for the common stock of the United Railways Company of St. Louis, share for share, in consideration of a payment to it by the stockholders of the United Railways Co. of \$11 per share. This furnished the Transit Co. a cash capital of \$1,898,743 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., } 1896 5 M. - S.			\$700,000	Mch. 1, 1906
\$1,000,000.....				Subject to call in 1901 at 105.
LINDELL SYSTEM—				
Lindell Ry. 1st mort., } 1891 5 g. F-A		\$1,500,000		Aug. 1, 1911
\$1,500,000 c ^o } Interest payable in New York and St. Louis.				
gold, \$1,000 each.....				
Comp'n H. U. D. & M. T. } 1893 6 g. J-J		1,000,000		July 1, 1913
1st mort., gold..... c ^o } Int. at St. Louis, Trust Co.; also in N. Y.				
Taylor Ave. RR. 1st } 1893 6 g. J-J		500,000		July 1, 1913
mortgage, g..... } Interest at St. Louis Trust Co., St. Louis.				
UNION DEPOT SYSTEM—				
Union Depot RR. 1st } 1890 6 g. A-O		791,000		Oct. 1, 1910
consol. M., gold..... } Subject to call Oct. 1, 1900				
Cons. M. (\$3,500,000) g. } 1893 6 g. J-D		2,409,000		June 1, 1918
Mound City RR. Co. } 1890 6 g. J-J		300,000		Oct. 1, 1910
*Jefferson Av. RR., M. } 1895 5 M-N		277,000		Nov. 2, 1905
\$400,000.....				
FORMERLY PEOPLES' Ry. Co—				
St. Louis Tract. (Peo- } 1882 6 J-D		125,000		May 1, 1902
ple's Ry.) 1st mort. } Subject to call May 1, 1892.				
2nd mortgage..... } 1886 7 M-N		75,000		May 1, 1902
				Subject to call after May 1, 1896.

SOUTHERN ELEC. SYSTEM—	Date.	Interest.	Outstand'g.	Maturity.
Southern Elec. 1st M., } 1884 6 M-N			\$164,000	May 1, 1904
Consol. M. (\$500,000) } 1889 6 M-N			336,000	May 1, 1915
Mort. of 1896, \$200, } 1896 5 g.			200,000	April 1, 1916
000 (\$1,000), gold. c ^o } Int. pay'le at Louisville, Ky., and St. L., Mo.				
NATIONAL SYSTEM—				
St. Louis RR. 1st M., } 1890 5 M-N			1,948,000	May 1, 1910
our. (\$1,000 each) } Subject to call				May 1, 1900
Baden & St. Louis 1st } 1893 5 g. J-J			250,000	July 1, 1913
mortgage, gold..... } Subject to call after July 1, 1893.				
Cass Avenue & Fair } 1892 5 g. J-J			1,813,000	July 1, 1912
Grounds 1st M., \$2- } Subject to call at 102 on any July 1 after 1893.				
000,000, g., \$1,000, } Int. at No. Trust Co., trustee, Chicago.				
sink. fund., guar. p. } & i. (Nat. Ry.)..... c ^o				
Citizens' Ry. 1st mort. } 1887 6 J-J			1,500,000	July 1, 1907
gold (\$2,000,000) } Interest at St. Louis Trust Co., St. Louis; also at Amer. Exch. Nat. Bank, N. Y. City, Trustees are Chas. Parsons and Thos. E. Tutt.				
Total.....			\$13,888,000	

* Owned jointly by Missouri, Lindell, Union Depot and National companies.

Dividends—First div. of 1 1/4 p. c. on pref. April 10, 1900; July, 1 1/4 p. c.; Oct., 1 1/4 p. c.

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.

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	\$1,969,063
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	
EARNINGS for six months ending Dec. 31:		
	1899.	1898.

Gross.....	\$2,873,894	\$2,721,433
Operating expenses and taxes.....	1,814,579	1,718,370
Net earnings.....	\$1,059,315	\$1,003,063
Other income.....	2,671	2,029
Total net.....	\$1,061,986	\$1,005,092
Deductions.....	5,598	8,492
Balance.....	\$1,056,388	\$996,600

OFFICERS—President, Edwards Whittaker; Vice-President, Murray Carleton; Gen. Manager, Geo. W. Baumhoff. Directors, Edwards Whittaker, Patrick Calhoun, C. D. McClure, H. C. Haarstick, Murray Carleton, W. H. Thompson, H. S. Priest, W. F. Boyle, Corwin H. Spencer, F. E. Marshall, D. S. H. Smith.—V. 68, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334, 646, 696, 1104; V. 70, p. 126, 281, 382, 481, 634, 688, 998, 1096, 1197, 1293; V. 71, p. 31, 85, 343.

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; \$17,261,300 had been so exchanged up to Nov., 1900. Company guarantees 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 AND BELLEVILLE TRACTION.—
A trolley road.

ORGANIZATION—In January, 1900, parties owning the St. Louis & Belleville Electric Ry. and the Belleville Electric Ry. purchased the St. Louis Belleville & Suburban Ry. and consolidated the three companies, forming the St. Louis & Belleville Traction. The new company owns all the lines in Belleville and two double-track roads from East St. Louis to Belleville, one of them on private right of way.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000 (\$100).....			\$1,500,000	
1st mort., \$1,250,000 } 1899 5 g. M-S			1,000,000	Sept. 1, 1919
g. (\$1,000)..... c ^o } Int. at Am. Tr. & Savings Bk., Chic., Trustee.				

Bonds may be called in 1909, at 105, when sinking fund of 7 per cent per annum begins. The balance unissued is reserved for future extensions.

ROAD—Owns 6 miles in City of Belleville; 42 miles from East St. Louis to Belleville, and leases 6 miles of single track in Belleville; total operated 54 miles.

OFFICERS—President, John A. Day; Secretary, Z. W. Tucker; Superintendent, A. O. Thompson.

ST. LOUIS & EAST ST. LOUIS ELEC. RY.—
ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$250,000	
1st M. currency.....	1890 6 J-J		75,000	Jan. 1, 1905
Interest payable at office of the mortgage trustee, St. Louis Trust Co.				
ROAD 2 miles of track on 1 mile of road. Cars cross Eads Bridge.				
OFFICERS—President, D. R. Powell; Secretary, D. T. Breck.				

ST. LOUIS & SUBURBAN RY.—
A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a re-organization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. In July, 1897, secured control of the St. Louis & Kirkwood RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock (\$100).....			\$2,500,000	
St. L. Cable & Western } 1884 6 M-N			600,000	1914
Ry 1st M. } Interest at Farmers' Loan & Tr. Co., N. Y. city.				
St. Louis & Suburban } 1891 5 g. F-A			1,400,000	Feb. 1, 1921
1st M. (\$2,000,000) g. } Interest payable in Boston by the trustee, the American Loan & Tr. Co.				
\$1,000..... } 1891 5 Feb.			300,000	Feb. 1, 1921
Income bonds..... } Interest at American Loan & Tr. Co., Boston.				

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 about 40 miles of track.

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.
1900	2,905,941				
1899	2,727,241	3,244,924	3,243,173	3,305,674	12,520,912
1898	2,673,149	3,070,129	2,952,439	3,042,831	11,738,548

OFFICERS—President, C. H. Turner; Vice-Pres't, S. M. Kennard; Sec. and Treas., T. C. Kimber; Gen'l Mgr. Thos. M. Jenkins.

(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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000				See text.
1st M., \$1,000,000, gold	1896	6 g. M-N	\$1,000,000	May 8, 1916
(\$1,000), guar. p. & i. by				
St. L. & Sub., end....*				
Consol. M., \$2,000,000	1898	(?) None	Nov. 1, 1900	(?)

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.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10.96 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to downtown terminus of other lines President, C. H. Turner.

(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—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, \$100)			\$300,000	
New 1st mort., \$350,000	1898		None	Nov. 1, '00

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 1900 WAS 163,065; IN 1890 WAS 133,156, AND IN 1880 WAS 41,473.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

SALT LAKE CITY, UTAH.

POPULATION 1900 53,531 IN 1890 WAS 44,843, AND IN 1880 WAS 20,768.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$50)			\$850,000	
1st M., s. f., gold	1893	6 g. J-J	840,000	1913
\$1,000 (\$1,500,000)*				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 47½ miles of track.

	Miles.	Total track operated.	Miles.
Single track	29	47½	
Second track	18½	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.

SALT LAKE & MERCUR RR.—To be a trolley.

Runs from Fairfield to Mercur, Utah, 12 miles, and is to be extended to West Dip. In July, 1898, made mortgage to the Produce Exchange Trust Co. of New York, as trustee, to secure \$300,000 gold 5s. President, E. H. Airis, Salt Lake City.

SALT LAKE RAPID TRANSIT—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$500,000 (par \$100)			\$356,000	
1st mortgage	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness			70,000	

Interest at American Loan & Trust (trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, \$89,420; net, \$26,097. In 1894 gross, \$110,538; net, \$23,410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary and Treasurer, G. S. Gannett; Sup. and Pur. Agent, W. H. Stone.

WEST SIDE RAPID TRANSIT—An electric and steam road. Operates 12 miles of track. Stock, \$300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

SAN ANTONIO, TEX.

POPULATION 1900 WAS 53,321; IN 1890 WAS 37,673, AND IN 1880 WAS 20,550.

ALAMO HEIGHTS RAILROAD—A trolley road.

ORGANIZATION, ETC.—This property was sold at receiver's sale on Nov. 8, 1900, to Mr. Otto Koehler, President of the San Antonio Brewing Association. 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.—V. 71, p. 1012.

SOUTHERN LIGHT & TRACTION CO.—

ORGANIZATION—Incorporated in 1899 as a consolidation of the San Antonio Traction Co. and the San Antonio Gas & Electric Co. The Traction Co. is a consolidation of the San Antonio Street Ry. Co. and the San Antonio Edison Co. The Gas & Electric Co., in turn, is a con-

solidation of the San Antonio Gas Co. and the Mutual Electric Light Co., and does the entire gas and electric business of the city. These properties were financed by Emerson McMillin & Co., New York.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$2,500,000 (\$100)			\$1,600,000	Nov., 1900, 1½%
1st M. \$2,500,000, gold,	1899	5 g. M-S	1,600,000	Sep. 1, 1949
(\$1,000); no s. f. c*				Int. at Continental Tr. Co., N. Y., Trustee.

BONDS—The whole issue of new first mortgage bonds can be called at any time upon six weeks' notice.

DIVIDENDS—The first semi-annual dividend of 1½ p. c. was paid May 20, 1900; also 1½ p. c. Nov. 20.

ROAD—Owns and operates 35 miles of track in City of San Antonio.

LATEST EARNINGS—From April 1 to Sept. 30, 1900, net was \$68,543, against \$70,643 in 1899.

REPORT—Net for year ending March 31, 1900, \$155,560; interest, \$74,222.

OFFICERS—President, Emerson McMillin; Secretary, W. F. Douthirt, 40 Wall St., New York; Treas., C. T. Seville.—V. 70, p. 740, 793, 895.

WEST END ELECTRIC STREET RY.—A trolley road.

ROAD, ETC.—Operates 5.8 miles of track upon 4.8 miles of street. Successor to the West End Street Car Co. Stock reported \$75,000; bonds, \$50,000. President, C. H. Beauchamp.—V. 67, p. 324.

SAN DIEGO, CAL.

POPULATION IN 1890 WAS 16,159; IN 1880 WAS 2,637; IN 1870 WAS 2,300.

SAN DIEGO ELECTRIC RY.—A trolley road.

ORGANIZATION, ETC.—In March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 18 miles of track. Stock auth., \$500,000; issued, \$350,000. No bonds had been issued up to Jan., 1900. 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000			\$65,000	
1st mort., \$10,000 per	1898	5 g. F-A	40,200	Aug. 1, 1918
mile, gold (\$100, etc.)				Int. at Dime 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 ELECTRIC RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000			(?)	
Mortgage, gold, \$400,000,	1899	5 g. F-A	(?)	Aug. 1, 1929
par \$500				Int. at Morton Trust Co., N. Y., trustee.

ROAD—Owns 25 miles of track.

OFFICERS—Pres., Truman B. Taylor; Vice-Pres., Henry Kelley; Sec. and Gen. Man., Jas. D. Parker; Treas., H. J. Curtis.—V. 69, p. 744.

SANFORD, ME.

POPULATION IN 1890 WAS 4,201; IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road.

ORGANIZATION—Connects Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me., with the terminal at Cape Porpoise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000 (\$100)			\$250,000	
1st mortgage, \$250,000,	1899	5 g.	250,000	1929
\$1,000, gold				State Trust Co., N. Y., Trustee.

Bonds are guaranteed for first five years.

ROAD—Road between Sanford and Kennebunk, opened August 19, and completed to Cape Porpoise, 6 miles further, on Sept. 1 1899; total, 25 miles; laid with 60 lb. T rails; standard gauge, and operating 16 motor and 6 trail cars.

OFFICERS—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 1900 WAS 342,782; IN 1890 WAS 298,997; AND IN 1880 WAS 233,959.

CALIFORNIA STREET CABLE—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100)		Monthly.	{ 10,000 shares. }	
1st mortgage, gold	1890	5 g. J-J	{ \$60 paid in. }	
			\$900,000	Jan. 1, 1915

Dividends have been 50 cents monthly.

ROAD—Operates 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, J. Henry Meyer; Secretary, W. E. Griffith; Treasurer, A. Borel & Co.; Supt., 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—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100)			{ 10,000 shares. }	See text.
1st M., \$750,000, gold	1891	5 g. A-O	{ \$37 paid in. }	
			\$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; in 1899, 6 dividends, and in 1900, to Oct. 25, 5 dividends.

ROAD—In May, 1900, 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, Geo. B. Willcutt; Treasurer, N. T. Smith. Man. Purchases and Supplies, 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—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	.....	Q-J	\$18,617,000	Oct., 1900, 60c.
Market St. Cable Ry., 1st M., \$1,000 gold.....c	1883	6g. J-J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M.	1888	6 A-O	2,000,000	Apr. 2, 1918
Park & Cliff House 1st M.	1887	6 J-J	350,000	Jan. 1, 1913
Powell Street 1st M....	1887	6 M-S	700,000	Mar. 1, 1912
Park & Ocean 1st M....	1884	6 J-J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M-S	650,000	Mar. 1, 1914
Market Str. Ry. consol. M. for \$17,500,000 g.	1894	5g. M-S	5,124,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco.

DIVIDENDS of 60 cents per share are paid quarterly.

ROAD—Company on Jan. 1, 1900, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)...	9-28	Main line & brchs. (steam)...	11-80
do. do. (trolley).....	163-96	Total single track.....	183-22
do. do. (cable).....	58-18	Rails 37 to 85 lbs. to yard.	

EARNINGS—For year ending Dec. 31, 1899, gross, \$3,674,127; net, \$1,253,517; interest and sinking fund, \$757,397; dividends, \$446,808; balance, surplus, \$49,312. In 1898, gross, \$3,483,445.

OFFICERS—President, H. E. Huntington; Vice-President, Charles Holbrook; 2d Vice-President, A. Hayward; Secretary and Controller, Geo. B. Willcutt; Treasurer, N. T. Smith; Man. Purchases and Supplies, R. P. Schwerin. Office, San Francisco, Cal.—V. 61, p. 750; V. 71, p. 82.

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	{ \$55 paid in. }	.....
			\$150,000	1911

ROAD—Operates 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles.

DIVIDENDS of 10 cents per share are paid monthly.

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. Capital stock \$1,000,000. No bonds.

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 Suto 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., 1900, 1¼%
1st M., g., \$1,000 each	1888	5 M-N	{ Full paid. }	
			\$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, 5 p. c.; in 1900, March, 1¼ p. c.; June, 1¼ p. c.; Sept., 1¼ p. c.

ROAD—	Miles.	Miles.	
Cable road (iron and cement)	5-75	Horse road.....	68
do second track....	5-75	Total owned in fee.....	12-18
Rails 43 lb. T.			

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. 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. In June, 1900, stockholders were assessed \$1.00 per share.

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.—Incorporated May 17, '97, 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....	1899	5 g. J-J	300,000	July 1, 1929

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. Recently purchased 160 acres along the banks of Saratoga Lake, and has erected a new theatre, casino, boat houses, etc.

EARNINGS—Operated only as a summer road. For year ending June 30, 1900: Gross, \$36,467; net, \$13,829; charges, \$9,875; surplus, \$3,954.

OFFICERS—President, Edward A. Noyes, Portland, Me; Secretary, J. Frank Lang; Treasurer, R. S. Storrs, 40 Wall Street, New York City.—V. 69, p. 1248.

SAVANNAH, GA.

POPULATION 1900 WAS 54,244; IN 1890 WAS 43,189; AND IN 1880 WAS 30,709.

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.

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 21 miles of track.

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.

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.
Stock.....	.....	.....	\$1,000,000	.....
1st mortgage, \$1,250,000, }	1897	4 cur., Q.-J.	\$1,250,000	July 1, 1947
gold, \$1,000.....c }		Trustee,	Central Trust, N. Y.	

Bonds of 1897 were issued in payment of the acquired property

ROAD—Operates 19 miles of 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 1900 WAS 31,682; IN 1890 WAS 19,857; AND IN 1880 WAS 13,655.

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 Illuminating Co.—V. 67, p. 321.

Is proposing to build an extension from Schenectady to Albany.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....	.....	.....	\$300,000	.....
1st M., \$300,000, gold, }	1895	5g. J-J	\$00,000	Jan. 1, 1925
\$1,000.....c }		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.

ROAD—Total track owned and operated 7 miles.

LATEST EARNINGS—Fiscal year, ending June 30:

Year.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1899-1900.....	\$60,886	df.\$3,417	\$71,473	\$18,217	\$11,189
1898-99.....	41,117	df.2,438	22,231	14,668	5,125

OFFICERS—President, J. P. Ord; Vice-President and Manager, R. H. Fraser; Secretary-Treasurer, J. J. Kennedy, all of Schenectady.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233; V. 67, p. 321; V. 71, p. 544.

SCRANTON, PA.

POPULATION 1900 WAS 102,026; IN 1890 WAS 75,215; AND IN 1880 WAS 45,850.

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.

The company owns all the stock of the Carbondale Ry. and practically all of the stock of the Scranton & Pittston Traction and the Scranton & Carbondale Traction; also the entire issue of the new Carbondale Ry. mortgage (\$300,000).

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$600,000).....	\$50	.....	.....	\$2,500,000	Sept., 1900, 1%
Scranton Trac. 1st }	1,000	1892	6g. M-N	1,000,000	Nov. 1, 1932
M., \$1,000,000, gold, }			Interest x at E. W. Clark & Co., Philadelphia.		

Scr. Pas. Ry. 1st M., 1,000 1890 6 M-N 100,000 May 1, 1920

Scranton Sub. 1st } 500,000 1890 6g. M-N 200,000 1909

M., g., gu., p. & l. c. } Trustee, Farmers' L. & T. Co., N. Y.

Peop's St. Ry. 1st M., g., 1,000 1888 6g. F-A 200,000 Aug. 1, 1918

Do gen. M., gold ... 1891 6g. J-D 100,000 Dec. 1, 1921

Scranton Ry. M., \$2,500, } 1897 5g. J-J 900,000 Nov. 1, 1932

000, gold (\$1,000) ... c } Trustee, Continental Trust, N. Y. City.

Scranton Ry. gold ... col. } 1900 5g. J-J \$500,000 Nov. 1, 1932

trust \$500,000 (\$1,000, } Prov. Life & Trust Co., Phila., trustee.

\$500)c' } Int. (x) at office in Scranton, or ag'y. Phila.

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, and \$221,000, in Nov., 1900, were held by the company. The collateral trust bonds can be called at any time at 105 and interest on 30 days' notice; furthermore the right is reserved to call in and exchange the bonds at any time before maturity for bonds bearing the same rate of interest "which may be issued by a consolidated street railway company controlling by consolidation or lease the street railway lines represented by the securities pledged." The securities pledged consist of all the stock (\$450,000) and the entire issue (\$300,000) of the Carbondale Railway Co. mortgage of 1900; also \$498,700 out of the \$500,000 stock of the Scranton & Carbondale Traction Co.; \$943,775 out of the \$976,125 stock of the Scranton & Pittston Traction Co.; likewise \$60,000 out of the \$355,500 bonds of the latter.

Dividends—The first dividend of 1 p. c. was paid Sept. 1, 1900.

ROAD—Owns and operates all the street roads in and around city of Scranton, having an aggregate mileage as follows:

Owned—	Miles.	Lackawanna Val. Trac.....	4
Scranton Railway.....	37-5	Carbondale Railway.....	15
Leased (earnings separate)—	Miles.		
Scranton & Pittston.....	12-5	Total system.....	74
Scranton & Carbondale.....	5		

REPORT—The following (for years ending June 30) covers the operations of all leased lines for May and June, 1900, only; for periods before that results include the Scranton Ry. alone.

	Gross	Net	Taxes	Interest	Bal., Sur.
1900.....	\$464,807	\$224,066	\$13,700	\$140,523	\$69,843
1899.....	393,566	198,240	11,000	127,579	59,661

LATEST EARNINGS*—4 mos. } 1900.....Gross, \$219,004; net, \$90,511
 July 1 to Oct. 31. } 1899.....Gross, 211,811; net, 103,219

* Includes Scr. Ry., Scr. & Carb., Scr. & Pitts., Carb. Tr. and Carb. Ry.
 OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsey; 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; V. 71, p. 492.

(1) CARBONDALE RAILWAY—A trolley road.
 This is the old Carbondale Traction Co., which was sold at foreclosure in 1900. The Scranton Railway Co. owns all the stock of the Carbondale Railway, also the \$300,000 5 p. c. gold bonds, due June 1, 1926. Road is leased to Scranton Railway.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., \$450,000 (\$50).....			\$450,000	
1st M., Carbondale Traction Co., c* & r. (\$150,000), gold (\$500 & \$1,000).....	1892 6g J-J		150,000	July 1, 1922
Carbondale R'way, 1st mortgage, \$300,000, gold, registered.....	1900 5g J-D		300,000	June 1, 1926

BONDS—First mortgage of Carbondale Traction, due 1922, has a sinking fund of \$2,500 per annum after July 1, 1895, but bonds cannot be called. The new bonds of Carbondale Ry., due 1926, has no sinking fund, but can be called at any time, at 105 and accrued interest, upon 10 days' notice.

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

OFFICERS—President, C. M. Clark (E. W. Clark & Co.), Philadelphia; Secretary and Treasurer, R. A. Jadwin, Carbondale; Gen. Manager, Frank Silliman, Jr., Scranton, Pa.—V. 69, p. 1061; V. 70, p. 75.

(2) 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 \$1,000,000, g.....	5	1893 6g J-J		\$500,000	July 1, 1911, 1%
Free of State tax.....					

Bonds for \$100,000 are reserved for power plant, if required, and \$750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale. Earnings are new included in Scranton Railway report.

(3) SCRANTON & PITTSBURGH 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 Railway Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$976,125	
Mort. \$525,000, g.....	15	1893 6g A-O		\$355,500	Oct. 1, 1923

* Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

* Of the bonds outstanding \$295,500 are guaranteed by the Scranton Ry.

ROAD—Operates 12½ miles of track, uniting Scranton with Greenwood Moosic 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—Earnings are now included in Scranton Ry.

SEATTLE, WASH.

POPULATION 1900 WAS 80,671; IN 1890 WAS 42,837; AND IN 1880 WAS 3,533.

SEATTLE ELECTRIC CO.—(A trolley road).
 This company, recently incorporated in the State of Washington is a consolidation of nearly all the street railways (all except two small roads) and electric-light interests in and around the City of Seattle. In 1900 was granted a 35-year franchise over all its lines, but must sell 25 tickets for one dollar. The following companies have been acquired:

Seattle Traction Co.	Seattle Steam Heat & Power Co.
West St. & North End Electric Ry.	Third St. & Suburban Ry. Co.
Madison St. Cable Ry. Co.	Union Electric Co.
Union Trunk Line.	Burke Block Lighting Plant.
Consumers' Electric Co.	First Ave. Cable Ry.
Green Lake Electric Ry.	Grant St. Electric Ry.
North Seattle Cable Ry.	James Street Construction Co.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000 com.....			\$5,000,000	
Stock, \$1,250,000, pref. 6 } per cent non-cum.....			1,250,000	
1st M. \$5,000,000, gold, c* } Boston Safe Dep. & Tr. Co., Trustee.	1900 5g F-A		3,735,000	Feb 1, 1930

BONDS—The mortgages on most of the consolidated companies have been discharged, and companies turned over to the Seattle Electric Co. outright; the others are operated by the Electric Co. as owner of practically all of the stock and bonds. Of the new mtge. \$1,265,000 can be issued only for actual additions and for not over 75 p. c. of cost of same. Sinking fund—1 p. c. of the entire amount of bonds outstanding is payable to it yearly. Bonds can be called at 110 and interest.

ROAD—Operates about 65 miles of track.
 REPORT—The constituent companies in the calendar year 1899 earned \$882,367 gross and \$259,927 net.

LATEST EARNINGS—Jan. 1 to Sept. 30:
 1900.....Gross, \$786,093; net, \$198,605
 1899.....Gross, 617,748; net, 168,888

OFFICERS—George W. Dickinson, General Manager. V. 70, p. 231, 584; V. 71, p. 438.

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.—V. 62, p. 950.

SEATTLE & RENTON RY.—Trolley.
 ORGANIZATION—In 1899 purchased the road and franchises of the Seattle & Ranier Beach Ry., formerly the Ranier Ave. El. Ry. foreclosed. The Seattle & Ranier Beach, however, maintains its corporate existence.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, (par, \$100) (\$100,000).....			\$100,000	
First mortgage, \$150,000 } State St. Trust Co., Boston, Trustee.	1899 5 J-D		65,000	June 1, 1914

ROAD—Operates 12½ miles of track, extending from Seattle through Columbia City and Dunlap to Renton. Rails, 30-56 lb. T and girder. Franchise runs till 1915.

OFFICERS—President and Gen. Mgr., F. H. Osgood; Vice-Prest., H. Chapin; Secretary, W. A. Peters.

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. 433. 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 1905.

On Dec. 1, 1899, default was made upon the \$50,000 6 p. c. bonds of the Sedalia & Brown Springs Electric Ry., and on Feb. 1, 1900, upon the \$200,000 6 p. c. bonds of Electric Ry. Light & Power. V. 70, p. 231. On Feb. 16, 1900, road was placed in receivers hands; the present receivers are Henry C. Flower and William F. Waller. In Nov., 1900, it was reported that the road would be sold during Dec., 1900.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock \$400,000, par \$100.....			\$200,000	
Sed. E. & L. & P. mort., g.....	1892 6g F-A		200,000	Aug. 1, 1912
Sedalia & Brown Spgs. 1st M. \$80,000 s. f. (\$1,000) guar., gold, c* } 1st cons. g. \$400,000, c* } Int. at U.S. M. & T. Tr. }	1894 6 J-D		50,000	Dec. 1, 1914
	1898 5 M-N		140,000	Nov. 1, 1938

The bonds of 1892 and 1894 are subject to call at 104 and interest. 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. V. 67, p. 433; V. 70, p. 231, 382, 430

SHAMOKIN, PA.

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 WAS 4,320.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 (\$50).....			\$500,000	
Bonds.....	1893 6 J-D		500,000	Dec. 1, 1923

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles.

Year.	Gross.	Net.	Taxes & Int.	Rental, &c.	Bal., Def.
1899.....	\$41,940	\$15,431	\$30,593	\$2,390	\$17,552
1898.....	47,173	19,964	35,258	2,060	17,354

President, G. M. Smith, Shamokin, Pa.; Secretary, H. R. Snavelly Lancaster Junction, Pa.; Treasurer, C. Smith, Annville, Pa.

SHARON, PA.

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

VALLEY STREET RAILWAY.—A trolley road.
 In Oct., 1900, a syndicate headed by Penhale & Fisher, New York, and Devitt, Tremble & Co. of Chicago, purchased the Valley Street Ry., together with all the gas and electric light plants in Sharon, Sharpsville and Youngstown, Ohio. A new company is being formed to operate these properties, and also to build an electric railway from Youngstown to Sharon and from Sharon to South Sharon; a total of about 25 miles will be operated.

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, 4½ miles.

EARNINGS—For fiscal years ending June 30:
 Year. Gross. Net. Taxes & Int. Rental, &c. Bal., Sur.
 1899.....\$17,379 \$4,436 \$61 \$4,375
 1898.....14,881 1,249 912 337

OFFICERS—President, A. M. Jolly, Beaver Falls; Secretary, F. G. Barker, New Brighton; Treasurer, A. M. 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 \$63,932; net, \$21,331.

OFFICERS—President, G. B. Mattoon; Vice-President and Manager, J. M. Saemann; Secretary, E. L. Debell.

SHELTON, CONN.

POPULATION 1900 WAS 2,837; IN 1890 WAS 1,952; AND IN 1880 WAS 1,352.

SHELTON STREET RAILWAY—A trolley road.
 Is controlled by the United Gas Improvement Company of Philadelphia.

ORGANIZATION—Incorporated Nov. 12, 1895. Operates 11.675 miles of track, connecting with the Bridgeport Traction Co., controlled in the same interest. Stock, \$75,000; all outstanding. Bonds outstanding \$177,000.

EARNINGS—For fiscal year ending June 30, 1900, gross, \$31,656; net, \$13,733; interest and taxes, \$2,234; balance, surplus, \$11,499.

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, 1900, date of sale had not yet been fixed.

STOCK \$100,000, par \$100.		EARNINGS—Years ending June 30	
1st mort. 6s. J-D..... 100,000		1900.	1899.
Interest in default.....		Gross.....	\$19,583
Current liabilities June 30, 1899..... 18,000		Net.....	\$18,744
ROAD—2.76 miles of track.		Charges.....	6,724
—V. 65, p. 925.		Balance.....	df. 6,295 df. 6,690

SIoux CITY, IOWA.

POPULATION IN 1900 WAS 33,111; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

SIoux CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1895, with authorized capital of \$1,000,000, to succeed the Sioux City Street Railway, sold in foreclosure. Franchises run for 50 years from 1889.

On May 15, 1899, absorbed all the other Sioux City lines, and now owns and operates 40.55 miles of road, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park, the Sioux City & Leeds Electric and the South Sioux City Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,200,000 (\$100).....			\$1,100,000	
1st M., \$750,000 gold } 1899	5 g. J-J		750,000	July 1, 1919
(\$1,000).....				Int. at Bank of Montreal, Chicago, trustee.

BONDS—The new bonds provide for the retirement of all outstanding securities of the merged companies.

ROAD—Operates 40.55 miles of track. Cars, 75, of which 59 motors

EARNINGS—For fiscal year ending June 1, 1900; Gross, \$186,215; net, \$79,164; interest, \$37,500; surplus, \$41,664.

OFFICERS—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson.—V. 68, p. 873; V. 70, p. 947.

SOUTH BEND, IND.

POPULATION 1900 WAS 35,999; IN 1890, 21,819; AND IN 1880 WAS 13,280.

INDIANA RAILWAY.—A trolley road.

ORGANIZATION—On March 15, 1899, was organized by the consolidation of the South Bend St. Ry., the Indiana Electric Ry., the General Power & Quick Transit Co., the South Bend & Elkhart Ry. and the Elkhart Goshen & Southern Ry.; franchise perpetual in South Bend, Mishawaka and Goshen; in Elkhart expires in 1926; operates local electric lines in above cities and interurban line joining them. Population served about 70,000.

STOCK AND BOND—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			\$1,000,000	
1st mort., \$1,000,000, } 1900	5 g., J-J		900,000	Jan. 1, 1930
(\$1,000).....				Girard Trust Co. (Phila.), trustee. Int. at
				Standard Trust Co., N. Y.

Sinking fund of \$10,000 per annum begins January 1, 1905, bonds to be bought in open market

ROAD—Length of track, 41.2 miles. Gauge, 4 ft. 8 1/2 in.; 70-lb. T-rail. Owns 65 cars and 3 power stations.

EARNINGS—For year 1899 (during construction period), gross, \$137,489; net, \$54,800.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Vice-Pres. and Gen. Mgr., J. McM. Smith, South Bend, Ind.; Sec. and Treas., J. B. McCance, South Bend, Ind.; Supt., Wm. Cummins. General Office, South Bend, Ind.—V. 61, p. 225; V. 68, p. 671.

SOUTHBRIDGE, MASS.

POPULATION 1900 WAS 10,025; IN 1890 WAS 7,655; AND IN 1880 WAS 6,464.

SOUTHBRIDGE & STURBRIDGE ST. RY.

ORGANIZATION, ETC.—Southbridge to Sturbridge, 7 1/2 miles of trolley. Stock, \$60,000, par \$100. Dividends, M.-N. Bonds, \$60,000 1st M. 20-year gold coupon 5s, J.-J. Due Jan. 1, 1917. International Trust Co., Boston, Trustee. President, Calvin D. Paige, Southbridge.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....			\$100,000	
1st M., \$100,000, gold. 1895	5 g. F-A		100,000	Feb. 1, 1915

Loans and bills payable Oct. 1, 1899, \$53,000
Interest payable at International Trust Company, Boston.
Dividends: In 1894, 6 p. c.; in 1894-95, 2 1/2 p. c.; in 1895-96, 4 p. c.; 1896-97, 5 1/2 p. c.; 1897-8, 6 p. c.; in 1898-99, 6 p. c.

ROAD—Owns 13 1/2 miles of track; rails 45 and 50-lb. T.
EARNINGS—Year ending September 30, 1899, gross, \$60,252; net, \$20,773; interest, etc., \$9,583; dividends, \$6,000.

OFFICERS—President, W. B. Ferguson, Boston; Secretary and Treasurer, J. J. Valentine, South Framingham.

SPENCER, MASS.

POPULATION 1900 WAS 7,627; IN 1890 WAS 8,747; AND IN 1880 WAS 7,466.

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	In '99-00, 2
1st M., g., \$125,000 s. f. } 1896	5 g. M-N		125,000	Nov. 1, 1916
aft. Nov. 1, '99 (\$1,000 c.) } Int. at Int'l Trust Co., Boston, Trustee.				

Loans and notes payable Sept 30, 1900, \$70,000.
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, 1900, gross, \$61,568; net, \$24,940, int. and taxes, \$15,768; divs., \$3,000; sinking fund, \$2,000; balance; surplus, \$4,172.

President, A. B. Bruce; Secretary and Treasurer, G. A. Butman.

SPOKANE, WASH.

POPULATION 1900 WAS 36,848; IN 1890 WAS 19,922; AND IN 1880 WAS 350.

ARLINGTON HEIGHTS MOTOR RY.—2 miles of trolley track. Stock, \$50,000. First mortgage 6s, M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. 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 3 1/2 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 CO.'S 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 4 1/2 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., the Ross Park Street Ry. Co. and the City Park Transit 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. On Sept. 1, 1900, the capital stock was increased from \$1,500,000 to \$2,000,000, and \$375,000 was issued for the purchase of the Up River Water Power, formerly the property of the Spokane Falls Water Power Co.—V. 71, p. 289, 646.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000.....				\$1,875,000	Oct., '00, \$1
Consol. mort. & coll. } 1899	5 g. J-J			1,600,000	July, 1929
trust, \$2,000,000, } Interest at Franklin Trust Co., Brooklyn.					
gold (\$1,000).....c*tr					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, \$400,000, may be issued for acquiring additional property or for improvements or betterments.

DIVIDENDS—A dividend of \$1 per share was paid in Jan., July, and Oct., 1900.

ROAD—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 72 lb. T.

OFFICERS—President, Henry M. Richards; Secretary and General Manager, D. L. Huntington; Treasurer, H. E. Perks, all of Spokane.—V. 69, p. 1248; V. 71, p. 289, 646.

SPRINGFIELD, ILL.

POPULATION 1900 WAS 34,159; IN 1890 WAS 24,963; AND IN 1880 WAS 19,743.

SPRINGFIELD CONSOLIDATED RY.—

ORGANIZATION—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk (\$750,000 auth.).....				\$750,000	
People's Elec. 1st M. } 1891	6 A-O			100,000	Apr. 1, 1911
Springfield City Ry. } 10	6 M-S			125,000	Mar. 1, 1910
1st M., lawful } Subject to call at 105 after Mar. 1, 1895					
money, \$1,000,000. c }					Interest at Mercantile Trust Co., N. Y. City.

Springfield Con. Ry. } 22 1893 text J-D 418,000 June 1, 1933
Consol. mort. for } Interest at Columbia Trust Co. (Trustee), Louis-
\$750,000 gold.... } ville, Ky. June, 1897, interest was paid.

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the \$525,000 outstanding \$107,000 are held by the Treasurer.

Adjustment—In September, 1897, floating debt was \$63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In 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 1900 WAS 62,059; IN 1890 WAS 44,179; AND IN 1880 WAS 33,340.

SPRINGFIELD STREET RY.—A trolley road.

ORGANIZATION—Incorporated March 5, 1868. In Oct., 1900, authorized stock was increased from \$1,200,000 to \$1,953,400, to pay indebtedness and construct new lines.

STOCK—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,958,400 (\$100).....			\$1,458,400	
Bonds (subject to call } 1895	4 1/2 A.-O.		300,000	April 1, 1910
aft. Apr. 1, 1900).....				
Bonds (subject to call } 1896	4 1/2 A.-O.		200,000	April 1, 1916
aft. Apr. 1, 1911).....				
Loans and bills payable Sept. 30, 1900.....			\$150,000	

DIVIDENDS—In years 1893 to 1900, inclusive, 8 per cent per annum.

ROAD—Owns 72.69 miles (including 11.535 miles second track) of main track and 4.96 miles of sidings. Operates 1:9 passenger and 8 freight cars.

EARNINGS.—For years ending Sept. 30 earnings have been:			
1900.	1899.	1900.	1899.
Gross earn'gs..	686,050	626,030	Divs. pd. (8%) 116,672 (8%) 116,672
Net.....	206,204	192,542	Bal. for year. 13,288
Taxes, etc.....			Tot. surplus 4,060
Interest.....	76,244	71,810	Sep. 30.... 280,509
			267,221

OFFICERS—President, John Olmsted; Secretary, Jonathan Banks; Treasurer, Frederick Harris.—V. 66, p. 135, 762, 860; V. 71, p. 30, 699.

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 AND BONDS—*Date. Interest. Outstand'g. Maturity.*
 Stock, \$400,000 (\$100)..... \$400,000
 1st mgt., \$330,000, g. } 1895 5 g. J-J 330,000 July 1, 1925
 (\$1,000) (cannot be } Interest at St. Louis Trust Co., St. Louis,
 called).....c* } Trustee.

ROAD.—Owns and operates 20.8 miles of track; Westinghouse
 elect. system; Hamilton-Corliss engines.

EARNINGS.—For fiscal year ending June 30, 1900, gross, \$63,342;
 total expenses, including taxes, \$39,578; net, \$23,764.

OFFICERS.—President, Geo. W. Parker, St. Louis; Secretary, C. H.
 Smith, St. Louis; Treasurer, J. F. G. Bentley, Springfield

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; interest M-N at National Bank of Commonwealth,
 Boston. President, Adna Brown.—V. 64, p. 1043; V. 70, p. 793.

STAMFORD, CONN.

POPULATION 1900 WAS 18,839; IN 1890 WAS 15,700;
 AND IN 1880 WAS 11,297.

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, 1900, bills payable..... 136,244

ROAD.—10.97 miles of track. In Nov., 1900, the extension to Glen-
 brook was completed. Electricity introduced in 1895.

EARNINGS.—In year ending June 30, 1900, gross, \$51,784; net,
 \$17,992; taxes, \$2,072; interest, \$3,750. In 1899, gross, \$50,042.

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.	Betterm'ts.	Balance
1899-1900.....	\$190,266	\$59,538	\$36,681	\$22,462	sur. \$394
1898-9.....	205,792	41,930	26,409	30,823	df. 15,302

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 Con-
 solidated 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
 Trustee, Knickerbocker Trust Co., N. Y.
 1st consol. mort., \$2,000, } 1896 5 g. M-N \$750,000 May 1, 1946
 000, gold.....c* } Trustee, Guaranty Trust Co., N. Y.
 Notes payable June 30, 1900, \$7,523.

Consols cover all franchises and property, and also, subject to the
 first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Im-
 provement 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 Howland Hook, 10.7 miles; branch
 to Richmond Ave., 2.96 miles; second track, 11.92 miles; total track,
 32.18 miles; 90-lb. girder Cambria and 84-lb. girder Johnson steel rails;
 operates 103 cars.

YEARLY EARNINGS.—Year ending June 30:

	Gross.	Net.	Oth. inc.	Charges	Deficit.	Better'ts.
1899-1900.....	\$203,342	\$47,069	\$706	\$109,778	\$62,003	\$51,725
1898-9.....	204,519	59,085	583	108,372	48,704	18,356

LATEST EARNINGS.—3 months to Sept. 30:
 1900.....Gross, \$78,433; net, \$32,278
 1899.....Gross, 73,089; net, 29,266

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, reor-
 ganized without change of name. In May, 1898, acquired the line of
 the Staten Island Traction Co., and was merged with it.

STOCK & BONDS—*Date. Interest. 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.
 Notes and bills payable June 30, 1900, \$225,404.
 Sinking fund after 5 years but bonds cannot be called.

ROAD.—Owns 28 miles of track, including second track, 10.34
 miles; sidings, 9.33; rails 65 to 70-lb. T rails and 90-lb. girder.

EARNINGS.—Year ending June 30, 1899, gross, \$135,648; operat-
 ing expenses, \$101,466; fixed charges, \$51,207 deficit, \$17,025.—
 V. 69, p. 182.

OFFICERS.—President, Robt. Wetherill, Chester, Pa.; Sec., H. T. Wal-
 ter, Stapleton; Treas., Richard Wetherill, Chester, Pa.

STOCKTON, CAL.

POPULATION IN 1890 WAS 14,424; IN 1880 WAS 10,282.

STOCKTON ELECTRIC RR.—A trolley road.

STOCK & BONDS—Stock \$500,000; 1st mortgage 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 3/4 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 & Northumber-
 land 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, '99 .. 24,984

ROAD.—Owns 3.9 miles of trolley in Sunbury and Northumberland.

EARNINGS.—For fiscal year ending June 30, in 1898-9, gross, \$19,474;
 net, \$3,975; interest and taxes, \$3,938; balance, sur., \$37; in 1897-8,
 gross, \$19,354; net, \$3,959; interest and taxes, \$4,013. President,
 Daniel Coolidge, Lorain, O.; Sec. and Treas., S. P. Wolverton, Sun-
 bury, Pa.

SUPERIOR, WIS.—SEE WEST SUPERIOR.

SYRACUSE, N. Y.

POPULATION 1900 WAS 108,374; IN 1890 WAS 88,143;
 AND IN 1880 WAS 51,792.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION.—Incorporated May 21, 1896, per plan in V. 62, p. 644.
 In 1899 leased East Side Traction for 99 years at a rental of \$12,500
 per annum; also own the entire capital stock of the company.

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.....c* } 1896 5g. M-S 2,500,000 Mar. 1, 1946
 (\$1,000).....c* }
 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.
1899-1900.....	\$548,175	\$229,040	\$4,227	\$216,415	\$16,852
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

ROAD.—The length of the lines is about 65 miles, not counting ex-
 tension to East Syracuse, completed in 1900.

OFFICERS.—President, W. P. Gannon; Vice-Pres. and Gen. Mgr., E. G.
 Connette; Secretary and Treas., T. H. Conderman.—V. 63, p. 525, 774.

(1) EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syra-
 cuse & East Side Ry., foreclosed on Dec. 29, 1898. V. 68, p. 87. The
 road is leased to Syracuse Rapid Transit for a rental of \$12,500 a year.

STOCK & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$300,000 (\$100)..... All owned by Syracuse Rapid Transit.
 1st mtge., \$250,000..... } 1899 5 J-D \$250,000 June 1, 1929
 (\$1,000), gold.....c* } Int. at Savings & Tr. Co., Cleveland, O., Trus.
 —V. 68, p. 774; V. 70, p. 686.

TACOMA, WASH.

POPULATION IN 1900 WAS 37,714; IN 1890 WAS 36,006;
 AND IN 1880 WAS 1,098.

TACOMA RY. & POWER.—

ORGANIZATION.—Incorporated in Feb., 1899, in New Jersey, "to fur-
 nish 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 c* } 1899 5g. A. & O. 1,107,000 Ap. 1, 1929
 not redeem before mat. } Int. at Old Colony Trust, Bos., trustee.

ROAD.—Operates 60.81 miles of track.

EARNINGS.—9 mos. to } Gross..... \$198,493
 Dec. 31, 1899, } Net..... 57,270

LATEST EARNINGS.—4 mos. to } 1900.....Gross, \$86,997; net, \$23,249
 April 30, 1900, } 1899.....Gross, 76,342; net, 15,142

OFFICERS.—President, R. T. Paine, Boston; Secretary, I. S. Keeler, 44
 Broad, New York; Treas., E. L. Carr, Boston.—V. 68, p. 284, 873; V.
 69, p. 704.

TACOMA-SEATTLE RY.—See V. 70, p. 1096; V. 71, p.
 288, 699.

TAMAQUA, PA.

POPULATION IN 1890 WAS 6,054; IN 1880 WAS 5,730.

TAMAQUA & LANSFORD ST. RY.—A trolley road.

ORGANIZATION.—Chartered Nov. 2, 1891.

STOCK & BONDS—*Date. Interest. Outstan'g. Maturity.*
 Stock, \$200,000 (\$50)..... \$100,000 1899, 5 p. c.
 1st mtge. \$200,000, (\$1,000) } 1897 5 g. J-D 193,000 June 1, 1927
 gold.....c* } Int. at Prov. Life & Tr. Co., Phila., Trust.

ROAD.—Owns and operates 10.92 miles of road from Tamaqua to
 Summit Hill.

EARNINGS.—Report year ending June 30, 1900: Gross, \$43,889; net, \$21,172; inter't, taxes, &c., \$10,448; divs., \$5,000; bal., sur., \$5,724.
OFFICERS.—Pres., Lewis A. Riley, Phila.; Vice-Prest., C. F. Howell, Phila.; Sec. and Treas., J. McCready, Lansford, Pa.—V. 70, p. 428.

TERRE HAUTE, IND.

POPULATION 1900 WAS 36,673; IN 1890 WAS 30,217; AND IN 1880 WAS 26,042.

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. In Feb., 1900, purchased the Brazil Rapid Transit St. Ry. of 3 miles, and uses it as part of the line from Terre Haute to Brazil, a distance of 18 miles, which was completed and put in operation on Sept. 2, 1900.—V. 70, p. 281.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,000,000			\$1,000,000	
1st mtg., \$1,500,000	1899	5 g. J-J	1,000,000	July 1, 1929
gold (\$1,000)	c*	Int. at Bost. Safe Dep. & Tr. Co., Bost., Trustee.		

Bonds.—Of the new mtge. \$500,000 is reserved for extensions and improvements.

ROAD.—Will have 34½ miles of track when extensions are all completed.

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; V. 70, p. 281; V. 71, p. 493, 603.

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, 8.62. 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, 1900, gross, \$25,226; net, \$3,330; interest, \$5,000; taxes, \$1,013.

President, Chas. E. Graham; Vice-Prest., Geo. T. Mathewson; Sec., Treas. and Man., Lyman A. Upson, Thompsonville, Conn.

TOLEDO, OHIO.

POPULATION 1900 WAS 131,822; IN 1890 WAS 81,434; AND IN 1880 WAS 50,137.

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	

Interest at Blair & Co., 33 Wall St., N. Y.

Tol. Consol. Street Railway } 1899 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 3,879,000 July 1, 1909
 \$6,000,000, (\$1,000) c* } Interest at Guaranty Tr. Co., N. Y., trustee.

Bonds.—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$1,786,000 are retained to retire divisional prior lien bonds when due. The mortgage covers all the railway, subject to the divisional liens of \$1,786,000, 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.
1899-00.....	\$1,125,187	\$512,408	\$287,005	\$225,403
1898-99.....	1,006,384	460,028	283,119	176,909

ROAD.—Track, 97.9 miles. Cars (closed, 127; open, 123; trailers, 39), 289.

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; V. 70, p. 39.

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 Jerry Hill; also 22 miles additional operated by perpetual rights over the tracks of the Toledo & Maumee Valley Ry. and Toledo traction Co. President, J. A. Huston; Vice-Pres., E. K. Mussey; Sec., R. E. Hamblin; Treas., S. C. Schenck.

TOLEDO FREMONT & NORWALK RR.

—A trolley line.

ORGANIZATION.—Incorporated in 1899 to build an electric road from Toledo to Norwalk, a distance of 55 miles. In Sept., 1900, road completed and put in operation from Toledo to Fremont, a distance of 50 miles; in October, 1900, only 5 miles remaining to be completed to Norwalk, which is expected to be finished by Jan. 1, 1901.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000 (\$100)			\$1,500,000	
1st M., gold, \$1,500,000	1900	5 g. J-J	None	Jan. 1, 1920
(\$5.0, \$1,000).....c*		Int. at Union Trust Co., Detroit, Trustee.		

Bonds.—Full or part issue can be called at 110, upon 3 mos. notice after 5 years.

OFFICERS.—President, S. F. Angus, Detroit; Vice-Prest., W. B. Comstock; Secretary, W. A. Comstock, Fremont; Treasurer, A. W. Comstock. General Manager, F. J. Stout, Majestic Building, Detroit, Mich.—V. 70, p. 77.

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 cent, 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., 3 miles, under perpetual traffic agreement; 56-lb. rail; 14 cars. Has been constructing new power plant and inten-

tions 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'gr 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$450,000 (par \$100)....			none	Feb. '00.
1st M., g., \$450,000 (\$1,000)...	1898 5 g. J-D		\$450,000	June 1, '18
	Int. at Knick. Tr. Co., N. Y., Trustee.			

ROAD.—Toledo to Monroe, 23½ miles, under construction and to be ready for operation about Feb. 1, 1901. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

OFFICERS.—President, C. A. Black; Treas. and Man., J. M. Mulkey. Offices, 1020 Chamber of Commerce, Detroit.

TOPEKA, KAN.

POPULATION 1900 WAS 33,608; IN 1890 WAS 31,007; AND IN 1880 WAS 15,452.

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 1900 WAS 250,001; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road. For statement of this company see STREET RAILWAY SUPPLEMENT for February, 1900, page 87.

TORRINGTON, CONN.

POPULATION IN 1900 WAS 12,453; IN 1890 WAS 6,048; AND IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER ST. RY.—

ORGANIZATION—Incorporated in 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$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, 1900: Gross, \$42,413; net, \$14,317; interest, \$8,443; taxes, \$1,903; bal., sur., \$3,971.

OFFICERS.—President, James Aldis, Torrington; Vice-Prest., George B. Alvord, Torrington; Secretary & Treasurer, S. A. Herman, Winsted. General offices, Winsted, Conn.

TUSCALOOSA, ALA.

POPULATION 1900 WAS 5,094; IN 1890 WAS 4,215; AND 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 1900 WAS 56,383; IN 1890 WAS 44,001; AND IN 1880 WAS 33,914;

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. On Jan. 30, 1900, stockholders voted to lease the Utica Suburban RR., including the line already built between Whitesboro and Oriskany and the proposed extension from the latter place to Rome. The Utica Belt guarantees 5 p. c. on an additional issue of \$250,000 1st mortgage bonds. V. 70, p. 231.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs't'g.	Maturity
Com. (\$150,000) (\$100).....				\$150,000	f. p.
Pref. (\$150,000) (\$100).....				150,000	f. p.
1st M. (\$500,000) gold.....		1889	5 M-N	500,000	Nov. 1, '39
2d M. (\$200,000) gold. c.....		1891	5 J-J	200,000	Jan. 1, 1931
Utica Suburban 1st M. } gold, \$50,000, guar. } (\$500 each).....		1897	5 g. M-S	50,000	1937

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City. Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1st, 1896, at 5 per cent and thereafter at 6 per cent.

Bonds.—2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec. mtge. bonds are \$500 each.

ROAD—Lines Leased.	Miles.	Lines Owned.	Miles.
Yorkville to Upper Mills.....	1.75	Main line.....	6.38
Main street to New Hartford.....	3.30	Branch.....	1.60
" " to Whitesboro.....	3.79		
Sidings (owned and leased).....	5.00	Total of all.....	22.23

LATEST EARNINGS—Three months to Sept. 30:					
3 months.—	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1900.....	\$82,499	\$33,573	\$1,219	\$14,350	\$20,442
1899.....	69,239	29,074	138	14,199	15,013

ANNUAL REPORT.—For years ending June 30 earnings have been:				
	1899-0	1898-9.	1899-0.	1898-9.
Gross.....	\$249,314	\$205,340	Int., rentals and	
Net.....	96,360	61,458	taxes.....	\$57,372
Other income.....		1,738	Balance, surplus	\$56,653
				6,543

OFFICERS—President, John W. Boyle; Vice-Pres., John S. Capron; Treas., N. Pendergast; Sec., John H. Grant.—V. 63, p. 503; V. 65, p. 568; V. 70, p. 231.

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..... 1890 5 g J-J \$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
 Loans and bills payable June 30, 1900, \$33,950.

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, 1900, gross, \$28,189; net, \$1,719; other income, \$4,003; fixed charges, \$12,600; balance, deficit, \$6,878.

OFFICERS—President, James F. Mann; Vice-Pres., Henry W. Millar; Sec., William E. Lewis; Treas., Hugh White.

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; Secretary, T. H. Stuart.—V. 66, p. 84.

WASHINGTON, D. C.

POPULATION 1900 WAS 218,196; IN 1890 WAS 188,932; AND IN 1880 WAS 147,293.

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 152.33 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 ducts, 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 Acquired
Metropolitan RR.....	22.67	\$997,750	19,955	18,556
Columbia Railway.....	13.88	400,000	8,000	8,000
Anacostia & Potomac.....	27.75	2,000,000	40,000	39,865
Georgetown & Tenallytown.....	8.80	200,000	4,000	3,082
Brightwood Railway.....	11.90	108,550	2,171	2,164
Washington Woodside & Forest Glen.....	2.90	25,000	1,000	985
Washington & Great Falls.....	13.62	86,800	868	866
Washington & Rockville.....	10.11	50,000	1,000	1,000
City & Suburban Railway.....	31.80	1,750,000	35,000	30,602
Washington & Glen Echo Ry.....	7.57	200,000	4,000	3,902
Capital Railway.....	1.32	100,000	2,000	1,988

Total Railroads.....	152.32	\$5,918,100	117,994	111,010
Lighting—			No. Shares.	Acq'd.
United States Electric Lighting.....	\$1,095,400		10,954	10,668
Potomac Electric Power.....	1,000,000		10,000	10,000
Total lighting.....	\$2,095,400		20,954	20,668
Total all companies.....	\$8,013,500		138,948	131,678

In Feb., 1900, the total amount of bonds outstanding on the above properties was \$9,941,000, of which the Washington Traction & Electric owns \$1,288,000.

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 \$11,200,000 has been issued (the remaining \$800,000 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, \$6,558,000 are reserved to retire out-standing bonds of constituent companies. The remaining \$13,442,000 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)..... \$11,200,000
 1st mort. collateral trust, \$1899 4 1/2 g. J.-D. 13,442,000 June 1, 1949
 gold, \$20,000,000..... } Int. at U. S. Mtg. & Trust Co., N. Y., trustee.
 Bonds may be redeemed at 107 1/2 and accrued interest on 5 months' notice.

OFFICERS—President, F. C. Stevens; Vice-President, George H. Harris; Treasurer, H. D. Mirick; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1228; V. 69, p. 1013; V. 70, p. 1293.

(1) ANACOSTIA & POTOMAC RIVER RR.—

The Washington Traction & Electric owns 39,865 out of the 40,000 shares of stock. Changed from horse to underground electric.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock au. \$2,000,000 (\$50) 27.75..... \$2,000,000
 New M. \$3,000,000 g....c* } 1899 5 g A-O 2,250,000 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 2,164 out of the 2,171 shares of stock.

STOCK & BONDS— Miles track. Date. Interest. Outstand'g. Maturity.
 Stock, par \$50..... \$108,500
 1st M..... 11 1/2 1892 6 A-O 250,000 Oct. 1, 1912
 General mtgs..... 11 1/2 1893 6 M-N 100,000 May 1, 1913
 —V. 67, p. 1355.

(3) COLUMBIA RAILWAY.—Underground electric.

The Washington Traction & Electric owns all the stock.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
 Stock (\$400,000) (\$50)..... Q-M \$400,000 See text.
 1st M. (\$500,000) cur. 13.88 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 400,000 Oct. 1, 1914
 Not subject to call. c. Interest at Amer. Sec. & Trust Co., trustee.
 —V. 67, p. 788; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,082 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 18,556 of the 20,000 shares of stock.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$1,000,000, par } Q-J \$997,750
 (\$50)..... }
 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 1,000,000 July 1, 1901
 convertible..... } Int't at National Bank Republic, Washington.
 Certs. of indebt..... A 1896 6 A-O 250,000 Oct. 1, 1906
 Certs. of indebt..... B 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 866 out of the 868 shares of stock.

Capital stock, \$86,800; 1st mortgage 6s, \$400,000.

(7) CITY & SUBURBAN RAILWAY.—Underground electric and overhead trolley. The Washington Traction & Electric Company owns 30,602 shares out of 3,000 shares. Stock, \$1,750,000; par value \$50; all issued. Bonds, first mortgage 5 per cent gold, \$1,750,000. Date, August 1, 1898; interest payable February and August at Baltimore Trust & Guarantee Co.; maturity August 1, 1948. The bonds have a sinking fund of \$25,000 yearly from any surplus remaining after payment of 6 p. c. on the stock, but cannot be called.

(8) WASHINGTON WOODSIDE & FOREST GLEN RAILWAY & POWER CO.—Overhead trolley. The Washington Traction & Electric Company owns 985 shares out of 1,000 shares. Stock, \$25,000; par value, \$25; all outstanding. Bonds, \$40,000 first mortgage 6 per cent; interest payable June and December at Washington Loan & Trust Company.

(9) WASHINGTON & ROCKVILLE RAILWAY CO.—Overhead trolley.—The Washington Traction & Electric Company owns all the capital stock. Stock, \$300,000 authorized, par value \$50; \$50,000 issued; bonds, \$45,000 5 p. c. 1st mortgage, dated Nov. 15, 1897, payable Nov. 15, 1902. Interest payable at West End National Bank.

(10) CAPITAL RAILWAY—Overhead trolley.—Washington Traction & Elec. Co. owns 1,988 out of 2,000 shares. Stock, \$100,000, par value \$50; all outstanding. Bonds, first mortgage 5 per cent, \$65,000, dated May 1, 1897; second mortgage 5 per cent, \$35,000, dated Aug. 24, 1898; third mortgage 5 per cent, \$90,000, dated Aug. 24, 1898; all interest payable at the Washington Loan & Trust Co.; all bonds mature 30 years from date; road now in the hands of a receiver.

(11) WASHINGTON & GLEN ECHO RR.—

ROAD—Owns 5 1/2 miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia. The Washington Traction & Electric owns 3,902 of the 4,000 shares of stock.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock (par \$50)..... \$200,000
 1st mortgage, gold.....c* 1896 6 g J-D 200,000 June 1, 1916
 Interest at Washington L. & T. Co. (D. C.), trustee.—V. 63, p. 716.

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. Extension proposed to Sandy Spring, Md., 14 miles. Stock, \$100,000; par, \$50. First mortgage 5s, \$500,000, c* (\$500), of which only \$50,000 has been issued; interest A-O; 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-Treas., 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)..... Text. \$12,000,000 See text.
 New 1st M. (\$500,000) \$1..... } 1900 4 A-O 1,080,000 Apr. 1, 1920
 500,000..... } Nat. Safe Dep. Savings & Tr. Co., trustee.

BONDS—Of the new mortgage dated April 1, 1900, \$1,080,000 was issued to retire \$1,000,000 1st mtge. 5s due Jan. 1, 1903 (which had been pledged for loans) and \$80,000 floating debt; the balance, \$420,000, is reserved for future requirements.—V. 70, p. 791.

Dividends—In 1895, 1 p. c.; in 1896, 3 1/2 p. c.; in 1897, July, 160 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, 4 dividends of 75 cents each; in 1900, Jan., 75 cents; April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.

ROAD—Underground trolley (since Apr. '98) double track, 17.98 miles.

EARNINGS— 1899. 1898. 1897. 1896.
 Gross receipts..... \$1,124,434 \$993,177 \$908,839 \$1,036,165
 Net earnings..... 467,833 336,637 202,042 379,911
 Dividends paid..... 359,950 269,961 209,958 419,873

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koonce; Chief Engineer and Superintendent, D. S. Carl. General office, Washington.—V. 66, p. 38; V. 69, p. 954; V. 70, p. 175, 429, 583, 791.

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., 6 1/2 miles; total 10 1/4 miles. Standard gauge and steam RR. track. Extensions of about 5 miles surveyed and planned for 1900. Pres., C. S. Hinchman; Sec-Treas. and Man., R. H. Phillips.

WATERBURY, CONN.

POPULATION 1900 WAS 45,859; IN 1890 WAS 28,646; AND IN 1880 WAS 17,806.

CONNECTICUT LIGHTING & POWER— Organized in 1899, and contemplates uniting various street railway and light and power properties in Connecticut. Up to Nov., 1900, 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.; Norwalk St. Railway Co.; the Greenwich Gas & Electric Co. 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.

In Sept., 1900, a controlling interest in the stock of the Norwalk Tramway was purchased by the United Gas Improvement Co. of Philadelphia, and that road is likely to form part of this system in the near future.—V. 70, p. 1197.

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. V. 69, p. 1193; V. 70, p. 741, 1197.

(1) CENTRAL RAILWAY & ELECTRIC (New Britain).

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. See editorial in V. 65, p. 1054.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000) \$25			\$600,000	p.
1st M. s. f. \$750,000 (Trus.)	1893	5 J-D	600,000	Dec. 1, 1923
Old Col. Tr. Co., Bost., c*				Interest at New Britain National Bank.
Bills payable June 30, 1899			\$10,000	
Coupon notes	1898	5 A-O	80,000	1906

Int. at Am. Loan & Trust Co., Boston.

ROAD—July 1, 1900, operated 22-56 miles. The Newington Tramway was formerly owned jointly with the Hartford St. Ry., but 3½ miles to Newington Center was purchased in 1897 by Central Ry. & Elec. and balance by Hartford Street Railroad. The two roads roads join at Newington Church, and through cars are operated from New Britain to Hartford under a 99-year contract; distance from central part of New Britain to central part of Hartford, 10-42 miles. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS for years ending June 30.

Railway, Elec. light.	Total gross.	Net.	Int. & taxes.	Bal. sur.		
1899-00	\$112,595	\$78,338	\$190,933	\$54,828	\$41,504	\$13,321
1898-99	91,512	64,729	156,241	51,572	41,649	9,923

OFFICERS—President, R. A. C. Smith; Secretary, H. G. Runkle; Treasurer, A. M. Young; General Manager, J. E. Sewell.—V. 65, p. 1054; V. 69, p. 1193; V. 70, p. 76, 77.

(2) NORWALK STREET RAILWAY—Trolley.

ORGANIZATION—Chartered in May, 1862. Stock (\$500,000), \$25. \$100,000 f. p.

ROAD—Operates 7-78 miles of track connecting Norwalk, South Norwalk and Winnipauk.

July 1, 1900, bills payable, \$42,000.

Dividends—In 1898-99, 1 4½ per cent; in 1899-1900, 4½ per cent.

EARNINGS—Year ending June 30, 1900: Gross, \$55,098; net, \$23,674; int., \$8,700; taxes, \$3,710; dividends (4½ p. c.), \$4,500; surplus, \$6,764.

OFFICERS—Pres., R. A. C. Smith; Secretary, H. G. Runkle; Treasurer, A. M. Young; Gen'l M'gr., J. E. Sewell.

(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
1st mort., \$800,000, gold	1893	5 g. M-N	600,000	Nov. 1, 1923
Tax exempt in Connect't				Sub. to call at 104 and int. aft. Nov. 1, 1898 (\$100 etc.)

(Trustee, Treasurer State of Connecticut.)

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, 2 p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.; in 1899-1900, 4 p. c.

ROAD, ETC.—On June 30, 1900, was operating 14-80 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, 1900, was building an 8-mile extension to Watertown.

ANNUAL REPORT.—For years ending June 30:

	Gross.		Net.	
	1900.	1899.	1900	1899.
Railway	\$197,189	\$182,219	\$86,494	\$76,888
Electric lights	131,396	110,204	51,839	48,147
	\$328,585	\$292,423	\$138,333	\$125,035
Interest and taxes			\$48,259	\$40,121
Dividends			26,000	25,499
Balance, surplus			\$84,074	59,415

OFFICERS—President, R. A. C. Smith; Sec., H. G. Runkle; Treas., A. M. Young; Gen. Mgr., J. E. Sewell.

WATERTOWN, N. Y.

POPULATION IN 1890 WAS 14,725; IN 1880 WAS 10,697; IN 1870 WAS 9,336.

BLACK RIVER TRACTION CO.—Trolley.

ORGANIZATION—Successor in Dec., 1897, to Watertown & Brownville St. Ry., foreclosed. 7 miles of trolley. Stock, \$65,000. Funded debt, \$55,000 5s due Jan. 1, 1918. Earnings: For year ending June 30, 1900: Gross, \$49,981; net, \$11,721; other income, \$1,388; charges, \$7,506; balance, surplus, \$5,603. Officers—Pres., Julius A. Lebkuecher, Newark, N. J.; Vice-Pres. H. F. Inglehart; Treas., N. P. Wardwell; Sec'y, Geo. H. Walker.

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.	Outstanding.	Last div., etc.
Stock (par \$100) (\$200,000)			\$200,000	
Prior lien bonds	1897	5 M-N	40,000	May 1, 1937
Consol. mortgage, Class "A" and Class "B"	1897	5 M-N	200,000	May 1, 1937

American L. & T., Boston, trustee.

ROAD—Operates 4-75 miles of trolley between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

EARNINGS—For years ending June 30: In 1900, gross (Electric Lt. & Street Ry.), \$43,559; net, \$13,895; charges, \$14,930; deficit, \$1,035.

OFFICERS—President, Geo. K. Boutelle, Waterville; Treasurer, H. D. Bates, Waterville; Gen. Man., W. S. Wyman, Waterville, Me.—V. 65, p. 1027.

WAVERLEY, N. Y.

POPULATION 1890 WAS 2,270.

WAVERLEY SAYRE & ATHENS TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Jan. 23, 1893; stock, \$200,000; 1st mortgage, \$150,000, 6s, J&J, due Jan. 1, 1925; \$150,000 issued. Operates 6 miles of track.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade, both of Waverley.

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 1900 the company reported population of places along its route as \$5,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$800,000, auth.			\$800,000	
Mortgages—				
Joplin to Webb City, Car-	1893	6g. M-S	\$200,000	Mar. 1, 1913

terville and Prosperity, } Subject to call on Mar. 1, after 1903.
\$200,000, g., \$500,000 c* } Int. at Cent. Trust Co., trustee, N. Y. City.

Joplin & Galena Elec. RR. } 1896 6g. J-J } \$120,000 July 1, 1926
Joplin to Galena, gold, } Subject to call on July 1, after 1903.
(\$500) } Trustees, Cent'l Trust Co., New York, and
Mississippi Valley Trust Co., St. Louis

Carterville to Carthage } 1896 6g. J-J } \$180,000 July 1, 1926
(\$500) } Subject to call on July 1 after 1903.

Southw. Mo. Electric Ry. } 1-99 6g. M-N } \$300,000 Nov. 1, 1928
2d mort., gold, \$1,000, } Subject to call on any Nov. 1st after 1902.
\$300,000 } Int. at Nat. Bk. of Commerce, N. Y. Trustee.
Mississippi Valley Trust Co., St. Louis.

ROAD—Operates 40 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity, Mo., and Galena, Kansas.

EARNINGS—For year ending Aug. 31, 1900, gross \$213,865; net, after deducting taxes, etc., \$89,405; interest, \$35,250; balance, surplus, \$54,155.

OFFICERS—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843; V. 69, p. 852.

WESTWOOD, MASS.

POPULATION IN 1900 WAS 1,112.

(Part of Dedham.)

NORFOLK WESTERN STREET RAILWAY

—An electric road.
Line opened May 9, 1899. Runs between Dedham, Westwood and Medfield, 9-7 miles. Stock, \$100,000, all issued; bonds, \$100,000, 5s, gold, due Aug. 1, 1919. All outstanding. 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 6,313; IN 1880 WAS 6,104 AND IN 1870 WAS 4,709.

PAWCATUCK VALLEY ST. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$75,000, \$100 par.			\$75,000	See text
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 no dividends were paid.

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 1900 WAS 38,878; IN 1890 WAS 34,522; AND IN 1880 WAS 30,737.

WHEELING RAILWAY—A trolley road.

ORGANIZED—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 and stock retired—V. 67, p. 802; also in Jan., 1900, purchased control of the Moundsville Benwood & Wheeling Ry.—V. 70, p. 77. From May to July, 1899, company was suffering from a strike of its employees.

STOCK & BONDS—	Par.	Date.	Interest.	Outstanding.	Last div. &c.
Stock, par \$100, f. p.				See below.	\$950,000 Oct., 1900, 1%
1st mge., \$500,000, } 1,000	1892	6 g. M-S	500,000	1912	

gold, \$1,000,000 c* } Interest at Central Trust Co., trustee, N. Y. City.
2d M., \$200,000, 1898 None, Nov., 1900.
Bel. Brdpt. & Mart'n's } 1893 6g. A O } 150,000 Oct. 1, 1913

Fr. 1st M., \$150, } Sub. to call on any A&O on and aft. Oct. 1, 1908.
000 g., \$1,000 c* & r } Int. at Farmers' Loan & Trust N. Y., Trustee.

Dividends.—In 1894 1 p. c.; in 1895, 2; in 1896, 4½; in 1897, 4½; in 1898, 4½; in 1899, April, 2 p. c.; in 1900, 3 p. c. to Oct

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; V. 70, p. 77.

(1) MOUNDSVILLE BENWOOD & WHEELING RY.—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 In Jan., 1900, the entire stock was purchased by the President and stockholders of the Wheeling Ry. V. 70, p. 77. Stock, \$250,000; bonds, \$1,000,000. President, F. H. Conderman; Sec. and Gen. Man., Howard Hazlett.

WHEELING & ELM GROVE RR.—A trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 7¼ miles of 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 of \$20,000 guaranteed. Operates 30 motor cars.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$150,000 (\$50).....			\$67,800	
Stock, pref., \$200,000 (\$50).....			160,200	
1st mortgage, \$225,000 c } 1898 5 M-S			225,000	Mar. 1, 1928
(\$500).....				Int. at B'k of Wheeling, Geo. Hook, trust.

Bonds can be called at par after 10 years at the rate of 10 bonds per year.

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 RAILROAD & LIGHT—A trolley road and lighting plant.

ORGANIZATION—Chartered May 1, 1900, for 20 years, and is successor to the Wichita Ry. Light & Power Co. and the Wichita Electric Ry. & Light Co. Has 20-years franchise and contract for city lighting (183 arcs). Stock, authorized and issued, \$300,000. Bonds, \$300,000, 5s, S.-A., issued \$150,000.

ROAD—Owns 23 miles of trolley track in Wichita, Kansas.

OFFICERS.—President, Geo. F. Duncan; Secretary-Treasurer, Edw. Woodman; General Manager, S. L. Nelson.

WILLIAMSPORT, PA.

POPULATION 1900 WAS 28,757; IN 1890 WAS 27,132; AND IN 1880 WAS 18,934.

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, 1900.	ROAD—	Miles.
Stock (Val. Trac.).....	\$101,700	Owns (65 lb. rails).....	3.6
Current liabilities (net).....	25,372	Leases S. S. P. Ry.....	1.8
South Side bonds, 6s.....	25,000	OFFICERS—Pres., J. H. Cochran;	
Bonds (30-year 6s).....	100,000	Sec. and Gen. Man., E. H. Davis.	

EARNINGS—Fiscal year ending June 30, 1900: Gross (both roads), \$31,445; net, \$9,655; interest and taxes, \$8,796; net, \$859.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS—	June 30, '99.	EARNINGS—Year end, June 30.
Stock (\$600,000).....	\$338,550	1899-00. 1898-99.
6s, due June 1, 1922.....	169,000	Gross.....
Bills & accounts payable.....	59,030	Net.....
Dividends Jan., 1893, 2 p. c.;		Taxes.....
1893-94, 6 p. c.; none since.		Interest.....
		Bal'ce, surplus.....

ROAD OWNED—8 miles; 90-lb. rails.

OFFICERS.—President, H. H. White; Secretary, Treasurer and Gen. Manager, E. H. Davis, Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1900 WAS 76,508; IN 1890 WAS 61,431; AND IN 1880 WAS 42,478.

WILMINGTON & NEWCASTLE ELEC. RY.—

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$150,000	Aug. '00 2%
1st M., \$150,000, gold, \$2. } 1896 5g. F-A			150,000	Aug. 1, 1926
000 an., \$500 & \$1,000 c }				Interest at Real Estate Trust Co., Phila.

DIVIDENDS—In 1900, Feb., 2 p. c.; Aug., 2 p. c.

Operates trolley road about 8 miles long.
EARNINGS—For year ending June 30, 1900, gross, \$42,158; net, \$17,154.

Pres., F. H. Treat, Philadelphia; Vice-Pres., P. L. Cooper Jr., Dover; Sec., R. S. Martin; Treas., C. P. King. Phila. office, 721 Walnut St.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350; AND IN 1870 WAS 13,446.

WILMINGTON STREET RY.—Trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—	Par.	Date.	Interest.	Outstanding.	Maturity.
Common stock.....	\$100			\$100,000	f. p.
1st pref. 6 p. c. cum.....	100			40,000	f. p.
2d pref. 6 p. c. cum.....	100			60,000	f. p.
Mort. gold \$150,000 c }		5 1/4	1895	6 g. A-O	150,000

Trustee, State Trust Co., New York City.

ROAD—Owns 4-73 miles of trolley road and 1½ miles of steam road.
REPORT—Year 1899, gross, \$46,100; net, \$14,000; in 1898, gross, \$47,250; net, \$16,114.

OFFICERS.—President, H. A. Whiting; Sec. and Treas., J. W. Martens.

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 1900 stated at about 20,000. In November, 1899, the road was purchased by the Fries Manufacturing & Power Company and the two properties consolidated. The securities of the new company are as below.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity.
Stock, com. (\$600,000).....			(1)	
Pref. 6% non-cum. (\$100,000).....			(1)	
New mortgage (\$500,000).....	1900	5 g. J-J.	\$400,000	Jan. 1, '40

ROAD—Owns 9 miles of track, and also operates 117 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-Salem.—V. 70, p. 127, 281, 481.

WOONSOCKET, R. I.

POPULATION 1900 WAS 28,204; IN 1890 WAS 20,830; AND IN 1880 WAS 16,050.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. 18-70 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$140,000.....			\$140,000	
1st mort., \$200,000, } 1893 5 J&J			\$200,000	July 1, 1913
\$1,000 each.....				Interest at R. I. Hos. Trust Co., Prov., Trustee.

Bonds—\$5,000 to be paid to trustee July 1, 1898, and each year thereafter for sinking funds for redemption of bonds.

EARNINGS—For year ending June 30, 1899, gross, \$57,882; net, \$13,365; interest, etc., \$17,492; taxes and other expenses, \$4,866 balance, deficit, \$8,993.

OFFICERS.—President, Edgar K. Ray; Secretary, Willard Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1900 WAS 118,421; IN 1890 WAS 84,655; AND IN 1880 WAS 53,291.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 7-33 miles of trolley. Opened Aug. 14, 1897. Road located in Millbury, Sutton, Grafton and Northbridge. Capital stock, \$60,000 (\$100), all outstanding; bonds, none. The extension from Millbury to Worcester, a distance of 6 miles, it is reported, will be completed by Jan. 1, 1901, thus completing the line from Worcester to Whitinsville, a total of 18 miles.

DIVIDENDS—Dividends annual. In July, 1899, 4 p. c.; 1900, July 4 p. c.

OFFICERS.—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

WORCESTER & MARLBOROUGH ST. RY.—

In June, 1900, the syndicate represented by the Old Colony Trust Co., Boston, had acquired a majority of the capital stock. V. 70, p. 584. General consolidation of Worcester roads pending in Nov., 1900.

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, A&O, 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. In Feb. 1900, it was reported that no further dividends would be paid in the near future.

YEARLY EARNINGS—For year ending Sept. 30:

Year—	Gross.	Net.	Int. & taxes.	Divid'g.	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, J. W. Lester, 8 Portland St., Worcester.

WORCESTER & SUBURBAN STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 and absorbed the Worcester Leicester & Spencer and the Worcester & Millbury companies. In June, 1900, The Old Colony Trust Co., as trustee, had purchased practically all the shares of the road and were in control of its affairs, the present officers acting at their request.—V. 70, p. 584. General consolidation of Worcester roads pending.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, \$550,000 (\$100).....			\$542,500	See text.
1st M., \$200,000, g. (\$500) c }	1895 5 g. M-N		200,000	May 1, 1915
red. at 104 aft. May 1, 1900 }				Int. at International Trust, Boston.

Dividends—1894-5, 3 p. c.; in 1895-6, 4 p. c.; in 1896-7, 4½ p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.

ROAD—Owns Worcester to Millbury, 8 miles track; Worcester via Leicester to Spencer, 15 miles track.

EARNINGS—For year ending Sept. 30, 1899, gross, \$164,605; net, \$42,941; interest, taxes, &c., \$38,727; balance, surplus, \$4,214.

OFFICERS.—President and General Manager, Samuel E. Winslow; Secretary, A. J. Peters; Treasurer, J. W. Lester.—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, '00, 3%
lative.....				Red. at 105 and accrued div. on 3 mos. notice.

Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

OFFICERS.—President and Secretary, 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.	Outstanding.	Matur'y, &c.
Capital stock, \$100.....		Text.	\$850,000	Text.
New M., gold, \$340,000..	1900 4½g. M-S		840,000	1920
Real estate mortgages.....		5	4,500	On demand

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
Net earnings..	170,993	143,620	Bal. sur. for year	19,250
Int., taxes, etc.	95,742	72,324		15,296

OFFICERS.—President, F. H. Dewey; Vice-Pres., A. Geo. Bullock; Secy. and Treas., A. H. Stone.—V. 69, p. 1194; V. 70, p. 77, 177, 231, 584.

(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.

YORK, PA.

POPULATION 1900 WAS 33,708; IN 1890 WAS 20,793; AND IN 1880 WAS 13,940.

YORK COUNTY TRACTION.—A trolley road.

ORGANIZATION—Incorporated under the laws of New Jersey on June 30, 1900, as a consolidation of all the electric light and street railway properties centering in York. For details see V. 70, p. 1293, and V. 71, p. 544.

Table with columns: STOCK AND BONDS, Date, Interest, Outstand'g, Maturity. Includes Stock \$1,500,000 and 1st mortgage \$1,500,000.

Bonds.—Of the new mtge. \$500,000 are reserved for extensions, improvements, etc. The remaining \$1,000,000 issuable as follows:

Table listing bond details: In exchange \$ for \$ for York Light Heat & Power Co. 1st M. 5s of 1889, due June 1, 1929. York Street Ry. 1st M. 5s, due Jan. 1, 1926, but subject to call for redemption Jan. 1, 1906.

To purchase of additional shares of York Light, Heat & Power Co. and for other lawful purposes. The new bonds can be called on and after July 1, 1906, at 110 and accrued interest.

Table showing stocks pledged under mortgage: York Light Heat & Power, York Street Railway, York & Dover Elec. Ry., etc.

Note.—The York Light Heat & Power Co. owns \$182,630 of the \$133,440 stock of the Edison Electric Light Co. of York, Pa. (authorized capital, \$250,000;

par of shares, \$10), and \$25,860 of the \$26,210 stock of the Westinghouse Electric Light & Power Co. of York, Pa. (authorized capital, \$50,000; par of shares, \$10).

ROAD—Owns and operates 11 1/4 miles of track in York. Extensions are proposed.—V. 68, p. 1184; V. 69, p. 909; V. 70, p. 1197, 1290; V. 71, p. 31, 343, 544.

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.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes Youngstown Street Ry. 1891 6g. M-N \$1,500,000.

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

ROAD—The new company operates about 26 miles of track, EARNINGS—Not reported.

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.—See STREET RAILWAY SUPPLEMENT for Feb. 24, 1900.

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."

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Southern Boulevard RR.—See Union Ry.	62	Union RR.—See United Traction & Electric	78	Worcester & Marlborough Street Ry.	91
Southern Electric Ry.—See United Rail- ways Co.	52	Union Street Ry. (New Bedford, Mass.)	56	Worcester & Millbury St. Ry.—See Worces- ter & Suburban	91
Southern Traction (Pittsburg)	76	Union Street Ry.—See Saginaw Val. Trac.	80	Worcester & Suburban Street Ry.	91
South Jersey Gas Elect. & Trac. (Camden, N. J.)	20	Union Traction Co. of Indiana	5	Worcester Traction	91
South Light & Traction	83	Union Traction (Jersey City, N. J.)—See Newark & Hackensack Traction	46	Wyatt Park Ry.—See St. Joseph Ry. Light Heat & Power	80
Southern Ohio Traction	26	Union Traction (Philadelphia, Pa.)	70	Wyandotte & Detroit River Ry.	35
South Ferry Ry.—See Metropolitan Street Ry., and also Broadway & 7th Ave. RR.	60	Un. Trac. (Pittsburg)—See Consol. Trac.	26	Yonkers RR.—See Third Ave., N. Y.	62
South Jersey Tr.—See Bridgeton & M. Tr.	69	Union Transit (Chicago, Ill.)	26	York Road Turnpike—See United R'ways & Elec.	9
South Middlesex Street Ry.	86	Union Transit Co. (Chicago)	27	York County Traction	92
South Orange & Maplewood St. Ry.	67	Union Trunk Line.—See Seattle Elec. Co.	85	York Street Ry. See York County Traction	92
South Orange & Maplewood Traction	67	United Electric Light & Power Co. (Balt.) —See United Railways & Elec. Co. of Balt.	11	Youghiogheny Valley Traction—See Mc- Keesport Wilmerding & Duquesne Ry.	76
South Shore & Boston Street Ry. (Mass. Elec. Co.'s)	15	United Power & Transportation	72	Youngstown Street Ry.—See Mahoning Valley Electric	92
South Side RR.—See Cleveland Elec. Ry.	26	United Rys. & Electric Co. of Baltimore	9	Zanesville Elec. Ry.	92
South Side El. RR., Chicago	25	United Railways Co. (St. Louis)	80		
Southside Ry. & Development Co. (Peters- burg, Va.)	68	United RR. (Brooklyn, N. Y.)	18		
South Sub. Street Ry.—See Metropolitan Street Ry.	46	United Trac. & Elec. (Providence, R. I.)	78		
Southwestern Traction Ry. (Phila., Pa.)	70	United Traction (Pittsburg)—See Phila. Co.	74		
South West Missouri Electric Ry.	90	United Traction (Reading, Pa.)—See United Power & Transportation	73		
Spokane Elec. Ry.—See Wash. Water Pow. System	86	United Traction (Albany)	4		
Spokane & Montrose Motor RR.	86	Urbana & Champaign Ry. Gas & E. Co.	21		
Spokane Street Ry., etc.—See Washington Water Power System	86	Utica Belt Line Street RR.	88		
		Utica & Mohawk RR.	89		
		Utica Suburban—See Utica Belt Line	89		
		Vallmont Traction	92		
		Valley Street Ry. (Sharon, Pa.)	85		
		Van Brunt Street & Erie Basin RR.	18		
		Vermilion Ry. & Light (Danville, Ill.)	29		
		Virginia Electric Co.—See Norfolk Ry. & Lt.	64		
		Virginia Traction—See Southside Ry. & De- velopment	68		
		Wakefield & Stoneham Street Ry. (Mass. Electric Companies)	15		
		Walbrook Gwynn-Oak & Powhatan.—See United Railways & Electric	9		